



Corporate Contact

Matthias Tröndle

Chief Financial Officer

+423 388 3510

matthias.troendle@inficon.com

INFICON expects very good fiscal year 2017

- **Third quarter sales grow 14.2% to USD 89.4 million**
- **Operating income increased by 19.6% to USD 15.1 million**
- **Raised guidance: Sales exceeding USD 360 million and operating income margin greater than 18% expected for full 2017**

Bad Ragaz/Switzerland, October 19, 2017

INFICON Holding AG (SIX Swiss Exchange: IFCN) reports sales of USD 89.4 million for the third quarter of 2017. This is an increase of 14.2% over the same period last year. Excluding currency effects, INFICON achieved an organic growth of 14%. In the first nine months of the year, sales increased by 21.5% (excluding currency effects: 21.8%) to USD 271.5 million. With a view to the appealing order backlog and the positive outlook for all target markets, INFICON raises its guidance for the full year 2017 and expects now sales exceeding USD 360 million (formerly USD 340 million) and an operating income margin greater than 18%.

Sales development in the target markets

The results for the third quarter have not fully kept up with the record-high levels of the second quarter: While the overall order intake rose, the sales for the reporting quarter decreased by 4.5%. In the target market Refrigeration, Air Conditioning & Automotive, the sales of service tools declined due to the seasonally typical pattern and the high shipment figures of the preceding quarter. The traditional air conditioning and refrigeration business and the sales to the automotive market developed stably. Overall, the USD 18.5 million in sales were 9.3% lower than in the preceding second quarter, yet 10.8% above the respective pri-

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



or-year figure. INFICON expects a stable development for the upcoming months in this market. Quarterly sales to customers in the Semi & Vacuum Coating market rose year-over-year by 28.5% to USD 39.7 million. Compared with the second quarter figures, sales declined by 8.3%. Supported by the demand from both the equipment manufacturers and end consumers, INFICON expects an ongoing positive development in the semiconductor and the display markets. The broadly based General Vacuum market confirms the sound business trend in all global areas with a year-over-year sales plus of 23.7% to USD 26.1 million and an increase of 2.8% over the preceding strong second quarter. With a plus of 10.9% over the second quarter, the Security & Energy market gained momentum while the USD 5.1 million recorded in this target market were still 46.9% below the prior-year figures. Looking at the order intake, INFICON sees an overall positive trend in this market which is dominated by large orders from the public sector.

Cash flow and margins

INFICON achieved a gross profit of USD 43.5 million in the reporting quarter after USD 39.2 million a year ago. This represents a plus of 11%. While gross profit margin decreased slightly to 48.7%, it should improve again in the fourth quarter. The expenses for research and development as well as selling, general, and administrative costs grew under-proportionally, yielding a 19.6% higher operating profit of USD 15.1 million and a higher margin of 17.0% after 16.2% a year ago.

The net result for the period amounted to USD 11.2 million. This translates into a net profit margin of 12.5%. Earnings per share were USD 4.61 for the third quarter compared with USD 4.08 for the third quarter of last year.

INFICON achieved an operating cash flow of USD 14.0 million after a high USD 17.3 million recorded for the same period last year. The balance sheet of INFICON shows a net cash balance of USD 66.3 million after USD 63.9 million at year-end.

Inventories increased quite noticeably to USD 45.8 million, reflecting the order backlog and shipment situation. This development also shows in the higher working capital of USD 87.4 million. This level represents 24.5% of sales after 22.6% calculated at mid-year. Inventory turns increased to 4.3 times. Based on a balance sheet total of USD 262.1 million, the equity ratio remained largely unchanged at 70.5% after 70.6% at the end of June.

Conference call and international webcast

INFICON discusses the third quarter 2017 results today in more detail in an English-speaking conference call at 09:30 a.m. CEST. Participants can dial in using any of the following numbers:

Switzerland / Europe:	+41 (0) 58 310 50 00
Great Britain:	+44 (0)207 107 06 13
USA:	+1 (1) 631 570 56 13



All participants should dial in at least 10 minutes prior to the 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. You can access the webcast directly at http://bit.ly/INFICON_Q3.

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 2017/2018

INFICON's corporate calendar is continuously updated and available at 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.

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.

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.



INFICON Fact Sheet Q3 2017

according to SWISS GAAP FER

Income Statement (USD in Millions)	Q3 2017	Q3 2016	Change	%
Net sales	89.4	78.3	11.1	14%
Gross profit	43.5	39.2	4.3	11%
% of Sales	48.7%	50.1%	-1.4 %pts	
Research & development	7.1	6.8	0.3	4%
Selling, general & administrative	21.3	19.7	1.6	8%
Operating income	15.1	12.7	2.4	20%
% of Sales	17.0%	16.2%	+0.8 %pts	
Net result	11.2	9.7	1.5	15%
% of Sales	12.5%	12.4%	+0.1 %pts	
Earnings per share (diluted, USD)	\$ 4.61	\$ 4.08	0.53	13%

Balance Sheet (USD in Millions)	30-Sep-17	31-Dec-16	Change	%
Cash & short term investments	83.8	63.9	19.9	31%
Trade accounts receivable, net	51.6	42.6	9.0	21%
Inventories	45.8	36.9	9.0	24%
Trade accounts payable	9.9	8.0	1.9	24%
Shareholders' equity	184.8	168.3	16.5	10%
Total liabilities and shareholders' equity	262.1	213.4	48.7	23%