Viscom AG: Strongest incoming orders in Viscom Group's history

Viscom AG / Key word(s): Half Year Results

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Strongest incoming orders in Viscom Group's history

- Incoming orders of EUR 25,281 thousand - up 16.7 % year on year

- Sales revenues on par with previous year at EUR 24,177 thousand

- EBIT margin of 12.6 % in line with expectations

- Viscom confirms annual guidance

Hanover, 22 August 2013 - After a rather slow start to the 2013 financial year, incoming orders in the first half of 2013 were the strongest they have been in Viscom Group's history. The German mechanical engineering sector in particular continued to feel the impact of investors' reluctance and the weak economy linked with it. In the first quarter of 2013 Viscom had been unable to escape entirely from this market situation, sensing the hesitancy among its customers.

However, a trend reversal in customer orders was clearly evident already at the end of the first quarter of 2013. In the first six months of 2013, Viscom received orders totalling EUR 25,281 thousand (previous year: EUR 21,670 thousand). This corresponds to an increase of 16.7 % compared to the previous year. This excellent order situation completely compensated for the weaker first quarter.

The positive number of incoming orders resulted in the order backlog increasing to EUR 9,406 thousand (previous year: EUR 8,183 thousand), ensuring that Viscom has a good capacity utilization for more than two months.

Viscom Group's revenue amounted to EUR 24,177 thousand in the first six months of 2013 (previous year: EUR 24,399 thousand) and was on par with the previous year's level.

Earnings before interest and taxes (EBIT) amounted to EUR 3,046 thousand (previous year: EUR 4,028 thousand). This corresponds to an EBIT margin of 12.6 % (previous year: 16.5 %). Reasons for this decrease were, on the one hand, an increase in competition and pricing pressure in the regions and, on the other, a reduction of inventories of finished goods and work in progress compared to a very large build-up of inventories in the previous year.

Viscom Group posted a net profit for the period on the reporting date of 30 June 2013 amounting to EUR 2,393 thousand in the first half of 2013 (previous year: EUR 2,905 thousand).

Viscom maintained its market leadership in Europe despite increased competitive pressure. However, Viscom customers in this segment showed reluctance to invest and the slowdown from the previous year continued. In addition, the weak automotive market was especially so in the

southern European countries. Demand also suffered from the sluggish economy. This situation in the market had a negative effect on Viscom Group's business above all in Europe and here especially in the German domestic market in the first six months of 2013. Production volume continued to grow considerably in Asia, whereas it stagnated in Europe.

The Asia region emerged as an engine of growth for Viscom in the first half of the year and significantly increased the number of incoming orders and Viscom's revenue. Another welcome development is Viscom's strengthening in areas outside the automotive electronics sector, demonstrating the successful realignment of the company's product portfolio in recent years.

In the region of the Americas, demand specifically in the manufacturing of automotive electronics in North America continued in the first half of 2013 after being strong in 2012. The generally positive trend in the United States' economy led to a slight growth in demand from small and medium-sized service providers.

Viscom expects business to remain stable in the second half of 2013. The Executive Board is therefore continuing to stick with the published annual guidance and expects revenue growth of around 10 % year on year for the current financial year. The EBIT-Margin is likely to be between 13 % and 17 %.

The complete Interim Report as of 30 June 2013 is now available on the company website www.viscom.de under Investor Relations.

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.

KEY FIGURES OF THE GROUP

Consolidated income statement		**01.01.-30.06.2013**	**01.01.-30.06.2012**
Revenue	KEUR	24,177	24,399
EBIT	KEUR	3,046	4,028
EBIT-Margin	%	12.6	16.5
Net profit for the period	KEUR	2,393	2,905
Earnings per share	EUR	0.27	0.33
Employees (as of 30 June)		294	285

Consolidated balance sheet		**30.06.2013**	**31.12.2012**
Assets			
Current assets	KEUR	56,468	61,423
Non-current assets	KEUR	11,550	11,082
thereof: Financial assets	KEUR	4,680	4,680
Total assets	KEUR	68,018	72,505
Liabilities			
Current liabilities	KEUR	7,453	9,280
Non-current liabilities	KEUR	1,201	949
Shareholders' equity	KEUR	59,364	62,276
Total liabilities and shareholders' equity	KEUR	68,018	72,505
Equity ratio	%	87.3	85.9

Cash flow statement		**01.01.-30.06.2013**	**01.01.-30.06.2012**
Cash flow from operating activities	KEUR	1,601	5,092
Cash flow from investing activities	KEUR	-1,390	-821
Cash flow from financing activities	KEUR	-5,331	-6,664
End of period capital	KEUR	24,905	26,481

SEGMENT INFORMATION

		01.01.-30.06.2013	**01.01.-30.06.2012**
EUROPE			
Revenue	KEUR	13,668	16,399
EBIT	KEUR	2,069	3,175
EBIT-Margin	%	15.1	19.4
ASIA			
Revenue	KEUR	6,399	3,602
EBIT	KEUR	559	103
EBIT-Margin	%	8.7	2.9
AMERICAS			
Revenue	KEUR	4,110	4,398
EBIT	KEUR	418	750
EBIT-Margin	%	10.2	17.1

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