

## AD-HOC MESSAGE

### **LPKF increases turnover in first quarter 2004 and gives positive outlook**

The Group generated the following results in the first three months:

	<b>2004 (3 months)</b>	<b>2003 (3 months)</b>	<b>Change</b>
Turnover K€	5,085	4,563	+11.4%
Profit K€	-84	-217	+61.3%
Net margin	-1.7%	-4.8%	
EBIT K€	-85	-299	+71.6%
EBIT margin	-1.7%	-6.6%	
EPS €	-0.01	-0.02	+50.0%
Cash and cash equivalents K€	5,114	4,805	+ 6.4%
Capital ratio	73.5%	68.0%	
Current orders in hand K€	3,638	4,189	-13.2%
Orders received K€	7,968	5,139	+55.1%

#### **Notes on the Q1 results:**

The first positive effects of the global economic recovery in the electronics industry are happily reflected in the development of LPKF Laser & Electronics AG's turnover in the first quarter 2004. Compared to the same period the previous year, turnover has risen by 11.4% to K€ 5,085 (K€ 4,563). The growth in turnover would have been even higher year-on-year if there had not been such a decline in the value of the Dollar compared to the Euro in the meantime. The consolidated profit is slightly negative at K€ -84 (K€ -217). This is attributable in part to one-off human resource costs. The development in turnover is particularly satisfactory in the Laser Systems segment which posted an increase of 32.7%. The profitability of this segment of K€ 82 is not satisfactory because of an investment in the new plastic laser welding technology. However, the development of this product line is completely on schedule and will generate much better results in future.

#### **Outlook for 2004:**

Orders received in recent weeks, from Asia in particular, underpin LPKF Laser & Electronics AG's growth strategy. There has been an increase in demand for the new laser technologies such as MicroLine Drill and MicroLine Cut. The investment climate has improved again. There is also a high demand for the high-end systems in the Rapid PCB Prototyping segment which can lead to an improvement in this division. The 3D-MID technology is enjoying a high demand thanks to its special market position. This confirms LPKF Laser & Electronics AG's global marketing activities in this sector. The unique character of 3D-MID technology and the first successes in series applications have already generated many orders for samples – opening up excellent opportunities for moving on to series production.