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## PRESSRELEASE

### **Quarterly results in line with expectations – Innovation, optimized value flows and internationalization are the focus for 2016**

Sales grew by 3.2% to EUR 11.3 million (Q1 2015: EUR 11.0 million)

EBIT of EUR 0.2 million (Q1 2015: EUR 0.3 million)

Net profit amounted to EUR 73 thousand (Q1 2015: EUR 162 thousand)

Operating cash flow of EUR 0.4 million (Q1 2015: EUR 0.1 million)

### **Outlook for FY 2016 confirmed**

**Passau, May 24, 2016** – InTiCa Systems AG (Prime Standard, ISIN DE0005874846, ticker IS7) today published the interim report for the first three months of fiscal 2016. Business performance in the first three months of 2016 was in line with the Board of Directors' expectations, with sales rising 3.2% to EUR 11.3 million. We would particularly like to draw attention to the fact that the Industrial Electronics segment broke the negative trend of the preceding quarters and grew sales by more than 14%. In the Automotive Technology segment sales increased slightly compared with the very good prior-year period.

“Stepping up innovation in new products, internationalization, ongoing optimization of value flows in production and logistics, and cost optimization for the Group as a whole are InTiCa Systems' priority tasks in 2016. Because InTiCa Systems AG intends to, indeed has to, take account of its repositioning as a renowned automotive supplier in recent years. This has already required corresponding effort and costs by the company, and will continue to do so in the future. However, most of the necessary transformation processes should be completed by 2017,” concluded Dr. Gregor Wasle, Spokesman of the Board of Directors of InTiCa Systems AG for the reporting period.

### **Sales and earnings position**

Group sales increased by around 3.2% year-on-year to EUR 11.3 million in the first three months of 2016 (3M 2015: EUR 11.0 million). The Automotive

Technology segment grew sales by 0.9% compared with the very strong prior-year period to EUR 9.2 million (3M 2015: EUR 9.1 million), while sales in the Industrial Electronics segment rose 14.4% to EUR 2.1 million (3M 2015: EUR 1.8 million).

The cost of materials relative to total output declined considerably compared with the previous year to 55.5% (3M 2015: 58.4%). At the same time, the personnel expense ratio increased from 19.6% to 21.3% due to the increase in headcount.

EBITDA (earnings before interest, taxes, depreciation and amortization) declined 8.3% year-on-year to EUR 1.3 million (3M 2015: EUR 1.4 million). The EBITDA margin therefore declined from 12.8% to 11.4%. At the same time, EBIT (earnings before interest and taxes) slipped from EUR 0.3 million to EUR 0.2 million, which equates to a year-on-year decline in the EBIT margin from 3.1% to 1.6%. At segment level, the Automotive Technology segment reported EBIT of EUR 0.3 million in the first three months of 2016 (3M 2015: EUR 0.6 million) and EBIT in the Industrial Electronics segment was minus EUR 0.1 million (3M 2015: minus EUR 0.3 million).

The financial result was minus EUR 0.1 million in the reporting period (3M 2015: minus EUR 0.1 million) and there was tax income of EUR 12 thousand (3M 2015: tax expense of EUR 80 thousand). Group net income was therefore EUR 73 thousand at the end of the first three months (3M 2015: EUR 162 thousand). Earnings per share were EUR 0.02 (3M 2015: EUR 0.04).

The operating cash flow was clearly positive at EUR 0.4 million in the first three months of 2016 (3M 2015: EUR 0.1 million). Overall, the slight reduction in capital expenditures compared with the prior-year period and borrowing resulted in a positive overall cash flow of EUR 0.4 million (3M 2015: cash outflow of EUR 4.3 million). The equity ratio declined slightly to 40% in the reporting period (December 31, 2015: 41%).

“By systematically aligning the production site to lean principles and reorganizing production workflows, we have taken the first steps towards increasing production efficiency and production margins. The company has set a wide range of targets, but these are necessary. We will therefore be continuing this process to ensure that in the future InTiCa can benefit from higher production efficiency, improved value creation and an optimized supply performance in the global marketplace,” added Günther Kneidinger, Member of the Board of Directors.

## **Outlook**

The Automotive Technology segment remains the most important business driver in 2016, but also sales in the Industrial Electronics segment are expected to increase slightly. In addition, the reorganization of the production to lean management principles and the investments into modern production machineries will have an increasingly positive effect on profitability.

Business performance in the first three months was in line with the Board of Directors' expectations so it is retaining its outlook for fiscal 2016. At present, the Board of Directors still 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 complete interim report for the first three months of 2016 is available for download from the Investor Relations section of InTiCa Systems' website at [www.intica-systems.de/en](http://www.intica-systems.de/en).

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.