

RIBER

Press release - 2011 earnings
Bezons, March 28th, 2012; 5:45pm

STRONG GROWTH IN EARNINGS OVER 2011

- Revenues up 40%
- Net income up to €4.3 million, representing 14.8% of revenues
- Dividend up 33% to €0.08 per share

Bezons, March 28th, 2012 – 5:45pm – RIBER, the global leader for molecular beam epitaxy (MBE), is announcing strong growth in earnings for 2011 compared with 2010.

(€'000,000 - at December 31st)	2011	2010	Change
Systems revenues	11.5	11.1	+4%
Services and accessories revenues	5.4	6.5	-18%
Cells and sources revenues	12.1	3.1	+ 292%
Revenues	29.0	20.7	+ 40%
Gross margin	12.4	9.3	+ 33%
% of revenues	42.9%	44.9%	
Operating income	4.3	1.6	+ 169%
% of revenues	15.0%	7.7%	
Pre-tax earnings	4.5	1.8	+ 153%
Net income	4.3	1.8	+ 141%
% of revenues	14.8%	8.7%	

SUSTAINED GROWTH IN BUSINESS

Revenues came to €29.0 million for 2011, compared with €20.7 million in 2010 (+40%). This growth reflects the development of evaporation source sales (+292%), following the delivery of major investment orders for setting up OLED screen production lines in Asia.

MBE system sales are up 4% in relation to 2010, factoring in the good level of sales to compound semiconductor industrial firms and research centers.

The services and accessories business is down 18%, set against a slowdown in demand on the North American market.

STRONG RISE IN PROFITABILITY

The gross margin is up €3.1 million to €12.4 million, representing 43% of revenues, reflecting the increase in business. The accelerating inventory turnover due to the activity development led to a new inventories provision reversal of 1.7 M € (1.5 M € in 2010).

Consolidated net income came to €4.3 million (representing 14.8% of revenues), compared with €1.8 million in 2010 (8.7% of revenues).

INCREASE IN CASH

Net cash (after deducting recoverable advances) totaled €11.2 million, an increase of 17% in relation to December 31st, 2010.

PROPOSED DIVIDEND OF €0.08 PER SHARE

The Management Board will be submitting a proposal at the General Meeting on May 30th, 2012 for a dividend of €0.08 per share, up 33% in relation to the previous year.

OUTLOOK

RIBER's earnings for 2011 confirm the quality of its strategic model, built around three profitable growth drivers:

- Continuing to further strengthen RIBER's leadership on the market for molecular beam epitaxy machines;
- Capitalizing on the installed base and growing sales of epitaxy equipment, spare parts and accessories, as well as the corresponding services;
- Diversifying the business, releasing a range of high value-added equipment (cells and sources) on the market for strong-growth application fields (thin-layer solar cells, OLED lighting and screens, etc.).

At the end of February 2012, the order book represented €20.1 million.

The order book for MBE systems is up 36% over one year and includes 2 production systems and 13 research systems. One system is due to be delivered after 2012. It does not include the recent order for an Epineat system in Russia, signed in March 2012.

For cells and sources, the order book is down following the completion of investments in OLED production lines. RIBER is currently preparing a range of new generation cells with a view to the next waves of investments.

As each year, RIBER will be releasing its revenue forecasts at the end of the first half of 2012.

The financial statements were approved by the Management and Supervisory Boards on March 28th, 2012. They will be incorporated into the 2011 annual report, which will be published on the company's internet site - www.riber.com / Investisseurs / Rapports financiers - on April 20th, 2012 after close of trading.

NEXT DATES:

- 2011 first-quarter revenues on April 11th after close of trading

About RIBER:

Riber designs and produces molecular beam epitaxy (MBE) systems as well as evaporation sources and cells for the semiconductor industry. This high-tech equipment is essential for the manufacturing of compound semiconductor materials and new materials that are used in numerous consumer applications, from new information technologies to OLED flat screens and new generation solar cells. Riber is listed on Euronext Paris Compartment "C" and is part of the CAC Small, CAC Mid & Small and CAC IT indexes. ISIN: FR0000075954 Reuters code: RIBE.PA Bloomberg code: RIB: FP

Riber has been innovation certified by OSEO, the dedicated French innovation agency, enabling it to qualify for French innovation mutual funds (FCPI).

RIBER

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