

agta record tops historical turnover and margin results



Media Release: Fehraltorf, 21 March 2019

Consolidated sales (1 January through 31 December 2018)

in EUR million	2018	%	2017	%	Change
Turnover	375.4	100.0%	366.8	100.0%	+2.3%
Work in progress	2.2		(0.1)		
Gross margin	277.0	73.8%	269.1	73.4%	+3.0%
Personnel expenses	177.6	47.3%	166.4	45.3%	+6.7%
Structure cost	51.2	13.6%	50.8	13.8%	+0.8%
EBITDA	50.8	13.5%	54.5	14.9%	-6.8%
EBITDA adjusted ¹⁾	59.6	15.9%	54.5	14.9%	+9.4%
Profit for the period	37.8	10.0%	40.9	11.1%	-7.6%
Financial result	(2.6)	-	1.7	-	-
Net income	25.9	6.9%	32.9	9.0%	-21.3%
Net income adjusted ¹⁾	34.7	9.3%	32.9	9.0%	+5.5%

1) Not audited. Excludes extraordinary personnel expenses related to the offer made to the majority shareholders

agta record booked 2.3% turnover expansion in 2018 which corresponded to 3.7% growth at constant exchange rates. Due to the offer made by ASSA ABLOY to

the indirect majority shareholders of agta record on 6 March 2019, extraordinary personnel expenses of EUR 8.9 million had to

be recorded in the 2018 accounts. Excluding this one-off charge, personnel cost would have grown by only 1.4% to EUR 168.7 million which would have resulted in EBITDA growth of 9.4% to EUR 59.6 million (corresponding to an EBITDA margin of 15.9%). The related pro forma net result is EUR 34.7 million, representing 5.5% growth. The unprecedented margins reflect reorganisations in France, the Netherlands, the United Kingdom and the United States.

The financial result suffered from the slight weakening of the Euro against the Swiss Franc.

The Board of Directors will propose a dividend of CHF 1.13 per share to the general meeting on 4 June 2019.

About agta record

Ranking among the top players in the global market for automatic pedestrian doors, agta record calls on its integrated technological and commercial know-how. The Group's extensive expertise covers the design, production, marketing, installation and maintenance of a large range of automatic doors.

Headquartered in Switzerland, agta record sells its products and services across the globe and is directly present with subsidiaries in 17 countries. agta record is listed on Euronext Paris, foreign stocks. ISIN: CH0008853209

Outlook for 2019

The Group started the year with an order book that was 20% higher on 1 January 2019 than 12 months earlier. In January and February order intake grew by 6.3%. Overall full-year turnover growth is expected to be 4 to 5% at constant exchange rates while EBITDA is expected to grow overproportionately.

Next media release

2019 1st Quarter Sales:

24 April 2019 after trading

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