



### Corporate Contact

Matthias Tröndle

Chief Financial Officer

+423 388 3510

[matthias.troendle@inficon.com](mailto:matthias.troendle@inficon.com)

## INFICON with Pleasant Start to the New Year

- Sales and operating profit at new highs
- Sales of USD 110.7 million in Q1; plus 25.1% (organically: 19.3%) over prior-year period
- Operating income of USD 24.6 million; plus 17.6%; margin improvement to 22.2%
- Reaffirmed Guidance: sales around USD 400 million; operating income margin over 19%

*Bad Ragaz/Switzerland, April 20, 2018*

INFICON Holding AG (SIX Swiss Exchange: IFCN) achieved new highs in sales and operating income in its first quarter of 2018. Sales rose 25.1% to USD 110.7 million compared with the same period last year, and 8.6% over the preceding quarter. Excluding exchange rate effects of 5.7 percentage points, sales picked up organically by 19.3%. The operating income grew by 17.6% to USD 24.6 million, yielding an operating income margin of 22.2%.

### Growth in all end markets except for Security & Energy

INFICON increased its sales to the **Semi & Vacuum Coating** market in the first quarter by 29.0% to USD 52.2 million compared with the respective prior-year period. In comparison with the last quarter of 2017, the increase was 20.0%. This development shows on the one hand the positive trend in the semiconductor business. On the other hand, the expansion of production capacities for OLED displays pushes sales up in the vacuum coating market. In the broadly based **General Vacuum** market, the positive trend persisted, too. INFICON saw sales increase by 6.2% to USD 31.0 million compared with the closing quarter of 2017, and by 27.3% over the same period last year. INFICON benefitted from the rising sales in its private label business and from a generally favorable business trend. Sales to customers in the **Refrigeration, Air Conditioning & Automotive** market grew by 13% to USD 20.8 million versus the same period last year, and by 10.1% over the preceding quarter.

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#### INFICON Holding AG

Hintergasse 15 B; CH-7310 Bad Ragaz / Switzerland  
T: +41 (0)81 300 4980; F: +41 (0)81 300 4988  
[www.inficon.com](http://www.inficon.com)



The demand from the global automotive industry and especially the electric mobility sector were the main drivers here. Sales to the **Security & Energy** market rose by 26.4% to USD 6.7 million compared with the same period last year, yet fell 36.2% short of the strong closing quarter of 2017.

### **Operating income on a new high**

In the first quarter of 2018, INFICON achieved a gross profit margin of 51.1%, 0.1 percentage points up compared with the respective figure of last year. After nominally higher, yet with a view to the sales growth under proportionately increased expenses for research and development of USD 7.9 million and selling, general, and administrative costs of 24.1 million, INFICON recorded an operating income of USD 24.6 million. This translates in an operating income margin of 22.2% for the first quarter. The net profit for the period amounted to USD 18.7 million. This is an increase of 43.9% over the prior-year figure. The profit margin rose to 16.9%, up from 14.7% a year ago. Earnings per share improved to USD 7.70 after USD 5.41 calculated for the same period last year.

### **Guidance for 2018**

After this pleasant start into the new year, INFICON affirms its guidance for the full year 2018: Sales are expected around USD 400 million and the operating income margin should exceed 19%.

### **Balance Sheet**

The balance sheet of INFICON shows a net cash position of USD 81.4 million at the end of March 2018 after USD 85.0 million at year-end. The working capital amounted to USD 108.7 million, reflecting the elevated level of billings at the end of the quarter and - in line with the overall growth - increased inventories. The working capital stood at 24.6 % of sales after 22.6% a year ago. INFICON's balance sheet showed an equity ratio of 74.3% at the end of March after 77.1% at year-end.



## INFICON Fact Sheet Q1 2018

according to SWISS GAAP FER

Income Statement (USD in Millions)	Q1 2018	Q1 2017	Change	%
Net sales	110.7	88.5	22.2	25%
Gross profit	56.5	45.1	11.4	25%
% of Sales	51.1%	51.0%	+0.1 %pts	
Research & development	7.9	6.8	1.1	16%
Selling, general & administrative	24.1	20.5	3.6	18%
Operating income	24.6	17.8	6.8	38%
% of Sales	22.2%	20.1%	+2.1 %pts	
Net result	18.7	13.0	5.7	44%
% of Sales	16.9%	14.7%	+2.2 %pts	
Earnings per share (diluted, USD)	\$ 7.70	\$ 5.41	2.29	42%

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Balance Sheet (USD in Millions)	31-Mar-18	31-Dec-17	Change	%
Cash & short term investments	102.3	85.0	17.3	20%
Trade accounts receivable, net	66.9	53.6	13.3	25%
Inventories	52.4	48.1	4.3	9%
Trade accounts payable	10.6	10.4	0.2	2%
Shareholders' equity	229.5	207.0	22.5	11%
Total liabilities and shareholders' equity	308.8	268.6	40.2	15%

### Conference call and Webcast

INFICON will discuss its first quarter results in more detail today in an English-speaking conference call at 11:30 a. m. CEST. Participants please dial in using any of the following numbers:

Europa: +41 (0)58 310 5000

UK: +44 (0)207 1070613

USA (Toll free): +1 (1)866 291 4166

USA (local): +1 (1)631 570 5613

Please dial in a couple of minutes prior to the call. There is no PIN required to register. A live webcast of the conference call, including a visual presentation in addition to the audio, will also be available in the Investors



section of the INFICON website [www.inficon.com](http://www.inficon.com). You can access the webcast directly at [http://bit.ly/IFCN\\_Q1\\_2018](http://bit.ly/IFCN_Q1_2018).



#### **Webcast access for mobile devices – QR code**

Access the live and on-demand versions of the webcast from mobile devices running iOS and Android using the QR code shown here:

#### **Corporate calendar 2018**

INFICON's corporate calendar is continuously updated and available at [http://bit.ly/IFCN\\_Calendar](http://bit.ly/IFCN_Calendar).

#### **E-mail Alerts**

To automatically receive notification via e-mail of the latest financial information from INFICON, sign up for e-mail Alerts in the Investors section of the INFICON website at [http://bit.ly/IFCN\\_alerts](http://bit.ly/IFCN_alerts).

#### **ABOUT INFICON**

INFICON is a leading provider of innovative instrumentation, critical sensor technologies, and advanced process control software that enhance productivity and quality in sophisticated industrial vacuum processes. These analysis, measurement and control products are essential for gas leak detection in air conditioning/refrigeration, and automotive manufacturing. They are vital to equipment manufacturers and end-users in the complex fabrication of semiconductors and thin film coatings for optics, flat panel displays, solar cells and industrial vacuum coating applications. Other users of vacuum based processes include the life sciences, research, aerospace, packaging, heat treatment, laser cutting and many other industrial processes. We also leverage our expertise in vacuum technology to provide unique, toxic chemical analysis products for emergency response, security, and environmental monitoring. INFICON is headquartered in Switzerland and has world-class manufacturing facilities in Europe, the United States and China, as well as subsidiaries in China, Finland, France, Germany, India, Italy, Japan, Korea, Liechtenstein, Singapore, Sweden, Switzerland, Taiwan, the United Kingdom and the United States. INFICON registered shares (IFCN) are listed on SIX Swiss Exchange. For more information about INFICON and its products, please visit [www.inficon.com](http://www.inficon.com).

*This press release and oral statements or other written statements made, or to be made, by us contain forward-looking statements that do not relate solely to historical or current facts. These forward-looking statements are based on the current plans and expectations of our management and are subject to a number of uncertainties and risks that could significantly affect our current plans and expectations, as well as future results of operations and financial condition. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*