



ROFIN-SINAR TECHNOLOGIES

- PRESS RELEASE -

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ROFIN-SINAR REPORTS RESULTS FOR FOURTH QUARTER AND FISCAL YEAR 2003 SALES AND EARNINGS FOR THE FOURTH QUARTER AND FOR THE FISCAL YEAR AT RECORD LEVELS

Plymouth, MI / Hamburg, Germany, November 6, 2003 - ROFIN-SINAR Technologies Inc. (NASDAQ: RSTI), one of the world's leading developers and manufacturers of high-performance laser beam sources and laser-based solutions, today announced results for its fourth quarter and fiscal year 2003, which ended September 30, 2003.

FINANCIAL HIGHLIGHTS

(in thousands, except per share data)

	Three months ended			Twelve months ended		
	<u>09/30/03</u>	<u>09/30/02</u>	% Change	<u>09/30/03</u>	<u>09/30/02</u>	% Change
Net sales	\$74,062	\$64,210	+ 15%	\$257,746	\$221,948	+ 16%
Net income	\$4,856	\$2,367	+ 105%	\$15,305	\$5,001	+ 206%
Net income per common share "diluted" basis*	\$0.39	\$0.20		\$1.29	\$0.43	

**The diluted net income per common share calculation is based on the weighted-average shares outstanding and the potential dilution from common stock equivalents (stock options) for each period presented, which was 12.3 million and 11.6 million for the fiscal quarters ending September 30, 2003 and 2002, and 11.9 million and 11.6 million for each of the 12 month periods, respectively.*

Dr. Peter Wirth, Chairman of the Board and CEO, commented, "We are proud to report record highs in sales and net income for the fourth quarter and fiscal year 2003. This success confirms our overall global business strategy regarding markets and technology in a still fairly difficult business environment."

FINANCIAL REVIEW

- Fourth Quarter -

In the fourth quarter ended September 30, 2003, sales were at a record high of \$74.1 million, an increase of 15.4% over the comparable period in 2002. Gross profit totaled \$27.0 million, or 36.4% of net sales, compared to \$22.9 million, or 35.7% of sales, in 2002. Net income amounted to \$4.9 million, or 6.6% of net sales, versus \$2.4 million, or 3.7% of net sales, in the comparable quarter in 2002. Diluted earnings per share equaled \$0.39 based on 12.3 million common shares outstanding.

The weakening of the US-Dollar against the Euro had the effect of increasing net sales by \$7.3 million in the current quarter and decreasing net income by \$0.2 million.

Net sales of laser products for macro applications were up 37.2% to \$41.7 million, from \$30.4 million in the fourth quarter of fiscal 2002. Net sales of laser products for marking and micro applications were down slightly by 4.4% to \$32.3 million, versus \$33.8 million in the fourth quarter of fiscal 2002.

In comparison to the fourth quarter of fiscal 2002, European/Asian sales increased by 19.5%, while North American sales increased by 2.0%.

R&D net expenses in the fourth quarter 2003 totaled \$4.9 million, compared to \$3.3 million in the fourth quarter of fiscal 2002, representing 6.6% and 5.1% of net sales respectively. Governmental R&D grants accounted for \$0.2 million and \$0.5 million for the comparable quarters.

- Twelve Months -

For the twelve months ended September 30, 2003, net sales totaled \$257.7 million, which is 16.1% above the fiscal 2002 level. Gross profit for the period amounted to \$96.3 million (37.4% of net sales), up \$17.5 million from \$78.8 million (35.5% of net sales) in fiscal 2002. Net income in fiscal 2003 increased by 206% to \$15.3 million and resulted in diluted earnings per share of \$1.29 based on 11.9 million common shares outstanding.

The weakening of the US-Dollar against the Euro had the effect of increasing net sales by \$28.2 million in fiscal 2003 and decreasing net income by \$1.2 million.

Net sales of macro laser products increased by 16.5% to \$136.7 million, while net sales of lasers for marking and micro applications increased by 15.7% to \$121.0 million.

On a geographical basis, Rofin's net sales in North America in fiscal 2003 decreased by 9.5% and totaled \$53.2 million, compared to \$58.8 million in fiscal 2002. In Europe/Asia, net sales increased by 25.4% to \$204.5 million, from \$163.1 million in the year ago period.

Order entry for the fourth quarter amounted to \$71.1 million, resulting in a backlog of \$59.0 million as of September 30, 2003.

OUTLOOK

“Given our strong backlog of \$59.0 million, we are well prepared for the start of our new fiscal year,” Dr. Wirth continued. “We had a record order intake of \$71.1 million in the fourth quarter and we experienced a substantial increase in orders for marking and micro applications. We believe this is the first positive sign of a recovery in the semiconductor and electronics industry in the months to come.”

With operational headquarters in Plymouth, Michigan, and Hamburg, Germany, Rofin-Sinar Technologies Inc. designs, develops, engineers and manufactures laser sources and laser-based system solutions for a wide range of applications. With production facilities in the US, Germany, UK, Singapore and Japan, Rofin-Sinar is one of the world’s leading designers and manufacturers of industrial lasers and currently has more than 16,000 laser units installed worldwide and serves more than 2,500 customers. Rofin-Sinar's shares trade on the NASDAQ National Market System under the symbol RSTI and are listed in Germany in the "Prime Standard" of the Frankfurt Stock Exchange under ISIN US7750431022. Additional information is available on Rofin-Sinar's home page: <http://www.rofin.com>.

A conference call is scheduled for 11:00 AM EST, today, Thursday, November 6, 2003. This call is also being broadcast live over the internet in listen-only mode. For live webcasting, go to <http://www.rofin.com> at least 10 minutes prior to the call in order to download and install any necessary software. (For more information, please contact Abbas Qasim at 212-889-4350 or Mark Walter at +44(0) 207 936 0400)

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(Tables to follow)

ROFIN-SINAR TECHNOLOGIES INC.
CONSOLIDATED STATEMENTS OF EARNINGS

(in thousands, except per share data)

	Three months Ended		Twelve months Ended	
	<u>9/30/03</u>	<u>9/30/02</u>	<u>9/30/03</u>	<u>9/30/02</u>
- Macro	\$41,728	\$30,444	\$136,715	\$117,341
- Marking/Micro	32,334	33,766	121,031	104,607
Net Sales	74,062	64,210	257,746	221,948
Costs of goods sold	<u>47,031</u>	<u>41,269</u>	<u>161,465</u>	<u>143,129</u>
Gross profit	27,031	22,941	96,281	78,819
Selling, general and administrative expenses	14,681	13,222	51,282	46,401
Goodwill and intangibles amortization	469	989	1,654	3,762
Research and development expenses	<u>4,896</u>	<u>3,314</u>	<u>18,060</u>	<u>13,249</u>
Income from operations	6,985	5,416	25,285	15,407
Other expenses (income)	<u>(224)</u>	<u>870</u>	<u>(151)</u>	<u>2,251</u>
Income before income tax and minority interest	7,209	4,546	25,436	13,156
Income tax expense	<u>2,311</u>	<u>2,008</u>	<u>9,422</u>	<u>7,383</u>
Income before minority interest	4,898	2,538	16,014	5,773
Minority interest	<u>42</u>	<u>171</u>	<u>709</u>	<u>772</u>
Net income	<u>4,856</u>	<u>2,367</u>	<u>15,305</u>	<u>5,001</u>
Net income per common share				
"basic" basis*	\$0.41	\$0.20	\$1.31	\$0.43
"diluted" basis**	\$0.39	\$0.20	\$1.29	\$0.43

*The basic net income per common share calculation is based on the weighted-average shares outstanding for each period presented, which was 11.9 million and 11.6 million for the fiscal quarters ending September 30, 2003 and 2002, and 11.6 million for both of the 12 month periods, respectively.

**The diluted net income per common share calculation is based on the weighted-average shares outstanding and the potential dilution from common stock equivalents (stock options) for each period presented, which was 12.3 million and 11.6 million for the fiscal quarters ending September 30, 2003 and 2002, and 11.9 million and 11.6 million for each of the 12 month periods, respectively.

ROFIN-SINAR TECHNOLOGIES INC.
CONSOLIDATED BALANCE SHEETS

(in thousands)

	<u>At</u> <u>09/30/03</u>	<u>At</u> <u>9/30/02</u>
ASSETS		
Cash and cash equivalents	\$44,487	\$20,312
Trade accounts receivable, net	64,548	58,274
Inventories net	86,738	74,290
Other current assets	<u>8,736</u>	<u>11,016</u>
Total current assets	<u>204,509</u>	<u>163,892</u>
Net property and equipment	27,692	24,689
Other non-current assets	<u>59,285</u>	<u>52,234</u>
Total non-current assets	<u>86,977</u>	<u>76,923</u>
 Total assets	 <u>\$291,486</u>	 <u>\$240,815</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Short-term debt	35,547	22,544
Accounts payable, trade	12,476	12,798
Other current liabilities	<u>57,494</u>	<u>46,889</u>
Total current liabilities	<u>105,517</u>	<u>82,231</u>
Long-term debt	33,285	40,591
Other non-current liabilities	<u>12,098</u>	<u>9,575</u>
Total liabilities	<u>150,900</u>	<u>132,397</u>
 Net stockholders' equity	 <u>140,586</u>	 <u>108,418</u>
 Total liabilities and stockholders' equity	 <u>\$291,486</u>	 <u>\$240,815</u>

The Company's conference call will include discussions relative to the current quarter results and some comments regarding forward-looking guidance on future operating performance.

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act.

Certain information in this press release that relates to future plans, events or performance, including statements such as increased sales to the semiconductor and electronics industry and the possibility to react fast on future market demands is forward-looking and is subject to important risks and uncertainties that could cause actual results to differ. Actual results could differ materially based on numerous factors, including currency risk, competition, risk relating to sales growth in CO₂, diode, and Nd:YAG lasers, cyclicalities, conflicting patents and other intellectual property rights of third parties, potential infringement claims and future capital requirements, as well as other factors set forth in our annual report on form 10-K. These forward-looking statements represent the Company's best judgment as of the date of this release based in part on preliminary information and certain assumptions which management believes to be reasonable. The Company disclaims any obligation to update these forward-looking statements.

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