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**INFICON with Pleasant First Half-year****Second quarter 2018:**

- USD 104.2 million sales; 11.3% over last year
- USD 22.0 million operating income; plus 19.6%, margin increase to 21.1%

**First half-year 2018:**

- USD 214.9 million sales; 18% increase
- USD 46.6 million operating income; plus 28.9%, margin increase to 21.7%

**Confirmed guidance 2018:**

- Sales around USD 400 million and operating income margin over 19%

***Bad Ragaz/Switzerland, July 26, 2018***

INFICON Holding AG (SIX Swiss Exchange: IFCN) announces sales of USD 104.2 million for the second quarter of 2018. This represents an increase of 11.3% over the same period of last year, yet falls 5.9% short of the record-high value achieved in the first quarter. Excluding currency effects (+2.8 percentage points), quarterly sales rose organically by 8.5%. In the first half-year, sales grew 18% (organically 13.8%) to USD 214.9 million after USD 182.1 million registered a year ago. INFICON is strategically focusing on multiple target markets with partly independent business cycles. Even though the boom in the semiconductor and vacuum coating market has lost some momentum, INFICON confirms its existing guidance and expects sales of around USD 400 million and an operating income margin exceeding 19% for the full year 2018.

**Sales development in the target markets**

In the second quarter, INFICON recorded higher sales in all target markets and world regions year-over-

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**INFICON Holding AG**

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year. Sales to customers in the Semi & Vacuum Coating market rose year-over-year by 9.7% to reach USD 47.5 million. Compared with the record-high first quarter figures, the sales boom recorded in the semiconductor and in the vacuum coating markets during the preceding quarters cooled off somewhat (-9%), especially in Asia. For the coming months, INFICON expects high sales volumes which will most probably not reach the former record levels. Largely influenced by the business trend in Europe, the broadly based General Vacuum market reflects a similar pattern. Compared with the same period of last year, sales surged 12.2% to a high USD 28.5 million, yet failed to reach the high levels of the first quarter by 8.1%. The trend here is likely to be influenced by the developments in global trade politics. With USD 20.9 million, INFICON reached another record sales figure in its Refrigeration, Air Conditioning & Automotive market. The sales increase amounted to 2.5% compared with the respective period of last year. This market is also broadly rooted and should show a positive trend over the next months. The most impressive sales plus was realized in the Security & Energy market where sales rose by 56.5% to USD 7.2 million compared with the weak prior-year period and by 7.5% over the first quarter of the year. The trend in this attractive market is hard to predict as it depends primarily on large public orders.

### **Stronger margins**

INFICON achieved a gross profit of USD 53.2 million (last year: USD 47.2 million) in the second quarter of 2018. This translates into a strengthened gross profit margin of 51.0%, up from 50.4%. Expenses for research and development increased from USD 6.9 million reported a year ago to now USD 7.8 million, while the sales and administrative costs rose by 6% to USD 23.3 million. The operating income grew by 19.6% to USD 22.0 million, yielding a margin of 21.1% after 19.7% recorded a year ago. Net profit for the period was USD 17.1 million, resulting in a 1.7 percentage points higher margin of 16.5%. Earnings per share were USD 7.05 after USD 5.72 a year ago.

Following the payment of around USD 50 million to the shareholders in April, INFICON's balance sheet shows a net cash position of USD 45.7 million. Based on the balance sheet total of USD 270.5 million, the equity ratio stood at 71.2% after 77.1% at year-end again reflecting the distribution to the shareholders. INFICON achieved in the reporting quarter a higher operating cash flow of USD 21.7 million after USD 14.9 million a year ago. The working capital of USD 104.5 million equals to 25.1 percent of sales and largely reflects strategically higher inventory levels related to the business activity.

### **Half-year report and presentations ready for download**

The English-speaking half-year report 2018, as well as the detailed presentation on the second quarter and half-year results 2018 is available for download in the investors section of the INFICON website <https://ir.inficon.com/>.

### **Conference call and international webcast**

INFICON discusses its second quarter and half-year 2018 results in greater detail today at an English-speaking conference call at 09:30 CEST a.m. Participants can dial in using any of the following numbers:



Europe: +41 (0)58 310 50 00  
UK: +44 (0)207 1070613  
USA (Toll free): +1 (1)866 291 41 66  
USA (local): +1 (1)631 570 56 13

Please dial in at least 10 minutes prior to the conference call. There is no PIN required to access the call. 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\\_Webcast](http://bit.ly/IFCN_Webcast).

#### **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:



#### **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).

#### **Communication calendar 2018**

INFICON continuously updates its communication calendar which is available online at [http://bit.ly/IFCN\\_calendar](http://bit.ly/IFCN_calendar).

#### **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).



## INFICON Fact Sheet Q2 2018

according to SWISS GAAP FER

Income Statement (USD in Millions)	Q2 2018	Q2 2017	Change	%
Net sales	104.2	93.6	10.6	11%
Gross profit	53.2	47.2	6.0	13%
% of Sales	51.0%	50.4%	+0.5 %pts	
Research & development	7.8	6.9	0.9	13%
Selling, general & administrative	23.3	21.9	1.4	6%
Operating income	22.0	18.4	3.6	20%
% of Sales	21.1%	19.7%	+1.5 %pts	
Net result	17.1	13.8	3.3	24%
% of Sales	16.5%	14.8%	+1.7 %pts	
Earnings per share (diluted, USD)	\$ 7.05	\$ 5.72	1.33	23%

Balance Sheet (USD in Millions)	30-Jun-18	31-Dec-17	Change	%
Cash & short term investments	65.9	85.0	-19.1	-22%
Trade accounts receivable, net	57.8	53.6	4.2	8%
Inventories	57.2	48.1	9.1	19%
Trade accounts payable	10.5	10.4	0.1	1%
Shareholders' equity	192.6	207.0	-14.4	-7%
Total liabilities and shareholders' equity	270.5	268.6	1.9	1%



## INFICON Fact Sheet HY 2018

according to SWISS GAAP FER

Income Statement (USD in Millions)	HY 2018	HY 2017	Change	%
Net sales	214.9	182.1	32.8	18%
Gross profit	109.7	92.3	17.4	19%
% of Sales	51.1%	50.7%	+0.5 %pts	
Research & development	15.7	13.7	2.0	15%
Selling, general & administrative	47.4	42.4	5.0	12%
Operating income	46.6	36.2	10.4	29%
% of Sales	21.7%	19.9%	+1.8 %pts	
Net result	35.9	26.8	9.1	34%
% of Sales	16.7%	14.7%	+2.0 %pts	
Earnings per share (diluted, USD)	\$ 14.75	\$ 11.13	3.62	33%

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Balance Sheet (USD in million)	30-Jun-18	00-Jan-00	Change	%
Cash & short term investments	65.9	85.0	-19.1	-22%
Trade accounts receivable, net	57.8	53.6	4.2	8%
Inventories	57.2	48.1	9.1	19%
Trade accounts payable	10.5	10.4	0.1	1%
Shareholders' equity	192.6	207.0	-14.4	-7%
Total liabilities and shareholders' equity	270.5	268.6	1.9	1%

*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.*