Viscom AG: Viscom AG gets off to a successful start to the 2015 financial year

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Viscom AG gets off to a successful start to the 2015 financial year

- **Incoming orders: EUR 15,825 thousand (previous year: EUR 15,601 thousand)**
- **Revenue: EUR 17,195 thousand (previous year: EUR 10,931 thousand, +57.3 %)**
- **EBIT: EUR 2,514 thousand (previous year: EUR 844 thousand, +197.9 %)**
- **EBIT-Margin: 14.6 % (previous year: 7.7 %)**

Hanover, 13 May 2015 - Viscom AG (ISIN DE0007846867), the European market leader for automated optical inspection systems for the electronics industry, got off to an excellent start to the 2015 financial year and was able to continue the strong performance of the previous year. The roughly 57 % year-on-year increase in revenue and the robust order intake of EUR 15.8 million are particularly noteworthy. The reported revenue represents the best ever recorded by the Viscom Group for a first quarter.

In the first three months of the year, Viscom AG generated revenue of EUR 17,195 thousand, which is an increase of 57.3 % compared to the previous year's level (previous year: EUR 10,931 thousand). Operating profit (EBIT) amounted to EUR 2,514 thousand (previous year: EUR 844 thousand). This corresponds to an EBIT-Margin of 14.6 % (previous year: 7.7 %). Net profit for the period rose from EUR 663 thousand in the previous year to EUR 1,782 thousand.

Comprising 56.3 % of revenue, Europe was by far Viscom Group's strongest region and generated revenue of EUR 9,674 thousand in the first quarter of 2015 (previous year: EUR 6,432 thousand). Revenue was up 50.4 % year on year. Revenue in Germany amounted to EUR 4,650 thousand (previous year: EUR 3,028 thousand). Segment results in Europe amounted to EUR 1,507 thousand (previous year: EUR 477 thousand), which corresponds to a margin of 15.6 % (previous year: 7.4 %).

Following the positive financial year 2014, the first quarter of 2015 was also characterised by strong demand in the Americas. The continued strength of the automobile electronics market in Mexico and the industrial electronics market in the USA in this context were particularly important. In Viscom's view, the business environment is stable with consistent, yet reserved growth. New customer-oriented sales approaches targeting potential American customers operating worldwide are to form the basis for further growth. The existing network of representatives will continue to be expanded to gain close proximity to customers in all regions. At EUR 4,184 thousand, revenue was up by approximately 111 % year on year (previous year: EUR 1,984 thousand). Segment results in

this region were well above the previous year at EUR 600 thousand (previous year: EUR 203 thousand). The margin amounted to 14.3 % (previous year: 10.2 %).

In the first three months of the year, Asia was able to continue the excellent result of the last quarter of the previous year in terms of both revenue and earnings. The constant order intake level was largely attributable to follow-up and upgrade orders. At EUR 3,337 thousand, Group revenue in Asia was above the previous year's figure (previous year: EUR 2,515 thousand), which corresponds to a 32.7 % increase. Segment results in Asia amounted to EUR 787 thousand (previous year: EUR 140 thousand) and the margin was 23.6 % (previous year: 5.6 %).

As reported previously, Viscom set up a "Global Application Team" to implement customer-specific applications and conduct evaluations on site, a move that received an excellent response from the market. Following this, a "Global Business Development Team" was established to complement the sales structure. This team offers a close-knit structure around the world as the point of contact for multinational companies in the electronics industry in order to acquire selected new customers, particularly ones in the non-automotive sector. During the year, the focus will remain on continuing to successfully install these teams in the market.

The Group's current product portfolio and research and development projects offer good growth prospects for the company in the 2015 financial year. The management of Viscom AG expects to achieve the conservative forecast for the 2015 financial year with revenue of between EUR 62 million and EUR 67 million, and an EBIT-Margin of 13 % to 15 %.

The Interim Report as of 31 March 2015 is available now on the company website www.viscom.com under Investor Relations.

OPERATING FIGURES

Consolidated income statement		**01.01.-31.03.2015**	**01.01.-31.03.2014**
Revenue	KEUR	17,195	10,931
EBIT	KEUR	2,514	844
EBIT-Margin	%	14.6	7.7
Net profit for the period	KEUR	1,782	663
Earnings per share	EUR	0.20	0.07
Number of employees at end of period		338	307

Consolidated balance sheet		**31.03.2015**	**31.12.2014**
Assets			
Current assets	KEUR	57,372	55,365
Non-current assets	KEUR	9,418	9,093
Total assets	KEUR	66,790	64,458
Liabilities			
Current liabilities	KEUR	9,132	9,264
Non-current liabilities	KEUR	1,618	1,610
Shareholders' equity	KEUR	56,040	53,584
Total shareholders' equity and liabilities	KEUR	66,790	64,458
Equity ratio	%	83.9	83.1

Consolidated cash flow statement		**01.01.-31.03.2015**	**01.01.-31.03.2014**
Cash flow from operating activities	KEUR	2,473	-387
Cash flow from investing activities	KEUR	-601	-473
Cash flow from financing activities	KEUR	0	0
Cash and cash equivalents at end of period	KEUR	19,118	28,424

SEGMENT INFORMATION

		01.01.-31.03.2015	01.01.-31.03.2014
EUROPE			
Revenue	KEUR	9,674	6,432
EBIT	KEUR	1,507	477
EBIT-Margin	%	15.6	7.4
AMERICAS			
Revenue	KEUR	4,184	1,984
EBIT	KEUR	600	203
EBIT-Margin	%	14.3	10.2
ASIA			
Revenue	KEUR	3,337	2,515
EBIT	KEUR	787	140
EBIT-Margin	%	23.6	5.6
Consolidation differences EBIT	KEUR	-380	24

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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