2022

INTERIM REPORT H1

H1 2022 in figures

The Group

The Group	Q2 2021 EUR ´000	**Q2 2022 EUR ´000**	H1 2021 EUR ´000	**H1 2022 EUR ´000**	Change vs. H1 2021
Sales	24,958	**21,774**	53,716	**48,698**	-9.3%
Net margin (net result for the period)	2.3%	**1.0%**	2.9%	**1.8%**	-
EBITDA	2,482	**1,959**	5,239	**4,456**	-14.9%
EBIT	1,007	**438**	2,346	**1,457**	-37.9%
EBT	879	**300**	2,099	**1,199**	-42.9%
Net result for the period	577	**212**	1,563	**861**	-44.9%
Earnings per share (diluted/basic in EUR)	0.13	**0.05**	0.36	**0.20**	-44.9%
Total cash flow	-885	**999**	-2,615	**-2,145**	-
Net cash flow for operating activities	750	**516**	766	**247**	-67.8%
Capital expenditure	774	**1,552**	1,675	**3,253**	+94.2%

	Jun 30, 2021 EUR ´000	Dec 31, 2021 EUR ´000	**Jun 30, 2022 EUR ´000**	Change vs. Dec 31, 2021
Total assets	60,570	58.420	**64,133**	+9.8%
Equity	19,037	19,660	**20,774**	+5.7%
Equity ratio	31.4%	33.7%	**32.4%**	-
Number of employees incl. agency staff	902	744	**807**	+8.5%

The Stock

The Stock	H1 2021	2021	**H1 2022**
Closing price (in EUR)	13.90	12.20	**9.80**
Period high (in EUR)	22.00	22.00	**12.70**
Period low (in EUR)	8.50	8.50	**9.70**
Market capitalisation at end of period (in EUR million)	59.6	52.3	**42.0**
Number of shares	4,287,000	4,287,000	**4,287,000**

The stock prices are closing prices on XETRA.

Contents

Foreword by the Board of Directors

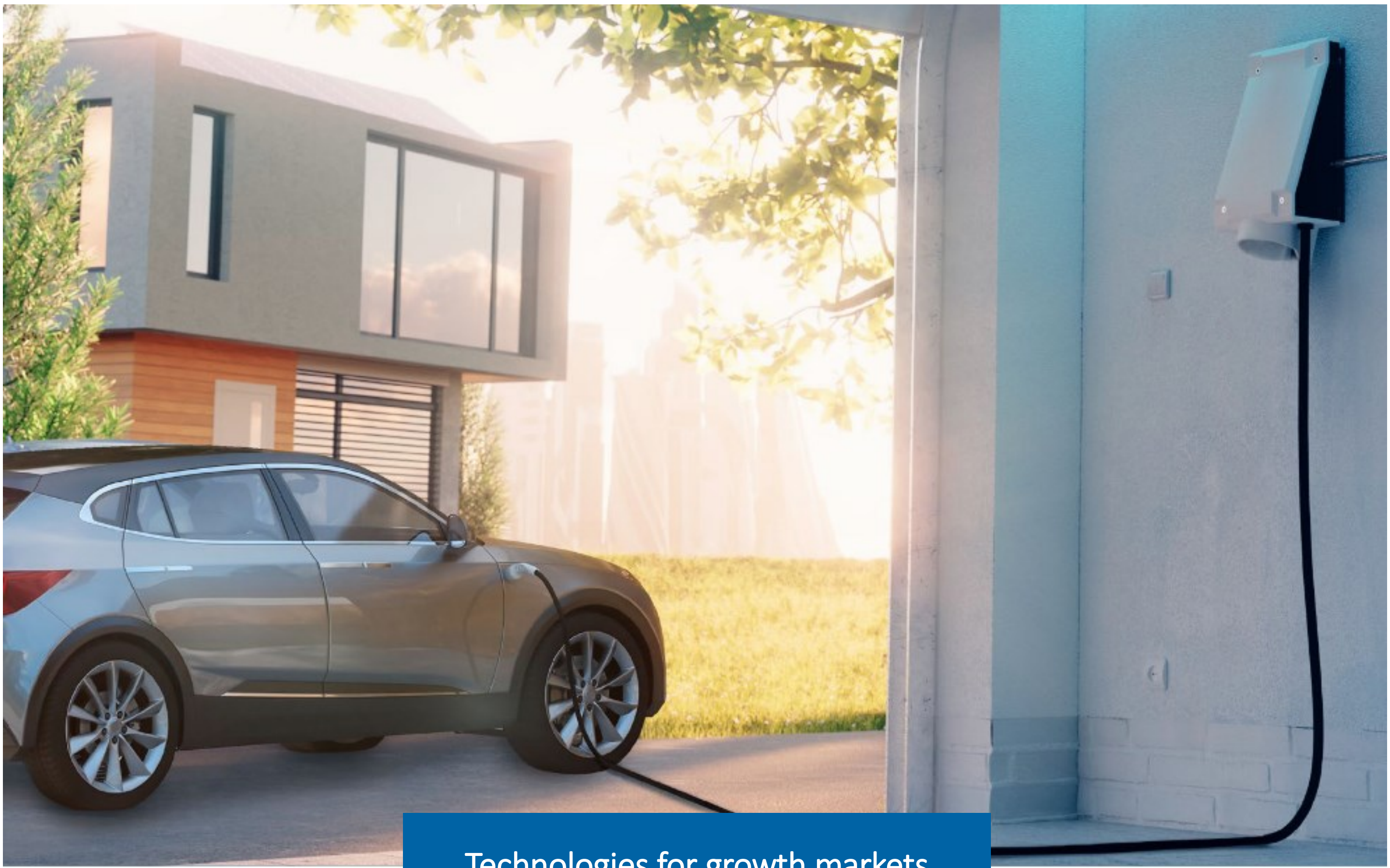
Dear shareholders, employees and business associates,

In principle, we could simply update a few figures and repeat what we said in our report on the first quarter, because the company's performance in the second quarter was similar to that of the first three months. Volume sales and earnings were slightly lower than in the first half of 2021, which was dominated by catch-up effects and the economic recovery. That said, Group sales of EUR 48.7 million and an EBIT margin of 3.0% were not only within our expectations in absolute terms, they are also very good by historical standards. Given the global economic trend, they highlight the resilience of our business model.

Macroeconomic conditions have not changed significantly in the past months. The war in Ukraine is continuing, the pandemic has not yet been overcome, and the situation is still dominated by supply bottlenecks and price rises. If anything, uncertainty has increased because of the looming threat of an energy crisis. Economic institutes and industry associations have cut their forecasts for the full year significantly and the hoped-for easing of the supply chain problems is moving out of sight. About 90% of companies in the automotive, electrical and electronics sectors are complaining of supply bottlenecks and procurement problems, with the expected duration now put at almost one year. Raw material prices recently stabilized at a high level, but this is less a real sign of improvement than an expression of concern about the development of global demand, pointing to a possible recession.

So far, InTiCa has coped very well with this difficult situation. Orders on hand are still very high, order offtake has been largely stable and the material cost ratio has been kept at an acceptable level despite the massive hike in prices on the raw material markets, thanks to a less material-intensive product mix and adjustment of our product prices. InTiCa continues to benefit from its strategic alignment to global megatrends and innovative key technologies. In the first half of the year, the company succeeded, for example, in gaining new orders for actuators and stators for e-mobility as well as for power components for storage solutions and electric charging stations which help to secure the sales volume planned for 2022 and achieve our medium-term targets. In the field of sensors, there are also large orders for vehicle access systems, with production scheduled to start in the second quarter of 2023, and ongoing product developments which are expected to result in customer orders in the short term.

However, even here in Passau we are not living in splendid isolation. The volatility on the markets served by InTiCa has increased further in recent months, and customers and suppliers are increasingly postponing planned deliveries and



Technologies for growth markets

altering planning and offtake volumes at short notice. In line with the current situation and as a precaution for the months ahead, we have started to reduce the number of agency staff at our site in the Czech Republic and reintroduced short-term working on a limited scale in Passau in August. These are temporary measures to enable the company to respond promptly to reductions in order offtake. This type of proactive risk management has proven its worth in recent months – in contract and liquidity management, capital expenditures for optimization at the site in the Czech Republic and the increased focus on cybersecurity.

However, we permanently monitor opportunities as well as risks. An increase in inquiries can be observed for inverter technology, especially for photovoltaic systems. The trend towards purchasing solar systems is expected to continue in view of the looming energy crisis and will strengthen demand for inverters. To achieve the goal of 1 million charging points by 2030 set out in the German government's coalition agreement, the pace of expansion needs to increase sixfold from 330 to 2,000 new charging points per week. We have already developed highly innovative products for a new customer, which we expect to place with further customers in the near future. Overall, investment in the field of e-solutions has been stepped up again as announced. In addition, InTiCa has started to set up production of an innovative antenna product and actuators for chassis components in both the Czech Republic and Mexico.

Despite the challenging environment, we are looking forward with confidence and are once again confirming our guidance for the full year. That brings us to our conclusion, which is also unchanged: More than ever, we would like to thank our employees for their pioneering ideas and daily commitment. Moreover, we would like to thank our customers and business associates for their good collaboration and our shareholders for the trust they place in us.

After so much continuity, for those of you who would like to discover something new, we recommend that you take a look at our updated website. There you will find everything you need to know about our company, our products and InTiCa shares presented in a new design.

Passau, August 2022

Yours,

Dr. Gregor Wasle
Chairman of the
Board of Directors

Günther Kneidinger
Member of the
Board of Directors

Company Boards

Board of Directors

Gregor Wasle
Chairman of the Board of Directors
Engineering graduate
Strategy, investor relations, R&D, production, finance, human resources and IT

Günther Kneidinger
Member of the Board of Directors

Sales, materials management, logistics centre and quality

Supervisory Board

Udo Zimmer
Chairman
Business administration graduate
Munich

Werner Paletschek
Deputy Chairman
Business administration graduate
Fürstenzell

- *Managing director of OWP Brillen GmbH*

Christian Fürst
Member of the Supervisory Board
Business administration graduate
Thyrnau

- *Managing partner of ziel management consulting gmbh*
- *Managing partner of Fürst Reisen GmbH & Co. KG*
- *Chairman of the Supervisory Board of Electrovac AG*
- *Advisory Board of Eberspächer Gruppe GmbH & Co. KG*
- *Advisory Board of Karl Bach GmbH & Co. KG*

The Stock

InTiCa Systems' share price performance[1)]

Whereas 2021 was a very successful year for the stock markets, despite the turbulence caused by the ongoing pandemic, global supply problems and growing fears of inflation, the Russian invasion of Ukraine and the resulting social, political and economic consequences have led to a considerable downturn on the markets. At the start of March 2022, Germany's blue-chip index, the DAX, initially dropped below 13,000 points. Following a temporary rebound, it traded sideways between 13,500 and 14,500 points, but dropped again from the start of June, falling to its lowest point in the reporting period at 12,783.77 on June 30, 2022. That was 19.5% below the closing price at end-December 2021. The loss on the TecDAX was even somewhat higher at 26.4%.

In this situation, shares in InTiCa Systems AG came under increasing pressure in the reporting period. Having ended 2021 with a pleasing gain of around 42%, shares in InTiCa Systems AG started the new year at EUR 12.50, steadily trending sideways in the first few weeks of 2022. At its peak, the share price reached EUR 12.70. With Russia's attack on Ukraine, shares in InTiCa also dropped significantly. Based on the good provisional figures for fiscal 2021, however, the share price soon topped the EUR 12 mark again and shares in InTiCa ended the first quarter of 2022 at EUR 11.60. The shares subsequently held up well, trading at between EUR 11.50 and EUR 12.50 until mid-May, when they dropped to around EUR 10.00. The share price stabilized temporarily following the publication of good figures for the first quarter on May 19, 2022, but dropped to a low for the reporting period of EUR 9.70 on June 17, 2022 due to the general market weakness and low trading in InTiCa shares. The closing price for the period on June 30, 2022 was EUR 9.80 in XETRA trading. That represents a drop of 19.7% since the start of the year, bringing InTiCa Systems' market capitalization to EUR 42.0 million at the end of the first six months (December 31, 2021: EUR 52.3 million). At the start of the second half, the markets continued to weaken. The closing price of shares in InTiCa on August 1, 2022 was EUR 8.95.

In the first half of 2022, we provided timely information for our shareholders and the general public on current business trends, specific events and the company's overall prospects. As in the past, the press conference to mark the publication of the annual report for 2021 attracted considerable interest from analysts and investors. The presentation given at the press conference can be accessed on the company's homepage at Investor Relations/Publications [available in German only]. The presentation given at this year's Annual General Meeting on July 15, 2022, which was held virtually again due to the ongoing coronavirus pandemic, is also available on the website. At the AGM, shareholders were able to inform themselves about fiscal 2021 and the current situation at InTiCa Systems AG.

InTiCa Systems AG once again plans to give a presentation for investors, analysts and financial journalists at this year's Munich Capital Markets Conference (MKK). MKK is the biggest capital market conference in southern Germany and will be held on November 15/16, 2022.

1) Price data based on Xetra, source: Bloomberg

Key data on the share

ISIN	DE0005874846
WKN	587484
Stock market symbol	IS7
Trading segment	Regulated Market
Transparency level	Prime Standard
Designated Sponsor	BankM AG
Research Coverage	SMC Research
No. of shares	4,287,000
Trading exchanges	XETRA®, Frankfurt, Hamburg, Berlin, München, Stuttgart, Düsseldorf

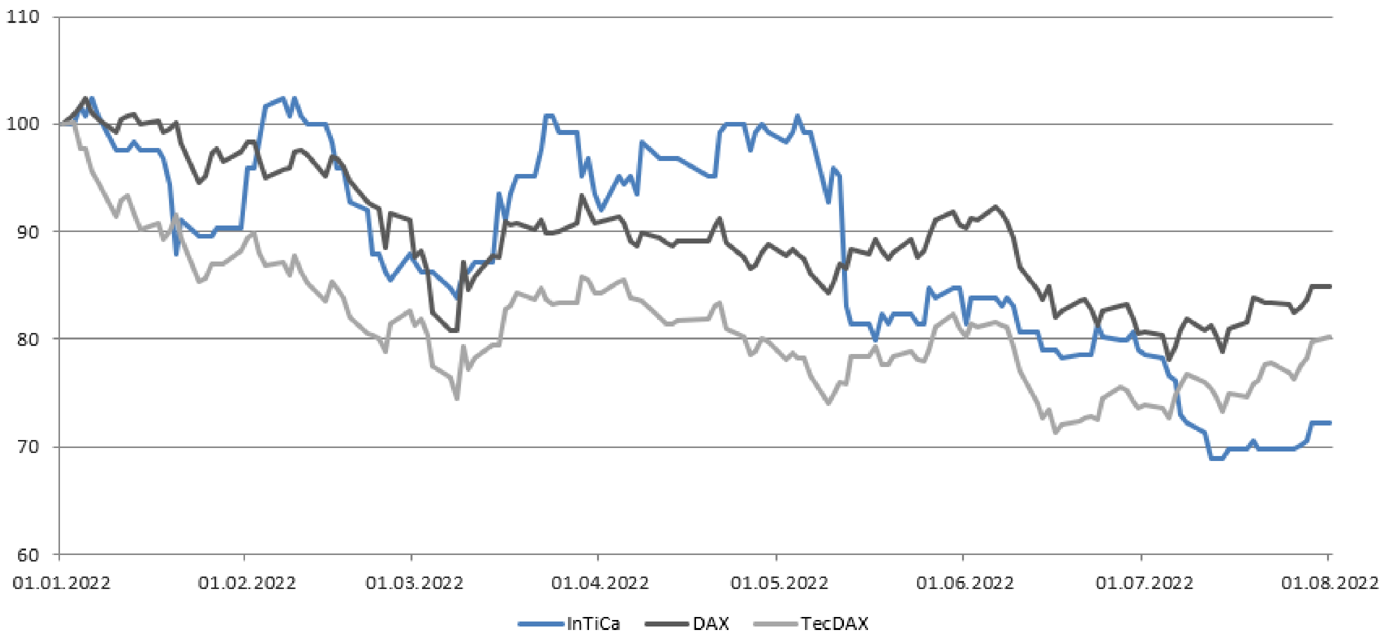
Shareholder structure

Dr. Dr. Axel Diekmann	over 30%
Thorsten Wagner	over 25%
Tom Hiss	over 5%
Eigene Anteile	1.5%
Management	less than 1%

As of July 31, 2022

Share price performance

in %



Interim Management Report of the Group

for the period from January 1 to June 30, 2022

Economic report

General economic conditions

Following a strong rise in global production in the second half of 2021, the recovery from the Covid crisis weakened substantially in the new year. This was mainly caused by Russia's invasion of Ukraine and renewed pandemic-related constraints. For instance, there have been an increasing number of regional lockdowns in China since January because the government is maintaining its strict zero-Covid policy. This has heightened supply bottlenecks and logistics problems and consumer prices have risen sharply worldwide. In many advanced economies, they are at the highest level for many years. Raw material prices, in particular, increased significantly at times as a consequence of the war in Ukraine, but subsequently dropped back somewhat as the global economic slowdown became visible in the second quarter.

Looking ahead to the second half of the year, a significant improvement is not to be expected. In the USA, inflation is only declining slowly and China's zero-Covid policy is continuing to hold back the country's economy. The recovery in the euro zone is hampered by high inflation and the effects of the war. The economic situation is deteriorating in Latin America as well. Overall, the Kiel Institute for the World Economy (ifw Kiel) has cut its forecast for expansion of global output from 3.5% in March to 3.0%. It is now forecasting growth of 2.8% for the USA, 3.3% for the European Union, 4.2% for China and 1.8% for Latin America.

The forecasted rise in German GDP in 2022 is unchanged at 2.1%. Following a slight increase in the first quarter, it is assumed that GDP stagnated in the second quarter. Nevertheless, the drivers of the upward trend remain intact overall, even though they have weakened slightly. The main reason for this is pent-up consumer demand and the continued high order backlog at industrial companies.

Worldwide, normalization of economic activity could provide a tailwind in some sectors. Moreover, the war in Ukraine has revealed an enormous need for investment, for example, in energy supply. In addition, ifw Kiel anticipates that the price of industrial raw materials will drop during the year, albeit at a high level. However, these effects are outweighed by the economic uncertainty resulting from the ongoing war in Ukraine and the remaining risks of the Covid-19 pandemic, which are holding back capital spending. Moreover, there is no sign of a rapid return to lower inflation rates. However, if inflation becomes entrenched, greater monetary policy action will be needed to keep it in check, entailing the risk of a recession in the advanced economies and a pronounced deterioration in the financial framework for the emerging markets.

Market and market environment

Automotive

The automotive industry is particularly hard hit by the disruption of international supply chains. According to a survey by the ifo Institute, in June 89.8% of German companies in this sector complained of procurement problems and bottlenecks. On average, the supply bottlenecks are expected to last 11.5 months and hopes of an improvement in the supply chain situation are constantly being postponed. Moreover, financing terms for consumers have deteriorated as a result of rising prices and the interest rate turnaround in the USA and Europe. As a consequence, the only major market that posted a slight increase in the first six months was China (+4%). Compared with the first three months (+9%), however, a downward trend is evident here too. In the other core markets, there was a considerable drop in the number of new registrations in the first six months of this year. While 6.8 million vehicles (-18%) were sold on the US light vehicle market (cars and light trucks), in Europe (EU27, EFTA & UK) a total of 5.6 million cars (-14%) were sold. Looking at the largest individual markets in Europe, Italy posted the sharpest drop (-23%), followed by France (-16%), the UK (-12%) and Spain and Germany (-11%).

Demand for electric vehicles was far more stable in Germany but was ultimately unable to escape the market situation. Registrations of new electric cars only declined slightly (-2%) to 306,400 in the first six months. The drop in overall production of cars in the reporting period was 3% and thus well below the reduction in new car registrations. However, year-to-date output of 1.7 million vehicles is 32% below the pre-Covid level of 2019. Order intake is a source of hope. Although foreign orders were considerably lower (-14%), at the end of the first six months there was a visible order increase (+4%). Based on the ifo Institute's current business climate index for the automotive industry, OEMs are considerably more optimistic about their order situation than suppliers. While OEMs’ production expectations increased from 45.6 to 56.2 in June, suppliers reported a reduction in orders on hand and expect their production to contract.

In view of the ongoing challenges for the international automotive markets, at the end of June the VDA revised its forecasts for FY 2022 downwards. It now predicts a drop of 2% in China (previously: +2%), a reduction of 1% in the USA (previously: +3%), stagnation in Europe (previously: +3%) and growth of 3% in Germany (previously: +5%). For the global market, that represents a decline of 1% (previously: +1%) based on a total volume of 70.2 million vehicles. This is also reflected in the ifo business climate index. In June, OEMs’ expectations dropped from 41.3 to 9.8 points, while suppliers’ expectations posted a further significant fall from -19.0 points in May to -33.1 points. In the medium and long term, however, positive impetus will come from further transformation of the automotive industry, driven by the key technologies for electromobility, autonomous driving and connectivity. In the period to 2026, OEMs and suppliers plan to invest more than EUR 220 billion in electromobility including battery technology, digitalization and other areas of research.

Industry & Infrastructure

So far, the electro and digital industry has been far less affected by the macroeconomic upheaval. At the beginning of the year, the German sector association ZVEI predicted that production would increase by 4% in 2022. In the first five months of the year, aggregate sector sales totalled EUR 87.3 billion, a year-on-year rise of 10.1%. Domestic sales (+13.6%) rose far faster than foreign sales (+7.2%). Real, price-adjusted output has also increased so far this year, albeit less rapidly. The growth rate between January and May was 2.6%. The biggest rise was observed in orders, which increased by 15.6% year-on-year in the period from January to May 2022. Domestic and foreign orders contributed equally to this increase. Companies in the sector have therefore raised their production plans slightly.

The good figures are also reflected in the business climate: Having declined three times in succession as a reaction to the Russian invasion of Ukraine, both the assessment of the current situation and general business expectations picked up in June. The business climate is especially positive for switchgear / industrial control systems (+30.5), energy technology (+28.5) and electric drive systems (+27.9). This is attributable to the positive assessment of the situation. By contrast, business expectations are negative in almost all areas. This reflects the supply bottlenecks, which are having a hefty impact on the electrical and electronics industry. According to a recent ifo survey, nearly 93% of companies are suffering from shortages of materials for electrical equipment, which is higher than in any other sector. The average duration of the supply problems is estimated at 10.7 months.

More than ever, the growth drivers are the electrification and digitalization megatrends. Electrification with end-to-end coupling of the climate-relevant sectors – energy, industry, buildings and mobility – is essential to meet the ambitious climate targets. Russia's war on Ukraine has also highlighted the security-policy dimension of the energy system and the need for restructuring and electrification based on renewable resources. That entails a need for high investment in infrastructure and smart technologies. In view of this, the German Solar Association anticipates that demand for storage systems will increase. There is also considerable pent-up demand for charging infrastructure for electric vehicles: at present, there are only 60,364 publicly accessible charging stations. To achieve the goal of 1 million charging points by 2030 set out in the German government's coalition agreement, the pace of expansion needs to increase sixfold from 330 to 2,000 new charging points per week.

Significant events in the reporting period

Since the end of February 2022, Russia has been waging war against Ukraine. An impact on the Group‘s assets, financial position and results of operations cannot be precluded. Due to the volatile geopolitical situation, the effects cannot be quantified at present, but fundamentally they are considered to be negative. The increased risks are outlined in the Opportunity and Risk Report in the Group Management Report.

In January 2022, InTiCa Systems AG established a wholly owned subsidiary, InTiCa Systems LLC, which has its registered office in Bila Tserkva, Ukraine. This company has not yet commenced any significant business activities. A rental agreement for a production building has been concluded. However, InTiCa can terminate this agreement in the event of war or if operation is not possible. The future development of the Ukranian subsidiary cannot be estimated at present due to the ongoing war, but the situation is constantly monitored.

On April 21, 2022, the Board of Directors and Supervisory Board of InTiCa Systems AG decided to pave the way for a change in the company's legal status to a European stock corporation ("Societas Europaea", SE) operating as InTiCa Systems SE. No change in the management structure is planned. The Annual General Meeting of InTiCa Systems AG on July 15, 2022 approved the planned change and the articles of incorporation of the future InTiCa Systems SE. The change of legal form underlines the company's position as a pan-European employer and progressive technology group.

There were no other events of material significance for the company in the reporting period.

Earnings, asset and financial position

In the reporting period, InTiCa continued to benefit from its strategic alignment to global megatrends and innovative key technologies. In the first half of the year, the company succeeded, for example, in gaining new orders for actuators and stators for e-mobility as well as for power components for storage solutions and electric charging stations. Despite increased volatility, order offtake has remained at a good level so far, with consolidated half-year sales amounting to EUR 48.7 million (H1 2021: EUR 53.7 million). The decline compared to the prior-year period is thus somewhat greater than in the first quarter. However, given the global economic trend, it underscores the robustness of the business model.

On the earnings side too, the first half of 2022 was in line with expectations. All key figures were clearly positive and the EBIT margin was 3.0%, which was in the middle of the forecast range. The consolidated net profit for the period was EUR 0.9 million (H1 2021: EUR 1.6 million). The ratio of material costs to total output was slightly lower than in the previous year, but nevertheless remained high as a result of tight supply chains. Conversely, the personnel expense ratio (including agency staff) showed a slight rise from a low level.

The cash flow from operating activities was positive in the reporting period at EUR 0.2 million (H1 2021: EUR 0.8 million). Since the interim result was lower than in the prior-year period and capital expenditures have been ramped up as planned after two years of restraint, the total cash flow was predictably negative in the first six months of 2022 at minus EUR 2.1 million (H1 2021: minus EUR 2.6 million). The equity ratio slipped slightly in the reporting period but remained solid at 32.4% (December 31, 2021: 33.7%). The stability of the company's business performance is underpinned by orders on hand totalling EUR 110.7 million as of June 30, 2022. That is somewhat below the strong prior-year figure of EUR 117.0 million, but an improvement of more than EUR 5 million compared with the end of the first quarter.

Earnings position

While the first half of 2021 was characterized by pent-up demand and economic recovery, the first half of this year was impacted by supply bottlenecks, price increases and the threat of recession as a result of the war in Ukraine and the ongoing pandemic. In this environment, Group sales declined by 9.3% year-on-year to EUR 48.7 million in the first six months of 2022 (H1 2021: EUR 53.7 million). In the Automotive segment, sales dropped 7.2% year-on-year to EUR 37.3 million (H1 2021: EUR 40.2 million) while sales in the Industry & Infrastructure segment decreased by 15.6% to EUR 11.4 million (H1 2021: EUR 13.5 million).

The ratio of material costs to total output remained relatively high in the reporting period at 63.9% but was slightly lower than in the prior-year period (H1 2021: 64.6%) despite the substantial rises in the price of raw materials and industrial starting products. Alongside successful action to pass on higher prices, this was mainly due to a less material-intensive product mix. By contrast, the personnel expense ratio (including agency staff) increased slightly from 20.7% to 22.1%. At the same time, other expenses decreased from EUR 7.8 million in the prior-year period to EUR 6.6 million. This was principally because expenses for agency staff, which are included in other operating expenses, dropped to EUR 2.2 million (H1 2021: EUR 3.6 million).

Depreciation of property, plant and equipment and amortization of intangible assets amounted to EUR 3.0 million (H1 2021: EUR 2.9 million), and spending on research and development was EUR 1.5 million (H1 2021: EUR 1.5 million). Development work focused principally on the e-solutions business.

EBITDA (earnings before interest, taxes, depreciation and amortization) decreased year-on-year to EUR 4.5 million (H1 2021: EUR 5.2 million). The EBITDA margin was, however, only slightly below the previous year's level at 9.2% (H1 2021: 9.8%). EBIT (earnings before interest and taxes) was also clearly positive again at EUR 1.5 million (H1 2021: EUR 2.3 million) and the EBIT margin of 3.0% was in line with expectations (H1 2021: 4.4%). At segment level, Automotive reported EBIT of EUR 1.2 million in the first six months of 2022 (H1 2021: EUR 1.6 million) and the Industry & Infrastructure segment reported EBIT of EUR 0.3 million (H1 2021: EUR 0.7 million).

The financial result was minus EUR 0.3 million in the reporting period (H1 2021: minus EUR 0.2 million) and tax expense was EUR 0.3 million (H1 2021: EUR 0.5 million). Group net income therefore amounted to EUR 0.9 million in the first six months (H1 2021: EUR 1.6 million). Earnings per share were EUR 0.20 (H1 2021: EUR 0.36).

As a result of currency translation gains of EUR 0.3 million (H1 2021: EUR 0.6 million) from the translation of foreign business operations, total comprehensive income was

EUR 1.1 million in the first six months of 2022 (H1 2021: EUR 2.1 million).

Non-current assets

Non-current assets increased to EUR 28.9 million as of June 30, 2022 (December 31, 2021: EUR 28.1 million). While property, plant and equipment rose from EUR 22.8 million to EUR 23.7 million, intangible assets decreased slightly from EUR 3.7 million to EUR 3.6 million. Deferred taxes were unchanged from December 31, 2021 at EUR 1.6 million.

Current assets

Current assets increased to EUR 35.2 million as of June 30, 2021 (December 31, 2021: EUR 30.3 million). This was mainly attributable to the increase in trade receivables from EUR 7.9 million to EUR 10.5 million and in cash and cash equivalents from EUR 1.9 million to EUR 3.4 million. Inventories increased slightly from EUR 18.1 million to EUR 19.0 million and other current receivables rose from EUR 1.5 million to EUR 1.6 million. Other financial assets were unchanged from December 31, 2021 at EUR 0.8 million.

Liabilities

Current liabilities increased significantly to EUR 25.6 million in the first half of 2022 (December 31, 2021: EUR 23.4 million). This was mainly attributable to the increase in financial liabilities from EUR 10.9 million to EUR 13.1 million as a result of increased use of overdraft facilities. Other current provisions increased to EUR 2.7 million (December 31, 2021: EUR 2.2 million) and tax liabilities rose to EUR 0.8 million (December 31, 2021: EUR 0.7 million). By contrast, trade payables decreased from EUR 6.3 million to EUR 5.8 million and other current liabilities dropped slightly to EUR 1.7 million (December 31, 2021: EUR 1.8 million). At EUR 1.6 million, other current financial liabilities remained at the previous year's level (December 31, 2021: EUR 1.6 million).

Non-current liabilities increased from EUR 15.4 million to EUR 17.7 million as of June 30, 2022 as two project-related loans were drawn. While non-current liabilities to banks rose from EUR 9.9 million to EUR 12.5 million in the reporting period, other non-current liabilities dropped from EUR 3.6 million to EUR 3.3 million. Deferred taxes were unchanged from December 31, 2021 at EUR 1.9 million.

Equity

Equity increased to EUR 20.8 million as of June 30, 2022 (December 31, 2021: EUR 19.7 million). This was attributable to the increase in the profit reserve from EUR 0.9 million to EUR 1.8 million due to the profit for the period. In addition, the negative currency translation reserve declined slightly from minus EUR 0.9 million to minus EUR 0.6 million. The capital stock of EUR 4.3 million, treasury stock of EUR 64 thousand and the general capital reserve of EUR 15.4 million were constant in the reporting period. Total assets increased significantly to EUR 64.1 million in the first half of 2022 (December 31, 2021: EUR 58.4 million). The equity ratio remained solid at 32.4% (December 31, 2021: 33.7%).

Liquidity and cash flow statement

The net cash flow for operating activities was EUR 0.2 million in the first six months of 2022 (H1 2021: EUR 0.8 million). In addition to the lower interim profit, the year-on-year decline was mainly due to the non-cash net exchange gain and the reduction in trade payables. Excluding tax expense and interest payments, the cash flow for operating activities was EUR 0.7 million (H1 2021: EUR 1.3 million).

The net cash outflow for investing activities was EUR 3.3 million in the reporting period (H1 2021: outflow of EUR 1.7 million). Investment in intangible assets amounted to EUR 0.5 million (H1 2021: EUR 0.5 million) and investment in property, plant and equipment was EUR 2.7 million (H1 2021: EUR 1.5 million). Following the pandemic-related restraint in the previous years, investment in e-solutions was increased in the reporting period, as announced. Based on current plans, total capital expenditures for property, plant and equipment will be around EUR 6.0 million in 2022. These mainly comprise the installation of a further line for an innovative antenna product, a high-performance production line for a stator product and investment in further optimization of production workflows in the Czech Republic, while investment at the Mexico site is focusing on expanding production capacity for new products.

The net cash flow for financing activities was EUR 0.9 million in the first half of 2022 (H1 2021: outflow of EUR 1.7 million). In the reporting period, there were cash inflows of EUR 3.4 million from the utilization of two project-related loans (H1 2021: no cash inflows from the use of credit lines), and cash outflows of EUR 2.0 million (H1 2021: EUR 1.2 million) for the repayment of loans and EUR 0.5 million (H1 2021: EUR 0.5 million) for lease payments.

This resulted in a total cash outflow of EUR 2.1 million in the reporting period (H1 2021: outflow of EUR 2.6 million). Cash and cash equivalents (less overdrafts) were minus EUR 7.2 million (June 30, 2021: minus EUR 2.9 million). As of the reporting date, InTiCa Systems AG also had assured credit facilities which could be drawn at any time totalling EUR 15.9 million.

Employees

The headcount was 807 on June 30, 2022 (June 30, 2021: 902). 101 of these employees were agency staff (June 30, 2021: 207). On average, the Group had 862 employees in the reporting period (H1 2021: 941), including agency staff in both cases. While the number of employees was comparatively high in the prior-year period due to very high capacity utilization, the number of agency staff was reduced in the reporting period as a precaution in response to fluctuations in order offtake.

Risks and opportunities

The management report in the annual report for 2021 provides full details of risk factors that could affect the business performance of InTiCa Systems in section 4 “Risk management and risk report”, while business potential is discussed in section 5 “Opportunities and management of opportunities”. There was no material change in the risk/opportunity profile of InTiCa Systems AG in the reporting period.

Outlook

The business environment is currently dominated by exceptional challenges, which entail considerable risks for business performance in 2022. Alongside the ongoing coronavirus pandemic with recurring lockdowns in parts of China, global economic activity is affected, above all, by Russia's war on Ukraine. The supply bottlenecks are already causing instability in production, If this is compounded by a shortage of crude oil and natural gas, there is a risk of recession. Economic research institutes like the Kiel Institute for the World Economy (ifw) have already revised their forecasts for the current year downwards and the German Automotive Industry Association (VDA) now predicts far fewer new registrations in all major markets compared with its forecast at the start of the year. Since InTiCa Systems cannot start operating the production facility in Ukraine in the foreseeable future as planned, the expected positive effects for wage-intensive products will not be achieved in 2022.

The situation in Ukraine is constantly being reassessed and risk management is proactive. Measures on the agenda include conducting further negotiations with customers to alter contract management, stepping up the focus on liquidity management, investments to optimize the site in the Czech Republic, the introduction of a new SAP-based ERP system and paying increasing attention to cybersecurity. In addition, investment in the field of e-solutions has been stepped up again on the basis of long-term customer orders. In particular, InTiCa has started to set up production of an innovative antenna product and actuators for chassis components in both the Czech Republic and Mexico. Based on current plans, total capital expenditures will be around EUR 6.0 million in 2022.

Well over half of Group sales already come from hybrid technology and e-mobility. The development and manufacture of series-ready alternative drives will continue to fuel a considerable rise in demand for InTiCa Systems’ performance electronics and stator systems. InTiCa’s business performance in the reporting period highlights how the company’s good market position enables it to benefit from the end-to-end electrification, digitalization and automation of the automotive sector, industry and infrastructure. Despite the difficult economic situation, sales and earnings are fully within the expected range. Various new orders for actuators and stators for e-mobility as well as for power components for storage solutions and electric charging stations have been acquired in recent months and are helping to secure the sales volume planned for 2022 and achieve the medium-term targets.

In addition to new projects for assemblies and EMC filters in the Automotive segment, the charging infrastructure in particular is a growing area of focus for InTiCa. The aim here is to market the highly innovative products developed for a new customer for use by further customers as soon as possible. An increase in inquiries can also be observed for inverter technology for photovoltaic systems. The trend towards purchasing solar systems is expected to continue in view of the looming energy crisis and will strengthen demand for products for energy storage and inverters. In the area of sensor technology InTiCa has also generated major orders for vehicle access systems, which will be produced from the second quarter of 2023. Moreover, InTiCa is currently working on several product developments that should give rise to customer orders in the short term.

As of June 30, 2022, orders on hand, which reflect customers’ requirements for a period of 18 months, amounted to EUR 110.7 million, which was between the level of three months ago (March 31, 2022: EUR 105.1 million) and the high prior-year figure (June 30, 2021: EUR 117.0 million). 80% of orders were for the Automotive segment (H1 2021: 81%). However, the uncertainty on the markets served has recently increased further. More and more customers and suppliers are postponing planned deliveries and altering their planning and offtake volumes at short notice. There has recently been a considerable reduction in order call-offs on a monthly basis. In most cases, customers have postponed order offtake to the third or fourth quarter, so orders on hand remain very high. The reliability of these figures is being monitored continuously. In line with the current situation and as a precaution for the months ahead, InTiCa has reduced personnel at its location in the Czech Republic and reintroduced short-time working on a limited scale in Passau in August. These are temporary measures to enable the company to respond promptly to reductions in order offtake.

Although some customers have postponed order offtake until later in the year, overall order offtake has remained at a high level so far. At present, the Board of Directors therefore still assumes that, taking into account the particular challenges and the currently available customer data for 2022, Group sales will be between EUR 85.0 million and EUR 100.0 million, while the EBIT margin will be between 2.5% and 3.5%. However, unforeseeable negative effects could affect suppliers, have a direct impact on InTiCa Systems, or affect its customers, resulting in an inability to meet expectations.

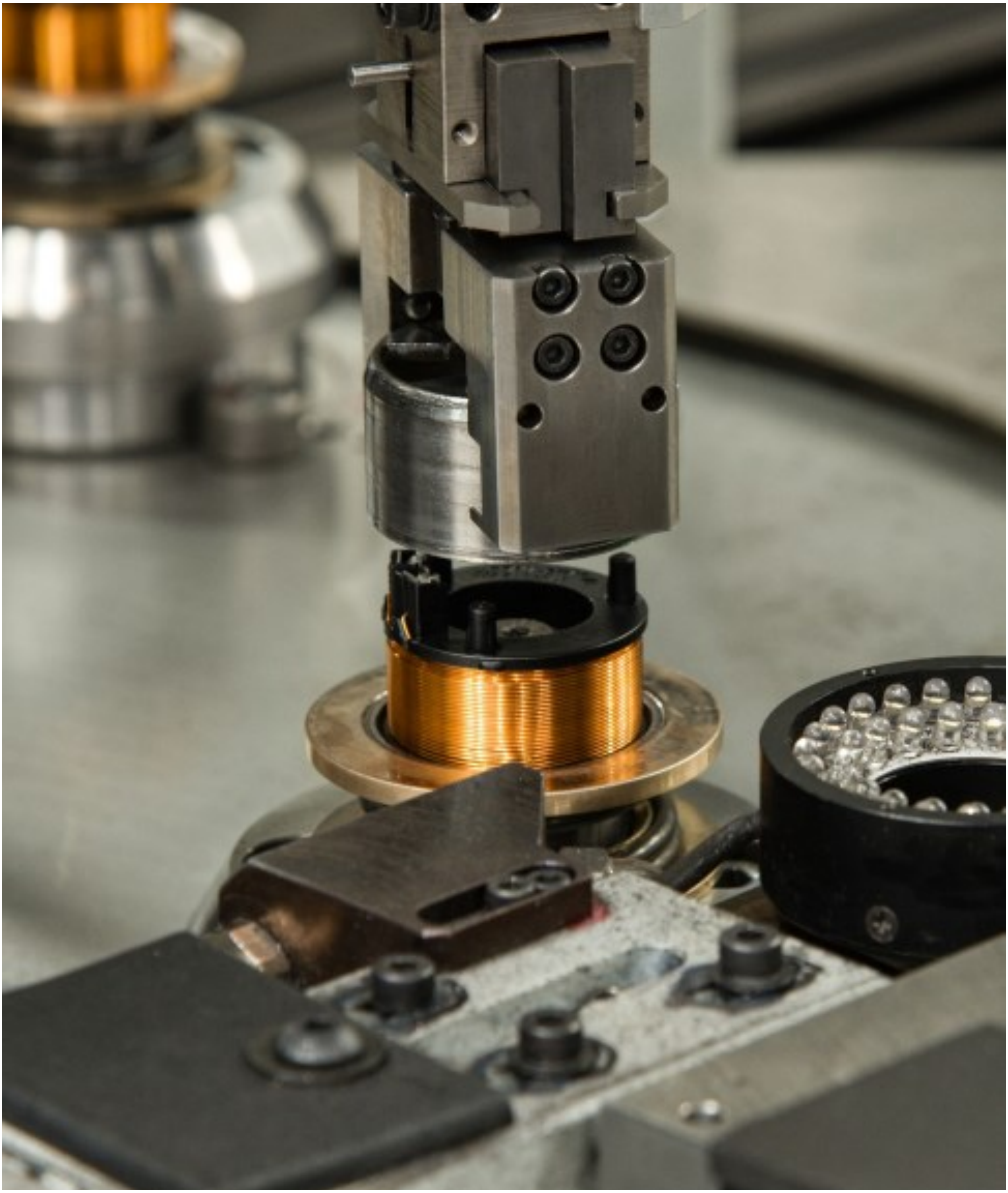
Further information on the segments can be found in the annual report for 2021 in section 6 “Outlook”.

Consolidated interim financial statements in accordance with IFRS

The unaudited consolidated interim financial statements for InTiCa Systems AG and its subsidiaries as of June 30, 2022, have been drawn up in accordance with the International Financial Reporting Standards (IFRS), as applicable for use in the European Union, and the supplementary commercial law regulations set out in sec. 315a paragraph 1 of the German Commercial Code (HGB). No audit review has been conducted of the consolidated financial statements.

Forward-looking Statements and Predictions

This interim report 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 performance and developments depend on a wide variety of factors which contain a number of risks on unforeseeable factors and are based on assumptions that may prove incorrect. 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.



Consolidated Interim Financial Statements

for the period from January 1 to June 30, 2022

Consolidated Balance Sheet

of InTiCa Systems AG in accordance with IFRS as of June 30, 2022

Assets	Jun 30, 2022 EUR ´000	Dec 31, 2021 EUR ´000
Non-current assets		
Intangible assets	3,630	3,746
Property, plant and equipment	23,680	22,766
Deferred taxes	1,602	1,601
Total non-current assets	**28,912**	**28,113**
Current assets		
Inventories	18,956	18,120
Trade receivables	10,519	7,939
Tax assets	5	4
Other financial assets	796	804
Other current receivables	1,568	1,499
Cash and cash equivalents	3,377	1,941
Total current assets	**35,221**	**30,307**
Total assets	**64,133**	**58,420**

Equity and liabilities

	Jun 30, 2022 EUR ´000	Dec 31, 2021 EUR ´000
Equity		
Capital stock	4,287	4,287
Treasury stock	-64	-64
General capital reserve	15,389	15,389
Profit reserve	1,776	915
Currency translation reserve	-614	-867
Total equity	**20,774**	**19,660**
Non-current liabilities		
Interest-bearing non-current liabilities	12,503	9,873
Other liabilities	3,345	3,602
Deferred taxes	1,880	1,917
Total non-current liabilities	**17,728**	**15,392**
Current liabilities		
Other current provisions	2,718	2,208
Tax payables	783	662
Interest-bearing current financial liabilities	13,085	10,879
Trade payables	5,812	6,307
Other financial liabilities	1,559	1,560
Other current liabilities	1,674	1,752
Total current liabilities	**25,631**	**23,368**
Total equity and liabilities	**64,133**	**58,420**
Equity ratio	**32.4%**	33.7%

Consolidated Statement of Profit and Loss and other Comprehensive Income

of InTiCa Systems AG in accordance with IFRS for the period from January 1 to June 30, 2022

	Q2 2022 EUR ´000	Q2 2021 EUR ´000	H1 2022 EUR ´000	H1 2021 EUR ´000	Change 2022 vs. 2021
Sales	**21,774**	**24,958**	**48,698**	**53,716**	**-9.3%**
Other operating income	987	644	1,915	1,141	+67.8%
Changes in finished goods and work in process	1,601	1,207	-74	724	-
Other own costs capitalized	211	207	421	427	-1.4%
Material expense	15,029	16,949	31,344	35,418	-11.5%
Personnel expense	4,376	3,889	8,601	7,508	+14.6%
Depreciation and amortization	1,521	1,475	2,999	2,893	+3.7%
Other expenses	3,209	3,696	6,559	7,843	-16.4%
Operating profit (EBIT)	**438**	**1,007**	**1,457**	**2,346**	**-37.9%**
Cost of financing	138	128	258	247	+4.5%
Other financial income	0	0	0	0	-
Profit before taxes	**300**	**879**	**1,199**	**2,099**	**-42.9%**
Income taxes	88	302	338	536	-36.9%
Net profit for the period	**212**	**577**	**861**	**1,563**	**-44.9%**
Other comprehensive income					
Exchange differences from translating foreign business operations	-124	405	253	586	-56.8%
Other comprehensive income, after taxes	**-124**	**405**	**253**	**586**	**-56.8%**
Total comprehensive income for the period	**88**	**982**	**1,114**	**2,149**	**-48.2%**
Earnings per share (diluted/basic in EUR)	0.05	0.13	0.20	0.36	-44.9%
EBITDA	**1,959**	**2,482**	**4,456**	**5,239**	**-14.9%**

Consolidated Cash Flow Statement

of InTiCa Systems AG in accordance with IFRS for the period from January 1 to June 30, 2022

	Jan 1 - Jun 30, 2022 EUR ´000	Jan 1 - Jun 30, 2021 EUR ´000
Cash flow from operating activities		
Net profit for the period	861	1,563
Income tax expenditures / receipts	338	536
Cash outflow for borrowing costs	258	247
Income from financial investments	0	0
Depreciation and amortization of non-current assets	2,999	2,893
Other non-cash transactions		
Net currency gains/losses	-331	-1
Increase/decrease in assets not attributable to financing or investing activities		
Inventories	-836	-3,982
Trade receivables	-2,579	-3,364
Other assets	-61	-173
Increase/decrease in liabilities not attributable to financing or investing activities		
Other current provisions	510	836
Trade payables	-495	2,926
Other liabilities	55	-222
Cash flow from operating activities	**719**	**1,259**
Cash outflow for income taxes	-224	-263
Cash outflow for interest payments	-248	-230
Net cash flow from operating activities	**247**	**766**
Cash flow from investing activities		
Cash inflow from interest payments	0	0
Cash outflow for intangible assets	-509	-486
Cash outflow for property, plant and equipment	-2,744	-1,189
Net cash flow from investing activities	**-3,253**	**-1,675**
Cash flow from financing activities		
Cash inflow from loans	3,400	0
Cash outflow for loan repayment installments	-2,007	-1,238
Cash outflow for liabilities under finance leases	-532	-468
Net cash flow from financing activities	**861**	**-1,706**
Total cash flow	**-2,145**	**-2,615**
Cash and cash equivalents at start of period	-5,238	-285
Impact of changes in exchange rates on cash and cash equivalents held in foreign currencies	138	6
Cash and cash equivalents at end of period	**-7,245**	**-2,894**

Consolidated Statement of Changes in Equity

of InTiCa Systems AG in accordance with IFRS for the period from January 1 to June 30, 2022

	Capital stock EUR ´000	Treasury stock EUR ´000	Paid-in capital EUR ´000	Retained earnings EUR ´000	Currency translation reserve EUR ´000	Total equity EUR ´000
As of January 1, 2021	**4,287**	**-64**	**15.389**	**-1,047**	**-1,677**	**16,888**
Net result H1 2021	0	0	0	1,563	0	1,563
Other comprehensive income, after taxes H1 2021	0	0	0	0	586	586
Total comprehensive income for H1 2021	0	0	0	1,563	586	2,149
As of June 30, 2021	**4,287**	**-64**	**15,389**	**516**	**-1,091**	**19,037**
As of January 1, 2022	**4,287**	**-64**	**15,389**	**915**	**-867**	**19,960**
Net result H1 2022	0	0	0	861	0	861
Other comprehensive income, after taxes H1 2022	0	0	0	0	253	253
Total comprehensive income for H1 2022	0	0	0	861	253	1,114
As of June 30, 2022	**4,287**	**-64**	**15,389**	**1,776**	**-614**	**20,774**

Notes to the Consolidated Interim Financial Statements

for the period from January 1 to June 30, 2022

Accounting based on the International Financial Reporting Standards (IFRS)

The consolidated interim financial statements of InTiCa Systems AG as of June 30, 2022, prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting", use the same accounting policies and valuation methods as the consolidated financial statements for fiscal 2021, which were drawn up in accordance with the International Financial Reporting Standards valid as of the reporting date, as applicable for use in the European Union, and the relevant interpretations.

The consolidated interim financial statements have been prepared for the six-month period ending on June 30, 2022. Comparative data refer to the consolidated financial statements as of December 31, 2021, or the consolidated interim financial statements as of June 30, 2021. The consolidated interim financial statements do not contain all information that would be required for a full set of annual financial statements. A detailed overview of the accounting and valuation principles applied can be found in the notes to the consolidated financial statements in the annual report for 2021. This is available at Investor Relations/Publications on the company's website at http://www.intica-systems.com/en.

The currency used to prepare the consolidated interim financial statements is the euro (EUR). Amounts are stated in thousands of euros (EUR '000) except where otherwise indicated.

Scope of consolidation

In addition to the parent company, InTiCa Systems AG, Passau, Germany, InTiCa Systems s.r.o., Prachatice, Czech Republic, Sistemas Mecatrónicos InTiCa S.A.P.I. de C.V., Silao, Mexico and InTiCa Systems LLC, Bila Tserkva, Ukraine are included in the consolidated financial statements. The Czech and Ukrainian subsidiaries are wholly owned companies, while InTiCa Systems AG holds 99% in the Mexican company and InTiCa Systems s.r.o. holds 1%.

The annual financial statements and interim financial statements of the Group companies are drawn up as of the last day of the Group's fiscal year or the interim reporting period. Compared with H1 2021, the scope of consolidation of InTiCa Systems AG has been extended by the inclusion of InTiCa Systems LLC, a wholly owned subsidiary established in January 2022, which has its registered office in Bila Tserkva, Ukraine. This company has not yet commenced any significant business activities. A rental agreement for a production building has been concluded. However, InTiCa can terminate this agreement in the event of war or if operation is not possible. The future development of the Ukranian subsidiary cannot be estimated at present due to the ongoing war, but we are constantly monitoring the situation.

Currency translation

When preparing the financial statements for each individual Group company, business transactions in currencies other than the functional currency of that company (foreign currencies) are translated at the exchange rates applicable on the transaction date.

When preparing the consolidated interim financial statements, the assets and liabilities of the Group's foreign business operations are translated into euros (EUR) at the exchange rate applicable on the reporting date. Income and expenses are translated using the weighted average exchange rate for the reporting period.

The following exchange rates were used for the consolidated financial statements:

	Closing rates		
	Jun 30, 2022	Dec 31, 2021	Jun 30, 2021
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 24.740	CZK 24.860	CZK 25.485
USA	USD 1.040	USD 1.132	USD 1.189
Mexico	MXN 20.892	MXN 23.409	MXN 23.478

	Average rates		
	Jun 30, 2022	Dec 31, 2021	Jun 30, 2021
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 24.649	CZK 25.645	CZK 25.854
USA	USD 1.094	USD 1.183	USD 1.205
Mexico	MXN 22.367	MXN 24.066	MXN 24.402

Segment information

The notes to the consolidated financial statements in the annual report for 2021 contain a detailed overview of the assets allocated to each segment. There has not been any material change in the assets allocated to the segments since December 31, 2021.

Consolidated income statement

Group sales were EUR 48,698 thousand in the first six months of 2022, down from EUR 53,716 thousand in H1 2021. There was a visible decline in sales in both the Automotive segment and the Industry & Infrastructure segment. EBITDA decreased from EUR 5,239 thousand to EUR 4,456 thousand. Group net income was EUR 861 thousand in the reporting period, compared with EUR 1,563 thousand in the first half of the previous year.

Consolidated balance sheet and cash flow statement

The capital stock of InTiCa Systems AG is EUR 4,287,000 and is divided into 4,287,000 no-par bearer shares with a theoretical pro rata share of the capital stock of EUR 1.00 per share. The equity ratio of around 32.4% as of June 30, 2022 (December 31, 2021: 33.7%) shows that the company is still soundly financed.

The net cash flow for operating activities was EUR 247 thousand in the first six months of 2022 (H1 2021: EUR 766 thousand). The total cash outflow in the reporting period was EUR 2,145 thousand (H1 2021: outflow of EUR 2,615 thousand). Cash and cash equivalents therefore declined from minus EUR 5,238 thousand as of December 31, 2021 to minus EUR 7,245 thousand as of June 30, 2022. Equity and liabilities changed as follows in the reporting period: equity increased to EUR 20,774 thousand (December 31, 2021: EUR 19,660 thousand), non-current liabilities to EUR 17,728 thousand (December 31, 2021: EUR 15,392 thousand) and current liabilities to EUR 25,631 thousand (December 31, 2021: EUR 23,368 thousand). On the assets side of the balance sheet, non-current assets increased slightly to EUR 28,912 thousand (December 31, 2021: EUR 28,113 thousand), while current assets rose to EUR 35,221 thousand (December 31, 2021: EUR 30,307 thousand).

Events after the reporting date

No material events have occurred since the reporting date on June 30, 2022.

Remuneration system of the Board of Directors and Supervisory Board

The remuneration system of the Board of Directors and the Supervisory Board is set out in detail in the Remuneration Report. This was approved by the Annual General Meeting on July 15, 2022 and can be downloaded from the company's website at www.intica-systems.com in the section Investor Relations/Corporate Governance.

German Corporate Governanace Code and declaration of conformance

In compliance with sec. 161 of the German Companies Act (AktG), the Board of Directors and Supervisory Board have made their current declaration of conformity with the German Corporate Governance Code and the declaration on corporate management pursuant to sec. 289a of the German Commercial Code (HGB) available permanently to shareholders on the company's website at www.intica-systems.com/en, Investor Relations/Corporate Governance.

Related party transactions

No material transactions were conducted with related parties in the reporting period.

Other information

The capital stock of InTiCa Systems AG is EUR 4,287,000 and is divided into 4,287,000 no-par bearer shares, which constitute a theoretical pro rata share of the capital stock of EUR 1.00 per share. All shares have the same voting rights and dividend claims. The only exceptions are shares held by the company (treasury shares), which do not confer any rights on the company. The rights and obligations of the shareholders are set out in detail in the German Companies Act (AktG), in particular in sec. 12, sec. 53a et seq., sec. 118 et seq. and sec. 186.

Restrictions on the voting rights of shares could result from statutory provisions (sec. 71b and sec. 136 AktG). The Board of Directors is not aware of any other restrictions on the exercise of voting rights or the transfer of shares.

Under the provisions of German securities trading legislation, every investor whose proportion of the voting rights in the company reaches, exceeds or falls below certain thresholds as a result of the purchase or sale of shares or in any other way must notify the company and the Federal Financial Supervisory Authority (BaFin) thereof. The lowest threshold for such disclosures is 3%. Dr. Dr. Diekmann (Germany) and Mr. Thorsten Wagner (Germany) have direct and indirect interests in the company's capital exceeding 10% of the voting rights.

There are no shares in InTiCa Systems AG with special rights according rights of control.

InTiCa Systems AG has not issued any shares that allow direct exercise of control rights.

The appointment and dismissal of members of the Board of Directors is governed by sec. 84 and sec. 85 of the German Companies Act (AktG) and sec. 5 of the articles of incorporation. Pursuant to the statutory provisions (sec. 179 paragraph 1 AktG) any amendment to the articles of incorporation requires a resolution of the General Meeting. Resolutions of the General Meeting are adopted on the basis of a simple majority vote except for amendments for which the German Companies Act stipulates a larger majority. Under sec. 8 paragraph 4 of the company's articles of incorporation, the Supervisory Board may make amendments to the articles of incorporation, providing these are merely editorial.

In addition, under sec. 3 paragraph 3 of the articles of incorporation, the Supervisory Board may alter the articles of incorporation in the event of a capital increase out of the authorized capital 2022 to bring them into line with the extent of the capital increase and may make any other amendments associated with this provided that these are merely editorial.

As of June 30, 2022, the Board of Directors was authorized to increase the company's capital stock, up to July 20, 2022, with the consent of the Supervisory Board, by up to EUR 2,143,500.00 by issuing new shares for cash or contributions in kind in one or more tranches (authorized capital 2017/I). Due to the expiry of the authorized capital 2017/I, on July 15, 2022 the Annual General Meeting adopted a resolution creating new authorized capital. The Board of Directors is now authorized to increase the capital stock with the Supervisory Board's consent, up to July 14, 2027, by a total of up to EUR 2,143,500.00 in return for cash or contributions in kind in one or more tranches under exclusion of shareholders' subscription rights (authorized capital 2022). Further details are given in sec. 3 paragraph 3 of the company's articles of incorporation, which can be downloaded from the company's website at Company/ Downloads [available in German only].

On the basis of the resolution of the Annual General Meeting of May 29, 2008, the company was authorized, until November 28, 2009, to repurchase up to 10% of the capital stock of 428,700 shares at the date of the resolution. This resolution was used to purchase 263,889 shares in the company. As of June 30, 2022, InTiCa Systems AG still had treasury stock amounting to 64,430 shares (June 30, 2021: 64.430).

As of June 30, 2022, the company was authorized by a resolution adopted by Annual General Meeting on July 21, 2017, to purchase its own shares, in one or more tranches up to July 20, 2022, up to a total of 10% of the capital stock. Due to expiry of this authorization, the Annual General Meeting on July 15, 2022 authorized the company, up to July 14, 2027, to purchase its own shares, in one or more tranches, up to a total of 10% of the capital stock at the time of adoption of this resolution or, if the capital stock is lower when this authorization is utilized, of the capital stock at the time when it is utilized. The company has not yet used this authorization.

InTiCa Systems AG has loans amounting to EUR 1.3 million which give the lender a right of termination in the event of a change in the borrower's shareholder or ownership structure such that the shareholders or owners relinquish control over the borrower during the term of the loans or a person or group of persons acting jointly acquire more than 50% of the voting rights and/or more than 50% of the capital of the borrower, unless the prior consent of the lender is obtained.

In addition, the creditor of a EUR 2 million overdraft facility has an extraordinary right to terminate this facility. This right takes effect if one other person acquires at least 30% of the borrower's voting rights and the parties cannot reach agreement on new terms.

There are no compensation agreements with either members of the Board of Directors or employees relating to a takeover bid.

Segment report as of June 30, 2022
Segment sales and segment earnings

Segment	Automotive		Industry & Infrastructure		Total	
In EUR ´000	**H1 2022**	H1 2021	**H1 2022**	H1 2021	**H1 2022**	H1 2021
Sales	**37,315**	40,230	**11,383**	13,486	**48,698**	53,716
EBIT	**1,167**	1,610	**290**	736	**1,457**	2,346

Key financial figures	H1 2022 EUR ´000 or %	H1 2021 EUR ´000 or %	Change 2022 vs. 2021
EBITDA	**4,456**	5,239	-14.9%
Net margin	**1.8%**	2.9%	
Pre-tax margin	**2.5%**	3.9%	
Material cost ratio (in terms of total output)	**63.9%**	64.6%	
Personnel cost ratio	**22.1%**	20.7%	
EBIT margin	**3.0%**	4.4%	
Gross profit margin	**36.3%**	36.2%	

Responsibility Statement

„We hereby declare that, to the best of our knowledge and in accordance with the applicable reporting principles, the consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and that the interim management report for the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.“

Passau, August 10, 2022

The Board of Directors

Dr. Gregor Wasle
Chairman of the
Board of Directors

Günther Kneidinger
Member of the
Board of Directors

Financial Calendar 2022

August 11, 2022	Publication of Interim Financial Statements for H1 2022
November 15, 2022	Publication of Interim Financial Statements for Q3 2022
November 15/16, 2022	Presentation at the Munich Capital Market Conference 2022
December 31, 2022	End of the financial year

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