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INTERIM MANAGEMENT REPORT

AS OF 31 MARCH 2013

VISCOM AG: Slow start to 2013, optimistic outlook

GENERAL BUSINESS PERFORMANCE

The general economy continued to face challenges at the beginning of 2013. Viscom AG customers showed a certain unwillingness to invest in the first quarter of 2013. Increasing competition from low cost suppliers is also impacting the global market. This situation in the market had a negative effect on business particularly in Europe in the first months of the new financial year.

The Asian market recovered considerably, already exceeding Viscom Group's expectations and planning. Viscom acquired several new customers in Asia, particularly in the EMS (electronic manufacturing services: job order producers of electronic devices) and 3C (Computer, Communication, Consumer) target markets.

The previous year's positive economic momentum continued in the Americas region. Competition and pricing pressure, which have also increased in this region, had a negative impact on earnings.

NET ASSETS AND FINANCIAL POSITION

In the first three months of the 2013 financial year, customers placed orders in the amount of € 10,530 thousand with Viscom Group. Incoming orders were down by around 18 % on the very strong figure in the previous year (€ 12,910 thousand). Order backlog as of 31 March 2013 amounted to € 8,272 thousand (previous year: € 10,081 thousand).

Viscom's Group revenue amounted to € 10,560 thousand in the reporting period (previous year: € 13,741 thousand). Earnings before interest and taxes (EBIT) amounted to € 762 thousand (previous year: € 2,546 thousand), corresponding to an EBIT-Margin of 7.2 % (previous year: 18.5 %). Net profit for the period was € 797 thousand (previous year: € 1,753 thousand).

With an equity ratio of 87.9 %, Viscom AG still has a very strong equity base at the end of the first quarter of 2013 (31 December 2012: 85.9 %).

OUTLOOK

Although Viscom had a slow start to 2013, the outlook is optimistic. The Group acquired as customers further renowned telecommunications companies, particularly in Asia, in the current second quarter. These new customers provide Viscom with the opportunity to grow stronger in this market, to reduce its dependence on the automotive supply industry and generate additional revenue in other sectors.

Viscom has the potential to further develop its technological leadership with key development projects still promising additional opportunities in the market. The Group also plans to continue expanding its activities in Asia for acquiring new customers in the EMS. A "Global Application Team" has been set up for this region to accelerate global customer acquisition and customer retention in the long term.

Viscom is expanding its product portfolio in the required service and price segments in response to increasing competition and pricing pressure in the market.

Viscom AG's management continues to stick with its published annual guidance and expects revenue growth of around 10 % year on year for full year 2013. The EBIT-Margin is likely to be between 13 % and 17 %.

The Interim Management Report as of 31 March 2013 is available now on the company website www.viscom.de under Investor Relations.

VISCOM

Viscom AG develops, manufactures and sells high-quality automated optical and X-ray inspection systems for use in industrial electronics production and is one of the global leaders in its field. Viscom inspection systems are used in nearly all sectors of the electronics industry.

Hanover, 14 May 2013

The Executive Board

Dr. Martin Heuser Volker Pape Dirk Schwingel

CONSOLIDATED INCOME STATEMENT		01.01.- 31.03.2013	01.01.- 31.03.2012
Revenue	K€	10,560	13,741
EBIT	K€	762	2,546
EBIT-Margin	%	7.2	18.5
Net profit for the period	K€	797	1,753
Earnings per share	€	0.09	0.20
Number of employees at end of period		293	275

CONSOLIDATED BALANCE SHEET		31.03.2013	31.12.2012
ASSETS			
Current assets	K€	60,645	61,423
Non-current assets	K€	11,151	11,082
thereof: Financial assets	K€	4,723	4,680
Total assets	K€	71,796	72,505
LIABILITIES			
Current liabilities	K€	7,682	9,280
Non-current liabilities	K€	979	949
Shareholders' equity	K€	63,135	62,276
Total liabilities and shareholders' equity	K€	71,796	72,505
Equity ratio	%	87.9	85.9

CASH FLOW STATEMENT		01.01.- 31.03.2013	01.01.- 31.12.2012
Cash flow from operating activities	K€	403	9,520
Cash flow from investing activities	K€	-378	-1,594
Cash flow from financing activities	K€	0	-6,665
End of period capital	K€	30,075	30,014

SEGMENT INFORMATION		01.01.- 31.03.2013	01.01.- 31.03.2012
EUROPE			
Revenue	K€	5,729	9,461
EBIT	K€	270	2,156
ASIA			
Revenue	K€	3,037	2,356
EBIT	K€	361	132
AMERICAS			
Revenue	K€	1,794	1,924
EBIT	K€	131	258

Any forecasts, expectations or forward-looking statements included in this report may carry risks and uncertainties. We therefore cannot guarantee that these assumptions will turn out to be correct. Actual results and developments may vary significantly from the forecasts and assumptions made in this report. Factors that may lead to such deviations include changes to the general economic development and competitive position, exchange rate and interest rate fluctuations as well as amendments to national and international laws. The Company does not assume any responsibility for updating the statements contained in this report.



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