

DATE April 05, 2023
PAGE 1 of 3
NUMBER 2 | 2023

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PRESSRELEASE

InTiCa Systems SE: Provisional figures for 2022 – Forecast achieved, call-off patterns recently affected by renewed high uncertainty

Group sales amount to approx. EUR 90.7 million (-5%)

EBIT margin approx. 2.6%

Restrained start to the year, but demand for e-solutions remains high

Passau, April 05, 2023 – InTiCa Systems SE (ISIN DE0005874846, ticker IS7) today publishes provisional, unaudited figures for the 2022 financial year. Both sales and profitability are within the forecast ranges. The guidance for sales was EUR 85 to 100 million and for the EBIT margin a range of 2.5% to 3.5%. However, the general economic downturn had a greater impact in the fourth quarter of the financial year. Price pressure increased further. Whereas call-off patterns had still been fairly reliable in the third quarter, in November and December, there were significant postponements/reductions in order offtake by customers, especially in the automotive industry.

Earnings, asset and financial position

Following a strong growth spurt in the previous year, Group sales decreased by 5.2% to EUR 90.7 million in the reporting period (2021: EUR 95.7 million). Both segments were equally affected by this: in the Automotive segment, sales decreased 4.6% to EUR 68.7 million (2021: EUR 72.0 million) and the Industry & Infrastructure segment sales were 7.1% below the good prior-year level at EUR 22.0 million (2021: EUR 23.7 million). However, demand for e-solutions remained high. The new orders for energy storage systems secured in 2021 resulted in sales of several million euros in 2022, delivering the first contribution to overall performance as anticipated.

EBITDA (earnings before interest, taxes, depreciation and amortization) was EUR 8.4 million in the reporting period, below the prior-year level (2021: EUR 9.3 million), giving an EBITDA margin of 9.2% (2021: 9.7%). EBIT (earnings before interest and taxes) was EUR 2.3 million (2021: EUR 3.4 million) and the EBIT margin was 2.6% (2021: 3.5%). The lower profitability was principally due to significant rises in fixed costs caused by the general inflation. Internally, higher costs resulting from the rise in energy prices were successfully contained but InTiCa was unable to escape the indirect effects of more expensive starting products.

Cash and cash equivalents totalled EUR 3.2 million on December 31, 2022 (December 31, 2021: EUR 1.9 million). On the reporting date, InTiCa Systems also had assured credit facilities of EUR 14.9 million, which can be drawn at any time. At 33.6%, the equity ratio was on the previous year's level.

Outlook

The macroeconomic environment remains uncertain. There is currently no sign of end to the war in Ukraine and the geopolitical tension between China and the USA is increasing. Moreover, inflation remains high and the global price trend for raw materials and semi-finished products is still very difficult. As a result, the volatile call-off patterns observed at the end of last year continued in the first quarter. The site in Mexico is particularly affected by the reduction in orders for the Chinese market reported by American and European producers. Furthermore, in Germany a change in subsidies for electric cars has resulted in uncertainty about order patterns for hybrid vehicles. At EUR 94.7 million, orders on hand at year end were clearly below the strong prior-year figure (December 31, 2021: EUR 114.2 million). 80% of orders were for the Automotive segment (2021: 81%).

In both segments, a significant proportion of new orders are for new e-solutions products. The electrification of key areas of the economy is therefore still a key growth driver for InTiCa and there is high demand for its development expertise. The company has recently secured new orders for charging points and stator systems, which will start to generate sales in the second half of 2023 or in 2024. In Mexico, 2023 sees the start of a substantial order for an American manufacturer of electric cars, which should lead to further orders – the initial samples delivered were a success. Rising local orders for the NAFTA market and the visible synergies between the two segments underscore two key elements of InTiCa's corporate strategy.

Overall, InTiCa Systems SE therefore remains well positioned to participate in the high demand for innovative e-solutions. More detailed guidance for the 2023 financial year and the future development of the segments will be issued when the annual report is published on April 27, 2023.

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 about 850 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.