

Ad hoc announcement

August 30, 2019



ISRA VISION AG: Third quarter 2018/2019 – Profitability strong (EBT +19% with a 22% margin), robust revenue increase (+8%)

High double-digit margin growth; very positive cash flow impresses; significant potential for growth through technology acquisition

- EBT growth of 19% to 24.5 million euros (Q3-YTD-17/18: 20.5 million euros)
(Unless otherwise stated, EBITDA, EBIT and EBT values are adjusted for one-time acquisition costs).
- Revenues rise to 110.6 million euros, up 8% (Q3-YTD-17/18: 102.8 million euros)
- Earnings margins further increased at high level:
 - EBITDA up 20%, margin at 35% of revenues and 31% of total output (Q3-YTD-17/18: 31% and 29%)
 - EBIT up 19%, margin at 22% of revenues and 20% of total output (Q3-YTD-17/18: 20% and 18%)
 - EBT up 19%, margin at 22% of revenues and 20% of total output (Q3-YTD-17/18: 20% and 18%)
- Gross margin rises to 62% of total output (Q3-YTD-17/18: 61%) and 57% of revenues (Q3-YTD-17/18: 57%)
- Strong cash flow
 - Operating cash flow rises to 26.6 million euros (Q3-YTD-17/18: 18.3 million euros)
 - Net cash flow at 9.0 million euros (Q3-YTD-17/18: 5.6 million euros)
- Net liquidity increases significantly to 9.4 million euros (September 30, 2018: 1.8 million euros)
- Current order backlog of around 93 million euros gross (PY: 90 million euros gross)
- Earnings per share after taxes up 15% to 0.76 euros (Q3-YTD-17/18: 0.66 euros)
- Embedded sensor technology and development expertise of acquired Photonfocus AG open up additional market potential
- Traditionally strong Q4 will be decisive for overall annual growth; noticeable impact of macro-economic situation on order entry dynamics
- Outlook for the financial year 2019/2020: Current planning focuses on double-digit growth in revenues and earnings

ISRA VISION AG (ISIN: DE 0005488100), the TecDAX and SDAX company for industrial image processing (machine vision) and one of the world's leading providers of surface inspection solutions and 3D machine vision applications, continued to develop profitably in the third quarter of the financial year with enormous EBT growth of 19 percent to 24.5 million euros (Q3-YTD-17/18: 20.5 million euros) and an EBT margin of 22 percent of revenues (Q3-YTD-17/18: 20%) and 20 percent of total output (Q3-YTD-17/18: 18%). With revenues of 110.6 million euros (Q3-YTD-17/18: 102.8 million euros), an increase of around 8 percent, the company is making further progress toward its medium-term target of revenues exceeding 200 million euros. EBITDA amounted to 38.6 million euros (Q3-YTD-17/18: 32.1 million euros), representing significant growth of 20 percent at a very high margin of 35 percent of revenues (Q3-YTD-17/18: 31%) and 31 percent of total output

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(Q3-YTD-17/18: 29%), while EBIT grew 19 percent to 24.6 million euros, reaching a margin of 22 percent of revenues (Q3-YTD-17/18: 20%) and 20 percent of total output (Q3-YTD-17/18: 18%). Supported by continuing measures to improve efficiency, ISRA reports a significant increase in operating cash flow to 26.6 million euros (Q3-YTD-17/18: 18.3 million euros), net cash flow of 9.0 million euros (Q3-YTD-17/18: 5.6 million euros) and net liquidity of 9.4 million euros (September 30, 2018: 1.8 million euros). The gross margin (total output minus material and labor costs of production) increased by one percentage point to 62 percent of total output (Q3-YTD-17/18: 61%).

The balance sheet for the first nine months of the financial year reflects a strong order backlog of 93 million euros gross (PY: 90 million euros gross). Inventories have increased slightly to 40.5 million euros (September 30, 2018: 36.9 million euros) while total trade receivables have decreased to 105.5 million euros (September 30, 2018: 111.8 million euros) whereby cash receivables amount to 39.9 million euros (September 30, 2018: 45.5 million euros) and contract assets to 65.6 million euros (receivables according to the percentage of completion" method on September 30, 2018 at 66.3 million euros). Earnings per share (EPS) after taxes improved by 15 percent to 0.76 euros (Q3-YTD-17/18: 0.66 euros). With significantly higher equity of 209.8 million euros (September 30, 2018: 197.8 million euros), an equity ratio up by 3 percentage points to 66 percent (September 30, 2018: 63%) and the available credit lines, the company is equipped with very good capital resources for future growth and to finance potential further acquisition projects.

During the first nine months of the financial year, ISRA continued to invest in the global expansion of market shares in the target industries and in strengthening the international teams at more than 25 locations. As such, important new managers were recruited in the United Kingdom and China, while the company intensified its market expansion measures in Mexico. In addition, step-by-step expansion is currently being implemented in North and South America, South East Asia and India. For the further expansion of the service business that contributed to the positive development of the company with a double-digit share of revenues in the third quarter, ISRA recruited an experienced manager. The objective of this is to strategically strengthen the Customer Support & Service Center and achieve an above-average increase over the coming quarters.

Business in the regions was robust in the third quarter of 2018/2019, with ISRA achieving successes in sales in the European markets. Revenues in Asia continued to develop on a high level compared to the third quarter of the previous year; the company expects amongst others large-scale orders from China over the coming months. Business in North and South America grew significantly and should receive further impetus from an additional intensification of marketing and sales activities. Revenues in the Industrial Automation segment rose to 28.0 million euros during the reporting period, representing growth of 10 percent (Q3-YTD-17/18: 25.5 million euros), while business with the automotive industry alone grew by 12 percent. EBIT increased by 21 percent to 6.1 million euros (Q3-YTD-17/18: 5.1 million euros) at an EBIT margin of 19 percent of total output (Q3-YTD-17/18: 18%). The segment result was driven by machine vision solutions for robot-guided assembly and measuring technology. Experience shows that these capital goods for the automation of production are the subject of cross-industry demand, even when the business climate is weakening. This especially applies for the automotive industry, as the major players invest in optimizing production and increasing efficiency in times of economic slowdown.

In the third quarter of 2018/2019, revenues in the Surface Vision segment increased by 7 percent to 82.6 million euros (Q3-YTD-17/18: 77.4 million euros). At the same time, EBIT grew to 18.5 million euros (Q3-YTD-17/18: 15.7 million euros), which corresponds to an EBIT margin of 20 percent of total output (Q3-YTD-17/18: 19%). The metal inspection business continues to benefit from the complete portfolio strategy and is thus one of the important growth areas.

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ISRA is currently exploiting additional market potential here with the ongoing development of INDUSTRIE 4.0-capable systems for connected production. The order situation in the glass industry remains positive, supported by new and enhanced products. Furthermore, recently launched additions to the high-end portfolio for the detailed inspection of float glass mean that further momentum can be expected in future. Advanced Materials once again achieved strong growth by opening up new niche markets for innovative materials amongst others. Both glass and advanced materials have proven to be growth drivers. The Print business is being strengthened further through investments in marketing and sales. Following the successful conclusion of a large-scale order from a well-known manufacturer from China and thanks to a good order backlog, the solar industry appears to offer further potential; ISRA is tackling the tough competition for market shares in Asia with an aggressive sales strategy. Future markets such as the packaging sector are the focus of business activities in the paper industry. Various projects for optimizing the innovative portfolio with cost-reducing embedded technologies are currently being implemented here, while marketing and sales are also being strengthened. The Security business experienced solid demand for its specialized inspection solutions for high-security paper and printing, while the relatively new semiconductors business area is enjoying increasingly positive development and has a good order situation.

It continues to be part of the company's strategy to effectively supplement sustainable organic growth with acquisitions. With the recently acquired Swiss company Photonfocus AG, the strategic portfolio in the embedded sensor technology segment has been expanded to combine competence in 3D machine vision with robot automation in established markets as well as in industries that use discrete manufacturing processes. The technology will also facilitate significant progress for surface inspection: the high image recording speed and the use of 3D and infrared technology together with hyperspectral sensors enable additional applications to be addressed in established markets. The specialized technologies and development expertise will be implemented in new product generations in the short term and could open up additional market potential in the mid double-digit million range in the medium term. Further acquisition targets in the fields of industrial automation, production analytics and INDUSTRIE 4.0 sensor technology are currently being examined in detail.

With a strategic focus on expanding the innovation portfolio, intensified engagement in global markets and the good current order backlog of around 93 million euros gross, ISRA is well positioned for the final quarter of the financial year. At the same time, the management is concentrating on further optimizing production efficiency and cash flow. The strategic objective remains to achieve the revenues dimension of more than 200 million euros in the medium term. The traditionally strong fourth quarter will be significantly determine growth, whereby macroeconomic factors are now exerting a noticeable influence on the dynamics of order entries. The upcoming weeks will also be affected by the closing of a number of major orders that are at an advanced negotiation stage. Based on these booking expectations ISRA is planning for an annual growth similar to the 3rd quarter. Assuming that global economic conditions do not deteriorate further – also taking into account the current trade policy tensions – the management is planning for double-digit growth in revenues and earnings in the coming financial year 2019/2020.

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 techno-

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logy, 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.

In the past seventeen years, ISRA has shown profitable growth with an annual average increase in sales of approx. 25 percent. Currently the Company employs approx. 900 people worldwide.

Further information are available at www.isravisision.com.

Consolidated Total Operating Revenue EBITDA-EBIT statement ^{1) 3) 5)}

from October 01, 2018 to June 30, 2019 in € k

(in € k)	FY 2018/2019 9 months (Oct. 01, 2018 - Jun. 30, 19)		FY 2017/2018 9 months (Oct. 01, 2017 - Jun. 30, 18)		FY 2018/2019 3 months (Apr. 01, 19 - Jun. 30, 19)		FY 2017/2018 3 months (Apr. 01, 18 - Jun. 30, 18)	
Net sales	110,571	90%	102,815	91%	39,645	92%	38,114	92%
Capitalized work	12,481	10%	9,684	9%	3,676	8%	3,540	8%
Total output	123,052	100%	112,499	100%	43,321	100%	41,654	100%
Cost of materials	22,973	19%	21,135	19%	8,565	20%	7,977	19%
Cost of labour excluding depreciation	23,579	19%	22,457	20%	8,094	19%	8,157	20%
Cost of production excluding depreciation	46,552	38%	43,591	39%	16,659	38%	16,134	39%
Gross profit	76,501	62%	68,908	61%	26,662	62%	25,521	61%
Research and development Total	16,132	13%	14,623	13%	5,450	13%	5,343	13%
Sales and marketing costs	21,331	17%	20,099	18%	7,240	17%	8,183	20%
Administration	4,030	3%	3,411	3%	1,203	3%	1,247	3%
Sales and administration costs excluding depreciation	25,361	21%	23,510	21%	8,443	19%	9,429	23%
Other revenues	3,635	3%	1,341	1%	1,512	3%	1,009	2%
EBITDA before extraordinary expenses	38,643	31%	32,116	29%	14,281	33%	11,757	28%
Depreciation and amortization	14,022	11%	11,388	10%	4,658	11%	3,880	9%
Total costs	55,515	45%	49,521	44%	18,551	43%	18,652	45%
EBIT before extraordinary expenses	24,621	20%	20,728	18%	9,623	22%	7,877	19%
Interest income	110	0%	57	0%	55	0%	31	0%
Interest expenses	-277	0%	-273	0%	-77	0%	-97	0%
Financing result	-167	0%	-216	0%	-22	0%	-66	0%
EBT before extraordinary expenses	24,454	20%	20,513	18%	9,601	22%	7,811	19%
Extraordinary expenses	-1,257	-1%	0	0%	-357	-1%	0	0%
EBT	23,197	19%	20,513	18%	9,244	21%	7,811	19%
Income taxes	6,507	5%	5,968	5%	2,719	6%	2,290	5%
Consolidated net profit	16,690	14%	14,545	13%	6,525	15%	5,520	13%
Of which accounted to non-con- trolling shareholders	66	0%	118	0%	55	0%	60	0%
Of which accounted to shareholders of ISRA VISION AG	16,624	14%	14,427	13%	6,470	15%	5,460	13%
Earnings per share in € before income taxes ²⁾	1.06		0.94		0.42		0.36	
Earnings per share in € ²⁾	0.76		0.66		0.30		0.25	
Shares issued ⁴⁾	21,890,967		21,901,788 ⁶⁾		21,886,744		21,906,200 ⁶⁾	

¹⁾ According to IFRS 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

⁵⁾ ISRA is applying the new standards IFRS 9 and IFRS 15 for the first time effective October 01, 2018. For the transition to the new rules, we have elected to use the modified retrospective method, under which the cumulative effects are recognized and prior-year figures are not restated.

⁶⁾ The prior-year figure was adjusted due to the comparability as a result of the stock split.

ISRA VISION AG voluntarily publishes a 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 calculation 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 total output EBITDA-EBIT statement do not deviate from the consolidated income statement, which corresponds to IFRS.

Consolidated Income Statement ^{1) 3) 5)}

from October 01, 2018 to June 30, 2019 in € k

(in € k)	FY 2018/2019 9 months (Oct. 01, 2018 - Jun. 30, 2019)		FY 2017/2018 9 months (Oct. 01, 2017 - Jun. 30, 2018)		FY 2018/2019 3 months (Apr. 01, 2019 - Jun. 30, 2019)		FY 2017/2018 3 months (Apr. 01, 2018 - Jun. 30, 2018)	
Net sales	110,571	100 %	102,815	100%	39,645	100 %	38,114	100 %
Cost of sales	47,020	43 %	44,173	43 %	16,715	42 %	16,310	43 %
Gross operating result (gross profit)	63,551	57 %	58,642	57 %	22,931	58 %	21,804	57 %
Research and development	16,381	15 %	14,869	14 %	6,155	16 %	5,084	13 %
Total costs	16,132	15 %	14,623	14 %	5,450	14 %	5,343	14 %
Depreciation and amortization	13,049	12 %	10,197	10 %	4,550	11 %	3,494	9 %
Grants	-319	0 %	-267	0 %	-170	0 %	-213	-1 %
Capitalized work	-12,481	-11 %	-9,684	-9 %	-3,676	-9 %	-3,540	-9 %
Sales and marketing costs	21,755	20 %	20,620	20 %	7,288	18 %	8,366	22 %
Administration	4,110	4 %	3,499	3 %	1,208	3 %	1,274	3 %
Sales and administration costs	25,865	23 %	24,119	23 %	8,495	21 %	9,639	25 %
Other revenues	3,316	3 %	1,074	1 %	1,342	3 %	796	2 %
Interest income	110	0 %	57	0 %	55	0 %	31	0 %
Interest expenses	-277	0 %	-273	0 %	-77	0 %	-97	0 %
Financing result	-167	0 %	-216	0 %	-22	0 %	-66	0 %
Earnings before taxes (EBT) before extraordinary expenses	24,454	22 %	20,513	20 %	9,601	24 %	7,811	20 %
Extraordinary expenses	-1,257	-1 %	0	0 %	-357	-1 %	0	0 %
Earnings before taxes (EBT)	23,197	21 %	20,513	20 %	9,244	23 %	7,811	20 %
Income taxes	6,507	6 %	5,968	6 %	2,719	7 %	2,290	6 %
Consolidated net profit	16,690	15 %	14,545	14 %	6,525	16 %	5,520	14 %
Of which accounted to shareholders of ISRA VISION AG	16,624	15 %	14,427	14 %	6,477	16 %	5,460	14 %
Of which accounted to non-controlling shareholders	66	0 %	118	0 %	48	0 %	60	0 %
Earnings per share in € before income taxes ²⁾	1.06		0.94		0.42		0.36	
Earnings per share in € ²⁾	0.76		0.66		0.30		0.25	
Shares issued ⁴⁾	21,890,967		21,901,788 ⁶⁾		21,886,744		21,906,200 ⁶⁾	

¹⁾ According to IFRS 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

⁵⁾ ISRA is applying the new standards IFRS 9 and IFRS 15 for the first time effective October 01, 2018. For the transition to the new rules, we have elected to use the modified retrospective method, under which the cumulative effects are recognized and prior-year figures are not restated.

⁶⁾ The prior-year figure was adjusted due to the comparability as a result of the stock split.

Consolidated Group Balance Sheet ^{2) 3)}

at June 30, 2019 in € k

(in € k)	Jun. 30, 2019 ¹⁾	Sep. 30, 2018
ASSETS		
Assets		
Short-term assets		
Inventories	40,542	36,929
Trade receivables	105,528	111,831
Cash and cash equivalents	43,675	34,716
Financial assets	2,899	3,236
Other receivables	1,069	2,434
Income tax receivables	2,108	2,135
Total short-term assets	195,821	191,281
Long-term assets		
Intangible assets	115,177	115,156
Tangible assets	5,214	4,815
Shareholdings in associated companies	13	12
Financial assets	1,321	1,282
Deferred tax claims	126	358
Total long-term assets	121,850	121,624
Total assets	317,671	312,905
EQUITY AND LIABILITIES		
Short-term liabilities		
Trade payables	12,365	20,621
Financial liabilities to banks	34,286	32,872
Other financial liabilities	12,332	13,822
Other accruals	867	1,020
Income tax liabilities	999	2,452
Other liabilities	966	1,618
Total short-term liabilities	61,814	72,406
Long-term liabilities		
Deferred tax liabilities	42,539	39,144
Pension provisions	3,568	3,586
Total long-term liabilities	46,107	42,730
Total liabilities	107,921	115,136
Equity		
Issued capital	21,914	21,906
Capital reserves	20,906	21,722
Profit brought forward	147,662	128,810
Net profit accounted to the shareholders of ISRA VISION AG	16,624	23,108
Other comprehensive income	743	361
Own shares	-28	0
Share of equity capital held by ISRA VISION AG shareholders	207,821	195,907
Equity capital accounted to non-controlling shareholders	1,928	1,862
Total equity	209,750	197,769
Total equity and liabilities	317,671	312,905

¹⁾ According to IFRS 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.

³⁾ ISRA is applying the new standards IFRS 9 and IFRS 15 for the first time effective October 01, 2018. For the transition to the new rules, we have elected to use the modified retrospective method, under which the cumulative effects are recognized and prior-year figures are not restated.

Consolidated Cash Flow Statement ^{1) 2)}

from October 01, 2018 to June 30, 2019 in € k

(in € k)	Oct. 01, 2018 - Jun 30, 2019	Oct. 01, 2017 - Jun 30, 2018
Consolidated net profit	16,690	14,545
Income tax payments	-5,202	-4,498
Changes in deferred tax assets and liabilities	3,627	5,913
Changes in accruals	-171	-60
Depreciation and amortization	14,022	11,388
Changes in inventories	-3,201	-5,418
Changes in trade receivables and other assets	6,120	2,352
Changes in trade payables and other liabilities	-5,546	-6,176
Financial result	168	216
Other non-cash changes	69	68
Cash flow from operating activities	26,575	18,328
Payments for investments in tangible assets	-1,583	-776
Payments for investments in intangible assets	-12,964	-9,684
Company acquisition	0	-317
Cash flow from investment activities	-14,547	-10,777
Payments to company owners through acquisition of own shares	-836	0
Deposits from sales of own shares	0	606
Dividend payouts	-3,286	-2,585
Deposits from the assumption of financial liabilities	1,414	23
Interest income	110	57
Interest expenses	-278	-273
Cash flow from financing activities	-2,875	-2,172
Exchange rate-based value changes of the financial resources	-194	263
Change of financial resources	8,959	5,641
Net cash flow		
Financial resources on 30.09.2018 / 30.09.2017	34,716	29,728
Financial resources on 30.06.2019 / 30.06.2018	43,675	35,369

¹⁾ According to IFRS 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) 3)}

from October 01, 2018 to June 30, 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 shareholders ISRA VISION AG	Accounted to non-controlling shareholders	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
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	383	0	16,624	17,006	66	17,072
As of Jun. 30, 2019	21,914	20,906	-28	743	147,662	16,624	207,821	1,928	209,750

¹⁾ According to IFRS 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.

³⁾ ISRA is applying the new standards IFRS 9 and IFRS 15 for the first time effective October 01, 2018. For the transition to the new rules, we have elected to use the modified retrospective method, under which the cumulative effects are recognized and prior-year figures are not restated.

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

from October 01, 2017 to June 30, 2018 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 shareholders ISRA VISION AG	Accounted to non-controlling shareholders	Equity
As of Sep. 30, 2017	4,381	38,800	- 159	921	110,886	20,508	175,338	1,710	177,049
Profit brought forward	0	0	0	0	20,508	-20,508	0	0	0
Capital increase (conversion of capital reserve due to stock split)	17,525	-17,525	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	447	159	0	0	0	606	0	606
Payout	0	0	0	0	-2,585	0	-2,585	0	-2,585
Changes in shares of non-controlling shareholders	0	0	0	0	0	0	0	0	0
Overall earnings	0	0	0	-334	0	14,427	14,093	118	14,211
As of Jun. 30, 2018	21,906	21,722	0	587	128,810	14,427	187,452	1,828	189,280

¹⁾ According to IFRS 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) 3)}

for selected positions of the consolidated income statement in € k

(in € k)	Industrial Automation Division		Surface Vision Division	
	Oct. 01, 2018 - Jun. 30, 2019	Oct. 01, 2017 - Jun. 30, 2018	Oct. 01, 2018 - Jun. 30, 2019	Oct. 01, 2017 - Jun. 30, 2018
Revenues	27,989	25,464	82,582	77,351
EBIT	6,128 ⁴⁾	5,075	18,494 ⁴⁾	15,654

¹⁾ According to IFRS 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.

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⁴⁾ EBIT before extraordinary expenses

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