Viscom AG excels with strong business at the end of the year and exceeds revenue forecast for the 2015 financial year

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Viscom AG excels with strong business at the end of the year and exceeds revenue forecast for the 2015 financial year

- Revenue: EUR 69,389 thousand (previous year: EUR 62,254 thousand, +11.5 %)
- EBIT: EUR 10,157 thousand (previous year: EUR 9,378 thousand, +8.3 %)
- EBIT-Margin: 14.6 % (previous year: 15.1 %)
- Dividend proposal: EUR 0.40 per dividend-bearing share

Hanover, 23 March 2016 - Viscom AG (ISIN DE0007846867) was able to increase once again significantly its operating profit and revenue in the fourth quarter of 2015, thereby exceeding its revenue forecast for 2015 and doing an excellent job at meeting the EBIT target with an EBIT-Margin of 14.6 %.

The highly positive development in the regions America and Asia plus the ongoing strong demand from the automotive supplier industry in Europe and the US contributed substantially to growth. Viscom also responded quickly to the latest trends with product innovations and variations in a strategically effective manner. In 3D X-ray inspection, the Group was able to report significant market success in the past financial year. At EUR 67,173 thousand, incoming orders were close to the prior-year level (previous year: EUR 66,844 thousand). The slight increase was mainly due to the expanded customer base. The order backlog declined at year-end by around 16 % from EUR 14,032 thousand in 2014 to EUR 11,816 thousand in 2015.

The Viscom Group generated revenue of EUR 69,389 thousand in the past financial year, equating to an increase of 11.5 % year on year (previous year: EUR 62,254 thousand). This means that Viscom exceeded its own annual revenue forecast of EUR 62 million to EUR 67 million for the 2015 financial year. Earnings before interest and taxes (EBIT) also developed positively in the 2015 financial year. At EUR 10,157 thousand, EBIT was up 8.3 % on the corresponding previous year's figure (previous year: EUR 9,378 thousand). The EBIT-Margin accordingly amounted to 14.6 % and is therefore within the projected corridor of 13 % to 15 %. Net profit for the period declined by 47.2 % from EUR 6,685 thousand in the previous year to EUR 3,529 thousand in 2015. Provisions totalling approximately EUR 2.5 million for back taxes for a securities lending transaction in 2006 in the amount of around EUR 1.7 million and a related interest payment of approximately EUR 0.8 million had a negative impact on this item.

Europe was by far the strongest region for Viscom Group, accounting for 62 % of revenue. Securing market shares in strong market segments and the acquisition of numerous new customers in other areas positively impacted revenue with an increase from EUR 41,056 thousand in 2014 to EUR

43,020 thousand in 2015. Consequently, the segment result increased by approximately 9 % to EUR 7,881 thousand (previous year: EUR 7,245 thousand).

The Group's positive development was also driven by the excellent performance of the subsidiaries on international markets. In Asia, the generally optimistic environment in the first quarter of 2015 subsided considerably during the rest of the year. In contrast to this market trend, Viscom was able to further increase revenue in 2015. Large orders were also secured in the Computers, Communication and Consumer (3C) sector in spite of tough competition.
In Asia, Viscom was able to report robust order intake in the fourth quarter. A key success factor was the ability to deliver products quickly. This contributed significantly to the realisation of revenues and contributions to operating income in the final quarter of the year. The development of the support structure made another significant contribution in terms of production support services. At EUR 13,350 thousand in 2015, revenue was up by approximately 12 % year on year (previous year: EUR 11,956 thousand). The segment result of EUR 1,239 thousand was on par with the previous year (previous year: EUR 1,301 thousand).

Continued strong demand in automotive electronics production defined the market in the Americas region. New, innovative production lines and the upgrading of existing systems were responsible for the positive revenue. Additional sales success in the area of medicinal and industrial electronics was achieved among small and medium-sized service providers in the US. Focused activities in the Computers, Communication and Consumer (3C) sector among globally operating EMS customers also continue to lead to expectations for future growth. In Viscom's Americas market, high revenue in the fourth quarter brought the favourable business performance for the year to a very positive conclusion. The high order backlog was reduced at year end to below the previous year's level. This, supported by the consistently strong US dollar in 2015, was the driving force behind the solid sales revenues and excellent results. At EUR 13,019 thousand, revenue was up by approximately 41 % year on year (previous year: EUR 9,242 thousand). Segment results, at EUR 1,420 thousand, were around 70 % higher compared to the previous year (previous year: EUR 834 thousand).

As in previous years, management wants shareholders to once again benefit from the generally positive performance of Viscom AG, which is why the Executive Board and Supervisory Board will propose a dividend of EUR 0.40 per dividend-bearing share at the Annual General Meeting for the 2015 financial year. With the planned distribution of at least 50 % of the earnings, management is fulfilling the dividend policy of Viscom AG as communicated over the past few years. This dividend proposal is based on the company's expected economic development taking into account the financial resources required for the operations.

In future, Viscom will remain on a clear path focused on growth. Viscom wants to continue to impress existing customers, acquire new customers and, above all, expand and strengthen its presence in future-oriented segments. In particular, the market position in high-volume production of globally active contract manufacturers is to be expanded and new areas of application are to be developed as part of diversification. Viscom is ideally equipped for this, with suitable structures and strategies. For the 2016 financial year, management therefore forecasts revenue of between EUR 70 million and EUR 75 million, with an EBIT margin of 13 % to 15 %, despite indications of an emerging economic slowdown.

The Annual Report for 2015 is now available on the company website www.viscom.com/europe under Investor Relations.

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.

OPERATING FIGURES

		2015	**2014**
Revenue	KEUR	69,389	62,254
EBIT	KEUR	10,157	9,378
EBIT-Margin	%	14.6	15.1
Net profit for the period	KEUR	3,529	6,685
Total assets	KEUR	63,130	64,458
Equity ratio	%	77.1	83.1
Cash flow from operating activities	KEUR	5,955	4,755
Cash flow from investing activities	KEUR	-2,359	-2,233
Cash flow from financing activities	KEUR	-8,943	-15,126
Cash and cash equivalents at end of period	KEUR	11,868	16,933
Earnings per share	EUR	0.40	0.75
Dividend per share*	EUR	0.40	1.00
Employees at year-end		362	325

* Dividend proposal EUR 0.40 per dividend-bearing share for 2015 financial year

SEGMENT INFORMATION

		2015	**2014**
EUROPE			
Revenue	KEUR	43,020	41,056
EBIT*	KEUR	7,498	7,243
EBIT-Margin	%	17.4	17.6
ASIA			
Revenue	KEUR	13,350	11,956
EBIT	KEUR	1,239	1,301
EBIT-Margin	%	9.3	10.9
AMERICA			
Revenue	KEUR	13,019	9,242
EBIT	KEUR	1,420	834
EBIT-Margin	%	10.9	9.0

* Taking into account consolidation differences

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