

# Good sales growth – half-year profit impacted by one-off costs – 2016 goals reconfirmed



Media Release: 12 September 2016

## First half-year results 2016

The consolidation of the production sites in France is turning out to take longer and to be more costly than planned. The negative impact of the reorganisation of the direct door business in France on the gross margin of the Group was approximately one percentage point in the first six months. The related additional personnel cost and logistics charges amounted to EUR 0.9 million in the first half of 2016. Separately, the Group booked a restructuring charge of EUR 0.6 million related to the integration of High Performance Door Solutions acquired in the U.K. in April 2016.

In France, the situation in the direct door business is improving and the cost related to the reorganisation is expected to diminish in the second half of 2016. ISEA and PACA outperformed expectations in the first six months of 2016, while the U.K. business substantially improved compared to 2015.

The financial result was significantly better compared to the first half of 2015.

Net liquidity was EUR 45.5 million as of 30 June 2016 which corresponded to a gearing of -21.7%.

The outlook for the whole of 2016 remains unchanged with sales expected to grow by 8-9% and operating profit anticipated to increase by less than that.

### 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 25 October 2016 (after market closing).

### Group key figures (January – June)

In MEUR	30.06.2016	%	30.06.2015	%	Variation
Turnover	166.4	100.0	148.9	100.0	+ 11.8%
Gross profit	119.7	71.9	108.5	72.9	+ 10.3%
Personnel expenses	78.1	46.9	69.1	46.4	+ 13.0%
Structure cost	28.4	17.1	26.2	17.6	+ 8.4%
EBITA	13.9	8.4	13.9	9.3	-
EBIT	11.6	7.0	12.0	8.1	- 3.3%
Financial result	(0.8)	(0.5)	(2.1)	(1.4)	-
Profit for the period	8.4	5.0	7.0	4.7	+ 20.0%

### 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.isin.org/en/lookup/CH0008853209)

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