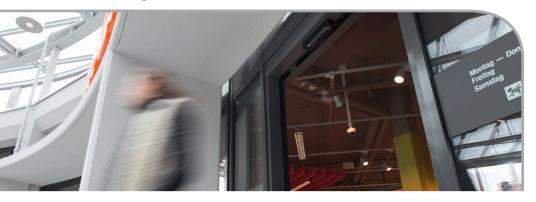
# First-half results in line with expectations despite forex impact – full-year outlook revised upwards



Media Release: Fehraltorf, 14 September 2015

# First half-year 2015

In the first half of 2015, sales increased by 9.2%, but less than the growth in the order book. The strong growth in the maintenance and service business (sales +9.4%) positively impacted the gross margin.

Growth in personnel and structure cost was inflated by the Swiss Franc and U.S. Dollar strength. The movements in exchange rates are estimated to have depressed EBITA by approximately EUR 1 million. The EBITA margin remained at 9.3% like in 2014, despite this unfavourable impact.

The financial result has been strongly affected by the movements in exchange rates that resulted in losses related to cash and receivables held in Switzerland although these losses have no impact on cash flow or liquidity (net cash at EUR 58.6 million, resulting in a gearing of -28.6%).

# Outlook for the full year 2015

The expected sales growth rate is revised upwards to 10 - 12% based on the strong growth in the order book (+ 42% since 1 January 2015) and the acquisitions made in July and August (Paxter in Malaysia, Global Automatics in the U.K. and Imtech Toegangstechniek in the Netherlands). These acquisitions could contribute EUR 8 million in additional sales in 2015. EBITA could grow at the same rate as sales if the Euro continued to climb versus the Swiss Franc and the U.S. Dollar.

## Half-Year Financial Report

The complete half-year financial report is published online in the shareholders' section of the Group website http://shareholders. agta-record.com.

#### Next media release

3rd quarter turnover, on 26 October 2015 (after market closing).

In MEUR	30.06.2015	%	30.06.2014	%	Variation
Turnover	148.9	100.0%	136.4	100.0%	+9.2%
Gross profit	108.5	72.9%	98.7	72.3%	+ 10.0%
Personnel expenses	69.1	46.4%	62.4	45.7%	+ 10.8%
Structure cost	26.2	17.6%	24.1	17.7%	+8.7%
EBITA	13.9	9.3%	12.7	9.3%	+9.5%
EBIT	12.0	8.1%	11.2	8.2%	+7.0%
Financial result	(2.1)	(1.4%)	(0.2)	NM	NM
Profit for the period	7.0	4.7%	8.4	6.2%	-16.8%

## Group key figures (January – June)

#### 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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