

IFRS KEY FINANCIAL METRICS Q1 2019

Income statement

(in thousands of EUR, except earnings per share and ratios)	Q1 2019	Q1 2018	Change
Revenues	128.160	120.538	6%
Pro forma cost of goods sold	-83.028	-76.275	9%
Pro forma gross profit	45.132	44.263	2%
Pro forma selling and marketing expenses	-16.589	-15.348	8%
Pro forma general and administrative expenses	-8.617	-8.853	-3%
Pro forma research and development expenses	-29.886	-27.882	7%
Income from capitalization of development expenses	11.472	7.973	44%
Other operating income and expenses, net	1.236	2.086	-41%
Pro forma operating income	2.748	2.239	23%
Amortization of intangible assets from acquisitions	-1.415	-1.347	5%
Stock compensation expenses	-465	-348	34%
Restructuring expense	-	-968	
Operating income/(loss)	868	-424	-305%
Interest income and expenses, net	-415	-228	82%
Other financial gains and losses, net	784	-1.894	-141%
Income/(loss) before tax	1.237	-2.546	-149%
Income tax benefit (expense), net	-201	106	-290%
Net income/(loss)	1.036	-2.440	-142%
Earnings per share			
in EUR			
basic	0,02	-0,05	
diluted	0,02	-0,05	

Balance sheet

(in thousands of EUR)	Mar. 31, 2019	Dec. 31, 2018	Change
Cash and cash equivalents	49.323	62.652	-21%
Inventories	84.577	85.734	-1%
Goodwill	71.667	70.400	2%
Capitalized development projects	92.188	87.926	5%
Other intangible assets	30.066	31.524	-5%
Total intangible assets	193.921	189.850	2%
Other assets	188.573	148.302	27%
Total assets	516.394	486.538	6%
Financial debt ^(2,7)	123.025	89.484	37%
Stockholders' equity	248.674	244.641	2%

Cash flow statement

(in thousands of EUR)	Q1 2019	Q1 2018	Change
Cash flow from operating activities	6.332	5.647	12%
Gross capital expenditures for property, plant and equipment and other intangible assets	-3.679	-2.930	26%

Finanzkennzahlen

(in Tausend EUR)	Mar. 31, 2019	Dec. 31, 2018	Change
Net debt ^(2,7)	73.702	26.832	175%
Net working capital ⁽³⁾	132.043	120.475	10%
Capital employed ⁽⁴⁾	357.306	282.620	26%

	Q1 2019	Q1 2018	Change
Days sales outstanding ⁽⁵⁾	69	64	8%
Inventory terms last twelve months ⁽⁵⁾	4,1	4,1	0%
Days payables outstanding ⁽⁶⁾	57	54	6%
Equity ratio in % ⁽⁷⁾	48,2%	50,3%	-2,1pp
Leverage per last twelve months ^(5,6)	1,3	2,4	-46%
ROCE in % ⁽⁴⁾	1,0%	-0,6%	1,6pp

Employees

(at period end)	Mar. 31, 2019	Dec. 31, 2018	Change
	1.885	1.886	0%

1) Pro forma operating income is calculated prior to non-cash charges related to the stock compensation programs and amortization and impairment of goodwill and acquisition-related intangible assets. Additionally, non-recurring expenses related to restructuring measures are not included.

2) Net debt is calculated by subtracting cash and cash equivalents from total financial debt comprising of current and non-current financial liabilities and current and non-current lease liabilities.

3) Working capital is defined as trade accounts receivable plus inventories minus trade accounts payable.

4) The return on capital employed (ROCE) is the operating result for the current period divided by the capital employed. The capital employed is the difference between the average balance sheet total and the average current liabilities of the period, calculated as the arithmetic average of the quarterly balance sheet date values (Dec. 31 of the previous year and Mar. 31 of the respective year).

5) The leverage shows the liabilities to banks in relation to the EBITDA of the last 12 months. EBITDA is calculated as if the accounting approach had been unchanged, i.e. without taking IFRS 16 into account. The leverage is thus determined explicitly without taking into account the accounting effects in accordance with IFRS 16.

6) 12-months rolling.

7) The first-time adoption of IFRS 16 in the current period has an impact on some key figures.