

2017 revenue reaches EUR 367 million (+4.3%) – Net income strongly grows to 33 million (+51.1%)



Media Release: Fehrltorf, 23 April 2018

Consolidated results 2017

2017 was a great year for agta record on many levels, despite the significant impact of forex movements and restructuring projects in France, the U.K., the Netherlands and in the U.S.A.

Gross margin expanded by 0.7 percentage points to 73.3% thanks to 1) higher sales of better margin products 2) increased sales at higher margin subsidiaries 3) strength regained in France and 4) savings in the supply chain. EBIT growth benefitted from subdued personal cost growth, but suffered from higher cost in logistics. The year-on-year comparison has to take into account

the 2016 EUR 5.5 million impairment of goodwill related to Blasi GmbH.

The financial result of EUR 1.7 million (2016: EUR -1.4 million) was positively impacted by the weakness of the Swiss Franc against the Euro during the second half of 2017.

As of 31 December 2017 the debt-free balance sheet shows reinforced strength highlighted by cash of EUR 62 million and equity of EUR 240 million.

The dividend proposal of CHF 1.30 per share to the general meeting on 12 June 2018 represents a 30% increase.

Group key figures (January – December)

in EUR million	2017	%	2016	%	Variation
Turnover	367,0	100,0	351,9	100,0	+4,3%
Gross margin	269,1	73,3%	255,2	72,5%	+5,5%
Personnel expenses	166,4	45,3%	160,7	45,7%	+3,6%
Structure cost	50,8	13,8%	48,0	13,6%	+5,8%
EBITDA	54,5	14,9%	48,3	13,7%	+12,8%
EBITA	45,9	12,5%	40,0	11,4%	+14,7%
EBIT	40,9	11,1%	29,7	8,4%	+38,0%
Financial result	1,7	-	(1,4)	-	-
Profit for the period	32,9	9,0%	21,8	6,2%	+51,1%

Group sales (January – March)

in EUR million	2018	2017	Change
Turnover	85,4	84,4	+1,1%
thereof maintenance	36,7	34,9	+5,3%
Sales excluding forex impact	88,1	84,4	+4,3%

Weakness of the U.S. dollar and the Swiss Franc negatively impacted revenue growth in the first quarter. Excluding foreign exchange

movements, revenue of maintenance and service would have represented 7.6% growth.

2018 outlook

The Group is expected to benefit from a good economic environment and from the end of restructuring efforts, setting the stage to gain market share in France, the U.K. and the Netherlands. Growth of revenue in service and maintenance is anticipated to accelerate to 4-5%, supporting overall organic revenue growth of 3-4% excluding the impact of foreign exchange movements.

2017 annual report

Current and historical financial information is published online in the shareholders' section of the Group website; www.record.group

Next media release

2018 Q2 sales, on 25 July (after trading).

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

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