

# AVT Reports First Half Of 2013 Financial Results

08/08/2013

## Highlights

- **Revenues in H1 2013 increased to \$24.7 million, up 4.8% over H1 2012**
- **Net profit in H1 2013 increased to \$2.0 million up 12.2% over H1 2012**
- **Total Order Booking in H1 2013 was \$24.4 million, an increase of 6.6% over H1 2012**
- **Guidance for full year 2013 maintained for revenues between \$49.0 to \$50.0 million and pre-tax income in a range of \$5.2 to \$5.4 million**

**Hod-Hasharon, Israel, August 8, 2013** – Advanced Vision Technology Ltd. (AVT, Prime Standard of the Frankfurt Stock Exchange, ISIN: IL0010837248), the world's leader in print process control, quality assurance and color control for the packaging, labels, folding cartons and commercial print markets, announced today its financial results for the first half of 2013 ended June 30, 2013.

**Revenues** in the first six months of 2013 were \$24.7 million, an increase of 4.8% from revenues of \$23.6 million in the first six months of 2012. Revenues in the second quarter of 2013 totaled \$12.4 million representing an increase of 8.0% of the revenues in Q2 of 2012. The increase in total *revenues* in the first half of 2013 compared with the same period last year is attributable to higher sales to the Labels & Packaging converters and Commercial printing markets.

**Order Booking** in the first half of 2013 totaled \$24.4 million representing an increase of 6.6% compared to order booking of \$22.9 million in the first half of 2012. The ratio of order booking to revenues in the first half of 2013 was 99.0%. For the second quarter order booking totaled \$12.2 million, an increase of 8.5% over the second quarter of 2012.

**Gross margin** in the first six months of 2013 was 54.2% compared with 52.9% in the first half of 2012. Gross margin increased from 52.3% in the second quarter of 2012 to 54.2% in the second quarter of 2013.

**Operating Income** in the first six months of 2013 was \$2.7 million, an increase of 27.0% compared with operating income of \$2.1 million in the first half of 2012. Operating income in the second quarter of 2013 was \$1.3 million, an increase of 36.4% compared with operating income of \$1.0 million in the second quarter of 2012.

**Net Income** for the first six months ended June 30, 2013 was \$2.0 million or \$0.35 per share (diluted), an increase of 12.2% compared with \$1.8 million or \$0.33 per share (diluted) for the first half of 2012. Net income in Q2 2013 was \$1.1 million compared with \$0.7 million in the year earlier quarter .

**Guidance for Full Year 2013** The company maintains its annual guidance. Revenues for the full year 2013 are projected to be between \$49.0 to \$50.0 million, and pre-tax income on a GAAP basis in a range of \$5.2 to \$5.4 million.

**Shlomo Amir, President and CEO of AVT:** "The second quarter marked an important milestone with PrintVision/Titan, a new product AVT developed for decorated metal boxes converters. Our first two beta site customers for this product

signed acceptance for these systems. We can now approach the market and I believe we will see more business for this product still in 2013.

In May this year, AVT participated in four different trade shows in China, Brazil, and Australia. This is an important part of our marketing efforts to increase our penetration into developing economies around the globe.

In September this year, AVT will present its full labels' market solutions at the LabelExpo show in Brussels. This show is the most important trade show in the labels sector. As the second largest target market for AVT, it is an important milestone for this year performance.

I look forward to the continuation of the positive trends in 2013."

### **About AVT**

Advanced Vision Technology, Ltd (AVT) is the world leader in print process control, quality assurance and color control for the packaging, labels, folding cartons and commercial print markets. Today, more than 3,100 PrintVision systems for packaging and labels automatic inspection are installed worldwide. As a premier supplier in the commercial sector, AVT has over 880 of its closed loop color control systems, and over 3,300 color management and reporting software and remote digital ink fountain control systems installed around the world. AVT's products are sold to leading printing press OEMs, packaging, labels, commercial, semi-commercial, newspaper and specialty printers in the heatset and coldset web printing markets, worldwide.

Advanced Vision Technology's headquarters are located in Hod-Hasharon, Israel with sales, marketing, and support offices in the United States, Europe and China. AVT is a public company listed in the Prime Standard of the Frankfurt Stock Exchange.

Please visit the AVT website: [www.avt-inc.com](http://www.avt-inc.com)

### **Safe Harbor Statement**

Certain statements in this press release are forward-looking statements. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results could differ materially from our current expectations. Factors that could cause or contribute to such differences include, but are not limited to: the impact on revenues of economic and political uncertainties and weaknesses in various regions of the world, including the commencement or escalation of hostilities or acts of terrorism; any unforeseen developmental or technological difficulties with regard to our products; changes in the competitive landscape, including new competitors or the impact of competitive pricing and products; a shift in demand for products such as ours; unknown factors affecting third parties with which we have formed business alliances; timely availability and customer acceptance of our new and existing products, and other factors and risks discussed in our Annual Report for the year ended December 31, 2012. We assume no obligation to update information concerning our expectations.

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