

Decent 2015 results despite foreign exchange impact – 2016 turnover growth expected to be 8–9%



Media Release: Fehraltorf, 19 April 2016

Summarised consolidated results 2015

Commercially, the Group was quite successful in 2015, despite markets that were mostly stagnating: Product order intake rose by 5.2% based on the number of units sold and by 13.6% based on value.

Maintenance sales grew by 13.7%. The order book at the end of 2015 was 30% higher than 12 months ago.

The strength of the Swiss Franc since January 2015 reduced the operating result of the subsidiaries in Switzerland by at least EUR 2 million. Based on various initiatives to decrease the sensitivity of the Group operating result to movements of the Swiss Franc,

the impact of future changes in the Swiss Franc rates is anticipated to be very limited.

The operating result was further depressed by a EUR 1.1 million restructuring provision related to a reorganisation in France that is expected to have a positive impact on 2016 results.

Nevertheless, EBITA climbed by 10.7% in 2015. The five companies acquired in 2015 had a very limited impact on the 2015 operating result, not the least due to the incurred integration and transaction costs.

Group key figures (January – December)

| in EUR million | 2015 | % | 2014 | % | Change |
|-----------------------|-------|-------|-------|-------|--------|
| Turnover | 325.5 | 100.0 | 291.1 | 100.0 | +11.8% |
| Work in progress | 2.2 | - | (0.4) | - | - |
| Revenue | 327.7 | 100.7 | 290.8 | 99.9 | +12.7% |
| Personnel expenses | 144.2 | 44.3 | 127.4 | 43.8 | +13.2% |
| Structure cost | 53.5 | 16.4 | 48.0 | 16.5 | +11.4% |
| EBITDA | 46.8 | 14.4 | 42.6 | 14.6 | +9.9% |
| EBITA | 39.2 | 12.0 | 35.4 | 12.2 | +10.7% |
| EBIT | 34.9 | 10.7 | 32.3 | 11.1 | +8.0% |
| Financial result | (2.0) | -0.6 | (0.6) | -0.2 | - |
| Profit for the period | 25.3 | 7.8 | 25.0 | 8.6 | +1.2% |

The financial result of 2015 was impacted by a negative translation effect of EUR 2.0 million related to cash held in Swiss subsidiaries.

Net liquidity remained high at EUR 52.5 million, despite a 40% increase in cash out-

flows for investments, the five acquisitions and the higher dividend. The dividend proposal to the annual general meeting on 2 June 2016 will be CHF 0.93 (2015: CHF 0.90).

Group sales (January – March)

| in EUR million | 2016 | 2015 | Change |
|------------------------------|------|------|--------|
| Turnover | 77.8 | 71.1 | +9.4% |
| thereof Maintenance | 32.7 | 30.3 | +7.9% |
| Sales excluding forex impact | 78.4 | 71.1 | +10.3% |

On 8 April 2016, the Group acquired High Performance Doors Ltd., a company domiciled near Birmingham, U.K., and focused on service, maintenance and installation across the U.K. Full-year turnover of High Performance Doors is approximately GBP 11 million, with an EBITA margin of 8–10%.

2016 Outlook

The Group is expecting turnover growth of 8–9%, benefitting from organic growth of

3–4% and acquisitions made in 2015 and 2016.

2015 annual report

Current and historical financial information is published online in the shareholders' section of the Group website

<http://shareholders.agta-record.com>.

Next media release

2016 Q2 sales, on 26 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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