

## **ISRA VISION AG: First half year 2017/2018 – revenues +10%, EBT +11%**

### **Continued double-digit growth in the first half-year of 2017/2018 – good start into the second half of the year confirms full year guidance – further acquisitions planned**

- Revenues at 64.7 million euros, plus 10% (Q2-YTD-16/17: 58.9 million euros)
- EBT growth of 11% to 12.7 million euros (Q2-YTD-16/17: 11.5 million euros)
- Earnings margins remain at high level:
  - EBITDA plus 11%, margin at 29% of total output (Q2-YTD-16/17: 28%) and 31% of revenues (Q2-YTD-16/17: 31%)
  - EBIT plus 10%, margin at 18% of total output (Q2-YTD-16/17: 18%) and 20% of revenues (Q2-YTD-16/17: 20%)
  - EBT plus 11%, margin at 18% of total output (Q2-YTD-16/17: 18%) and 20% of revenues (Q2-YTD-16/17: 19%)
- Gross margin remains at the level of the previous year of 61% to total output (Q2-YTD-16/17: 61%) and 57% to revenues (Q2-YTD-16/17: 57%)
- Net cash flow of 5.2 million euros (Q2-YTD-16/17: 1,4 Million euros)
- Positive net liquidity of 3.9 million euros (September 30, 2017: -1,3 Million euros)
- Integration of Polymetric GmbH at an advanced stage
- High gross order backlog currently over 95 million euros (PY: 90 million euros gross)
- Guidance for 2017/2018 financial year confirmed: Further profitable growth of approx. 10 percent with at least stable margins planned

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, concludes the first half of the 2017/2018 financial year with double-digit growth rates in revenue and profit, thus creating optimum conditions for achieving the annual guidance. Year-on-year revenues increase by 10 percent to 64.7 million euros (Q2-YTD-16/17: 58.9 million euros), while EBT grows by 11 percent to 12.7 million euros (Q2-YTD-16/17: 11.5 million euros). The EBT margin to revenues thus increases by one percentage point, amounting to 20 percent (Q2-YTD-16/17: 19%), and 18 percent to total output respectively (Q2-YTD-16/17: 18%). After ISRA completely eliminated net debt (current and non-current financial liabilities minus cash and equivalents) in the previous quarter, the Company records a positive net liquidity (current and non-current financial liabilities minus cash and equivalents) of 3.9 million euros (September 30, 2017: -1.3 million euros). With the equity ratio improved by approx. 3 percentage points to 65 percent (September 30, 2017: 62%) and the available credit lines, ISRA has solid capital resources for future growth. With a high gross order backlog of over 95 million euros (PY: 90 million euros gross) the Company is starting off successfully into the second half of the year.

The development in earnings of the last six months underlines ISRA's sustained profitability: The high margin level of the first quarter was confirmed and extended. Compared to the same period of the previous year, EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) increases by 11 percent to 20.4

million euros (Q2-YTD-16/17: 18.4 million euros), thus reaching an EBITDA margin of 31 percent to revenues (Q2-YTD-16/17: 31%) and 29 percent to total output (Q2-YTD-16/17: 28%). By rising to 12.9 million euros, EBIT (Earnings Before Interest and Taxes) is 10 percent higher compared to the figure of the previous year (Q2-YTD-16/17: 11.7 million euros). Thus, the EBIT margin amounts to 20 percent of revenues (Q2-YTD-16/17: 20%) and 18 percent of total output (Q2-YTD-16/17: 18%). EBT (Earnings Before Taxes) improves by 11 percent to 12.7 million euros (Q2-YTD-16/17: 11.5 million euros), corresponding to a slightly increased EBT margin of 20 percent to revenues (Q2-YTD-16/17: 19%) and 18 percent to total output (Q2-YTD-16/17: 18%). At 57 percent to revenues and 61 percent to total output, the gross margin (revenues/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-16/17: 57%/61%).

After the successful first half of the current financial year, inventories increase to 36.4 million euros in preparation for the second half of the year and considering the high order backlog (September 30, 2017: 32.7 million euros). Trade receivables reduce to 89.4 million euros (September 30, 2017: 98.0 million euros), including receivables from delivered and invoiced systems of 37.3 million euros (September 30, 2017: 50.6 million euros) and receivables according to the percentage of completion method of 52.1 million euros (September 30, 2017: 47.4 million euros). In the first six months, operational cash flow reached 12.6 million euros (Q2-YTD-16/17: 15.0 million euros), while net cash flow totals 5.2 million euros (Q2-YTD-16/17: 1.4 million euros). Earnings per share (EPS) after taxes improved by 15 percent to 2.05 euros (Q2-YTD-16/17: 1.79 euros). Since May 23, 2018, the ISRA shares are traded with a split ratio of 1:5, which was based on a capital increase from corporate funds, leaving the Company's equity unchanged. The conversion of shareholders' accounts was performed on May 25, 2018; all shares are fully entitled to dividends for the 2017/2018 financial year.

With more than 25 locations worldwide, ISRA is one of the globally most broadly positioned machine vision providers. A strong international presence is a central element of the long-term corporate strategy to continuously leverage new market potential and generate future growth. In the second quarter of 2017/2018, the dynamic business development in the regions continues. In the first six months of the financial year, demand in the Asian markets experiences strong year-on-year growth. In the Americas, particularly in North America, business again develops significantly positive. In Europe, revenues reach the high level of the comparable period. In addition to its existing locations, the management is currently examining new opportunities for increased expansion in South East Asia and Eastern Europe.

A high level of diversification across different industries and markets – the so-called multi-branch strategy – creates a robust foundation for ISRA's continuous and sustainable growth. In the Industrial Automation segment, the Company counts a broad base of international premium car manufacturers and global industry-leading providers from other sectors to its customers. The revenues here amount to 15.9 million euros in the first half year of 2017/2018, an increase of 15 percent compared to the same period of the previous year (Q2-YTD-16/17: 13.8 million). EBIT grows by 16 percent to 3.1 million euros (Q2-YTD-16/17: 2.6 million euros). The segment result is driven by an increasing demand for ISRA's quick and easy to install Robot Vision solutions and the completion of a major order for 3D precision measurement technology for quality assurance of smartphones. During the first six months, the Company also launched numerous innovative

products following the INDUSTRIE 4.0 philosophy. Part of these sensors designed to meet the demands of networked production are the first synergies created in development projects together with Polymetric GmbH. Especially an innovative 3D high performance inline measurement sensor which features fast measurement and an extra-large field of view combines the expertise of both companies. With these product innovations, ISRA follows its internal innovation roadmap which also takes latest progress in the utilized technologies as well as impulses from customer industries into account.

Revenues in the Surface Vision segment amount to 48.8 million euros in the first six months of 2017/2018 (Q2-YTD-16/17: 45.1 million euros). EBIT is 9.8 million euros (Q2-YTD-16/17: 9.0 million euros), again corresponding to an EBIT margin of 18 percent (Q2-YTD-16/17: 18%) to total output. One of the growth areas is the business unit metal inspection in which the international success of the complete portfolio for surface inspection and 3D measurement across the entire process chain is again confirmed. In the glass industry, the positive order situation continues; as already communicated, ISRA records rising demand regarding inspection solutions for display and touchscreen glass. Initial orders for new systems to inspect state-of-the-art cover glass designs with rounded edges are anticipated already for the current financial year. In the plastics industry, further revenue impulses are indicated on the basis of color camera technology and the targeted address of equipment providers in the production of non-woven materials. In the Solar unit, a large order is currently at an advanced stage of negotiation. In this area, management expects growth of 10 percent for the whole financial year. Revenues in the printing industry increase significantly, driven by the combined film and print inspection for packaging printing. In the paper industry, the Company is optimizing its current portfolio on an ongoing basis in respect to functionality as well as cost and intensifies addressing customers on an international basis. Embedded architectures for high-security printing are aiming to access new potential in the niche market of special (security) paper, additionally new business impulses are generated by participating in leading industry fairs. In the semiconductors unit which is currently being developed, ISRA is focusing on launching the products in Asia after orders from important initial customers in Europe. The service offers contribute to the positive revenue development with a double-digit share of revenues in the second quarter. The Company is systematically continuing the internationalization of its service strategy to improve the profit contribution of the service range more strongly in the medium term.

ISRA is accompanying its ongoing growth path with successive structural expansion of all corporate areas. With various management extensions in business development, operations and marketing – digital as well as regional, mainly in Asia and North America – the Company is focusing on strategic organizational development. Furthermore, alongside expanded infrastructure capacities at the Berlin, Herten, Seoul and Shanghai subsidiaries, construction of a new headquarters in Darmstadt is planned.

In addition to consistent organic growth, acquisitions remain a key element in ISRA's expansion strategy. The activities are mainly targeting companies whose technical expertise will sustainably advance ISRA's products, strengthen the market position of the Company and open up new markets. Several acquisition projects are already in the stage of intensive analysis, one of them in an advanced stage of negotiating. If the results of the examination are positive, it is planned to conclude one of these projects in the current financial year.

The profitable result of the first six months of the 2017/2018 financial year again demonstrates ISRA's planning consistency and confirms the full-year guidance to achieve low double digit growth with increased or

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at least stable earnings margins. With the high gross order backlog of currently 95 million euros (PY: 90 million euros gross), the Company has a solid basis for a successful second half of the year. The expansion of the international presence, the optimization of operating productivity and cash flow as well as a strong market position remain the primary strategic targets of management in order to reach the next revenue dimension of more than 200 million euros in the medium term.

## 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. 800 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, 2017 to March 31, 2018 in € k

(in € k)	FY 2017/2018 6 months (Oct. 01, 2017 - Mar. 31, 2018)		FY 2016/2017 6 months (Oct. 01, 2016 - Mar. 31, 2017)		FY 2017/2018 3 months (Jan. 01, 2018 - Mar. 31, 2018)		FY 2016/2017 3 months (Jan. 01, 2017 - Mar. 31, 2017)	
Net sales	64,701	91 %	58,909	91 %	33,459	92 %	30,455	92 %
Capitalized work	6,144	9 %	5,803	9 %	3,094	8 %	2,777	8 %
Total output	70,845	100 %	64,713	100 %	36,554	100 %	33,232	100 %
Cost of materials	13,158	19 %	11,977	19 %	6,790	19 %	6,146	18 %
Cost of labour excluding depreciation	14,300	20 %	12,981	20 %	7,373	20 %	6,692	20 %
Cost of production excluding depreciation	27,458	39 %	24,959	39 %	14,162	39 %	12,838	39 %
Gross profit	43,387	61 %	39,754	61 %	22,392	61 %	20,394	61 %
Research and development Total	9,281	13 %	9,001	14 %	4,310	12 %	4,140	12 %
Sales and marketing costs	11,917	17 %	11,616	18 %	5,946	16 %	6,057	18 %
Administration	2,164	3 %	2,115	3 %	936	3 %	971	3 %
Sales and administration costs excluding depreciation	14,081	20 %	13,731	21 %	6,882	19 %	7,028	21 %
Other revenues	333	0 %	1,353	2 %	-792	-2 %	74	0 %
EBITDA	20,359	29 %	18,375	28 %	10,408	28 %	9,300	28 %
Depreciation and amortization	7,507	11 %	6,716	10 %	3,819	10 %	3,299	10 %
Total costs	30,868	44 %	29,447	46 %	15,011	41 %	14,466	44 %
EBIT	12,852	18 %	11,660	18 %	6,589	18 %	6,002	18 %
Interest income	26	0 %	8	0 %	1	0 %	1	0 %
Interest expenses	-176	0 %	-196	0 %	-99	0 %	-111	0 %
Financing result	-150	0 %	-188	0 %	-98	0 %	-109	0 %
EBT	12,702	18 %	11,472	18 %	6,490	18 %	5,892	18 %
Income taxes	3,678	5 %	3,578	6 %	1,915	5 %	1,851	6 %
Consolidated net profit	9,024	13 %	7,894	12 %	4,576	13 %	4,041	12 %
Of which accounted to non-controlling shareholders	58	0 %	59	0 %	45	0 %	48	0 %
Of which accounted to shareholders of ISRA VISION AG	8,967	13 %	7,834	12 %	4,531	12 %	3,994	12 %
Earnings per share in € before income taxes <sup>2)</sup>	2.90		2.62		1.48		1.35	
Earnings per share in € <sup>2)</sup>	2.05		1.79		1.03		0.91	
Shares issued <sup>4)</sup>	4,379,914		4,378,240		4,381,240		4,378,240	

<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, 2017 to March 31, 2018 in € k

(in € k)	FY 2017 / 2018 6 months (Oct. 01, 2017 - Mar. 31, 2018)		FY 2016 / 2017 6 months (Oct. 01, 2016 - Mar. 31, 2017)		FY 2017 / 2018 3 months (Jan. 01, 2018 - Mar. 31, 2018)		FY 2016 / 2017 3 months (Jan. 01, 2017 - Mar. 31, 2017)	
Net sales	64,701	100 %	58,909	100 %	33,459	100 %	30,455	100 %
Cost of sales	27,863	43 %	25,329	43 %	14,359	43 %	13,022	43 %
Gross operating result (gross profit)	36,838	57 %	33,580	57 %	19,101	57 %	17,433	57 %
Research and development	9,785	15 %	9,118	15 %	4,656	14 %	4,284	14 %
Total costs	9,281	14 %	9,001	15 %	4,310	13 %	4,140	14 %
Depreciation and amortization	6,702	10 %	5,953	10 %	3,441	10 %	2,920	10 %
Grants	-54	0 %	-32	0 %	0	0 %	0	0 %
Capitalized work	-6,144	-9 %	-5,803	-10 %	-3,094	-9 %	-2,777	-9 %
Sales and marketing costs	12,254	19 %	11,948	20 %	6,103	18 %	6,224	20 %
Administration	2,225	3 %	2,175	4 %	961	3 %	997	3 %
Sales and administration costs	14,480	22 %	14,123	24 %	7,064	21 %	7,221	24 %
Other revenues	279	0 %	1,321	2 %	-792	-2 %	74	0 %
Interest income	26	0 %	8	0 %	1	0 %	1	0 %
Interest expenses	-176	0 %	-196	0 %	-99	0 %	-111	0 %
Financing result	-150	0 %	-188	0 %	-98	0 %	-109	0 %
Earnings before taxes (EBT)	12,702	20 %	11,472	19 %	6,490	19 %	5,892	19 %
Income taxes	3,678	6 %	3,578	6 %	1,915	6 %	1,851	6 %
Consolidated net profit	9,024	14 %	7,894	13 %	4,576	14 %	4,041	13 %
Of which accounted to shareholders of ISRA VISION AG	8,967	14 %	7,834	13 %	4,531	14 %	3,994	13 %
Of which accounted to non-controlling shareholders	58	0 %	59	0 %	45	0 %	48	0 %
Earnings per share in € before income taxes <sup>2)</sup>	2.90		2.62		1.48		1.35	
Earnings per share in € <sup>2)</sup>	2.05		1.79		1.03		0.91	
Shares issued <sup>4)</sup>	4,379,914		4,378,240		4,381,240		4,378,240	

<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, 2018 in € k

(in € k)	Mar. 31, 2018 <sup>1)</sup>	Sept. 30, 2017
<b>ASSETS</b>		
<b>Assets</b>		
<b>Short-term assets</b>		
Inventories	36,350	32,667
Trade receivables	89,369	98,049
Cash and cash equivalents	34,907	29,728
Financial assets	5,069	3,146
Other receivables	1,133	1,954
Income tax receivables	661	747
<b>Total short-term assets</b>	<b>167,489</b>	<b>166,291</b>
<b>Long-term assets</b>		
Intangible assets	110,762	111,682
Tangible assets	5,203	5,219
Shareholdings in associated companies	12	12
Financial assets	1,155	1,083
Deferred tax claims	304	730
<b>Total long-term assets</b>	<b>117,436</b>	<b>118,728</b>
<b>Total assets</b>	<b>284,926</b>	<b>285,019</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Short-term liabilities</b>		
Trade payables	13,554	18,064
Financial liabilities to banks	30,993	30,980
Other financial liabilities	7,810	14,450
Other accruals	1,070	945
Income tax liabilities	4,729	4,832
Other liabilities	1,338	1,952
<b>Total short-term liabilities</b>	<b>59,494</b>	<b>71,223</b>
<b>Long-term liabilities</b>		
Deferred tax liabilities	36,570	33,358
Pension provisions	3,452	3,390
<b>Total long-term liabilities</b>	<b>40,022</b>	<b>36,747</b>
<b>Total liabilities</b>	<b>99,516</b>	<b>107,970</b>
<b>Equity</b>		
Issued capital	4,381	4,381
Capital reserves	39,247	38,800
Profit brought forward	131,395	110,886
Net profit accounted to the shareholders of ISRA VISION AG	8,967	20,508
Other comprehensive income	-347	921
Own shares	0	-159
<b>Share of equity capital held by ISRA VISION AG shareholders</b>	<b>183,643</b>	<b>175,338</b>
Equity capital accounted to non-controlling shareholders	1,768	1,710
<b>Total equity</b>	<b>185,410</b>	<b>177,049</b>
<b>Total equity and liabilities</b>	<b>284,926</b>	<b>285,019</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, 2017 to March 31, 2018 in € k

(in € k)	Oct. 01, 2017 - Mar. 31, 2018	Oct. 01, 2016 - Mar. 31, 2017
<b>Consolidated net profit</b>	<b>9,024</b>	<b>7,894</b>
Income tax payments	-2,530	-2,511
Changes in deferred tax assets and liabilities	3,639	3,238
Changes in accruals	187	282
Depreciation and amortization	7,507	6,716
Changes in inventories	-3,493	-1,545
Changes in trade receivables and other assets	7,712	5,045
Changes in trade payables and other liabilities	-9,617	-4,313
Financial result	150	189
Other non-cash changes	68	40
<b>Cash flow from operating activities</b>	<b>12,646</b>	<b>15,034</b>
Payments for investments in tangible assets	-438	-442
Payments for investments in intangible assets	-6,510	-5,803
Company acquisition	-317	0
<b>Cash flow from investment activities</b>	<b>-7,266</b>	<b>-6,245</b>
Deposits from sales of own shares	606	0
Dividend payouts	0	-2,102
Deposits from the assumption of financial liabilities	14	0
Repayments of financial liabilities	0	-4,590
Interest income	26	8
Interest expenses	-176	-197
<b>Cash flow from financing activities</b>	<b>469</b>	<b>-6,881</b>
Exchange rate-based value changes of the financial resources	-672	-460
<b>Change of financial resources</b>	<b>5,179</b>	<b>1,447</b>
<b>Net cash flow</b>		
Financial resources on 30.09.2017 / 30.09.2016	29,728	16,919
Financial resources on 31.03.2018 / 31.03.2017	34,907	18,366

<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, 2017 to March 31, 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
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	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	-1,268	0	8,967	7,699	58	7,756
As of Mar. 31, 2018	4,381	39,247	0	-347	131,395	8,967	183,643	1,768	185,410

<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, 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.

## 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, 2017 - Mar. 31, 2018	Oct. 01, 2016 - Mar. 31, 2017	Oct. 01, 2017 - Mar. 31, 2018	Oct. 01, 2016 - Mar. 31, 2017
Revenues	15,930	13,816	48,770	45,094
EBIT	3,051	2,636	9,801	9,025

<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 (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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