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PRESSRELEASE

InTiCa Systems SE: Interim report for Q1 2025 published – Subdued start, improvement only expected in the second half of the year

Group sales amounted to EUR 17.1 million (3M 2024: EUR 20.1 million)

EBIT negative at minus EUR 0.5 million (3M 2024: positive EBIT of EUR 0.4 million)

Orders on hand below the prior-year level at EUR 79.9 million (March 31, 2024: EUR 86.1 million)

Passau, May 28, 2025 – InTiCa Systems SE (Prime Standard, ISIN DE0005874846, ticker IS7) today published the interim report for the first three months of 2025. As expected, InTiCa Systems SE made a subdued start to 2025. In the Industry & Infrastructure segment in particular, European suppliers of inverters for the solar/photovoltaics market are still exposed to high pressure from Asian competitors. By contrast, in the Mobility segment, InTiCa managed to hold sales almost constant in the first quarter and is expecting to report year-on-year growth over the year.

Dr. Gregor Wasle, CEO of InTiCa Systems SE, on the company's business performance: "The long-awaited economic upswing still failed to materialize in the first quarter of 2025. Therefore, consistent attention to detail in our operations remains the order of the day. In recent months, we have devoted our full energy to further optimizing processes, utilizing opportunities to reduce costs and conducting negotiations with suppliers and customers to secure ongoing liquidity. We can report some success in this: In particular, we succeeded in increasing the limit of the trade credit insurance for a major customer through an additional provider so that we are able to sell our receivables in full to the existing factoring provider again. As a result, the liquidity situation has somewhat eased."

Earnings, asset and financial position

Group sales declined by 14.9% year-on-year to EUR 17.1 million in the first three months of 2025 (3M 2024: EUR 20.1 million). The Industry & Infrastructure segment in particular saw an ongoing downward trend. Sales of EUR 1.5 million correspond to a decline of 63.8% compared to the first quarter of 2024 (3M 2024: EUR 4.0 million). By contrast, sales in the Mobility segment almost reached the previous year's level at EUR 15.6 million (3M 2024: EUR 16.0 million). The decline compared to the first quarter of 2024 amounted to 2.6%.

At 55.4%, the ratio of material costs to total output remained low in the reporting period (3M 2024: 56.1%). The personnel expense ratio (including agency staff) also decreased slightly from 24.1% to 23.3%. At EUR 2.3 million, other operating expenses million remained at the prior-year level.

EBITDA (earnings before interest, taxes, depreciation and amortization) fell disproportionately year-on-year to EUR 1.1 million (3M 2024: EUR 2.0 million). As a result, the EBITDA margin of 6.5% was below the previous year's level (3M 2024: 10.0%). At minus EUR 0.5 million EBIT (earnings before interest and taxes) slipped into negative territory (3M 2024: positive EBIT of EUR 0.4 million). At segment level, Mobility reported EBIT of minus EUR 0.3 million in the first three months of 2025 (3M 2024: minus EUR 0.4 million) and the Industry & Infrastructure segment reported EBIT of minus EUR 0.2 million (3M 2024: positive EBIT of EUR 0.8 million).

The financial result was minus EUR 0.4 million in the reporting period (3M 2024: minus EUR 0.5 million). Tax income was EUR 8 thousand in the reporting period (3M 2024: tax expense of EUR 2 thousand). Group net income was therefore minus EUR 1.0 million in the first three months of 2025 (3M 2024: minus EUR 0.1 million). Earnings per share were minus EUR 0.23 (3M 2024: minus EUR 0.02).

The net loss also had a negative impact on cash flow in the reporting period. Both, the net cash flow for operating activities at minus EUR 1.4 million (3M 2024: minus EUR 9 thousand) and total cash flow at minus EUR 0.8 million (3M 2024: positive total cash flow of EUR 32 thousand) were negative. Consequently, liquidity management still has very high priority. Due to the increase in current financial liabilities, the equity ratio decreased to 26.9% in the reporting period (December 31, 2024: 29.8%) but is still at a solid level.

Outlook

The macroeconomic environment is still dominated by numerous risk factors. In view of this, 2025 got off to a difficult start for InTiCa Systems. At the end of the first quarter, orders on hand were well below the prior-year level at EUR 79.9 million (March 31, 2024: EUR 86.1 million). 92% of orders were for the Mobility segment (March 31, 2024: 89%), where orders on hand are currently slightly lower than budgeted. While some orders that had been deferred were called off in the first quarter, to date order offtake in the second quarter has been below expectations. At present, it is not possible to estimate the extent of order offtake by customers in the remainder of the year.

Bernhard Griesbeck of the Board of Directors on the outlook for the InTiCa Systems Group: “The challenging start to 2025 shows that adapting to the new market conditions will be a lengthy process. In the medium term however, the new German government and its planned investment drive should bring a boost to the areas served by InTiCa Systems. We want to be prepared for that. The strategic expansion into additional markets, which we adopted in 2024, is making continuous progress. Our efforts are already starting to at least partially offset the market weakness in established areas of business.“

At present, the Board of Directors still assumes for 2025 that, taking into account the ongoing high uncertainty, Group sales will be between EUR 66.0 million EUR 72.0 million, while EBIT will be between minus EUR 0.5 million and EUR 1.5 million, corresponding to an EBIT margin between -0,8% and 2.1%. 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 2025 are that the cyclical trend will not deteriorate further, the geopolitical and trade policy conflicts will not escalate further and no new conflicts emerge. However, unforeseeable negative effects could affect suppliers, have a direct impact on InTiCa Systems, or affect its customers, resulting in an inability to meet or fully meet expectations.

The complete interim report for Q1 2025 is available for download from the Investor Relations section of InTiCa Systems' website at www.intica-systems.com.

InTiCa Systems SE

The Board of Directors

About InTiCa Systems

InTiCa Systems SE is an international provider of electronic components and systems. Its innovative solutions for the automotive industry, renewable energy, industrial applications and other sectors make a contribution to a more sustainable, networked future. You can find further information at www.intica-systems.com.

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.