

Press release

Slight rise in sales and margins in third quarter

- **Sales of CHF 39 million**
- **Gross margin reaches 35 percent**
- **Manufacturing capacity utilization slightly above 80 percent**
- **Sales forecast for the financial year 2013 confirmed at CHF 150 million; EBIT margin expected to be in the mid-single-digit percentage range**

Zurich, October 22, 2013 – Micronas Group's consolidated net sales increased to CHF 39.0 million in the third quarter of 2013. For the first nine months of 2013 the Company achieved sales of CHF 114.5 million, compared with CHF 130.3 million for the equivalent period of 2012. The main reason for this decline is the continuing weakness of the Japanese yen. Also, consumer products contributed to the figures last year but were discontinued at the end of 2012. The gross margin rose in the third quarter of 2013 to 35.2 percent, up from 31.8 percent in the second quarter. The gross margin for the first nine months of 2013 was 31.9 percent (equivalent period in 2012: 40.9 percent). Operating profit (EBIT) improved from CHF 2.1 million in the second quarter to CHF 3.2 million in the third. The EBIT margin for the third quarter of 2013 came to 8.2 percent. For the first three quarters of 2013 Micronas posted operating profit of CHF 5.8 million, giving an EBIT margin of 5.1 percent.

As a result, a profit after financial result and tax of CHF 2.6 million was realized in the third quarter of 2013. Profit for the first nine months of 2013 was CHF 7.1 million. Earnings per share for the first nine months came to CHF 0.24. At the end of September 2013, Micronas held cash, cash equivalents and short-term financial cash deposits of CHF 170.5 million, compared with CHF 167.4 million at end-June 2013. Shareholders' equity came to CHF 132.1 million, giving an equity ratio of 43.6 percent.

The Company's core business, the Automotive segment, increased sales to CHF 36.7 million in the third quarter of 2013, up 2.3 percent on the previous three months. Sales in the first nine months of 2013 came to CHF 108.1 million. This includes the final sales figures for several discontinued dashboard controller platforms. Operating profit (EBIT) improved by 64.7 percent compared with the previous three months to reach CHF 3.5 million for the third quarter, giving an EBIT margin of 9.5

percent. With operating profit for the first nine months of 2013 at CHF 6.3 million, the EBIT margin for this period was 5.9 percent.

The Industrial segment, reporting for the first time in the 2013 financial year, posted sales of CHF 2.3 million in the third quarter. In the first nine months of 2013, Industrial generated sales of CHF 6.5 million, an increase of 33.9 percent on the equivalent period of 2012. The Industrial segment thus contributed 5.6 percent of consolidated sales. The segment posted a small operating loss of CHF 0.3 million in the third quarter of 2013, and an operating loss of CHF 0.6 million for the first nine months of the year, compared with an operating loss of CHF 2.2 million in the equivalent period of 2012.

Micronas Group's book-to-bill ratio for the third quarter of 2013 came to 0.97, and to 1.03 for the first nine months of 2013. Average capacity utilization at the Freiburg manufacturing plant was just over 80 percent in the third quarter. In Japan, where Micronas generates around 50 percent of its Automotive sales, the exchange rate between the yen and the euro deteriorated further. Despite an increase in euro-denominated billing for Japanese customers, the weak yen continued to have a negative impact on the performance of Micronas.

Assuming a YEN-EUR rate of 132 in the fourth quarter, the Board of Directors and Management still expect to see sales of around CHF 150 million for the 2013 financial year. The EBIT margin is still expected to be in the mid-single-digit percentage range.

About Micronas

Micronas (SIX Swiss Exchange: MASN) is known and recognized in the automotive and industrial business as a reliable global partner for intelligent, sensor-based system solutions. Micronas offers a variety of Hall sensors and embedded controllers for smart actuators for automotive and industrial applications, such as drive trains, chassis frames, engine management and convenience functions.

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Micronas Group – Key data for third quarter and nine months 2013

Consolidated profit and loss statement	Q3/2013 CHF 1 000	Q2/2013 CHF 1 000	9 months 2013 CHF 1 000	9 months 2012 CHF 1 000
Net sales	39 023	38 271	114 501	130 345
Margin	13 744	12 163	36 571	53 293
Operating profit (EBIT)	3 199	2 088	5 788	19 717
EBITDA	6 065	4 937	14 433	28 296
Profit for the period	2 593	3 479	7 112	16 639
Earnings per share in CHF	0.09	0.11	0.24	0.56
Segment reporting	Q3/2013 CHF 1 000	Q2/2013 CHF 1 000	9 months 2013 CHF 1 000	9 months 2012 CHF 1 000
Automotive				
Net sales	36 717	35 876	108 050	121 427
Operating profit (EBIT)	3 480	2 113	6 341	21 270
Industrial				
Net sales	2 306	2 395	6 451	4 818
Operating loss (EBIT)	-281	-25	-553	-2 206
Consolidated balance sheet		27.9.2013 CHF 1 000	28.6.2013 CHF 1 000	31.12.2012 CHF 1 000 restated
Non-current assets ¹		84 404	84 958	85 503
Other current assets		45 363	44 829	39 884
Cash, cash equivalents and short-term financial investments		173 265	171 128	172 389
Total assets		303 032	300 915	297 776
Equity ¹		132 144	130 514	125 607
Long-term liabilities ¹		147 615	149 501	147 984
Current liabilities		23 273	20 900	24 185
Total shareholders' equity and liabilities		303 032	300 915	297 776
Cash, cash equivalents and short-term financial cash deposits		170 476	167 382	169 897
¹ Restated due to the revised IAS 19 standard				
Consolidated cash flow statement	Q3/2013 CHF 1 000	Q2/2013 CHF 1 000	9 months 2013 CHF 1 000	9 months 2012 CHF 1 000
Cash flow from operating activities	6 571	986	6 643	18 904
Cash flow from investing activities	-2 576	-1 248	-6 065	-5 426
Cash flow from financing activities	0	6	-1 261	-1 471
Change in cash, cash equivalents and short-term financial cash deposits	3 094	780	579	11 671
Orders on hand Book-to-bill	Q3/2013 CHF 1 000	Q2/2013 CHF 1 000	9 months 2013 CHF 1 000	9 months 2012 CHF 1 000
Orders on hand, beginning of period	48 405	50 874	43 451	47 544
Net sales	39 023	38 271	114 501	130 345
Order intake	37 934	35 239	117 436	131 981
Translation adjustment	-380	563	550	-252
Orders on hand, end of period	46 936	48 405	46 936	48 928
Book-to-bill	0.97	0.92	1.03	1.01