2014

Interim Report Q1

Further growth in the Automotive Technology segment and a clear rise in profitability in Q1 2014

Technologies for growth markets! InTiCa Systems

Q1 2014 in figures

The Group	Q1 2012 EUR ´000	Q1 2013 EUR ´000	**Q1 2014 EUR ´000**	Change vs. Q1 2013
Sales	8,872	9,851	**9,961**	+1.1%
Net margin (net result for the period)	0.7%	1.4%	**2.4%**	-
EBITDA	1,319	1,411	**1,404**	-0.5%
EBIT	256	280	**352**	+25.7%
EBT	125	165	**240**	+45.5%
Net result for the period	63	139	**237**	+70.5%
Earnings per share (diluted/basic in EUR)	0.01	0.03	**0.06**	+70.5%
Total cash flow	1,067	-1,871	**-3,236**	-
Net cash flow for operating activities	465	-645	**-1,352**	-
Capital expenditure	674	960	**1,240**	+29.2%

	Mar 31, 2013 EUR ´000	Dec 31, 2013 EUR ´000	**Mar 31, 2014 EUR ´000**	Change vs. Dec 31, 2013
Total assets	35,332	32,563	**34,643**	+6.4%
Equity	19,420	18,588	**18,820**	+1.2%
Equity ratio	55%	57%	**54%**	-
Number of employees (on the reporting date)	439	447	**468**	+4.7%

The Stock	Q1 2013	2013	**Q1 2014**
Closing price (in EUR)	3.10	4.35	**4.20**
Period high (in EUR)	3.29	4.51	**6.00**
Period low (in EUR)	2.82	2.80	**4.03**
Market capitalisation at end of period (in EUR million)	13.29	18.65	**18.01**
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,

The first three months of 2014 brought a continuation of the trend that emerged in 2013. While the Automotive Technology segment continued its dynamic growth and increased sales by over 23%, the Industrial Electronics and Communication Technology segments registered a further drop in sales compared with the first quarter of 2013. Year-on-year, the Group therefore only achieved a slight rise in total sales. The EBITDA margin remained almost constant at 14% as the increase in personnel expense was offset by savings and efficiency improvements on the material side. The EBIT margin was 3.5% and the Group posted a clear net profit.

In the first quarter of 2014, we continued to invest in the future of InTiCa. Overall, we are planning investment of around EUR 4.0 million in 2014, mainly to raise production capacity in the Automotive Technology segment because we are convinced that growth in this segment will continue during the year. In addition, we are confident that business will pick up in the other two segments.

In all, the results were in line with our expectations so at present we are retaining our forecast for full-year sales of around EUR 43 million and an EBIT margin of about 3.5%.

Passau May, 2014

Yours,

Walter Brückl
Chairman of the
Board of Directors

Günther Kneidinger
Member of the
Board of Directors

The Stock

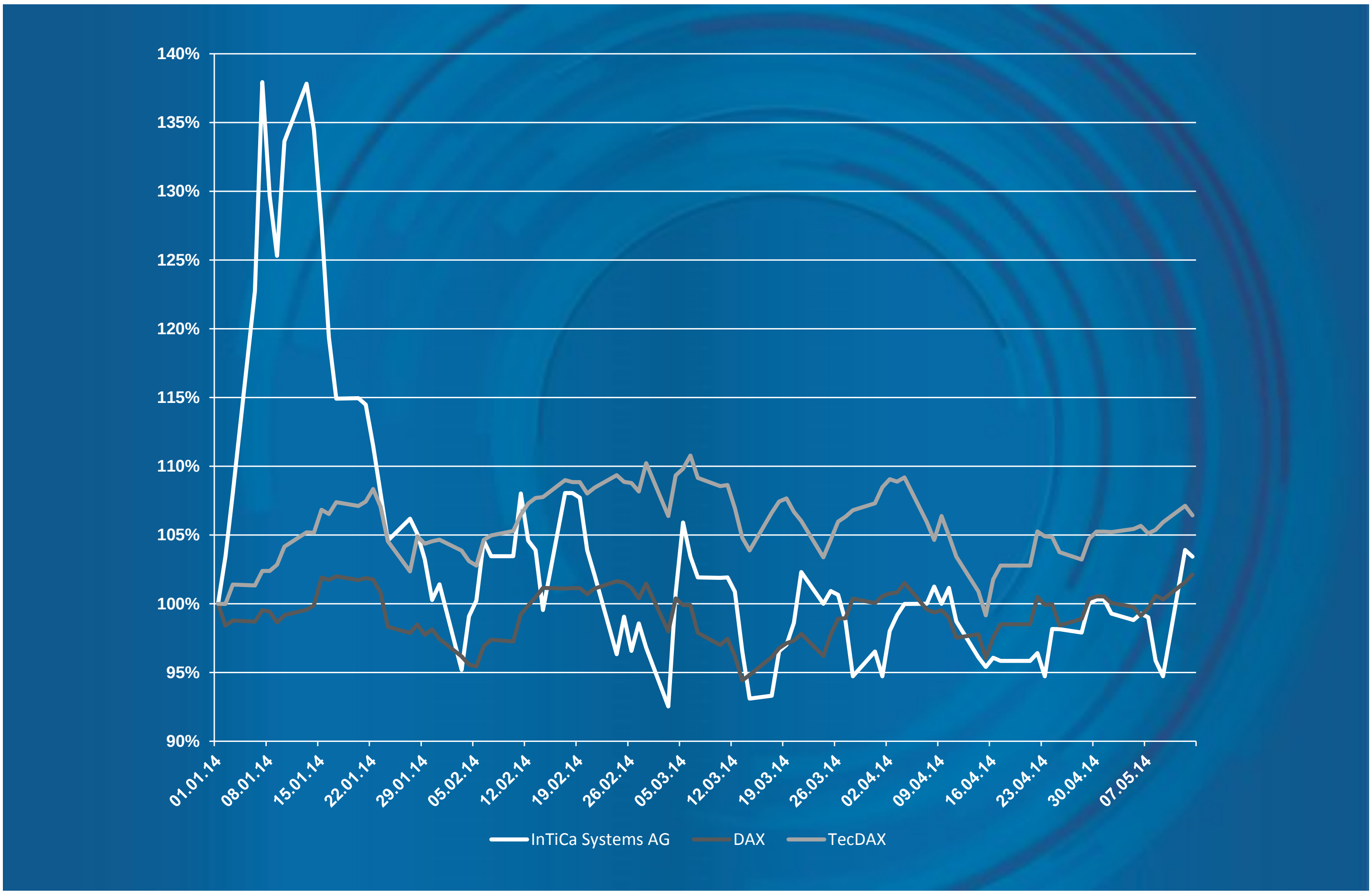
InTiCa Systems' share price performance[1)]

Having gained around 44% in 2013, shares in InTiCa Systems AG made a dynamic start to 2014, rising from EUR 4.35 to a year-to-date high of EUR 6.00 on January 7, 2014. Starting in mid-January, the price dropped to EUR 4.20. Shares then traded in a range of EUR 4.00 to EUR 4.60. In Xetra trading, the share price closed at EUR 4.20 on March 31. Since then it has continued to trade sideways. The closing price on May 15, 2014 was EUR 4.50.

In the first three months of 2014, we provided timely information for our shareholders and the general public on current business trends, specific events and the company's prospects. As in the past, this year's press conference to mark the publication of the annual report for 2013 attracted considerable interest from analysts and investors. The presentation and speech given at the press conference can be accessed on the company's redesigned homepage at Investor Relations/Publications [available in German only].

InTiCa Systems AG 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 December 9-10, 2014.

1) Price data based on Xetra, source: Bloomberg



Key Data on the stock

ISIN	DE0005874846
WKN	587484
Stock exchange symbol	IS7
Trading segment	Regulated Market
Transparency standard	Prime Standard
Designated Sponsor	BankM - biw AG
Research Coverage	Performaxx Research
Number of shares	4,287,000
Listed	XETRA®, Frankfurt, Hamburg, Berlin, Munich, Stuttgart, Düs-seldorf

Shareholder structure

Thorsten Wagner	over 25%
Dr. Dr. Axel Diekmann	over 15%
bcm Invest GmbH	over 5%
Dr. Paul und Maria Grohs	over 3%
Karl Kindl	over 3%
InTiCa Systems AG	1.5%
Management	less than 1%

As of May 15, 2014

Directors' Dealings in Q1

Date	Reporting person	Board	Buy/Sale	Amount	Price in EUR	Volume in EUR	Exchange
none							

Interim Management Report of the Group

for the period from January 1 to March 31, 2014

Economic report

General economic conditions

The German Institute for Economic Research (DIW) in Berlin calculates that in the first quarter of 2014 the German economy posted strong growth of 0.7%. According to the DIW, investment in construction will be up substantially due to the mild winter and consumer spending should also have risen significantly. Although the institute anticipates that the Crimea crisis could dampen investment slightly, exports should rise considerably in the wake of the improvement in the global economy. Rising exports should stimulate investment further during the year, assuming that the Crimea crisis does not escalate further. The situation on the labour market remains very stable and the DIW anticipates rising employment and considerable pay rises, which should in turn boost consumer spending and thus the domestic economy and overall growth.

Earnings, asset and financial position

Overall, Group sales increased by around 1.1% year-on-year to EUR 10.0 million in the first three months of 2014. This slight improvement was driven by a continuation of the very favourable business trend in the Automotive Technology segment, which grew by 23.5%. EBITDA was EUR 1.4 million and thus remained at the previous year's level. The material cost ratio decreased to 58.6% of total output, while the personnel cost ratio rose to 18.1% due to a rise in the headcount. EBIT was EUR 0.4 million in the reporting period (Q1 2013: EUR 0.3 million) and the EBIT margin slipped to 3.5% (Q1 2013: 2.8%). Overall, the Group achieved a positive interim result of EUR 0.2 million.

The equity ratio declined to 54% in the reporting period (December 31, 2013: 57%). The operating cash flow was minus EUR 1.4 million owing to the increase in trade receivables in the first quarter. Moreover, around EUR 0.9 million was spent on selective investments to expand production capacity in the Automotive Technology segment in the first quarter.

Production line for coils

Earnings position

Group sales totalled EUR 10.0 million in the first three months of 2014, about 1.1% higher than in the previous year (Q1 2013: EUR 9.9 million). The slight overall growth was driven by the sustained growth momentum in the Automotive Technology segment, which grew sales 23.5% to EUR 6.2 million (Q1 2013: EUR 5.1 million). By contrast, sales dropped 40.6% to EUR 1.1 million (Q1 2013: EUR 1.9 million) in the Communication Technology segment and 10.9% to EUR 2.6 million (Q1 2013: EUR 2.9 million) in the Industrial Electronics segment.

There was a clear year-on-year improvement in the ratio of material costs to total output from 61.6% to 58.6%. By contrast, the personnel cost ratio increased from 15.8% to 18.1% as a result of an increase in the headcount. Expenses for agency staff at the Prachatice site amounted to EUR 0.1 million (Q1 2013: EUR 0.2 million) and is included in other operating expenses. Overall, other operating expenses totalled EUR 1.1 million (Q1 2013: EUR 1.0 million). Depreciation and amortization of property, plant and equipment and intangible asses totalled EUR 1.1 million, virtually unchanged from the previous year (Q1 2013: EUR 1.1 million).

Spending on research and development was around EUR 0.5 million, about the same as in the previous year. Development work focused principally on the Automotive Technology and Industrial Electronics segments.

In the first three months of 2014, EBITDA remained at virtually unchanged at EUR 1.4 million (Q1 2013: EUR 1.4 million). The EBITDA margin declined slightly from 14.3% to 14.1%.

Group EBIT was EUR 0.4 million in the reporting period (Q1 2013: EUR 0.3 million). The EBIT margin therefore improved from 2.8% in Q1 2013 to 3.5% in Q1 2014. In the Automotive Technology segment, EBIT increased to EUR 0.4 million in the first three months of 2014 (Q1 2013: EUR 0.3 million). In the Industrial Electronics segment, EBIT slipped slightly to EUR 0.1 million (Q1 2013: EUR 0.2 million). Only the Communication Technology segment again reported negative EBIT of minus EUR 0.2 million (Q1 2013: minus EUR 0.2 million).

The financial result was minus EUR 0.1 million in the reporting period (Q1 2013: minus EUR 0.1 million). Tax expense was EUR 3 thousand (Q1 2013: EUR 26 thousand). Interim net income for the first three months of 2014 was EUR 0.24 million (Q1 2013: EUR 0.14 million) and earnings per share were EUR 0.06 (Q1 2013: EUR 0.03).

As a result of currency translation losses of EUR 5 thousand (Q1 2013: losses of EUR 250 thousand) from the translation of foreign business operations, comprehensive income was EUR 0.23 million in the first three months of 2014 (Q1 2013: minus EUR 0.11 million).

Non-current assets

Non-current assets increased slightly to EUR 18.9 million as of March 31, 2014 (December 31, 2013: EUR 18.7 million) because capital expenditures for property, plant and equipment and intangible assets exceeded depreciation and amortization.

Current assets

Current assets increased to EUR 15.7 million as of March 31, 2014 (December 31, 2013: EUR 13.8 million). In particular, trade receivables increased from EUR 5.2 million to EUR 8.1 million in the reporting period. Inventories increased slightly from EUR 7.2 million to EUR 7.3 million and other current receivables and financial assets rose from EUR 0.2 million to EUR 0.3 million. At the same time, cash and cash equivalents dropped to EUR 0.1 million (December 31, 2013: EUR 1.3 million).

Liabilities

Current liabilities increased to EUR 7.8 million in the first three months of 2014 (December 31, 2013: EUR 4.9 million). Current liabilities to banks rose from EUR 2.2 million to EUR 4.7 million and trade payables increased from EUR 1.6 million to EUR 2.0 million.

Non-current liabilities decreased from EUR 9.1 million to EUR 8.0 million in Q1 2014 as non-current liabilities to banks were reduced from EUR 7.6 million to around EUR 6.5 million. Deferred taxes were unchanged from December 31, 2013 at EUR 1.5 million.

Equity

Equity totalled EUR 18.8 million on March 31, 2014 (December 31, 2013: EUR 18.6 million). The slight increase in the reporting period was due to an increase in retained earnings to EUR 0.8 million due to the profit for the period. The capital stock of EUR 4.3 million, treasury stock of EUR 64 thousand, capital reserves of EUR 15.4 million and currency translation reserve of minus EUR 1.6 million were unchanged from December 31, 2013. Total equity and liabilities increased to EUR 34.6 million as of March 31, 2014 (December 31, 2013: EUR 32.6 million) and the equity ratio therefore dropped from 57% to 54%.

Liquidity and cash flow statement

The net cash outflow for operating activities was EUR 1.4 million in Q1 2014 (Q1 2013: outflow of EUR 0.6 million). This was mainly attributable to the increase in trade receivables, which are expected to result in a cash inflow in the following quarter. Excluding interest payments, the cash outflow for operating activities was EUR 1.2 million (Q1 2013: outflow of EUR 0.5 million).

The net cash outflow for investing activities was EUR 1.2 million in the reporting period (Q1 2013: outflow of EUR 1.0 million). This comprised EUR 0.4 million (Q1 2013: EUR 0.4 million) for intangible assets and EUR 0.9 million (Q1 2013: EUR 0.6 million) for property, plant and equipment. The capital expenditures for property, plant and equipment mainly related to expansion and modernization of production facilities for the Automotive Technology segment. Overall, the company plans to invest around EUR 4.0 million in 2014 to expand capacity, mainly in the Automotive Technology segment.

The net cash outflow for financing activities was EUR 0.6 million in the reporting period (Q1 2013: outflow of EUR 0.3 million). The cash outflows in the first quarter of 2014 included EUR 0.6 million for loan repayments (Q1 2013: EUR 0.2 million) and EUR 21 thousand for leasing expense (Q1 2013: EUR 20 thousand).

Cash and cash equivalents (less overdrafts) were minus EUR 2.8 million as of March 31, 2014 (March 31, 2013: minus EUR 0.9 million). InTiCa Systems has assured credit facilities which can be drawn at any time totalling EUR 5.1 million.

Employees

The headcount was 468 on March 31, 2014, including 56 agency staff (March 31, 2013: 439 employees, including 77 agency staff). Including agency staff, the Group had an average of 456 employees (Q1 2013: 434 employees, including agency staff).

Risks and opportunities

The management report in the annual report for 2013 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.

Events after the end of the reporting period

No material events have occurred since the reporting date on March 31, 2014.

Outlook

The business trend in the first three months was in line with the Board of Directors’ expectations so it is retaining its outlook for fiscal 2014.

Automotive Technology will remain the most important segment for InTiCa in 2014. Industrial Electronics and Communication Technology are expected to stabilize. In addition, all three segments have new products that should give them opportunities to gain access to further markets. Together with increased vertical integration and systems solution competence, offering customer-specific solutions is a key competitive advantage for InTiCa Systems. The Board of Directors therefore believes that in terms of costs and products InTiCa Systems is well positioned for 2014.

Assuming at least moderate overall growth, from the present viewpoint the Board of Directors therefore expects to raise sales and earnings further in 2014. Overall, the Board of Directors expects Group sales in 2014 to be around EUR 43 million, with an EBIT margin of around 3.5%.

Further information on the segments can be found in the annual report for 2013 in section 6 "Outlook" .

Consolidated interim financial statements in accordance with IFRS

The unaudited consolidated interim financial statements for InTiCa Systems AG and its subsidiary as of March 31, 2014 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 interim financial statements.

Forward-looking Statements and Predictions

This quarterly 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 and 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 March 31, 2014

Consolidated Balance Sheet

of InTiCa Systems AG in accordance with IFRS as of March 31, 2014

Assets	Mar 31, 2014 EUR ´000	Dec 31, 2013 EUR ´000
Non-current assets		
Intangible assets	4,780	4,760
Property, plant and equipment	13,017	12,855
Deferred taxes	1,109	1,109
Total non-current assets	**18,906**	**18,724**
Current assets		
Inventories	7,291	7,154
Trade receivables	8,060	5,165
Tax assets	2	2
Other financial assets	90	7
Other current receivables	218	198
Cash and cash equivalents	76	1,313
Total current assets	**15,737**	**13,839**
Total assets	**34,643**	**32,563**

Equity and liabilities

	Mar 31, 2014 EUR ´000	Dec 31, 2013 EUR ´000
Equity		
Capital stock	4,287	4,287
Treasury stock	-64	-64
General capital reserve	15,389	15,389
Profit reserve	771	534
Currency translation reserve	-1,563	-1,558
Total equity	**18,820**	**18,588**
Non-current liabilities		
Interest-bearing non-current liabilities	6,458	7,594
Deferred taxes	1,520	1,518
Total non-current liabilities	**7,978**	**9,112**
Current liabilities		
Other current provisions	730	622
Interest-bearing current financial liabilities	4,736	2,247
Trade payables	1,958	1,626
Other financial liabilities	178	194
Other current liabilities	243	174
Total current liabilities	**7,845**	**4,863**
Total equity and liabilities	**34,643**	**32,563**
Equity ratio	54%	57%

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 March 31, 2014

	Jan 1 - Mar 31, 2014 EUR ´000	Jan 1 - Mar 31, 2013 EUR ´000	Change 2014 vs. 2013
Sales	**9,961**	**9,851**	**+1.1%**
Other operating income	40	62	-35.5%
Changes in finished goods and work in process	59	-113	-
Other own costs capitalized	315	315	0%
Material expense	6,061	6,190	-2.1%
Personnel expense	1,802	1,560	+15.5%
Depreciation and amortization	1,052	1,131	-7.0%
Other expenses	1,108	954	+16.1%
Operating profit (EBIT)	**352**	**280**	**+25.7%**
Cost of financing	112	116	-3.4%
Other financial income	0	1	-100.0%
Profit before taxes	**240**	**165**	**+45.5%**
Income taxes	3	26	-88.5%
Net profit for the period	**237**	**139**	**+70.5%**
Other comprehensive income			
Exchange differences from translating foreign business operations	-5	-250	-
Other comprehensive income, after taxes	**-5**	**-250**	**-**
Total comprehensive income for the period	**232**	**-111**	**-**
Earnings per share (diluted/basic in EUR)	0,06	0,03	+70.5%
EBITDA	**1,404**	**1,411**	**-0.5%**

Consolidated Cash Flow Statement

of InTiCa Systems AG in accordance with IFRS for the period from January 1 to March 31, 2014

	Jan 1 - Mar 31, 2014 EUR ´000	Jan 1 - Mar 31, 2013 EUR ´000
Cash flow from operating activities		
Net profit for the period	237	139
Income tax expenditures / receipts	3	26
Cash outflow for borrowing costs	112	116
Income from financial investments	0	-1
Depreciation and amortization of non-current assets	1,052	1,131
Other non-cash transactions		
Net currency gains/losses	1	40
Increase/decrease in assets not attributable to financing or investing activities		
Inventories	-137	-710
Trade receivables	-2,895	-1,655
Other assets	-106	-399
Increase/decrease in liabilities not attributable to financing or investing activities		
Other current provisions	109	52
Trade payables	332	761
Other liabilities	85	8
Cash flow from operating activities	**-1,207**	**-492**
Cash outflow for income taxes	-1	-1
Cash outflow for interest payments	-144	-152
Net cash flow from operating activities	**-1,352**	**-645**
Cash flow from investing activities		
Cash inflow from interest payments	2	0
Cash outflow for intangible assets	-370	-351
Cash outflow for property, plant and equipment	-870	-609
Net cash flow from investing activities	**-1,238**	**-960**
Cash flow from financing activities		
Cash outflow for loan repayment installments	-625	-246
Cash outflow for liabilities under finance leases	-21	-20
Net cash flow from financing activities	**-646**	**-266**
Total cash flow	**-3,236**	**-1,871**
Cash and cash equivalents at start of period	404	984
Impact of changes in exchange rates on cash and cash equivalents held in foreign currencies	0	0
Cash and cash equivalents at end of period	**-2,832**	**-887**

Consolidated Statement of Changes in Equity

of InTiCa Systems AG in accordance with IFRS for the period from January 1 to March 31, 2014

	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, 2013	**4,287**	**-64**	**15,389**	**60**	**-141**	**19,531**
Net result for Q1 2013	0	0	0	139	0	139
Other comprehensive income, after taxes Q1 2013	0	0	0	0	-250	-250
Total comprehensive income for Q1 2013	**0**	**0**	**0**	**139**	**-250**	**-111**
As of March 31, 2013	**4,287**	**-64**	**15,389**	**199**	**-391**	**19,420**
As of January 1, 2014	**4,287**	**-64**	**15,389**	**534**	**-1,558**	**18,588**
Net result Q1 2014	0	0	0	237	0	237
Other comprehensive income, after taxes Q1 2014	0	0	0	0	-5	-5
Total comprehensive income for Q1 2014	**0**	**0**	**0**	**237**	**-5**	**232**
As of March 31, 2014	**4,287**	**-64**	**15,389**	**771**	**-1,563**	**18,820**

Notes to the Consolidated Interim Financial Statements

for the period from January 1 to March 31, 2014

Accounting based on the International Financial Reporting Standards (IFRS)

The consolidated interim financial statements of InTiCa Systems AG as of March 31, 2014, 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 2013, 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 three-month period ending on March 31, 2014. Comparative data refer to the consolidated financial statements as of December 31, 2013 or the consolidated interim financial statements as of March 31, 2013. 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 2013.This is available at Investor Relations/Financial reports on the company’s website at http://www.intica-systems.de.

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

There has been no change in the scope of consolidation of InTiCa Systems AG compared with fiscal 2013. Alongside the parent company in Passau, Germany, only InTiCa Systems s.r.o. of Prachatice, Czech Republic, is included in the consolidated interim financial statements. The parent company has a stake of 100% in this subsidiary. The interim financial statements of the consolidated companies are prepared as of the reporting date for the consolidated interim financial statements.

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 fiscal year.

Segment report as of March 31, 2014
Segment sales and segment earnings

Segment	Communication Technology		Automotive Technology		Industrial Electronics		Total	
In EUR ´000	**Q1 2014**	Q1 2013	**Q1 2014**	Q1 2013	**Q1 2014**	Q1 2013	**Q1 2014**	Q1 2013
Sales	**1,109**	1,867	**6,240**	5,052	**2,612**	2,932	**9,961**	9,851
EBIT	**-187**	-219	**415**	329	**124**	170	**352**	280

Key financial figures	Q1 2014 EUR ´000 or %	Q1 2013 EUR ´000 or %	Change 2014 vs. 2013
EBITDA	**1,404**	1,411	-0.5%
Net margin	**2.4%**	1.4%	
Pre-tax margin	**2.4%**	1.7%	
Material cost ratio (in terms of total output)	**58.6%**	61.6%	
Personnel cost ratio	**18.1%**	15.8%	
EBIT margin	**3.5%**	2.8%	
Gross profit margin	**39.8%**	36.0%	

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

Closing rates	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 27.440	CZK 27.425	CZK 25.735
USA	USD 1.380	USD 1.377	USD 1.281

Average rates	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 27.441	CZK 25.974	CZK 25.568
USA	USD 1.370	USD 1.328	USD 1.321

Segment information

The notes to the consolidated financial statements in the annual report for 2013 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, 2013.

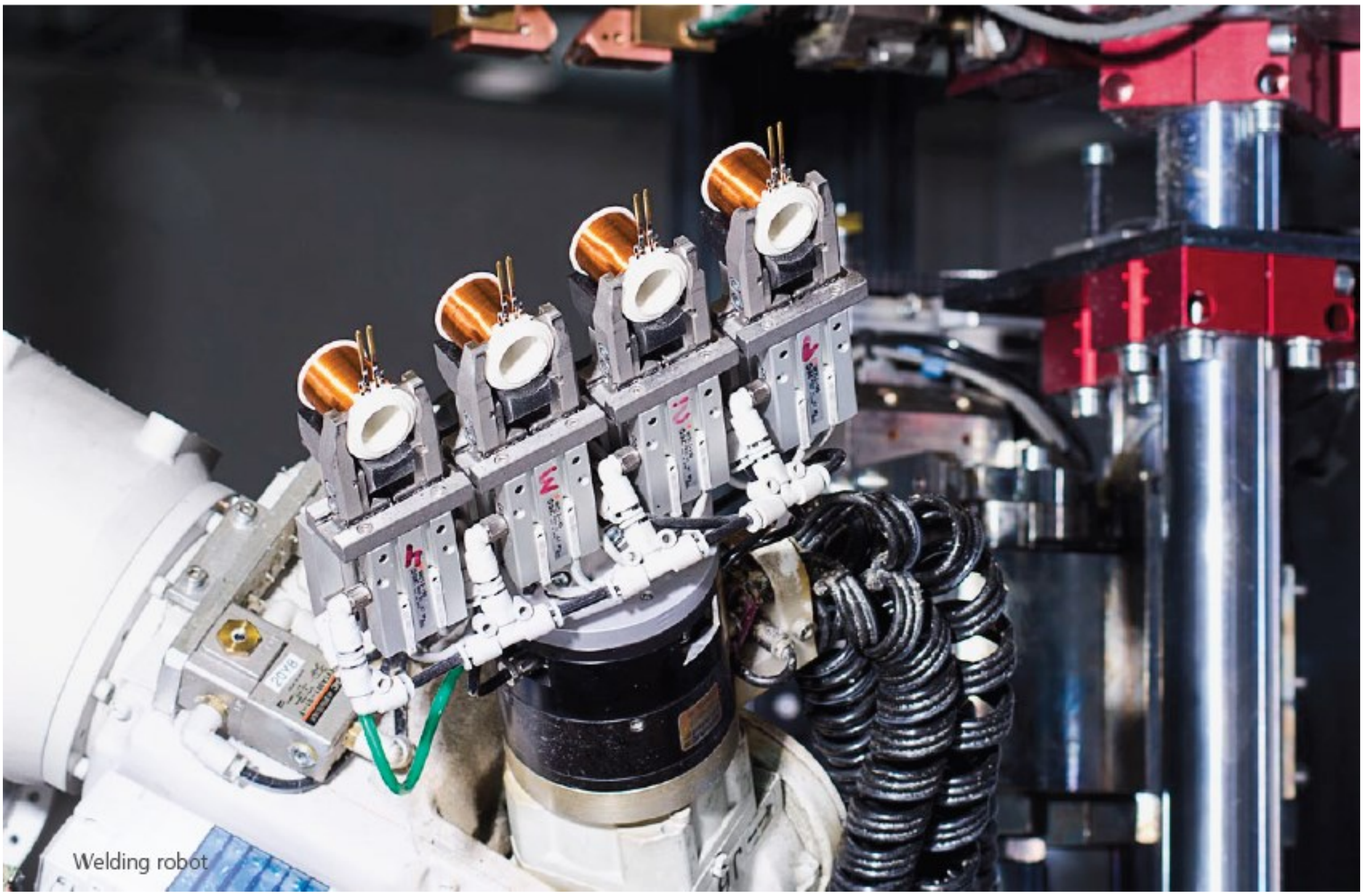
Consolidated Income statement

Group sales revenues rose to EUR 9,961 thousand in Q1 2014, up from EUR 9,851 thousand in Q1 2013. Only the Automotive Technology segment contributed to sales growth, while Industrial Electronics and Communication Technology reported lower sales. EBITDA declined slightly from EUR 1,411 thousand to EUR 1,404 thousand. Comprehensive income was EUR 232 thousand at the end of the first three months, compared with minus EUR 111 thousand in Q1 2013.

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. InTiCa Systems' equity ratio of around 54% as of March 31, 2014 (December 31, 2013: 57%) shows that it is still soundly financed.

The net cash outflow for operating activities was EUR 1,352 thousand in the first three months of 2014 (Q1 2013: outflow of EUR 645 thousand). The total cash outflow in the reporting period was EUR 3,236 thousand (Q1 2013: outflow of EUR 1,871 thousand). Cash and cash equivalents therefore declined from EUR 404 thousand as of December 31, 2013 to minus EUR 2,832 thousand as of March 31, 2014. In addition, trade payables increased from EUR 5,165 thousand to EUR 8,060 thousand in the reporting period. At the same time, other current liabilities to banks increased to EUR 4,736 thousand (December 31, 2013: EUR 2,247 thousand) and trade payables rose to EUR 1,958 thousand (December 31, 2013: EUR 1,626 thousand).



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Events after the reporting date

Material events after the reporting date (March 31, 2014) are outlined in the section on material changes since the end of the reporting period in the management report.

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.de, Investor Relations/Corporate Governance.

Authorization of the Board of Directors to issue or buy back shares

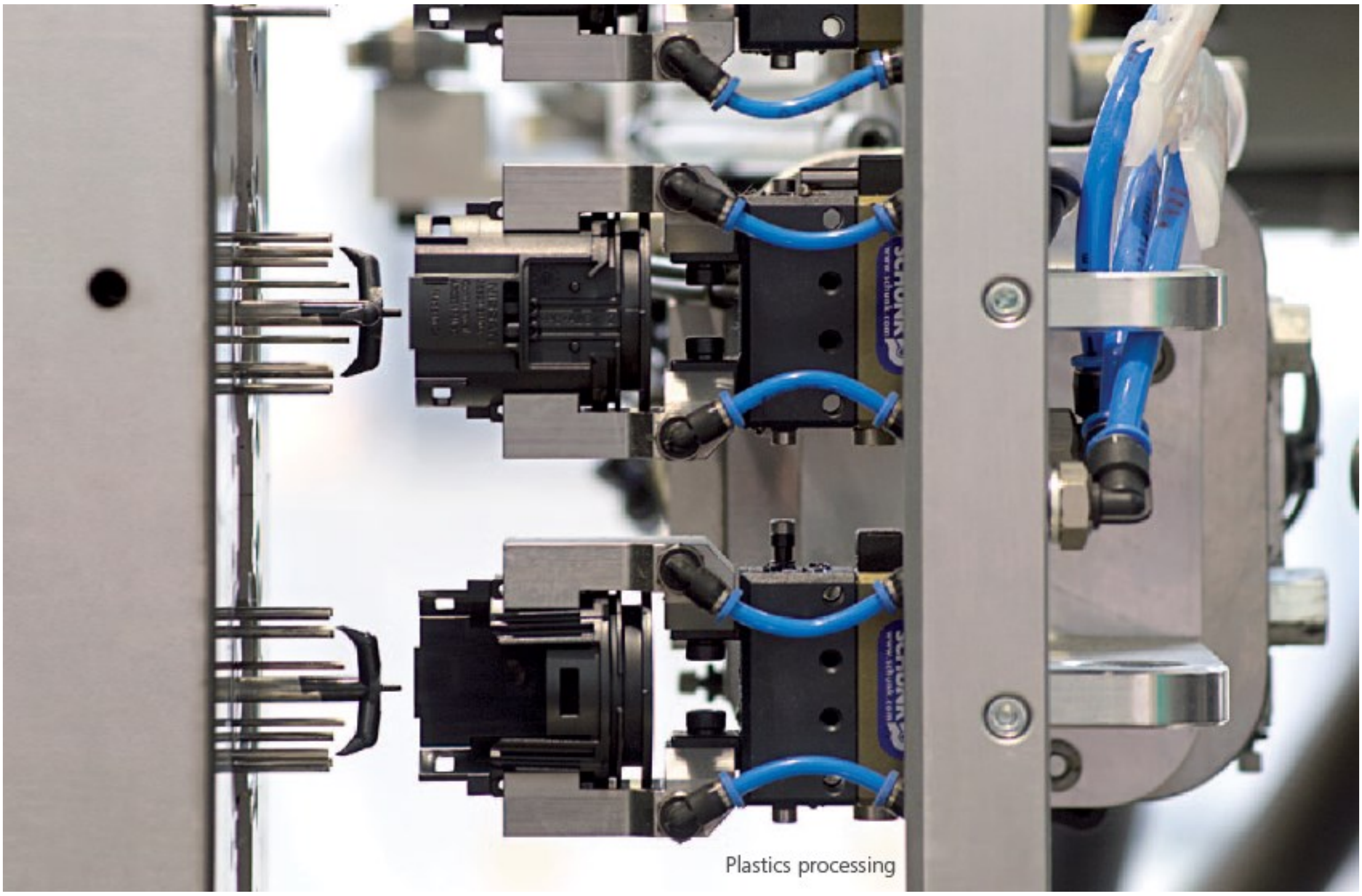
Under sec. 3 paragraph 3 of the articles of incorporation, the Board of Directors is authorized, until July 5, 2017, to increase the company's capital stock, with the consent of the Supervisory Board, by up to EUR 2,143,500.00 by issuing new shares for cash or contributions in kind in one or more tranches (authorized capital 2012/I). 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.

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 March 31, 2014, InTiCa Systems still had treasury stock amounting to 64,430 shares (December 31, 2013: 64,430).

On the basis of a resolution adopted by the Annual General Meeting on July 6, 2012, the company is authorized, up to July 5, 2017, 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.

Related party transactions

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


Plastics processing

Other information

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

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. There are no shares in the company with special rights according rights of control.

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.

InTiCa Systems has a EUR 5 million loan which gives 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 loan 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 percent of the creditor'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.

Responsibility Statement

(in accordance with sec. 37v paragraph 2 no. 3 WpHG)

We hereby declare that, to the best of our knowledge and in accordance with the applicable reporting principles, the consolidated interim financial statements as of March 31, 2014, prepared in accordance with the principles of proper book-keeping, 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, May 21, 2014

The Board of Directors

Walter Brückl
Chairman of the
Board of Directors

Günther Kneidinger
Member of the
Board of Directors

Financial Calendar 2014

May 22, 2014	Publication of Interim Financial Statements for Q1 2014
July 4, 2014	Annual General Meeting in Passau
August 21, 2014	Publication of Interim Financial Statements for H1 2014
November 20, 2014	Publication of Interim Financial Statements for Q3 2014

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