

RIBER

Press release

IMPROVEMENT IN HALF-YEAR EARNINGS

Bezons, September 23, 2016 – 8:30 am – RIBER, a market-leading equipment manufacturer for semiconductor materials, is releasing its earnings for the first half of 2016 and its outlook for the full year.

(€M)	H1 2016	H1 2015	Change	2015
Revenues	7.0	5.7	+21%	12.8
Systems revenues	3.6	2.8	+29%	6.1
Services and accessories revenues	2.4	2.1	+14%	4.2
Cells and sources revenues	1.0	0.8	+25%	2.5
Gross margin	2.5	0.5	+€2.0 M	1.9
Operating income	(1.1)	(3.6)	+€2.5 M	(6.3)
Net income	(1.2)	(3.5)	+€2.3 M	(6.3)

REVENUE GROWTH

Revenues for the first half of 2016 climbed 21% from the first half of 2015 to €6.9 million, with growth driven by all the product lines.

HIGHER GROSS MARGIN AND LOWER COSTS

The gross margin came to €2.5 million, representing 37% of revenues, up from 9% for the first half of 2015. This growth reflects the increase in sales and the stronger absorption of fixed production costs. In light of the improved business outlook, €0.6 million of provisions for inventories have also been reversed.

RIBER has reduced its operating expenditure by 10% from the previous year, following on from the savings plans rolled out. However, the company has continued to invest, ramping up its R&D with a view to developing its range of products and services for its customers.

In this context, consolidated net income shows a significant improvement from the previous year, with a loss of -€1.2 million, versus -€3.5 million for the first half of 2015.

CASH POSITION FURTHER STRENGTHENED

Cash, net of financial debt, shows a positive figure of €0.8 million at June 30, 2016, an improvement compared with December 31, 2015 (+€0.7 million). In particular, this factors in the sale of non-strategic real estate assets for €2.6 million at the end of the first half of 2016.

Furthermore, the capital increase carried out in August enabled to raise €1.4 million. At last, the delivery schedule for the end of the year should strengthen the cash position.

UPTURN IN THE ORDER BOOK

As announced on July 12, the order book (€8.8 million at June 30, 2016) is up 40% from June 30, 2015, with five MBE systems (including one production machine) for delivery in 2016 and strong growth in sales of components and services.

This turnaround is expected to be further strengthened between now and the end of the year. This dynamic growth is being supported by the sustained development of the range of services and accessories offered and the concrete progress made with coming major contracts.

OBJECTIVES CONFIRMED

Under these circumstances, RIBER is confirming its 2016 revenue target with growth of over 30%, paving the way for an improvement in net income compared with 2015.

NEXT DATE: 2016 third-quarter revenues on October 20, 2016 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 21, 2016. It will be available soon 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-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 next-generation solar cells.

Riber recorded €12.8 million in revenues for 2015, with 93 employees at the end of 2015. The company is ISO9001 certified. Riber is listed on Euronext Paris (Compartment "C") and is part of the CAC Small, CAC Technology and CAC T. HARD. & EQ indices. Riber is eligible for SME share-based savings schemes.



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

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