

Profitability jumps after successful reorganisations



Media Release: 10 September 2018

First half-year results 2018

In the first half of 2018, consolidated total turnover grew 4.7% at constant exchange rates. Turnover of the higher margin maintenance and service business even grew 8.2% excluding exchange rate effects. The strong growth of the service and maintenance business contributed to the 90 basis points increase of the gross margin, which was also helped by pricing initiatives across the group and the compensation of raw material price increases by savings in the supply chain. The benefits of the reorganisations in France, the United Kingdom, the Netherlands and the United States allowed personnel cost to decrease slightly and

structure cost to stay constant, despite an expanding business.

The financial result is predominantly non-cash and driven by the impact exchange rate movements had on the cash positions in the Group.

2018 sales growth continues to be anticipated to be 3 to 4% based on constant exchange rates.

Next media release

3rd quarter turnover on 25 October 2018 (after market closing)

Group key figures January – June

in MEUR	2018	%	2017	%	Variation
Turnover	178.6	100%	175.2	100%	+1.9%
Gross profit	132.7	74.3	128.6	73.4	+3.2%
Personnel expenses	83.3	46.6	83.7	47.8	-0.5%
Structure cost	25.4	14.2	25.4	14.5	0.0%
EBITDA	24.7	13.8	20.2	11.5	+22.3%
EBIT	18.3	10.2	13.3	7.6	+37.6%
Financial result	(1.1)	-0.6	0.0	0.0	NM
Profit for the period	13.4	7.5	10.2	5.8	+31.3%

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](https://www.euronext.com/paris/stocks/CH0008853209)

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