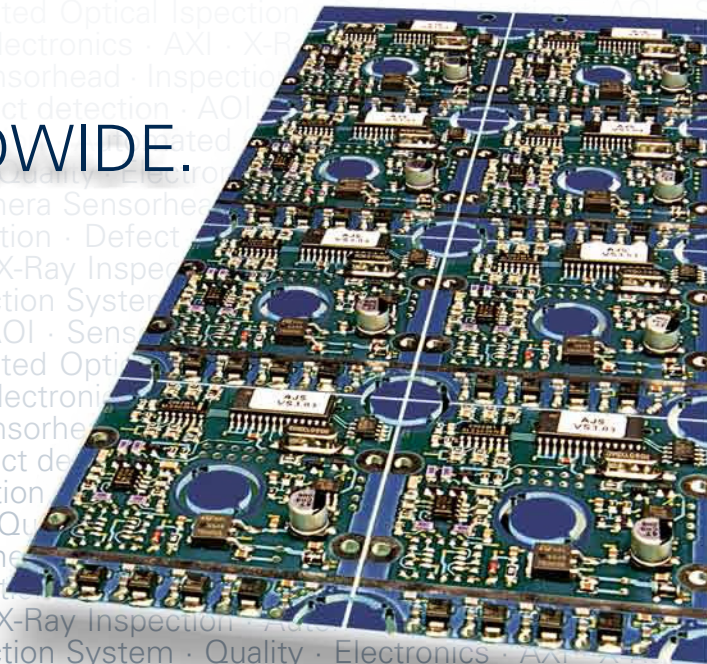


INTERIM MANAGEMENT REPORT

AS OF 30 SEPTEMBER 2012

WORLDWIDE.



MOTIVATION.

COMPETENCE.

TECHNOLOGY.

INNOVATION.

VISCOM AG: Positive order situation in the third quarter

Viscom AG develops, manufactures and sells high-quality automated optical and X-ray inspection systems for use in industrial electronics production and is one of the global leaders in its field. Viscom inspection systems are used in nearly all sectors of the electronics industry.

GENERAL BUSINESS PERFORMANCE

Following a second quarter that was marked by reserved investment activities in Europe, Viscom Group's business performance became clearly positive again in the third quarter, and the Group's revenue and earnings development was on target. Incoming orders in the third quarter rose by around 57 % compared to the second quarter. This underlines a positive trend and will generate high production capacity utilisation and corresponding revenue estimates until the end of the year.

Europe generated considerable growth in the third quarter and Viscom Group customers once again increased their investments in inspection systems. The European economic environment is still impacted by uncertainty despite making a slight recovery.

In the important region of Asia, Viscom Group managed to double incoming orders compared to the first half of the year by consistent and long-term customer relationship management.

The positive development in the Americas region continued in the third quarter. Primarily the automotive supply industry, but also service providers in the SME sector are filling the order books in this region. The economy in the USA is improving slowly but steadily. However, at present this recovery is still being held back by a certain unwillingness to invest – due to the results of the presidential elections in November to be awaited. The end-of-year business is expected to provide positive momentum in this region.

NET ASSETS AND FINANCIAL POSITION

Viscom generated Group revenue of € 35,939 thousand in the first three quarters of 2012 (previous year: € 39,351 thousand), corresponding to an 8.7 % decrease. Earnings before interest and taxes (EBIT) amounted to € 5,924 thousand (previous year: € 8,692 thousand). With an EBIT margin of 16.5 % (previous year: 22.1 %), Viscom Group's profitability remains at a very satisfactory level. Net profit for the period declined from € 6,400 thousand in the previous year's period to € 4,243 thousand.

In the first nine months of 2012, customers placed orders in the amount of € 35,448 thousand with Viscom Group. Incoming orders were down by around 8 % on the very strong period in the previous year (previous year: € 38,510 thousand). Order backlog at the end of the third quarter of 2012 was € 10,421 thousand (previous year: € 12,639 thousand).

With an equity ratio of 87.9 %, Viscom AG still has a very strong equity base (31 December 2011: 86.0 %).

OUTLOOK

Viscom Group is sticking with its published guidance for the current financial year of € 52 million to € 54 million in revenue and an EBIT margin between 13 % and 17 %.

Hanover, 8 November 2012

The Executive Board



Dr. Martin Heuser Volker Pape Dirk Schwingel

KEY FIGURES OF THE GROUP

CONSOLIDATED INCOME STATEMENT (K€)	01.01.-30.09.2012	01.01.-30.09.2011
Revenue	35,939	39,351
EBIT	5,924	8,692
Financial result	249	402
Income taxes	-1,930	-2,694
Net profit for the period	4,243	6,400
Earnings per share	€ 0.48	€ 0.72
Number of employees at end of period	290	273
CONSOLIDATED BALANCE (K€)	30.09.2012	31.12.2011
ASSETS		
Current assets	54,741	58,578
Non-current assets	13,426	13,902
thereof: Financial assets	7,177	7,177
Total assets	68,167	72,480
LIABILITIES		
Current liabilities	7,789	9,687
Non-current liabilities	464	452
Shareholders' equity	59,914	62,341
Total liabilities and shareholders' equity	68,167	72,480
Equity ratio	87.9 %	86.0 %
CONSOLIDATED CASH-FLOW STATEMENT(K€)	01.01.- 30.09.2012	01.01.- 31.12.2011
Cash flow from operating activities	6,821	11,535
Cash flow from investing activities	-1,282	-8,814
Cash flow from financing activities	-6,664	86
End of period capital	27,678	28,810
SEGMENT INFORMATION (K€)	01.01.-30.09.2012	01.01.-30.09.2011
EUROPE		
Revenue	23,467	30,068
EBIT	4,732	7,661
ASIA		
Revenue	6,559	5,736
EBIT	297	711
AMERICAS		
Revenue	5,913	3,547
EBIT	895	320

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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