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## PRESSRELEASE

### **InTiCa Systems publishes annual report for FY 2014 – Positive start into 2015 backs outlook**

Preliminary figures confirmed – Group sales at EUR 40.5 million, operating loss (EBIT) of EUR 2.5 million.

Net loss amounted to EUR 2.4 million (2013: Net profit of EUR 0.5 million)

Loss of a major customer in the Industrial Electronics segment already compensated – Orders on hand on prior-year level as of 31 March 2015

Promising first quarter 2015 – Increased sales of EUR 11.0 million (Q1 2014: EUR 10.0 million) result in an EBITDA of EUR 1.4 million and earnings before tax of EUR 0.24 million

Further rise in sales and improved earnings expected for fiscal 2015

**Passau, April 23, 2015** – InTiCa Systems AG (Prime Standard, ISIN DE0005874846, ticker IS7) today published the annual report for fiscal 2014, confirming the provisional figures announced in March. Since the development of the Automotive Technology segment remained very positive, InTiCa Systems AG grew sales to over EUR 40 million in 2014. By contrast, revenues declined in the Industrial Electronics and Communication Technology segments. As a result of extraordinary expenses of around EUR 2.5 million resulting from the insolvency of a major customer, and one-off expenses, for example for the change on the Board of Directors and higher transport costs in the Automotive Technology segment, the Group made a net loss for the year 2014.

„The unexpected insolvency of one of our Industrial Technology segment's top five customers shortly before the end of 2014 overshadowed the entire financial year and the associated extraordinary costs resulted in a net loss. However, this should not detract from the fact that InTiCa Systems AG took major steps for its future development. We expanded our market position as a solutions provider to the automotive industry and generated considerable sales growth in the Automotive Technology segment. In addition, in the past financial year we invested significant amounts in new machinery and initiated the construction of a new production

building. Last but not least, in 2014 we paved the way for the construction of a new technology centre at our headquarters in Passau, which is scheduled to come into service in 2015. In this way, we are providing sustained support for the internationalization of the company and increased development of innovative new products in all segments“, concluded Dr. Gregor Wasle, CEO of InTiCa Systems AG for FY 2014.

The Group made a pre-tax loss of EUR 2.9 million in 2014 (2013: profit of EUR 0.5 million). Taking into account tax income of EUR 439 thousand (2013: tax expense of EUR 64 thousand), a net loss of EUR 2.4 million was recorded (2013: net profit of EUR 0.5 million). Earnings per share were therefore minus EUR 0.58 (2013: EUR 0.11).

Equity declined from 57% to 46% due to the net loss. Another factor was the cash outflow for investing activities of EUR 6.2 million in the reporting period. In 2014 InTiCa's investments included around EUR 4.9 million for new machinery to raise production capacity. By contrast, the operating cash flow of EUR 3.1 million was very positive, allowing further capital expenditures to expand production capacity in the Automotive Technology segment. This should provide sustained support for the revenue growth anticipated from the current order situation and should help improve earnings during the year.

Amounting to EUR 36.8 million, orders on hand in the first quarter of 2015 were around the prior-year level despite the mentioned insolvency of a major customer (March 31, 2014: EUR 37.8 million). 85% of orders were for the Automotive Technology segment (2014: 70%). The remaining 15% related to the restructured Industrial Electronics segment (2014: 30%) which by resolution of the Board of Directors and the Supervisory Board combines the Industrial Electronics and Communication Technology segments as from 2015. Overall, the Board of Directors expects orders to rise in the Automotive Technology segment, while in the Industrial Electronics segment orders should remain around the present level. However, in the medium term, orders on hand in this segment are also expected to rise.

Business performance in the first quarter of 2015 was above the previous year with sales of around EUR 11.0 million (2014: EUR 10.0 million). The positive development of the Automotive Technology segment more than offset the drop in the other segment. EBITDA is expected to be around EUR 1.4 million in the first quarter of 2015, while pre-tax earnings should amount to EUR 0.24 million.

Assuming at least moderate overall growth, from the present viewpoint the Board of Directors therefore expects sales to rise further and earnings to improve in 2015. Specifically, it expects Group sales in 2015 to be around EUR 44 million, with a material cost ratio of around 58.5% and an EBIT margin of around 2.5%. A solid equity ratio of 43% is anticipated for 2015.

The complete annual report for 2014 is available for download from the Investor Relations section of InTiCa Systems' website at [www.intica-systems.de](http://www.intica-systems.de).

InTiCa Systems AG

The Board of Directors

### **About InTiCa Systems:**

InTiCa Systems is a European leader in the development, manufacture and commercialization of inductive components, passive analogue switching technology and mechatronic assemblies. It operates in the Automotive Technology and Industrial Technology segments and has more than 500 employees at its sites in Passau (Germany) and Prachatice (Czech Republic).

The Automotive Technology segment focuses on innovative products that raise the comfort and safety of cars, improve the performance of electric and hybrid vehicles and reduce carbon emissions. InTiCa Systems' Industrial Electronics segment develops and manufactures mechatronic assemblies for the solar industry and other industrial applications.

### **Forward-looking statements and predictions**

This press release contains statements and forecasts referring to the future development of InTiCa Systems AG which are based on current assumptions and estimates by the management that are made using information currently available to them. If the underlying assumptions do not materialize, the actual figures may differ substantially from such estimates. Future developments and results are in fact dependent on a large number of factors; they contain different risks and imponderables and are based on assumptions that may not be accurate. We neither intend nor assume any obligation to update forward-looking statements on an ongoing basis as these are based exclusively on the circumstances prevailing on the date of publication.