

EUROTECH

Imagine. Build. Succeed.

2019 FIRST QUARTER RESULTS CONFERENCE CALL

May 15th, 2019

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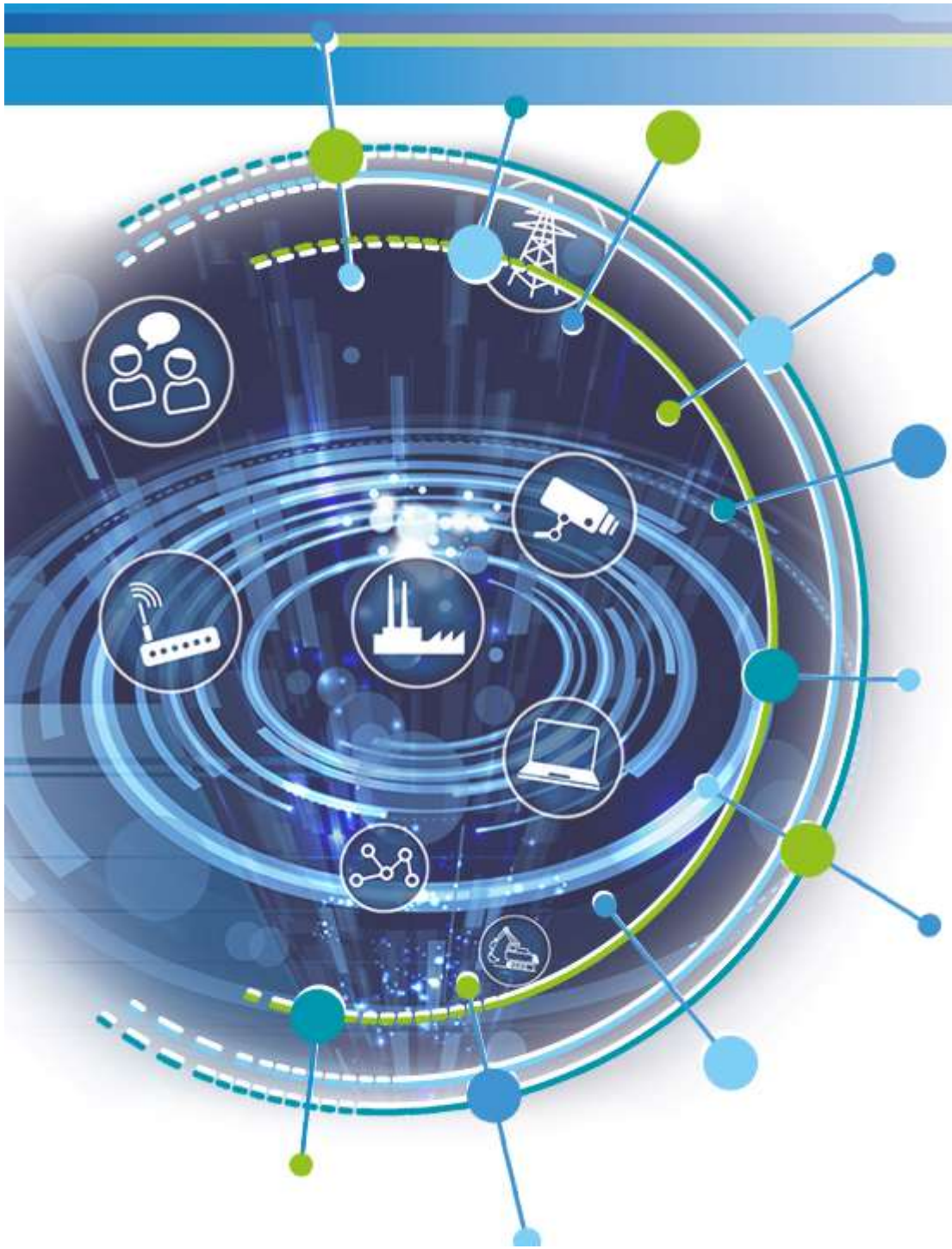
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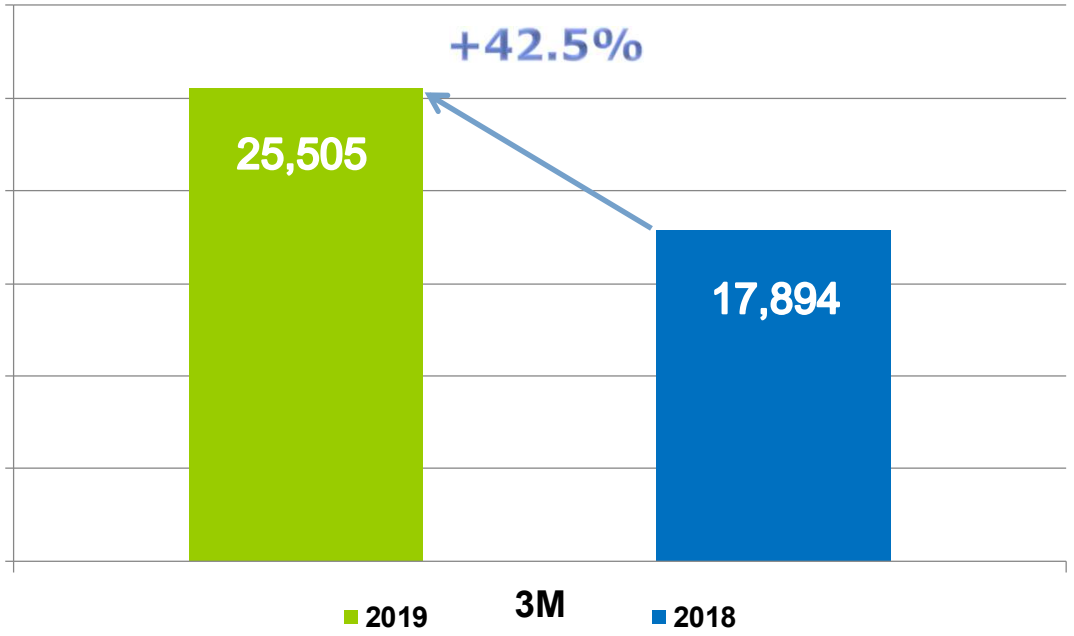


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FINANCIAL HIGHLIGHTS 31 March 2019

REVENUES

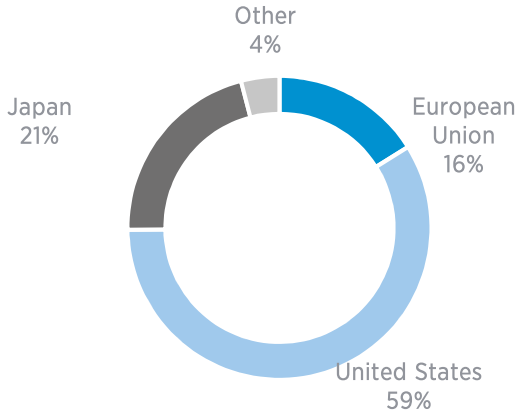
31 March 2019-2018 (€/000)

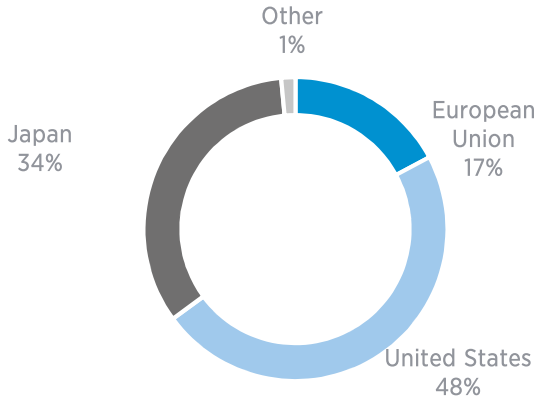


REVENUES BY GEOGRAPHIC AREA

31 March 2019-2018 (€/000)

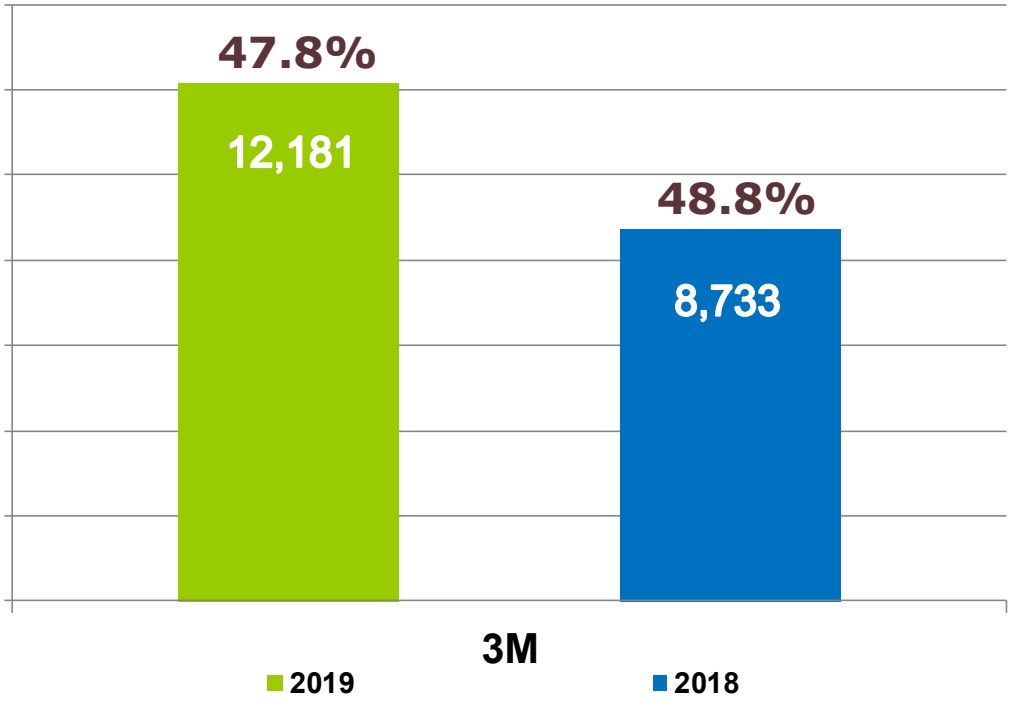
€'000	1Q 2019	%	1Q 2018	%	var. %
BREAKDOWN BY GEOGRAPHIC AREA					
European Union	4,094	16.1%	3,068	17.1%	33.4%
United States	14,981	58.7%	8,553	47.8%	75.2%
Japan	5,390	21.1%	6,003	33.5%	-10.2%
Other	1,040	4.1%	270	1.5%	285.2%
TOTAL SALES AND SERVICE REVENUES	**25,505**	**100.0%**	**17,894**	**100.0%**	**42.5%**





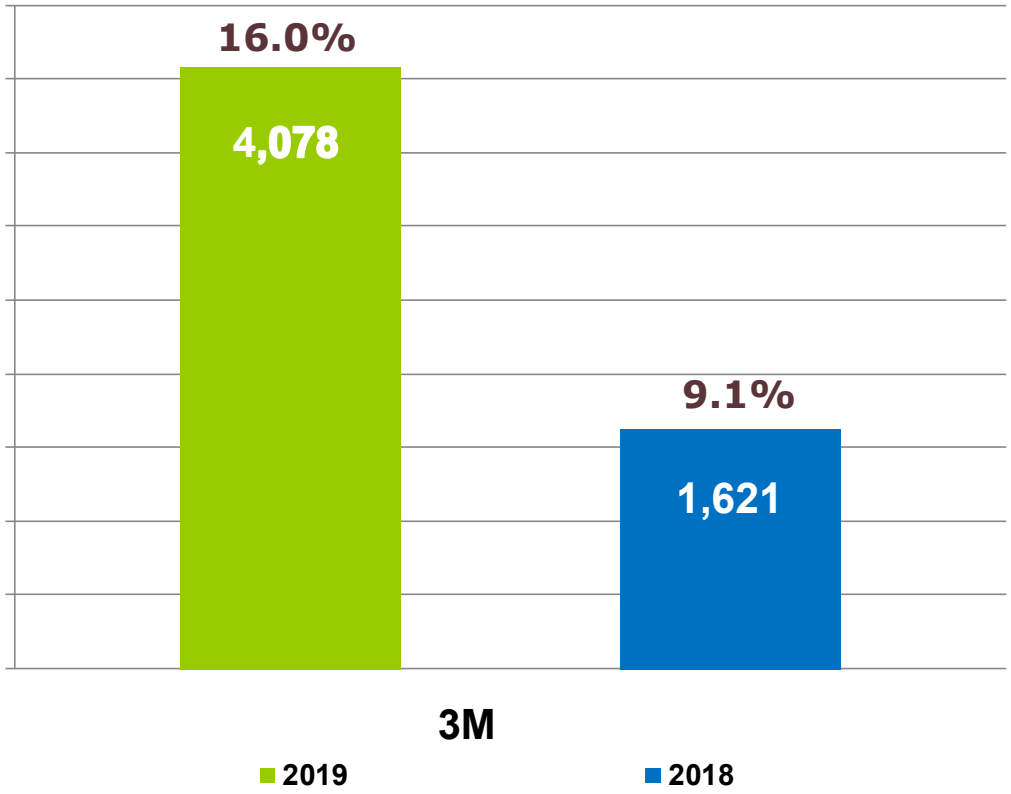
GROSS PROFIT MARGIN

31 March 2019-2018 (€/000)



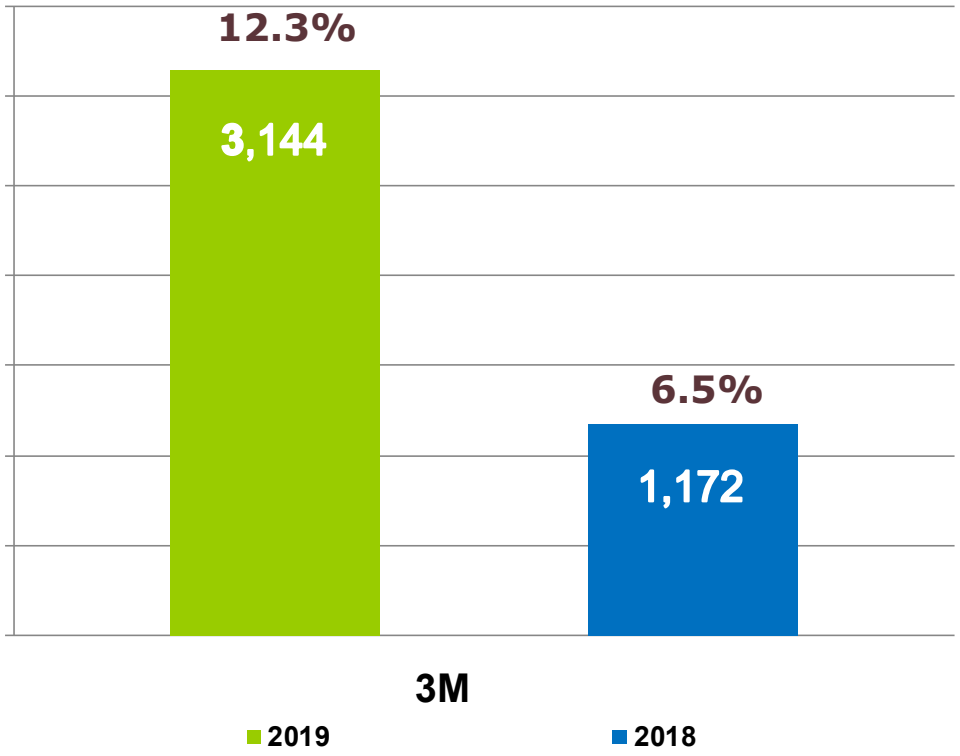
EBITDA

EBITDA - 31 March 2019-2018 (€/000)



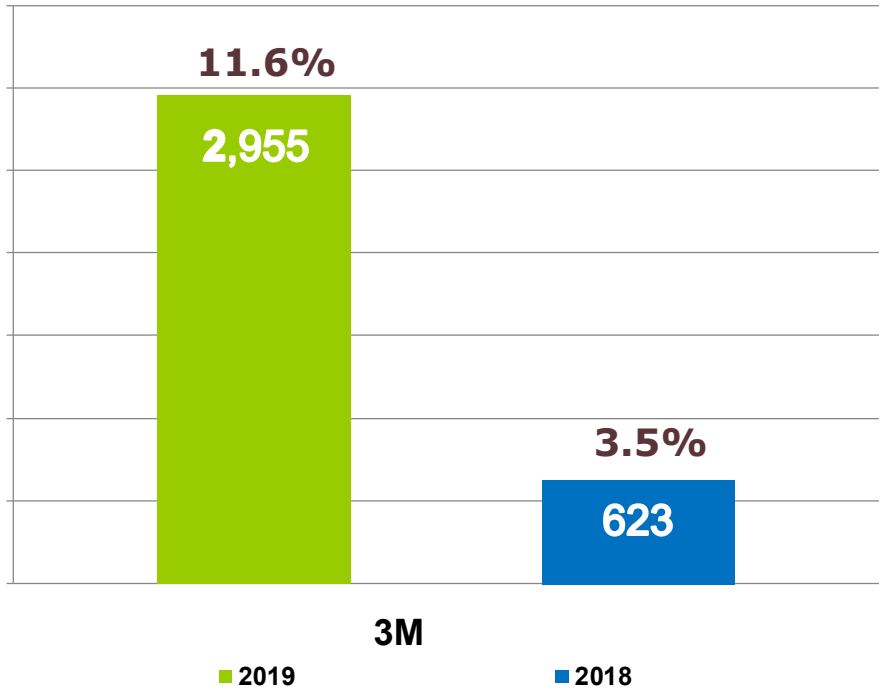
EBIT

EBIT - 31 March 2019-2018 (€/000)



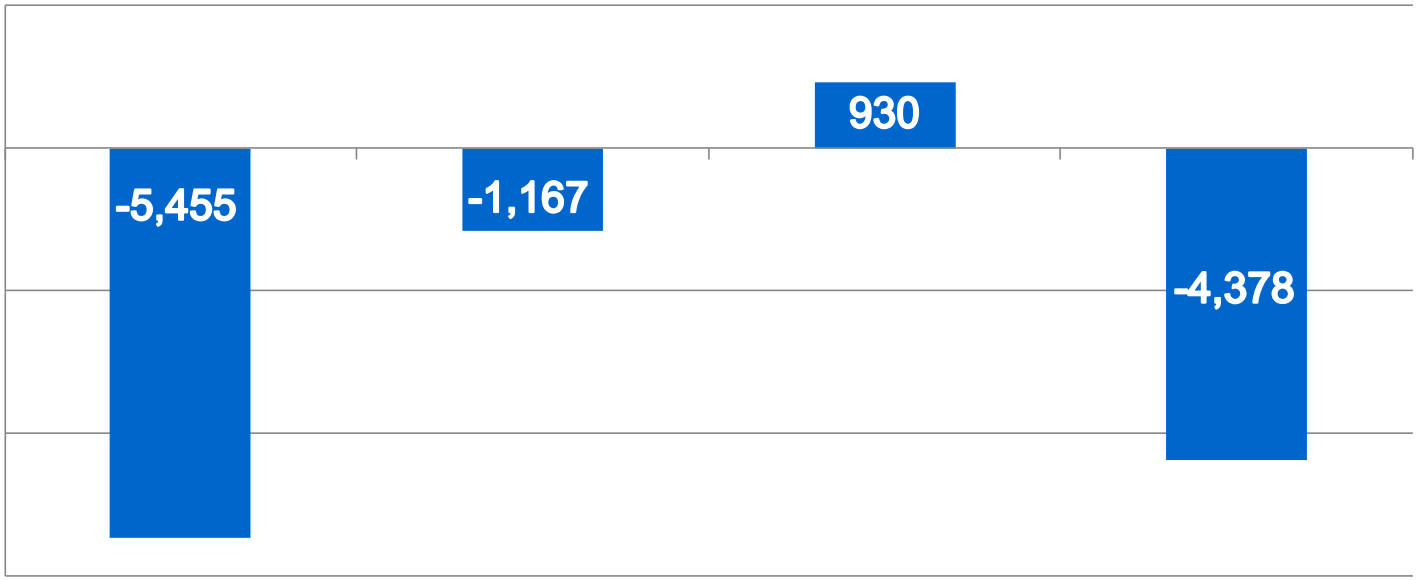
GROUP's NET RESULT

Group's net results, 31 March 2019-2018 (€/000)



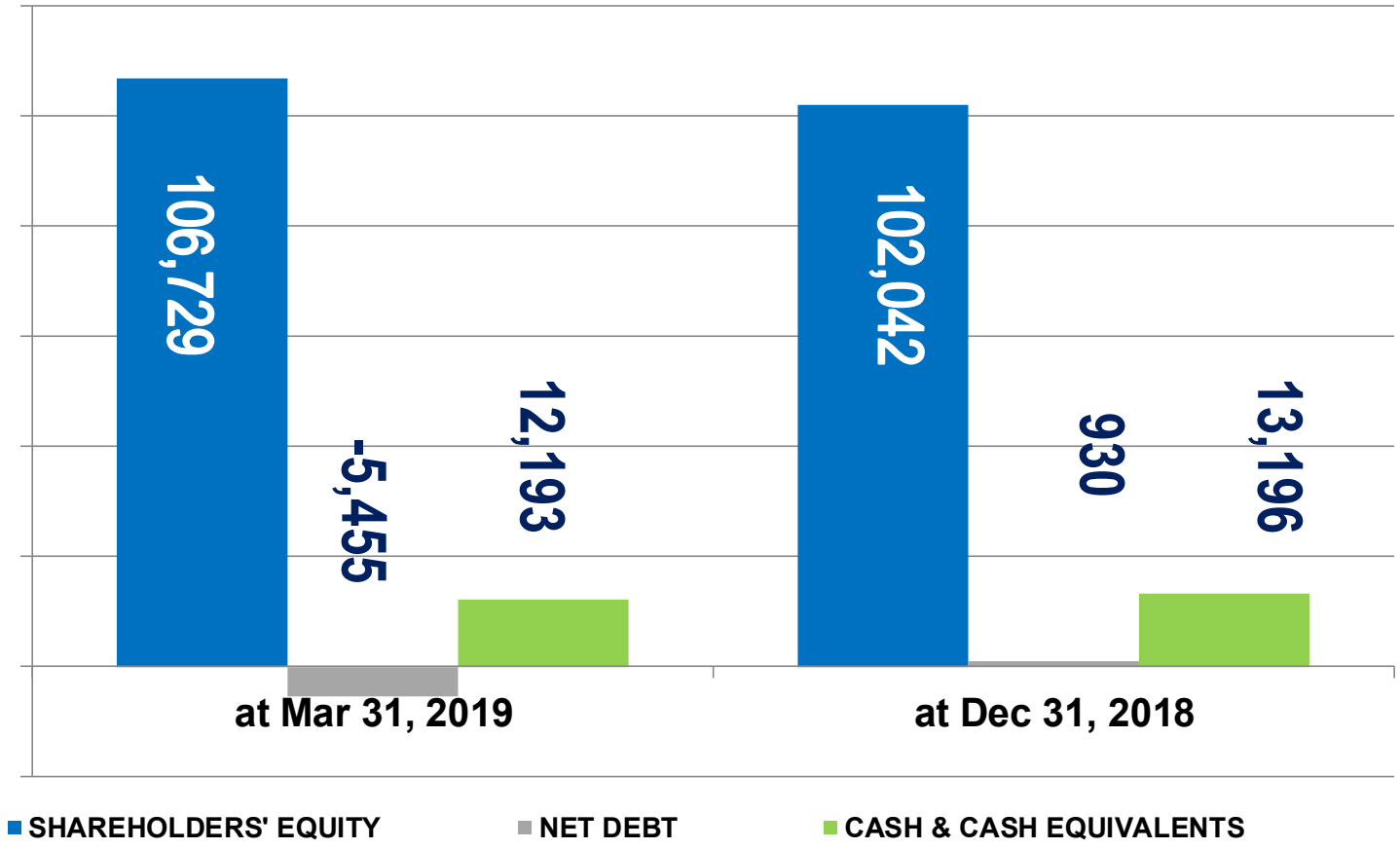
NET DEBT

31 March 2019, 31 December 2018 and 31 March 2018 (€/000)



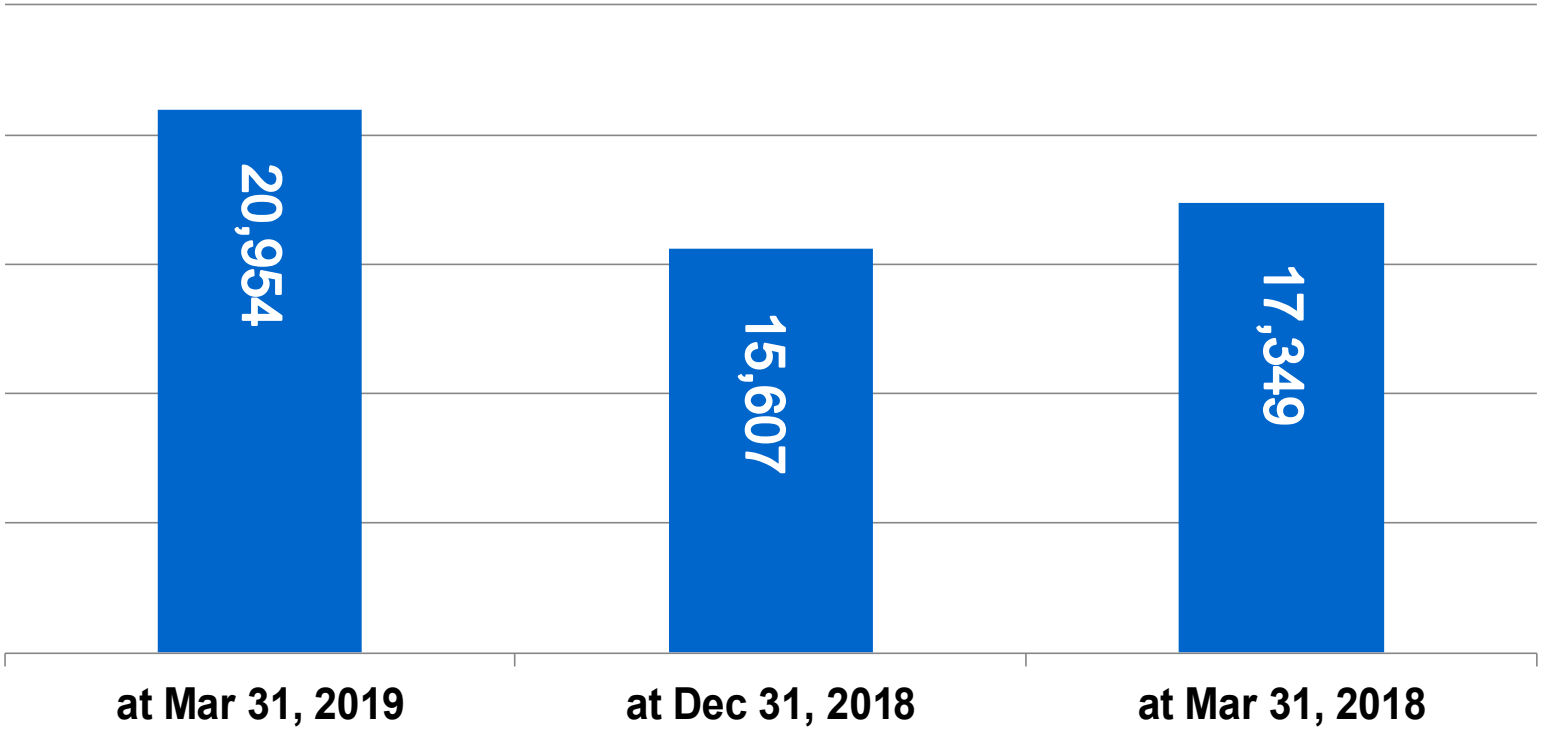
EQUITY, CASH AND NET DEBT

31 March 2019 and 31 December 2018 (€/000)



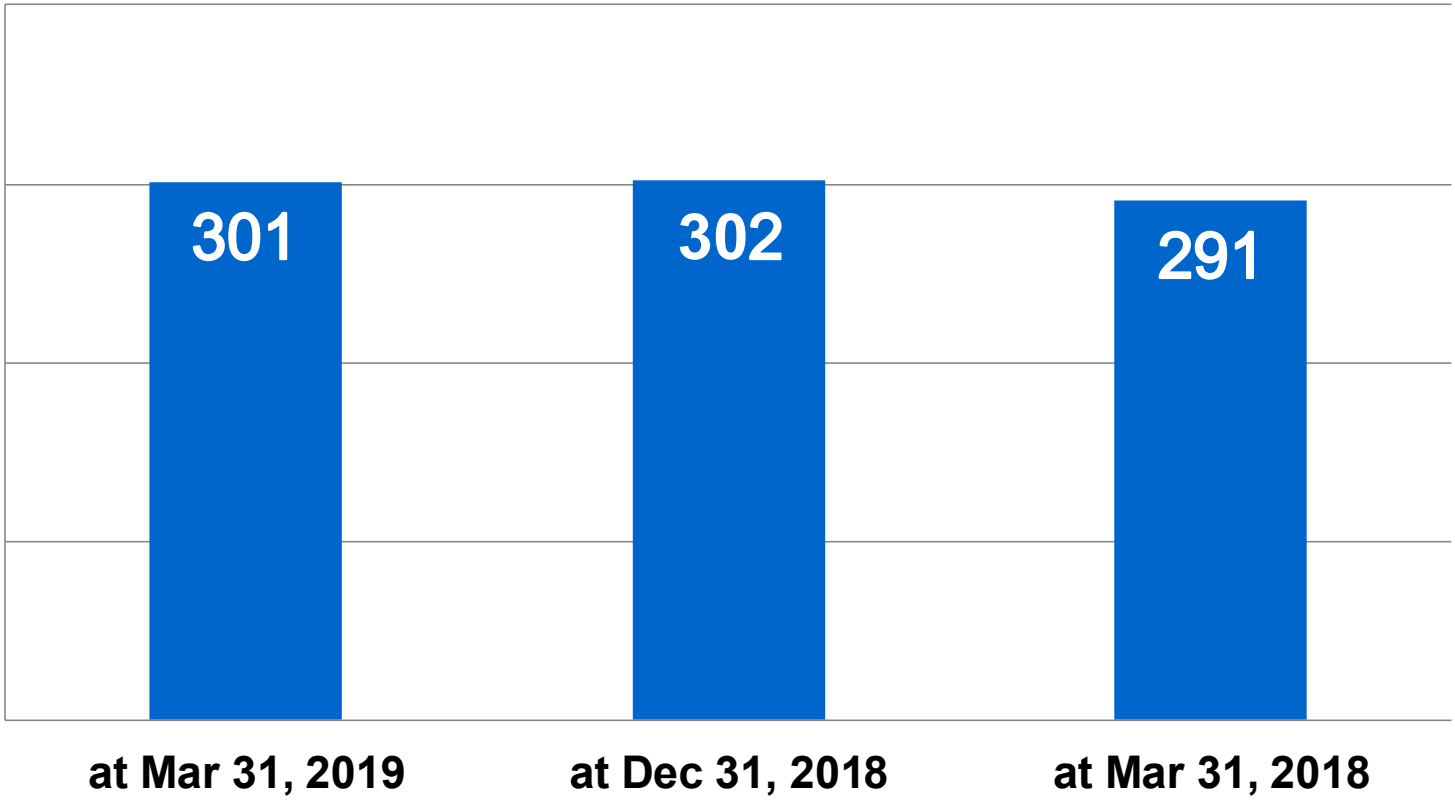
NET WORKING CAPITAL

NWC 31 March 2019 ,31 December 2018 and 31 March 2018 (€/000)



EMPLOYEES

Headcount at the end of each period



CONSOLIDATED INCOME STATEMENT

€'000	1Q 2019	%	1Q 2018	%
OPERATING RESULTS				
SALES REVENUES	25,505	100.0%	17,894	100.0%
GROSS PROFIT	12,181	47.8%	8,733	48.8%
EBITDA	4,078	16.0%	1,621	9.1%
EBIT	3,144	12.3%	1,172	6.5%
PROFIT (LOSS) BEFORE TAXES	3,073	12.0%	795	4.4%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	2,955	11.6%	623	3.5%

CONSOLIDATED BALANCE SHEET

(€'000)	at Mar 31, 2019	at Dec 31, 2018
ASSETS		
Intangible assets	86,987	85,369
Property, Plant and equipment	6,828	2,579
Investments in other companies	162	160
Deferred tax assets	3,034	3,025
Medium/long term borrowing allowed to affiliates	89	87
Other non-current assets	655	654
Total non-current assets	97,755	91,874
Inventories	23,396	21,998
Contracts in progress	0	86
Trade receivables	17,181	13,808
Income tax receivables	573	298
Other current assets	2,564	2,183
Other current financial assets	105	104
Cash & cash equivalents	12,193	13,196
Total current assets	56,012	51,673
Total assets	153,767	143,547

(€'000)	at Mar 31, 2019	at Dec 31, 2018
LIABILITIES AND EQUITY		
Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(38,550)	(43,237)
Group shareholders' equity	106,729	102,042
Equity attributable to minority interest	0	0
Total shareholders' equity	106,729	102,042
Medium-/long-term borrowing	6,342	4,312
Employee benefit obligations	2,589	2,465
Deferred tax liabilities	3,043	3,035
Other non-current liabilities	804	782
Total non-current liabilities	12,778	10,594
Trade payables	15,259	14,411
Short-term borrowing	11,476	8,125
Derivative instruments	24	20
Income tax liabilities	622	1,571
Other current liabilities	6,879	6,784
Total current liabilities	34,260	30,911
Total liabilities	47,038	41,505
Total liabilities and equity	153,767	143,547



Thank You!

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