

RIBER

Press release

Bezons, September 27th, 2013 - 8:45AM

2013 FIRST-HALF EARNINGS

Bezons, September 27th, 2013 - 8:45 am - RIBER, the global leader for molecular beam epitaxy (MBE), is releasing its earnings for the first half of 2013. Full-year revenues for 2013 are expected to represent between €24 and 26 million, enabling RIBER to be profitable for the year.

(€'000,000)	H1 2013	H1 2012	2012
Systems revenues	4.8	6.4	19.4
Services and accessories revenues	2.5	2.2	5.9
Cells and sources revenues	0.5	0.8	2.1
Revenues	7.8	9.4	27.4
Gross margin	2.2	2.8	9.1
Operating income	(2.0)	(1.2)	2.0
Pre-tax earnings	(2.0)	(1.0)	2.2
Net income	(2.0)	(1.0)	1.9

BUSINESS FOCUSED ON R&D MARKETS

In a context marked by the slowdown in demand from industrial customers, revenues totaled €7.8 million for the first half of 2013.

During the first half of the year, five MBE machines were delivered, compared with six one year previously (including a production machine).

Sales of services and accessories are up 14%, driven by the sales action plan rolled out since 2012. They reflect the development of sales to research laboratories, offsetting the slowdown in supplies of services to industrial customers.

The evaporation sources and cells business has been affected by the current lack of investments in the production of OLED flat screens or thin-film solar cells. Nevertheless, RIBER is maintaining a major research effort on these high potential markets.

HALF-YEAR EARNINGS

Factoring in the change in revenues, the half-year gross margin was €2.2 million at June 30th, 2013 (€2.8 million at June 30th, 2012), representing 28% of revenues. Provisioning for inventories led to a net charge of €0.2 million, identical to the half year ended June 30, 2012.

Operating expenses are stable. In this context, consolidated net income shows a loss of €2.0 million (-1.0 million at June 30th, 2012).

The strong seasonality of production plan (focused in 2013 on the end of the year) has an adverse effect on half-year earnings.

The cash position represented €4.1 million at June 30th, 2013, down €1.2 million compared with December 2012. Cash flow from operations was unable to cover the investments and innovation drive during the first half of the year, as well as the payment of dividends for 2012. RIBER remains free of debt.

2013 OUTLOOK

At the end of August 2013, the order book represented €13.5 million (€12.1 million at end-2012), with 13 research systems to be delivered, mostly in 2013.

In view of the program for deliveries between now and the end of the year, 2013 revenues are expected to reach €24 to 26 million for 2013, enabling RIBER to record a profit over the full year.

To further strengthen its commercial positions in Asia, RIBER opened a subsidiary in South Korea at the start of September 2013. A representation office in China was set up in 2009.

NEXT DATE: 2013 third-quarter revenues on October 23rd (after close of trading)

The condensed consolidated half-year accounts have been subject to a limited review by the statutory auditors. The half-year financial report was approved by the Management and Supervisory Boards on September 26th, 2013. It is available in French on the company website (www.riber.com).

About RIBER:

Riber designs and produces molecular beam epitaxy (MBE) systems as well as evaporation sources and cells for the semiconductor industry. This high-technology 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 recorded €27.4 million in revenues in 2012 and employs 115 people. The company is ISO9001 certified. Riber is listed on NYSE-Euronext Paris, Compartment "C", and is part of the CAC Small, CAC Mid & Small, CAC Technology and CAC T. HARD. & EQ indices. Riber is one of the best-rated companies in the Gaïa-index, the leading SRI index for French mid-caps.



ISIN: FR0000075954 - RIB
Reuters: RIBE.PA
Bloomberg: RIB: FP
OSEO-approved innovative company

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