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## Electronics for Imaging Q4 2007 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions). Your first question comes from the line of Ben Reitzes.

#### Ben Reitzes - UBS

Yeah, hi, it's Ben Reitzes, CBS. I wanted to just ask questions. First, regard to the inkjet, what kind of growth rate are you looking for the year 2008, on the inkjet segment? And am I right to think that the Street is probably going to come in to the 15% to 20% range?

#### Guy Gecht

We are not going to comment what the Street is going to comment, but the only thing we've said so far is about Q1 where we see the pipeline and we said we expecting it to be approximately 25% year over improvement from Q1 of 06.

#### Ben Reitzes - UBS

Okay.

#### Guy Gecht

And beyond that, we are not going to comment on the goal for the year.

#### Ben Reitzes - UBS

Why was that business with high ticket items not be effective by the economy to the degree, obviously controllers have always been affected. But why would at least the equipment portion, not be something that seeing any economic sensitivity because obviously 25% growth is pretty outstanding?

#### Guy Gecht

Yeah, first of all, it could. As I mentioned in my opening remarks, it's not immune. The things that going in our advantages, first of all, it's a geographically balanced business. Secondly, a lot of the customers making good money out of the machines and they need a second machine, the third machine, the fourth machine. And that's again, the pipeline we see today, our progress today, where we are in January compared to January of '06 lead us to believe that we are on track for those kind of results.

And so that is the amended down in marketing spend, promotional spend. People may not need additional printer. So, it's certainly there. It's not without risks, and it's not that it's not completely immune to economic conditions.

**Ben Reitzes - UBS**

I guess the final thing on the inkjet, I mean it is 25 or so that we should extrapolate? Though, for the year, I know you are not giving it, but you come out with 25% growth. I mean and I want to do yourself a favor and tell us if we need to -- some people may model at 25 for the whole year. I mean shouldn't we decelerate just the conservative?

**John Ritchie**

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