Viscom AG generates profitable growth in 2021 financial year

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Viscom AG generates profitable growth in 2021 financial year

Incoming orders: € 89,791 thousand (previous year: € 64,561 thousand, +39.1 %)
Revenue: € 79,792 thousand (previous year: € 61,562 thousand, +29.6 %)
EBIT: € 4,197 thousand (previous year: € -5,979 thousand)
EBIT-Margin: 5.3 % (previous year: -9.7 %)
Dividend proposal: € 0.20 per dividend-bearing share

Hanover, 23 March 2022 - Viscom AG (ISIN DE0007846867), the European market leader for automated optical and X-ray inspection systems in the electronics industry, significantly increased its profitability again in the 2021 financial year, although revenue remained below its pre-crisis level. Disruptions to supply chains and breakdowns in the logistics for foreign exports slowed Viscom's dynamic performance. Nonetheless, Viscom AG managed to achieve the defined revenue and profit targets in the 2021 financial year. Cumulative revenue amounted to € 79,792 thousand, up 29.6 % on the figure for the previous year (€ 61,562 thousand). EBIT is comfortably in positive territory again at € 4,197 thousand (previous year: € -5,979 thousand) with an EBIT-Margin of 5.3 % (previous year: -9.7 %).

Incoming orders came to around € 90 million in the past financial year. This success in sales was based on customers' trust in the quality and performance of Viscom's products and its global service network. In addition to Viscom's customers catching up on missed investment, the increased incoming orders are also attributable to the new iX7059 product family. The broad market launch of the new inspection systems for inline X-ray inspection (AXI), the iX7059 Heavy Duty, iX7059 Device Inspection, iX7059 Battery Cell Inspection and iX7059 PCB Inspection XL in the 2021 financial year was very successful and allows Viscom to address new segments of the X-ray inspection market. These include inspecting power electronics, such as charging electronics for electromobility, rectifiers for renewable energies, large and heavy control units in automotive electronics such as inverters, and 5G technologies. Other strong market segments include the inspection of mobile devices (final inspection of tablets, notebooks, smartphones and wearables) and battery cells. Battery cells that can be inspected include button cells, round cells and pouch cells, which are used in smartphones and notebooks, for example, but also in electric vehicles.

Viscom is thus setting a new standard in fast, high-precision, fully automated inline X-ray inspection - unique and hugely advantageous for the trendy areas of e-mobility, new energies and telecommunications. Last year, many new contacts were established in the fast-growing market for battery cell inspection and Viscom also further expanded business with major customers with the iX7059 Device Inspection (consumer market) and the iX7059 Heavy Duty (electric vehicles).

Viscom succeeded in demonstrating its efforts to increasingly gain a foothold in markets outside the automotive sector last year. Success was also achieved in traditional circuit board inspection. With the iX7059 PCB Inspection XL and its large moving detector and substantial system throughput, Viscom's customers are increasingly focusing on 3D AXI inspection.

An order backlog of around € 29 million at the end of the year and distinctly positive signals from the growth industries of batteries and e-mobility give the management of Viscom AG confidence that the 2022 financial year will bring further sustained growth. The effects and risks of the Russia-Ukraine conflict for Viscom AG's business are currently difficult to assess. The uncertainties caused by the coronavirus pandemic and supply chain bottlenecks are still having an impact and curbing Viscom's business performance. However, further gains in efficiency at least are expected with a possible improvement in the supply chain situation in the second half of 2022. Viscom's software expertise and excellent development quality at the Hanover site, the zero-tolerance error detection of its inspection systems and its first-class service throughout the world give reason to expect a successful year 2022 for Viscom AG. Viscom anticipates target revenue and incoming orders of between € 90 million and € 95 million in the 2022 financial year. The EBIT-Margin is expected to be between 5 % and 10 %, with EBIT of between € 4.5 million and € 9.5 million.

Viscom AG's shareholders are also to share in its positive business performance again. The Supervisory Board and Executive Board of Viscom AG will propose a dividend of € 0.20 per dividend-bearing share to the Annual General Meeting on 8 June 2022.

Viscom AG's 2021 Annual Report is available now under Company/Investor Relations at www.viscom.com.

Any forecasts, expectations or statements concerning the future included in this release may be subject to risk or uncertainty. We therefore cannot guarantee that the expectations will prove correct. Actual results and developments may differ significantly from the expectations and assumptions expressed. The factors that could cause such deviations include changes in the general economic and competitive situation, exchange rate and interest rate fluctuations and changes in national and international law. The company assumes no obligation to update the forward-looking statements in this release.

OPERATING FIGURES

		2021	**2020**
Revenue	K€	79,792	61,562
EBIT	K€	4,197	-5,979
EBIT-Margin	%	5.3	-9.7
Net profit for the period	K€	2,587	-4,414
Total assets	K€	98,693	80,601
Equity ratio	%	57.3	66.0
CF from current business	K€	-3,903	10,225
CF from investment	K€	-3,339	-3,156
CF from financing	K€	-3,363	-3,620
Cash and cash equivalents	K€	-6,096	4,316
Earnings per share	€	0.29	-0.50
Employees at year-end		468	464

SEGMENT INFORMATION

		2021	2020
EUROPE			
Revenue	K€	50,852	41,487
EBIT	K€	2,589	-7,102
EBIT-Margin	%	5.1	-17.1
AMERICAS			
Revenue	K€	10,202	9,131
EBIT	K€	193	778
EBIT-Margin	%	1.9	8.5
ASIA			
Revenue	K€	18,738	10,944
EBIT	K€	1,118	606
EBIT-Margin	%	6.0	5.5
EBIT consolidation effects	K€	297	-261

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