

Press release

September 11<sup>th</sup>, 2019 – 6pm CEST



## HALF-YEAR RESULTS AS OF 30 JUNE 2019

- Revenues up by +3%
- Decrease of operational costs by 5%

Roctool (Euronext Growth – FR0010523167 – ALROC), specialist in mold heating and cooling technologies for plastics and composites, today presents its consolidated half-year results as of June 30<sup>th</sup>, 2019.

First half consolidated P&L – k€	30/06/2019	30/06/2018	Δ
Sale of goods	2 580	2 301	12%
Sale of services	783	749	5%
Royalties	283	442	-46%
<b>Revenues</b>	<b>3 602</b>	<b>3 492</b>	<b>3%</b>
Cost of goods sold	1 555	1 036	50%
<b>Operational costs</b>	<b>3 527</b>	<b>3 702</b>	<b>-5%</b>
<i>Of which personnel</i>	1 866	1 835	2%
<i>Of which other operational costs</i>	1 661	1 868	-11%
<b>EBITDA</b>	<b>(1 357)</b>	<b>(1 143)</b>	<b>-19%</b>
Capitalized production, provisions write-back, etc.	231	411	-44%
Depreciations and amortizations	577	451	28%
<b>EBIT</b>	<b>(1 704)</b>	<b>(1 183)</b>	<b>-44%</b>
<i>Financial result</i>	(11)	(95)	88%
<b>Current result</b>	<b>(1 715)</b>	<b>(1 271)</b>	<b>-34%</b>
<i>Extraordinary result</i>	22	(88)	126%
<i>Income tax</i>	10	8	23%
<b>Net income (loss)</b>	<b>(1 702)</b>	<b>(1 374)</b>	<b>-24%</b>

### Revenues up by +3%

As of June 30<sup>th</sup>, 2019, Roctool revenues totalled €3.6 million, up +3% compared to June 30<sup>th</sup>, 2018.

During the first half of the year, Roctool continued to diversify its customer base with 7 new manufacturers now equipped with a Roctool system and 3 new brands.

94% of total sales were generated internationally.

Sale of goods amounted to €2.58 million, up +12% vs. H1 2018. The sale of a special machine worth €0.5 million at a reduced margin is the main reason for the 50% increase in the cost of goods sold.

Sale of services increased by +5% compared to H1 2018 to €0.78 million.

In line with the transition from the business model more oriented towards the sale of industrial solutions, the sale of products and services as a % of total revenue increased with a decrease in licenses and royalties to €0.24 million (following a €54k upward adjustment in royalties, vs. the one communicated on July 17<sup>th</sup>, 2019, following higher than expected production volumes from a customer).

## Decrease of operational costs by 5%

Operational costs decreased by 5% to €3.5m (vs. €3.7m in H1 2018). With the number of employees in the new Chinese subsidiary now complete, personnel expenses remain relatively stable and some savings have been achieved on our operating costs.

The Group's EBITDA at the end of June 2019 was a loss of €1.4 million (compared with a loss of €1.2 million in the first half of 2018).

Mathieu Boulanger, CEO of Roctool, comments: "We are continuing to grow our business while controlling our operating expenses. However, our recent investments, particularly in strengthening our sales teams to address global and major industrial customers (particularly in Asia), are still impacting our profitability. We also organized many technical days and open houses on our different platforms in Europe, North America and Asia. These expenses are necessary to intensify our prospecting work but also to highlight the technical advantages of our technologies in relation to clients. These investments should contribute to the completion of major projects in the coming months. We will also participate at the K-Show in Düsseldorf Germany in October, the world's largest plastics trade fair, which takes place every 3 years."

## Financial structure

Consolidated financial structure –K€	30/06/2019	31/12/2018	Δ
<b>Cash and cash equivalent</b>	<b>1 471</b>	<b>3 867</b>	<b>-62%</b>
Equity	5 083	6 817	-25%
Financial debt	1 908	2 140	-11%
<b>Total assets</b>	<b>9 032</b>	<b>11 697</b>	<b>-23%</b>

Roctool Group's cash position was €1.5 million as of June 30<sup>th</sup>, 2019 (with trade receivables representing 74% of half-year revenues) compared with €3.9 million as of December 31<sup>st</sup>, 2018. Consolidated shareholders' equity at the end of June 2019 amounted to €5.1 million compared with €6.8 million as of December 31<sup>st</sup>, 2018.

The company continues its commercial efforts and increases its backlog. At the same time, the company is exploring all opportunities to strengthen its financial structure and thus support short and medium-term growth.

## Highlights of the semester

- ✖ JEC World (Paris, March), the world's largest composites tradeshow, confirmed the great interest in Roctool technology within the composites industry.
- ✖ Tech Day with Allizé Plasturgie (Lyon, April): plastic injection technical day organized by Roctool with 6 different partners.
- ✖ Chinaplas (China, May): a highly regarded Asian plastic injection tradeshow, Roctool participated with a live demonstration alongside Krauss Maffei (a major press manufacturer).
- ✖ Tech Day (Roctool, June): open house event with live plastic injection and composite molding demonstrations.
- ✖ SAMPE Tech Day (Roctool Inc, US, May): composite molding event.
- ✖ Launch of the INCOE platform (Detroit, US, June): new partner (with the support of a new local sales representative) perfectly located in Detroit to introduce Roctool technology to the automotive sector.

Contact press / Investor relations  
NewCap - Emmanuel Huynh / Valentine Brouchet  
Phone: +33 1 44 71 94 99  
Email: [roctool@newcap.eu](mailto:roctool@newcap.eu)



**About Roctool:** [www.roctool.com](http://www.roctool.com)

Founded in 2000, Roctool is a technology and manufacturing solutions provider offering engineering services and systems. The Roctool induction process, perfectly adapted to plastic injection and compression molding, is available in many configurations to meet industrial requirements. Roctool's research and development team is constantly adapting its technologies to new materials, particularly metals. Roctool is the leader in heat and cool technologies, and today offers HDPlastics™ to plastic molders, Light Induction Tooling technology - LIT™ to suppliers of composite parts and Induction Dual Heating technology - IDH™ for complete molding solutions. The processes developed by Roctool are used in production by leading brands in innovative sectors such as automotive, aerospace, consumer products and electronics. They offer many advantages, including reduced cycle times, excellent surface quality, weight and performance savings, which allows manufacturers to reduce the overall cost of the parts produced. Roctool is listed on the Euronext Growth market in Paris. Its headquarters and R&D center are located at Le Bourget du Lac (France). Roctool also has offices and platforms in North America, China, Japan, Taiwan and Germany.