

RIBER

Press release

2021 first-half earnings

- **First-half earnings not significant of the annual trend**
- **Sustained growth of the services & accessories business in line with objectives**
- **Outlook for 2021: full-year revenues of more than €30m and operating income of €1.2m**

Bezons, September 30, 2021 – 8:00am – RIBER, a global market leader for semiconductor industry equipment, is releasing its earnings for the first half of 2021 and its outlook for the full year.

(€m)	H1 2021	H1 2020	Change
Revenues	9.3	11.6	-20%
Systems revenues	2.8	5.6	-50%
Evaporators revenues	0.1	0.1	ns
Services and accessories revenues	6.4	6.0	+8%
Gross margin	2.5	3.3	-€0.8m
% of revenues	27.5%	28.9%	
Income from ordinary operations	(1.9)	(1.0)	-€1.0m
% of revenues	(21.0%)	(8.3%)	
Operating income	(1.9)	(1.0)	-€1.0m
% of revenues	(21.0%)	(8.3%)	
Net income	(1.8)	(1.1)	-€0.7m
% of revenues	(19.3%)	(9.6%)	

Key developments

During the first half of 2021, the effects of the health crisis impacted the Company's performance levels due to the slowdown in systems orders in 2020 (three orders received) and resulted in the deferral of one system's delivery to the second half of the year. Despite the impact of the pandemic-related travel restrictions on business activity, the Company recorded four orders for systems during the first half of the year and expects to finalize several contracts during the second half of the year. Throughout the period, the services and accessories business maintained its robust sales growth in line with the development strategy of this activity.

Revenues

In this context, revenues for the first half of 2021 came to €9.3m, down 20% from the first half of 2020. Systems revenues are down 50% to €2.8m, while revenues for services and accessories are up 8% to €6.4m. Evaporator revenues reflect the lack of investment in the OLED screen industry.

Earnings

The first-half earnings cannot be extrapolated over the full year due to increased seasonality with less than one third of sales recorded during the first half of the year.

The first-half gross margin came to €2.5m, representing 27.5% of revenues, down from the first half of 2020 considering the contraction in revenues.

Operating expenditure is under control (+€0.1m) with a higher level of R&D investments (€1.6m; +46%), offset by the reduction in sales and marketing costs (-10%) and administrative costs (-9%).

Income from ordinary operations totaled €(1.9)m, down €1.0m from the first half of 2020.

Net income came to €(1.8)m, compared with €(1.1)m for the first half of 2020. It includes €0.2m of financial income and expenses, linked primarily to the revaluation in euros of receivables denominated in US dollars.

Cash flow and balance sheet

The cash position at end-June 2021 is positive, with €7.2m, up €1.1m from June 30, 2020.

Shareholders' equity at June 30, 2021 represents €16.6m, compared with €19.0m at December 31, 2020. This change is linked to first-half earnings and the distribution of amounts drawn against the issue premium to shareholders for 2020.

Order book

During the first half of 2021, the level of new orders picked up compared with the significant slowdown seen in 2020. The Company received two orders for production MBE systems and two orders for research MBE systems, while maintaining its growth for services and accessories.

As a result of this upturn, the order book was consolidated at €17.4m at June 30, 2021, with a limited contraction of 5% versus June 30, 2020. MBE systems orders (€10.5m) include five systems to be delivered in 2021, while orders for services and accessories (€6.9m) recorded 21% growth. These order book figures do not include the orders for an MBE 412 research machine and an MBE 6000 production machine announced respectively in July and September 2021.

Outlook for 2021

In view of these elements, and without any major disruption to the health and economic context, the Company is forecasting full-year revenues of more than €30m and an operating income of €1.2m for 2021.

Alongside this, the Company expects to see a continued improvement in its orders over the second half of 2021, benefiting in particular from the investments made in the semiconductor industry as part of post-Covid stimulus plans.

With prospects for the coming years driven by information technology innovations, the Company is continuing to move forward with its development strategy focused on consolidating its market shares for systems, achieving sustained growth in its service-based activities and expanding its portfolio of technologies and applications.

Next date: 2021 third-quarter revenues on October 28, 2021 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 Executive and Supervisory Boards on September 28, 2021. It is available in French on the company website (www.riber.com).

About RIBER

RIBER is the global market leader for MBE - molecular beam epitaxy - equipment. It designs and produces MBE systems and evaporators for the semiconductor industry. It also provides technical and scientific support for its clients, maintaining their equipment and optimizing their performance and output levels. Through its high-tech equipment, RIBER performs an essential role in the development of advanced semiconductor systems that are used in numerous consumer applications, from information technologies to 5G telecommunications networks, OLED screens and next-generation solar cells.

RIBER is a BPI France-approved innovative company and is listed on the Euronext Growth Paris market (ISIN: FR0000075954).

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