



Interim report 9M 2009

InTiCa Systems moved back into profit
as scheduled in the third quarter

Innovation for the future



The first nine months of 2009 in figures

The Group

	Q3 2008 EUR '000	Q3 2009 EUR '000	9M 2008 EUR '000	9M 2009 EUR '000	Change to 9M 2008
Sales	5,266	6,304	22,327	17,637	-21.0%
Net margin (Net result of the period)	-12.5%	0.7%	-6.8%	-4.4%	-
EBITDA	292	1,042	1,395	2,159	54.8%
EBIT	-431	145	-1,058	-450	-
EBT	-452	51	-1,211	-695	-
Net loss (income) of the period	-657	45	-1,525	-775	-
Earnings per share (diluted/basic in EUR)	-0.15	0.01	-0.36	-0.18	-
Cashflow total	1,068	-1,303	9,405	-5,919	-
Net cash flow for operating activities	-1,888	52	-1,846	-2,531	-
Capital expenditure	1,032	1,246	4,449	3,346	24.8%

	09-30-2007 EUR '000	09-30-2008 EUR '000	12-31-2008 EUR '000	09-30-2009 EUR '000	Change to 12-31-2008
Total assets	45,896	41,379	40,189	38,448	-4.3%
Equity	26,249	24,432	21,478	21,349	-0.6%
Equity ratio	57%	59%	53%	56%	-
Employees (number)	240	263	241	266	10.4%

The stock

	2007	2008	9M 2009
Closing price at end of period (in EUR)	9.15	1.70	3.80
Period high (in EUR)	19.50	9.04	4.03
Period low (in EUR)	8.60	1.40	1.34
Marketcapitalisation at end of period (million EUR)	39.2	7.3	16.3
Number of shares	4,287,000	4,287,000	4,287,000

The stock prices are closing prices on XETRA.

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InTiCa Systems

in the first nine months of 2009

Foreword by the Board of Directors

Dear shareholders, employees and business associates,

InTiCa Systems moved back into profit in the third quarter of 2009.

While the first six months of fiscal 2009 were dominated by the global economic crisis, which impacted the company's sales and earnings trends, measures introduced in 2008 to cut costs and raise efficiency were fully effective in the third quarter. The new Automotive Technology and Industrial Electronics segments played a significant part in the successful turnaround. They both reported stable growth rates and reported combined sales of EUR 6.4 million (over 36% of total sales) in the first nine months. At Group level, this enabled us to stabilize sales. At the end of the first nine months, revenues were down 21-% year-on-year at EUR 17.6 million. Earnings were far higher in the first nine months than in the same period of the previous year because cost cuts significantly overcompensated for the shortfall in sales. A comparison of EBITDA highlights the success of the action taken to reduce costs. At end-September 2008 EBITDA was just EUR 1.4 million. At end-September 2009 it was EUR 2.2 million, an improvement of EUR 0.8 million. It is equally pleasing to report that the operating cash flow, which was positive in Q2 2009, was also positive in Q3.

Our efficiency enhancement drive has cushioned the pressure on earnings from declining demand and placed the InTiCa Systems group back on a profitable footing. Although we expect to report a net loss at year-end, our plans to turn the business around in fiscal 2010 have been placed on a far more reliable basis thanks to the progress made with our cost-cutting drives and the acquisition of a large number of new orders, which have greatly expanded our customer base and product portfolio.

In terms of costs and products, InTiCa Systems is well-positioned even though the business environment remains tough. Orders secured by the Automotive Technology and Industrial Electronics segments from leading technology suppliers in recent months highlight the competitiveness of our products. For example, inductive components and assemblies developed by InTiCa Systems which increase efficiency yet reduce overall dimensions were responsible for the acquisition of orders from three new customers in the solar industry. Two new clients in the automotive industry have commissioned InTiCa Systems to develop and manufacture mechatronic assemblies, principally because its design meets their high technological and quality requirements. These new orders enhance the reliability of planning for the coming years and will permit us to achieve a satisfactory level of capacity utilization at the Czech site.

InTiCa Systems

Ein innovativer Partner



These achievements in a recessionary environment make us confident that we can continue to offer our customers innovative products that give them a competitive edge in the future. We have therefore established a sound basis which should pave the way for profitable growth of the company in the coming years. With the company back on a profitable footing, in the light of orders on hand and the acquisition of new orders the Board of Directors is looking forward with optimism.

Passau, November 2009

Yours,

Walter Brückl

Chairman of the Board of Directors

Günther Kneidinger

Member of the Board of Directors

Group Management Report

for the period from January 1 to September 30, 2009

General economic conditions

Following the dramatic recessionary trend at the start of the year, the economic situation relaxed somewhat in the third quarter of 2009. At the end of the second quarter, there were already growing signs that the deep downtrend in the German economy might have bottomed out. Alongside brighter sentiment indicators, news about the global economy has improved during the year. The figures for German manufacturing output were still down significantly year-on-year in the second quarter of 2009, but the decline was no longer quite as sharp as at the start of the year.

The successful stabilization of the financial markets, principally through massive intervention by central banks in the form of liquidity injections and state guarantees for the financial sector, has played a major role in the improvement in general economic sentiment. On the financial markets, this has been accompanied by a renewed rise in investors' risk tolerance. Government packages to boost the economy have also proven effective and contributed to the general brightening of the economic situation. While economic output continued to decline in the second quarter of the year, the Kiel Institute for the World Economy (IfW) estimates that it picked up considerably in the third quarter. The experts anticipate that in the third quarter of 2009 US GDP returned to a growth path, with a rise of around 2.9%. By contrast, the euro zone is expected to report further contraction of around 4.2%. Analysts are predicting an average

drop of around 5.3% in German GDP. In their forecasts for 2010, the majority anticipate that the economic trend will either stabilize at the present level or pick up slightly. The recession is not expected to continue, but neither is a rapid return to high growth rates.

Nevertheless, InTiCa Systems still feels that it is important not to overplay this trend. Even after the start of the economic recovery, which is currently proving relatively slow, many companies will still face the need for painful but unavoidable alignment to the massive drop in capacity utilization resulting from the sharp economic downturn. Capacity utilization in the German manufacturing sector according to German Ifo-Institut für Wirtschaftsforschung remained at a historic low of around 72% in September of this year. Since it is unlikely that demand will rapidly rebound to the pre-recession level, companies still need to adjust capacity to order volumes.

Many sectors are proving reluctant to invest in new equipment or modernization as companies are focusing predominantly on optimizing costs and improving efficiency.

Since the impact of the global economic crisis has not yet impacted the labour market in full, unemployment is almost certain to rise further, resulting in a new low in consumer spending.



InTiCa Systems' share price performance ¹⁾

While the financial and economic crisis held back investors' confidence in the international capital markets in the first quarter of this year, the second quarter saw a broadly based recovery on the equity markets, driven by a marked improvement in sentiment in the wake of extensive stimulus from governments and central banks and hopes of an economic recovery in the short term.

The DAX almost completely recovered from the heavy losses of the first quarter. Thanks to a strong performance in the third quarter, by the end of September it had gained around 18% compared with year-end closing prices for 2008. In these conditions, shares in InTiCa systems also performed very positively, posting another very clear rise in the third quarter on top of the uptick in the second quarter. Having dropped to a low of EUR 1.29 at the start of the year, the share rallied considerably in the spring and traded above EUR 3 for a long period. Following the clear improvement in the economic outlook and the good development of InTiCa Systems, the share price topped EUR 4 in September. InTiCa Systems' market capitalization was EUR 16.3 million on September 30, 2009. At the close of trading on the electronic XETRA system on November 4, 2009, shares in InTiCa Systems were EUR 3,90.

InTiCa Systems regularly publishes the latest information on its homepage www.intica-systems.de (Investor Relations).

1) Price data based on XETRA. Source: Bloomberg

Key data on the share

ISIN	DE0005874846
WKN	587 484
Stock exchange symbol	IS7
Symbol Reuters / Bloomberg	IS7G.DE / IS7:GR
Trading segment	Regulated Markt
Level of transparency	Prime Standard
Listed	XETRA [®] , Frankfurt, Hamburg, Berlin, München, Stuttgart, Düsseldorf
Prime sector	Technology
Indices	CDAX, DAXsector All Technology, DAXsector Technology, DAXsubsector All Communications Technology, DAXsubsector Communications Technology, Prime All Share, Technology All Share
Designated Sponsor	BankM
Research Coverage	BankM
Number of shares	4,287,000
Capital stock	EUR 4,287,000
Stock category	Non-par common bearer shares

InTiCa Systems has gained several new customers

During the third quarter InTiCa Systems secured further new orders from the automotive and solar industries (Automotive Technology and Industrial Electronics segments). The orders from the automotive industry are for the development and manufacture of mechatronic assemblies which are used to reduce CO₂ emissions. They are used by a variety of European car makers in a range of different electric and hybrid vehicles. The orders were secured because the design developed by InTiCa Systems meets these customers' high technological and quality requirements. The orders should run for at least five years and annual sales are expected to be in the lower single-digit million range. Production start-up is scheduled for the second half of 2010. Gaining these customers, which are systems suppliers to world-leading automotive suppliers, opens up further sales potential for InTiCa Systems with other products and areas of application.

The orders from the solar industry for the development and production of inductive components are for products used in inverters for renewable energy resources. These will mainly be used in Europe and North America. The orders were secured thanks to the improvement in efficiency and related reduction in space required for the components developed by InTiCa Systems. Long-term collaboration is planned, with annual sales initially in the lower single-digit millions range. Serial production is scheduled to start in the first quarter of 2010. The Board of Directors feels that these new orders strengthen confidence

that InTiCa Systems can achieve its published mid-term growth target of over 40% p.a. for the Industrial Electronics segment. This segment's sales are expected to triple in fiscal 2010.

Acquiring these new customers, together with the established customer base and a large number of new project enquiries and orders for innovative products received from established customers, especially in the Automotive Technology and Industrial Electronics segments meant that InTiCa Systems has further diversified its sector and product base. This increases the reliability of planning for the coming years.

Shareholder structure

As of November 1, 2009

Shareholder	Beteiligungsquote
UBS Fund Management (Switzerland) AG	above 5%
KST Beteiligungs AG	above 5%
Dr. Dr. Axel Diekmann	above 5%
UBS Global Asset Management (Deutschland) GmbH	above 3%
Dr. Paul und Maria Grohs	above 3%
Karl Kindl	above 3%
InTiCa Systems AG	4.99%
Board members	<1%
Freefloat (<3%)	<68%

Directors' Dealings

Date	reporting person	Board member	buy/sale	amount	price in EUR	volume in EUR	exchange
10-29-2009	Walter Brückl	BoD	buy	1,000	3.76	3,760	Frankfurt
08-28-2009	Walter Brückl	BoD	buy	2,000	2.86	5,720	Xetra
04-17-2009	Walter Brückl	BoD	buy	2,000	1.90	3,800	Frankfurt

Earnings, asset and financial position

At the end of the first nine months, the Group's earnings, asset and financial position was still clearly dominated by external factors resulting from the economic downturn and by internal restructuring. However, the turnaround in third-quarter earnings shows a clear improvement in the situation. There was a further significant reduction in the Group's cash and cash equivalents in the reporting period, mainly because of the increase in receivables and inventories. At the same time, trade payables decreased. The increase in receivables was chiefly connected with the expansion of the customer base in the automotive industry and the longer payment terms customary in this sector. The higher inventories were principally due to contractually agreed stocks of goods for customers with take-off obligations.

However, equity remained stable and the equity ratio increased from 53% to around 56% thanks to the lower proportion of short-term debt. The operating cash flow was negative in the first nine months, principally due to prefinancing for which payments have not yet been received.

Earnings position

Sales contracted by 21% to EUR 17.6 million in the reporting period (Q3 2008: EUR 22.3 million), chiefly due to the sharp drop in business volume in the Communication Technology segment as a result of economic and competitive factors. In this segment, sales were EUR 11.2 million, down roughly 35% year-on-year (Q3 2008: EUR 17.3 million). Although strong sales growth was reported by Automotive Technology and Industrial Electronics segments despite the tough economic conditions (Automotive Technology EUR 5.5 million vs. EUR 4.6 million in 2008; Industrial Electronics EUR 0.9 million vs. EUR 0.4 million), this was not sufficient to offset the sales shortfall in the Communication Technology segment.

Other revenues amounted to EUR 0.4 million in the reporting period (Q3 2008: EUR 0.6 million) and mainly comprised income from exchange differences. The successful cost-cutting measures were reflected in the year-on-year reduction in the material cost ratio (from 71% to 66%) and personnel expense ratio (from 22% to 20%). There was a slight rise of 6% in depreciation and amortization to EUR 2.6 million as a result of investment in property, plant and equipment and intangible assets. Other expenses declined by around 3% to EUR 2.1 million in the reporting period.

Research and development expenses totalled EUR 1.9 million in the first nine months of 2009 (2008: EUR 1.4 million). The majority of this was channelled to development activities in the Automotive Technology and Industrial Electronics segments.

Group EBITDA rose considerably year-on-year to EUR 2.16 million (2008: EUR 1.40 million). EUR 1.0 million and thus around half of this was generated in the third quarter (Q3 2008: EUR 0.3 million).

Despite the sharp drop in sales, EBIT improved by EUR 0.61 million. Nevertheless, at the end of the first nine months EBIT was still negative at minus EUR 0.45 million (2008: minus EUR 1.21 million). The Automotive Technology segment and the Industrial Electronics segment, which is included in "Others", both broke even for the first time in the second quarter of 2009 and reported a further significant year-on-year rise in sales and earnings in the third quarter. EBIT was EUR 0.3 million in the Automotive Technology segment and EUR 0.1 million in the Industrial Electronics segment. Both thus reported clearly positive EBIT for the first nine months (2008: minus EUR 0.1 million in each segment).

Financial expense was EUR 0.4 million in the reporting period, compared with financial income of EUR 0.2 million. At Group level, InTiCa Systems reported an after-tax loss of EUR 0.8 million (2008: after-tax loss of EUR 1.5 million). Earnings per share were minus EUR 0.18 (2008: minus EUR 0.36).

Non-current assets

Non-current assets increased slightly in the first nine months as a result of the capitalization of development costs and other investments in intangible assets and the increase in deferred taxes. Non-current assets thus rose by around EUR 0.9 million from EUR 22.0 million as of December 31, 2008 to EUR 22.9 million as of September 30, 2009. Owing to ongoing investment of EUR 1.8 million to expand capacity, as of September 30, 2009 property, plant and equipment was unchanged from year-end 2008 at EUR 16.3 million.

Current assets

Current assets contracted from EUR 18.2 million to EUR 15.5 million as of September 30, 2009. This significant drop was due to a reduction in cash and cash equivalents from EUR 10.4 million as of December 31, 2008 to EUR 5.5 million as of September 30, 2009. This was attributable to pre-financing of orders for which payment has not yet been received and a reduction in payables.

Trade receivables therefore increased to EUR 5.9 million as of September 30, 2009 (December 31, 2008: EUR 4.9 million). Inventories also increased - from EUR 2.6 million as of December 31, 2008 to EUR 3.8 million as of September 30, 2009 - in response to orders on hand.

Liabilities

InTiCa Systems' trade payables decreased by around EUR 1.7 million to EUR 2.3 million in the reporting period, while liabilities for finance leases declined by around EUR 0.6 million to EUR 0.4 million as of September 30, 2009. Current interest-bearing liabilities increased from EUR 0.8 million as of December 31, 2008 to around EUR 2.1 million as of September 30, 2009 due to the utilization of credit lines.

Equity

InTiCa Systems' equity was EUR 21.3 million as of September 30, 2009 (December 31, 2008: EUR 21.5 million). The interim loss only resulted in a slight reduction in equity as it was offset to a large extent by positive exchange differences from the Czech subsidiary. The equity ratio increased slightly from 53.4% as of December 31, 2008 to 55.5% as of September 30, 2009 because total assets declined faster than equity, from EUR 40.2 million to EUR 38.5 million in the reporting period.

Liquidity and cash flow statement

The net cash outflow for operating activities was EUR 2.5 million in the first nine months (2008: outflow of EUR 1.8 million). The main factors here were the increase in inventories, outstanding contractual payments, the net loss for the period and a decrease in trade payables. A net cash inflow from operating activities of EUR 0.05 million was recorded in the third quarter of 2009 (Q3 2008: outflow of EUR 1.8 million). This was the second consecutive quarter in which the net cash flow from operating activities was positive.

The net cash outflow for investing activities was EUR 3.1 million in the reporting period, compared with a net inflow of EUR 10.5 million in the first nine months of 2008. The high prior-year figure was due to reclassification of securities.

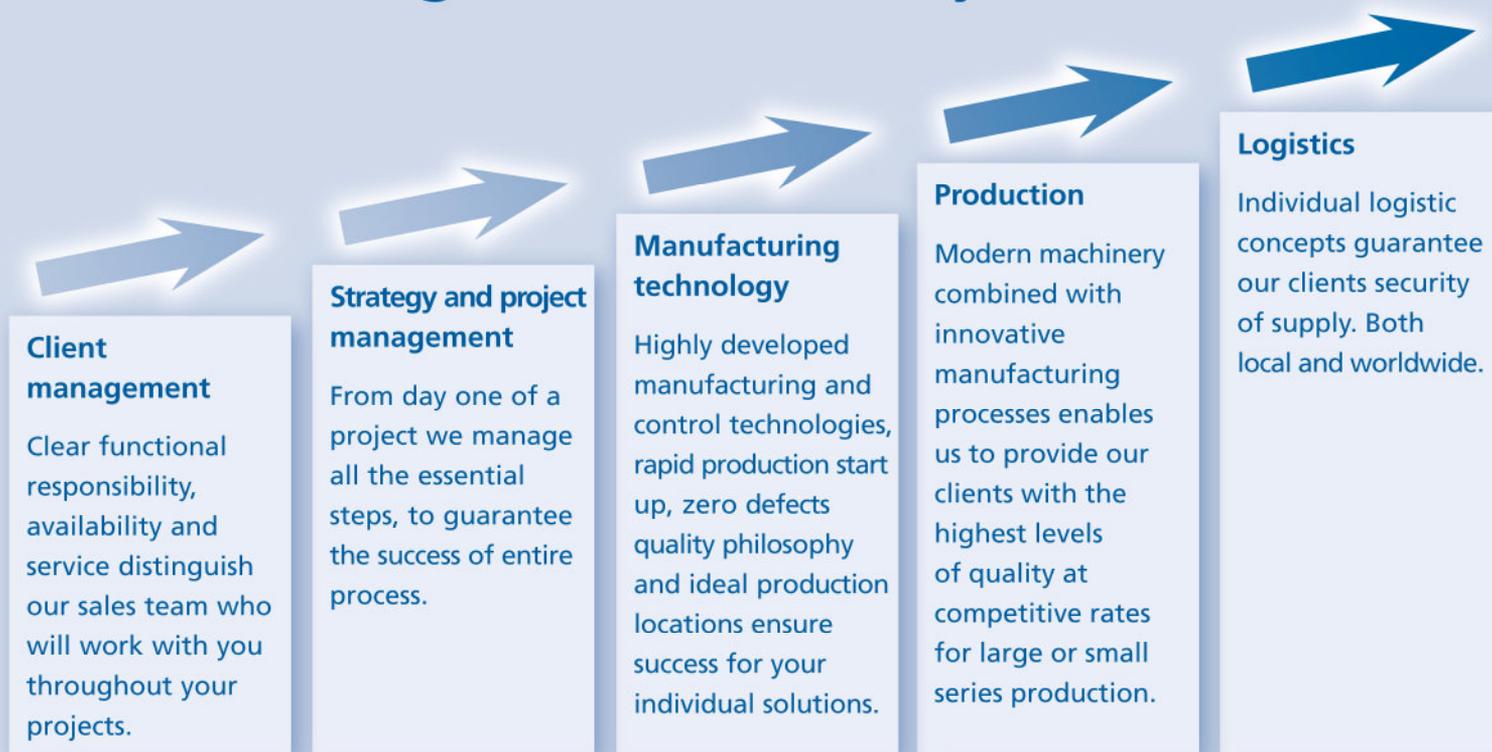
The net cash outflow for financing activities was EUR 0.3 million and thus down on the year-back figure (2008: cash inflow of EUR 0.7 million). This was because no new loans were taken out in the reporting period as they were in the first nine months of 2008 and repayment instalments of EUR 0.3 million were made.

Cash and cash equivalents less current account credit lines drawn amounted to EUR 3.5 million as of September 30, 2009 (September 30, 2008: EUR 10.2 million).

Employees

As scheduled, the number of employees was reduced from 263 as of September 30, 2008 to 241 as of December 31, 2008 due to the closure of the site in Greece. Further headcount adjustments were made in the first few months of 2009. However, new full-time employees were taken on at the Prachatice site in the Czech Republic in the third quarter thanks to the expansion of production and a considerable improvement in capacity utilization. As a result, the headcount had increased to 266 as of September 30, 2009.

Technologies of InTiCa Systems



Profit from our experience!

Risks and opportunities

The management report in the annual report for 2008 provides full details of risk factors that could affect the business performance of InTiCa Systems in section 16 "Risk management and risk report" while business potential is discussed in section 17 "Opportunities". There was no material change in the risk/opportunity profile of InTiCa Systems AG in the reporting period.

Events after the end of the reporting period

On October 16, 2009, voting rights in the company held by InTiCa Systems AG dropped below the 5% threshold. As of this date, InTiCa Systems AG held 4.99% of the voting rights (i. e. 213,889 voting rights). No significant events have occurred since the previous reporting date.

Outlook

In view of the earnings turnaround in the third quarter, in its outlook for the remainder of 2009 the Board of Directors assumes that the company will also report a satisfactory performance in the fourth quarter. For the full year the Board of Directors currently anticipates that sales will stabilize at approx. EUR 24 million and pre-tax earnings will be slightly lower than at the end of the first nine months. InTiCa Systems' technological leadership in inductive components, passive analogue switching technology and mechatronic assemblies, especially for use in systems to reduce CO₂ emissions, is enabling it to grow against the sector trend. The success achieved in adjusting

costs and further product diversification into new areas make the Board of Directors and staff at InTiCa Systems confident that they can successfully master the upcoming business challenges, even in uncertain and volatile market conditions.

The Board of Directors expects sales to grow by around 20% year-on-year in 2010, driven by the Automotive Technology and Industrial Electronics segments. Information on the expectations for the individual segments is set out in section 19 "Outlook" in the management report published in the annual report for 2008.

Consolidated interim financial statements in accordance with IFRS

The unaudited consolidated interim financial statements for InTiCa Systems AG and its subsidiaries as of September 30, 2009 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).

Consolidated Financial Statements

for the first nine months of 2009 (unaudited)

Consolidated Balance Sheet

for InTiCa Systems AG in accordance with IFRS/IAS
as of September 30, 2009

Assets	09-30-2009 EUR '000	12-31-2008 EUR '000
Non-current assets		
Intangible assets	4,903	4,195
Property, plant and equipment	16,354	16,325
Deferred taxes	1,670	1,490
Total non-current assets	22,927	22,010
Current assets		
Inventories	3,762	2,586
Trade receivables	5,923	4,880
Tax assets	59	128
Other current receivables	256	223
Cash and cash equivalents	5,521	10,362
Total current assets	15,521	18,179
Total assets	38,448	40,189

Equity and liabilities

	09-30-2009 EUR '000	12-31-2008 EUR '000
Equity		
Capital stock	4,287	4,287
Treasury stock	-264	-264
General capital reserve	14,650	14,650
Profit reserve	1,887	2,663
Currency translation reserve	789	142
Total equity	21,349	21,478
Non-current liabilities		
Non-current financial liabilities	9,750	9,750
Deferred taxes	1,982	1,728
Total non-current liabilities	11,732	11,478
Current liabilities		
Other short-term provisions	308	605
Current financial liabilities	2,060	1,232
Trade payables	2,338	4,051
Finance lease	446	1,014
Other current liabilities	215	331
Total current liabilities	5,367	7,233
Total equity and liabilities	38,448	40,189
Equity ratio	56%	53%

Consolidated Income Statement

for InTiCa Systems AG in accordance with IFRS/IAS
for the period from January 1 to September 30, 2009

	Q3 2009 EUR '000	Q3 2008 EUR '000	9M 2009 EUR '000	9M 2008 EUR '000	Change 9M 2009 to 2008
Sales	6,304	5,266	17,637	22,327	-21.0%
Other operating income	206	212	378	584	-35.3%
Changes in finished goods and work in process	5	-366	127	4	3,075.0%
Other own costs capitalized	457	474	1,378	1,422	-3.1%
Material expense	4,053	2,965	11,638	15,778	-26.2%
Personnel expense	1,186	1,645	3,592	4,969	-27.7%
Depreciation and amortization	897	723	2,609	2,453	6.4%
Other expenses	691	684	2,131	2,195	-2.3%
Operating profit (loss)	145	-431	-450	-1,058	-
Cost of financing	136	134	402	445	-9.7%
Other financial income	42	113	157	292	-46.2%
Profit (loss) before taxes	51	-452	-695	-1,211	-
Income taxes	6	205	80	314	-74.5%
Net profit (loss) of the period	45	-657	-775	-1,525	-
Earnings per share (diluted/basic in EUR)	0.01	-0.15	-0.18	-0.36	-
EBITDA	1,042	292	2,159	1,395	54.8%

Consolidated Cash-flow Statement

for InTiCa Systems AG in accordance with IFRS/IAS
for the period from January 1 to September 30, 2009

	9M 2009 EUR '000	9M 2008 EUR '000
Cash-flow from operating activities		
<i>Net loss of the period</i>	-775	-1,525
Income tax receipts	81	314
Cash outflow for borrowing costs	402	445
Income from financial investments	-157	-292
Depreciation and amortization of non-current assets	2,609	2,453
Other non-cash transactions	647	398
<i>Increase/decrease in assets not attributable to financing or investing activities</i>		
Inventories	-1,176	-776
Trade receivables	-1,043	1,631
Other assets	-84	-122
<i>Increase/decrease in liabilities not attributable to financing or investing activities</i>		
Other current provisions	-297	-39
Trade payables	-1,713	-3,171
Other liabilities	-688	-590
Cash-flow from operating activities	-2,194	-1,274
Cash outflow for income taxes	62	-127
Cash outflow for interest payments	-399	-445
Net cash-flow for operating activities	-2,531	-1,846
Cash-flow for investing activities		
Increase/decrease in financial assets due to short-term financial management	0	14,702
Cash inflow from interest payments	208	263
Cash outflow for intangible assets	-1,571	-1,665
Cash outflow for property, plant and equipment	-1,775	-2,784
Net cash-flow for investing activities	-3,138	10,516
Cash-flow from financing activities		
Share buy-back	0	-310
Cash inflow from loans	0	1,045
Cash outflow for loan repayment installments	-250	0
Net cash-flow from financing activities	-250	735
Total cash-flow	-5,919	9,405
Cash and cash equivalents at start of year	9,379	835
Impact of changes in exchange rates on cash and cash equivalents held in foreign currencies	0	0
Cash and cash equivalents at year-end	3,460	10,240

Consolidated Statement of Comprehensive Income

for InTiCa Systems AG in accordance with IFRS/IAS
for the period from January 1 to September 30, 2009

	9M 2009 EUR '000	9M 2008 EUR '000
Interim loss recognized in the income statement	-775	-1,525
Income and expenses recognized in equity		
- Exchange differences from translating foreign business operations	646	897
Total comprehensive income	-129	-628

Consolidated Statement of Changes in Equity

for InTiCa Systems AG in accordance with IFRS/IAS
for the period from January 1 to September 30, 2009

	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 01, 2008	4,287	0	15,088	5,996	498	25,869
Share buy-back	0	-310	0	0	0	-310
Total comprehensive income 9M 2008	0	0	0	-1,526	399	-1,127
As of September 30, 2008	4,287	-310	15,088	4,470	897	24,432
Share buy-back	0	46	-428	0	0	-382
Cost of share buy-back	0	0	-10	0	0	-10
Total comprehensive income Q4 2008	0	0	0	-1,807	-755	-2,562
As of December 31, 2008	4,287	-264	14,650	2,663	142	21,478
Total comprehensive income 9M 2009	0	0	0	-775	646	-129
As of September 30, 2009	4,287	-264	14,650	1,888	788	21,349

Notes to the Consolidated Financial Statements

for the period from January 1 to September 30, 2009

Entertainment electronics

Renewable energies



Automation and drive engineering

Consumer products



Accounting based on the International Financial Reporting Standards (IFRS)

The consolidated interim financial statements as of September 30, 2009, 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 2008, 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.

A detailed overview can be found in the Notes to the Financial Statements in the annual report for 2008. Deviations from these accounting and valuation policies are outlined below.

One significant change required by the revised version of IAS 1 "Presentation of Financial Statements", which came into effect on January 1, 2009, is the inclusion of a statement of comprehensive income in the financial statements. InTiCa Systems AG complies with this using the two-statement approach. This entails presentation of a separate statement of comprehensive income. The company also publishes an income statement. In the statement of changes in consolidated equity, comprehensive income is shown as a line item.

The annual report for 2008 is available at Investor Relations/Publications on the company's website at <http://www.intica-systems.de>.

Scope of consolidation

The scope of consolidation of InTiCa Systems AG has altered compared with fiscal 2008 due to the shutdown of the production location in Greece. InTiCom Components GmbH was no longer part of the scope of consolidation of InTiCa Systems in the third quarter. Alongside the parent company, the consolidated interim financial statements include two foreign subsidiaries, InTiCa Systems Ges. mbH, Neufelden, Austria, and InTiCa Systems s. r. o., Prachatice, Czech Republic. The parent company has a stake of 100% in both of these subsidiaries.

Income statement

Despite the sharp drop in sales in the reporting period, at the end of the first nine months EBITDA was EUR 2,159 thousand, up roughly 55% year-on-year (2008: EUR 1,395 thousand). This significant increase was principally attributable to the successful cost-cutting drive, which reduced personnel expenses (by 28% from EUR 4,969 thousand to EUR 3,592 thousand) and material expenses (by 26% from EUR 15,778 thousand to EUR 11,638 thousand). Since the 21% drop in sales from EUR 22,327 thousand to EUR 17,637 thousand in the reporting period was below this level, the reduction in costs had a clear impact on earnings.

Segment report as of September 30, 2009

Segment sales and segment earnings

Segment	Communication Technology		Automotive Technology		Other		Total	
	9M 2009	9M 2008	9M 2009	9M 2008	9M 2009	9M 2008	9M 2009	9M 2008
In EUR '000								
Sales	11,246	17,323	5,538	4,635	853	369	17,637	22,327
EBIT	-844	-788	308	-91	86	-106	-450	-985

Financial figures

	9M 2009 EUR '000 / %	9M 2008 EUR '000 / %	Change 2009 to 2008
EBITDA	2,159	1,395	54.8%
Net margin	-4.4%	-6.8%	
Pre-tax margin	-3.9%	-5.4%	
Material cost ratio	66.0%	70.7%	
Personnel cost ratio	20.4%	22.3%	
EBIT-margin	-2.6%	-4.7%	
Gross profit margin	34.7%	29.4%	

Expenses for depreciation and amortization amounted to EUR 2,609 thousand and were virtually unchanged year-on-year (2008: EUR 2,453 thousand: +6%).

Consequently EBIT was minus EUR 450 thousand (2008: minus EUR 1,058 thousand).

Consolidated balance sheet and cash flow statement

The capital stock of InTiCa Systems AG comprises 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. As a result of outgoings for the provision of goods and services, which exceeded receipts in the reporting period, cash and cash equivalents declined from EUR 10,362 thousand as of December 31, 2008 to EUR 5,521 thousand. Inventories increased by EUR 1,176 thousand, trade receivables rose by EUR 1,043 thousand and trade payables decreased by EUR 1,713 thousand.

Authorized capital

The Board of Directors is authorized by a resolution of the Annual General Meeting of May 24, 2007 to increase the capital stock with the Supervisory Board's consent, up to May 24, 2012, by a total of up to EUR 1,672,500.00 in return for cash or contributions in kind under exclusion of shareholders subscription rights (authorized capital 2007/1).

Events after the reporting date

Material events after the reporting date (September 30, 2009) are outlined in the section on material changes since the end of the reporting period in the management report.

German Corporate Governance Code

In compliance with sec. 161 of the German Stock Corporation Act (AktG), the Board of Directors and Supervisory Board have made their current declarations of conformity with the German Corporate Governance Code available permanently to shareholders on the company's website at <http://www.intica-systems.de>.

Other information

The Board of Directors and Supervisory Board do not have any stock option or other stock subscription rights within the meaning of sec. 160 paragraph 1 nos. 2 and 5 of the German Stock Corporation Act (AktG).

Treasury shares held by InTiCa Systems AG comprised 263,889 units as of September 30, 2009. These shares do not confer any voting rights and are not eligible for dividend payments.

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

Responsibility Statement
(according to sec. 37v para. 2 no. 3 WpHG)

"To the best of our knowledge, and in accordance with the applicable reporting principles, the consolidated financial statements as of September 30, 2009 give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the management report for the Group includes a fair review of the development and performance of the business from January 1 to September 30, 2009 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, November 4, 2009

The Board of Directors

Walter Brückl Günther Kneidinger

Financial Calendar 2009

November 09, 2009 Announcement of interim financial statements for Q3 2009

November 11, 2009 German Equity Forum in Frankfurt/Main
11:15 - 12:00 h
Room Paris

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Publisher: InTiCa Systems AG
Spitalhofstraße 94
94032 Passau
Phone +49 (0) 851 96692 0
Fax +49 (0) 851 96692 15
www.intica-systems.de
info@intica-systems.de



www.intica-systems.de