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## PRESSRELEASE

### **InTiCa Systems SE: Interim Report for 3M 2023 published – Expected subdued start, but recent upturn in demand**

Group sales amount to EUR 23.7 million (3M 2022: EUR 26.9 million)

EBIT margin of 2.6% (3M 2022: 3.8%)

Guidance confirmed, uncertainty remains high

**Passau, May 24, 2023** – InTiCa Systems SE (Prime Standard, ISIN DE0005874846, ticker IS7) today published the interim report for the first three months of 2023. As expected, InTiCa made a subdued start to 2023. Analogously to sales, all earnings indicators were lower, but still clearly positive. The improvement in the supply chains is visible in operations, making InTiCa positive about the remainder of the year.

“All figures are within our forecast and though the operational management to overcome uncertainty is challenging, we notice further positive developments. These include, above all, growth in the Industry & Infrastructure segment. Strengthening this segment, leveraging synergies and reducing dependence on individual customers are InTiCa’s declared strategic objectives. We are therefore particularly pleased by the visible progress and the rising demand for our components for inverters, smart metering, energy storage systems and electric charging systems“, comments Dr. Gregor Wasle, CEO of InTiCa Systems SE the business development.

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

Group sales declined by 11.8% year-on-year to EUR 23.7 million in the first three months of 2023 (3M 2022: EUR 26.9 million). In the Automotive segment, sales dropped 18.2% year-on-year to EUR 16.4 million (3M 2022: EUR 20.1 million) while sales in the Industry & Infrastructure segment increased by 6.7% to EUR 7.3 million (3M 2022: EUR 6.9 million).

At 62.0%, the ratio of material costs to total output in the reporting period was clearly below the prior-year level (3M 2022: 64.1%). By contrast, the personnel expense ratio (including agency staff) increased significantly from 19.8% to 23.9%.

EBITDA (earnings before interest, taxes, depreciation and amortization) decreased by 15.9% to EUR 2.1 million (3M 2022: EUR 2.5 million), with the EBITDA margin slightly below the previous year's level at 8.9% (3M 2022: 9.3%). EBIT (earnings

before interest and taxes) amounted to EUR 0.6 million (3M 2022: EUR 1.0 million), so the EBIT margin declined from 3.8% to 2.6%. At segment level, Automotive reported EBIT of EUR 0.4 million in the first three months of 2023 (3M 2022: EUR 0.8 million) and the Industry & Infrastructure segment reported EBIT of EUR 0.2 million (3M 2022: EUR 0.2 million).

The financial result was minus EUR 0.3 million in the reporting period (3M 2022: minus EUR 0.1 million), and tax expense was EUR 0.1 million (3M 2022: EUR 0.3 million). Group net income therefore amounted to EUR 0.2 million in the first three months (3M 2022: EUR 0.6 million). Earnings per share were EUR 0.05 (3M 2022: EUR 0.15).

Due to the year-on-year decline in interim profit and the changes in working capital as of the reporting date, cash flow from operating activities was negative in the first three months of 2023. Due to continued investment activity, this applies to an even greater extent for the overall cash flow. The equity ratio slipped slightly in the reporting period but remains at a solid level.

## Outlook

At the end of the first quarter, orders on hand were below the strong prior-year level at EUR 96.2 million (March 31, 2022: EUR 105.1 million). 78% of orders were for the Automotive segment (Q1 2022: 81%). So far this year, order offtake has been more volatile than in the comparable period of 2022. Moreover, it is subject to some uncertainty as it is difficult to predict how the geopolitical and economic situation (e.g. the war in Ukraine, availability of materials) will develop. At present, conclusive estimates of the extent of order offtake by customers in the remainder of the year are not possible.

„We have recently noticed an upturn in demand from customers and our underlying growth drivers – electrification and digitalization – are still intact. Intelligent management and efficient use of electric energy are essential to shape the future. From a technological perspective, massive progress with development and complex product specifications for power components are imperative. As an established solution provider, we have an excellent position, which we are steadily strengthening by investing continuously“, comments Günther Kneidinger, Member of the Management Board, the outlook of the Group.

At present, the Board of Directors therefore still assumes for 2023 that, taking into account an ongoing high uncertainty, Group sales will be relatively stable at EUR 85.0 million to EUR 100.0 million, while the EBIT margin will be between 2.5% and 3.5%. Where possible, the material cost ratio should be optimized further in both segments and the equity ratio should remain stable. The assumptions underlying the forecast for 2023 are that the coronavirus pandemic will continue to decline worldwide, the war in Ukraine will not escalate further and there will not be a sustained recession. Unforeseeable negative effects could affect suppliers, have a direct impact on InTiCa Systems, or affect its customers, resulting in an inability to meet expectations.

The complete interim report for 3M 2023 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 SE

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 and Industry & Infrastructure segments and has more than 800 employees at its sites in Passau (Germany), Prachatice (Czech Republic), Silao (Mexico) and Bila Tserkva (Ukraine).

The Automotive 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' Industry & Infrastructure 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 SE 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.