



### **Corporate Contact**

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## INFICON confident for the fiscal year 2014

- **Q3 2014: Sales increase 5.6% (organically: 4.3%) to USD 72.7 million; growth in all target markets; operating profit margin improved to 15.8%; high order backlog**
- **More precisely stated year-end outlook: Sales of USD 295-305 million (previously 290-320 million), Operating profit of USD 46-50 million (previously 44-56 million)**

*Bad Ragaz/Switzerland, October 22, 2014*

### **More precisely stated year-end forecast**

INFICON Holding AG (SIX Swiss Exchange: IFCN) recorded a sales increase of 5.6% in the third quarter 2014 to USD 72.7 million. Compared with the same period of last year, sales grew organically by 4.3% adjusted for foreign exchange (+0.3 percentage points) and acquisition effects (+1.0 percentage point), but missed the strong second quarter 2014 sales level by 2.9%. INFICON's order book for the coming months is strong; the company expects a solid last quarter and full-year sales in the range of USD 295-305 million (previously 290-320 million) and an operating profit of USD 46-50 million (previously 44-56 million).

### **Third quarter results with strengthened operating profit margin of 15.8%**

After slightly higher sales and administration costs and almost unchanged investments into research and development, INFICON records for the third quarter an operating profit of USD 11.5 million. This translates into an improved margin of 15.8% of sales. Lower tax expenses led to a net profit of

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USD 9.0 million or an improved margin of 12.4% of sales compared with the 9.2% recorded a year ago. Net profit for the year amounted fully diluted to USD 3.86 after USD 2.71 for the third quarter 2013.

#### **Balance sheet with strong equity ratio**

INFICON's balance sheet continues to feature no long-term debt. It closed the period with net cash of USD 66.9 million and an equity ratio of 79.8%, slightly up compared with the level at mid-year. The net working capital amounted to 23.5% of sales at the end of September. As in the preceding quarter, the average days sales outstanding improved again by 0.5 days to now 46.6 days. INFICON generated a remarkable operating cash flow of USD 11.9 million compared with USD 8.3 million a year ago.

#### **Record high sales in the Refrigeration & Air Conditioning market**

The sales to the *Specific Vacuum Process Industries* market increased in the third quarter year-over-year by USD 2.0 million to USD 24.0 million, but did not fully reach the USD 25.1 million generated in the second quarter 2014. Besides a solid vacuum coating market and a stable end consumer business, INFICON expects to see increasing demand from equipment manufacturers for the coming months. The photovoltaic market remains under pressure. In the *General Vacuum Processes* market, INFICON compensated the slower activity in Europe with globally rising direct sales. With USD 28.6 million, the sales generated in this end market remained largely stable compared with the preceding second quarter and grew by 1.4% year-over-year. The sales generated in the *Refrigeration & Air Conditioning* market developed very positively. Including the successful supply to the automotive industry, the sales generated in this market reached a new record level with USD 13.8 million. Compared with the same period of last year, this represents an increase of 10.4% and a plus of 3.0% over the preceding quarter. Sales to customers in the *Emergency Response & Security* market show a 3.3% increase to USD 6.3 million over the same period of last year.

#### **INFICON technology for a new market**

In the reporting quarter, INFICON has launched the marketing for an innovative, portable and explosion-proof methane leak detector. The new instrument is ideal for the efficient control of e.g. utility gas pipes: INFICON IRwin<sup>TM</sup> combines various integrated INFICON sensor technologies and delivers rapidly and precisely selective analytic results.

#### **Presentation slides ready for Download**

Presentation slides discussing the third quarter results 2014 in more detail are available for download in the Investor Relations section of the INFICON website [www.inficon.com](http://www.inficon.com) at <http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-IRHome>.



## INFICON Fact Sheet Q3 2014

according SWISS GAAP FER

Income Statement (USD in Millions)	Q3 2014	Q3 2013	Change	%
Net Sales	72.7	68.8	3.9	6%
Gross Profit	36.7	34.0	2.7	8%
% of Sales	50.5%	49.4%	+1.1 %pts	
Research & Development	6.7	6.9	-0.2	-3%
Selling, General & Administrative	18.5	17.6	0.9	5%
Income from Operations	11.5	9.4	2.1	22%
% of Sales	15.8%	13.7%	+2.1 %pts	
Net Income	9.0	6.3	2.7	43%
% of Sales	12.4%	9.2%	+3.2 %pts	
Earnings per Share (diluted, USD)	\$ 3.86	\$ 2.71	1.15	43%

Balance Sheet (USD in Millions)	30-Sep-14	31-Dec-13	Change	%
Cash & Short Term Investments	71.2	75.0	-3.8	-5%
Trade Accounts Receivable	37.4	41.9	-4.5	-11%
Inventories	38.9	34.8	4.1	12%
Trade Accounts Payable	8.0	8.2	-0.2	-3%
Stockholders' Equity	165.9	179.8	-13.9	-8%
Total Liabilities and Stockholders' Equity	207.9	213.6	-5.7	-3%

### Conference Call

INFICON's group management will provide a detailed presentation of the third quarter results today at 09:30 a.m. CEST. Participants can dial in at:

Europa: +41 (0)58 310 5000  
 UK: +44 (0)203 059 5862  
 USA (Toll free): +1 (1)866 291 4166  
 USA (local): +1 (1)631 570 5613



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 and the presentation visuals are available in the Investor section of the INFICON website at [www.inficon.com](http://www.inficon.com) where the webcast will later also be archived.

### **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.

### **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).

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