

## **ISRA VISION AG: 1st half year 2016/2017 – A further step to 150+: Revenues and EBT each grow by +11%**

### **Double-digit growth in the first six months – ISRA continues growth path with high order backlog**

- Revenues at 58.9 million euros, plus 11 % (Q2-YTD-15/16: 53.3 million euros)
- EBT growth of 11 % to 11.5 million euros (Q2-YTD-15/16: 10.3 million euros)
- Continued strong margin level to total output [to revenues]:
  - EBITDA margin at 28 % [31 %] (Q2-YTD-15/16: 28%); plus 13 %
  - EBIT margin at 18 % [20 %] (Q2-YTD-15/16: 18%); plus 10 %
  - EBT margin at 18 % [19 %] (Q2-YTD-15/16: 18%); plus 11 %
- Gross margin remains at high level of 61 % to total output (Q2-YTD-15/16: 61 %)
- Operating cash flow improves to 15.0 million euros (Q2-YTD-15/16: 13.9 million euros)
- Net debt reduced by a total of 6.0 million euros
- High order backlog of currently 90 million euros gross (PY: 85 million euros gross)
- Customer service and support with increased revenue contribution
- Guidance for 2016/2017: Profitable revenue growth of approx. 10 percent with strong margins similar to previous year, focus on further increase

ISRA VISION AG (ISIN: DE 0005488100), one of the world's top companies for industrial image processing (Machine Vision) as well as globally leading in surface inspection of web materials and 3D machine vision applications, has further increased its revenues and profitability in another successful quarter and sets a good basis for achieving its planned annual target. With a revenue growth of 11 percent to 58.9 million euros compared to the same period of the previous year (Q2-YTD-15/16: 53.3 million euros), the Company is continuously pursuing its growth objectives. EBT, a key indicator for group management, also improves by 11 percent to 11.5 million euros (Q2-YTD-15/16: 10.3 million euros) compared to the same period of the previous year. The EBT margin hereby amounts to 19 percent of revenues (Q2-YTD-15/16: 19%) and 18 percent to total output (Q2-YTD-15/16: 18%). Especially the optimization of cash flow and working capital will continue to stay in focus of management. The measures initiated in the previous quarters show their effect and lead to an improvement in operating cash flow to 15.0 million euros in the first half of the financial year (Q2-YTD-15/16: 13.9 million euros), while net debt (short-term and long-term financial liabilities minus cash and cash equivalents) was reduced by 6.0 million euros. With a high order backlog of 90 million euros gross (PY: 85 million euros gross) and an overall positive business climate in ISRA's target markets, the Company has a solid basis for a successful second half of the year.

The margin development of the past six months of the current financial year once again underlines the Company's sustainable profitability. EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) increases by 13 percent to 18.4 million euros compared to the same period of the previous year (Q2-YTD-15/16: 16.3 million euros), resulting in an EBITDA margin of 31 percent to revenues (Q2-YTD-15/16: 31 %) and 28 percent to total output (Q2-YTD-15/16: 28%). With 11.7 million euros, EBIT (Earnings Before

Interest and Taxes) is 10 percent higher compared to the figure of the previous year (Q2-YTD-15/16: 10.6 million euros). Thereby, the EBIT margin again amounts to 20 percent of revenues (Q2-YTD-15/16: 20%) and 18 percent of total output (Q2-YTD-15/16: 18%). EBT (Earnings Before Taxes) improves by 11 percent to 11.5 million euros (Q2-YTD-15/16: 10.3 million euros), corresponding to an EBT margin of 19 percent to revenues (Q2-YTD-15/16: 19%) and 18 percent to total output (Q2-YTD-15/16: 18%). With 61 percent, the gross margin (total output minus cost of materials and costs of labor in production and engineering) remains at the high level of the previous year (Q2-YTD-15/16: 61%).

At the end of the first half year, the balance sheet shows an increased equity ratio, while other key positions display a structure of figures similar to the end of the first quarter. Inventories increase as planned underproportionally to revenues to 35.3 million euros (September 30, 2016: 33.7 million euros). At the same time, trade receivables decrease to 82.7 million euros (September 30, 2016: 88.5 million euros). This figure includes receivables from delivered and invoiced systems of 34.9 million euros and receivables according to the POC (Percentage Of Completion) method in the amount of 47.8 million euros. Net debt decreases by 6.0 million euros to 13.0 million euros (September 30, 2016: 19.0 million euros) following the repayment of financial liabilities in the amount of 4.6 million euros and a dividend distribution of 2.1 million euros. The net cash flow totals 1.4 million euros (Q2-YTD-15/16: -4.6 million euros) after financing activities amounting to -6.9 million euros (Q2-YTD-15/16: -12.4 million euros). The equity ratio once again increases and reaches 63 percent (September 30, 2016: 60%). Together with the available bank lines, ISRA is equipped with solid capital resources for further growth. Earnings per share (EPS) after taxes improve by 8 percent to 1.79 euros (Q2-YTD-15/16: 1.66 euros).

The expansion of the Company's global presence is a central element of its long-term strategy to continuously enter additional markets worldwide and to generate future growth. ISRA is represented at currently more than 25 locations in all important and relevant industrial countries, making it one of the globally most broadly positioned providers of its industry. The development in the regions maintains the positive dynamic recorded in the first quarter also in the second quarter of 2016/2017. Revenues on the American markets show double-digit growth rates. Also in Asia – and particularly in China – order entries continue on the high level of the first three months of the financial year. Beyond that, the expansions of sales management in Asia and North America will generate further revenue potential in both regions. In Europe, especially in Western Europe, the willingness to invest recorded in the first quarter currently continues in most countries and markets.

With its multi-branch strategy to grow diversified over different markets and regions, the management has established a robust and strategically very important foundation for sustainable growth. In the Industrial Automation segment, ISRA primarily focuses on a broad customer base of international car manufacturers – including renowned premium manufacturers – as well as many global companies which are leaders in their respective markets. Segment revenues amount to 13.8 million euros in the first half year of 2016/2017, an increase of 17 percent compared to the same period of the previous year (Q2-YTD-15/16: 11.8 million). EBIT grows by 16 percent to 2.6 million euros (Q2-YTD-15/16: 2.3 million euros). Segment results are overall driven by the high level of demand from automotive customers. German premium car manufacturers in particular are showing high interest in new products – both in the fields of 3D robot automation as well as surface inspection – for example in the paint quality control. Additional potential is generated by specifically targeting Asian and North American vehicle manufacturers with innovative solutions for flexible production automation – an important basis of the segment's future growth.

Revenues in the Surface Vision segment amount to 45.1 million euros in the first half of 2016/2017 (Q2-YTD-15/16: 41.5 million euros), an increase of 9 percent and 3.6 million euros respectively compared to the same period of the previous year. EBIT totals 9.0 million euros (Q2-YTD-15/16: 8.3 million euros), corresponding to an EBIT margin of 18 percent to total output (Q2-YTD-15/16: 18%). The glass unit continues the strong growth of the first quarter with additional order entries – besides quality assurance systems for float glass, customers are particularly demanding products for the inspection of display glass and, increasingly, solar and automotive glass. Further revenue potentials in the plastics industry are expected due to product extensions for the comprehensive control of film and non-woven materials. The Company recorded an initial success with a multi-line order for installing sensors with embedded system architecture on several production lines. In the metal industry, ISRA expects the business dynamic of the first half year to proceed, especially the strategy “product portfolio for the inspection along the whole production chain” will be intensified with yield management software modules. In the paper business unit, management notes stronger order entries; the implemented design-to-cost measures to optimize production costs are showing effect. Innovations and concentrated marketing activities for the Asian and North-American print markets have created important potentials with global players in the printing industry. With the successful introduction of the new system concept for high-security printing, additional revenue potential is addressed in the niche market specialty (security) paper. In the solar industry, ISRA is focusing on systematic design-to-cost measures for the Asian market in order to participate in the current rise in demand. In the new semiconductor unit, the Company is concentrating on the market launch in Asia after first successful steps in Europe. Service offers contribute to the positive development and again account for a double-digit share of revenues in the second quarter. Management continues to systematically advance the internationalization of the service strategy with the goal to increase the revenue contribution of this business overproportionally in the medium term.

With the further development of intelligent sensors and a new generation of systems with high connectivity for the smart sensor portfolio, management sees considerable opportunities for future growth in the field of INDUSTRIE 4.0. In particular, the new software tool for production management „EPROMI“ for improving productivity on automated production lines is expected to open up additional impulses. To realize these growth opportunities, ISRA is investing specifically in personnel extensions for Digital Business Development.

Besides strengthening organic growth, acquisitions remain a key element of the Company's strategy. The activities are focusing on target companies that will sustainably advance ISRA's technology leadership, market position or expansion into new markets. Several potential target companies from different industries are being examined at present. If the results of due diligence are positive, the conclusion of one project can indeed be expected in the current financial year.

The profitable result of the first six months of the current 2016/2017 financial year again shows the planning consistency and underscores the forecast for the full year. In order to achieve its medium-term revenue target, the Company continues to focus on the expansion of its international presence, on core business and on product innovations. With a high order backlog of currently 90 million euros gross (PY: 85 million euros gross), ISRA had a strong start into the second half of 2016/2017. Provided that the economic conditions do not significantly change, management is forecasting further revenue growth of approx. 10 percent accompanied by strong margins at least in the level of the previous year. Optimizing operational productivity and cash flow remain one of the management's key strategic objectives. The focus of the Company will remain to grow diversified across industries and regions and to exceed its revenue target of 150 million euros in the medium term.

# Press Release

May 31, 2017



## 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.

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. 700 people worldwide.

Further information are available at [www.isravision.com](http://www.isravision.com).

## Consolidated Total Operating Revenue EBITDA-EBIT statement <sup>1) 3)</sup>

from October 01, 2016 to March 31, 2017 in € k

(in € k)	FY 2016/2017 6 months (Oct. 01, 2016 - Mar. 31, 2017)		FY 2015/2016 6 months (Oct. 01, 2015 - Mar. 31, 2016)		FY 2016/2017 3 months (Jan. 01, 2017 - Mar. 31, 2017)		FY 2015/2016 3 months (Jan. 01, 2016 - Mar. 31, 2016)	
Net sales	58,909	91 %	53,301	91 %	30,455	92 %	27,346	91 %
Capitalized work	5,803	9 %	5,149	9 %	2,777	8 %	2,753	9 %
Total output	64,713	100 %	58,450	100 %	33,232	100 %	30,099	100 %
Cost of materials	11,977	19 %	11,137	19 %	6,146	18 %	5,640	19 %
Cost of labour excluding depreciation	12,981	20 %	11,445	20 %	6,692	20 %	5,955	20 %
Cost of production excluding depreciation	24,959	39 %	22,582	39 %	12,838	39 %	11,595	39 %
Gross profit	39,754	61 %	35,868	61 %	20,394	61 %	18,504	61 %
Research and development Total	9,001	14 %	8,603	15 %	4,140	12 %	4,249	14 %
Sales and marketing costs	11,616	18 %	10,390	18 %	6,057	18 %	5,276	18 %
Administration	2,115	3 %	2,015	3 %	971	3 %	939	3 %
Sales and administration costs excluding depreciation	13,731	21 %	12,405	21 %	7,028	21 %	6,215	21 %
Other revenues	1,353	2 %	1,447	2 %	74	0 %	457	2 %
EBITDA	18,375	28 %	16,308	28 %	9,300	28 %	8,497	28 %
Depreciation and amortization	6,716	10 %	5,719	10 %	3,299	10 %	3,101	10 %
Total costs	29,447	46 %	26,727	46 %	14,466	44 %	13,565	45 %
EBIT	11,660	18 %	10,589	18 %	6,002	18 %	5,396	18 %
Interest income	8	0 %	11	0 %	1	0 %	8	0 %
Interest expenses	-196	0 %	-277	0 %	-111	0 %	-124	0 %
Financing result	-188	0 %	-266	0 %	-109	0 %	-116	0 %
EBT	11,472	18 %	10,323	18 %	5,892	18 %	5,280	18 %
Income taxes	3,578	6 %	3,017	5 %	1,851	6 %	1,483	5 %
Consolidated net profit	7,894	12 %	7,306	12 %	4,041	12 %	3,797	13 %
Of which accounted to non-controlling shareholders	59	0 %	49	0 %	48	0 %	17	0 %
Of which accounted to shareholders of ISRA VISION AG	7,834	12 %	7,257	12 %	3,994	12 %	3,779	13 %
Earnings per share in € before income taxes <sup>2)</sup>	2.62		2.36		1.35		1.21	
Earnings per share in € <sup>2)</sup>	1.79		1.66		0.91		0.86	
Shares issued <sup>4)</sup>	4,378,240		4,380,355		4,378,240		4,379,540	

<sup>1)</sup> According to IFRS unaudited

<sup>2)</sup> Per-share result undiluted and diluted

<sup>3)</sup> 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.

<sup>4)</sup> Weighted number of shares

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 <sup>1) 3)</sup>

from October 01, 2016 to March 31, 2017 in € k

(in € k)	FY 2016 / 2017 6 months (Oct. 01, 2016 - Mar. 31, 2017)		FY 2015 / 2016 6 months (Oct. 01, 2015 - Mar. 31, 2016)		FY 2016 / 2017 3 months (Jan. 01, 2017 - Mar. 31, 2017)		FY 2015 / 2016 3 months (Jan. 01, 2016 - Mar. 31, 2016)	
Net sales	58,909	100 %	53,301	100 %	30,455	100 %	27,347	100 %
Cost of sales	25,329	43 %	22,730	43 %	13,022	43 %	11,552	42 %
Gross operating result (gross profit)	33,580	57 %	30,571	57 %	17,433	57 %	15,795	58 %
Research and development	9,118	15 %	8,422	16 %	4,284	14 %	4,297	16 %
Total costs	9,001	15 %	8,698	16 %	4,140	14 %	4,344	16 %
Depreciation and amortization	5,953	10 %	4,915	9 %	2,920	10 %	2,705	10 %
Grants	-32	0 %	-43	0 %	0	0 %	0	0 %
Capitalized work	-5,803	-10 %	-5,149	-10 %	-2,777	-9 %	-2,752	-10 %
Sales and marketing costs	11,948	20 %	10,918	20 %	6,224	20 %	5,625	21 %
Administration	2,175	4 %	2,048	4 %	997	3 %	934	3 %
Sales and administration costs	14,123	24 %	12,965	24 %	7,221	24 %	6,559	24 %
Other revenues	1,321	2 %	1,404	3 %	74	0 %	457	2 %
Interest income	8	0 %	11	0 %	1	0 %	8	0 %
Interest expenses	-196	0 %	-277	-1 %	-111	0 %	-124	0 %
Financing result	-188	0 %	-266	0 %	-109	0 %	-116	0 %
Earnings before taxes (EBT)	11,472	19 %	10,323	19 %	5,892	19 %	5,280	19 %
Income taxes	3,578	6 %	3,017	6 %	1,851	6 %	1,483	5 %
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Earnings per share in € <sup>2)</sup>	1.79		1.66		0.91		0.86	
Shares issued <sup>4)</sup>	4,378,240		4,380,355		4,378,240		4,379,540	

<sup>1)</sup> According to IFRS unaudited

<sup>2)</sup> Per-share result undiluted and diluted

<sup>3)</sup> 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.

<sup>4)</sup> Weighted number of shares

## Consolidated Group Balance Sheet <sup>2)</sup>

at March 31, 2017 in € k

(in € k)	Mar. 31, 2017 <sup>1)</sup>	Sept. 30, 2016
<b>ASSETS</b>		
<b>Assets</b>		
<b>Short-term assets</b>		
Inventories	35,271	33,726
Trade receivables	82,675	88,520
Cash and cash equivalents	18,366	16,919
Financial assets	4,947	2,707
Other receivables	584	1,645
Income tax receivables	1,466	1,845
<b>Total short-term assets</b>	<b>143,309</b>	<b>145,362</b>
<b>Long-term assets</b>		
Intangible assets	109,524	109,563
Tangible assets	5,425	5,700
Financial assets	1,193	1,194
Deferred tax claims	1,887	1,997
<b>Total long-term assets</b>	<b>118,029</b>	<b>118,454</b>
<b>Total assets</b>	<b>261,338</b>	<b>263,816</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Short-term liabilities</b>		
Trade payables	8,825	12,422
Financial liabilities to banks	31,364	35,954
Other financial liabilities	8,964	11,922
Other accruals	1,815	1,568
Income tax liabilities	2,987	3,487
Other liabilities	1,869	1,741
<b>Total short-term liabilities</b>	<b>55,824</b>	<b>67,094</b>
<b>Long-term liabilities</b>		
Deferred tax liabilities	36,377	33,249
Pension provisions	4,169	4,134
<b>Total long-term liabilities</b>	<b>40,546</b>	<b>37,383</b>
<b>Total liabilities</b>	<b>96,370</b>	<b>104,477</b>
<b>Equity</b>		
Issued capital	4,381	4,381
Capital reserves	38,800	38,800
Profit brought forward	110,886	95,432
Net profit accounted to the shareholders of ISRA VISION AG	7,834	17,556
Other comprehensive income	1,672	1,833
Own shares	- 159	- 159
<b>Share of equity capital held by ISRA VISION AG shareholders</b>	<b>163,414</b>	<b>157,843</b>
Equity capital accounted to non-controlling shareholders	1,554	1,495
<b>Total equity</b>	<b>164,968</b>	<b>159,338</b>
<b>Total equity and liabilities</b>	<b>261,338</b>	<b>263,816</b>

<sup>1)</sup> According to IFRS unaudited

<sup>2)</sup> 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 <sup>1) 2)</sup>

from October 01, 2016 to March 31, 2017 in € k

(in € k)	Oct. 01, 2016 - Mar. 31, 2017	Oct. 01, 2015 - Mar. 31, 2016
<b>Consolidated net profit</b>	<b>7,894</b>	<b>7,306</b>
Income tax payments	-2,511	-1,153
Changes in deferred tax assets and liabilities	3,238	484
Changes in accruals	282	-637
Depreciation and amortization	6,716	5,719
Changes in inventories	-1,545	-2,709
Changes in trade receivables and other assets	5,045	8,673
Changes in trade payables and other liabilities	-4,313	-4,222
Financial result	189	266
Other non-cash changes	40	151
<b>Cash flow from operating activities</b>	<b>15,034</b>	<b>13,878</b>
Payments for investments in tangible assets	-442	-311
Payments for investments in intangible assets	-5,803	-5,149
Company acquisition	0	0
<b>Cash flow from investment activities</b>	<b>-6,245</b>	<b>-5,460</b>
Payments to company owners through acquisition of own shares	0	-159
Deposits from sales of own shares	0	83
Dividend payouts	-2,102	-1,795
Deposits from the assumption of financial liabilities	0	0
Repayments of financial liabilities	-4,590	-10,292
Interest income	8	11
Interest expenses	-197	-277
<b>Cash flow from financing activities</b>	<b>-6,881</b>	<b>-12,429</b>
Exchange rate-based value changes of the financial resources	-460	-550
<b>Change of financial resources</b>	<b>1,447</b>	<b>-4,561</b>
<b>Net cash flow</b>		
Financial resources on 30.09.2016/30.09.2015	16,919	15,161
Financial resources on 31.03.2017/31.03.2016	18,366	10,600

<sup>1)</sup> According to IFRS unaudited

<sup>2)</sup> 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 <sup>1) 2)</sup>

for the period October 01, 2016 to March 31, 2017 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, 2016	4,381	38,800	-159	1,833	95,432	17,556	157,843	1,495	159,338
Profit brought forward	0	0	0	0	17,556	-17,556	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	-2,102	0	-2,102	0	-2,102
Changes in shares of non-controlling shareholders	0	0	0	0	0	0	0	0	0
Overall earnings	0	0	0	-161	0	7,834	7,673	59	7,732
As of Mar. 31, 2017	4,381	38,800	-159	1,672	110,886	7,834	163,414	1,554	164,968

<sup>1)</sup> According to IFRS unaudited

<sup>2)</sup> The Company's quarterly consolidated financial statements were prepared in accordance with the International Accounting Standards (IAS) 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 <sup>1) 2)</sup>

for the period October 01, 2015 to March 31, 2016 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, 2015	4,381	38,623	83	2,890	82,406	14,821	143,204	1,294	144,498
Profit brought forward	0	0	0	0	14,821	-14,821	0	0	0
Acquisition of own shares	0	0	159	0	0	0	159	0	159
Sales of own shares	0	0	-83	0	0	0	-83	0	-83
Payout	0	0	0	0	-1,795	0	-1,795	0	-1,795
Changes in shares of non-controlling shareholders	0	0	0	0	0	0	0	0	0
Overall earnings	0	0	0	-750	0	7,257	6,507	49	6,556
As of Mar. 31, 2016	4,381	38,623	159	2,140	95,432	7,257	147,992	1,343	149,335

<sup>1)</sup> According to IFRS unaudited

<sup>2)</sup> The Company's quarterly consolidated financial statements were prepared in accordance with the International Accounting Standards (IAS) 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 <sup>1) 2)</sup>

for selected positions of the consolidated income statement in € k

(in € k)	Industrial Automation Division		Surface Vision Division	
	Oct. 01, 2016 - Mar. 31, 2017	Oct. 01, 2015 - Mar. 31, 2016	Oct. 01, 2016 - Mar. 31, 2017	Oct. 01, 2015 - Mar. 31, 2016
Revenues	13,816	11,789	45,094	41,512
EBIT	2,636	2,270	9,025	8,318

<sup>1)</sup> According to IFRS unaudited

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