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Cymer 2Q Profit Jumps

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SAN DIEGO, Calif. — Cymer Inc., which makes lasers used to manufacture semiconductors, said Tuesday it more than doubled second-quarter profit, but results missed analysts' expectations sending shares down sharply in the extended session.

Net income for the quarter was \$22.6 million, or 55 cents per share, more than doubling last year's profit of \$11 million, or 30 cents per share. Revenue for the quarter was \$135.4 million, up 40 percent from \$96.4 million in the same period last year.

Analysts polled by Thomson Financial expected the company to report, on average, earnings of 56 cents per share on \$139 million in revenue.

Looking forward the company projects a 5 percent to 10 percent sequential increase in revenue for the third quarter — implying revenue of \$142.1 million to \$148.9 million. Analysts are looking for \$150.4 million in third-quarter revenue.

Cymer took a nosedive in the extended session, down \$8.57, or 21.1 percent, to \$32 from Tuesday's closing price on the Nasdaq.