

## Press release

### **Micronas with further growth in profit and sales in first half of 2012**

- **First-half sales up 9 percent on prior-year period at CHF 86.9 million**
- **EBIT margin rises from 10 to 15 percent over the same period**
- **Manufacturing capacity utilization in Freiburg goes up to more than 80 percent**
- **Micronas continues to strengthen its leading position in automotive Hall sensors**
- **For 2012 as a whole, Micronas expects net sales of CHF 170 million, and an EBIT margin of 15 percent**

Zurich, July 24, 2012 – “Micronas can look back on a good first half of 2012. The positive trend at the Company continues,” says Micronas CEO Matthias Bopp. “Not only did profit and sales rise significantly compared with the first half of 2011, but they also exceeded the expectations we announced at the start of the year.”

Consolidated net sales by the Micronas Group in the first half of 2012 came to CHF 86.9 million, which is 9 percent higher than in the first half of 2011. After adjusting for currency movements – in euros – the rise was 15.1 percent. The sharp increase in the value of the Japanese yen against the euro also helped Micronas. The Automotive segment generated CHF 81.0 million, which is 11.6 percent more than the year-back figure. After adjusting for currency fluctuations (in euros), Automotive sales went up by 17.8 percent.

The Micronas Group’s operating profit (EBIT) went up 59.6 percent year-on-year to CHF 13.1 million. The EBIT margin rose from 10.3 to 15.1 percent.

After taking account of financial income and expenses, and taxes, Micronas posted a profit of CHF 7.0 million for the first half-year, an increase of CHF 5.7 million on the prior-year period. Earnings per share stood at CHF 0.24. At the end of June 2012, Micronas held cash and cash equivalents of CHF 159.5

million, compared with CHF 156.2 million at end-2011. With equity capital at CHF 136.4 million (CHF 129.2 million at end-2011) the equity ratio came to 48.6 percent.

In the Automotive business, recovery among Japanese carmakers, especially Toyota, had a positive effect on Micronas, which had suffered in the previous year from the effects of the earthquake. In the other major automotive markets, performances were very mixed. During the first six months of 2012, car sales in Western Europe were down on the equivalent prior-year period. USA and China expanded significantly. The fact that German manufacturers continued to export on a stable level, was important for Micronas.

“Thanks to higher sales by our most important Automotive customers, and thanks to our outstanding products, Micronas extended its share of the automotive Hall sensor market and further strengthened its leading worldwide position,” says Matthias Bopp.

With the launch of the new HAL 24xy family during the first half of the year, Micronas further consolidated its leading position as a supplier of linear Hall sensors. This new sensor family fulfilled increased demands for performance, safety and reliability in automotive applications. The sensors can be used in many applications, including the new generation of throttle valves, accelerators and exhaust gas recirculation systems. Micronas believes there is still great potential for its Hall sensors and its system solutions for brushless DC (BLDC) motors.

Industrial products and the remaining consumer products are reported together under “Others”. In the first six months, these products achieved sales of CHF 5.9 million and performed in accordance with our expectations.

One highlight was the announcement of the second generation of Micronas gas sensors based on the mySENS technology. With the GAS 86xyB, Micronas has come up with a smaller, more cost-effective sensor platform with even lower power consumption for reliable measurement of gases in numerous application scenarios.

Thanks to the positive demand trend, utilization of production capacity at the Freiburg wafer fab rose to more than 80 percent in the first half of 2012, up from 70 percent in the prior-year period. The fall in sales of consumer products was more than offset by a continuous rise in sales of products for the automotive and industrial market. Short-time work at the Freiburg plant, which was only needed to a small extent in the first half-year, was stopped altogether at the end of June 2012.

Despite the uncertain economic outlook, the Board of Directors and Management believe that global demand for automotive products will hold firm in the second half of the year. For 2012 as a whole, they expect net sales of about CHF 170 million, and an EBIT margin of around 15 percent.

### **About Micronas**

Micronas (SIX Swiss Exchange: MASN) is known and recognized in the automotive and industrial business as a reliable global acting 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.

### **For further information**

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Detailed financial information as well as the half-year report 2012 is available at: [www.micronas.com](http://www.micronas.com)

### **Note for financial analysts and journalists**

A telephone conference call in ENGLISH will take place on Tuesday, **July 24, 2012**, at **11 a.m.** CET. Dial in on: **+41 44 580 00 74**. A recording of the conference call will be available at: [www.micronas.com](http://www.micronas.com).

### **Disclaimer**

This press release contains forward-looking statements, such as projections, forecasts and estimates. Such forward-looking statements are dependent on certain risks and uncertainties which may cause actual results, performance or events to differ materially from those anticipated in this press release. The forward-looking statements contained in this press release are based on Micronas' views and assumptions as of this date and Micronas does not assume any obligation to update or revise this press release. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

## Micronas Group – Key data for first half-year 2012

<b>Consolidated profit and loss statement</b>	<b>Q2/2012</b> CHF 1 000	Q1/2012 CHF 1 000	<b>6 months 2012</b> CHF 1 000	6 months 2011 CHF 1 000
Net sales	<b>42 654</b>	44 207	<b>86 861</b>	79 689
Margin	<b>15 832</b>	18 539	<b>34 371</b>	27 674
Operating profit (EBIT)	<b>5 797</b>	7 344	<b>13 141</b>	8 235
EBITDA	<b>8 639</b>	10 160	<b>18 799</b>	16 840
Profit for the period	<b>3 688</b>	3 275	<b>6 963</b>	1 301
Earnings per share in CHF	<b>0.13</b>	0.11	<b>0.24</b>	0.04

<b>Segment reporting</b>	<b>Q2/2012</b> CHF 1 000	Q1/2012 CHF 1 000	<b>6 months 2012</b> CHF 1 000	6 months 2011 CHF 1 000
<b>Automotive</b>				
Net sales	<b>39 256</b>	41 745	<b>81 001</b>	72 586
Operating profit (EBIT)	<b>5 531</b>	8 404	<b>13 935</b>	8 514
<b>Others</b>				
Net sales	<b>3 398</b>	2 462	<b>5 860</b>	7 103
Operating profit/loss (EBIT)	<b>266</b>	-1 060	<b>-794</b>	-279

<b>Consolidated balance sheet</b>	<b>29.6.2012</b> CHF 1 000	30.3.2012 CHF 1 000	31.12.2011 CHF 1 000
Non-current assets	<b>77 575</b>	78 283	80 964
Other current assets	<b>43 782</b>	44 453	43 870
Cash, cash equivalents and s-t financial investments	<b>159 507</b>	157 383	156 166
<b>Total assets</b>	<b>280 864</b>	280 119	281 000
Equity	<b>136 361</b>	133 398	129 233
Long-term liabilities	<b>119 466</b>	120 471	123 115
Current liabilities	<b>25 037</b>	26 250	28 652
<b>Total shareholders' equity and liabilities</b>	<b>280 864</b>	280 119	281 000
<b>Net cash</b>	<b>159 507</b>	157 383	156 166

<b>Consolidated cash flow statement</b>	<b>Q2/2012</b> CHF 1 000	Q1/2012 CHF 1 000	<b>6 months 2012</b> CHF 1 000	6 months 2011 CHF 1 000
Cash flow from operating activities	<b>5 366</b>	6 840	<b>12 206</b>	6 216
Cash flow from investing activities	<b>-1 454</b>	-1 860	<b>-3 314</b>	-13 657
Cash flow from financing activities	<b>-1 564</b>	-2 986	<b>-4 550</b>	-3 028
Change in cash and cash equivalents	<b>2 404</b>	882	<b>3 286</b>	-14 820

<b>Orders on hand</b>	<b>Q2/2012</b> CHF 1 000	Q1/2012 CHF 1 000	<b>6 months 2012</b> CHF 1 000	6 months 2011 CHF 1 000
<b>Book-to-bill</b>				
Orders on hand, beginning of period	<b>47 156</b>	47 544	<b>47 544</b>	62 651
Net sales	<b>42 654</b>	44 207	<b>86 861</b>	79 689
Order intake	<b>53 016</b>	44 270	<b>97 286</b>	61 578
Translation adjustment	<b>-120</b>	-451	<b>-571</b>	-1 682
Orders on hand, end of period	<b>57 398</b>	47 156	<b>57 398</b>	42 858
<b>Book-to-bill</b>	<b>1.24</b>	1.00	<b>1.12</b>	0.77