

PRESS RELEASE

Zwolle, 31 August 2011

INTERIM REPORT 2011

ROODMICROTEC N.V. growing on all fronts

Summary H1 2011

(x EUR 1,000)	H1 2011	H1 2010	Change
Sales	8,634	7,328	18%
<i>Gross margin as % of net sales</i>	79%	75%	
EBITDA	1,398	775	80%
<i>EBITDA as % of net sales</i>	16%	11%	
EBIT	771	-64	-
<i>EBIT as % of net sales</i>	9%	-1%	
Net result	529	-278	-
<i>Net result as % of net sales</i>	6%	-4%	

Highlights H1 2011 compared to H1 2010

- Contribution of business units (product/service groups) to sales growth between 5% and 50%.
- 20% increase of sales per employee to EUR 140,000.
- Reduction of net debt position from EUR 4.3 to EUR 2.5 million.
- Debt ratio improved from 2.8 to 0.9.
- Solvency improved from 21% to 46%.
- Working capital ratio improved from 0.83 to 1.00.

Philip Nijenhuis, RoodMicrotec CEO:

'We can look back on an excellent first half. The developments in the first half form a solid basis for achieving our long-term objectives, both in terms of sales and result. We do not expect the same growth rate in the second half of this year as we had in the first half.

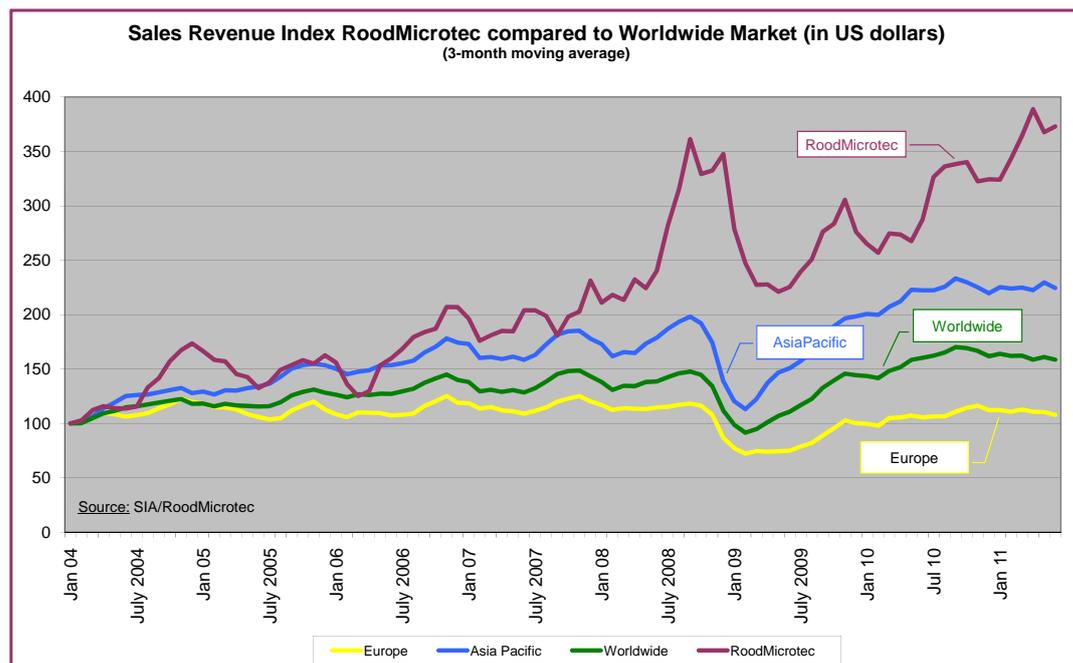
Our strategy focuses on further developing the Supply Chain Management business unit. We expect that this will boost the growth of our other services, Failure & Technology Analysis, Test Engineering and Qualification & Reliability Investigation. This approach has borne fruit for some time.'

Key figures (x EUR 1,000)	H1 2011	H1 2010	Delta (%)	2010
Net sales	8,634	7,328	18%	15,563
Gross Margin	6,858	5,502	25%	12,242
Gross margin as % of net sales	79%	75%	6%	79%
EBIT	771	-64	-	733
EBIT as % of net sales	9%	-1%	-	5%
EBITDA	1,398	775	80%	2,361
EBITDA as % of net sales	16%	11%	53%	15%
Net result	529	-278	-	448
Net result as % of net sales	6%	-4%	-	3%
Cash flow	1,237	561	120%	2,076
Cash flow operational	1,061	243	337%	1,689
Financial expenses	161	214	-25%	526
Tangible fixed assets	5,213	5,861	-11%	5,710
Investments in tangible fixed assets	116	57	104%	681
Depreciation in tangible fixed assets	613	825	-26%	1,600
Total assets	13,199	13,826	-5%	13,726
Equity	6,060	2,841	113%	5,647
Net debt	2,463	4,288	-43%	3,334
Capital (Net debt + equity)	8,523	7,129	20%	8,981
Gearing ratio (net debt/capital)	29%	60%	-52%	37%
Solvency (equity/ liabilities+equity)	46%	21%	123%	41%
Debt ratio (Net debt /EBITDA*)	0.9	2.8	-68%	1.41
EBITDA/interest	8.7	3.6	140%	4.5
Net working capital	20	-860	-	-569
Current ratio (current assets/current liabilities)	1.00	0.83	21%	0.87
<i>*EBITDA 12 months moving average</i>				
Data per share (x EUR 1)				
Capital and reserves	0.17	0.08	112%	0.16
EBIT	0.02	0.00	-	0.02
Cash flow	0.03	0.02	73%	0.05
Net result	0.01	-0.01	-	0.01
Share price: 30 juni 2010	0.28	0.17	65%	0.17
Share price: highest	0.29	0.19	53%	0.19
Share price: lowest	0.16	0.15	7%	0.15
Number of FTE's (permanent)				
At 30 June 2010	121	125	-3%	120
Average	123	125	-2%	124
Sales (total)/Average FTE's (permanent)	140	117	20%	126

Report of the board of management

1. GENERAL

The developments in the table below show that RoodMicrotec is systematically growing faster than the market, although with significant short-term fluctuations.



1.1. Developments by business unit (product /service group)

There was growth in all sectors of our services. Demand was steady in both new product development and in recurring orders in the industry, automotive, medical, space & aeronautical and other sectors. The new product developments resulted in considerable growth of our engineering activities.

In the first half of 2011, Test Engineering recorded the strongest growth at 46.4%. The business units Test, Supply Chain Management and Failure & Technology Analysis grew by 18.3%, 19.6% and 17.3% respectively. The business unit Qualification & Reliability Investigation showed moderate growth of 5.1%.

RoodMicrotec sales H1 2011 vs H1 2010

(x EUR 1,000)	H1 2011	H1 2010	Change
Test	3,925	3,319	18.3%
Supply Chain Management	2,142	1,791	19.6%

Failure & Technology Analysis	883	753	17.3%
Test Engineering	511	349	46.4%
Qualification & Reliability Investigation	1,173	1,116	5.1%
Total	8,634	7,328	17.8%

1.2. Personnel

The number of permanent staff members decreased by approx. 3% compared to 30 June 2010. In view of the strong developments in the engineering segment, we are looking to take on new engineers. Our growth will be based partly on fixed employees and partly on flexible personnel.

1.3 Risk management

The various risks the company is exposed to are listed in RoodMicrotec's 2010 annual report. We strive to limit the risks, inter alia by periodical and systematic risk reviews of selected aspects. These reviews are conducted approx. 8 times every year. Corrective measures are taken where necessary. The management does not currently foresee any material changes in the risks in 2011.

2. NOTES TO THE FINANCIAL RESULTS

2.1. Sales and result

The sales of EUR 8.634 million in the first half of 2011 constituted a significant 17.8% increase compared to the first half of 2010 (H1 2010: EUR 7.328 million) at a gross margin of 79% (H1 2010: 75%).

EBITDA was EUR 1.398 million (H1 2010: EUR 0.775 million), or 16% of sales. EBIT was EUR 0.771 million (H1 2010: EUR -0.064 million), or 9% of sales.

The net result rose to EUR 0.529 million (H1 2010: EUR -0.278 million), or 6% of sales. This is equivalent to EUR 0.01 per share.

Net financing costs were EUR 0.161 million, 25% down on the first half of 2010.

2.2. Cash flow

In the first half, we realised a cash flow (net result and depreciation) of EUR 1.237 million (H1 2010: EUR 0.561 million) and a cash flow from operating activities of EUR 1.061 million (H1 2010: EUR 0.243 million).

3. OUTLOOK 2011

The general outlook is that the growth of the semiconductor industry will fall below last year's forecast. The recent global macroeconomic developments are making it hard to make concrete predictions for the second half of 2011. We are noticing some reservations among our customers. As always, we will keep a close eye on market developments, and where necessary take appropriate measures, including further cost reductions.

We maintain our long-term sales objectives (autonomous growth of between 5% and 15%), which we have achieved over the past few years. In this context we will continue to prioritise improving our financial results (such as EBITDA and EBIT) and keeping our balance sheet ratios healthy.

4. FINANCIAL AGENDA 2011/2012

10 November 2011	Publication trading update
10 January 2012	Publication sales figures full year 2011
23 February 2012	Publication annual figures 2011
23 February 2012	Conference call for press and analysts
9 March 2012	Publication annual report 2011
26 April 2012	Annual general meeting of shareholders
15 May 2012	Publication trading update
10 July 2012	Publication sales figures first half 2012
31 August 2012	Publication interim report 2012
31 August 2012	Conference call for press and analysts
15 November 2012	Publication trading update

About RoodMicrotec

With 40 years' experience as an independent value-added service provider in the area of micro and optoelectronics, RoodMicrotec offers Fabless Companies, OEMs and other companies a one-stop shopping proposition. With our *powerful solutions* RoodMicrotec has built up a strong position in Europe.

Our services comply with the industrial and quality requirements of the high reliability/space, automotive, telecommunications, medical, IT and electronics sectors.

Certified by RoodMicrotec concerns inter alia certification of products to the stringent ISO/TS 16949 standard that applies to suppliers to the automotive industry. The company also has an accredited laboratory for test activities and calibration to the ISO/IEC 17025 standard.

Its value-added services include failure & technology analysis, qualification & burn-in, test & product engineering, production test (including device programming and end-of-line service), ESD/ESDFOS assessment & training, quality & reliability consulting, supply chain management and total manufacturing solutions with partners.

RoodMicrotec has branches in Germany (Dresden, Nördlingen, Stuttgart) and the Netherlands (Zwolle).

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Interim financial report 2011

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1. CONSOLIDATED INCOME STATEMENT

(x EUR 1,000)	UNAUDITED H1 2011	UNAUDITED H1 2010	AUDITED 2010
NET SALES	8,634	7,328	15,563
Change in work in process capitalised	-246	3	121
Cost of raw materials and consumables	-1,530	-1,829	-3,442
GROSS MARGIN	6,858	5,502	12,242
Personnel expenses	3,786	3,393	7,073
Other operating expenses	1,674	1,334	2,808
OPERATING EXPENSES	5,460	4,727	9,881
EBITDA	1,398	775	2,361
Depreciation and amortisation	627	839	1,628
EBIT	771	-64	733
Financial expenses	-161	-214	-526
RESULT BEFORE TAX	610	-278	207
Taxes	-81	-	241
NET RESULT	529	-278	448
EARNINGS PER SHARE			
Basic	0.01	-0.01	0.01
Diluted	0.01	-0.01	0.01

2. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Income for the period	529	-278	448
Comprehensive income items	-	-	-
Comprehensive result	529	-278	448

3. CONSOLIDATED BALANCE SHEET

(x EUR 1,000)	30-06-2011	30-06-2010	31-12-2010
ASSETS			
Tangible fixed assets	5,213	5,861	5,710
Intangible fixed assets	1,797	1,825	1,811
Deferred tax assets	507	233	588
Financial assets	1,623	1,734	1,665
Non-current assets	9,140	9,653	9,774
Inventories	357	492	654
Trade account and other receivables	3,286	3,452	3,040
Cash and cash equivalents	416	229	258
Current assets	4,059	4,173	3,952
TOTAL ASSETS	13,199	13,826	13,726
EQUITY AND LIABILITIES			
Issued capital	3,935	3,872	3,935
Share premium	17,695	17,672	17,695
Revaluation reserve	1,504	1,600	1,552
Retained earnings	-19,068	-20,303	-19,529
Mezzanine capital	1,994	-	1,994
Equity, attributable to equity holders	6,060	2,841	5,647
Interest bearing loans and borrowings	1,143	2,216	1,647
Deferred tax liabilities	326	208	326
Retirement benefit obligations	1,631	3,528	1,585
Non-current liabilities	3,100	5,952	3,558
Bank overdrafts	522	835	603
Current portion of long-term debt	1,214	1,466	1,342
Trade account and other payables	2,096	2,555	2,443
Tax liabilities	207	177	133
Current liabilities	4,039	5,033	4,521
TOTAL EQUITY AND LIABILITIES	13,199	13,826	13,726

4. STATEMENT OF CHANGES IN EQUITY

(x EUR 1,000)	<i>Number of shares x 1,000</i>	Issued capital	Share premium	Revaluation reserve	Retained earnings	Mezzanine	Equity, attributable to shareholders
Balance at 1 January 2010	35,196	3,872	17,668	1,647	-20,072	-	3,115
Earnings for the period *	-	-	-	-	-278	-	-278
Depreciation buildings	-	-	-	-47	47	-	-
Employee options granted	-	-	4	-	-	-	4
Balance at 30 June 2010	35,196	3,872	17,672	1,600	-20,303	1,994	2,841
Balance at 01 July 2010							
Recognised for the period	-	-	-	-	726	-	726
Depreciation on buildings	-	-	-	-48	48	-	-
Options exercised	573	63	-	-	-	-	63
Employee options granted	-	-	23	-	-	-	23
Mezzanine capital	-	-	-	-	-	1,994	1,994
Balance at 31 December 2010	35,769	3,935	17,695	1,552	-19,529	1,994	5,647
Balance at 1 January 2011	35,769	3,935	17,695	1,552	-19,529	1,994	5,647
Earnings for the period*	-	-	-	-	529	-	529
Depreciation buildings	-	-	-	-48	48	-	-
Employee options granted	-	-	-	-	-	-	-
Mezzanine compensation	-	-	-	-	-116	116	-
Mezzanine compensation payment	-	-	-	-	-	-116	-116
Balance at 30 June 2011	35,769	3,935	17,695	1,504	-19,068	1,994	6,060

At 30 June 2011 the authorised share capital comprised 50,000,000 ordinary shares (2010: 50,000,000). The shares have a nominal value of EUR 0.11 each. At 30 June 2011, 35,769,184 ordinary shares (2010: 35,196,185) were in issue

* In the half year figures, profits/losses are accounted as if added to or taken from the profit reserves. However, in accordance with a resolution of the AGM, the actual addition to or deduction from the profit reserves is made at year-end.

5. CONSOLIDATED CASH FLOW STATEMENT

(x EUR 1,000)	H1 2011	H1 2010	2010
EBITDA	1,398	775	2,361
Adjustments for :			
- Share-based payments	-	4	27
- Increase/decrease pension provision	46	161	212
- Accrued interest	-	34	-80
- Other	-	-	-9
Changes in working capital			
- Inventories	297	97	-65
- Trade account and other receivables	-246	-1,140	-728
- Trade account and other payables	-273	560	417
Cash flow from operating activities	1,222	491	2,135
Interest paid	-161	-248	-446
Income tax paid	-	-	-
Net cash from operating activities	1,061	243	1,689
Cash flow from investment activities			
Investments in tangible fixed assets	-116	-57	-681
Investments in long-term pension assets	-	-	-1,994
Received on financial assets	42	69	138
Net cash flow from investment activities	-74	12	-2,537
Cash flow from financing activities			
Proceeds from issuance of ordinary new shares	-	-	63
Proceeds from issuance of mezzanine capital	-	-	1,994
Payment compensation mezzanine capital	-116	-	-
Proceeds from borrowings	242	1,000	1,000
Repayment of borrowings	-874	-1,445	-2,138
Net cash flow from financing activities	-748	-445	919
Net cash flow	239	-190	71
Cash -/- Bank overdrafts at beginning of period	-345	-416	-416
Cash -/- Bank overdrafts at end of period	-106	-606	-345
Net cash flow	239	-190	71

6. Notes to the consolidated financial statements

General information

RoodMicrotec N.V. has its registered office in Zwolle, the Netherlands. The consolidated financial statements of the company for the period ended 30 June 2011 comprise the company and its subsidiaries (jointly referred to as the 'Group'). The Group includes the wholly-owned subsidiaries RoodMicrotec Nördlingen GmbH + Co (Nördlingen, Germany), RoodMicrotec Holding GmbH (Nördlingen, Germany), RoodMicrotec Beteiligung GmbH (Nördlingen, Germany), RoodMicrotec Stuttgart GmbH (Stuttgart, Germany), RoodMicrotec Dresden GmbH (Dresden, Germany) and RoodMicrotec International B.V. (Zwolle, The Netherlands).

Summary of significant accounting policies

These consolidated financial statements have been prepared in accordance with IAS 34 (interim financial reporting). They do not include all of the information required for full annual financial statements, and should therefore be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2010.

The accounting policies applied by the Group in these consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2010.

The consolidated interim financial statements and the reconciliations included in this report and its enclosures have not been audited by the external auditors.

Comparable figures

The comparable figures of 30 juni 2010 have been adjusted to bring them in line with changes in the 2010 annual report.

Segment reporting

The group operates in one business segment. Sales are reported in various product/service groups, and sales are fundamental to RoodMicrotec's decision-making. A consolidated income statement is prepared every month based on which an analysis and a management report are communicated. If necessary, specific consolidated reports are prepared ad-hoc per product/service group; these are not part of the internal management reports.

Financial risk management

The Group's activities are exposed to a variety of financial risks: market risks (including currency risk and interest rate risk), credit risks and liquidity risks. The Group's overall risk management programme focuses on the unpredictability of markets (debtor management) and tries to minimise potential adverse effects on the Group's financial performance. The Group makes limited uses of derivative financial instruments to hedge certain risk exposures. These financial instruments include US dollar hedges and interest swaps. Risk management is performed by the finance department.

Statement of interest-bearing loans and borrowings

This note provides information about the contractual terms of the Group's interest-bearing loans and borrowings.

(x EUR 1,000)

	30-06-2011	30-06-2010	31-12-2010
Secured bank loans	1,500	1,800	1,600
Lease	332	675	489
Subordinated loans	-	937	-
Other	286	270	400
	<u>2,118</u>	<u>3,682</u>	<u>2,489</u>
Less: current portion of long-term loans	-975	-1,466	-842
	<u>1,143</u>	<u>2,216</u>	<u>1,647</u>

Terms, repayment schedule and interest

(x EUR 1,000)

	Total	Current	Non-current	1 - 2 years	2 - 5 years	>5 Years
Secured bank loans	1,500	500	1,000	400	600	-
Lease	332	189	143	103	40	-
Other loans	286	286	-	-	0	-
Total	<u>2,118</u>	<u>975</u>	<u>1,143</u>	<u>503</u>	<u>640</u>	<u>-</u>
Convertible loan	239	239	-	-	-	-
Total loan	<u>2,357</u>	<u>1,214</u>	<u>1,143</u>	<u>503</u>	<u>640</u>	<u>-</u>
Bank overdraft	522	522	-	-	-	-
Trade account and other payables	2,096	2,096	-	-	-	-
Taxes	207	207	-	-	-	-
Total other liabilities	<u>2,825</u>	<u>2,825</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>5,182</u>	<u>4,039</u>	<u>1,143</u>	<u>503</u>	<u>640</u>	<u>-</u>
Interest leases	185	98	87	57	30	-
Interest loans	21	14	7	6	1	-
Total interest	<u>206</u>	<u>112</u>	<u>94</u>	<u>63</u>	<u>31</u>	<u>-</u>

The fair values of the interest-bearing loans and borrowings do not materially differ from the book value. The interest rates of the interest-bearing loans and borrowings are fixed during the term of the contracts.

Secured bank loans

The bank loans and the current liabilities to credit institutions are secured by a mortgage on land and buildings with a carrying amount of EUR 3,323,397, with pledges on machinery and equipment and pledges on trade receivables and inventories and a corporate guarantee of EUR 578,750.

Interest rates

All of the Group's long-term borrowings have a fixed interest rate. The bank overdrafts have a floating rate. The Group makes limited use of floating-to-fixed interest rate swaps in or other financial instruments. Generally, the Group raises new long-term borrowings at fixed rates.

The table below sets out the Group's borrowings positions:

(x EUR 1,000)	Fixed rate	Floating rate
	<u> </u>	<u> </u>
Long-term borrowings from banks	1,500	0
Long-term borrowings from other parties	857	0
Bank overdrafts	<u>0</u>	<u>522</u>
Balance at end of period	<u>2,357</u>	<u>522</u>

The fixed-rate borrowings are defined as having a fixed rate over the period of the loan.

The average interests paid were as follows:

	<u> </u> H1 2011	<u> </u> 2010
Bank overdrafts	6.67% - 8.50%	6.70% - 10.50%
Bank loans	4.75% - 6.67%	6.70% - 7.90%
Lease	4.41% - 6.69%	4.41% - 6.69%
Other loans	5.00% - 6.00%	5.00% - 6.00%

Statement of cash and cash equivalents

(x EUR 1,000)

	<u>30-06-2011</u>	<u>30-06-2010</u>	<u>31-12-2010</u>
Cash at bank	416	229	258
Bank overdrafts	<u>-522</u>	<u>-835</u>	<u>-603</u>
Total	<u><u>-106</u></u>	<u><u>-606</u></u>	<u><u>-345</u></u>

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate credit facility. Management monitors rolling forecasts of the Group's liquidity reserve and cash and cash equivalents. Furthermore, liquidity planning is one of the major elements in the Group's budget cycle. Monitoring sales forecasts forms an important part of this planning.

Statement of trade and other receivables

Within the Group's customer portfolio, the Group is exposed to credit risk and currency risk. In particular, the management has set up stringent credit control policies to reduce the credit risk and foreign exchange risk as much as possible. Furthermore, the foreign exchange risk is mitigated by exchange rate clauses in most of the Group's contracts and dollar hedges. Finally, at some US dollar denominated customers procurement is being conducted in US dollars.

The table below shows the Group's outstanding trade receivables positions:

(x EUR 1,000)

	<u>30-06 2011</u>	<u>30-06 2010</u>	<u>31-12 2010</u>
Not overdue	2,067	1,823	1,782
< 30 days outstanding	559	583	551
30 - 60 days outstanding	12	298	155
>60 days outstanding	159	143	94
Provisions bad debtors	<u>-26</u>	<u>-12</u>	<u>-12</u>
Trade account receivables	2,771	2,835	2,570
Other receivables	<u>515</u>	<u>617</u>	<u>470</u>
Total	<u><u>3,286</u></u>	<u><u>3,452</u></u>	<u><u>3,040</u></u>

Net sales

(x EUR 1,000)

	<u>H1 2011</u>	<u>H1 2010</u>	<u>2010</u>
Test	3,925	3,319	7,657
Supply Chain Management	2,142	1,791	3,060
Failure & Technology Analysis	883	753	1,842
Test Engineering	511	349	762
Qualification & Reliability	<u>1,173</u>	<u>1,116</u>	<u>2,242</u>
Total	<u><u>8,634</u></u>	<u><u>7,328</u></u>	<u><u>15,563</u></u>

Currency risk

The Group operates internationally and is exposed to foreign exchange risks arising from primarily the US dollar. The table below summarises the sales in different currencies.

(x EUR 1,000)

	<u>H1 2011</u>	<u>H1 2010</u>	<u>2010</u>
Euro denominated net sales	8,618	5,716	13,860
US dollar denominated net sales	<u>16</u>	<u>1,612</u>	<u>1,703</u>
Total	<u><u>8,634</u></u>	<u><u>7,328</u></u>	<u><u>15,563</u></u>

Financial risks due to a low US dollar denominated net sales in the first half year of 2011 are considered not to be material.

7 Statement of board of management

This statement is based on Article 5:25c, paragraph 2(c) of the Financial Supervision Act. The statement arising from this law is mandatory in the interim financial statements.

Our opinion of the interim financial statements is that it gives a true and fair view of the assets, liabilities, financial position and the result of Rood Testhouse International N.V. and the companies included in the consolidation.

The interim financial statements give a true and fair view of the situation on the balance sheet date and the developments during the first half year of 2011 of RoodMicrotec N.V. and the group companies for which the financial information is recognised in its financial statements. The most important risks confronting RoodMicrotec N.V. are described in the annual report 2010 and will not change materially in the second half year of 2011.

The members of the board of management have signed the annual report and financial statements in fulfilment of their legal obligations arising from Article 5:25c, paragraph 2(c) of the Financial Supervision Act.

Zwolle, 31 August 2011

The board of management
Philip M.G. Nijenhuis, Chief Executive Officer