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## PRESSRELEASE

### InTiCa Systems AG publishes Annual Report 2019

Confirmation of preliminary figures

Strong growth continued in Q1 2020

Significant uncertainties due to corona pandemic

Specific outlook for fiscal 2020 currently not possible

**Passau, April 23, 2020** – InTiCa Systems AG (Prime Standard, ISIN DE0005874846, ticker IS7) today published the annual report and confirmed the provisional figures for fiscal 2019 which are in line with the revised guidance of Group sales of between EUR 65 million and EUR 68 million and an EBIT margin of at least 3.0%. InTiCa Systems AG thus successfully bucked the weaker trend in the automotive sector in 2019, mainly as a result of very good serial and project sales in the area of e-solutions.

„2019 was a very successful year for InTiCa Systems: dynamic sales growth, a visible improvement in earnings, a satisfactory cash flow and full order books. The positive development rewards the strategic action taken in previous years as our early focus on future-oriented technologies is increasingly paying off. In 2019, products classed as “e-solutions” already accounted for more than 40% of total sales. Naturally, last year’s cash inflow helps us in the present difficult situation“, comments Dr. Gregor Wasle, CEO of InTiCa Systems AG the business development.

#### **Earnings, asset and financial position**

Group sales increased 37.2% year-on-year to EUR 65.7 million in 2019 (2018: EUR 47.9 million). Both divisions made significant contributions to growth, the share of sales shifted to 72.1% in the automotive technology segment (2018: 77.2%) and 27.9% in the industrial electronics segment (2018: 22.8%). In this context it should be noted that all revenue from EMC filter technology, which is used in both stationary installations (Industrial Electronics) and vehicles (Automotive Technology), is currently allocated to the Industrial Electronics segment.

The gross profit was EUR 25.8 million in the reporting period (2018: EUR 21.8 million) and the gross profit margin fell from 45.5% to 39.3%. EBITDA (earnings before interest, taxes, depreciation and amortization) more than doubled year-on-year to EUR 7.4 million (2018: EUR 3.4 million). As a result, the EBITDA margin improved to 11.2% (2018: 7.0%). EBIT (earnings before interest and taxes) was back in clearly positive territory at EUR 2.1 million in 2019 (2018: minus EUR 0.9 million), corresponding to an EBIT margin of 3.2%. The financial result was minus EUR 0.7 million in the reporting period (2018: minus EUR 0.4 million), resulting in a pre-tax profit of EUR 1.4 million (2018: pre-tax loss of EUR 1.4 million). After tax expense of EUR 0.2 million (2018: tax income of EUR 80 thousand), the net profit was EUR 1.1 million (2018: net loss of EUR 1.3 million).

The net cash flow from operating activities increased significantly to EUR 8.6 million (2018: EUR 2.1 million) and the overall cash flow also was back in clearly positive territory at EUR 3.0 million in 2019 (2018: cash outflow of EUR 4.2 million). The equity ratio remained almost stable at 32.5% compared with the previous year (December 31, 2018: 33.5%), even though the transition to IFRS 16 increased the balance sheet.

## Outlook

At the beginning of the 2020 financial year, InTiCa Systems initially continued the positive development of the reporting period. In the first three months of 2020, Group sales rose by 38% year-on-year to EUR 18.3 million (Q1 2019: EUR 13.6 million). EBIT is expected to come in at around EUR 0.55 million (Q1 2019: EUR 0.3 million). At the end of the first quarter of 2020, orders on hand were well above the prior-year level at EUR 112.5 million (March 31, 2019: EUR 88.0 million).

“The transformation of the automotive industry, which is being driven by the key technologies for electromobility, autonomous driving and connectivity, is unstoppable and will provide positive impetus in the medium term. In Germany, new registrations of electric vehicles increased by over 100% in both January and February and their market share was nearly 7% at the last count. InTiCa Systems addressed the necessary tasks and challenges at an early stage and has driven forward the internal transformation process with determination. Our strong competitive position is evidenced by substantial orders, for example for stators and filters for hybrid vehicles. Therefore, we are confident that in the medium to long term we will be able to match the success of 2019“, comments Günther Kneidinger, Member of the Management Board, the development in the automotive technology segment.

The general trend and continuing demands for further carbon reductions will benefit InTiCa Systems also in the industrial electronics segment. Accordingly, InTiCa aims to match the very good serial and project sales in 2020. Building on the positive global trend for energy generation from alternative sources, products for the photovoltaic industry such as inductive components and mechatronic assemblies will remain important for InTiCa in 2020. In addition, EMC technology for e-mobility (charging infrastructure and vehicles) is gaining in significance. InTiCa Systems has sound know-how in this area and is able to exploit synergies between its segments.

However, as coronavirus spread, orders started to be put “on hold” as a result of the drastic political and economic measures. At the present state of the pandemic, it is not possible to estimate the extent of order uptake by customers in the course of the year. As an initial counter-measure with regard to macroeconomic constraints and plant shutdowns of OEMs, the Board of Directors has decided to introduce short-time working for staff in Passau until the end of June. For the time being, the production facilities in the Czech Republic and Mexico are continuing to operate as best possible and the use of agency staff is being scaled back in line with the reduction in sales.

Since the situation changes daily, it is not yet possible to estimate the extent to which the company will be affected by political regulation, plant shutdowns in the automotive industry and the anticipated downturn in the global economy, or what counteraction may be necessary. However, InTiCa has to assume that if the present extraordinary situation continues, sales and earnings will decline significantly, and possibly be below last year's level.

At present, it is not possible to give a stable and reasonably reliable forecast for the present fiscal year based on target ranges in line with past practice. As soon as the economic situation stabilizes and reliable planning for the current fiscal year is possible, InTiCa Systems AG will publish a detailed forecast for 2020.

The complete annual report 2019 is available for download from the Investor Relations section of InTiCa Systems' website at [www.intica-systems.com](http://www.intica-systems.com).

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 750 employees at its sites in Passau (Germany), Prachatice (Czech Republic) and Silao (Mexico).

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.