Viscom AG feels the effects of investment restraint in the first quarter and makes a cautious start to the 2024 financial year

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Incoming orders: € 18,625 thousand (previous year: € 35,157 thousand); -47.0 %
Order backlog: € 28,949 thousand (previous year: € 46,026 thousand); -37.1 %
Revenue: € 18,628 thousand (previous year: € 23,615 thousand); -21.1 %
EBIT: € -2,382 thousand (previous year: € 232 thousand)

Hanover, 22 May 2024 – The business development of Viscom AG (ISIN DE0007846867) was already noticeably clouded in the second half of 2023 due to an increasing reluctance to invest on the part of customers. This weakness continued and intensified in the first quarter of 2024. The current weak demand in the markets had a negative impact on incoming orders totalling € 18,625 thousand (previous year: € 35,157 thousand). Customers therefore placed with Viscom AG around 47 % fewer orders than in the previous year. At € 18,628 thousand, revenue in the first quarter of 2024 was around 21 % below the comparable figure for the previous year (previous year: € 23,615 thousand). The result from operating activities (EBIT) was significantly impacted by the low total operating performance and totalled € -2,382 thousand in the first three months of the current financial year (previous year: € 232 thousand).

Demand for inspection systems from the mechanical engineering company based in Lower Saxony increased again over the course of the first quarter of 2024. There has been a significant increase in customer visits and customer demonstrations at the Hanover site. Many very specific projects are already being discussed with Viscom customers in all regions worldwide. Viscom AG is therefore cautiously optimistic that the current situation will ease in the second half of 2024 and that customers will resume their projects and place orders with Viscom AG. In addition, dependence on the automotive sector has been reduced in recent years. Viscom has managed to position itself also in other growth markets such as battery production, consumer electronics and the back-end of semiconductor production. Thanks to this diversification, Viscom believes it is well positioned in the 2024 financial year to compensate for fluctuations in demand in individual sectors. Megatrends

such as electrification, automation and digitalisation also offer good opportunities for growth in new areas for Viscom in the coming years.

Group-wide measures were already introduced at the beginning of 2024 in order to master the current situation while preserving liquidity. Investments that were not immediately necessary were halted or require an individual assessment by the Executive Board of Viscom AG. In addition, all material costs were reviewed and potential savings realised in the first quarter of 2024. Expenses for trade fairs and non-revenue-related travel were reduced. A works agreement was also concluded at the Hanover site in close consultation with the Works Council, which provides for the introduction of short-time working from 1 March 2024 and will initially continue until the end of May 2024. As part of this package of measures, the dividend is also to be reduced. The Annual General Meeting of Viscom AG on 29 May 2024 will be asked to approve the payment of a dividend of € 0.05 per dividend-bearing share for the 2023 financial year. The proposal to pay a reduced dividend for the 2023 financial year and to carry forward the remaining amount in full to new account is intended to ensure that Viscom AG's financial and liquidity position remains stable. The Group's fundamental dividend policy of distributing at least 50 % of consolidated net profit for the period remains unaffected.

Even though the current situation is gloomy, the management of Viscom AG remains cautiously optimistic about the 2024 financial year and confirms the annual forecast already set for the 2024 financial year with incoming orders and target revenue of € 100 million to 110 million, with an EBIT-Margin of between 3 % and 8 %. This corresponds to EBIT of between € 3.0 million and € 8.8 million.

The Group interim report as at 31 March 2024 is available for download now in the Investor Relations section of the website at www.viscom.com.

OPERATING FIGURES

Consolidated statement of comprehensive income		**1 Jan. to 31 Mar. 2024**	**1 Jan. to 31 Mar. 2023**
Revenue	K€	18,628	23,615
EBIT	K€	-2,382	232
EBIT-Margin	%	-12.8	1.0
Net profit for the period	K€	-1,947	-111
Earnings per share	€	-0.22	0.00
Employees at end of quarter		597	578
Consolidated statement of financial position		**31 Mar. 2024**	**31 Dec. 2023**
Assets			
Current assets	K€	80,716	94,276
Non-current assets	K€	31,720	31,736
Total assets	K€	112,436	126,012
Equity and liabilities			
Current liabilities	K€	41,243	51,454
Non-current liabilities	K€	12,748	14,305
Equity	K€	58,445	60,253
Total equity and liabilities	K€	112,436	126,012
Equity ratio	%	52.0	47.8

Consolidated statement of cash flows		1 Jan. to 31 Mar. 2024	1 Jan. to 31 Mar. 2023
Cash flow from operating activities	K€	9,111	4,637
Cash flow from investing activities	K€	-1,303	-1,031
Cash flow from financing activities	K€	-1,415	-1,191
Cash and cash equivalents	K€	-18,708	-15,518

SEGMENT INFORMATION

		1 Jan. to 31 Mar. 2024	1 Jan. to 31 Mar. 2023
EUROPE			
Revenue	K€	11,523	12,947
EBIT	K€	-2,370	429
EBIT-Margin	%	-20.6	3.3
AMERICAS			
Revenue	K€	3,309	2,737
EBIT	K€	169	-144
EBIT-Margin	%	5.1	-5.3
ASIA			
Revenue	K€	3,796	7,931
EBIT	K€	-409	393
EBIT-Margin	%	-10.8	5.0
EBIT consolidation differences	K€	228	-446

About Viscom

Viscom AG develops, manufactures and sells high-quality inspection systems. Its product range covers the full range of optical inspection and X-ray inspection. The company is a leading global provider in the field of assembly inspection for electronics manufacturing. Viscom's systems can be configured for each individual customer and networked. Its headquarters and manufacturing site are in Hanover. With a large network of branches, application centres, service centres and representatives, Viscom is represented all over the world. Established in 1984, Viscom AG has been listed on the Frankfurt Stock Exchange since 2006 (ISIN: DE0007846867). Further information can be found 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.

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