

Annual results 2018

The supervisory board (Conseil de Surveillance), met on 12th April 2019; the Directory President approved and presented the 2018 consolidated financial statements.

<i>(in K€)</i>	2018	2017 (*)	2017
Net Consolidated sales	129 932	124 088	124 088
Operational result	10 961	10 856	10 646
<i>In % of net sales</i>	<i>8.4%</i>	<i>8.7%</i>	<i>8.6%</i>
Net Result (controlling interests)	6 091	6 196	6 176
<i>In % of net sales</i>	<i>4.7%</i>	<i>5.0%</i>	<i>5.0%</i>
Earning per share (in Euros)	11.1	11.3	11.2

() - Precia Molen Group applies IFRS 16 (Rental agreements) from the 1st January 2018, previous year's financial statements have been restated*

Consolidated sales increase by 4.7 % with an operational result level of 8,4%.

The Precia Molen Group achieved a **turnover of 129.9 M€** in the year 2018. This represents an increase of 4.7 % compared to the same period in 2017. The past 12 months acquisitions impact the sales by +2.7% while the effects of changes in foreign currencies are of -0.8 %. At constant exchange rates and perimeter, **organic growth amounts to 2.8%**.

With 130.8 M€ before foreign currencies change effects, the Group **reaches then its annual target** of 130 M€.

The growth of the sales is mainly noticed in our markets in France (goods and services) and outside Europe (India, Morocco, U.S.A.).

The **operational result for the period reaches 11.0 M€**, corresponding to 8.4 % of the consolidated sales, it is slightly increasing (proforma IFRS 16), after a first semester quite low at 7.8% and a second semester much better oriented with 9% of operating profit. The **operating profit before depreciation and amortization rises 16,8 M€** Is **12.9% of turnover** (16.5 M € in 2017).

The financial result amounts to +70 K€, the foreign exchanges gains and losses amount to -174 K€, the income tax correspond to 38.8 % of the pre-tax result and the net result amounts to 6,1 M€ (-3,2 %), it represents 4.7% of the sales against 5.0 % in 2017. The net result is calculated after the deduction of 0,6 M€ of non-controlling interests.

The earning per share amounts to 11.1 € per share.

Increase of operating cash flow, working capital stability and share buybacks

With a decreased working capital of 13,4% of the sales (vs. 14,4% in 2017), the net cash flow generated by the activity (after tax) amounts to 11,9 M€ versus 11,1 M€ a year before. 2018 showed a lower level of investments in acquisitions (1,1 M€ vs. 4,9 M€) as well as productions means (4,7 M€ vs. 4,9 M€). The level of dividends paid and the purchases of own shares amount to 3,3 M€ vs. 1,3 M€. The variances between new loans and loans' repayment is -6,7 M€.

Outlook and forecast

The orders' backlog is firmly increasing in this beginning of 2019 despite the lack of recent acquisition. As a consequence, the Group will pursue its growth trajectory with a level of turnover for the year 2019 expected above 135 M€ reaching as such above its year 2020 target as defined in its business plan.

Consolidated financial statements for the semester

The financial statements as at 31st December 2018 will be available on 30th April 2019 on the group web site: <http://www.preciamolen.com/fr/le-groupe/informations-reglementees-2/> (FR only)

The Directory President

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About Precia Molen

PRECIA MOLEN designs and manufactures, sells and maintains systems and solutions of industrial and commercial static weighing and of continuous weighing and dosing equipment. Main clients are heavy industries (mines, quarries, steel, environment, energy...) and light industries (food, chemicals, transportation and logistics...) and also public sectors (posts, local authorities...).

From design to after sales service, PRECIA-MOLEN is able to provide total weighing solutions for all businesses. Precia Molen is present in 42 countries, with 18 commercial subsidiaries and a large network of selling agents. It has six production plants (France, The Netherlands, India, the United Kingdom and Morocco) and two assembly sites (Brazil, USA). The Group pursues a large research and innovation program, and has been granted an "Innovating Company" status by French authority Oseo.

Precia Molen is listed on NYSE Euronext's C compartment in Paris (code ISIN FR0000060832 - Mnemo: PREC).

More information on www.preciamolen.com