



Technologies for growth markets!

2015

Q1 Report

InTiCa
Systems

Q1 2015 in figures

The Group

	Q1 2013 EUR '000	Q1 2014 EUR '000	Q1 2015 EUR '000	Change vs. Q1 2014
Sales	9,851	9,961	10,963	+10.1%
Net margin (net result for the period)	1.4%	2.4%	1.5%	-
EBITDA	1,411	1,404	1,405	+0.1%
EBIT	280	352	336	-4.5%
EBT	165	240	242	+0.8%
Net result for the period	139	237	162	-31.6%
Earnings per share (diluted/basic in EUR)	0.03	0.06	0.04	-31.6%
Total cash flow	-1,871	-3,236	-4,252	-
Net cash flow for operating activities	-645	-1,352	52	-
Capital expenditure	960	1,240	3,306	+166.6%

	Mar 31, 2014 EUR '000	Dec 31, 2014 EUR '000	Mar 31, 2015 EUR '000	Change vs. Dec 31, 2014
Total assets	34,643	34,763	38,316	+10.2%
Equity	18,820	15,998	16,220	+1.4%
Equity ratio	54%	46%	42%	
Number of employees (on the reporting date)	468	507	522	+3.0%

The Stock

	Q1 2014	2014	Q1 2015
Closing price (in EUR)	4.20	4.12	4.10
Period high (in EUR)	6.00	6.00	4.40
Period low (in EUR)	4.03	3.86	3.87
Market capitalisation at end of period (in EUR million)	18.01	17.66	17.58
Number of shares	4,287,000	4,287,000	4,287,000

The stock prices are closing prices on XETRA.



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Foreword by the Board of Directors

Dear shareholders, employees and business associates,

Sales performance in the first quarter of 2015 was well above the previous year with sales revenues more than 10% higher at EUR 11.0 million. In the Automotive Technology segment we were able to strengthen our market position as a solution provider. Sales growth of 46.5% in this segment more than offset the drop in revenues in the restructured Industrial Electronics segment. EBITDA was EUR 1.4 million and therefore remained at the good level registered in the first quarter of 2014. EBIT was EUR 0.3 million in the reporting period, giving an EBIT margin of 3.1%. Overall, net income was EUR 0.2 million in the reporting period, so we managed to move back into profit.

That confirms the comments made when we published our annual report. Last year, InTiCa Systems AG took major steps for its further development by investing significant amounts in new machinery and the construction of a new production building, and also commenced construction of a new technology centre. Although this process has initially been overshadowed by the short-term impact of the insolvency of a major customer, its success will become increasingly visible. Capacity is being aligned to higher volumes, production efficiency is improving and both

segments have stepped up the development of innovative new products. In this way, we are providing sustained support for the development of the company and progressively reducing our dependence on specific sectors and products.

We continued this strategy in the first quarter of 2015 with further investment in InTiCa's future. In the reporting period we allocated around EUR 3.0 million for the expansion and modernisation of production capacity in the Automotive Technology segment. Overall, we are planning to invest around EUR 7.1 million in 2015 to raise production capacity. Supported by economic trends and the capital expenditures already undertaken and planned to increase production capacity, the Automotive Technology segment will remain InTiCa Systems' principal business driver in fiscal 2015. In the medium term, the Industrial Electronics segment should start to contribute to sales growth again as a result of new product developments. At present, this segment is still suffering from the aftermath of the insolvency of a major customer and tougher competition in the transmission technology market.



Overall, we are well-positioned in terms of costs and products, so as we are currently sticking to our forecast for full-year sales of around EUR 44 million and an EBIT margin of about 2.5%.

Passau May, 2015

Yours,

Dr. Gregor Wasle
Spokesman of the
Board of Directors

Günther Kneidinger
Member of the
Board of Directors



The Stock

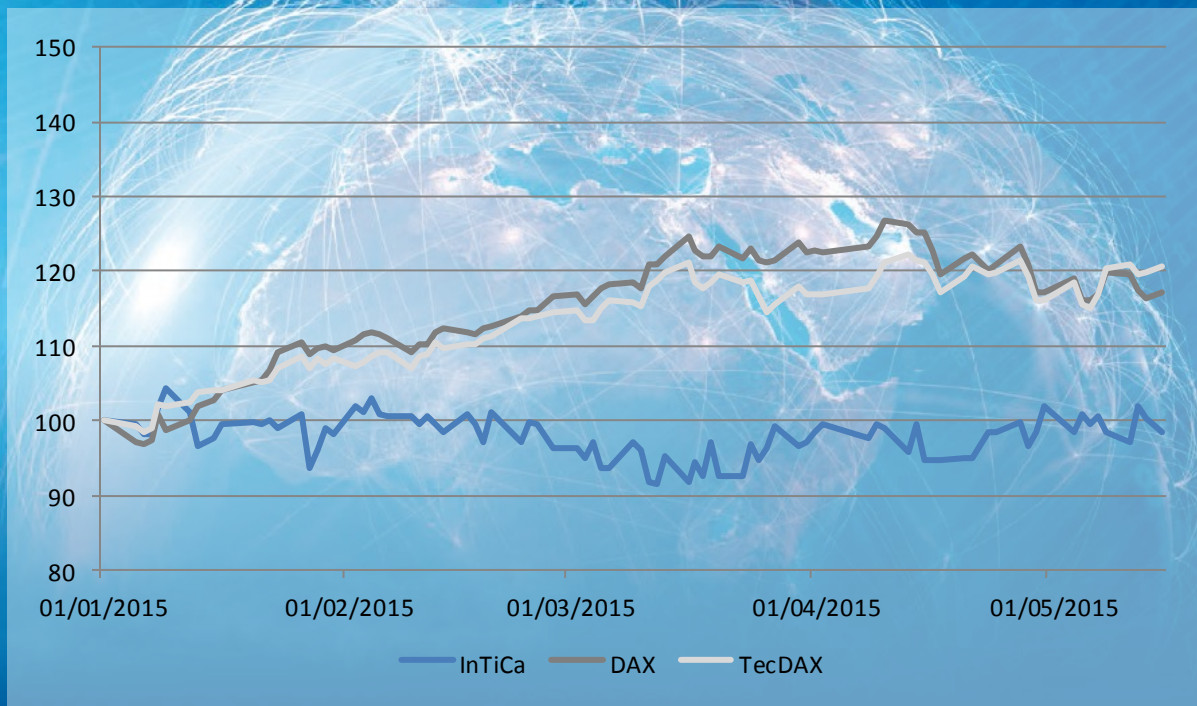
InTiCa Systems' share price performance¹⁾

Having traded in a stable range of between EUR 4.00 and EUR 4.50 for much of last year, shares in InTiCa Systems AG continued their sideways movement in the first quarter of 2015. The share started the year at EUR 4.22 and rose to a high for the reporting period of EUR 4.40 on January 9, 2015. In mid-March, the share price briefly dropped to EUR 3.87, but recovered quickly and closed the first quarter at EUR 4.10 in Xetra trading on March 31. Since then, the price has been stable again at between EUR 4.00 and EUR 4.30. The closing price on May 15, 2015 was EUR 4.15.

In the first three months of 2015, 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 2014 attracted considerable interest from analysts and investors. The presentation and speech given at the press conference can be accessed on the company's homepage at Investor Relations/Publications [available in German only].

This year's Annual General Meeting will be held in Passau on July 17, 2015. Shareholders will be given information on fiscal 2014 and the present situation at InTiCa Systems AG. In addition, InTiCa Systems AG plans to give a presentation for investors, analysts and financial journalists at this year's Munich Capital Markets Conference (MCK). MCK is the biggest capital market conference in southern Germany and will be held on December 8-9, 2015.

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, Düsseldorf

Shareholder structure

Thorsten Wagner	over 25%
Dr. Dr. Axel Diekmann	over 20%
bcm Invest GmbH	over 5%
Tom Hiss	over 5%
Dr. Paul und Maria Grohs	over 3%
InTiCa Systems AG	1.5%
Management	less than 1%

As of May 15, 2015

Directors' Dealings in Q1

Date	Reporting person	Board	Buy/Sale	Amount	Price in EUR	Volume in EUR	Exchange
27/01/2015	Christian Fürst	Supervisory Board	Buy	1,000	3.89	3,890.00	Xetra



Interim Management Report of the Group

for the period from January 1 to March 31, 2015

Economic report

General economic conditions

The general economic trend was positive in the reporting period. According to the combined analysis by Germany's leading economic institutes in spring 2015, the German economy is undergoing a strong upswing. Gross domestic product increased by 0.6% in the first quarter, supported by consumer spending, which is benefiting from pay rises and the drop in the oil price. Further expansionary impetus is coming from the depreciation of the euro, which is stimulating exports by making prices more competitive. The economic upturn in the euro zone is also providing some upside impetus for exports. With demand rising in Germany and abroad, corporate investment spending should gradually pick up. Consumer-oriented manufacturing and service sectors in particular should see rising capacity utilisation, especially as corporate profits are rising in the wake of lower oil prices and financing is still cheap. The German economic forecasters therefore predict that GDP will rise by 2.1% in 2015 as a whole, although growth could slow slightly during the year if the positive impetus gradually weakens. There are also still a number of dampeners: the pace of growth in some major emerging markets will probably remain subdued and the future of the European currency union remains uncertain.

The automotive industry also developed well in the reporting period. According to the German Automobile Industry

Association (VDA), new car registrations increased by around 6% between January and April. Foreign demand was also up 6%, with German manufacturers increasing their market share, especially in the key US and Chinese markets.

Major events in the reporting period

Combination of the Industrial Electronics and Communication Technology segments

With the agreement of the Supervisory Board, the Board of Directors combined the Industrial Electronics and Communication Technology segments at the start of 2015. This decision was based on sustained market, customer and corporate trends. It also correlates with the principles of simplifying and focusing the company. The products of the former Communication Technology segment will be continued and driven forward as part of the Industrial Electronics segment. This change is applicable from fiscal 2015 and is reflected for the first time in this interim report.

Earnings, asset and financial position

Sales performance in the first quarter of 2015 was clearly above the previous year with revenues of around EUR 11.0 million (Q1 2014: EUR 10.0 million). The positive development of the Automotive Technology segment, which grew by 46.5%, more than compensated for the decline of the newly structured Industrial Electronics segment. EBITDA

was EUR 1.4 million and thus remained at the previous year's level. The material cost ratio decreased to 58.4% of total output, while the personnel cost ratio rose to 19.6% due to a rise in the headcount. EBIT was EUR 0.34 million in the reporting period (Q1 2014: EUR 0.35 million), corresponding to an EBIT margin of 3.1% (Q1 2014: 3.5%). Overall, the Group achieved a positive interim result of EUR 0.2 million.

While the equity ratio declined to 42% in the reporting period (December 31, 2014: 46%), InTiCa Systems recorded a positive operating cash flow of EUR 52 thousand (Q1 2014: cash outflow of EUR 1.4 million). Moreover, around EUR 3.0 million was spent on selective investments to expand production capacity in the Automotive Technology segment in the first quarter.

From the present viewpoint, the Board of Directors expects a further sales rise and a lasting improvement in earnings in fiscal 2015.

Earnings position

Group sales totalled EUR 11.0 million in the first three months of 2015, about 10.1% higher than in the previous year (Q1 2014: EUR 10.0 million). The significant sales growth was driven by the sustained growth momentum in the Automotive Technology segment, which grew sales 46.5% to EUR 9.1 million (Q1 2014: EUR 6.2 million). By contrast, sales in the newly structured Industrial Electronics segment, which has included the former Communication Technology segment since the beginning of 2015, dropped 51.0% to EUR 1.8 million (Q1 2014: EUR 3.7 million).

In spite of the significant increase in sales, the ratio of material costs to total output was further reduced from 58.6% to 58.4%. By contrast, the personnel cost ratio increased from 18.1% to 19.6% as a result of an increase in the headcount. Expenses for agency staff at the Prachatice site amounted to EUR 0.1 million (Q1 2014: EUR 0.1 million) and are included in other operating expenses. Overall, other operating expenses increased to EUR 1.5 million (Q1 2014: EUR 1.1 million). Depreciation and amortization of property, plant and equipment and intangible assets totalled EUR 1.1 million, virtually unchanged from the previous year (Q1 2014: EUR 1.1 million).

Spending on research and development was around EUR 0.55 million, slightly higher than in the prior-year period (Q1 2014: EUR 0.5 million). Development work focused principally on the Automotive Technology segment.

In the first three months of 2015, EBITDA remained virtually unchanged at EUR 1.4 million (Q1 2014: EUR 1.4 million). Given the sales rise, the EBITDA margin declined slightly from 14.1% to 12.8%.

Group EBIT was EUR 0.34 million in the reporting period (Q1 2014: EUR 0.35 million). The EBIT margin therefore

decreased from 3.5% in Q1 2014 to 3.1% in Q1 2015. In the Automotive Technology segment, EBIT increased to EUR 0.6 million in the first three months of 2015 (Q1 2014: EUR 0.5 million). The combined Industrial Electronics segment reported negative EBIT of minus EUR 0.3 million (Q1 2014: minus EUR 0.1 million).

The financial result was minus EUR 0.1 million in the reporting period (Q1 2014: minus EUR 0.1 million). Tax expense was EUR 80 thousand (Q1 2014: EUR 3 thousand). Interim net income for the first three months of 2015 therefore was EUR 0.16 million (Q1 2014: EUR 0.24 million) and earnings per share were EUR 0.04 (Q1 2014: EUR 0.06).

As a result of currency translation gains of EUR 60 thousand (Q1 2014: losses of EUR 5 thousand) from the translation of foreign business operations, comprehensive income was EUR 0.22 million in the first three months of 2015, virtually the same as in the same period last year (Q1 2014: EUR 0.23 million).

Non-current assets

Non-current assets increased significantly to EUR 22.5 million as of March 31, 2015 (December 31, 2014: EUR 20.3 million) because capital expenditures for property, plant and equipment and intangible assets clearly exceeded depreciation and amortization.

Current assets

Current assets increased to EUR 15.8 million as of March 31, 2015 (December 31, 2014: EUR 14.5 million). In particular, trade receivables increased from EUR 6.5 million to EUR 8.2 million in the reporting period. Inventories increased slightly from EUR 6.7 million to EUR 7.1 million and other current receivables and financial assets doubled from EUR 0.2 million to EUR 0.4 million. At the same time, cash and cash equivalents dropped to EUR 0.2 million (December 31, 2014: EUR 1.1 million).

Liabilities

Current liabilities increased significantly to EUR 14.1 million in the first three months of 2015 (December 31, 2014: EUR 9.8 million). Above all, current liabilities to banks rose from EUR 5.0 million to EUR 8.4 million. In addition, trade payables increased from EUR 3.0 million to EUR 4.0 million.

Non-current liabilities decreased from EUR 9.0 million to EUR 8.0 million in Q1 2015 as non-current liabilities to banks were reduced from EUR 7.6 million to EUR 6.6 million. Deferred taxes were unchanged from December 31, 2014 at EUR 1.4 million.

Equity

As of March 31, 2015, equity totalled EUR 16.2 million (December 31, 2014: EUR 16.0 million). The slight rise in the reporting period was attributable to a reduction in negative items in profit reserves and currency translation reserves due to the profit for the period and currency translation gains. The capital stock of EUR 4.3 million, treasury stock of EUR 64 thousand and the general capital reserve of EUR 15.4 million were constant in the reporting period. Total assets increased to EUR 38.3 million as of March 31, 2015 (December 31, 2014: EUR 34.8 million), accompanied by a reduction in the equity ratio from 46% to 42%.

Liquidity and cash flow statement

In Q1 2015 there was a net cash flow for operating activities of EUR 52 thousand (Q1 2014: net outflow of EUR 1.4 million). While the rise in trade receivables was lower than in Q1 2014, trade payables increased faster. Excluding interest payments, the cash flow for operating activities was EUR 0.2 million (Q1 2014: outflow of EUR 1.2 million).

The net cash outflow for investing activities was EUR 3.3 million in the reporting period (Q1 2014: outflow of EUR 1.2 million). This comprised EUR 0.3 million (Q1 2014: EUR 0.4 million) for intangible assets and EUR 3.0 million (Q1 2014: EUR 0.9 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 7.1 million in 2015 to expand capacity, mainly in the Automotive Technology segment.

The net cash outflow for financing activities was EUR 1.0 million in the reporting period (Q1 2014: outflow of EUR 0.6 million). The cash outflows in the first quarter of 2015 included EUR 1.0 million for loan repayments (Q1 2014: EUR 0.6 million) and EUR 23 thousand for leasing expense (Q1 2014: EUR 21 thousand).

Cash and cash equivalents (less overdrafts) were minus EUR 5.5 million as of March 31, 2015 (March 31, 2014: minus EUR 2.8 million). InTiCa Systems AG has assured credit facilities which can be drawn at any time totalling EUR 8.3 million.

Employees

The headcount was 522 on March 31, 2015, including 41 agency staff (March 31, 2014: 468 including 56 agency staff). On average, the Group had 516 employees in the reporting period (Q1 2014: 456; including agency staff in both cases).

Risks and opportunities

The management report in the annual report for 2014 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, 2015.

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 2015.

The Automotive Technology segment will remain InTiCa Systems' main driving force in 2015, supported by capital expenditures to raise capacity that have already been undertaken or are currently planned, and the segment will make a perceptible contribution to securing sales growth. By contrast, in view of the insolvency of one of its major customers and tougher competition in the transmission technology market, the Industrial Electronics segment is highly unlikely to match last year's performance. In the medium term, however, new products should enable this segment to make a contribution to sales again. Overall, the Board of Directors therefore believes that in terms of costs and products InTiCa Systems AG is well positioned for 2015.

Assuming at least moderate overall growth, from the present viewpoint the Board of Directors therefore expects sales to rise further and earnings to improve in 2015. Specifically, the Board of Directors expects Group sales in 2015 to be around EUR 44 million, with an EBIT margin of around 2.5%.

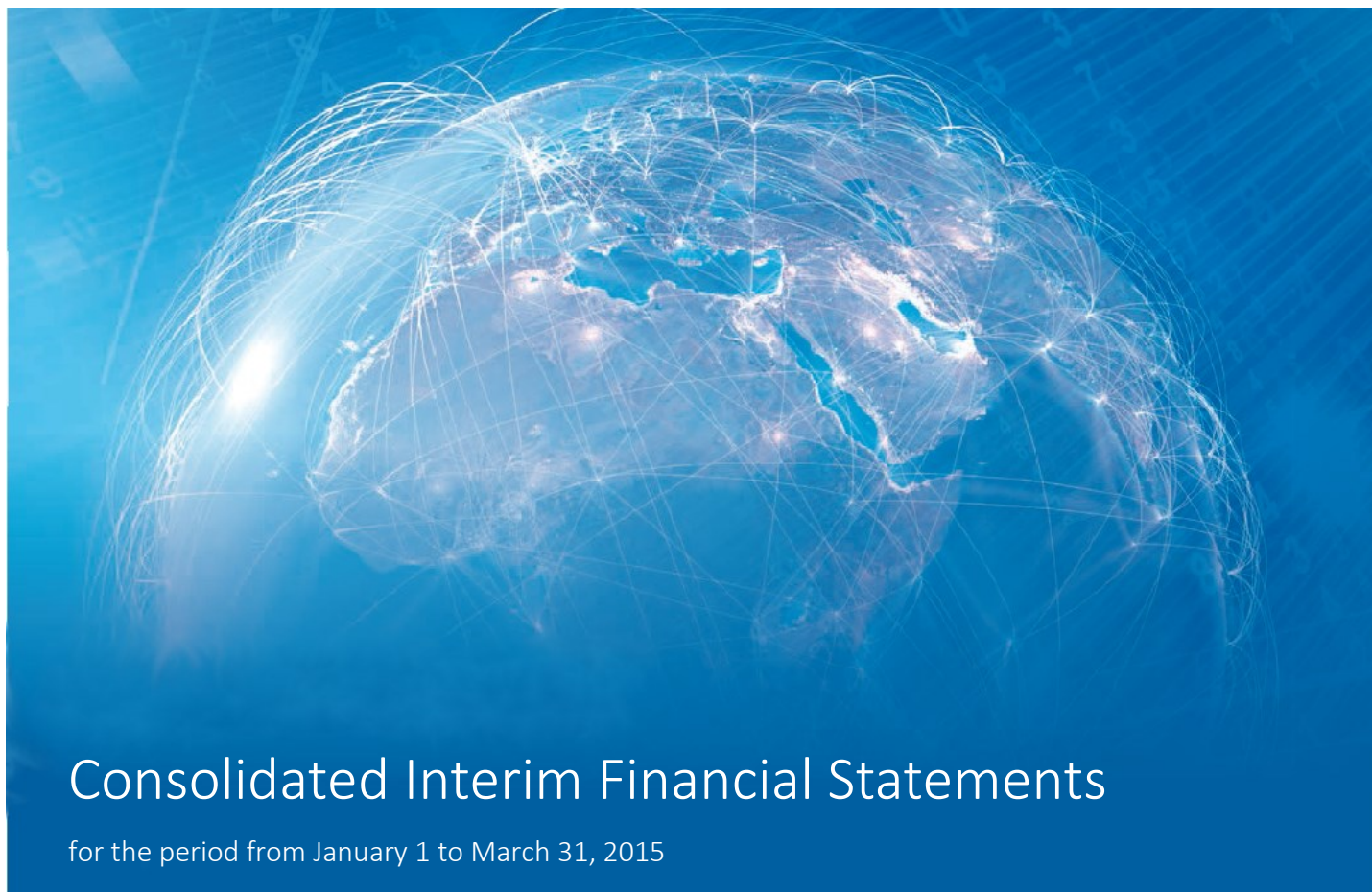
Further information on the segments can be found in the annual report for 2014 in section 6 "Outlook".

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, 2015 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, 2015

Consolidated Balance Sheet

of InTiCa Systems AG in accordance with IFRS
as of March 31, 2015

Assets	Mar 31, 2015 EUR '000	Dec 31, 2014 EUR '000
Non-current assets		
Intangible assets	4,414	4,451
Property, plant and equipment	16,737	14,383
Deferred taxes	1,366	1,455
Total non-current assets	22,517	20,289
Current assets		
Inventories	7,085	6,723
Trade receivables	8,151	6,509
Tax assets	1	2
Other financial assets	73	20
Other current receivables	319	156
Cash and cash equivalents	170	1,064
Total current assets	15,799	14,474
Total assets	38,316	34,763

Equity and liabilities	Mar 31, 2015 EUR '000	Dec 31, 2014 EUR '000
Equity		
Capital stock	4,287	4,287
Treasury stock	-64	-64
General capital reserve	15,389	15,389
Profit reserve	-1,734	-1,896
Currency translation reserve	-1,658	-1,718
Total equity	16,220	15,998
Non-current liabilities		
Interest-bearing non-current liabilities	6,608	7,584
Deferred taxes	1,415	1,424
Total non-current liabilities	8,023	9,008
Current liabilities		
Other current provisions	1,138	1,244
Interest-bearing current financial liabilities	8,393	5,045
Trade payables	4,030	3,024
Other financial liabilities	278	232
Other current liabilities	234	212
Total current liabilities	14,073	9,757
Total equity and liabilities	38,316	34,763
Equity ratio	42%	46%

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, 2015

	Jan 1 - Mar 31, 2015 EUR '000	Jan 1 - Mar 31, 2014 EUR '000	Change 2015 vs. 2014
Sales	10,963	9,961	+10.1%
Other operating income	176	40	+340.0%
Changes in finished goods and work in process	475	59	+705.1%
Other own costs capitalized	270	315	-14.3%
Material expense	6,841	6,061	+12.9%
Personnel expense	2,146	1,802	+19.1%
Depreciation and amortization	1,069	1,052	+1.6%
Other expenses	1,492	1,108	+34.7%
Operating profit (EBIT)	336	352	-4.5%
Cost of financing	94	112	-16.1%
Other financial income	0	0	-
Profit before taxes	242	240	+0.8%
Income taxes	80	3	-
Net profit for the period	162	237	-31.6%
Other comprehensive income			
Exchange differences from translating foreign business operations	60	-5	-
Other comprehensive income, after taxes	60	-5	-
Total comprehensive income for the period	222	232	-4.3%
Earnings per share (diluted/basic in EUR)	0.04	0.06	-31.6%
EBITDA	1,405	1,404	+0.1%

Consolidated Cash Flow Statement

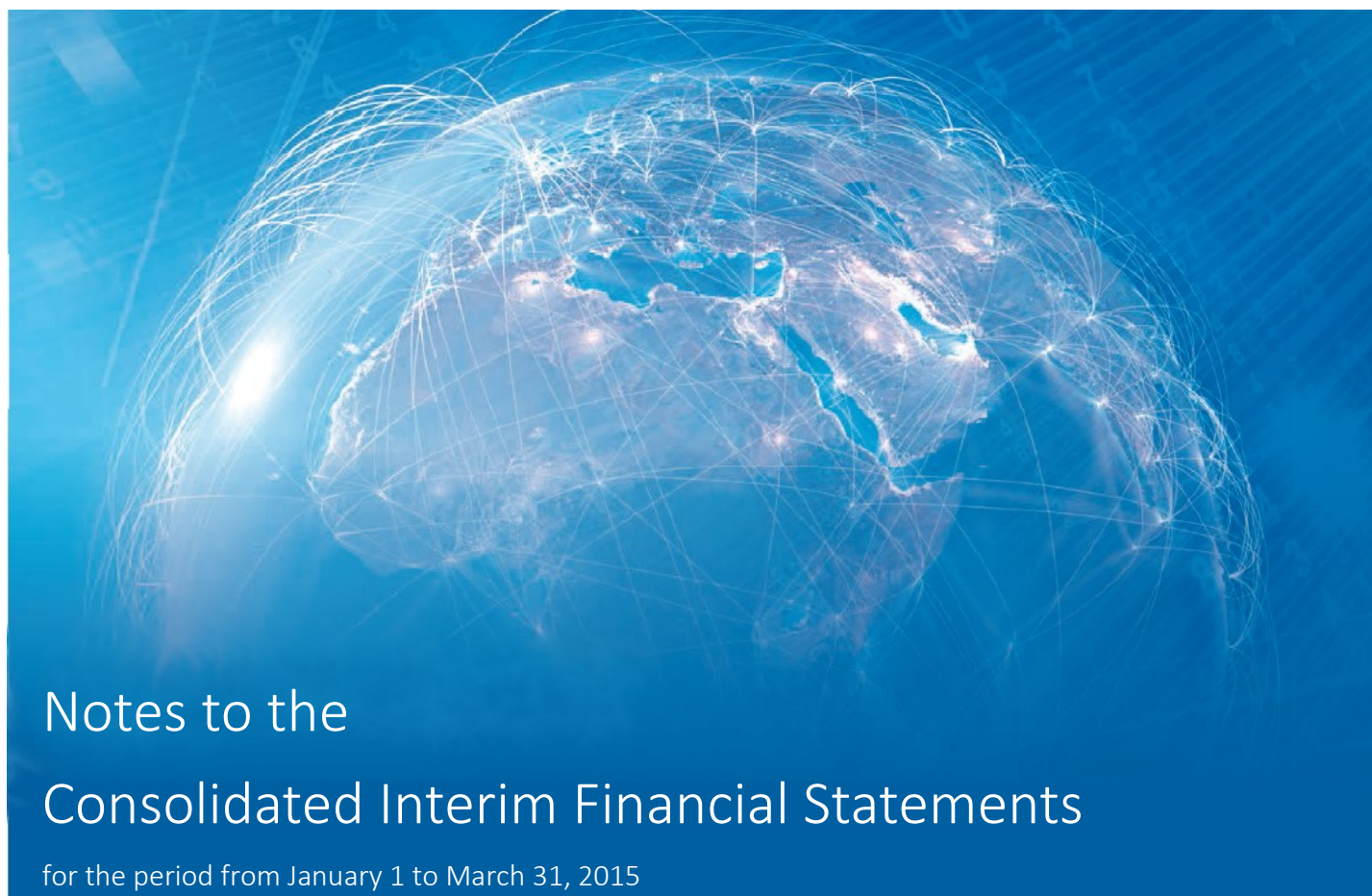
of InTiCa Systems AG in accordance with IFRS
for the period from January 1 to March 31, 2015

	Jan 1 - Mar 31, 2015 EUR '000	Jan 1 - Mar 31, 2014 EUR '000
Cash flow from operating activities		
<i>Net profit for the period</i>	162	237
Income tax expenditures / receipts	80	3
Cash outflow for borrowing costs	93	112
Income from financial investments	0	0
Depreciation and amortization of non-current assets	1,069	1,052
<i>Other non-cash transactions</i>		
Net currency gains/losses	-8	1
<i>Increase/decrease in assets not attributable to financing or investing activities</i>		
Inventories	-362	-137
Trade receivables	-1,642	-2,895
Other assets	-216	-106
<i>Increase/decrease in liabilities not attributable to financing or investing activities</i>		
Other current provisions	-105	109
Trade payables	1,006	332
Other liabilities	92	85
Cash flow from operating activities	169	-1,207
Cash outflow for income taxes	1	-1
Cash outflow for interest payments	-118	-144
Net cash flow from operating activities	52	-1,352
Cash flow from investing activities		
Cash inflow from interest payments	0	2
Cash outflow for intangible assets	-303	-370
Cash outflow for property, plant and equipment	-3,003	-870
Net cash flow from investing activities	-3,306	-1,238
Cash flow from financing activities		
Cash outflow for loan repayment installments	-975	-625
Cash outflow for liabilities under finance leases	-23	-21
Net cash flow from financing activities	-998	-646
Total cash flow	-4,252	-3,236
Cash and cash equivalents at start of period	-1,232	404
Impact of changes in exchange rates on cash and cash equivalents held in foreign currencies	-12	0
Cash and cash equivalents at end of period	-5,496	-2,832

Consolidated Statement of Changes in Equity

of InTiCa Systems AG in accordance with IFRS
for the period from January 1 to March 31, 2015

	Capital stock EUR '000	Treasury stock EUR '000	Paid-in capital EUR '000	Retained earnings EUR '000	Currency trans- lation reserve EUR '000	Total equity EUR '000
As of January 1, 2014	4,287	-64	15,389	534	-1,558	18,588
Net result for 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
As of January 1, 2015	4,287	-64	15,389	-1,896	-1,718	15,998
Net result Q1 2015	0	0	0	162	0	162
Other comprehensive income, after taxes Q1 2015	0	0	0	0	60	60
Total comprehensive income for Q1 2015	0	0	0	162	60	222
As of March 31, 2015	4,287	-64	15,389	-1,734	-1,658	16,220



Notes to the Consolidated Interim Financial Statements

for the period from January 1 to March 31, 2015

Accounting based on the International Financial Reporting Standards (IFRS)

The consolidated interim financial statements of InTiCa Systems AG as of March 31, 2015, 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 2014, 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, 2015. Comparative data refer to the consolidated financial statements as of December 31, 2014 or the consolidated interim financial statements as of March 31, 2014. 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 2014. 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 2014. 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, 2015

Segment sales and segment earnings

Segment	Automotive Technology		Industrial Electronics		Total	
In EUR '000	Q1 2015	Q1 2014	Q1 2015	Q1 2014*	Q1 2015	Q1 2014
Sales	9,140	6,240	1,823	3,721	10,963	9,961
EBIT	599	415	-263	-63	336	352

* Prior-year figures have been adjusted for comparison purposes.

Key financial figures

	Q1 2015 EUR '000 or %	Q1 2014 EUR '000 or %	Change 2015 vs. 2014
EBITDA	1,405	1,404	+0.1%
Net margin	1.5%	2.4%	
Pre-tax margin	2.2%	2.4%	
Material cost ratio (in terms of total output)	58.4%	58.6%	
Personnel cost ratio	19.6%	18.1%	
EBIT margin	3.1%	3.5%	
Gross profit margin	44.4%	42.9%	

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

	Closing rates		
	Mar 31, 2015	Dec 31, 2014	Mar 31, 2014
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 27.530	CZK 27.725	CZK 27.440
USA	USD 1.074	USD 1.216	USD 1.380

	Average rates		
	Mar 31, 2015	Dec 31, 2014	Mar 31, 2014
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 27.624	CZK 27.533	CZK 27.441
USA	USD 1.126	USD 1.329	USD 1.370

Segment information

With the agreement of the Supervisory Board, the Board of Directors combined the Industrial Electronics and Communication Technology segments at the start of 2015. This decision was based on sustained market, customer and corporate trends. It also correlates with the principles of simplifying and focusing the company. The products of the former Communication Technology segment will be continued and driven forward as part of the Industrial Electronics segment.

The notes to the consolidated financial statements in the annual report for 2014 contain a detailed overview of the assets allocated to each segment. Taking into account the

combination of the Industrial Electronics and Communication Technology segments explained above, there has not been any material change in the assets allocated to the segments since December 31, 2014.

Consolidated income statement

Group sales revenues rose to EUR 10,963 thousand in Q1 2015, up from EUR 9,661 thousand in Q1 2014. The Automotive Technology segment grew disproportionately, while the Industrial Electronics segment reported lower sales. EBITDA increased slightly from EUR 1,404 thousand to EUR 1,405 thousand. Comprehensive income was EUR 222 thousand at the end of the first three months, compared with EUR 232 thousand in Q1 2014.

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 42% as of March 31, 2015 (December 31, 2014: 46%) shows that it is still soundly financed.

The net cash flow for operating activities was EUR 52 thousand in the first three months of 2015 (Q1 2014: outflow of EUR 1,352 thousand). The total cash outflow in the

reporting period was EUR 4,252 thousand (Q1 2014: outflow of EUR 3,236 thousand). Cash and cash equivalents therefore declined from minus EUR 1,232 thousand as of December 31, 2014 to minus EUR 5,496 thousand as of March 31, 2015. In addition, trade payables increased from EUR 6,509 thousand to EUR 8,151 thousand in the reporting period. At the same time, other current liabilities to banks increased to EUR 8,393 thousand (December 31, 2014: EUR 5,045 thousand) and trade payables rose to EUR 4,030 thousand (December 31, 2014: EUR 3,024 thousand).

Events after the reporting date

Material events after the reporting date (March 31, 2015) are outlined in the section on events after the reporting period in the management report.

German Corporate Governance 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.

Related party transactions

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

Other information

The capital stock of InTiCa Systems AG is 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. 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. 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.

Under the provisions of German securities trading legislation, every investor whose proportion of the voting rights in the company reaches, exceeds or falls below certain thresholds as a result of the purchase or sale of shares or in any other way must notify the company and the Federal Financial

Supervisory Authority (BaFin) thereof. The lowest threshold for such disclosures is 3%. Mr. Thorsten Wagner (Germany) and Dr. Axel Diekmann (Germany) have direct and indirect interests in the company's capital exceeding 10% of the voting rights.

There are no shares in InTiCa Systems AG with special rights according rights of control.

InTiCa Systems AG has not issued any shares that allow direct exercise of control rights.

The appointment and dismissal of members of the Board of Directors is governed by sec. 84 and sec. 85 of the German Companies Act (AktG) and sec. 5 of the articles of incorporation. Pursuant to the statutory provisions (sec. 179 paragraph 1 AktG) any amendment to the articles of incorporation requires a resolution of the General Meeting. Resolutions of the General Meeting are adopted on the basis of a simple majority vote except for amendments for which the German Companies Act stipulates a larger majority. Under sec. 8 paragraph 4 of the company's articles of incorporation, the Supervisory Board may make amendments to the articles of incorporation, providing these are merely editorial.

In addition, under sec. 3 paragraph 3 of the articles of incorporation, the Supervisory Board may alter the articles of incorporation in the event of a capital increase out of the authorized capital 2012/I to bring them into line with the extent of the capital increase and may make any other amendments associated with this provided that these are merely editorial.

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, 2015, InTiCa Systems AG still had treasury stock amounting to 64,430 shares (December 31, 2014: 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



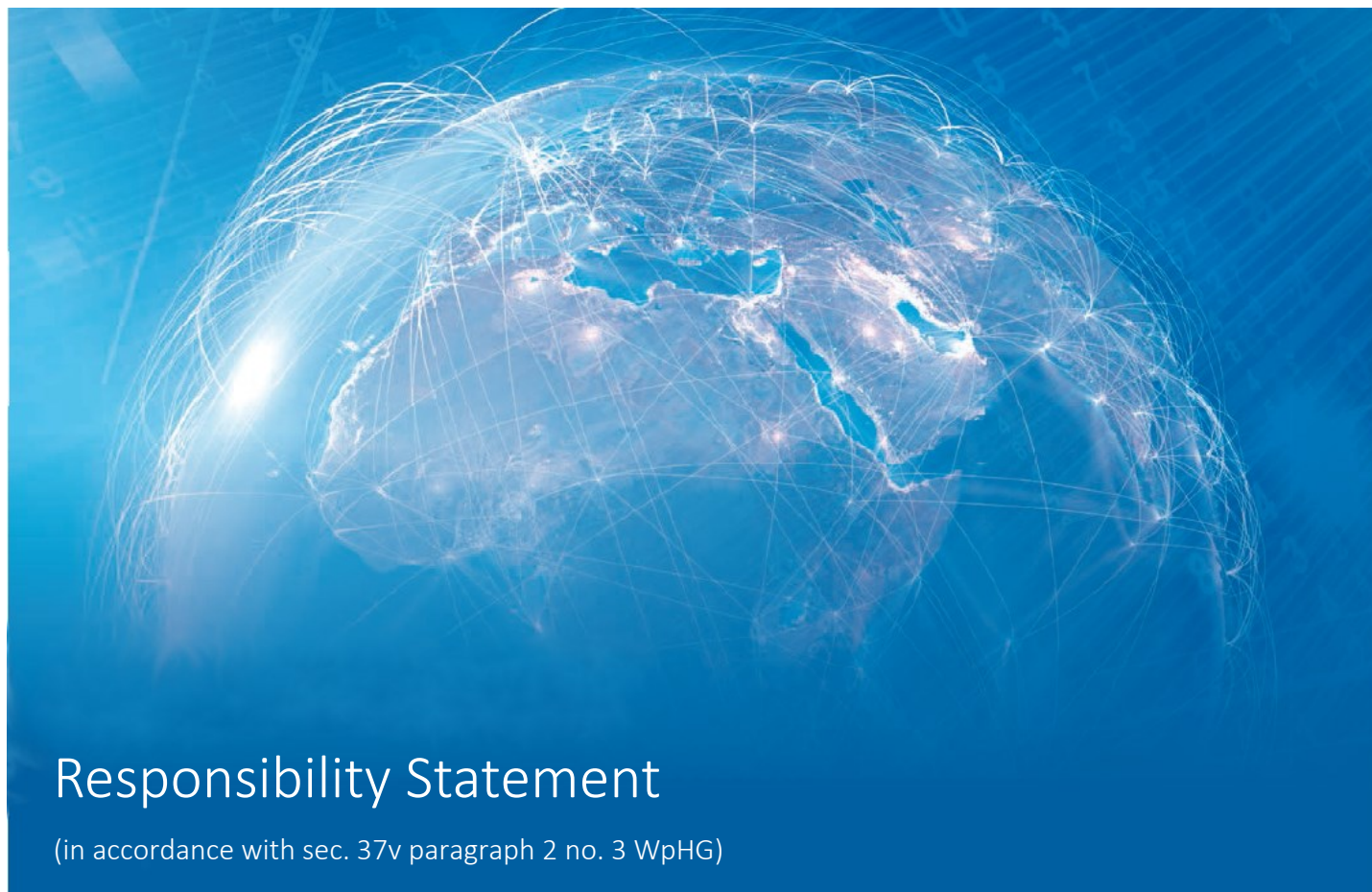
Casting components

when this authorization is utilized, of the capital stock at the time when it is utilized. The company has not yet used this authorization.

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% 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, 2015, 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 20, 2015

The Board of Directors

Dr. Gregor Wasle
Spokesman of the
Board of Directors

Günther Kneidinger
Member of the
Board of Directors

*How we **serve**
growth markets*





Financial Calendar 2015

May 21, 2015	Publication of Interim Financial Statements for Q1 2015
July 17, 2015	Annual General Meeting in Passau
August 20, 2015	Publication of Interim Financial Statements for H1 2015
November 19, 2015	Publication of Interim Financial Statements for Q3 2015
December 8/9, 2015	Presentation on the Munich Capital Market Conference 2015

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