

MOBOTIX AG Doubles Its Previous Year‘s EBIT

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Langmeil, June 11, 2015. The first half of the 2014/15 financial year of MOBOTIX AG saw a very large number of product innovations. Technologically, the 5-Megapixel cameras were replaced with highly light-sensitive 6-Megapixel Moonlight systems, which are around 100 times more light-sensitive than the 3-Megapixel cameras that were still being sold until a year ago. The Moonlight systems give MOBOTIX a significant competitive advantage in the market, even though the process of switching all camera models to this new technology is not due to be completed until the third quarter of the year.

The completely redeveloped and extremely user-friendly video management software was not launched in the first half of the year as originally planned. However, the beta version, which is already available to 2,000 registered users, is being described as a 'game changer' at all international presentations.

The reorganization of the sales function and the market launch of new products in February 2015 enabled MOBOTIX AG to raise revenue in the second quarter by 30 percent compared with the first quarter of the financial year. The increase in revenue and the growth resulting from the technological switch to the new 6-Megapixel Moonlight cameras did not materialize until the second quarter, which meant that the revenue effect was slightly diluted for the reporting period as a whole. Nonetheless, total operating output rose by 4.7 percent to EUR 41.5 million in the first half of the financial year (prior year: EUR 39.6 million). March 2015 saw the highest revenue of any month in the Company's history.

At EUR 4.5 million, EBIT for the first half of the year is already twice as high as for the entire previous financial year (EUR 2.3 million). Due to the high level of demand – and despite the change in technology – inventories were around 6.4 percent lower than at the end of 2013/14 (EUR 10.9 million, compared with EUR 11.6 million as of September 30, 2014). At EUR 24.9 million (September 30, 2014: EUR 22.4 million), receivables and bank balances were significantly higher than the total liabilities of EUR 10.9 million (September 30, 2014: EUR 9.9 million).

There was a successful outcome to patent disputes in the US, and we were able to have several US patents of the plaintiffs revoked as a deterrent against any other potential patent trolls. The acquisition of our competitors Axis and Milestone by the Japanese camera manufacturer Canon at very high business valuations and inquiries in this respect during the reporting period indicate substantial consolidation in the video security market.

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