

2024

INTERIM REPORT
as at 31 March 2024

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Operating figures

Profit and loss

		3M 2024	3M 2023
Revenues	K€	18,628	23,615
EBIT	K€	-2,382	232
Net profit for the period	K€	-1,947	-111

Balance sheet and cashflow statement figures

		3M 2024	3M 2023
Total assets	K€	112,436	116,988
Equity ratio	%	52.0	51.3
Cash flow from operating activities	K€	9,111	4,637
Cash flow from investing activities	K€	-1,303	-1,031
Cash flow from financing activities	K€	-1,415	-1,191
Cash and cash equivalents	K€	-18,708	-15,518

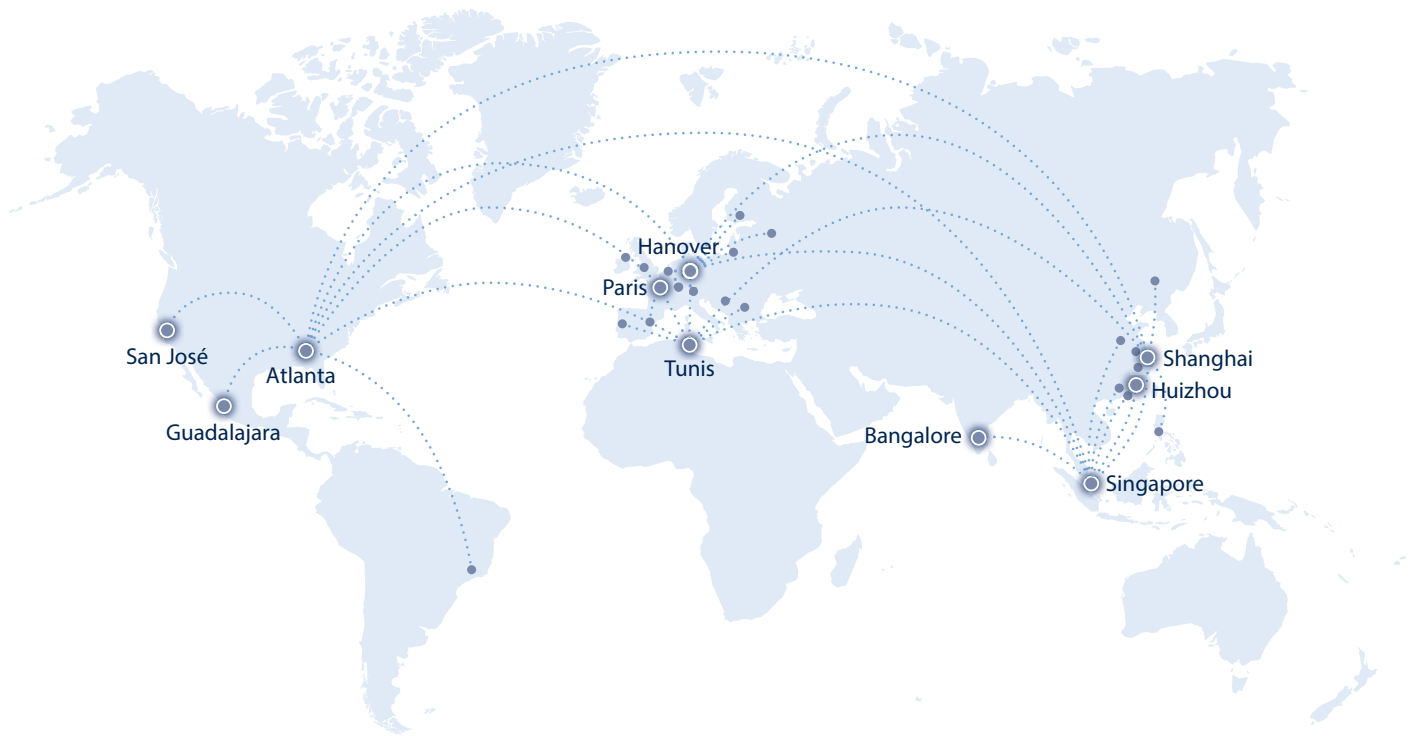
Shares

		3M 2024	3M 2023
Result per share	€	-0.22	0.00

Employees

		3M 2024	3M 2023
Employees on 31 March		597	578

VISCOM. Vision Technology.



Founded:

1984 by Dr. Martin Heuser and Volker Pape



Number of employees worldwide:

597



World Market Leader:

Viscom is the No. 1 solution provider for automatic optical inspection in the automobile industry.



Headquarters and production:

"Made in Germany":
Hanover, Germany



Subsidiaries:

Viscom France S.A.R.L., Paris, France
Viscom Tunisie S.A.R.L., Tunis, Tunisia
Viscom Inc., Atlanta, Georgia, USA
Viscom Machine Vision Pte Ltd., Singapore
Viscom Machine Vision Trading Co. Ltd.,
Shanghai, China
VICN Automated Inspection Technology (Huizhou),
Huizhou, China Co., Ltd
VISCOM MACHINE VISION (INDIA) PRIVATE LIMITED,
Bangalore, India
Viscom Metallgestaltung GmbH, Langenhagen/
Hanover, Germany
Exacom GmbH, Hanover, Germany
VISCOM VXS S. DE R.L. DE C.V., Zapopan/
Guadalajara, Mexico

Foreword by the Executive Board

Dear Sir or Madam,

A growing reluctance to invest was already emerging among our customers in the second half of 2023. This situation grew worse in the first quarter of 2024. Owing to geopolitical uncertainty, the current economic difficulties and increased expenses for energy, raw materials and other materials and personnel, many of our customers are now even more cautious than one year ago. The scope for investment is further limited by interest rates and the associated elevated financing costs. In addition, there is currently not enough global stimulus for further growth leading to our customers expanding their capacities. The uncertain technological future of the automotive industry, which mainly affects electronics suppliers in the automotive sector, is likewise prompting greater restraint among our customers.

The currently weak demand on the markets squeezed our incoming orders to € 18.6 million (previous year: € 35.2 million). Customers have provided us with around 47 % fewer orders than in the previous year. In total, we generated revenue of € 18.6 million in the first quarter of 2024, around 21 % less than the figure for the same period of the previous year (€ 23.6 million). EBIT was significantly impacted by the low gross revenue and amounted to € -2.4 million in the first three months of this financial year (previous year: € 0.2 million).

Demand for inspection systems from our company increased again over the course of the first quarter. We have received an unusually very high number of customers as visitors at our Hanover location. A lot of very specific projects are already being discussed with our customers in all regions around the world. We are therefore cautiously optimistic that the current situation will ease in the second half of 2024 and that customers will resume their projects and place orders with Viscom AG. We have also been able to reduce our dependency on the automotive sector in recent years. We have succeeded in securing a positioning in other growth areas as well, such as battery production, consumer electronics and the back-end of semiconductor production. As a result of this diversification, we are nonetheless well positioned to balance demand fluctuations in individual sectors in the 2024 financial year. Megatrends such as electrification, automation and digitalisation also offer good growth opportunities in new areas for Viscom in the coming years.

Group-wide measures to handle the current situation while preserving liquidity were introduced at the start of 2024. Investments that were not immediately necessary were halted or require an individual assessment by the Executive Board.

Furthermore, all non-personnel costs were reviewed and the savings possible were realized in the first quarter of 2024. Expenses for trade fairs and travel not relating directly to sales were scaled back. At the Hanover location, in close coordination with the Works Council, an agreement was reached to introduce short-time work from 1 March 2024, initially due to continue until the end of May 2024. As part of this package of measures, the dividend is to be reduced as well. On 29 May 2024, the Annual General Meeting will propose a dividend of € 0.05 per entitled share for the 2023 financial year. The proposal to pay a reduced dividend for the 2023 financial year and to carry forward the remaining amount to new account are intended to ensure that Viscom AG's financial and liquidity position remain solid moving forward. This does not affect the Group's fundamental dividend policy of distributing at least 50 % of consolidated net profit.

Even though the current situation is bleak, we are still cautiously optimistic for the 2024 financial year. We are therefore confirming our existing forecast for the 2024 financial year of incoming orders and revenue of between € 100 million and € 110 million with an EBIT-Margin of between 3 % and 8 %. This corresponds to EBIT of between € 3.0 and € 8.8 million.

Please continue to place your trust in us so that we look ahead to 2024 with confidence in spite of all the challenges.

The Executive Board



Carsten Salewski



Dr. Martin Heuser



Dirk Schwingel

Viscom's shares

Basic information on Viscom's shares

German Securities Code Number (WKN)	784686
ISIN	DE 000 7846867
Ticker symbol	V6C
Market segment	Regulated market (Prime Standard)
Type of shares	No-par value bearer shares
Share capital (€)	9,020,000
Share capital (units)	9,020,000
Number of voting shares	8,885,060

Opening price on 2 January 2024	€ 7.90
Closing price on 28 March 2024*	€ 5.35
<i>Percentage change</i>	-23 %
High on 9 January 2024*	€ 7.95
Low on 8 March 2024*	€ 5.30
Market capitalisation as at 28 March 2024	€ 48,257,000

* All share price information is based on XETRA daily closing prices

Share price performance in the reporting period 1 January – 31 March 2024

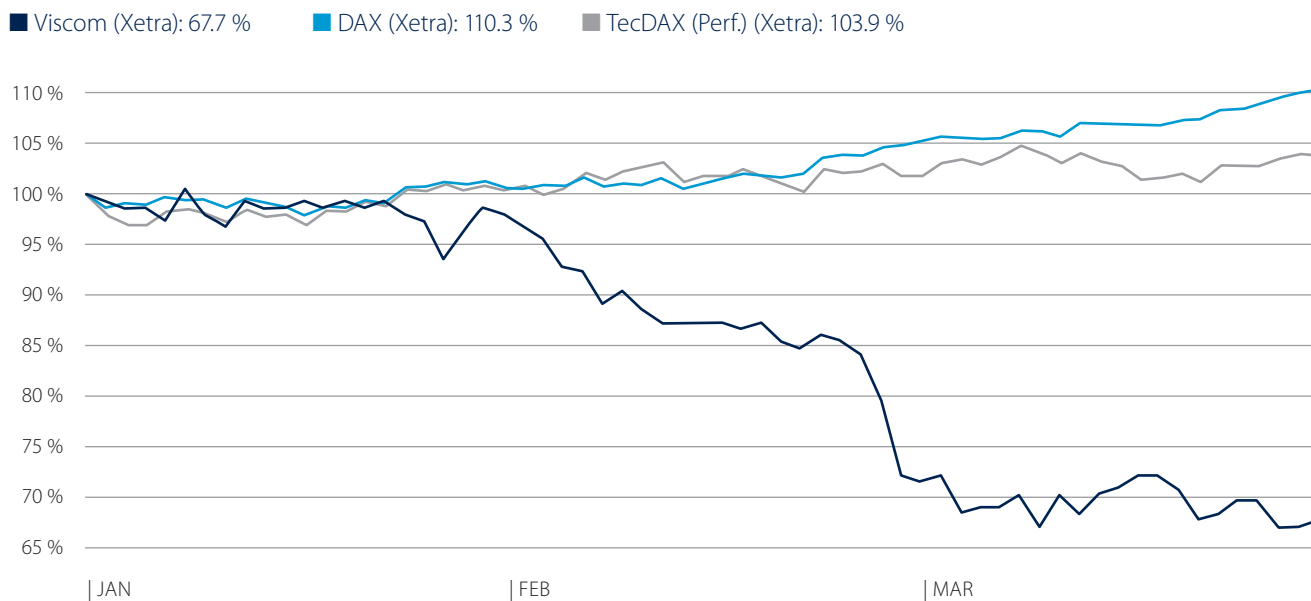
The financial markets had a modest start to 2024. The ongoing geopolitical tension, fading hopes for interest rate cuts and rising market interest rates took a toll on the stock markets at the beginning of the year. In particular, technology stocks, which had risen rapidly in 2023, were high on investors' sell lists. However, driven by a mostly convincing corporate reporting season and the prospect of falling interest rates, market barometers climbed to new bests in February. The DAX, Germany's benchmark index, rose above 17,700 points for the first time in its history. Despite some geopolitical uncertainty and the ongoing discussion of inflation fore-

casts, investors remained optimistic and moved markets forwards in February. By contrast, the economic data for the German economy painted a sobering picture. Not only did the industry purchasing manager index reveal a decline in production, but GDP data also did not indicate any recovery for the economy in the near term. The stock markets nonetheless continued the positive trend in March. The DAX performed particularly well, setting a series of new records that peaked at 18,514 points. Meanwhile, small cap indices lagged behind this trend, and only the TechDAX benefited from the ongoing delight in AI.

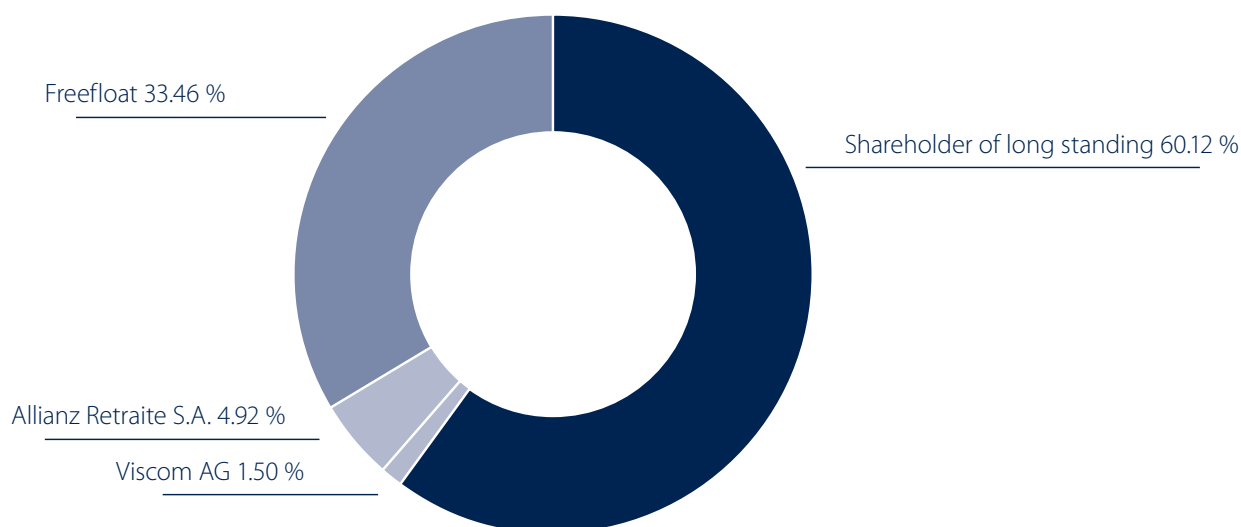
Viscom AG's shares began the current financial year at a price of € 7.90 on 2 January 2024 and reached their high for the year to date at € 7.95 on 9 January 2024. Viscom's shares began the year tracking sideways. In February 2024, the high level of trading led to increasing downward pressure, and the willingness to sell Viscom shares continued without slowing for several weeks. Accompanied by high turnover, Viscom AG's share price had been gradually declining since the start of February.

Viscom AG's bleak prospects for the 2024 financial year have also had a negative effect on its market value. Viscom's shares fell to their low for the year to date at € 5.30 per share on 8 March 2024. The downward pressure then eased and the share price fluctuated between € 5.30 and € 5.70 until the end of March 2024. The average price of Viscom's stock was € 6.74 in the first three months of 2024, closing at € 5.35 per share as at the end of the quarter.

**Share price performance
as against the DAX and TecDAX in the first three months of 2024**



Shareholder structure



Viscom AG's shareholder structure is largely defined by the considerable investment held by its founders, Dr. Martin Heuser and Volker Pape. Dr. Heuser and Mr. Pape hold 60.12 % of the shares, either directly or through intermediary companies and foundations. Viscom AG itself holds 1.50 % of its own shares, which the company purchased under a share buyback programme in 2008/2009. 4.92 % of its shares are held by Allianz Retraite S.A. The 33.46 % of shares in free float are primarily held by investors in Germany and other European countries.

Investor Relations

The objective of our investor relations work is to enable all capital market participants to assess Viscom AG fairly. This is why we pursue a policy of continuous and transparent communication. Pareto Securities AS and EQUI.TS GmbH regularly cover and comment on Viscom's shares. The shares had two "buy" recommendations as at 31 March 2024.

Extensive information on Viscom's shares can be found in the Investor Relations section of the company's website at www.viscom.com.

You can also contact the Investor Relations department at the following address:

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Investor Relations
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Interim Group management report

Basic information on the Group

Business model of the Group

Structure of the company and its investees

Viscom AG, Hanover (hereinafter: Viscom AG), is the parent company of the Viscom Group (hereinafter referred to as Viscom).

Viscom AG is entered in commercial register B of the Hanover Local Court under HRB 59616.

With subsidiaries in Asia, the Americas, Europe and Africa that are directly or indirectly wholly owned by Viscom AG, the Group has an efficient, market-oriented organisational structure. Viscom AG directly holds 85 % of the shares in Exacom GmbH. All the companies focus on their respective customer groups and their requirements. This enables them to act and respond quickly and flexibly. They also benefit from the advantages of belonging to a larger group, thus enabling the mutual sharing and utilisation of knowledge and experience. Production takes place exclusively in the Group's home base of Hanover. This means that Viscom enjoys the production advantages of one of the most highly developed industrial locations, allowing it to guarantee a very high quality level for its products.

In 2001, Viscom GmbH changed its legal form to that of a German stock corporation (Aktiengesellschaft) and became Viscom AG. The company's share capital is divided into 9,020,000 shares. 60.12 % of the shares are held by the company's founders Dr. Martin Heuser and Volker Pape, either directly or through intermediary companies and foundations. 4.92 % of its shares are held by Allianz Retraite S.A.

The Extraordinary General Meeting held on 20 August 2013 agreed to convert some of the committed capital reserves (€ 22,550 thousand) into free capital reserves (section 272(2) no. 4 of the Handelsgesetzbuch (HGB – German Commercial Code)) by way of an increase in the company's share capital from corporate funds without issuing new shares and a subsequent reduction in capital. This was in accordance with the proposals of the Executive Board and Supervisory Board published in the German Federal Gazette (Bundesanzeiger) on 10 July 2013.

Under item 7 of the agenda, the Annual General Meeting of the company on 8 June 2021 resolved to create new authorised capital (Authorised Capital 2021) with the option to disapply shareholders' pre-emption rights in certain cases. Authorised Capital 2021 was entered in the competent commercial register on 15 June 2021. It is limited to the end of 7 June 2026. Regarding this authorisation, the Executive Board and the Supervisory Board of Viscom AG, Hanover, hereby announce that the Executive Board and the Supervisory Board of Viscom AG adopted the following unanimous resolution on 8 December 2023:

"For the duration of the authorisation, i.e. until the end of 7 June 2026, the Executive Board and the Supervisory Board of Viscom AG issue the following irrevocable pledge that will be permanently accessible in the Investor Relations section of the company's website:

The total number of shares issued on the basis of the authorisations to disapply pre-emption rights in accordance with item 7 of the agenda of the Annual General Meeting of

8 June 2021 with pre-emption rights disapplied for capital increases in return for cash or non-cash contributions must not exceed 5 % of the share capital, either at the time that the authorisation becomes effective or when it is exercised.

This pledge also applies in the event that an extraordinary general meeting of the company resolves to transform Viscom AG into a European company (societas europaea (SE)) whose articles of association permit its executive board, with the approval of the supervisory board, to disapply shareholders' pre-emption rights in capital increases in return for cash or non-cash contributions in conjunction with authorised capital on one or more occasions.'

The extraordinary general meeting on 24 November 2023 approved Viscom AG's transformation into Viscom SE.

As at 31 March 2024, Viscom AG held committed capital reserves in accordance with section 272(2) no. 1 HGB amounting to € 14,894,150.08.

On 29 July 2008, the Executive Board, with the approval of the Annual General Meeting on 12 June 2008 and following consultation with the Supervisory Board, resolved to acquire up to 902,000 of the company's shares by 31 March 2009. The Company had bought back 134,940 shares as at 31 March 2009. Viscom AG held around 1.50 % of its shares as treasury shares as at 31 March 2024.

The Executive Board of Viscom AG has three members as at 31 March 2024:

Carsten Salewski: Sales / Operations
Dr. Martin Heuser: Development / Production
Dirk Schwingel: Finance

The Executive Board is monitored by the three members of the Supervisory Board:

Prof. Dr. Michèle Morner (Chairwoman)
Volker Pape (Deputy Chairman)
Prof. Dr. Ludger Overmeyer

Segments and key locations

Viscom develops, manufactures and sells high-quality inspection systems for use in industrial production. The company's business activities are broken down on the basis of work required for the project-specific adaptation of standard components and systems, and the technology the inspection systems use to identify potential production errors.

The company's business is segmented geographically by sales regions; it serves the European market from its headquarters in Hanover together with the Exacom GmbH, and a sales subsidiary in Paris, France, the sales market of the Americas from its sales subsidiary in Atlanta, USA, plus a service company in Mexico, and the Asian market from its sales subsidiary in Singapore, which in turn has its own sales subsidiaries in Shanghai, China, Huizhou, China, and Bangalore, India. The sales company in Tunis, Tunisia, a subsidiary of the French subsidiary that cultivates and serves the North African sales market, is allocated to the geographical segment Europe.

Furthermore, Viscom AG operates a company for the manufacture of metal frames that works exclusively for Viscom AG.

There were no changes in the Group's activities or structure in the reporting period.

Business processes

The inspection systems are developed and produced at Viscom AG's headquarters in Hanover. All central functions, such as business administration, development, production, service and sales management, are based here.

The company's product development activities focus on fundamental development work for future generations of inspection systems as well as project-specific development to adapt basic types of machines to meet customer-specific requirements.

A large part of production is order-based. It draws on in-house pre-production of various assemblies. This enables greater production safety, especially in view of precarious supply chains.

Sales activities are performed by Viscom AG's sales employees and customer care teams, its Group companies and agents acting on the market as industry representatives for mechanical engineering firms.

Operational availability is one of the most important aspects when using an inspection system. This requires regular maintenance, repair and calibration. Central service and the customer care teams assist Viscom's customers in that job. Fast reaction times are ensured thanks to the global presence of Viscom's service employees.

Major business processes are managed and supported with the help of the business software proALPHA. The order processing module included in this system is used by all Viscom locations around the world.

Legal and economic factors

There were no fundamental changes to the legal and economic framework with a material effect on the company in the first quarter of 2024.

The weakened state of the global economy due to geopolitical conflict and distortion is weighing on the economic prospects in Germany for 2024 and thus on the business performance of the Viscom Group as well. In addition, the effects of elevated prices for energy and raw materials, as well as higher staff costs and costs of capital, are still being felt. Investment in Germany is suffering under this macroeconomic framework. Bureaucracy and regulation, corporate taxes and the public infrastructure are acute impediments to investment in Germany as well.

Please refer to the economic report below for more details on the development of the economy as a whole.

Management system

The key performance indicators by which the Viscom Group is essentially managed are incoming orders, revenue, EBIT (operating profit or segment earnings) and the EBIT-Margin (EBIT/revenue).

The management of the Group is based on a reporting system that takes the form of reviews submitted monthly to management and the heads of the business areas. These monthly reports include the consolidated income statement and individual breakdowns for the various Group companies.

The reports also include a detailed presentation of the cost structure and key figures of Viscom AG and other companies of the Group. They provide information on revenue in the Group's systems installation regions, incoming orders, the order backlog, the number of employees, cash and cash equivalents, the utilisation of the overdraft facilities available, total receivables and receivables from subsidiaries, orders placed for the purchase of goods and inventories of goods and completed and partially completed systems.

In addition, they provide an overview of employee turnover, absence due to illness and revenue per capita, in addition to key indicators for project management, product development,

production and logistics. The statements contained in the monthly reports are analysed in regular meetings between the Executive Board, all heads of business areas and the managing directors of the individual branches. Any need for action emerging results in decisions that are usually implemented in the short term.

Viscom AG was listed in the Prime Standard of the regulated market on the Frankfurt Stock Exchange as at 31 March 2024. The company publishes quarterly and half-yearly consolidated financial reports in accordance with IFRS.

Research and development

Development activities mainly focus on the advancement of existing system solutions and the implementation of new

market requirements in the field of optical and X-ray inspection processes. This business area also focuses on the definition of new products and systems. The focus of research and development activities is described in detail on pages 23 to 25 of Viscom AG's 2023 annual report and has not changed over the first three months of the current year.

Expenditure for research and development, not including design changes for customer-specific adaptations, remained at the previous year's level. Development costs of € 1,061 thousand were capitalised in the first three months of 2024 (previous year: € 895 thousand). Capitalised development costs were written down in the amount of € 610 thousand (previous year: € 570 thousand).

Economic report

Macroeconomic and sector development

Macroeconomic development

The German economy fell stagnant in winter 2023/2024. Among companies and households, sentiment is poor and uncertainty is high. As before, high interest rates, sluggish world trade and the only gradual return of private households' purchasing power are still stifling the German economy. Germany is clearly falling behind the other major European nations: Not only is the sentiment there better, but the uncertainty is less; also, the relevant indicators have already been signalling a gradual economic recovery since autumn 2023. In Germany, by contrast, economic output remained flat over the past summer and even dipped by 0.3 % in the final quarter of 2023. The contraction in value added was particularly severe in the industry and construction sectors. Above all, companies complained of a lack of orders. Exports, alongside investments by businesses and in construction, fell sharply at the end of the year. The only factor propping up the economy was private consumer spending. Inflation has been falling swiftly for a year now, while real income has been rising at an impressive pace. This has meant the return of purchasing power. Nevertheless, consumers were cautious in their spending and held on to some of their increased purchasing power in the form of savings. In all probability, this is due to the uncertainty in connection with the German government's economic policy. A new budget was passed for 2024 at the start of the year, further tightening the already restrictive policy. Additional savings of an estimated € 12 billion were resolved. Companies and households will have to pay more or will receive less relief, and public sector spending will be cut. The sickness rate remains high as well, and there was the additional impact of ongoing strikes in the first quarter of 2024.

There are signs of a slight improvement in the situation, though this is not expected to be felt until future quarters. Industry remains the problem child of the German economy. While business forecasts brightened somewhat in March 2024, the order situation is still tense and orders on hand have been falling almost constantly in recent months. Although industrial production rose slightly compared to the weak figure for December, it is mired at roughly the same low level as summer 2020, when the German economy was in the grip of the COVID pandemic. According to surveys, consistently high energy and raw materials prices, the slow recovery in domestic demand and the uncertainty of economic policy are the main factors weighing on industrial companies' business and sentiment.

Sector development

Revenue recognition at Viscom is focused on the manufacture of systems for the inspection of electronic assemblies. Viscom is therefore predominantly represented in the automotive supplier segment within the electronics industry, one of the largest branches of industry in the world. Technical developments in the electronics industry have been a key innovation driver for Viscom over the last few years. The volumes and quality requirements of increasingly complex and ever-smaller electronic assemblies are seeing constant growth. These assemblies can only be tested reliably using automated inspection systems. Hidden solder joints, miniaturised components and densely populated printed circuit boards must be inspected reliably and quickly. High resolution, reliable fault detection and high throughput are extremely important here. Viscom inspection systems are used where the requirements for precision and speed are particularly high. The main customers for Viscom products are electronics manufacturers in the automotive sector, manufacturers of consumer end devices and industrial electronics, and service

providers (EMS) that manufacture electronic assemblies to order for various sectors. Furthermore, Viscom systems are increasingly being used for the automated final optical or X-ray inspection of finished equipment. This includes complete assemblies from the electromobility sector, high-end mobile consumer end devices and in recent years also significantly more lithium-ion batteries in various designs.

In recent years, Viscom has intensified its efforts to gain a foothold in non-automotive industries such as battery production, telecommunication, industrial electronics and semiconductor production. It is focusing on growth industries in the sectors electromobility and computers, communication and consumer (3C).

Worldwide, equipment and machinery worth around an estimated € 3,280 billion (previous year: € 3,330 billion) were sold in 2023. Adjusted for inflation and exchange rates, global machinery revenue was therefore down by 1.5 % on the previous year. The EU volume was € 908 billion in 2023, equivalent to 27.7 % of global machinery revenue. Internationally, China is still ranked well ahead of the US and Germany.

Adjusted for inflation, global machinery revenue was stagnant in 2023. The German Mechanical Engineering Industry Association (VDMA) is forecasting that 2024 will again be a year of transition for mechanical engineering, and that global machinery revenue will remain flat (adjusted for inflation). Developments varied considerably from region to region, according to the VDMA. Growth is expected in some Asian countries, albeit only in a low, single-digit range. In the US, machinery revenue will shrink again after falling 4 % in the previous year, though the decline will be less severe at -1 %. In the EU, machinery revenue is expected to be down by 3 % year-on-year in 2024. The prior-year result here was better than expected at approximately +1 %.

Between 2012 and 2022, the revenue of the image processing industry in Europe rose by an average of 9 % per year. Revenue was down by 4 % in 2020 due to COVID, but recovered significantly in 2021 (up 17 %) and 2022 (up 11 %). Based on the latest VDMA surveys, the revenue of the European image processing industry declined by 7 % in 2023. The VDMA's machine vision department expects revenue to decline by a further 3 % in the current year. Image processing holds a key position in the global automation trend. Businesses are increasingly turning to image processing, and not just in a traditional industry setting, but outside the factory environment as well. The key factors for using image processing are high quality, productivity and competitive capability, greater autonomy and improved security. The emergence of new AI technologies and methods has further increased the market potential for image processing technology. Despite the uncertainty and challenges, the VDMA's machine vision department expects the trends to change from autumn 2024.

Target sectors, target markets and target customers

The inspection systems manufactured by Viscom are employed primarily within the electronics industry. Producers of electronic components are the main customer segment, accounting for 65 % of revenue (previous year: 73 %). Some of these companies are involved in production for end consumers. However, the majority of Viscom's customers are suppliers that manufacture products such as electronic assemblies for other companies. These supplier parts are integrated into end products, for example motor controllers into vehicles. The remaining 35 % of revenue (previous year: 27 %) relates to manufacturers from other industries, such as battery production and consumer electronics.

With its optical, X-ray and combined inspection systems, Viscom is particularly well represented in production operations

with the very highest quality requirements. Accordingly, its main customers are companies who make product safety a top priority. The automotive electronics sector accounts for a particularly high volume of business in this respect.

With the increasing use of in-car electronics and the high reliability requirements for vehicle systems, the automotive industry is a major customer group for the inspection of electronic assemblies. These assemblies, which often are safety-related components (ABS, ESP, airbags, etc.) or control systems for autonomous driving, are typically inspected using systems such as those offered by Viscom.

As a result of rising technological demands, including in the consumer goods industry, pressure to improve quality is also far higher than in previous years. However, the emphasis is being placed more on process quality, as a stable process improves the delivery quality and, in particular, results in fewer rejects and hence higher levels of production efficiency. At the same time, electronics manufacturers from Asia in particular are increasingly seeking to position themselves as premium providers.

Technological developments and the accompanying technical and economic progress, combined with Viscom's international

sales and service presence, have helped to expand the market position and achieve long-term customer retention. By continuously developing its products, improving its business processes and adapting its sales organisation to reflect changing conditions, Viscom is in a position to address the challenges of the future and thus maintain and expand its market position.

Close, long-term customer contacts form the basis for comprehensive and customised service. The results of this cooperation are incorporated into the development of new system solutions and the refinement of proven systems. This allows Viscom to develop new solutions and open up future markets thanks to a high degree of innovation and customer proximity.

Customer structure

Viscom generated around 49 % of its revenue with its seven largest customers in the first three months of 2024 (previous year: around 50 % with five customers). A further 30 % of revenue was generated with twelve customers (previous year: 13 customers). The remaining revenue was generated with a total of 238 different customers (previous year: 205 customers).

Summary analysis of the company's net assets, financial position and results of operations and course of business

Results of operations

Incoming orders / order backlog

Orders totalling € 18,625 thousand (previous year: € 35,157 thousand) were received in the first three months of 2024. This represented a substantial decrease of 47.0 % as against the same period of the previous year and reflects the currently weak demand situation on the markets.

The order backlog fell to € 28,949 thousand as at 31 March 2024 (previous year: € 46,026 thousand; previous year: 31 December 2023: € 28,952 thousand).

Revenue development

Revenue of € 18,628 thousand was recognised in the first quarter of 2024. This was therefore 21.1 % lower than in the same period of the previous year (€ 23,615 thousand).

Operating profit (EBIT) / EBIT-Margin

EBIT amounted to € -2,382 thousand in the first quarter of 2024 (previous year: € 232 thousand) with a margin of -12.8 % (previous year: 1.0 %). Down on the previous year, EBIT was held back by lower gross revenue in particular. Total operating revenue (defined as revenue plus the change in finished goods and work in progress and other own work capitalised) declined significantly by € 9,172 thousand to € 19,102 thousand (previous year: € 28,274 thousand). Accordingly, the cost of materials was down by € 6,353 thousand at € 6,600 thousand (previous year: € 12,953 thousand). Staff costs rose slightly to € 10,560 thousand (previous year: € 10,329 thousand) as a result of the higher headcount and pay adjustments. Earnings were also increased

by the decline in other operating expenses (€ 3,089 thousand; previous year: € 3,478 thousand), in particular as a result of lower costs for administration, distribution and foreign exchange differences, and the increase in other operating income (€ 443 thousand; previous year: € 313 thousand).

Financial result

Finance income amounted to € 1 thousand (previous year: € 1 thousand). Financial expenses of € 537 thousand (previous year: € 373 thousand) resulted from interest on lease and bank liabilities. The financial result was negative at € -536 thousand and lower than the previous year's figure (€ -372 thousand).

Net profit for the period

Net profit for the period amounted to € -1,947 thousand (previous year: € -111 thousand). The effects in operating profit described above and the financial result also affected net profit for the period. This item was also affected by income tax income.

The pre-tax return on sales was -15.7 % (previous year: -0.6 %).

Earnings per share

Based on 8,885,060 shares, earnings per share (basic and diluted) amounted to € -0.22 (previous year: € 0.00) as at 31 March 2024.

Exchange rate effects

As it operates internationally, Viscom is exposed to exchange rate risks. Given the company's business volumes and the development of the euro/US dollar exchange rate, the current level of exchange rate risk was deemed acceptable without the need for hedging. Around 26 % of total revenue was subject

to direct exchange rate effects (previous year: around 14 %). The rise in exchange rate effects was due in particular to the Americas region accounting for a higher share of total revenue. Currency translation differences had a positive net effect on earnings of € 95 thousand in the first quarter of 2024 (previous year: negative effect of € 203 thousand).

Employees

Viscom had 597 employees (not including trainees) worldwide as at 31 March 2024, a year-on-year increase of 19 (previous year: 578). Recruitment mainly took place in Europe in the development, sales and administration functions and in service business.

A total of 21 employees were in training as at the end of the quarter.

As at 31 March 2024	Europe	Americas	Asia	Total
Total	453	37	107	597
Of which full-time	386	35	106	527
Of which part-time	67	2	1	70
plus: trainees	21	0	0	21

Viscom AG employed 409 people (previous year: 395) at its Hanover site as at the end of the first quarter of 2024.

Regional developments

Europe

In the first quarter of 2024, the Europe region experienced reduced investment propensity among electronics suppliers, especially in the automotive sector. Some customers are postponing planned investment decisions owing to the uncertain general economic situation and currently high financing costs. In some cases, the capacity available is being optimised by customers, which in turn also means opportunities for Viscom. Viscom anticipates that customer demand in the automotive sector will begin to increase again in the medium term, starting in the second half of 2024.

With inflation receding and real wages on the rise, Viscom assumes growth in consumer purchasing power and rising demand for electronic products in Europe. The European strategy of a more independent positioning likewise means new opportunities for Viscom. Viscom customers will again produce more in Europe; the aerospace and defence sector offers further growth for Viscom as well.

Europe remained by far the Viscom Group's strongest region, accounting for around 62 % of its revenue. The Europe region generated revenue of € 11,523 thousand in the first quarter of the 2024 financial year, a drop down from the previous year's level (€ 12,947 thousand). Revenue in Germany amounted to € 5,918 thousand (previous year: € 5,749 thousand).

Segment earnings in the Europe region fell significantly year-on-year from € 429 thousand to € -2,370 thousand, in particular as a result of lower intersegment revenue. The EBIT-Margin in the Europe region was -20.6 % (previous year: 3.3 %).

Americas

Business activities in the Americas region were off to a modest start in the first quarter of 2024, though keen interest in Viscom inspection systems is apparent in all sectors. The activities of electric vehicle and battery manufacturers, other vehicle electronics manufacturers and larger contract manufacturers remained stable at a good level. Smaller contract manufacturers are currently holding back on their investments. Some customers are seemingly opting to await the outcome of the presidential elections in the US this year. The Americas region has a positive outlook for its up-coming business performance and expects to see a resurgence of activity in automotive, electromobility and battery areas as well as aviation and aerospace in the course of 2024.

Segment revenue in the Americas region increased year-on-year from € 2,737 thousand to € 3,309 thousand. Segment earnings amounted to € 169 thousand (previous year: € -144 thousand), corresponding to a margin of 5.1 % (previous year: -5.3 %).

Information on the Group's geographical segments by sales market as at 31 March

in K€	Europe		Americas		Asia		Consolidation		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
External sales	11,523	12,947	3,309	2,737	3,796	7,931	0	0	18,628	23,615
Intersegment sales	5,009	10,029	129	2	950	882	-6,088	-10,913	0	0
Total sales	16,532	22,976	3,438	2,739	4,746	8,813	-6,088	-10,913	18,628	23,615
Segment earnings	-2,370	429	169	-144	-409	393	228	-446	-2,382	232

Asia

Investment restraint among key Viscom customers defined the first quarter of 2024 in the Asia region. This was due to mounting geopolitical uncertainty, the forthcoming elections in India and surplus capacity at Chinese providers, in particular in electromobility. Key customers in the automotive electronics segment are in takeover negotiations with Asian buyers, which is affecting patterns in investment. New Viscom products were presented at the Nepcon China trade fair in China for the first time in the second quarter of 2024. A gradual recovery is expected in the second quarter of 2024.

Revenue in the Asia region amounted to € 3,796 thousand in the first quarter of 2024, a significant drop on the previous year's level (€ 7,931 thousand). Segment earnings fell to € -409 thousand (previous year: € 393 thousand), mainly on account of lower revenue, with a margin of -10.8 % (previous year: 5.0 %).

Financial position

Capital structure / liquidity

Viscom was able to generate the required liquidity from its own funds and the overdraft facilities available in the reporting period. As at 31 March 2024, overdrafts in the form of available credit facilities were utilised in the amount of € 22,830

thousand (31 December 2023: € 30,571 thousand). Viscom is thus using its overdraft facilities to refinance outstanding liabilities in its operating business. Taking into account cash and cash equivalents of € 4,122 thousand (31 December 2023: € 5,463 thousand), the company had negative bank balances of € 18,708 thousand as at the end of the reporting period (31 December 2023: negative balance of € 25,108 thousand). In addition, there were long-term bank loans of € 1,184 thousand as at 31 March 2024 (31 December 2023: € 1,276 thousand). The subsidiaries did not require any loans.

Investments

Investments in property, plant, and equipment and intangible assets totalled € 1,709 thousand in the first three months of 2024 (previous year: € 1,633 thousand). At € 1,061 thousand (previous year: € 895 thousand), most of the capital expenditure related to capitalised development costs, while leasehold improvements accounted for € 155 thousand (previous year: € 0 thousand) and operating and office equipment for € 70 thousand (previous year: € 113 thousand). € 23 thousand (previous year: € 55 thousand) related to technical equipment and machinery, advance payments and construction in progress. Furthermore, € 12 thousand was invested in software in the previous year. This item also included additions to right-of-use assets of € 400 thousand (previous year: € 558 thousand).

Cash and cash equivalents / cash flow

Cash flow from operating activities amounted to € 9,111 thousand (previous year: € 4,637 thousand). This was largely on account of the correction of the net profit for the period due to depreciation and amortisation and the reduction in inventories, receivables and other assets.

The **cash flow from investing activities** amounted to € -1,303 thousand (previous year: € -1,031 thousand) and essentially resulted from the capitalisation of development costs and the acquisition of non-current property, plant and equipment and intangible assets.

Cash flow from financing activities amounted to € -1,415 thousand (previous year: € -1,191 thousand). This was largely on account of the repayment of lease liabilities and interest paid.

Cash and cash equivalents amounted to € -18,708 thousand (previous year: € -15,518 thousand), up € 6,400 thousand from the figure as at the end of 2023 (€ -25,108 thousand).

Net assets

Non-current assets

Within non-current assets, intangible assets essentially comprised capitalised development costs. Intangible assets amounted to € 17,206 thousand in the first three months of the 2024 financial year and were therefore higher than the figure as at 31 December 2023 (€ 16,771 thousand). Property, plant and equipment declined to € 13,258 thousand as a result of depreciation (31 December 2023: € 13,665 thousand).

Receivables

At € 33,049 thousand, trade receivables were down significantly on the figure as at 31 December 2023 (€ 45,619 thousand).

Write-downs on trade receivables were lower than the figure as at 31 December 2023 at € 160 thousand (€ 216 thousand).

Inventories

At € 39,595 thousand, inventories were unchanged compared to the end of the 2023 financial year (31 December 2023: € 39,728 thousand).

Liabilities

Trade payables fell from € 3,854 thousand at the end of 2023 to € 1,864 thousand.

Contract liabilities amounted to € 2,725 thousand, matching the level as at the end of the 2023 financial year (31 December 2023: € 2,708 thousand), and included trade obligations from contracts with customers in accordance with IFRS 15.

Other current financial liabilities included short-term lease liabilities of € 3,047 thousand (31 December 2023: € 3,023 thousand).

Other non-current financial liabilities included the non-current portion of borrowed bank loans at € 810 thousand (31 December 2023: € 904 thousand) and long-term lease liabilities of € 7,810 thousand (31 December 2023: € 8,239 thousand).

Equity

At € 58,445 thousand, total equity was lower than the figure at the end of the 2023 financial year (€ 60,253 thousand). This change resulted from the net profit for the period and exchange rate differences. At 52.0 %, the equity ratio was higher than as at 31 December 2023 (47.8 %) on account of lower total equity and liabilities. The figure for the same period of the previous year was 51.3 %.

Key figures on the Group's net assets, financial position and results of operations

	31.03.2024 K€	31.12.2023 K€
Tier 1 liquidity (cash and cash equivalents less current liabilities and provisions)	-37,121	-45,991
Tier 2 liquidity (tier 1 liquidity plus receivables and other assets less non-current liabilities and provisions)	-9,587	-6,890
Tier 3 liquidity (tier 2 liquidity plus inventories)	30,008	32,838
Current assets		
Cash and cash equivalents	4,122	5,463
Receivables and other assets	36,999	49,085
Inventories	39,595	39,728
	80,716	94,276
Liabilities and provisions		
Current liabilities and provisions	41,243	51,454
Non-current liabilities and provisions	9,465	9,984
	50,708	61,438
Net debt		
Liabilities and provisions (-)	-50,708	-61,438
+ Cash and cash equivalents	4,122	5,463
+ Receivables and other assets	36,999	49,085
= Net debt	-9,587	-6,890
Working capital		
Current assets – current liabilities and provisions	39,473	42,822
Equity ratio		
Equity / total assets	52.0 %	47.8 %

	31.03.2024 K€	31.03.2023 K€
Cash flow		
Net profit for the period after taxes	-1,947	-111
+ Depreciation and amortisation expense	1,678	1,595
	-269	1,484
Return on equity		
Net profit for the period / equity	-3.3 %	-0.2 %
Return on investment (ROI)		
Net profit for the period / total assets	-1.7 %	-0.1 %
Return on revenue		
EBT / revenue	-15.7 %	-0.6 %
Return on capital employed (ROCE)		
EBIT / (total assets - cash and cash equivalents - current liabilities and provisions)	-3.6 %	0.3 %

Supplementary report

There were no significant events after the first three months of the 2024 financial year.

Report on risks and opportunities

The information on risks and opportunities presented in the Group management report still applies. Please refer to pages 37 to 44 of Viscom AG's 2023 annual report.

Report on future developments in 2024

Economic conditions

The global economy is currently expanding at only a moderate pace. The prospects for the world economy in 2024 are dim on account of the unstable geopolitical situation, restrictive monetary policy and volatile energy prices. Global industry has softened significantly. Momentum has slowed considerably in the advanced and emerging economies alike, and the situation is still highly uneven. While countries such as India and Indonesia continue to report impressive growth rates, economic momentum in China remains muted, not least on account of the tough situation on its property market and weak domestic consumption. The United States have enjoyed strong growth in economic output to date as well, while the economy in Europe is in decline. World trade is weak as well. Inflation has already

receded significantly in most nations. The development in energy prices had played a key part in this. The consequences of the loss of purchasing power due to higher prices and the effects of sharp interest rate hikes will presumably keep private consumer spending and investment in check for some time to come, before the economy finds its footing again later in 2024.

The RWI – Leibniz Institute for Economic Research assumes a moderate expansion for the global economy of 2.5 % in 2024. Though it may weaken slightly, the US economy will presumably remain robust. In the euro area, general economic production will likely expand more than in the previous year. One contributing factor is that inflation will probably continue to recede, albeit only gradually. Falling inflation will likely prompt central banks to lower prime rates in stages from the summer.

As the labour markets are still solid and wages are on the rise, private consumer spending and investment are expected to experience a recovery. Global trade in goods should gradually overcome its doldrums. World trade contracted by 1.9 % on average over 2023, though the RWI estimates that it will increase by 1.2 % this year.

In Germany, economic output fell very sharply in the final quarter of 2023 after having remained largely flat in the three preceding quarters. The decline in gross domestic product GDP is mainly due to equipment investment. The downward trend in construction investment has intensified once again as well. By contrast, private consumer spending was relatively robust. The high prices for energy, raw and other materials, in addition to higher interest rates, are squeezing the economic output of German businesses. In addition to these challenges, there are several factors that are stoking uncertainty concerning future developments and contributing to the current unusually poor sentiment in companies. At present, the issues of “geopolitics” and “society” in particular appear to be associated with a general uncertainty that is stifling investment and private consumer spending. In light of this, the recovery in GDP will likely gather only minor momentum as the year progresses. The high uncertainty is continuing to suppress domestic demand as well. Nevertheless, private households are expected to drive consumer demand in view of the significant increase in real disposable income. Falling interest rates and a slight increase in demand from abroad would then allow investment to recover more rapidly as the year progresses. GDP in Germany is expected to grow by 0.3 % on average this year. The RWI expects GDP to rise by 1.4 % in 2025. The International Monetary Fund (IMF) is likewise only forecasting mini growth of 0.2 % in Germany this year, the weakest level among the G7 industrial nations. For 2025, however, the IMF is forecasting that the German economy will again grow by 1.3 %.

Between 2012 and 2022, the revenue of the image processing industry in Europe rose by an average of 9 % per year. Revenue was down by 4 % in 2020 due to COVID, but recovered significantly in 2021 (up 17 %) and 2022 (up 11 %). Based on the latest VDMA surveys, the revenue of the European image processing industry declined by 7 % in 2023. 2023 was a difficult year all over, and not just for the image processing industry. The weaker global economy and crises such as the war in Ukraine are continuing to weigh on companies. Demand in Europe fell by 4 %. In particular, export-oriented companies were hit by falling demand for European image processing in Asia (down 21 %) and North America (down 18 %). The European image processing industry's sentiment is muted for 2024. In the face of prevalent uncertainty, many customers are reining in their capital expenditure. Booked business is falling in the image processing industry, orders are being postponed. Business expectations for 2024 deteriorated again in November and December 2023. The VDMA's machine vision department expects revenue to decline by a further 3 % in the current year. Image processing nonetheless holds a key position in the global automation trend. Businesses are increasingly turning to image processing, and not just in a traditional industry setting, but outside the factory environment as well. The key factors for using image processing are high quality, productivity and competitive capability, greater autonomy and improved security. The emergence of new AI technologies and methods has further increased the market potential for image processing technology. Despite the uncertainty and challenges, the VDMA's machine vision department expects the trends to change from autumn 2024.

Results of operations

The development of incoming orders and revenue in 2024 will be largely dependent on the overall economic situation and ongoing supply shortages, which also affect Viscom's

business. Furthermore, the sanctions arising from the ongoing geopolitical developments could negatively affect Viscom's business activities in various countries. The ongoing high interest expenses and the development in energy and raw materials prices are leading to further negative effects, including for Viscom. Viscom is forecasting incoming orders and revenue of between € 100 million and € 110 million with an EBIT-Margin of between 3 % and 8 % in the 2024 financial year. This corresponds to EBIT of between € 3.0 and € 8.8 million.

Financial position

Liquidity for the 2024 financial year will be ensured by the company's own funds and unutilised credit facilities. Any further financing requirements or activities are dependent on the changing general conditions. State support will be considered and utilised if necessary.

Other disclosures

Related party disclosures

There are rental agreements between Viscom AG and Dr. Martin Heuser / Petra Pape GbR, Hanover, Marina Hettwer / Petra Pape GbR, Hanover, and HPC Vermögensverwaltung GmbH, Hanover, for nine properties in Carl-Buderus-Straße and one property in Fränkische Straße in Hanover. All these contracting parties are considered related parties as referred to by IAS 24.

Viscom AG has also entered into leases for company vehicles with HPC Vermögensverwaltung GmbH. HPC Vermögensverwaltung GmbH provides further services such as company childcare, cleaning and other services.

General information on the company

Viscom AG is domiciled in Hanover, Germany, and is entered in the local commercial register of the Hanover Local Court under HRB 59616. The company's business address is Viscom AG, Carl-Buderus-Straße 9-15, 30455 Hanover, Germany.

The company's business activities encompass the development, manufacture and sale of automated inspection systems for industrial production. Inspection is performed by the computer-based optical and X-ray comparison of the inspected objects with the specifications defined in the inspection system.

IFRS interim consolidated financial statements

Consolidated statement of comprehensive income

01.01.-31.03.2024

01.01.-31.03.2023

	K€	K€
Revenue	18,628	23,615
Other operating income	443	313
	19,071	23,928
Changes in finished goods and work in progress	-587	3,764
Other own work capitalised	1,061	895
Cost of materials	-6,600	-12,953
Staff costs	-10,560	-10,329
Depreciation and amortisation	-1,678	-1,595
Other operating expenses	-3,089	-3,478
	-21,453	-23,696
Operating profit	-2,382	232
Financial income	1	1
Financial expenses	-537	-373
Financial result	-536	-372
Income taxes	971	29
Net profit for the period	-1,947	-111
Net profit for the period attributable to Viscom AG shareholders	-1,955	-18
Non-controlling interest in net profit for the period	8	-93
Earnings per share (diluted and basic) in €	-0.22	0.00
Other comprehensive income		
Currency translation differences	139	-161
Items that can be reclassified to profit or loss	139	-161
Other comprehensive income after taxes	139	-161
Total comprehensive income	-1,808	-272
Total comprehensive income attributable to Viscom AG shareholders	-1,816	-179
Non-controlling interest in total comprehensive income	8	-93

Consolidated statement of financial position: assets

Assets	31.03.2024 K€	31.12.2023 K€
Current assets		
Cash and cash equivalents	4,122	5,463
Trade receivables	33,049	45,619
Income tax assets	526	433
Inventories	39,595	39,728
Other financial receivables	102	101
Other assets	3,322	2,932
Total current assets	80,716	94,276
Non-current assets		
Goodwill	202	202
Property, plant and equipment	13,258	13,665
Intangible assets	17,206	16,771
Financial assets	7	7
Loans originated by the company	16	17
Deferred tax assets	1,031	1,074
Total non-current assets	31,720	31,736
Total assets	112,436	126,012

Consolidated statement of financial position: equity and liabilities

Liabilities	31.03.2024 K€	31.12.2023 K€
Current liabilities		
Trade payables	1,864	3,854
Contract liabilities	2,725	2,708
Current loans	23,204	30,943
Provisions	1,307	1,303
Income tax liabilities	245	466
Other current financial liabilities	5,667	5,328
Other current liabilities	6,231	6,852
Total current liabilities	41,243	51,454
Non-current liabilities		
Non-current provisions	845	841
Other non-current financial liabilities	8,620	9,143
Deferred tax liabilities	3,283	4,321
Total non-current liabilities	12,748	14,305
Equity		
Issued capital	9,020	9,020
Capital reserves	21,321	21,321
Retained earnings	27,257	29,212
Exchange rate differences	705	566
Equity attributable to Viscom AG shareholders	58,303	60,119
Non-controlling interests	142	134
Total equity	58,445	60,253
Total equity and liabilities	112,436	126,012

Consolidated statement of cash flows

Consolidated statement of cash flows	01.01.-31.03.2024 K€	01.01.-31.03.2023 K€
Cash flow from operating activities		
Net profit for the period after interest and taxes	-1,947	-111
Adjustment of net profit for income tax expense (+)	-971	-29
Adjustment of net profit for interest expense (+)	537	373
Adjustment of net profit for interest income (-)	-1	-1
Adjustment of net profit for depreciation and amortisation expense (+)	1,678	1,595
Increase (+) / decrease (-) in provisions	8	3
Gains (-) / losses (+) on the disposal of non-current assets	19	0
Increase (-) / decrease (+) in inventories, receivables and other assets	12,322	793
Increase (+) / decrease (-) in liabilities	-2,450	2,128
Income taxes repaid (+) / paid (-)	-84	-114
Net cash used in/from operating activities	9,111	4,637
Cash flow from investing activities		
Proceeds (+) from the disposal of non-current assets	0	6
Acquisition (-) of property, plant and equipment and intangible assets	-248	-139
Capitalisation of development costs (-)	-1,061	-895
Acquisition (-) of non-current financial assets	0	-3
Disbursements of loans granted (-)	0	-1
Receipts from the repayment of loans granted (+)	1	0
Interest received (+)	5	1
Payments for the acquisition of subsidiaries less cash and cash equivalents acquired (-)	0	0
Net cash used in investing activities	-1,303	-1,031
Cash flow from financing activities		
Dividend payment (-)	0	0
Interest paid (-)	-532	-260
Repayment of lease liabilities (+)	-790	-840
Borrowing of non-current financial liabilities (+)	0	0
Repayment of miscellaneous financial liabilities (-)	-93	-91
Net cash and cash equivalents from financing activities	-1,415	-1,191
Changes in cash and cash equivalents due to changes in exchange rates	7	-6
Cash and cash equivalents		
Change in cash and cash equivalents	6,393	2,415
Cash and cash equivalents as at 1 January	-25,108	-17,927
Cash and cash equivalents as at 31 March	-18,708	-15,518

Statement of changes in equity

Equity	Issued capital	Capital reserves	Exchange rate differences	Retained earnings	Equity attributable to Viscom AG shareholders	Non-controlling interests	Total equity
	K€	K€	K€	K€	K€	K€	K€
Equity as at 1 January 2023	9,020	21,321	1,055	28,840	60,236	30	60,266
Net profit for the period	0	0	0	3,038	3,038	104	3,142
Other comprehensive income	0	0	-489	0	-489	0	-489
Total comprehensive income	0	0	-489	3,038	2,549	104	2,653
Dividends	0	0	0	-2,666	-2,666	0	-2,666
Equity as at 31 December 2023	9,020	21,321	566	29,212	60,119	134	60,253
Equity as at 1 January 2024	9,020	21,321	566	29,212	60,119	134	60,253
Net profit for the period	0	0	0	-1,955	-1,955	8	-1,947
Other comprehensive income	0	0	139	0	139	0	139
Total comprehensive income	0	0	139	-1,955	-1,816	8	-1,808
Dividends	0	0	0	0	0	0	0
Equity as at 31 March 2024	9,020	21,321	705	27,257	58,303	142	58,445

Selected notes

Declaration of compliance

These interim consolidated financial statements for 2024 were prepared on the basis of the uniform application of and compliance with all the applicable International Financial Reporting Standards (IFRS) and the interpretations issued by the IFRS IC, as adopted by the European Union as at 31 March 2024. In addition, the applicable provisions of commercial law under section 315e(1) HGB were taken into account.

Principles of preparation

The IFRS interim consolidated financial statements have been prepared in euro. Figures are typically presented in thousands of euro (€ thousand). The segment report is included in the interim Group management report.

The same accounting policies were applied as in the 2023 consolidated financial statements.

The income statement was prepared in accordance with the nature of expense format.

In accordance with IAS 1, assets and liabilities reported in the statement of financial position are classified as either current or non-current. Current assets or liabilities are those intended to be sold or redeemed within a period of one year.

The preparation of the quarterly consolidated financial statements requires certain assumptions and estimates affecting the amount and reporting of the assets, liabilities, income, expenses and contingent liabilities recognised. The actual amounts may differ from these estimates.

Notes to the consolidated statement of comprehensive income

Revenue

The Group's revenue can be broken down as follows:

Revenue	31.03.2024 K€	31.03.2023 K€
Construction and delivery of machinery	13,480	18,787
Services / replacement parts	5,148	4,828
Total	18,628	23,615

The categories "Construction and delivery of machinery" and "Services/replacement parts" are revenue from contracts with customers in accordance with IFRS 15.

Disclosures concerning financial instruments and financial risk management

Presentation of the categories of financial instruments and the corresponding net profit in accordance with IFRS 7

The following presentation provides information on the carrying amounts of the individual measurement categories. The fair values for each class of financial instrument are also shown. The presentation is intended to enable a comparison of the carrying amounts and fair values (amortised cost (AC)).

Please refer to pages 121 to 125 of Viscom AG's 2023 annual report for more information on financial instruments.

31.03.2024 in K€	Measure- ment category	Carrying amount	Fair value
Assets			
Financial assets and other receivables	AC	102	102
Trade receivables	AC	33,049	33,049
Cash and cash equivalents	AC	4,122	4,122
		37,273	37,273
Liabilities			
Current loans	AC	23,204	23,204
Trade payables	AC	1,864	1,864
Other current financial liabilities	AC	2,620	2,620
Other non-current financial liabilities	AC	810	763
		28,498	28,451

31.12.2023 in K€	Measure- ment category	Carrying amount	Fair value
Assets			
Financial assets and other receivables	AC	101	101
Trade receivables	AC	45,619	45,619
Cash and cash equivalents	AC	5,463	5,463
		51,183	51,183
Liabilities			
Current loans	AC	30,943	30,943
Trade payables	AC	3,854	3,854
Other current financial liabilities	AC	2,305	2,305
Other non-current financial liabilities	AC	904	852
		38,006	37,954

Events after the end of the reporting period

There were no significant events after the first three months of 2024.

Audit of the financial statements

As was the case for the previous interim consolidated financial statements, the interim consolidated report as at 31 March 2024 has not been audited or reviewed by an auditor.

Responsibility statement

“To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting and proper accounting standards, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.”

Hanover, 22 May 2024

The Executive Board



Carsten Salewski



Dr. Martin Heuser



Dirk Schwingel

Financial calendar 2024



May

- 22.05.2024 Interim Report 3M/2024
- 29.05.2024 Annual General Meeting – Altes Rathaus, Hanover

August

- 08.08.2024 Interim Report H1/2024

November

- 14.11.2024 Interim Report 9M/2024

Viscom structure

Supervisory Board	Prof. Dr. Michèle Morner (Chairwoman) Volker Pape (Deputy Chairman) Prof. Dr. Ludger Overmeyer
Executive Board	Carsten Salewski Dr. Martin Heuser Dirk Schwingel
Registered office	Carl-Buderus-Straße 9 – 15, 30455 Hanover, Germany Commercial Register of Hanover District Court HRB 59616
Subsidiaries	Viscom France S.A.R.L., Cergy Pontoise Cedex, France Viscom Inc., Atlanta, Georgia, USA Viscom Machine Vision Pte Ltd., Singapore Viscom Metallgestaltung GmbH, Germany Exacom GmbH, Germany
Subsidiary of Viscom Machine Vision Pte Ltd., Singapore	Viscom Machine Vision (Shanghai) Trading Co., Ltd., Shanghai, China VICN Automated Inspection Technology (Huizhou) Co., Ltd., Huizhou, China VISCUM MACHINE VISION (INDIA) PRIVATE LIMITED, Bangalore, Indien
Subsidiary of Viscom France S.A.R.L., France	Viscom Tunisie S.A.R.L., Tunis, Tunisia
Subsidiary of Viscom Inc., Atlanta, Georgia, USA	VISCUM VXS S. DE R.L. DE C.V., Zapopan, Mexico

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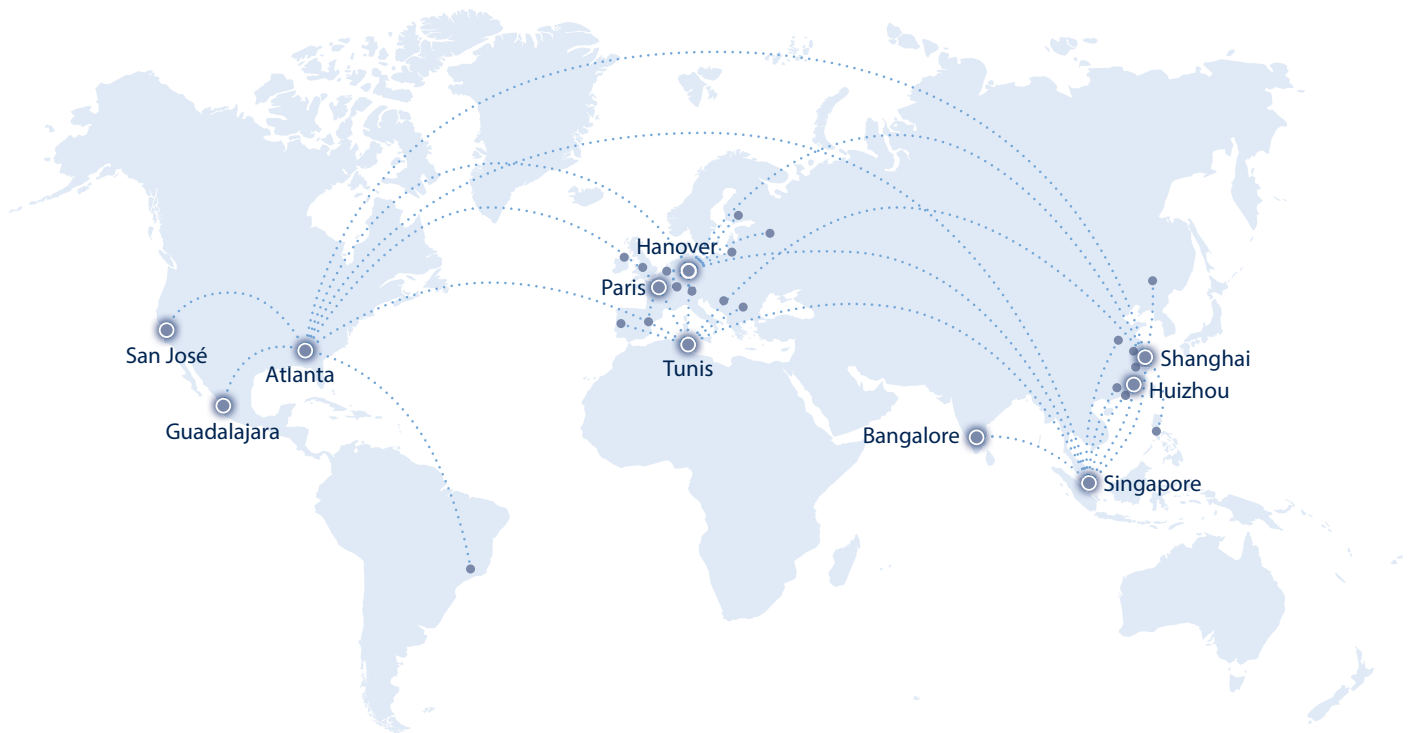
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	Registration: Hanover District Court HRB 59616
Responsible	Viscom AG, represented by the Executive Board
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Disclaimer

Any forecasts, expectations or statements concerning the future included in this financial report may be subject to risk or uncertainty. We therefore cannot guarantee that the expectations will prove correct. Actual results and developments may differ significantly from the expectations and assumptions expressed. The factors that could cause such deviations include changes in the general economic and competitive situation, exchange rate and interest rate fluctuations and changes in national and international law. The company assumes no obligation to update the forward-looking statements in this release.

For calculation-related reasons, rounding differences may arise in the percentages and figures presented in the tables, charts and texts of this report.

This financial report is published in German and English. In case of doubt, the German version takes precedence.



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