Viscom AG closes 2023 financial year in line with forecast; very subdued start to 2024 financial year

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Incoming orders: € 113,248 thousand (previous year: € 111,065 thousand, +2.0 %)
Revenue: € 118,780 thousand (previous year: € 105,518 thousand, +12.6 %)
EBIT: € 6,611 thousand (previous year: € 8,186 thousand, -19.2 %)
EBIT-Margin: 5.6 % (previous year: 7.8 %)

Hanover, 26 March 2024 – Viscom AG (ISIN DE0007846867), the European market leader for automated optical and X-ray inspection systems in the electronics industry, once again exceeded the € 100 million mark in terms of both incoming orders and revenue. However, Viscom AG's business in 2023 continued to be negatively impacted by the shortage of various components and disruptions in the supply chains, which led to delays in revenue recognition during the year and, on the supply side, to a high build-up of inventories of individual parts, assemblies and finished products. The high level of sales in the final quarter also led to a sharp increase in receivables. The higher energy and raw material prices in Germany could only be partially offset, and the increased personnel and capital costs also had a negative impact on Viscom AG's consolidated net profit in the past financial year. Incoming orders and revenue increased in line with expectations and were within the published forecast for the year. Although earnings were within the corridor of the forecast for the 2023 financial year, they are not satisfactory and fall short of the expectations of Viscom AG's management.

Thanks to the strong global demand for inspection solutions from the mechanical engineering company based in Lower Saxony, Viscom AG recorded orders of € 113,248 thousand in the 2023 financial year. Incoming orders thus increased slightly compared to the previous year (previous year: € 111,065 thousand) and are within the annual forecast (€ 110 to 120 million) for the 2023 financial year. Revenue increased significantly by 12.6 % to € 118,780 thousand (previous year: € 105,518 thousand). Consolidated revenue is therefore also within the forecast corridor for the 2023 financial year (€ 110 to 120 million). At € 6,611 thousand, the result from operating activities (EBIT) was 19.2 % below the corresponding prior-year figure (previous year: € 8,186 thousand), but within the annual forecast of € 5.5 to 12.0 million. The EBIT-Margin amounted to 5.6 % (previous year: 7.8%) and is also within the forecast range (5 % to 10 %). The result for the period

amounted to € 3,142 thousand (previous year: € 5,369 thousand) and was significantly impacted by the sharp rise in interest expenses to € 2,076 thousand (previous year: € 775 thousand).

The outlook for the 2024 financial year is currently clouded by considerable uncertainty among some of Viscom AG's major customers and generally negative forecasts with regard to expected economic growth in 2024. For this reason, Viscom AG's management expects incoming orders and target revenue for the 2024 financial year to be between 100 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. Viscom AG is cautious about the 2024 financial year and expects a sideways movement compared to the previous year. Viscom is dependent on the investment decisions of its customers. Due to the current economic situation and high energy, raw material and material costs, many are acting more cautiously than a year ago. Interest rates and the associated high financing costs are also limiting the scope for investment. In addition, there is currently a lack of global impetus for further growth in the form of capacity expansion at Viscom AG's customers. In the automotive sector, this depends not least on the success of current product developments and the expected sales figures of car manufacturers in the European and Asian markets. In recent years, Viscom has been able to significantly reduce its dependence on the automotive sector. Viscom AG has also managed to position itself in other growth markets such as battery production, consumer electronics and the back-end of semiconductor production. Thanks to this diversification, the management of Viscom AG believes it is nevertheless well positioned to compensate for fluctuations in demand in individual sectors in the 2024 financial year. Megatrends such as electrification, automation and digitalization also offer immense growth opportunities for Viscom in the coming years.

The current difficult market outlook and geopolitical uncertainties are prompting Viscom AG to exercise caution in its liquidity management. Last year, cash and cash equivalents were already heavily burdened by the high cost of capital. Viscom also expects its customers to be reluctant to invest in the first half of the year and a significant upturn in the second half of 2024. Due to this particular situation, the Executive Board of Viscom AG, in consultation with the Supervisory Board, will propose the payment of a dividend of € 0.05 per share for the 2023 financial year at the Annual General Meeting on 29 May 2024. 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.

Sustainability is a central component of Viscom's corporate culture. For the first time, Viscom AG is publishing a non-financial Group statement including disclosures in accordance with the EU Taxonomy Regulation in order to inform its stakeholders about all of Viscom AG's activities in the areas of the environment, social affairs and good corporate governance. The non-financial Group statement is part of Viscom AG's 2023 Annual Report and can also be downloaded from the company website at www.viscom.com/en under Company/Profile/Sustainability.

Viscom AG’s full report for the 2023 financial year is available from today for download in the Company/Investor Relations/Financial Reports section of the website at www.viscom.com/en.

OPERATING FIGURES

		2023	**2022**
Revenue	K€	118,780	105,518
EBIT	K€	6,611	8,186
EBIT-Margin	%	5.6	7.8

Net profit for the period	K€	3,142	5,369
Total assets	K€	126,012	115,998
Equity ratio	%	47.8	52.0
Cash flow from current business	K€	6,184	-1,687
Cash flow from investment	K€	-5,138	-5,022
Cash flow from financing	K€	-8,212	-5,162
Cash and cash equivalents	K€	-25,108	-17,927
Earnings per share	€	0.34	0.60
Employees at year-end		600	571

SEGMENT INFORMATION

		2023	**2022**
EUROPE			
Revenue	K€	73,714	54,923
EBIT	K€	5,311	4,146
EBIT-Margin	%	7.2	7.5
AMERICAS			
Revenue	K€	15,750	18,620
EBIT	K€	721	1,963
EBIT-Margin	%	4.6	10.5
ASIA			
Revenue	K€	29,316	31,975
EBIT	K€	1,311	2,608
EBIT-Margin	%	4.5	8.2
EBIT consolidation effects	K€	-732	-531

About Viscom

Viscom AG develops, manufactures and sells high-quality inspection systems. Its portfolio 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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