

## IFRS KEY FINANCIAL METRICS 9M 2019

### Income statement

(in thousands of EUR, except earnings per share and ratios)	Q3 2019	Q3 2018	Change	9M 2019	9M 2018	Change
<b>Revenues</b>	<b>144,310</b>	<b>126,178</b>	<b>14%</b>	<b>405,686</b>	<b>370,468</b>	<b>10%</b>
Pro forma cost of goods sold	-95,224	-78,874	21%	-264,955	-233,512	13%
<b>Pro forma gross profit</b>	<b>49,086</b>	<b>47,304</b>	<b>4%</b>	<b>140,731</b>	<b>136,956</b>	<b>3%</b>
Pro forma selling and marketing expenses	-15,442	-14,515	6%	-49,438	-45,238	9%
Pro forma general and administrative expenses	-8,521	-7,640	12%	-25,799	-25,907	0%
Pro forma research and development expenses	-28,384	-26,219	8%	-87,281	-80,521	8%
Income from capitalization of development expenses	10,170	7,060	44%	32,727	22,898	43%
Other operating income and expenses, net	484	786	-38%	3,538	6,972	-49%
<b>Pro forma operating income</b>	<b>7,393</b>	<b>6,776</b>	<b>9%</b>	<b>14,478</b>	<b>15,160</b>	<b>-4%</b>
Amortization of intangible assets from acquisitions	-1,417	-1,395	2%	-4,241	-4,115	3%
Stock compensation expenses	-292	-359	-19%	-1,188	-1,061	12%
Restructuring expense	-2,484	-28		-2,484	-1,327	
<b>Operating income/(loss)</b>	<b>3,200</b>	<b>4,994</b>	<b>-36%</b>	<b>6,565</b>	<b>8,657</b>	<b>-24%</b>
Interest income and expenses, net	-645	-364	77%	-1,731	-1,027	69%
Other financial gains and losses, net	782	100	682%	1,522	-522	-392%
<b>Income/(loss) before tax</b>	<b>3,337</b>	<b>4,730</b>	<b>-29%</b>	<b>6,356</b>	<b>7,108</b>	<b>-11%</b>
Income tax benefit (expense), net	-1,147	-822	40%	-1,833	-1,063	72%
<b>Net income/(loss)</b>	<b>2,190</b>	<b>3,908</b>	<b>-44%</b>	<b>4,523</b>	<b>6,045</b>	<b>-25%</b>
Earnings per share in EUR						
basic	0.04	0.08		0.09	0.12	
diluted	0.04	0.08		0.09	0.12	

### Balance sheet

(in thousands of EUR)	Sep. 30, 2019	Dec. 31, 2018	Change
Cash and cash equivalents	38,396	62,652	-39%
Inventories	98,029	85,734	14%
Goodwill	73,073	70,400	4%
Capitalized development projects	96,030	87,926	9%
Other intangible assets	26,863	31,524	-15%
Total intangible assets	195,966	189,850	3%
Other assets	197,414	148,302	33%
Total assets	529,805	486,538	9%
Liabilities to banks	77,049	89,484	-14%
Lease liabilities (according to IFRS 16 from Jan. 1, 2019)	36,220	n/a	n/a
Total financial debt <sup>2)7)</sup>	113,269	89,484	27%
Leverage per last twelve months <sup>5)6)</sup>	1.2	1.3	-8%
Stockholders' equity	254,977	244,641	4%
Equity ratio in % <sup>7)</sup>	48.1%	50.3%	-2.5pp

### Cash flow statement

(in thousands of EUR)	Q3 2019	Q3 2018	Change	9M 2019	9M 2018	Change
Cash flow from operating activities	9,015	9,508	-5%	37,345	33,229	12%
Gross capital expenditures for property, plant and equipment and other intangible assets	-4,837	-4,544	6%	-12,523	-10,189	23%

### Finanzkennzahlen

(in Tausend EUR)	Sep. 30, 2019	Dec. 31, 2018	Change
Net debt <sup>2)7)</sup>	74,873	26,832	179%
Net working capital <sup>3)</sup>	137,789	120,475	14%
Capital employed <sup>4)</sup>	363,772	309,317	18%
ROCE in % <sup>4)</sup>	2.4%	4.8%	-2.5pp

	9M 2019	9M 2018	Change
Days sales outstanding <sup>5)</sup>	69	68	1%
Inventory terms last twelve months <sup>5)</sup>	4	3.9	3%
Days payables outstanding <sup>6)</sup>	62	51	22%

### Employees

(at period end)	Sep. 30, 2019	Dec. 31, 2018	Change
	1,935	1,886	3%

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.

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.