

ISRA VISION AG: First half-year 2019/2020 – COVID-19 pandemic impacts quarterly figures and results with a decline in revenues and earnings

COVID-19 interrupts long-term growth path; forecast for the current financial year challenging – hoping for trend reversal in the last quarter

- Revenues at 64.6 million euros, minus 9% (Q2-YTD 18/19: 70.9 million euros)
- Industrial Automation segment grows by 14%
- Earnings margins remain positive:
(Unless stated otherwise, the EBITDA, EBIT and EBT figures included in this document are adjusted for one-time transaction costs).
 - EBITDA minus 7%, margin at 35% to revenues and 30% to total output (Q2-YTD 18/19: 34% and 31%)
 - EBIT minus 20%, margin at 19% to revenues and 16% to total output (Q2-YTD 18/19: 21% and 19%)
 - EBT minus 21%, margin at 18% to revenues and 16% to total output (Q2-YTD 18/19: 21% and 19%)
- Gross margin stable at 63% to total output (Q2-YTD 18/19: 63%) and 57% to revenues (Q2-YTD 18/19: 57%)
- Operating cash flow compared to Q1 19/20 increases to 2.8 million euros (Q1 19/20: -4.3 million euros); net debt decreases to -10.1 million euros (Q1 19/20: -11.0 million euros)
- Cost optimization activities introduced immediately in Q2, effects expected in Q3/Q4
- Order backlog of currently 85 million euros gross (PY: 98 million euros gross)
- Acceptance period for the voluntary offer of the Atlas Copco Group expired on April 29 – high acceptance rate of 78.51%, plus 13.68% shareholding adds up to a share of 92.19% after conclusion of the tender offer
- Growth forecast for 19/20 challenging due to low order entry dynamics; trend reversal expected towards the end of the financial year

ISRA VISION AG (ISIN: DE0005488100) – one of the world's top companies for industrial image processing (Machine Vision) as well as a global leader for the surface inspection of web materials and 3D machine vision applications, publishes its half-year results in a challenging COVID-19 environment. With a nine percent decline in revenues to 64.6 million euros (Q2-YTD 18/19: 70.9 million euros) compared to the same period of last year, the company is currently experiencing an interruption of its long-term profitable growth. The EBT margin declines by three percentage points to 18 percent of revenues and 16 percent of total output (Q2-YTD 18/19: 21% and 19%), while EBITDA remained with an almost stable margin at a high level of 35 percent of revenues (Q2-YTD 18/19: 34%) and 30 percent of total output (Q2-YTD 18/19: 31%). During the reporting period, the individual regions and customer industries were affected differently by COVID-19 implications. The recovery at the end of the second quarter that was forecasted at the beginning of the year failed to materialize due to the global spread of the pandemic. Instead, the COVID-19 restrictions in Asia from January on led to a decline in orders and further post-

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ponements of previously announced orders. Towards the end of the second quarter, this trend also intensified in the American and the European markets. There were an increasing number of postponed orders - hardly any cancellations. It is currently not predictable how much longer the realization of these projects will be postponed. The cost optimization programs that have been initiated are supporting efficiency and will have a positive effect on cash flow in the second half of the year.

The gross margin (total output minus material and labor costs of production) remains constant at 63 percent of total output (Q2-YTD 18/19: 63 %). EBITDA (earnings before interest, taxes, depreciation and amortization) declined by 7 percent to 22.7 million euros (Q2-YTD 18/19: EUR 24.4 million), with a strong margin of 35 percent to revenues (Q2-YTD 18/19: 34 %) and 30 percent to total output (Q2-YTD 18/19: 31 %), while EBIT (earnings before interest and taxes) fell by 20 percent to EUR 12.0 million (Q2-YTD 18/19: EUR 15.0 million) and achieved reduced margins of 19 percent of revenues (Q2-YTD 18/19: 21 %) and 16 percent of total output (Q2-YTD 18/19: 19 %). EBT (earnings before taxes) loses around 21 percent and amounted to 11.8 million euros (Q2-YTD 18/19: 14.9 million euros), which equates to an EBT margin of 18 percent to revenues and 16 percent to total output (Q2-YTD 18/19: 21 % and 19 %, respectively). All 2019/2020 EBITDA, EBIT and EBT figures are adjusted for one-time transaction costs of EUR 0.95 million, unless otherwise stated.

The half year results reflect the decline in order entries and more difficult shipping conditions for systems that have already been manufactured, especially towards the end of the second quarter. Inventories rose to 53.5 million euros (September 30, 2019: 46.9 million euros). Trade receivables decreased to 107.6 million euros (September 30, 2019: 115.8 million euros), with cash receivables amounting to 46.2 million euros (September 30, 2019: 48.9 million euros) and contract assets of 61.3 million euros (September 30, 2019: 66.9 million euros). Net debt amounted to -10.1 million euros (Q1-19/20: -11.0 million euros).

Compared to the first quarter of the financial year, operating cash flow improved slightly to 2.8 million euros in the first half of financial year (Q1-19/20: -4.3 million euros), while net cash flow came to -13.1 million euros after repayment of 3.7 million euros in financial liabilities (Q2-YTD 18/19: 9.0 million euros). Earnings per share (EPS) after taxes amounted to 0.35 euros (Q2-YTD 18/19: 0.46 euros). At the virtual Annual General Meeting held on May 14, 2020, the shareholders voted to increase the dividend for financial year 2018/2019 to 0.18 euros per share. With equity of 221.9 million euros (September 30, 2019: 214.7 million euros), a strong equity ratio of 65 percent (September 30, 2019: 62 %) and free credit lines, ISRA is well capitalized during the current COVID-19 crisis and has good prospects for further growth.

The company's consistent global expansion, the expansion of market shares in relevant fields and the strengthening of the international teams at its more than 25 locations in recent years represent important strategic assets in the current challenging market environment. Although the recovery did not set in at the end of the second quarter, as one had hoped, due to the COVID-19 pandemic, orders were still booked and revenues generated in certain regions, while regional lockdowns in Asia, and China in particular, have already led to a decline in incoming orders and the postponement of deliveries of systems that have already been manufactured. In the European markets, ISRA still recorded good demand in nearly all business units in the first half of the second quarter, which also declined towards the end of the reporting period. Currently initial positive impulses again become noticeable in China. Sales in North and South America were significantly lower than in the previous year. By implementing significant cost optimization measures and simultaneously focusing on marketing and sales, the company is creating the requirements to benefit from emerging market recoveries as quickly as possible.

Revenues of 19.5 million euros were generated in the Industrial Automation segment, whose customer base includes primarily well-known premium manufacturers from the automotive industry as well as global players from a wide variety of industries. This represents an increase of 14 percent over the same period last year (Q2-YTD 18/19: 17.2 million euros). EBIT even increased by 19 percent to 4.3 million euros (Q2-YTD 18/19: 3.6 million euros), with an EBIT margin to total output of 18 percent (Q2-YTD 18/19: 18 %). With an anticipated incipient recovery of the European markets in the fourth quarter of 2019/2020, the strengthening of the management team and portfolio expansions in the Smart Factory Automation segment and the resumption of production hoped for in the global automotive plants, the company expects demand to develop positively in this segment in the months to come. The innovations in the area of embedded systems for Smart Factory Automation that were initiated together with Photon-focus will also contribute to this development.

Revenues in the Surface Vision segment amounted to 45.1 million euros in the first half year of 2019/2020 (Q2-YTD 18/19: 53.8 million euros), a decline of 16 percent compared to the same period last year. Thereby EBIT declined to 7.7 million euros (Q2-YTD 18/19: 11.4 million euros), which represents an EBIT margin of 15 percent to total output (Q2-YTD 18/19: 19 %). The company recorded mixed demand in the reporting period in the segment's individual customer industries. The Metals Inspection business that recently benefited from the complete portfolio strategy and innovations in the area of INDUSTRY 4.0-capable systems was already experiencing a decline in the period under review, partly due to relatively strong exposure to Asia. The Glass unit still recorded significant growth at the beginning of the financial year and also benefited from a number of larger orders in the second quarter. The company has a significant number of further offers placed in the market. The date of assignment however at this moment is not foreseeable. The Advanced Materials unit, with its expanded focus on innovative materials, is also making good contributions to revenues; expected follow-up projects in the lower single-digit million euro range have been partially booked and have the potential to support growth in the coming months. Demand from the printing industry, including digital printing applications, continues to develop positively. Following the design-to-cost measures implemented in the paper segment, the company continues to concentrate on growth sectors such as the packaging industry and is stepping up its marketing and sales activities. The security business unit is developing according to plan. The expected revenue impulses for the solar industry, whose customer base is largely based in Asia, were affected by the COVID-19 restrictions, whereas individual orders were received in the still young field of semiconductors.

Even in the current tense global economic situation, the company is consistently expanding its Customer Service and Support unit internationally and plans to increase the contribution of high-margin service revenues to total revenues disproportionately in the medium term with a diversified range of products and a strengthening of management.

After the first quarter of the financial year 2019/2020, in which the company, despite the challenging market conditions achieved a good result compared to the rest of the industry, ISRA was affected by the effects of COVID-19 in the second quarter. Due to the fact that the consequences of the Corona-virus on the global economy, supply chains and the completion of projects by ISRA's customers cannot yet be conclusively assessed, the visibility for the second half of the current financial year is very limited. In an unclouded economic environment, the offers placed on the market and the number of major orders to be negotiated for future projects still would have the potential to generate profitable revenues and earnings growth in the lower double-digit percentage range. These will continue to shift, however, due to the massive global impact of the COVID-19- pandemic, which means that a realization of revenues in the current

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financial year (September 30, 2020) cannot be forecasted with certainty, although order entries from Asia, especially China, are already showing initial signs of recovery. The company expects a turnaround in the order intake dynamics at the end of the third quarter or in the fourth quarter. The necessary operating resources are being prepared in terms of planning.

The management took action to mitigate the impact of the COVID-19 pandemic and to optimize the company's liquidity and cash flow. In principle, ISRA's strategy remains focused on sustainably expanding its global market position through product innovations for industrial automation while simultaneously increasing efficiency, as well as growing revenues –including optimization of costs and working capital – over the mark of 200 million euros mark in the medium term.

On April 29, the additional acceptance period for the Atlas Copco Group's voluntary public takeover bid for ISRA VISION AG expired. ISRA shareholders have tendered a total of 17,205,199 shares. This represents 78.51 percent of ISRA's share capital. With an acceptance rate of 78.51 percent and a shareholding of 13.68 percent (as of May 05, 2020), Atlas Copco will hold 92.19 percent of ISRA VISION's shares after the completion of the tender offer. The Atlas Copco Group's offer is subject to approval by the Committee on Foreign Investment in the United States (CFIUS). All other offer conditions have been fulfilled. Further information on the offer is available at www.technology-offer.com.

Company profile

ISRA VISION AG, together with its subsidiaries, is worldwide leading in surface inspection of web materials. Furthermore, it is one of the globally leading providers of machine vision programs, specialising in the area of 3D machine vision, in particular for "3D robot vision".

The core competence of the Company is the ISRA-BrainWARE®, an innovative software for intelligent machine vision systems. Here, the scientific know-how from the fields of optics, lighting technology, surveying technology, physics, image processing and classification algorithms and a complex system design are combined. Machine vision is a key technology for visualising systems that imitate the human eye. Today's ISRA applications focus primarily on the automation of production and quality assurance of goods and products supplied to large, future-oriented markets such as energy, healthcare, food, mobility and information. The customers mainly include renowned global players from the respective sectors. With more than 25 locations worldwide, ISRA offers customer proximity everywhere and ensures optimum service and support.

Further information is available at www.isravision.com.

Consolidated Total Operating Revenue EBITDA-EBIT Statement ^{1) 3)}

from October 01, 2019 to March 31, 2020 in €k

in (€ k)	FY 2019/2020 6 months (Oct. 01, 19 - Mar. 31, 20)		FY 2018/2019 6 months (Oct. 01, 18 - Mar. 31, 19)		FY 2019/2020 3 months (Jan. 01, 20 - Mar. 31, 20)		FY 2018/2019 3 months (Jan. 01, 19 - Mar. 31, 19)	
Net sales	64,586	86 %	70,926	89 %	31,526	85 %	36,703	89 %
Capitalized work	10,337	14 %	8,805	11 %	5,718	15 %	4,745	11 %
Total output	74,923	100 %	79,731	100 %	37,244	100 %	41,448	100 %
Cost of materials	13,314	18 %	14,408	18 %	6,616	18 %	7,571	18 %
Cost of labour <i>excluding depreciation</i>	14,218	19 %	15,485	19 %	7,360	20 %	7,781	19 %
Cost of production <i>excluding depreciation</i>	27,532	37 %	29,892	37 %	13,976	38 %	15,352	37 %
Gross profit	47,391	63 %	49,839	63 %	23,267	62 %	26,095	63 %
Research and development <i>Total</i>	11,226	15 %	10,682	13 %	6,058	16 %	5,503	13 %
Sales and marketing costs	11,844	16 %	14,091	18 %	5,744	15 %	7,457	18 %
Administration	2,576	3 %	2,827	4 %	1,418	4 %	1,562	4 %
Sales and administration costs <i>excluding depreciation</i>	14,420	19 %	16,918	21 %	7,162	19 %	9,020	22 %
Other revenues	943	1 %	2,123	3 %	357	1 %	828	2 %
EBITDA before transaction / acquisition costs	22,688	30 %	24,362	31 %	10,405	28 %	12,401	30 %
Depreciation and amortization	10,697	14 %	9,364	12 %	5,241	14 %	4,602	11 %
Total costs	36,344	49 %	36,963	46 %	18,461	50 %	19,125	46 %
EBIT before transaction / acquisition costs	11,990	16 %	14,998	19 %	5,164	14 %	7,798	19 %
Interest income	74	0 %	55	0 %	37	0 %	1	0 %
Interest expenses	-299	0 %	-200	0 %	-147	0 %	-103	0 %
Financing result	-225	0 %	-145	0 %	-110	0 %	-102	0 %
EBT before transaction / acquisition costs	11,765	16 %	14,853	19 %	5,053	14 %	7,696	19 %
Transaction / acquisition costs	-946	-1 %	-900	-1 %	-838	-2 %	-638	-2 %
EBT	10,819	14 %	13,953	18 %	4,215	11 %	7,058	17 %
Income taxes	3,180	4 %	3,788	5 %	1,429	4 %	1,982	5 %
Consolidated net profit	7,639	10 %	10,165	13 %	2,786	7 %	5,076	12 %
Of which accounted to non- controlling shareholders	50	0 %	18	0 %	15	0 %	11	0 %
Of which accounted to shareholders of ISRA VISION AG	7,589	10 %	10,147	13 %	2,771	7 %	5,065	12 %
Earnings per share in € before income taxes ²⁾	0.49		0.64		0.19		0.32	
Earnings per share in € ²⁾	0.35		0.46		0.13		0.23	
Shares issued ⁴⁾	21,886,744		21,893,091		21,886,744		21,906,200	

¹⁾ According to IFRS/ IAS unaudited

²⁾ Per-share result undiluted and diluted

³⁾ This pro forma statement is an additional presentation based on the comprehensive presentation given in previous years and not part of the IFRS consolidated financial statements.

⁴⁾ Weighted number of shares

ISRA VISION AG voluntarily publishes a pro forma consolidated total operating revenue EBITDA-EBIT statement typical for the industry oriented to the cost-summary method. The key differences between the cost of sales method and the pro forma consolidated total operating revenue EBITDA-EBIT statement are as follows: Profit margins increase because they are now associated with net sales instead of total output (net sales plus capitalized work). Capitalized work no longer appears in the cost of sales method and is assigned to the R&D functional area. Depreciation and amortization is now spread over the relevant functional areas. The EBIT earnings and the EBT earnings of the pro forma consolidated total operating revenue EBITDA-EBIT statement do not deviate from the consolidated income statement, which corresponds to IFRS.

Consolidated Income Statement ^{1) 3)}

from October 01, 2019 to March 31, 2020 in €k

in (€ k)	FY 2019/2020 6 months (Oct. 01, 19 - Mar. 31, 20)		FY 2018/2019 6 months (Oct. 01, 18 - Mar. 31, 19)		FY 2019/2020 3 months (Jan. 01, 20 - Mar. 31, 20)		FY 2018/2019 3 months (Jan. 01, 19 - Mar. 31, 19)	
Net sales	64,586	100 %	70,926	100 %	31,526	100 %	36,703	100 %
Cost of sales	27,925	43 %	30,306	43 %	13,850	44 %	15,543	42 %
Gross operating result (gross profit)	36,662	57 %	40,621	57 %	17,676	56 %	21,159	58 %
Research and development	9,801	15 %	10,226	14 %	4,959	16 %	4,882	13 %
Total costs	11,226	17 %	10,682	15 %	6,058	19 %	5,503	15 %
Depreciation and amortization	9,165	14 %	8,498	12 %	4,779	15 %	4,188	11 %
Grants	-253	0 %	-149	0 %	-160	-1 %	-64	0 %
Capitalized work	-10,337	-16 %	-8,805	-12 %	-5,718	-18 %	-4,745	-13 %
Sales and marketing costs	12,779	20 %	14,467	20 %	6,216	20 %	7,642	21 %
Administration	2,780	4 %	2,902	4 %	1,534	5 %	1,601	4 %
Sales and administration costs	15,559	24 %	17,370	24 %	7,751	25 %	9,243	25 %
Other revenues	689	1 %	1,974	3 %	197	1 %	764	2 %
Interest income	74	0 %	55	0 %	37	0 %	1	0 %
Interest expenses	-299	0 %	-200	0 %	-147	0 %	-103	0 %
Financing result	-225	0 %	-145	0 %	-110	0 %	-102	0 %
Earnings before taxes (EBT) before transaction / acquisition costs	11,765	18 %	14,853	21 %	5,053	16 %	7,696	21 %
Transaction / acquisition costs	-946	-1 %	-900	-1 %	-838	-3 %	-638	-2 %
Earnings before taxes (EBT)	10,819	17 %	13,953	20 %	4,215	13 %	7,058	19 %
Income taxes	3,180	5 %	3,788	5 %	1,429	5 %	1,982	5 %
Consolidated net profit	7,639	12 %	10,165	14 %	2,786	9 %	5,076	14 %
Of which accounted to shareholders of ISRA VISION AG	7,589	12 %	10,147	14 %	2,771	9 %	5,065	14 %
Of which accounted to non-controlling shareholders	50	0 %	18	0 %	15	0 %	11	0 %
Earnings per share in € before in- come taxes ²⁾	0.49		0.64		0.19		0.32	
Earnings per share in € ²⁾	0.35		0.46		0.13		0.23	
Shares issued ⁴⁾	21,886,744		21,893,091		21,886,744		21,906,200	

¹⁾ According to IFRS/ IAS unaudited

²⁾ Per-share result undiluted and diluted

³⁾ The Company's quarterly consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Boards (IASB). In the year under review the IFRS and SICs which must compulsorily be applied were followed.

⁴⁾ Weighted number of shares

Consolidated Group Balance Sheet²⁾

at March 31, 2020 in € k

(in € k)	Mar. 31, 2020 ¹⁾	Sep. 30, 2019
ASSETS		
Assets		
Short-term assets		
Inventories	53,475	46,893
Trade receivables	107,570	115,760
Cash and cash equivalents	26,835	39,890
Financial assets	5,103	2,258
Other receivables	1,421	2,805
Income tax receivables	1,884	2,108
Total short-term assets	196,289	209,713
Long-term assets		
Intangible assets	129,626	127,709
Tangible assets	6,322	5,917
Shareholdings in associated companies	12	12
Leasing rights of use	7,792	0
Financial assets	1,267	1,321
Deferred tax claims	447	475
Total long-term assets	145,467	135,434
Total assets	341,756	345,147
EQUITY AND LIABILITIES		
Short-term liabilities		
Trade payables	11,382	23,427
Financial liabilities to banks	36,930	40,629
Other financial liabilities	10,448	13,815
Other accruals	968	1,344
Income tax liabilities	2,806	4,029
Other liabilities	3,228	2,441
Leasing liabilities	2,180	0
Total short-term liabilities	67,942	85,684
Long-term liabilities		
Deferred tax liabilities	42,065	40,678
Leasing liabilities	5,595	0
Pension provisions	4,225	4,067
Total long-term liabilities	51,885	44,746
Total liabilities	119,828	130,430
Equity		
Issued capital	21,914	21,914
Capital reserves	21,111	21,111
Own shares	-233	-233
Other comprehensive income	-175	253
Profit brought forward	170,118	147,557
Net profit accounted to the shareholders of ISRA VISION AG	7,589	22,560
Share of equity capital held by ISRA VISION AG shareholders	220,324	213,163
Equity capital accounted to non-controlling shareholders	1,604	1,554
Total equity	221,928	214,717
Total equity and liabilities	341,756	345,147

¹⁾ according to IFRS/ IAS unaudited

²⁾ The Company's quarterly consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Boards (IASB). In the year under review the IFRS and SICs which must compulsorily be applied were followed.

Consolidated Cash Flow Statement ^{1) 2)}

from October 01, 2019 to March 31, 2020 in €k

(in € k)	Oct 01, 2019 - Mar 31, 2020	Oct 01, 2018 - Mar 31, 2019
Consolidated net profit	7,639	10,165
Income tax payments	-2,911	-2,945
Changes in deferred tax assets and liabilities	1,414	2,624
Changes in accruals	-217	796
Depreciation and amortization	10,697	9,364
Changes in inventories	-6,582	-1,109
Changes in trade receivables and other assets	7,005	7,297
Changes in trade payables and other liabilities	-14,499	-10,032
Financial result	225	145
Other non-cash changes	-18	45
Cash flow from operating activities	2,753	16,349
Payments for investments in tangible assets	-525	-1,091
Payments for investments in intangible assets	-10,503	-9,072
Cash flow from investment activities	-11,029	-10,163
Payments to company owners through acquisition of own shares	0	-836
Dividend payouts	0	-3,286
Deposits from the assumption of financial liabilities	0	6,677
Repayments of financial liabilities	-3,698	0
Interest income	74	55
Interest expenses	-299	-200
Cash flow from financing activities	-3,923	2,410
Exchange rate-based value changes of the financial resources	-857	383
Change of financial resources	-13,055	8,978
Net cash flow		
Financial resources on 30.09.2019 / 30.09.2018	39,890	34,716
Financial resources on 31.03.2020 / 31.03.2019	26,835	43,695

¹⁾ According to IFRS/ IAS unaudited

²⁾ The Company's quarterly consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Boards (IASB). In the year under review the IFRS and SICs which must compulsorily be applied were followed.

Consolidated Statement of Changes in Equity ^{1) 2)}

from October 01, 2019 to March 31, 2020 in €k

(in €k)	Issued capital	Capital reserves	Own shares	Other not-income-affecting changes in equity	Profit brought forward	Net profit of the period	Equity of share-holders ISRA VISION AG	Accounted to non-controlling share-holders	Equity
As of Sep. 30, 2019	21,914	21,111	-233	253	147,557	22,560	213,163	1,554	214,717
Profit brought forward	0	0	0	0	22,560	-22,560	0	0	0
Capital increase (conversion of capital reserve due to stock split)	0	0	0	0	0	0	0	0	0
Acquisition of own shares	0	0	0	0	0	0	0	0	0
Sales of own shares	0	0	0	0	0	0	0	0	0
Payout	0	0	0	0	0	0	0	0	0
Changes in shares of non-controlling shareholders	0	0	0	0	0	0	0	0	0
Overall earnings	0	0	0	-428	0	7,589	7,161	50	7,211
As of Mar. 31, 2020	21,914	21,111	-233	-175	170,118	7,589	220,324	1,604	221,928

¹⁾ According to IFRS/IAS unaudited

²⁾ The Company's annual consolidated financial statements were prepared in accordance with the International Accounting Standards (IASs) of the International Accounting Standards Board (IASB). In the year under review the IFRS/IASs and SICs which must compulsorily be applied were followed.

Consolidated Statement of Changes in Equity ^{1) 2)}

from October 01, 2018 to March 31, 2019 in €k

(in €k)	Issued capital	Capital reserves	Own shares	Other not-income-affecting changes in equity	Profit brought forward	Net profit of the period	Equity of share-holders ISRA VISION AG	Accounted to non-controlling share-holders	Equity
As of Sep. 30, 2018	21,906	21,722	0	361	128,810	23,108	195,907	1,862	197,769
Conversion effect IFRS 9	0	0	0	0	-90	0	-90	0	-90
Conversion effect IFRS 15	0	0	0	0	-880	0	-880	0	-880
Balance on Oct. 01, 2018 after adjustment	21,906	21,722	0	361	127,839	23,108	194,937	1,862	196,799
Profit brought forward	0	0	0	0	23,108	-23,108	0	0	0
Capital increase (conversion of capital reserve due to stock split)	8	-8	0	0	0	0	0	0	0
Acquisition of own shares	0	-808	-28	0	0	0	-836	0	-836
Sales of own shares	0	0	0	0	0	0	0	0	0
Payout	0	0	0	0	-3,286	0	-3,286	0	-3,286
Changes in shares of non-controlling shareholders	0	0	0	0	0	0	0	0	0
Overall earnings	0	0	0	883	0	10,147	11,030	18	11,048
As of Mar. 31, 2019	21,914	20,906	-28	1,244	147,662	10,147	201,845	1,880	203,725

¹⁾ According to IFRS/IAS unaudited

²⁾ The Company's annual consolidated financial statements were prepared in accordance with the International Accounting Standards (IASs) of the International Accounting Standards Board (IASB). In the year under review the IFRS/IASs and SICs which must compulsorily be applied were followed.

Segment Reporting by Division ^{1) 2)}

for selected positions of the consolidated income statement in € k

(in € k)	Industrial Automation Division		Surface Vision Division	
	Oct. 01, 2019 - Mar. 31, 2020	Oct. 01, 2018 - Mar. 31, 2019	Oct. 01, 2019 - Mar. 31, 2020	Oct. 01, 2018 - Mar. 31, 2019
Revenues	19,488	17,168	45,098	53,759
EBIT ³⁾	4,276	3,589	7,714	11,410

¹⁾ According to IFRS/IAS unaudited

²⁾ The Company's quarterly consolidated financial statements were prepared in accordance with the International Accounting Standards (IASs) of the International Accounting Standards Board (IASB). In the year under review the IFRS/IASs and SICs which must compulsorily be applied were followed.

³⁾ EBIT before transaction / acquisition costs

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