

PVA TePla AG: Sales revenues and earnings as expected in Q1 2011

- **Consolidated sales revenues of EUR 23.1 million (previous year: EUR 33.0 million)**
- **EBIT of EUR 1.8 million (previous year: EUR 3.2 million)**
- **Incoming orders of EUR 39.0 million (previous year: EUR 18.7 million)**
- **Order backlog of EUR 68.7 million (previous year: EUR 71.1 million)**
- **Annual forecast at the upper end of the projected range**

(Wettenberg, May 13, 2011) – PVA TePla AG, Wettenberg, a manufacturer of silicon crystallization systems as well as vacuum and high-temperature systems, generated sales revenues of EUR 23.1 million in the first quarter of 2011 (previous year: EUR 33.0 million), while its EBIT amounted to EUR 1.8 million (previous year: EUR 3.2 million).

This decline in consolidated sales revenues was in line with expectations and is due to lower sales revenues contributions from the Solar Systems division, which declined from EUR 22.8 million in the first quarter of 2010 to EUR 3.1 million now. Sales revenue levels from this division will increase again in the coming quarters due to the increased order backlog. In contrast, two divisions recorded significant sales revenue growth: Industrial Systems with EUR 11.3 million (previous year: EUR 6.8 million) and Semiconductor Systems with EUR 8.8 million (previous year: EUR 3.4 million).

As expected, EBIT and consolidated net income for the period were down year-on-year at EUR 1.8 million (previous year: EUR 3.2 million) and EUR 1.3 million (previous year: EUR 2.0 million) respectively. At 7.6% (previous year: 9.7%), the EBIT margin was still slightly below the forecasted range.

Incoming orders of the PVA TePla Group doubled from EUR 18.7 million in the same quarter of the previous year to EUR 39.0 million currently. The book-to-bill-ratio was 1.7 (previous year: 0.57), significantly above 1. In the first three months of the year, incoming orders in the Industrial Systems division were up significantly on the figure for the previous year (EUR 8.9 million) at EUR 15.6 million. The Semiconductor Systems division

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generated incoming orders of EUR 22.4 million (previous year: EUR 9.0 million). Incoming orders for the Solar Systems division amounted to EUR 0.9 million (previous year: EUR 0.8 million). Business development in this division is primarily dependent on large orders. An order from the Asian solar industry worth EUR 20 million was obtained in April, meaning second quarter incoming orders will be significantly higher in this division also.

At EUR 2.3 million, cash flow from operating activities was considerably positive in the first quarter of 2011 after the negative figure from the previous year (-EUR 0.6 million). Cash flow used in investing activities amounted to -EUR 0.2 million (previous year: -EUR 0.2 million). The free cash flow was EUR 2.1 million (previous year: -EUR 0.8 million). The PVA TePla Group's liquidity situation continues to be positive, underlined by the high level of cash and cash equivalents.

PVA TePla is specifying its guidance for fiscal year 2011 of forecasted consolidated sales revenues of between EUR 120 million and EUR 130 million and an EBIT margin of between 8% and 10%. The targets are expected to be achieved at the upper end of the projected range.

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