

INNOVATION IS IN OUR DNA.



INTERIM REPORT

as at 30 September 2020

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# OPERATING FIGURES

## Profit and loss

		9M 2020	9M 2019
Revenues	K€	41,563	60,709
EBIT	K€	-6,964	699
Net profit for the period	K€	-7,181	678

## Balance sheet and cashflow statement figures

		9M 2020	9M 2019
Total assets	K€	78,607	89,734
Equity ratio	%	64.4	62.6
CF from current business	K€	6,924	4,859
CF from investment	K€	-2,163	-3,519
CF from financing	K€	-2,726	-4,211
End of period capital	K€	2,993	-411

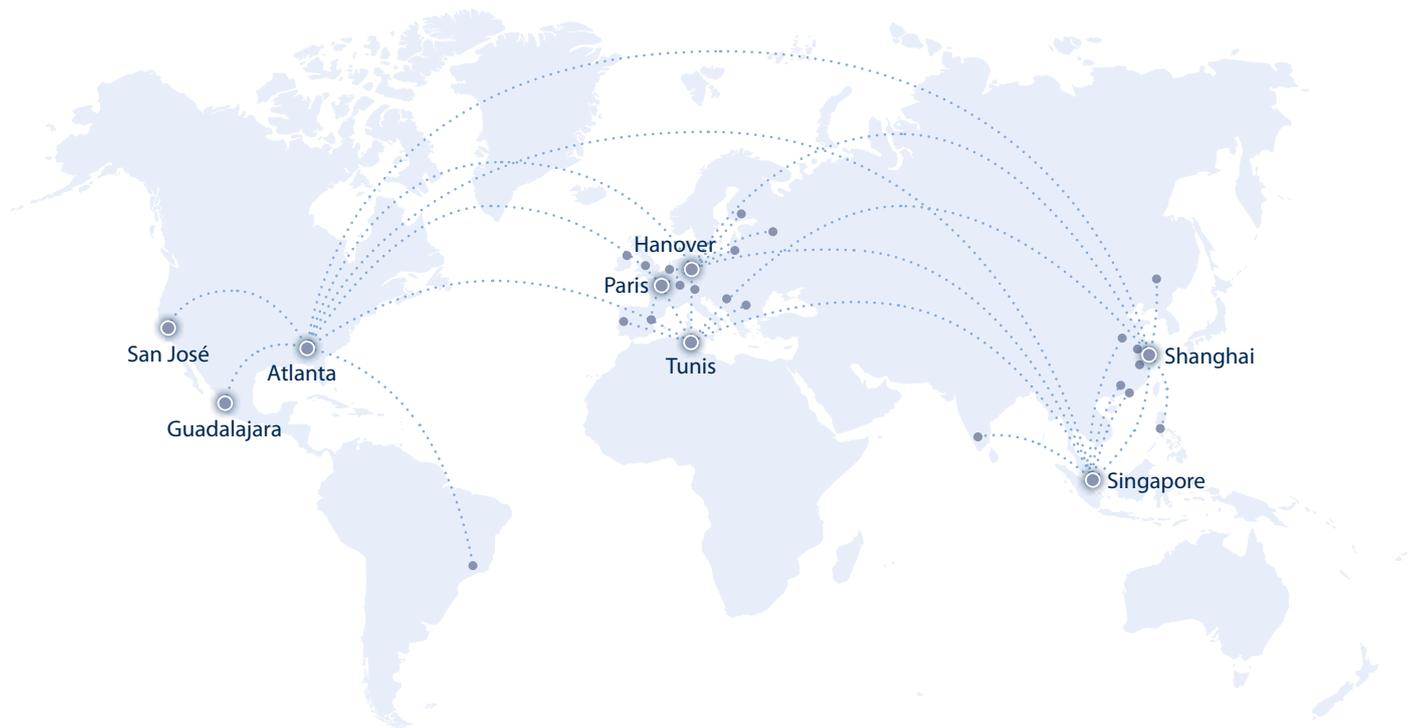
## Shares

		9M 2020	9M 2019
Result per share	€	-0.81	0.08

## Employees

		9M 2020	9M 2019
Employees on 30 September		467	484

# VISCOM. VISION TECHNOLOGY.



#### **Founded:**

1984 by Dr. Martin Heuser and Volker Pape



#### **Headquarters and production:**

„Made in Germany“:  
Hanover, Germany



#### **Number of employees worldwide:**

467



#### **Subsidiaries:**

Viscom France S.A.R.L., Paris, France  
Viscom Tunisie S.A.R.L., Tunis, Tunisia  
Viscom Inc., Atlanta, Georgia, United States  
Viscom Machine Vision Pte Ltd., Singapore  
Viscom Machine Vision Trading Co. Ltd.,  
Shanghai, China



#### **World Market Leader:**

Viscom is the No. 1 solution provider for automatic optical inspection in the automobile industry.

# FOREWORD BY THE EXECUTIVE BOARD

*Dear Ladies and gentlemen,*

These are not easy times that we are living in. The effects of the COVID-19 pandemic, the fear of a further dramatic spread and another lockdown and the associated impact on sales markets have a firm grip on the global economy. The economic outlook is difficult to predict or evaluate in a reliable manner – many sectors of industry are fighting for survival, while others are facing rapid technological change. Our economic activities, too, have been severely restricted. Revenue amounted to only € 41,563 thousand in the first three quarters, 31.5 % lower than the previous year's figure (€ 60,709 thousand). Operating profit decreased to € -6,964 thousand in the first three quarters of 2020 (previous year: € 699 thousand).

The effects of the ongoing COVID-19 pandemic on the business activity of Viscom AG, especially in the automotive sector, have resulted in adjusting on 3 November 2020 the annual forecast last confirmed in Viscom AG's consolidated interim report. We now expect consolidated revenue of between € 59 million and € 65 million for the 2020 financial year (previous forecast: € 65 million to € 80 million). The EBIT-Margin for the 2020 financial year is likely to be between -11.9 % and -7.7 % (previous forecast: between -7.7 % and +2.5 %), with EBIT of between € -7.0 million and € -5.0 million (previous forecast: between € -5.0 million and € +2.0 million). The economic disruption caused by the pandemic is severely affecting the ability to make predictions and is thus resulting in considerable forecast uncertainty.

We nevertheless see light on the horizon. Our customers' and suppliers' production chains are slowly getting started again, and customer enquiries are increasing. Incoming orders in the third quarter alone amounted to € 16,788 thousand, up by around 79 % on the previous quarter (€ 9,376 thousand).

Cumulatively, orders totalling € 42,092 thousand (previous year: € 61,188 thousand) were received in the first nine months of 2020. With infection rates rising sharply again and a second lockdown, however, there is some uncertainty over the further course of the economic recovery and incoming orders.

Viscom's inspection systems are represented all over the world in the automotive supplier segment within the electronics industry, one of the largest branches of industry. The automotive industry has been hit hard by the coronavirus crisis, having already been under assault for some years by the ongoing diesel crisis, problems with the introduction of the new WLTP emissions test standard and weakening export markets. This is aggravated by the fact that the coronavirus crisis has come in a time of upheaval for the automotive industry. For some years, the sector has been preoccupied by challenges such as the digitalisation of production, electromobility, autonomous and connected driving, and new mobility options, which confront it with fundamental changes. However, every crisis comes with opportunities. Companies are having to review efficiency in production and supply chains or to press ahead with the restructuring required in response to the megatrends. They should be assisted in this by the measures enacted in the government's stimulus package in June 2020 to encourage investment in innovation and future technologies, including zero-emission mobility. This is where the opportunity for Viscom now lies, because our inspection systems help to improve and increase quality and thus efficiency in our customers' production. In many cases, technological transformation and associated technical changes in our customers' production lines call for new inspection systems in order to meet the expanded requirements. We also expect catch-up effects in the medium term.

The delivery of battery inspection systems for testing round cells scheduled for the third quarter of 2020 was carried out as planned. Several systems were delivered to the USA and integrated into an appropriate production line in order to realise fully automated testing. A prototype for testing pouch cells, which are used in electric cars, smartphones and tablets, was also built in the third quarter of 2020. A new software module in the Viscom vVision software will enable the inline 3D computed tomography of pouch cells. This guarantees Viscom customers high quality and security standards when using these battery cells. Customer delivery is expected before the end of 2020.

The construction of the first system for the variant for testing large and heavy assemblies in the electromobility segment is already complete. Devices up to 40 kg such as inverters from electric vehicles can thus be subjected to inline X-ray inspection. Here, too, Viscom expects to deliver to the customer before the end of 2020.

Overall, all envisaged members of the new X7059 AXI system family were thus advanced as planned.

In the field of optical 3D inspection, a sensor system for the 3D measurement of bonding wires has been developed. This means that even bonding wires with a diameter of less than 50 µm can now be measured in three dimensions.

The new customer care teams for the AOI, AXI, MXI, Bond Inspection/IBV, SPI, CCI product areas and the battery and equipment inspection application areas got up and running successfully in the third quarter of 2020. The new teams will provide our European customers with assistance and support in the selec-

tion of the right inspection solution, procurement, commissioning, training and maintenance. Through the integration of specialist sales, project management, application, service and the hotline in the customer care teams, nearly all queries and incidents can be resolved directly in the team: customer proximity is increased and processing times are reduced.

Viscom's strategy of unlocking special revenue potential in the inspection of energy storage products – i.e. in battery inspection – was likewise implemented successfully in the third quarter. We received a major order to supply X-ray inspection systems to a customer in the battery production sector. The order has a total volume of around € 4 million and will largely affect revenue in the 2021 financial year.

We have used the last few months to review old structures and go in new directions. We believe we are well positioned to return to sustainable and profitable growth after the crisis. We are confident about the future. We would ask you to continue to place your trust in us, and to stay healthy!

The Executive Board



Carsten Salewski



Peter Krippner



Dr. Martin Heuser



Dirk Schwingel

# VISCOM'S SHARES

## Basic information on Viscom's shares

German Securities Code Number (WKN)	784686
ISIN	DE 000 7846867
Ticker symbol	V6C
Market segment	Regulated market (Prime Standard)
Type of shares	No-par value bearer shares
Share capital (€)	9,020,000
Share capital (units)	9,020,000
Number of voting shares	8,885,060
Opening price on 2 January 2020	€ 9.10
Closing price on 30 September 2020 *	€ 7.28
<i>Percentage change</i>	-20.00 %
High on 17 February 2020 *	€ 11.26
Low on 23 March 2020 *	€ 5.39
Market capitalisation as at 30 September 2020	€ 65,665,600

\* All share price information is based on XETRA daily closing prices

## Share price performance

in the reporting period 1 January to 30 September 2020

Viscom AG's shares began the current financial year at a price of € 9.10 on 2 January 2020, and initially performed positively in line with the optimistic market environment. The shares reached their high for the first nine months of 2020 at € 11.26 on 17 February 2020. However, Viscom's shares were also swept up in the uncertainty on the stock markets triggered by the coronavirus

crisis and the rapid downward trend that followed. The shares reached their low for the year at € 5.39 on 23 March 2020. Thereafter, the increasingly optimistic mood on the stock markets once again had a more positive effect on Viscom's shares in the second quarter, followed by a side-ways movement in the third quarter, with the shares closing at € 7.28 on 30 September 2020.

## Share price performance

as against the DAX and TecDAX in the first nine months of 2020

■ Viscom (Xetra): 77.4 %    ■ DAX (Xetra): 95.3 %    ■ TecDAX (Perf.) (Xetra): 100.2 %

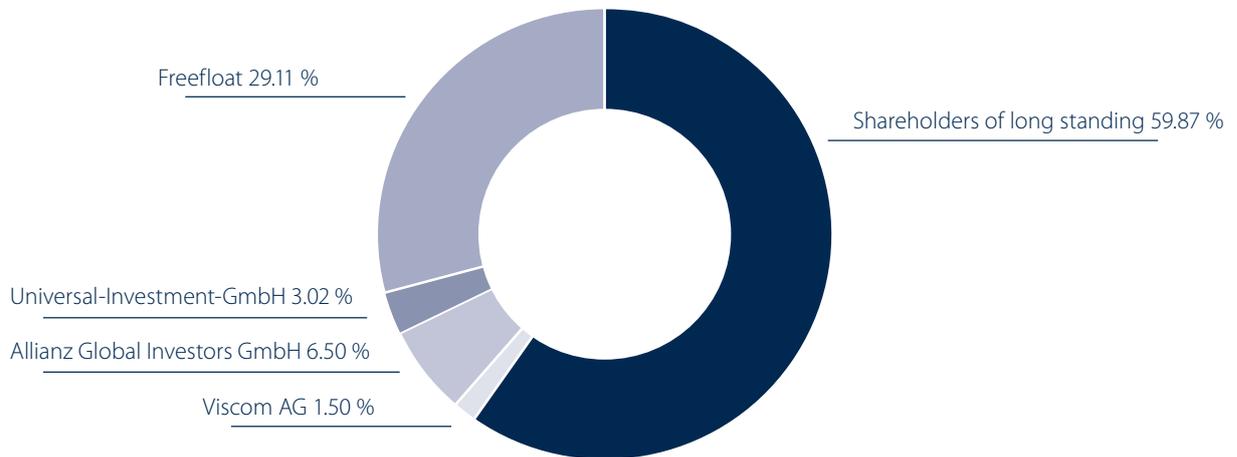


## Annual General Meeting

The Annual General Meeting of Viscom AG was held virtually on 4 August 2020. Of the company's share capital of € 9,020,000.00, divided into 9,020,000 no-par value shares, a total of 6,386,939 no-par value shares with the same number of votes, equating to 70.81 % of the registered share capital, were represented during the voting process. In addition, postal votes were received for 25,214 no-par value shares, so that altogether 6,412,153 no-par value shares were represented or there were voting ballots for them, equating to 71.09 % of the registered share capital.

The Annual General Meeting approved the distribution of a dividend of € 0.05 per share. Besides approving the actions of the Executive Board and Supervisory Board and electing the auditor, the Annual General Meeting also approved the authorisation for the purchase and use of treasury shares. Moreover, the Articles of Association were amended in line with the Second Shareholder Rights Directive (ARUG II).

## Shareholderstructure



## Investor Relations

The objective of our investor relations work is to enable all capital market participants to assess Viscom AG fairly. This is why we pursue a policy of continuous and transparent communication. Extensive information on Viscom's shares can be found in the Investor Relations section of the company's website at [www.viscom.com](http://www.viscom.com).

Two financial analysts regularly cover and comment on Viscom's shares. On 30 September 2020, the share had two "buy" recommendations.

You can also contact the Investor Relations department at the following address:

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# INTERIM GROUP MANAGEMENT REPORT

## BASIC INFORMATION ON THE GROUP

### Business model of the Group

#### Structure of the company and its investees

Viscom AG, Hanover (hereinafter: Viscom AG), is the parent company of the Viscom Group (hereinafter referred to as Viscom). With subsidiaries in Asia, the Americas, Europe, and Africa that are directly or indirectly wholly owned by Viscom AG, the Group has an efficient, market-oriented organisational structure. All the companies are focused on their respective customer groups and their requirements. This enables them to act and respond quickly and flexibly. They also benefit from the advantages of belonging to a larger group, thus enabling the mutual sharing and utilisation of knowledge and experience. Production takes place exclusively in the Group's home base, Hanover. This means that Viscom enjoys the production advantages of one of the most highly developed industrial locations, allowing it to guarantee a very high level of quality for its products.

In 2001, Viscom GmbH changed its legal form to that of a German stock corporation (Aktiengesellschaft) and became Viscom AG. The company's share capital is divided into 9,020,000 shares, 59.87 % of which are held directly or indirectly through HPC Vermögensverwaltung GmbH by the company's founders Dr. Martin Heuser and Volker Pape. 6.50 % of the shares are held by Allianz Global Investors GmbH and 3.02 % by Universal-Investment-GmbH.

On 29 July 2008, the Executive Board, with the approval of the Annual General Meeting on 12 June 2008 and following consultation with the Supervisory Board, resolved to acquire up to 902,000 of the company's shares by 31 March 2009. The company had bought back 134,940 shares as at 31 March 2009. As at 30 September 2020, Viscom AG held approximately 1.50 % of its own shares.

The Executive Board of Viscom AG consisted of four members as at 30 September 2020:

Carsten Salewski: Sales  
Peter Krippner: Operations  
Dr. Martin Heuser: Development  
Dirk Schwingel: Finance

The Executive Board is monitored by the three members of the Supervisory Board:

Prof. Dr. Michèle Morner (Chairwoman)  
Volker Pape (Deputy Chairman)  
Prof. Dr. Ludger Overmeyer

#### Segments and key locations

Viscom develops, manufactures and sells high-quality automated inspection systems for use in industrial production. The company's business activities are broken down on the basis of work required for the project-specific adaptation of standard components and systems, and the technology used to identify potential production errors using the inspection systems.

In geographical terms, the company's business incorporates the European market with its headquarters in Hanover and a subsidiary in Paris, France; the sales market of the Americas with its subsidiary in Atlanta, USA, and the Asian market with its subsidiary in Singapore, which in turn has its own subsidiary in Shanghai, China. The sales company in Tunis, Tunisia, a subsidiary of the French subsidiary that cultivates and serves the North African sales market, is allocated to the geographical segment Europe.

There were no changes in the Group's activities or structure in the reporting period.

### **Business processes**

The inspection systems are developed and produced at Viscom AG's headquarters in Hanover. This is where all the centralised functions, such as business administration, development, production, service and sales management, are based.

The company's product development activities focus on fundamental development work for future generations of inspection systems and project-specific development to adapt basic types of machinery to meet customer-specific requirements.

A large part of production is order-based. This draws on in-house pre-production of various assemblies.

Sales activities are performed by Viscom AG's sales employees and customer care teams, its Group companies and agents acting on the market as industry representatives for mechanical engineering firms.

High reliability is also one of the most important aspects when using an inspection system. This requires regular maintenance, repair and calibration. Central service and the customer care teams support Viscom customers with regard to these tasks. Fast reaction times are ensured thanks to the global presence of Viscom's service employees.

Major business processes are managed and supported with the help of the business software proALPHA. The order processing module included in this system is used by all Viscom locations around the world.

### **Legal and economic factors**

Coronavirus has increasingly spread around the world since the start of 2020. The World Health Organisation declared the pandemic a public health emergency of international concern

on 30 January 2020. The specific impact of this pandemic on Viscom's financial position and financial performance has only been taken into account in corporate planning on the basis of the known information available. Assessments of more extensive scenarios of a further dramatic spread and another lockdown and the associated impact on sales markets are not currently reliable enough. Please refer to the economic report below for more details on the development of the economy as a whole.

### **Management system**

The key performance indicators by which the Viscom Group is essentially managed are incoming orders, revenue, EBIT (operating profit or segment earnings) and the EBIT-Margin (EBIT/revenue).

The management of the Group is based on a reporting system that takes the form of monthly reports submitted to management and the heads of the business areas. These monthly reports include the consolidated income statement and individual breakdowns for the various Group companies.

The reports also include a detailed presentation of the cost structure at Viscom AG and its Group companies. They provide information on revenue in the Group's machine installation regions, incoming orders, the order backlog, the number of employees, cash and cash equivalents, total receivables and receivables from subsidiaries, orders placed for the purchase of goods and inventories of goods and completed and partially completed systems.

In addition, they provide an overview of employee turnover, absence due to illness and per capita revenue, in addition to key indicators for project management, product development, production and logistics.

The statements contained in the monthly reports are analysed in regular meetings between the Executive Board, all heads of business areas and the managing directors of the individual branches. Any action that may be necessary results in decisions which are usually implemented in the short term.

### Research and development

Development activities mainly focus on the ongoing development of existing system solutions and the implementation of new market requirements in the field of optical and X-ray inspection processes. This area also focuses on the definition of new products and machines. The orientation of research and development activities is described in detail on pages 28 – 30 of Viscom AG's Annual Report 2019. There is also supplementary information in the interim report for the first half of the year.

Development activities were continued successfully in the third quarter. Plant development, software development and product development were not affected by reduced working hours, or only to a very minor extent.

The delivery of battery inspection systems for testing round cells scheduled for the third quarter of 2020 was carried out as planned. Two systems were delivered to the USA and integrated into an appropriate production line in order to realise fully automated testing. In the final stage of the production line, each system will subject three round cells per second to an X-ray inspection. Altogether this equates to more than 500,000 round cells per day. A prototype for testing pouch cells, which are used

in electric cars, smartphones and tablets, was also built in the third quarter of 2020. A new software module in the Viscom vVision software will enable the inline 3D computed tomography of pouch cells. This guarantees Viscom customers high quality and security standards when using these battery cells. Customer delivery is expected before the end of 2020.

The construction of the first system for the variant for testing large and heavy assemblies in the electromobility segment is already complete. Devices up to 40 kg such as inverters from electric vehicles can thus be subjected to inline X-ray inspection. Here, too, Viscom expects to deliver to the customer before the end of 2020.

Overall, all envisaged members of the new X7059 AXI system family were thus advanced as planned.

In the field of optical 3D inspection, a sensor system for the 3D measurement of bonding wires has been developed. This means that even bonding wires with a diameter of less than 50 µm can be measured in three dimensions.

Expenditure for research and development, not including design changes for customer-specific adaptations, remained at the previous year's level. Development costs totalling € 2,035 thousand were capitalised in the first nine months of 2020 (previous year: € 1,789 thousand). Capitalised development costs were amortised in the amount of € 1,204 thousand (previous year: € 1,106 thousand).

# ECONOMIC REPORT

## Macroeconomic and sector development

### Macroeconomic development

The COVID-19 pandemic has taken hold of the global economy like nothing seen before. It has hit national economies harder, faster and more widely than earlier economic crises. Measures to slow the spread of coronavirus were taken in virtually every country. As a result of the COVID-19 pandemic and the measures taken around the world in order to contain it, global production fell by nearly 10 % in the first half of 2020. A recovery began in the third quarter, leading to high global economic growth rates, but production did not regain its pre-crisis level.

In March and April alone, German industrial production slumped further than during the entire financial market crisis of 2008/2009. The downturn was particularly steep in the automotive industry, where production in April 2020 was down 75 % on March. In contrast to earlier economic crisis, which were only industry crises in Germany, the coronavirus lockdown also affected broad swathes of the service sector. The successive lifting of the restrictions on economic and social life resulted in a substantial economic revival from May 2020. This catching up continued in the summer months, albeit with waning momentum.

### Sector development

The inspection of electronic assemblies is Viscom's main revenue segment. Viscom is therefore predominantly represented in the automotive supplier segment within the electronics industry, one of the largest branches of industry in the world. Technical developments in the electronics industry have been

an innovation driver for Viscom over the last few years. The volumes and quality requirements of increasingly complex and ever-smaller electronic assemblies are seeing constant growth, meaning that they can only be tested reliably using automated inspection systems. The automotive electronics sector is the main market for Viscom's products.

In recent years, Viscom has intensified its efforts to gain a foothold in other industries such as battery production, telecommunication, industrial electronics and semiconductor production. The company has already established itself with a broader base among SMEs in Europe. At the same time, it is continuing to focus on electronic manufacturing services (EMS) in the computers, communication and consumer (3C) sector in Asia in particular.

### Target sectors, target markets and target customers

The inspection systems manufactured by Viscom are mainly used in the electronics industry. Producers of electronic components are the main customer segment, accounting for 59 % of revenue (previous year: 77 %). Some of these companies are involved in production for end consumers. However, the majority of Viscom's customers are suppliers for other companies that manufacture products such as electronic assemblies. These supplier parts are integrated into vehicles as end products such as motor controllers. The remaining 41 % of revenue (previous year: 23 %) relates to manufacturers from other industries, such as consumer electronics, battery production, NDT – non-destructive-testing (materials testing), telecommunications electronics and medical technology.

With the increasing use of in-car electronics and the high reliability requirements for vehicle systems, the automotive industry has developed into one of the most significant customer groups for the inspection of electronic assemblies. These assemblies, which often take the form of safety-related components, such as ABS, ESP, airbags, or sensors for autonomous driving, are typically inspected using systems such as those offered by Viscom.

As a result of rising technological demands, including in the consumer goods industry, quality pressure is also far higher than in previous years. However, the emphasis is being placed more on process quality, as a stable process improves the delivery quality and, in particular, results in fewer rejects and hence higher levels of production efficiency. At the same time, electronics manufacturers from Asia in particular that were still seen as low-price suppliers just a few years ago are increasingly seeking to position themselves as premium suppliers.

Close, long-term customer contacts form the basis for comprehensive and customised service. The results of this cooperation are incorporated into the development of new system solutions and the refinement of proven systems. This allows Viscom to develop new solutions and open up future markets thanks to a high degree of innovation and customer proximity.

### **Customer structure**

In the first nine months of 2020, Viscom generated around 42 % of its revenue with its five largest customers (previous year: around 45 %). A further 30 % of revenue was generated with 15 customers (previous year: 22 customers). The remaining revenue was generated with a total of 315 different customers (previous year: 337 customers).

### **Markets**

With its optical, X-ray and combined inspection systems, Viscom is particularly well represented in production operations with the very highest quality requirements.

Accordingly, its main customers are companies who make product safety a top priority. The automotive electronics sector accounts for a particularly high volume of business in this respect.

Technological developments and the accompanying technical and economic progress, combined with its international sales and service presence, help Viscom to expand its market position and achieve long-term customer retention.

By continuously developing its products, improving its business processes and adapting its sales organisation to reflect changing conditions, Viscom is in a position to address the challenges of the future and thus maintain and expand its market position.

# SUMMARY ANALYSIS OF THE COMPANY'S NET ASSETS, FINANCIAL POSITION AND RESULTS OF OPERATIONS AND COURSE OF BUSINESS

## Results of operations

### Incoming orders / order backlog

Measures to slow the spread of coronavirus were taken in virtually every country in 2020 – measures which have also slowed economic activities massively. Especially in the second quarter of the year, a number of countries experienced restrictions on movement and an extensive shut-down of public life. Major manufacturers halted production in their plants in Germany and all over the world, and the Viscom Group was likewise hit hard by the effects of the COVID-19 pandemic. The economic activities of the Viscom Group have been greatly restricted as well. Efforts to combat the global pandemic have disrupted supply chains and caused orders to be delayed. In the third quarter of 2020, there was a revival in business activity. This was positively influenced by the receipt of a major order to supply X-ray inspection systems to a customer in the battery production sector. The order has a total volume of around € 4 million and will largely affect revenue in the 2021 financial year. Incoming orders in the third quarter amounted to € 16,788 thousand, up by around 79 % on the previous quarter (€ 9,376 thousand).

Cumulatively, orders totalling € 42,092 thousand (previous year: € 61,188 thousand) were received in the first nine months of 2020. This was a decline of 31.2 % on the same period of the previous year and continues to reflect the current economic situation and the associated investment restraint on the part of Viscom's customers.

The order backlog amounted to € 16,468 thousand as at 30 September 2020 (previous year: € 25,449 thousand), corresponding to full capacity utilisation for around two months.

### Revenue development

The negative developments in incoming orders in the first half of the year were reflected in the revenue performance of the third quarter. In the third quarter of 2020, revenue of only € 12,095 thousand was recognised. This was therefore around 23 % lower than the figure in the first quarter of 2020 (€ 15,616 thousand) and around 13 % lower than the figure in the second quarter of 2020 (€ 13,852 thousand). Viscom's revenue amounted to € 41,563 thousand in the first three quarters of 2020, 31.5 % lower than the previous year's figure (€ 60,709 thousand).

### Operating profit (EBIT) / EBIT-Margin

The implemented cost reduction programs and savings measures were vigorously followed and enforced again in the third quarter. Positive effects in the second quarter due to the reversal of provisions, especially for warranty and subsequent work as well as remaining holiday and over-time, were not carried over in the past quarter. Increased market pressure and resulting margin pressure were reflected in lower contribution margins. In addition, the earnings of the third quarter were reduced by write-downs on inventories.

Operating profit (EBIT) amounted to € -6,964 thousand in the first three quarters of 2020 (previous year: € 699 thousand). This corresponded to an EBIT-Margin of -16.8 % (previous year: 1.2 %). The main reason for the change from the previous year was low total operating revenue (total operating revenue defined as revenue plus the change in finished goods and work in progress and other own work capitalised) and write-downs on inventories. Total operating revenue declined by € 23,302 thousand to € 42,215 thousand (previous year: € 65,517 thousand). Accordingly, the cost of materials decreased by € 8,530 thousand to € 18,270 thousand (previous year: € 26,800 thousand). The cost

of materials included the effects of write-downs on inventories of € 219 thousand and changes in inventories of € 686 thousand.

Various cost-reduction measures were introduced in response to the considerable decline in total operating revenue. In addition to the € 3,355 thousand decline in staff costs, the result of reducing working hours, using up holiday and overtime and not filling vacant positions (€ 22,444 thousand; previous year: € 25,799 thousand), earnings benefited in particular from the € 2,652 thousand decline in other operating expenses, due mainly to the reduction in temporary workers and reduced costs for travel, trade fairs, advertising, events and maintenance (€ 7,182 thousand; previous year: € 9,834 thousand), and the increase in other operating income (€ 2,590 thousand; previous year: € 1,361 thousand) due to compensation for reduced working hours.

#### Net finance costs

Financial income amounted to € 1 thousand (previous year: € 356 thousand); the prior-year figure had been largely due to interest on tax refunds. Financial expenses of € 181 thousand (previous year: € 223 thousand) resulted from interest on lease and bank liabilities. The financial result was negative at € -180 thousand (previous year: € 133 thousand).

#### Net profit for the period

The net profit for the period was negative at € -7,181 thousand (previous year: € 678 thousand). The effects in operating profit discussed above and the financial result also affected net profit for the period. Income tax expenses also affected this item.

The pre-tax return on sales was -17.2 % (previous year: 1.4 %).

#### Earnings per share

On the basis of 8,885,060 shares, earnings per share as at 30 September 2020 amounted to € -0.81 (basic and diluted) as against € 0.08 in the previous year.

#### Exchange rate effects

Viscom is exposed to exchange rate risks as it operates internationally. The existing level of exchange rate risk – due to business volume denominated in foreign currency – is considered acceptable. 22.5 % of total revenue was subject to direct exchange rate effects (previous year: 13.3 %). Viscom reserves the right to hedge exchange rates in individual cases.

#### Employees

Viscom had 467 employees (not including trainees) worldwide as at 30 September 2020, a year-on-year decrease of 17 people (previous year: 484).

As at 30 September 2020	Europe	Americas	Asia	Total
<b>Total</b>	<b>377</b>	<b>18</b>	<b>72</b>	<b>467</b>
of which full-time	333	18	72	423
of which part-time	44	0	0	44
plus: Trainees	18	0	0	18

368 people were employed at the Hanover site at the end of the third quarter, 154 of whom were working reduced hours to varying degrees in September.

## Regional developments

### Information on the Group's geographical segments by sales market as at 30 September

in K€	Europe		Americas		Asia		Consolidation		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
External sales	29,852	37,476	6,670	8,807	5,041	14,426	0	0	41,563	60,709
Intersegment sales	9,631	16,731	443	271	1,558	696	-11,632	-17,699	0	0
Total sales	39,483	54,207	7,113	9,078	6,599	15,122	-11,632	-17,699	41,563	60,709
Segment earnings	-6,640	238	624	112	-76	127	-872	222	-6,964	699

#### Europe

Measures to slow the spread of coronavirus were taken in virtually every country – measures which have also slowed economic activities massively. A number of countries experienced restrictions on movement and an extensive shutdown of public life. Major manufacturers halted production in their plants in Germany and all over the world, and the Viscom Group was likewise hit hard by the effects of the COVID-19 pandemic in the second quarter. The economic activities of the Viscom Group have been greatly restricted as well. Efforts to combat the global pandemic have disrupted supply chains and caused orders to be delayed. There was a palpable market revival again in the third quarter, although customers are still responding cautiously and moving orders to next year.

Europe was the Viscom Group's strongest region by some margin, accounting for around 72 % of total revenue. It generated revenue of € 29,852 thousand in the first three quarters

of the 2020 financial year (previous year: € 37,476 thousand) and was thus considerably below the previous year's level. Revenue in Germany amounted to € 16,123 thousand (previous year: € 21,220 thousand).

Segment earnings in the Europe region totalled € -6,640 thousand (previous year: € 238 thousand), corresponding to a margin of -22.2 % (previous year: 0.6 %). This decrease was largely due to the effects already discussed under operating profit.

#### Americas

In the Americas region, uncertainties over the COVID-19 pandemic continued to dominate the market in nearly every sector. Compared with the previous months, there were more enquiries from customers, which were reflected in increased project requests and service and application support. Due to the effects of the COVID-19 pandemic, the year-end business will be weaker than in previous years.

Segment revenue in the region decreased by around 24 % year on year from € 8,807 thousand to € 6,670 thousand. Due to higher intersegment revenue and cost savings realised among the other operating expenses, segment earnings amounted to € 624 thousand (previous year: € 112 thousand), corresponding to a margin of 9.4 % (previous year: 1.3 %).

### Asia

With Chinese New Year falling early in January, and being followed almost immediately by the COVID-19 lockdown in China, demand for products from Viscom's customers – cars especially – crashed in the first quarter. In the Asia region, Viscom used the second quarter to compensate for the negative segment earnings of the first quarter by way of savings measures, slightly improved business – especially in the People's Republic of China – and higher intersegment revenue. In the third quarter, activities focused on contract acquisition. In Asia, the first signs of economic normality are essentially found only in China. The travel restrictions in response to coronavirus are also making it difficult to visit customers for sales or service purposes.

Only a small amount of revenue was generated from the existing order backlog. Revenue in the Asia region amounted to € 5,041 thousand (previous year: € 14,426 thousand) with a segment result of € -76 thousand (previous year: € 127 thousand), equivalent to an EBIT-Margin of -1.5 % (previous year: 0.9 %).

Demand for services, such as production-supporting measures for launching products and start-up phases for large customers, is growing in China in particular.

## Financial position

### Capital structure / liquidity

Viscom was able to ensure the required liquidity at all times in the period under review. As at 30 September 2020, overdrafts in the form of available credit facilities were utilised in the amount of € 2,772 thousand (previous year: € 5,703 thousand). Viscom is taking advantage of the low interest rate environment to refinance outstanding liabilities in its operating business. Taking into account cash and cash equivalents of € 5,765 thousand, the company had positive bank balances of € 2,993 thousand as at the end of the reporting period (31 December 2019: positive balance of € 1,039 thousand). In addition, there were liabilities of € 1,661 thousand from a long-term bank loan from 2019 as at 30 September 2020. The subsidiaries did not require any loans.

### Investments

Investments in property, plant, and equipment and intangible assets totalled € 4,325 thousand in the first nine months of 2020 (previous year: € 3,776 thousand). € 2,035 thousand (previous year: € 1,789 thousand) of investment related to own work capitalised, while € 164 thousand (previous year: € 577 thousand) was attributable to operating and office equipment, leasehold improvements, advance payments and construction in progress and software. This item also included additions to right-of-use assets of € 2,126 thousand (previous year: € 1,410 thousand).

### Cash and cash equivalents / cash flow

**Cash flow from operating activities** amounted to € 6,924 thousand (previous year: € 4,859 thousand). This was largely due to the decrease in inventories, receivables and other assets, the adjustment of net profit for depreciation and amortisation expense and income tax refunds. This was offset by the decline in liabilities.

**Cash flow from investing activities** amounted to € -2,163 thousand (previous year: € -3,519 thousand) and essentially resulted from the capitalisation of development costs.

**Cash flow from financing activities** amounted to € -2,726 thousand (previous year: € -4,211 thousand). This was largely on account of the repayment of bank loans and lease liabilities, the dividend distribution for the 2019 financial year in August 2020, and interest paid.

Cash and cash equivalents amounted to € 2,993 thousand (previous year: € -411 thousand), up € 1,954 thousand on the figure as at the end of 2019 (€ 1,039 thousand).

## Net assets

### Non-current assets

Within non-current assets, intangible assets essentially comprised capitalised development costs. Intangible assets increased from € 12,544 thousand as at 31 December 2019 to € 13,310 thousand in the first nine months of the 2020 financial year. Property, plant and equipment decreased to € 12,341 thousand (31 December 2019: € 12,778 thousand) and predominantly included rights of use for leased assets at € 9,737 thousand (31 December 2019: € 9,857 thousand).

### Receivables

At € 16,359 thousand, trade receivables were down on the figure as at 31 December 2019 (€ 27,663 thousand). Write-downs on trade receivables matched the figure as at 31 December 2019 at € 922 thousand (€ 955 thousand).

### Inventories

The carrying amount of inventories was € 27,646 thousand, a decrease as against the end of the 2019 financial year (€ 29,131 thousand). This was due to the current business development in 2020.

### Liabilities

Trade payables fell from € 2,856 thousand at the end of 2019 to € 1,808 thousand.

Contract liabilities amounted to € 736 thousand, down from the figure as at the end of the financial year (€ 758 thousand), and included delivery and performance obligations from contracts with customers in accordance with IFRS 15.

Other current financial liabilities included short-term lease liabilities of € 2,392 thousand (31 December 2019: € 2,496 thousand).

At € 1,418 thousand (31 December 2019: € 1,601 thousand), other non-current financial liabilities included the non-current portion of a bank loan of originally € 2,000 thousand and € 7,416 thousand in long-term lease liabilities (31 December 2019: € 7,416 thousand).

### Equity

Total equity decreased from € 58,499 thousand at the end of the 2019 financial year to € 50,639 thousand. This change was due to the net loss for the period and the dividend distribution for the 2019 financial year. The equity ratio was 64.4 %, down slightly from the figure as at 31 December 2019 (65.7 %) owing to the lower total assets. The figure for the same period of the previous year was 62.6 %.

## Key figures on the Group's net assets, financial position and results of operations

	30.09.2020 K€	31.12.2019 K€
<b>Tier 1 liquidity</b> (cash and cash equivalents less current liabilities and provisions)	-8,474	-12,982
<b>Tier 2 liquidity</b> (tier 1 liquidity plus receivables and other assets less non-current liabilities)	376	6,958
<b>Tier 3 liquidity</b> (tier 2 liquidity plus inventories)	28,022	36,089
<b>Current assets:</b>		
Cash and cash equivalents	5,765	3,922
Receivables and other assets	18,443	29,704
Inventories	27,646	29,131
	<b>51,854</b>	<b>62,757</b>
<b>Liabilities and provisions:</b>		
Current liabilities and provisions	14,239	16,904
Non-current liabilities and provisions	9,593	9,764
	<b>23,832</b>	<b>26,668</b>
<b>Net debt</b>		
Liabilities and provisions (-)	-23,832	-26,668
+ Cash and cash equivalents	5,765	3,922
+ Receivables and other assets	18,443	29,704
= Net debt	376	6,958
<b>Working capital</b>		
Current assets – current liabilities and provisions	37,615	45,853
<b>Equity ratio</b>		
Equity / total assets	64.4 %	65.7 %

	30.09.2020 K€	30.09.2019 K€
<b>Cash flow</b>		
Net profit for the period after taxes	-7,181	678
+ Depreciation and amortisation expense	3,873	3,746
	<b>-3,308</b>	<b>4,424</b>
<b>Return on equity</b>		
Net profit for the period / equity	-14.2 %	1.2 %
<b>Return on investment (ROI)</b>		
Net profit for the period / total assets	-9.1 %	0.8 %
<b>Return on revenue</b>		
EBT / revenue	-17.2 %	1.4 %
<b>Return on capital employed (ROCE)</b>		
EBIT / (total assets - cash and cash equivalents - current liabilities and provisions)	-11.9 %	1.1 %

# REPORT ON POST-REPORTING DATE EVENTS

The effects of the ongoing COVID-19 pandemic on the business activity of Viscom AG (ISIN DE0007846867), especially in the automotive sector, have resulted in the Executive Board adjusting on 3 November 2020 the annual forecast last confirmed in Viscom AG's consolidated interim report. Viscom AG now expects consolidated revenue of between € 59 million and € 65 million for the 2020 financial year (previous forecast: € 65 million to

€ 80 million). The EBIT-Margin for the 2020 financial year is likely to be between -11.9 % and -7.7 % (previous forecast: between -7.7 % and +2.5 %), with EBIT of between € -7.0 million and € -5.0 million (previous forecast: between € -5.0 million and € +2.0 million). The economic disruption caused by the pandemic is severely affecting the ability to make predictions and is thus resulting in considerable forecast uncertainty.

# REPORT ON OPPORTUNITIES AND RISKS

The information on risks and opportunities presented in the Group management report still applies. Please refer to pages 40 to 44 of the Viscom AG's 2019 annual report.

# REPORT ON FUTURE DEVELOPMENTS IN 2020

## Economic conditions

As a result of the COVID-19 pandemic and the measures taken around the world in order to contain it, global production fell by nearly 10 % in the first half of 2020. A recovery began in the third quarter, leading to high global economic growth rates, as already seen in China in the spring. Unlike China, however, production in most countries will fall well short of the pre-crisis level. Further normalisation ought to occur at a considerably slower rate, as the pandemic has not yet been overcome and significant parts of the economic will be suffering under coronavirus-

related restrictions for a long time yet. The Kiel Institute for the World Economy (IfW) expects global production (measured on the basis of purchasing power parity) to decline by 3.6 % this year. For 2021, the IfW expect a sharp increase in production of 6.7 %. However, the lost income due to the corona-virus crisis and a presumably sustained decline in propensity to invest as a result of lowered sales forecasts and a reduced equity base will depress the level of global production in the longer term.

After the historic, one-off decline in macroeconomic production of 15 % in the member states of the currency union in the first

half of the year, the economy was successively restarted. There was therefore a revival in the third quarter; nearly two-thirds of the decline in the production level was recouped. However, the continued recovery in the forthcoming quarters is likely to be much slower: Faced with another sharp rise in case numbers in some member states, there is significant uncertainty over the progress of the pandemic, especially in the coming winter half-year. For the time being, direct restrictions will probably remain a significant negative factor in regions where the infection rate is relatively high and in economic sectors in which direct social interaction at close quarters is unavoidable. In addition, the long-term consequences and ramifications of the drastic revenue and income losses due to the crisis so far are threatening to gradually materialise. For example, unemployment figures have recently risen in nearly all member states, and this trend is likely to continue for the time being. The Kiel Institute for the World Economy (IfW) expects gross domestic product (GDP) to fall by 7.1 % this year. The IfW expects growth of 5.3 % next year and 2.6 % in 2022. This means that the pre-crisis level will probably be surpassed only during 2022.

The German economy is partly on course for recovery. With the COVID-19 pandemic temporarily contained, economic output moved clear of its low in April and recouped most of the losses in just a few months. This dynamic momentum primarily reflects the normalisation of economic activity after the first lockdown. The further recovery is likely to be more arduous and to lose speed. Some sectors are still feeling the impact of the COVID-19 pandemic with no swift recovery in sight. International business is also likely to suffer for some time yet, especially as the pandemic has recently flared up again in many places, and major sales regions have been hit particularly hard. Against this backdrop, companies will hold back their investments for the time being, not least because there is still uncertainty over the further course of the pandemic. In contrast, private consumer spending ought to recover faster, as private households will

normalise their savings rate, which swelled to a record high during the lockdown, and earned income is rising sharply again. The IfW expects German gross domestic product (GDP) to decline by 5.5 % this year and to grow by 4.8 % next year. According to the IfW, macroeconomic capacity utilisation will largely be normal again in 2022.

### **Results of operations**

As described in detail above, the development of incoming orders and revenue in 2020 will largely depend on the overall economic situation, particularly in the automotive industry, and the ongoing development of the coronavirus crisis. Viscom AG now expects consolidated revenue of between € 59 million and € 65 million for the 2020 financial year. The EBIT-Margin for the 2020 financial year is likely to be between -11.9 % and -7.7 %, with EBIT of between € -7.0 million and € -5.0 million.

The Executive Board and the Supervisory Board of Viscom AG are continuing to work intensively on adapting Viscom's business model to emerge profitably from the current situation. This explicitly includes the reduction of staff costs by reducing working hours, not filling vacant positions, using up holiday and overtime, and reducing costs for temporary workers, travel, trade fairs, advertising, events and maintenance. These cost-saving measures are accompanied by the restructuring in relation to the customer care teams, which will reduce processing times and ensure that customer-specific requirements are implemented comprehensively and as needed.

### **Financial position**

Liquidity for the remaining months of 2020 will be generated from the company's own funds and the credit facilities available. Any additional requirements or measures depend to a significant degree on the changing general conditions. If required, state support or aid packages in connection with the COVID-19 pandemic will continue to be examined and utilised if necessary.

# OTHER DISCLOSURES

## Related party disclosures

There are rental agreements between the company and Dr. Martin Heuser/Petra Pape GbR, Hanover, Marina Hettwer/Petra Pape GbR, Hanover, and HPC Vermögensverwaltung GmbH, Hanover, for nine properties in Carl-Buderus-Straße and one property in Fränkische Straße in Hanover. All these contracting parties are classified as related parties within the meaning of IAS 24.

Viscom AG also has leases for company vehicles with HPC Vermögensverwaltung GmbH. HPC Vermögensverwaltung GmbH provides further services such as company childcare, cleaning and other services.

## General information on the company

Viscom AG is domiciled in Hanover, Germany, and is entered in the local commercial register under HR B 59616. The company's business address is Viscom AG, Carl-Buderus-Straße 9-15, 30455 Hanover.

The company's business activities comprise the development, manufacture and sale of automated inspection systems for industrial production. Inspection is performed by the computer-based optical and X-ray comparison of the inspected objects with the specifications defined in the inspection system.

# IFRS INTERIM CONSOLIDATED FINANCIAL STATEMENTS / CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Consolidated statement of comprehensive income	01.01.-	01.01.-	01.07.-	01.07.-
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
	K€	K€	K€	K€
Revenue	41,563	60,709	12,095	18,314
Other operating income	2,590	1,361	935	456
	<b>44,153</b>	<b>62,070</b>	<b>13,030</b>	<b>18,770</b>
Changes in finished goods and work in progress	-1,383	3,019	-465	1,307
Other own work capitalised	2,035	1,789	626	866
Cost of materials	-18,270	-26,800	-5,338	-8,504
Staff costs	-22,444	-25,799	-7,328	-8,715
Depreciation and amortisation	-3,873	-3,746	-1,283	-1,266
Other operating expenses	-7,182	-9,834	-2,333	-3,370
	<b>-51,117</b>	<b>-61,371</b>	<b>-16,121</b>	<b>-19,682</b>
<b>Operating profit</b>	<b>-6,964</b>	<b>699</b>	<b>-3,091</b>	<b>-912</b>
Financial income	1	356	0	1
Financial expenses	-181	-223	-58	-82
<b>Net finance costs</b>	<b>-180</b>	<b>133</b>	<b>-58</b>	<b>-81</b>
Income taxes	-37	-154	-75	349
<b>Net profit for the period</b>	<b>-7,181</b>	<b>678</b>	<b>-3,224</b>	<b>-644</b>
<b>Earnings per share (basic and diluted) in €</b>	<b>-0.81</b>	<b>0.08</b>	<b>-0.36</b>	<b>-0.07</b>
<b>Other comprehensive income</b>				
Currency translation differences	-235	227	-186	157
Items that can be reclassified to profit or loss	-235	227	-186	157
<b>Other comprehensive income after taxes</b>	<b>-235</b>	<b>227</b>	<b>-186</b>	<b>157</b>
<b>Total comprehensive income</b>	<b>-7,416</b>	<b>905</b>	<b>-3,410</b>	<b>-487</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION: ASSETS

Assets	30.09.2020 K€	31.12.2019 K€
<b>Current assets</b>		
Cash and cash equivalents	5,765	3,922
Trade receivables	16,359	27,663
Income tax assets	181	733
Inventories	27,646	29,131
Other financial receivables	704	202
Other assets	1,199	1,106
<b>Total current assets</b>	<b>51,854</b>	<b>62,757</b>
<b>Non-current assets</b>		
Property, plant and equipment	12,341	12,778
Intangible assets	13,310	12,544
Financial assets	6	6
Loans originated by the company	90	119
Deferred tax assets	1,006	844
<b>Total non-current assets</b>	<b>26,753</b>	<b>26,291</b>
<b>Total assets</b>	<b>78,607</b>	<b>89,048</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION: EQUITY AND LIABILITIES

Equity and liabilities	30.09.2020 K€	31.12.2019 K€
<b>Current liabilities</b>		
Trade payables	1,808	2,856
Contract liabilities	736	758
Current loans	3,015	3,124
Advance payments received	315	234
Provisions	1,473	1,557
Income tax liabilities	396	358
Other current financial liabilities	4,552	5,310
Other current liabilities	1,944	2,707
<b>Total current liabilities</b>	<b>14,239</b>	<b>16,904</b>
<b>Non-current liabilities</b>		
Non-current provisions	759	747
Other non-current financial liabilities	8,834	9,017
Deferred tax liabilities	4,136	3,881
<b>Total non-current liabilities</b>	<b>13,729</b>	<b>13,645</b>
<b>Equity</b>		
Issued capital	9,020	9,020
Capital reserves	21,321	21,321
Retained earnings	19,887	27,512
Exchange rate differences	411	646
<b>Total equity</b>	<b>50,639</b>	<b>58,499</b>
<b>Total equity and liabilities</b>	<b>78,607</b>	<b>89,048</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

Consolidated statement of cash flows	01.01.-30.09.2020 K€	01.01.-30.09.2019 K€
<b>Cash flow from operating activities</b>		
Net profit for the period after interest and taxes	-7,181	678
Adjustment of net profit for income tax expense (+)	37	154
Adjustment of net profit for interest expense (+)	181	223
Adjustment of net profit for interest income (-)	-1	-356
Adjustment of net profit for depreciation and amortisation expense (+)	3,873	3,746
Increase (+) / decrease (-) in provisions	-72	106
Gains (-) / losses (+) on the disposal of non-current assets	8	1
Increase (-) / decrease (+) in inventories, receivables and other assets	11,935	2,010
Increase (+) / decrease (-) in liabilities	-2,648	-1,264
Income taxes repaid (+) / paid (-)	792	-439
<b>Net cash used in/from operating activities</b>	<b>6,924</b>	<b>4,859</b>
<b>Cash flow from investing activities</b>		
Proceeds (+) from the disposal of non-current assets	6	-8
Acquisition (-) of property, plant and equipment and intangible assets	-163	-1,987
Capitalisation of development costs (-)	-2,035	-1,789
Disbursements of loans granted (-)	0	-130
Receipts from the repayment of loans granted (+)	29	39
Interest received (+)	0	356
<b>Net cash used in investing activities</b>	<b>-2,163</b>	<b>-3,519</b>
<b>Cash flow from financing activities</b>		
Dividend payment (-)	-444	-3,998
Interest paid (-)	-184	-130
Borrowing of other long-term financial liabilities (+)	0	2,000
Repayment of other long-term financial liabilities (-)	-2,098	-2,083
<b>Net cash and cash equivalents from financing activities</b>	<b>-2,726</b>	<b>-4,211</b>
Changes in cash and cash equivalents due to changes in exchange rates	-81	103
<b>Cash and cash equivalents</b>		
Change in cash and cash equivalents	2,035	-2,871
Cash and cash equivalents as at 1 January	1,039	2,357
<b>Cash and cash equivalents as at 30 September</b>	<b>2,993</b>	<b>-411</b>

# STATEMENT OF CHANGES IN EQUITY

Equity	Issued capital K€	Capital reserves K€	Exchange rate differences K€	Retained earnings K€	Total K€
Equity as at 1 January 2019	9,020	21,321	548	28,409	59,298
Net profit for the period	0	0	0	3,101	3,101
Other comprehensive income	0	0	98	0	98
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>98</b>	<b>3,101</b>	<b>3,199</b>
Dividends	0	0	0	-3,998	-3,998
Equity as at 31 December 2019	9,020	21,321	646	27,512	58,499
Equity as at 1 January 2020	9,020	21,321	646	27,512	58,499
Net profit for the period	0	0	0	-7,181	-7,181
Other comprehensive income	0	0	-235	0	-235
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-235</b>	<b>-7,181</b>	<b>-7,416</b>
Dividends	0	0	0	-444	-444
Shareholders' equity at 30 September 2020	9,020	21,321	411	19,887	50,639

# SELECTED EXPLANATORY NOTES

## Declaration of compliance

The present consolidated interim financial statements for 2020 have been uniformly prepared in accordance with all of the applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) for interim financial reporting as adopted by the EU as at the reporting date 30 September 2020.

## Principles of preparation

The IFRS interim consolidated financial statements have been prepared in euro. Figures are typically presented in thousands of euro (€ thousand). The segment report is included in the interim Group management report.

The same accounting policies were applied as in the 2019 consolidated financial statements.

The income statement was prepared in accordance with the nature of expense format.

In accordance with IAS 1, assets and liabilities reported in the statement of financial position are classified as either current or non-current. Current assets or liabilities are those intended to be sold or redeemed within a period of one year.

The preparation of the interim consolidated financial statements requires certain assumptions and estimates that affect the amount and classification of the assets, liabilities, income, expenses and contingent liabilities recognised. The actual amounts may differ from these estimates.

# NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## Revenue

The Group's revenue breaks down as follows:

Revenue	30.09.2020 K€	30.09.2019 K€
Construction and delivery of machines	30,408	46,308
Services / replacement parts	10,919	13,874
Rentals	236	527
<b>Total</b>	<b>41,563</b>	<b>60,709</b>

The categories "Construction and delivery of machines" and "Services / replacement parts" are revenue from contracts with customers in accordance with IFRS 15.

## Disclosures concerning financial instruments and financial risk management

### Presentation of the categories of financial instruments and the corresponding net profit in accordance with IFRS 7

The following presentation provides information on the carrying amounts of the individual measurement categories. The fair values for each class of financial instrument are also shown. The presentation is intended to enable a comparison of the carrying amounts and fair values.

30.09.2020 in K€	Measure- ment category	Carrying amount	Fair value
<b>Assets</b>			
Financial assets and other receivables	AC	443	443
Trade receivables	AC	16,359	16,359
Cash and cash equivalents	AC	5,765	5,765
		<b>22,567</b>	<b>22,567</b>
<b>Equity and liabilities</b>			
Current loans	AC	3,015	3,015
Trade payables	AC	1,808	1,808
Other current financial liabilities	AC	4,169	4,169
Other non-current financial liabilities	AC	8,834	8,834
		<b>17,826</b>	<b>17,826</b>

31.12.2019 in K€	Measure- ment category	Carrying amount	Fair value
<b>Assets</b>			
Financial assets and other receivables	AC	545	545
Trade receivables	AC	27,663	27,663
Cash and cash equivalents	AC	3,922	3,922
		<b>32,130</b>	<b>32,130</b>
<b>Equity and liabilities</b>			
Current loans	AC	3,124	3,124
Trade payables	AC	2,856	2,856
Other current financial liabilities	AC	5,166	5,166
Other non-current financial liabilities	AC	9,016	9,016
		<b>20,162</b>	<b>20,162</b>

Please refer to pages 104 to 109 of Viscom AG's 2019 annual report for more information on financial instruments.

### Events after the end of the reporting period

The effects of the ongoing COVID-19 pandemic on the business activity of Viscom AG (ISIN DE0007846867), especially in the automotive sector, have resulted in the Executive Board adjusting on 3 November 2020 the annual forecast last confirmed in Viscom AG's consolidated interim report. Viscom AG now expects consolidated revenue of between € 59 million and € 65 million for the 2020 financial year (previous forecast:

€ 65 million to € 80 million). The EBIT-Margin for the 2020 financial year is likely to be between -11.9 % and -7.7 % (previous forecast: between -7.7 % and +2.5 %), with EBIT of between € -7.0 million and € -5.0 million (previous forecast: between € -5.0 million and € +2.0 million). The economic disruption caused by the pandemic is severely affecting the ability to make predictions and is thus resulting in considerable forecast uncertainty.

## Audit of the financial statements

As was the case for the previous consolidated interim financial statements, the consolidated interim report as at 30 September 2020 has not been audited or reviewed by an auditor.

# RESPONSIBILITY STATEMENT

“To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting and proper accounting standards, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.”

Hanover, 12 November 2020

The Executive Board



Carsten Salewski



Peter Krippner



Dr. Martin Heuser



Dirk Schwingel

# FINANCIAL CALENDAR 2020



12.11.2020

Interim Report 9M/2020

17.11.2020

German Equity Forum (virtual)

# VISCOM STRUCTURE

Supervisory Board	Prof. Michèle Morner (Chairwoman) Volker Pape (Deputy Chairman) Prof. Ludger Overmeyer
Executive Board	Carsten Salewski Peter Krippner Dr. Martin Heuser Dirk Schwingel
Registered office	Carl-Buderus-Straße 9-15, 30455 Hanover, Germany Commercial Register of Hanover District Court HR B 59616
Subsidiaries	Viscom France S.A.R.L., Cergy Pontoise Cedex, France Viscom Inc., Atlanta, Georgia, USA Viscom Machine Vision Pte Ltd., Singapore
Subsidiary of Viscom Machine Vision Pte Ltd., Singapore	Viscom Machine Vision (Shanghai) Trading Co., Ltd.
Subsidiary of Viscom France S.A.R.L., France	Viscom Tunisie S.A.R.L., Tunis, Tunisia

# IMPRINT

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	Registration: Hanover District Court HR B 59616
RESPONSIBLE	Viscom AG, represented by the Executive Board
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