

# Viscom AG – Financial results first quarter 2015



Hanover, 13 May 2015

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# Highlights Q1 2015

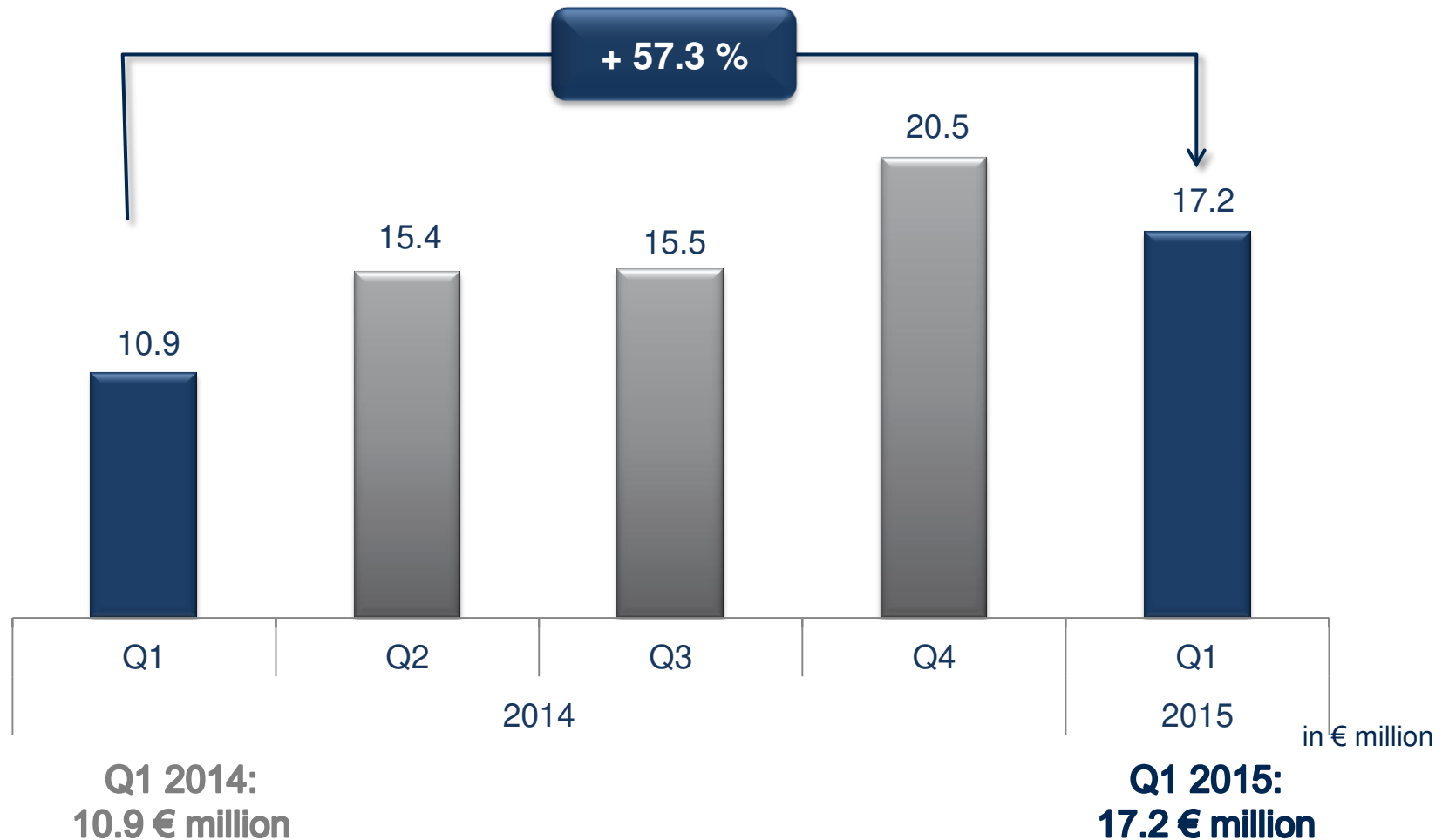
- Incoming orders: 15,825 K€ (previous year: 15,601 K€)
- Group revenue: 17,195 K€ (**+57.3 %**)
- EBIT: 2,514 K€ (**+197.9 %**)
- EBIT-Margin: 14.6 % (previous year: 7.7 %)
- Management confirms annual forecast for 2015



# Incoming orders and order backlog according to regions

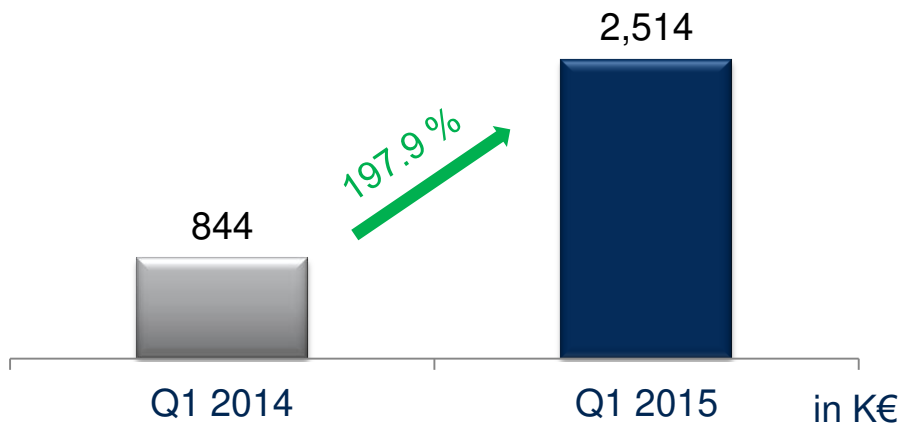
		Q1 2014	Q1 2015		
Incoming orders	K€	15,601	15,825	1.4%	
thereof Europe	K€	11,036	9,452	-14.4%	
thereof Asia	K€	1,492	3,181	113.2%	
thereof Americas	K€	3,073	3,192	3.9%	
Order backlog	K€	14,112	12,662	-10.3%	

## Group revenue by quarters

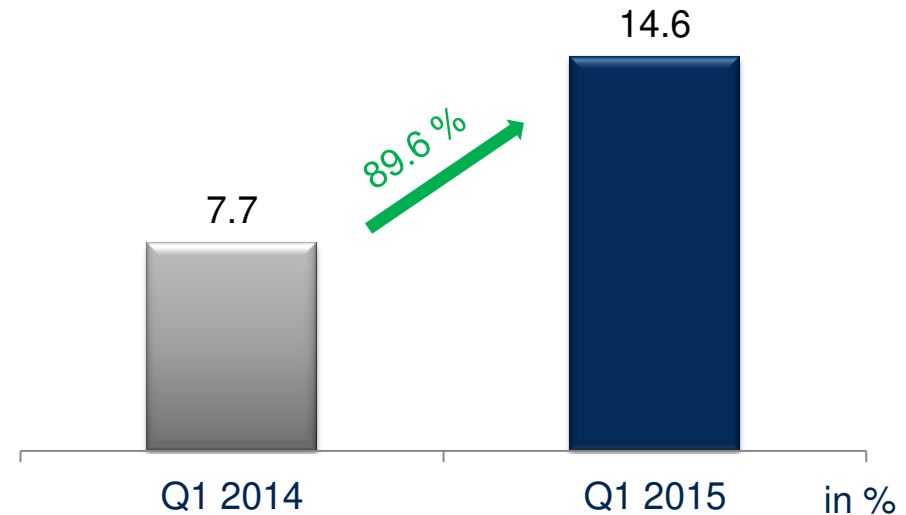


# EBIT and EBIT-Margin

## EBIT



## EBIT-Margin



According to the VDMA, the average EBIT-Margin in the German engineering sector is at around 6 %.

# Segment information according to regions\*

		<b>Europe</b>		Q1 2014	Q1 2015	
Revenue	K€	6,432	9,674	50.4%		
Percentage of total revenue	%	58.8	56.3			
EBIT	K€	477	1,507	215.9%		
EBIT-Margin	%	7.4	15.6			

<b>Americas</b>		Q1 2014	Q1 2015	
Revenue	K€	1,984	4,184	110.9%
Percentage of total revenue	%	18.2	24.3	
EBIT	K€	203	600	195.6%
EBIT-Margin	%	10.2	14.3	

<b>Asia</b>		Q1 2014	Q1 2015	
Revenue	K€	2,515	3,337	32.7%
Percentage of total revenue	%	23.0	19.4	
EBIT	K€	140	787	462.1%
EBIT-Margin	%	5.6	23.6	

\* without consideration of consolidation differences in EBIT

# Core indicators of consolidated income statement

Core indicators of consolidated income statement	Q1 2014		Q1 2015		
	K€	% to To	K€	% to To	
<b>Group revenue</b>	<b>10,931</b>	<b>81.0%</b>	<b>17,195</b>	<b>94.5%</b>	
<b>Total output (To)*</b>	<b>13,489</b>	<b>100.0%</b>	<b>18,189</b>	<b>100,0%</b>	
Cost of materials	-5,624	-41.7%	-7,046	-38.7%	↑
Staff costs	-4,960	-36.8%	-5,666	-31.2%	↑
<b>EBIT (% according to revenue)</b>	<b>844</b>	<b>7.7%</b>	<b>2,514</b>	<b>14.6%</b>	↑

\*Total output = Group revenue + changes in finished goods and work in progress + other capitalised company-produced assets



## Core indicators of balance sheet and cash flow statement

<b>Core indicators of balance sheet</b>	<b>31.12.2014</b>	<b>31.03.2015</b>
	<b>K€</b>	<b>K€</b>
Cash and cash equivalents	16,933	19,118
Current liabilities	9,264	9,132
Non-current liabilities	1,610	1,618
Interest-bearing liabilities	0	0
Total shareholders' equity	53,584	56,040

<b>Consolidated cash flow statement</b>	<b>31.03.2014</b>	<b>31.03.2015</b>
Cash flow from operating activities	-387	2,473
Cash flow from investing activities	-473	-601
Free cash flow	-523	2,301

# Group key figures

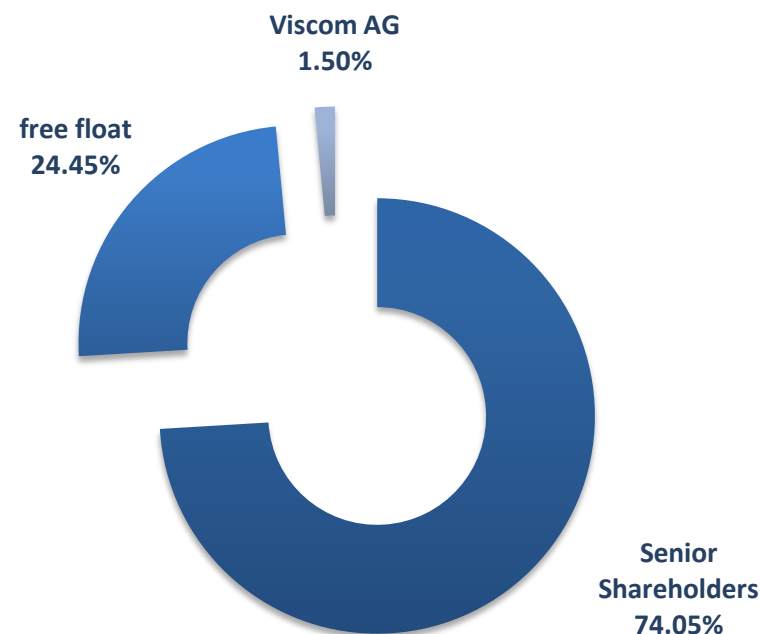
Key figures on net assets, financial position and results of operations	31.03.2014 in K€	31.03.2015 in K€
<b>Return on investment (ROI)</b> Net profit for period / total assets	0.9%	2.7%
<b>Return on sales</b> EBT / revenue	8.2%	14.7%
<b>Return on capital employed (ROCE)</b> EBIT / (total assets - cash and cash equivalents - current liabilities and provisions)	2.5%	6.5%
<b>Equity ratio</b> Equity / total assets	86.6%	83.9%

# The Viscom share

Listing	Regulated market <b>(Prime Standard*)</b>
ISIN	DE 000 7846867
Number of shares	9,020,000 pieces
Number of voting shares	8,885,060 pieces
Market capitalisation as of 31.03.2015**	€ 148.38 million
Share price as of 31.03.2015**	€ 16.45

\*) admission to Prime Standard in regulated market of FSE, effective 22.01.2015

\*\*\*) all price data on the basis of XETRA daily closing prices



## Objectives and Forecast

- **Viscom benefits from megatrends and growth perspectives of electronics market**
- **Market leader for SMT inspection in the challenging automotive segment**
- **Successful entry into the 3C market**
- **Additional growth potential into other segments through diversification**
- **Excellent reputation due to good market positioning**
- **Highly attractive dividend - dividend payout ratio of at least 50 % of net profit**
- **Future acquisitions possible**

### Annual Forecast 2015

Revenue target: € 62 to 67 million

EBIT-Margin: 13 to 15 %

# Thank you for your attention



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