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Viscom AG: Record highs for incoming orders and revenue; profitability negatively impacted by supply bottlenecks; further growth anticipated in 2023 financial year

Incoming orders: € 111,065 thousand (previous year: € 89,791 thousand, +23.7 %)
Revenue: € 105,518 thousand (previous year: € 79,792 thousand, +32.2 %)
EBIT: € 8,186 thousand (previous year: € 4,197 thousand, +95.0 %)
EBIT-Margin: 7.8 % (previous year: 5.3 %)
Dividend proposal: € 0.30 per dividend-bearing share

Hanover, 28 March 2023 – Viscom AG (ISIN DE0007846867), the European market leader for automated optical and X-ray inspection systems in the electronics industry, has generated both incoming orders and revenue above the € 100 million mark for the first time in its history. However, disruptions to supply chains slowed Viscom's dynamic performance in 2022 and required significant additional organisational and personnel effort in the areas of procurement and project implementation. Thanks to strong global demand for inspection solutions from the Lower Saxony based mechanical engineering company, Viscom AG received orders totalling € 111,065 thousand in the past financial year. This represented a year-on-year increase in incoming orders of 23.7 % (previous year: € 89,791 thousand) and was approximately 8 % higher than the middle of the revised forecast range for the 2022 financial year that was issued in October 2022 (€ 100-105 million). Viscom AG generated revenue of € 105,518 thousand in 2022, up 32.2 % on the figure for the previous year (€ 79,792 thousand). This meant that consolidated revenue was roughly 8 % higher than the middle of the forecast range for 2022 (€ 95-100 million). This performance was attributable to the positive effect of the increase in inventories during the course of the year and the success of the in-house procurement initiative implemented at Viscom, which led to improvements in supplier management. The general recovery in the supply chain situation in the fourth quarter also contributed to strong business performance towards the end of the past financial year.

EBIT was up 95.0 % year-on-year at € 8,186 thousand (previous year: € 4,197 thousand), putting it slightly above the adjusted forecast from 20 October 2022 of between € 4.7 million and € 8.0 million. The EBIT-Margin came to 7.8 % (previous year: 5.3 %) and was thus within the forecast range (5-8 %). EBIT was negatively impacted by increased material and raw material prices and a significant rise in staff costs. Viscom is launching an efficiency initiative to counter further cost increases.

An order backlog of € 34,484 thousand at the end of the year (previous year: € 28,937 thousand) and distinctly positive signals from the growth industries of batteries and e-mobility give the management of Viscom AG confidence that the 2023 financial year will bring further sustained and profitable growth. Viscom also expects further gains in efficiency as the supply chain situation increasingly improves in 2023. 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 that 2023 will be a successful year for Viscom AG. The management of Viscom AG is therefore forecasting incoming orders and revenue of between € 110 million and € 120 million in the 2023 financial year, with the EBIT margin coming in at between 5 % and 10 %. This corresponds to EBIT of between € 5.5 million and € 12.0 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 to the Annual General Meeting on 31 May 2023 a dividend of € 0.30 per dividend-bearing share.

Sustainability is a key element of Viscom's corporate culture. For the first time, Viscom AG is publishing a sustainability report to inform its stakeholders about all its activities relating to the environment, social affairs and good corporate governance. The sustainability report forms part of the 2022 annual report of Viscom AG and can also be downloaded from the company's website at www.viscom.com under Company/Profile/Sustainability.

Viscom AG's full report for the 2022 financial year is available from today for download in the Company/Investor Relations section of the website 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

		2022	**2021**
Revenue	K€	105,518	79,792
EBIT	K€	8,186	4,197
EBIT-Margin	%	7.8	5.3
Net profit for the period	K€	5,369	2,587
Total assets	K€	115,998	98,693
Equity ratio	%	52.0	57.3

CF from current business	K€	-1,687	-3,903
CF from investment	K€	-5,022	-3,339
CF from financing	K€	-5,162	-3,363
Cash and cash equivalents	K€	-17,927	-6,096
Earnings per share	€	0.60	0.29
Employees at year-end		571	468

SEGMENT INFORMATION

		2022	2021
EUROPE			
Revenue	K€	54,923	50,852
EBIT	K€	4,146	2,589
EBIT-Margin	%	7.5	5.1
AMERICAS			
Revenue	K€	18,620	10,202
EBIT	K€	1,963	193
EBIT-Margin	%	10.5	1.9
ASIA			
Revenue	K€	31,975	18,738
EBIT	K€	2,608	1,118
EBIT-Margin	%	8.2	6.0
EBIT consolidation effects	K€	-531	297

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