

FOR: BE SEMICONDUCTOR INDUSTRIES N.V.
Ratio 6
6921 RW Duiven, The Netherlands

PRESS RELEASE

Besi Posts Strong Q2-2008 Results With Net Income of € 2.2 million

Duiven, the Netherlands, July 31, 2008, BE Semiconductor Industries N.V. ("the Company" or "Besi") (Euronext: BESI), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its financial results for the second quarter ended June 30, 2008.

Key Highlights for Second Quarter 2008

- Revenue up 25.3% vs. Q1-2008 due primarily to strong customer demand for flip chip and multi chip die bonding equipment and delivery of packaging equipment orders from Q1
- Orders up 13.7% from Q1-2008 mainly due to significant die bonding and thin film solar plating orders
- Gross margin increased to 35.0% from 33.6% in Q1-2008 principally due to higher die bonding and singulation system margins
- Ongoing cost control efforts lead to decline in operating expenses to € 13.8 million vs. € 14.2 million in Q1-2008 (-3%) and € 16.9 million in Q2-2007 (-18%)
- Higher shipments and gross margins and lower operating expenses increased operating income to € 2.5 million vs. operating loss of € 1.8 million in Q1-2008, in spite of 4% decline (approximately € 0.5 million) in average USD/EUR rate in Q2 vs. Q1
- Execution of Dragon I program and production transfer to Asia offsets declining USD/EUR rate
- Return to profitability in Q2 with net profit of € 2.2 million up from net loss of € 2.1 million in Q1-2008 and € 4.7 million in Q2-2007
- Slowing global economy, customer caution and difficult assembly market conditions expected to limit third quarter performance

Key Data-Second Quarter 2008

(million)	Q2-2008	Q1-2008	Change	Q2-2007	Change
Revenue	€ 46.5	€ 37.1	25.3%	€ 41.2	12.9%
Gross margin	35.0%	33.6%	1.4	29.2%	5.8
Operating income	€ 2.5	€ (1.8)	NM	(€ 4.9)	NM
Net profit	€ 2.2	€ (2.1)	NM	(€ 4.7)	NM
EPS (basic, diluted)	€ 0.07	€ (0.07)	NM	€ (0.14)	NM
Orders	€ 44.8	€ 39.4	13.7%	€ 42.1	6.4%
Backlog (end of period)	€ 48.9	€ 50.6	(3.4%)	€ 51.2	(4.5%)
Book to bill	0.96	1.06	NM	1.02	NM

Six Month Results 2008/2007

For the first half year 2008, Besi's revenue was € 83.6 million as compared to € 86.7 million in the first half of 2007. Despite lower revenue in the first half of 2008, operating income for the first half of 2008 was € 0.7 million as compared to an operating loss of € 4.0 million in the first half of 2007, primarily due to cost reductions realized from the June 2007 Dragon I restructuring plan and the absence of restructuring charges in the first half of 2008 in comparison to the first half of 2007 (€ 3.3 million). For the first half year 2008, Besi had a net profit of € 0.1 million, or nil per share as compared to a net loss of € 3.2 million, or € 0.10 per share in the first half of 2007.

Comments

Richard W. Blickman, President and Chief Executive Officer of the Company, commented: "We are very pleased with our progress this quarter in the face of a very difficult environment for the global economy, the semiconductor equipment industry and for Euro based suppliers. With the improvement in our profit this quarter as compared to Q1, Besi returned to a break even level of profitability for the first half of 2008 despite a 4% year over year revenue decline and decrease in the value of the USD.

Our revenue, bookings and income were all above our quarterly guidance. Revenue growth this quarter benefitted from strong customer demand for our flip chip and multi chip die bonding equipment reflecting our leading market positions in both product offerings. Bookings benefitted from strong demand for die bonding and molding equipment including a € 3.4 million order for 12 Evo multi chip die bonders as well as a € 4.2 million order for thin film plating systems for solar cell production received by our Meco subsidiary. In addition, results were also positively influenced by the continued reduction in our quarterly operating expenses (down 3% as compared to the first quarter and 18% compared to the second quarter of 2007).

Further, we continue to benefit from our June 2007 Dragon I organizational restructuring and production transfer to Asia which achieved in excess of € 6 million in annual cost savings. Savings from Dragon I have enabled us to offset the 13% decline in the average value of the USD versus the Euro (approximately € 4 million pre tax) in the first half of 2008 versus the first half of 2007.

From a market perspective, the Company is still confronted with strong headwinds currently in the form of a slowing global economy, customer caution in adding assembly capacity in the face of an uncertain economic environment and intense price competition facing Euro based equipment suppliers. Such factors are expected to limit Besi's third quarter financial performance."

Results of Operations Second Quarter 2008

Besi's 25.3% revenue increase in the second quarter of 2008 as compared to the first quarter of 2008 was due primarily to increased die bonding shipments as well as the delivery of packaging equipment orders originally scheduled for the first quarter of 2008. The increase was above Besi's guidance for the second quarter (increase of 10-15%).

Orders for the second quarter of 2008 were € 44.8 million, an increase of € 5.4 million, or 13.7%, as compared to the first quarter of 2008 and € 2.7 million, or 6.4%, as compared to the second quarter of 2007. The order levels in the second quarter of 2008 were above guidance (an increase of 5%). Orders increased as compared to the first quarter of 2008 primarily as a result of increased demand for die bonding and molding equipment for array connect applications as well as increased orders of thin film plating equipment for solar applications. On a customer basis, bookings in the second quarter of 2008 as compared to the first quarter of 2008 reflected a 37.6% increase in orders by subcontractors and a 4.5% decrease in orders by IDMs. Approximately 82% and 18% of orders for the second quarter were represented by array connect and leadframe assembly applications, respectively.

Besi's gross margin for the second quarter of 2008 improved to 35.0% as compared to 33.6% in the first quarter of 2008 and 29.2% in the second quarter of 2007. Gross margins increased in comparison to the first quarter of 2008 primarily as a result of higher margins realized for die bonding and singulation systems for array connect applications partially offset by a 4% decline in the average USD/EUR rate. Gross margin for the quarter was within the Company's guidance (35-37%).

Besi's operating expenses declined to € 13.8 million in the second quarter of 2008 as compared to € 14.2 million in the first quarter of 2008 and € 16.9 million in the second quarter of 2007. The decline in quarterly operating expenses as compared to the first quarter of 2008 was due to lower development spending primarily as a result of lower materials costs. Second quarter operating expense levels were slightly better than the Company's guidance (€ 14.2 million).

Financial income (expense), net increased from expense of € 1.2 million in the first quarter of 2008 to income of € 0.4 million in the second quarter of 2008 due primarily to foreign exchange gains incurred on existing hedging contracts and certain one time interest credits from the Dutch government in resolution of prior tax claims.

Financial Condition

At June 30, 2008, cash and cash equivalents were € 77.5 million as compared to € 74.3 million at March 31, 2008. Total debt and capital leases increased from € 69.9 million at March 31, 2008 to € 71.9 million at June 30, 2008. As a result, net cash increased from € 4.4 million at March 31, 2008 to € 5.6 million at June 30, 2008.

Dragon Restructuring Program

In the second quarter of 2007, Besi commenced a restructuring, called "Dragon" focused on the streamlining and simplification of its organization structure in order to better achieve industry benchmarks of profitability in the context of an increasingly competitive assembly equipment market. In the first Dragon phase, the "One Besi" concept was introduced whereby de-centralized business units were consolidated, organizational functions were centralized and overhead was reduced. In addition, the process of transferring system production to Asia was accelerated and the development of common system platforms was initiated.

Besi is now formulating the next phase of its restructuring plan, Dragon II. Dragon II will focus on further improvements to the Company's strategic and market position, processes and structure as it seeks to further drive profit growth and improvements in working capital management through the one Besi organizational concept. The Company has retained the management consulting firm Bain & Company to help support and advance the Dragon II process.

Outlook

Based on its June 30, 2008 backlog and feedback from customers, Besi expects that its revenue and orders will decrease by 15-20% in the third quarter of 2008 as compared to the € 46.5 million and € 44.8 million, respectively, achieved in the second quarter of 2008. Besi expects that its gross margins will range between 35-37% (assuming no further deterioration in the value of the US dollar versus the Euro) as compared to 35% realized in the second quarter of 2008. In addition, operating expenses are expected to be approximately equal to the € 13.8 million reported in the second quarter of 2008. Capital expenditures are forecast to be approximately € 2.3 million as compared to € 2.6 million in the second quarter of 2008.

Investor Conference Call

Besi will host a conference call and audio webcast (log on via www.besi.com) to discuss its operating results for the second quarter ended June 30, 2008 on Thursday, July 31, 2008 at 4:00 p.m. Continental European Time (3:00 p.m. London Time, 10:00 a.m. New York Time). Interested participants may call (31) 20 531 5856 for the teleconference. The audio webcast will remain available on www.besi.com.

About BE Semiconductor Industries N.V.

BE Semiconductor Industries N.V. designs, develops, manufactures, markets and services die sorting, flip chip and multi-chip die bonding, packaging and plating equipment for the semiconductor industry's assembly operations. Its customers consist primarily of leading U.S., European and Asian semiconductor manufacturers, assembly subcontractors and industrial companies which utilize its products for both array connect and conventional leadframe manufacturing processes. For more information about Besi, please visit our website at www.besi.com.

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Caution Concerning Forward Looking Statements

This press release contains forward-looking statements, which are found in various places throughout the press release, including statements relating to expectations of orders, net sales, product shipments, backlog, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The words "anticipate", "estimate", "expect", "can", "intend", "believes", "may", "plan", "predict", "project", "forecast", "will", "would", and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. The financial guidance set forth under the heading "Outlook" constitutes forward looking statements. While these forward looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, those listed or discussed in Besi's Annual Report for the year ended December 31, 2007, as well as the risk that anticipated orders may not materialize or that orders received may be postponed or canceled, generally without charges; the volatility in the demand for semiconductors and our products and services; acts of terrorism and violence; overall global economic conditions; risks, such as changes in trade regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations; potential instability in foreign capital markets; the risk of failure to successfully manage our expanding and more diverse operations; and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements whether as a result of new information, future events or otherwise.

(tables to follow)

Consolidated Statements of Operations

<i>(euro in thousands, except share and per share data)</i>	Three Months Ended June 30, (unaudited)		Six Months Ended June 30, (unaudited)	
	2008	2007	2008	2007
Revenue	46,495	41,168	83,591	86,668
Cost of sales	30,212	29,130	54,832	57,996
Gross profit	16,283	12,038	28,759	28,672
Selling, general and administrative expenses	9,529	11,276	19,089	21,117
Research and development expenses	4,261	5,639	8,942	11,543
Total operating expenses	13,790	16,915	28,031	32,660
Operating income (loss)	2,493	(4,877)	728	(3,988)
Financial income (expense), net	368	(570)	(807)	(1,441)
Income (loss) before taxes	2,861	(5,447)	(79)	(5,429)
Income tax expense (benefit)	638	(717)	(176)	(2,276)
Net income (loss)	2,223	(4,730)	97	(3,153)
Net income (loss) per share – basic	0.072	(0.144)	0.003	(0.096)
Net income (loss) per share – diluted	0.071	(0.144)	0.003	(0.096)
Number of shares of shares used in computing per share amounts:				
- basic	30.713.529	32,884,246	30.713.276	32,833,243
- diluted	39.779.840 ⁽¹⁾	32,884,246 ⁽²⁾	30.781.030 ⁽²⁾	32,833,243 ⁽²⁾

⁽¹⁾ The calculation of diluted income per share assumes conversion of the Company's 5.5% outstanding convertible notes due 2012 into 8,975,610 ordinary shares, which would have a dilutive effect.

⁽²⁾ The calculation of diluted income (loss) per share does not assume conversion of the Company's 5.5% outstanding convertible notes due 2012 into 8,975,610 ordinary shares, which would have an anti-dilutive effect.

The financial information has been prepared in accordance with IFRS.

(tables to follow)

Consolidated Balance Sheets

<i>(euro in thousands)</i>	June 30, 2008 (unaudited)	March 31, 2008 (unaudited)	December 31, 2007 (audited)
ASSETS			
Cash and cash equivalents	77,480	74,256	74,781
Accounts receivable	45,556	41,773	41,738
Inventories	50,085	50,670	46,824
Income tax receivable	437	2,858	8,172
Other current assets	7,062	9,151	6,773
Total current assets	180,620	178,708	178,288
Assets held for sale	989	1,575	1,575
Property, plant and equipment	23,531	21,367	21,210
Goodwill	62,744	62,729	63,218
Other intangible assets	9,975	10,027	10,162
Deferred tax assets	9,477	8,175	8,172
Other non-current assets	2,516	2,538	2,380
Total non-current assets	108,243	104,836	105,142
Total assets	289,852	285,119	285,005
LIABILITIES AND SHAREHOLDERS' EQUITY			
Notes payable to banks	17,313	14,118	14,581
Current portion of long-term debt and capital leases	5,402	6,372	6,364
Accounts payable	17,369	18,446	13,724
Accrued liabilities	19,980	18,094	17,698
Total current liabilities	60,064	57,030	52,367
Convertible notes	43,309	43,134	42,961
Other long-term debt and capital leases	5,882	6,229	7,608
Deferred tax liabilities	223	271	234
Other non-current liabilities	3,004	2,899	3,117
Total non-current liabilities	52,418	52,533	53,920
Total equity	177,370	175,556	178,718
Total liabilities and equity	289,852	285,119	285,005

The financial information has been prepared in accordance with IFRS.
(tables to follow)

Consolidated Cash Flow Statements

<i>(euro in thousands)</i>	Three Months Ended June 30, (unaudited)		Six Months Ended June 30, (unaudited)	
	2008	2007	2008	2007
Cash flows from operating activities:				
Net income (loss)	2,223	(4,743)	97	(3,153)
Depreciation, amortization and impairment	1,774	3,532	3,540	5,347
Other non-cash items	(1,191)	615	(1,633)	(394)
Changes in working capital	1,813	(1,862)	5,965	(8,134)
Net cash provided by (used in) operating activities	4,619	(2,458)	7,969	(6,334)
Cash flows from investing activities:				
Capital expenditures	(2,631)	(1,302)	(4,006)	(2,186)
Capitalized development expenses	(677)	-	(1,378)	-
Proceeds from sale of equipment	2	214	2	209
Net cash provided by (used in) investing activities	(3,306)	(1,088)	(5,382)	(1,977)
Cash flows from financing activities:				
Proceeds from (payments of) bank lines of credit	3,150	9,202	2,815	12,597
Proceeds from (payments of) debt and capital leases	(1,128)	2,218	(2,290)	(557)
Dividend paid to minority shareholder	-	(44)	-	(44)
Proceeds from exercised stock options	-	19	-	46
Other financing activities	-	-	-	68
Net cash provided by (used in) financing activities	2,022	11,395	525	12,110
Net change in cash and cash equivalents	3,335	7,849	3,112	3,799
Effect of changes in exchange rates on cash and cash equivalents	(111)	(82)	(413)	(144)
Cash and cash equivalents at beginning of the period	74,256	93,900	74,781	98,012
Cash and cash equivalents at end of the period	77,480	101,667	77,480	101,667

The financial information has been prepared in accordance with IFRS.

(tables to follow)

Supplemental Information (unaudited)
(euro in millions, unless stated otherwise)

REVENUE	Q1-2007		Q2-2007		Q3-2007		Q4-2007		Q1-2008		Q2-2008	
Per product:												
Array connect	33.8	74%	29.6	72%	26.9	75%	31.2	71%	21.6	58%	30.2	65%
Leadframe	11.7	26%	11.6	28%	9.0	25%	12.7	29%	15.5	42%	16.3	35%
Total	45.5	100%	41.2	100%	35.9	100%	43.9	100%	37.1	100%	46.5	100%
Per geography:												
Asia Pacific	26.7	59%	27.5	67%	21.8	61%	28.3	64%	24.4	66%	30.2	65%
Europe and ROW	12.5	27%	10.1	25%	11.3	31%	12.2	28%	9.2	25%	14.6	31%
USA	6.3	14%	3.6	9%	2.8	8%	3.4	8%	3.5	9%	1.7	4%
Total	45.5	100%	41.2	100%	35.9	100%	43.9	100%	37.1	100%	46.5	100%
ORDERS	Q1-2007		Q2-2007		Q3-2007		Q4-2007		Q1-2008		Q2-2008	
Per product:												
Array connect	29.5	71%	27.3	65%	24.8	74%	23.4	54%	26.3	67%	36.6	82%
Leadframe	12.3	29%	14.8	35%	8.6	26%	20.1	46%	13.1	33%	8.2	18%
Total	41.8	100%	42.1	100%	33.4	100%	43.5	100%	39.4	100%	44.8	100%
Per geography:												
Asia Pacific	26.3	63%	28.2	67%	18.2	55%	28.3	65%	23.9	61%	30.1	67%
Europe and ROW	10.3	25%	10.9	26%	12.4	37%	12.6	29%	12.4	31%	12.9	29%
USA	5.2	12%	3.0	7%	2.8	8%	2.6	6%	3.1	8%	1.8	4%
Total	41.8	100%	42.1	100%	33.4	100%	43.5	100%	39.4	100%	44.8	100%
Per customer type:												
IDM	24.1	58%	24.8	59%	19.5	58%	20.6	47%	22.4	57%	21.4	48%
Subcontractors	17.7	42%	17.3	41%	13.9	42%	22.9	53%	17.0	43%	23.4	52%
Total	41.8	100%	42.1	100%	33.4	100%	43.5	100%	39.4	100%	44.8	100%
BACKLOG	Mar 31, 2007		Jun 30, 2007		Sep 30, 2007		Dec 31, 2007		Mar 31, 2008		Jun 30, 2008	
Per product:												
Array connect	34.6	69%	32.3	63%	30.2	62%	22.4	46%	27.1	54%	33.5	69%
Leadframe	15.7	31%	18.9	37%	18.5	38%	25.9	54%	23.5	46%	15.4	31%
Total	50.3	100%	51.2	100%	48.7	100%	48.3	100%	50.6	100%	48.9	100%
HEADCOUNT ¹⁾	Mar 31, 2007		Jun 30, 2007		Sep 30, 2007		Dec 31, 2007		Mar 31, 2008		Jun 30, 2008	
Europe	657	55%	635	54%	641	55%	630	55%	633	55%	651	55%
Asia Pacific	471	39%	471	40%	460	40%	461	41%	475	41%	477	41%
USA	76	6%	76	6%	64	5%	50	4%	51	4%	48	4%
Total	1,204	100%	1,182	100%	1,165	100%	1,141	100%	1,159	100%	1,176	100%

1) Excluding temporary staff

Supplemental Information (unaudited)
(euro in millions, unless stated otherwise)

OTHER FINANCIAL DATA	Q1-2007		Q2-2007		Q3-2007		Q4-2007		Q1-2008		Q2-2008	
Gross profit:												
Array connect	12.7	37.6%	10.2	34.5%	10.1	37.5%	11.6	37.2%	7.7	35.6%	11.3	37.4%
Leadframe	4.4	37.6%	4.3	37.1%	3.3	36.7%	4.8	37.8%	5.1	32.9%	5.3	32.5%
Subtotal	17.1	37.6%	14.5	35.2%	13.4	37.3%	16.4	37.4%	12.8	34.5%	16.6	35.7%
Amortization of intangibles	(0.5)	-1.0%	(0.5)	-1.1%	(0.5)	-1.4%	(0.1)	-0.3%	(0.3)	-0.9%	(0.3)	-0.7%
Restructuring charges	-		(2.0)	-4.9%	(0.4)	-1.1%	-		-		-	
Total	16.6	36.6%	12.0	29.2%	12.5	34.8%	16.3	37.1%	12.5	33.6%	16.3	35.0%
Selling, general and administrative expenses:												
SG&A expenses	9.7	21.3%	10.0	24.3%	9.6	26.7%	10.3	23.5%	9.5	25.6%	9.4	20.2%
Amortization of intangibles	0.1	0.2%	0.1	0.2%	0.1	0.3%	0.1	0.2%	0.1	0.3%	0.1	0.2%
Restructuring charges	-		1.2	2.9%	0.3	0.8%	0.3	0.7%	-		-	
Total	9.8	21.6%	11.3	27.4%	10.0	27.8%	10.7	24.4%	9.6	25.9%	9.5	20.4%
Research and development expenses:												
R&D expenses	5.4	11.9%	5.0	12.1%	4.7	13.1%	4.2	9.6%	5.1	13.7%	4.7	10.1%
Capitalization of R&D charges	-		-		-		(0.3)	-0.7%	(0.7)	-1.9%	(0.7)	-1.5%
Amortization of intangibles	0.5	1.1%	0.5	1.2%	0.5	1.4%	0.5	1.1%	0.3	0.8%	0.3	0.6%
Restructuring charges	-		0.1	0.2%	0.2	0.6%	-		-		-	
Total	5.9	13.0%	5.6	13.6%	5.4	15.1%	4.4	10.0%	4.7	12.7%	4.3	9.2%
Financial expense (income), net:												
Interest expense, net	0.5		0.5		0.5		0.5		0.5		0.5	
Foreign exchange (gains) \ losses	(0.1)		0.1		(0.1)		-		0.7		(0.5)	
Non recurring charge related to statutory tax review	0.5		-		-		-		-		(0.4)	
Total	0.9		0.6		0.4		0.5		1.2		(0.4)	
Operating income (loss)												
as % of net sales	0.9	2.0%	(4.9)	-11.9%	(2.9)	-8.1%	1.2	2.7%	(1.8)	-4.9%	2.5	5.4%
EBITDA												
as % of net sales	3.2	7.0%	(1.9)	-4.7%	(0.6)	-1.8%	3.1	7.2%	0.0	0.0%	4.3	9.2%
Net income (loss)												
as % of net sales	1.6	3.5%	(4.7)	-11.4%	(2.7)	-7.5%	0.4	0.9%	(2.1)	-5.7%	2.2	4.8%
Income per share												
Basic	0.05		(0.14)		(0.08)		0.01		(0.069)		0.072	
Diluted	0.05		(0.14)		(0.08)		0.01		(0.069)		0.071	

BE SEMICONDUCTOR INDUSTRIES N.V.
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 6921 RW Duiven

PERSBERICHT

Besi behaalt nettowinst van € 2,2 mio in een sterk Q2-2008

Duiven, 31 juli 2008, BE Semiconductor Industries N.V. ("Besl") (Euronext: BESI), een toonaangevende leverancier van machines voor de assemblage van halfgeleiders heeft vandaag haar tweede kwartaalresultaten 2008 bekend gemaakt.

Highlights tweede kwartaal 2008

- Omzet 25,3% hoger ten opzichte van Q1-2008, met name vanwege meer vraag naar flip chip en multi chip die bonding machines en levering van uitgestelde verpakkingsmachine-orders uit Q1
- De orderontvangst is met 13,7% gestegen ten opzichte van Q1-2008, voornamelijk vanwege significante orders voor die bonding en thin film solar plating machines
- De brutomarge steeg van 33,6% in Q1-2008 naar 35,0% in Q2-2008, voornamelijk vanwege hogere marges voor die bonding en singulation systemen
- Verdere kostenbesparingen hebben geleid tot een daling van de exploitatiekosten naar € 13,8 mio ten opzichte van € 14,2 mio in Q1-2008 (-3%) en € 16,9 mio in Q2-2007 (-18%)
- Het bedrijfsresultaat steeg naar € 2,5 mio ten opzichte van een negatief bedrijfsresultaat van € 1,8 mio in Q1-2008, vanwege meer leveringen, hogere marges en lagere exploitatiekosten, ondanks een daling van 4% (ongeveer € 0,5 mio) van de gemiddelde dollar/euro koers in Q2 ten opzichte van Q1
- Verdere besparingen door het "Dragon I" plan en productieverplaatsing naar Azië compenseren de lage dollar koers
- Een nettowinst in Q2 van € 2,2 mio ten opzichte van een nettoverlies van € 2,1 mio in Q1-2008 en een nettoverlies van € 4,7 mio in Q2-2007
- Verwacht wordt dat de financiële resultaten in Q3-2008 lager zullen zijn ten opzichte van Q2-2008 door een vertraagde groei van de wereldeconomie, terughoudendheid bij klanten en moeilijke marktomstandigheden, met name voor de verpakkingsindustrie

Kerngegevens tweede kwartaal 2008

(mio)	Q2-2008	Q1-2008	Delta	Q2-2007	Delta
Omzet	€ 46,5	€ 37,1	25,3%	€ 41,2	12,9%
Brutomarge	35,0%	33,6%	1,4	29,2%	5,8
Bedrijfsresultaat	€ 2,5	€ (1,8)	NM	(€ 4,9)	NM
Nettowinst	€ 2,2	€ (2,1)	NM	(€ 4,7)	NM
Winst per aandeel (basic, diluted)	€ 0,07	€ (0,07)	NM	€ (0,14)	NM
Orders	€ 44,8	€ 39,4	13,7%	€ 42,1	6,4%
Orderportefeuille (per einde periode)	€ 48,9	€ 50,6	(3,4%)	€ 51,2	(4,5%)
Book to bill	0,96	1,06	NM	1,02	NM

Halfjaarresultaat 2008/2007

In het eerste halfjaar 2008 bedroeg Besi's omzet € 83,6 mio ten opzichte van € 86,7 mio in in het eerste halfjaar 2007. Het exploitatieresultaat voor het eerste halfjaar 2008 bedroeg € 0,7 mio ten opzichte van een exploitatieverlies van € 4,0 mio in het eerste halfjaar 2007, met name vanwege herstructureringskosten van € 3,3 mio in het eerste halfjaar 2007. In het eerste halfjaar 2008 behaalde Besi, met name door de kostenbesparingsmaatregelen van het "Dragon" plan, een nettowinst van € 0,1 mio ten opzichte van een nettoverlies van € 3,2 mio, oftewel € 0,10 per aandeel in het eerste halfjaar 2007, ondanks een daling van de omzet in dezelfde periode.

Commentaar:

Richard W. Blickman, President en Chief Executive Officer van Besi, lichtte toe: "We zijn zeer content met de verbetering van de resultaten in dit kwartaal waarin we geconfronteerd werden met de gevolgen van een verslechterende wereldeconomie, een krimpende halfgeleider equipment industrie en nadelige gevolgen van de ontwikkeling van de US dollar ten opzichte van de euro voor leveranciers die in euro's produceren. Besi is over het eerste halfjaar 2008 weer winstgevend/break-even, doordat de winst in Q2-2008 hoger was dan het verlies in Q1-2008, ondanks een 4% lagere omzet ten opzichte van het eerste halfjaar 2007 en een dalende dollar koers.

De omzet, orders en winst in Q2-2008 waren hoger dan verwacht. De omzet steeg door meer vraag naar flip chip en multi chip die bonding machines waarmee de toonaangevende marktpositie voor beide producten werd bevestigd. Orders namen toe door meer vraag naar die bonding- en molding machines ten opzichte van Q1, inclusief een order van € 3,4 mio voor 12 evo multi chip die bonders en een order van € 4,2 mio voor thin film plating systemen voor zonnecel productie; deze order werd ontvangen door Meco. Bovendien werden de resultaten positief beïnvloed door de gerealiseerde verlaging van de exploitatiekosten (een verlaging van 3% ten opzichte van het eerste kwartaal 2008 en 18% ten opzichte van het tweede kwartaal 2007).

Tevens zien wij in toenemende mate resultaten van het in juni 2007 ingevoerde "Dragon", reorganisatie- en productieverplaatsing naar Azië plan, met oorspronkelijk een jaarlijkse besparing van ongeveer € 6 mio. Echter, door "Dragon" zijn wij in staat geweest in het eerste halfjaar van 2008 een 13% daling van de gemiddelde waarde van de dollar ten opzichte van de euro te compenseren (ongeveer € 4 mio voor belasting) ten opzichte van het eerste halfjaar 2007.

Besi wordt nog steeds geconfronteerd met aanzienlijke tegenwind vanuit de markt. Tevens door een trage wereldeconomie, terughoudendheid van klanten bij het bestellen van assemblagemachines vanwege de onzekere economische omstandigheden en hevige prijsconcurrentie waarmee machinefabrikanten, die in euro's factureren, geconfronteerd worden. Verwacht wordt dat deze factoren Besi's financiële resultaten in het derde kwartaal negatief zullen beïnvloeden."

Bedrijfsresultaat tweede kwartaal 2008

Besi's 25,3% omzetstijging in het tweede kwartaal 2008 ten opzichte van het eerste kwartaal werd met name veroorzaakt door een toename van die bonding leveringen evenals de uitlevering van orders voor verpakkingmachines die oorspronkelijk gepland waren voor levering in het eerste kwartaal 2008. De stijging was hoger dan verwacht (stijging 10-15%).

De orderontvangst in het tweede kwartaal 2008 bedroeg € 44,8 mio, een stijging van € 5,4 mio, oftewel 13,7%, ten opzichte van het eerste kwartaal 2008 en € 2,7 mio, oftewel een toename van 6,4%, ten opzichte van het tweede kwartaal 2007. Het orderniveau in het tweede kwartaal 2008 was boven verwachting (een stijging van 5%). De orderontvangst steeg ten opzichte van het eerste kwartaal 2008, met name vanwege toegenomen vraag naar die bonding- en molding machines voor array connect en een aanzienlijke order

voor thin film plating machines voor zonnecellen. Ten opzichte van het eerste kwartaal 2008 lieten de orders in het tweede kwartaal 2008 een 37,6% stijging zien van orders door subcontractors en een 4,5% daling van orders door IDM's. In het tweede kwartaal 2008 bestond ongeveer 82% van de orderportefeuille uit machines voor array connect en 12% uit machines voor leadframe assemblage.

Besi's brutomarge in het tweede kwartaal 2008 steeg naar 35,0% ten opzichte van 33,6% in het eerste kwartaal 2008 en 29,2% in het tweede kwartaal 2007. De brutomarge steeg ten opzichte van het eerste kwartaal met name vanwege hogere marges voor die bonding en singulation systemen voor array connect, hetgeen gedeeltelijk werd gecompenseerd door een 4% daling van de gemiddelde dollar/euro koers. De brutomarge voor het kwartaal was aan de onderkant van de verwachting (35-37%).

Besi's exploitatiekosten daalden naar € 13,8 mio in het tweede kwartaal 2008 vergeleken met € 14,2 mio in het eerste kwartaal 2008 en € 16,9 mio in het tweede kwartaal 2007. De daling van de exploitatiekosten ten opzichte van het eerste kwartaal 2008 werd met name veroorzaakt door lagere ontwikkelingskosten voornamelijk ten gevolge van lagere materiaalkosten. De exploitatiekosten in het tweede kwartaal waren iets beter dan verwacht (€ 14.2 mio).

De netto financiële lasten daalden van een last van € 1,2 mio in het eerste kwartaal 2008 naar een bate van € 0,4 mio in het tweede kwartaal 2008, met name vanwege winsten op buitenlandse valuta op bestaande termijncontracten en bepaalde eenmalige baten van de Nederlandse overheid naar aanleiding van het afhandelen van oude belastingposities".

Financiële positie

Per 30 juni 2008 bedroeg de kaspositie € 77,5 mio ten opzichte van € 74,3 mio per 31 maart 2008. De totale schuld steeg van € 69,9 mio per 31 maart 2008 naar € 71,9 mio per 30 juni 2008. Dientengevolge steeg de netto kaspositie van € 4,4 mio per 31 maart 2008 naar € 5,6 mio per 30 juni 2008.

Dragon reorganisatieplan

In het tweede kwartaal 2007 heeft Besi een reorganisatieplan doorgevoerd, genaamd "Dragon", met als doel het stroomlijnen en vereenvoudigen van de organisatiestructuur waardoor structureel betere resultaten in de toekomst bereikt worden in vergelijking met soortgelijke bedrijven in een zeer concurrerende halfgeleider assemblage markt. In "Dragon I" is het "One Besi" concept geïntroduceerd waarbij gedecentraliseerde business units werden samengevoegd, organisatorische functies werden gecentraliseerd en overhead werd gereduceerd. Bovendien werd het verplaatsen van productie naar Azië versneld doorgevoerd en de ontwikkeling van "common platforms" (module concept) werd gestart.

De volgende fase uit het Dragon reorganisatieplan "Dragon II" wordt in Q3-2008 geformaliseerd. "Dragon II" zal zich met name richten op het verder verbeteren van de strategische- en marktpositie, bedrijfsprocessen en organisatiestructuur om de winstgevendheid te verbeteren en het werkkapitaal te verlagen. Besi heeft Bain & Company, management consultants, ingeschakeld ter ondersteuning van de invoering en voortgang van het "Dragon II" plan.

Verwachting Q3-2008

Gebaseerd op de orderportefeuille per 30 juni 2008 en de feedback van klanten, verwacht Besi dat de omzet en orderontvangst zullen dalen met 15 tot 20% in het derde kwartaal 2008 ten opzichte van een omzet van € 46,5 mio en een orderontvangst van € 44,8 mio in het tweede kwartaal 2008. Besi verwacht dat de brutomarge zal variëren tussen de 35 en 37% (ervan uitgaande dat de dollar niet verder zal dalen ten opzichte van de euro) ten opzichte van 35% in het tweede kwartaal 2008. Bovendien wordt verwacht dat de exploitatiekosten ongeveer gelijk zullen zijn aan de € 13,8 mio van het tweede kwartaal 2008. Verwacht wordt dat de investeringen ongeveer € 2,3 mio zullen bedragen ten opzichte van € 2,6 mio in het tweede kwartaal 2008.

Investor Conference Call

Besi zal een conference call en audio webcast houden (inloggen via www.besi.com) om de tweede kwartaal 2008 resultaten te bespreken op donderdag 31 juli 2008 om 16.00 uur. Deelnemers kunnen inbellen op: 020 531 5856 voor de conference call. De audio webcast is beschikbaar via de website: www.besi.com.