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EANS-News: Pfeiffer Vacuum Technology AG  
Pfeiffer Vacuum announces results for  
the first half year of 2010

03.08.2010 - 07:31 Uhr, Pfeiffer Vacuum Technology AG

New orders significantly up - Profitability improved - Guidance for full fiscal year confirmed

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----- Financial  
Figures/Balance Sheet/quarterly report

Subtitle: New orders significantly up - Profitability improved - Guidance for full fiscal year confirmed

Aßlar (euro adhoc) - Asslar, Germany, August 3, 2010. Pfeiffer Vacuum is a visible manifestation of the recovery. During the first half of 2010, the company grew its sales revenues to EUR 99.5 million. The prospects for the full fiscal year are very good, as new orders during the first half of 2010 advanced by 29.0 percent from the previous year's level of EUR 80.0 million to now total EUR 103.2 million.

Highlights at a glance:

	H1/2010	H1/2009	Change
Sales revenues	EUR 99.5 million	EUR 98.6 million	+ 0.9 %
Operating profit (EBIT)	EUR 22.7 million	EUR 21.9 million	+ 3.6 %
Net income	EUR 17.8 million	EUR 15.6 million	+ 14.3 %
Earnings per share	EUR 2.07	EUR 1.82	+ 13.7 %
New orders	EUR 103.2 million	EUR 80.0 million	+ 29.0 %
Orders on hand	45.5 million	42.4 million	+ 7.3 %

  

	Q2/2010	Q2/2009	Change
Sales revenues	EUR 49.9 million	EUR 46.6 million	+ 7.1 %
Operating profit (EBIT)	EUR 11.4 million	EUR 8.9 million	+ 28.0 %
Net income	EUR 8.5 million	EUR 6.5 million	+ 28.9 %
Earnings per share	EUR 1.00	EUR 0.75	+ 33.3 %

The special effect that was incurred last year due to a major contract from the solar industry has distorted year-on-year comparisons relating to total group sales revenues and sales revenues in Germany in the first half of 2010. The regional sales mix produced strong, double-digit growth rates on international markets, in particular in the United States, where sales revenues rose by 32.7 percent to EUR 23.7 million (2009: EUR 17.8 million), and in Asia and the rest of the world, where they advanced by 51.4 percent to EUR 18.0 million (2009: EUR 11.9 million). In the other countries of Europe, sales revenues increased by 5.4 percent to EUR 26.6 million (2009: EUR 25.3 million). Due to the above-mentioned special effect, however sales revenues in Germany declined by 28.5 percent, from EUR 43.6 million to EUR 31.2 million. Currency translation effects did not play a material role in any region in the first half of 2010.

The semiconductor market was especially noteworthy in the sales revenue mix by markets as a result of the boom there during the first half of 2010, which boosted sales revenues by 103.8 percent to EUR 10.0 million (2009: EUR 4.9 million). The Analytical segment, too, saw a sharp 34.3-percent rise to EUR 28.7 million (2009: EUR 21.4 million). Increasing by 31.0 percent to EUR 22.8 million (2009: EUR 17.4 million), sales revenues growth in Industrial Applications was similarly strong a half year after the general economic crisis. The upward trend was also sustained in the Research & Development market segment, which posted an increase of 20.4 percent to EUR 19.8 million (2009: EUR 16.5 million). Sales revenues in the Chemical and Process Technology segment developed on a relatively flat note, decreasing by 3.8 percent to EUR 4.0 million (2009: EUR 4.2 million). Only in the Coating segment was there a significant, 58.9-percent decrease in revenues year on year to EUR 14.1 million (2009: EUR 34.2 million) due to the above-mentioned special effect.

Above all, the good development of business is manifesting itself in a further improvement

in Pfeiffer Vacuum's profitability, which leads the industry anyway. During the period under review, for instance, operating profit rose by 3.6 percent to EUR 22.7 million (2009: EUR 21.9 million), while the EBIT margin rose by 0.6 percentage points to EUR 22.8 percent in the first half year of 2010. The after tax profit rose by 14.3 percent to reach EUR 17.8 million (2009: EUR 15.6 million). Net earnings per share totaled EUR 2.07 (2009: EUR 1.82).

Pfeiffer Vacuum Chief Executive Officer Manfred Bender comments the results as follows: "We are on the road back to our accustomed strength. After the completion of the measures to restructure our production processes, gross margin improved by 2.3 percentage points to 45.9 percent. The fact that Pfeiffer Vacuum is swiftly nearing the position it had held prior to the general economic crisis was especially clear to see in connection with new orders and improved margins during the first half of 2010. As announced at the Annual Shareholders Meeting, we anticipate that sales revenues will reach their pre-crisis level again this year with a sustained strong EBIT margin of over 22.0 percent. The results for the first half of the 2010 fiscal year that we today announced give us every reason to reiterate these goals." Bender continued: "In the meantime, we have also taken a minority stake in Dreebit GmbH. We are very pleased that we will now be able to work even more closely with this young, innovative company in the future, thus enabling the two of us to mutually broaden our competence in vacuum solutions."

At its Annual Shareholders Meeting on May 20, 2010, Pfeiffer Vacuum had announced its equity investment in this company, which specializes in vacuum pump service. Dresden-based Dreebit GmbH additionally develops and markets equipment for micro- and nanotechnology as well as for medical particle therapy. With this equity investment, Pfeiffer Vacuum intends to strengthen its service and broaden its competence in vacuum solutions for the medical sector.

Please find the complete press release as well as the financial report on our website at [www.pfeiffer-vacuum.net](http://www.pfeiffer-vacuum.net).

About Pfeiffer Vacuum Pfeiffer Vacuum (Stock Exchange Symbol PFV, ISIN DE0006916604) is one of the world's leading manufacturers of components and systems for vacuum generation, measurement and analysis. Ever since the invention of the turbomolecular pump by Pfeiffer Vacuum, the company has stood for innovative solutions and high- technology products that are used in the analytical segment, in research and development, environmental technology, chemistry, semiconductor production and coating technology, as well as in the automotive industry and any number of further sectors. Founded in 1890, Pfeiffer Vacuum is today together with Trinos Vakuum-Systeme active throughout the world with a workforce of some 870 people as well as 14 subsidiaries and over 20 agencies. Further information is available at [www.pfeiffer-vacuum.net](http://www.pfeiffer-vacuum.net)

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