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Cognex Corporation Q2 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator Instructions). Our first question comes from Robert Eastman with Robert Baird.

Rick Eastman - Robert Baird

This is his brother Rick.

Richard Morin

Hi, Rick.

Rick Eastman - Robert Baird

Just a couple of things. One is, could you just give us the Fx impact on the quarter in revenue?

Richard Morin

In total, the Fx impact relative to both Euro and yen on revenue was approximately \$3 million. Then there was an increase in OpEx of about \$1.4 million and an increase in COGS of about 600K.

Richard Eastman - Robert Baird

Okay, thanks. And then a question I have on the geographies. Bob Shillman, could you just walk us through perhaps maybe in local currency or just in revenue dollars, what pieces of the business were driving the growth in the various geographies?

Bob Shillman

Okay.

Rick Eastman - Robert Baird

If it is impossible to do, first is the Americas was down 1.3, did most of that come in I don't know vision for ID products or can you give us a sense of just kind of overlap the revenue by product with the geography?

Bob Shillman

I have a revenue and a breakdown by geography and another one by industry and by product, but I don't have it, curtain bind, in other words. I can't tell you that.

Richard Morin

Yeah, we don't have that. I mean it's available within the system but we haven't really put together the analysis for the call here that shows by region, by specific industry.

Richard Eastman - Robert Baird

And then, can I ask a question on service? Is that -- the fact that service was down year-over-year double digits, is that a timing issue? Does that have anything to do with the SISD business or what are we looking at there?

Richard Morin

There are combination of factors there, one of which of course relates to SISD and the acceptance and installation as they do. The other thing two is that relative to some of our products that are getting easier to use or whatever, we no longer because they are easy to use we no longer have to differ revenue at the time of sale and we record the support cost as an ongoing cost with no revenue.

Rick Eastman - Robert Baird

Alright. So that likely is to kind of stay around the same dollar level until our SISD installs jump up and then we'd have more service?

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