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## PRESSRELEASE

### **InTiCa Systems AG confirms preliminary figures – Sharpened international profile and considerable sales growth expected for 2016**

#### Preliminary figures confirmed

Stable business development in Q1 2016 – Revenues increased to EUR 11.3 million (Q1 2015: EUR 11.0 million) with an EBITDA of EUR 1.3 million and a positive EBT of EUR 0.1 million

Set up of a new site in Mexico – start of the production at the end of 2016

Increase of group sales by around 10% and a further improvement of EBIT-margin expected for FY 2016

**Passau, April 22, 2016** – InTiCa Systems AG (Prime Standard, ISIN DE0005874846, ticker IS7) today published the annual report and confirmed the provisional figures for fiscal 2015. The sustained dynamic growth in the Automotive Technology segment led to a further rise in Group sales in 2015. Earnings stabilized compared with the previous year. Despite a number of exceptional factors in the fourth quarter of 2015, for example, a shift in sales revenues, a customer complaint and considerably higher costs in connection with the optimization of production workflows, the company posted a positive operating result at year end and was able to report a small net profit.

„While the end of 2014 was overshadowed by the insolvency of a major customer, we achieved our primary objective of returning to profit in 2015: we grew sales to EUR 42.4 million and earnings were positive again. This success was once again driven by the outstanding performance of the Automotive Technology segment. Aided by stable global growth in the sector and the launch of many new models there was another substantial increase in this segment's sales, also because investment in recent months and years enables us to develop customized solutions for our customers at the cutting-edge of technology. However, we are not entirely satisfied with our performance in 2015, which fell short of our detailed sales and earnings guidance, because of the communicated reasons. Following the change in the composition of the Board of Directors, the focus of optimization shifted to key value-creation processes, fixed costs and quality aspects, which had

a direct impact on earnings, and to introducing changes compared with previous years“, comments Dr. Gregor Wasle, CEO of InTiCa Systems AG, the business development in FY 2015.

Group sales advanced 4.8% year-on-year to EUR 42.4 million in 2015 (2014: EUR 40.5 million). The automotive technology segment increased its share of total sales to 82.5% (2014: 69.1%). The gross profit was EUR 17.8 million in the reporting period (2014: EUR 14.9 million) and the gross profit margin improved from 36.7% to 42.0%. EBITDA (earnings before interest, taxes, depreciation and amortization) more than doubled compared with the previous year to EUR 5.2 million (2014: EUR 2.4 million). As a result, the EBITDA margin improved to 12.2% (2014: 5.9%). EBIT (earnings before interest and taxes) was also clearly positive again at EUR 0.7 million (2014: minus EUR 2.5 million), giving an EBIT margin of 1.7%. The Group made a pre-tax profit of EUR 0.3 million in 2015 (2014: loss of EUR 2.9 million). After tax expense of EUR 184 thousand (2014: tax income of EUR 439 thousand), net income was EUR 78 thousand (2014: net loss of EUR 2.4 million). Earnings per share were therefore EUR 0.02 (2014: minus EUR 0.58).

The equity ratio dropped from 46% to 41%. The operating cash flow was clearly positive at EUR 2.6 million. As a consequence of high investment to extend and modernize production and build a technology and training centre, the cash outflow for investing activities was EUR 9.0 million. Cash and cash equivalents amounted to EUR 0.2 million as of December 31, 2015 (December 31, 2014: EUR 1.1 million). On the reporting date InTiCa Systems had access to overdraft facilities totalling EUR 14.9 million.

„Alongside the ongoing development of value flows and the associated organizational change, internationalization and product development are further strategic objectives for InTiCa. With a view to the first of these objectives, we are about to start up a new site in Mexico. Small-scale serial production of an initial customer is scheduled to start the end of this year, with start-up of serial production for a further customer planned for 2017. This will raise InTiCa’s profile in international competition and, above all, provide the necessary basis for both established and new customers to award us orders in the future. We intend to extend the Mexico site considerably in the future and generate a corresponding rise in revenue, partly by relocation of existing products to Mexico and partly by gaining new customers in NAFTA“, comments Günther Kneidinger, Member of the Management Board, the operative realisation of the strategic targets in FY 2016.

The Board of Directors anticipates further growth impetus in the Automotive Technology segment in 2016, and a slight improvement in sales in the Industrial Electronics segment. In addition, the systematic reorganization of production on the basis of lean management principles and the investment in modern production facilities should have a positive impact on earnings.

The continued positive development of the Automotive Technology segment in the first three months of 2016 confirms this view and lifted Group sales 3% year-on-year to EUR 11.3 million in the first quarter of 2016 (Q1 2015: EUR 11.0 million). EBITDA is expected to come in at around EUR 1.3 million in the first quarter of 2016, while pre-tax earnings should be around EUR 0.1 million. At the end of the first quarter of 2016, orders on hand were steady year-on-year at EUR 36.3 million

(March 31, 2015: EUR 36.8 million). 84% of orders were for the Automotive Technology segment (2014: 85%).

At present, the Board of Directors assumes that, given a stable economic environment, Group sales will rise by around 10% to EUR 47 million in 2016 and the EBIT margin will improve to over 2%. The forecast EBIT margin takes account of the construction of the Mexico site and the transformation process in Prachatice.

The complete annual report 2015 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 550 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.