

CONSOLIDATED FIGURES 2018 – EMAKINA GROUP SA

CONSOLIDATED INCOME STATEMENT (EUR) *	31/12/2018	31/12/2017	31/12/2016
SALES AND SERVICES	92,389,601	80,304,612	77,339,180
Turnover	91,972,627	75,916,133	73,987,356
Variations in projects in progress	-1,451,203	1,210,431	656,683
Capitalised production	439,660	999,717	149,075
Other operating income	1,428,517	2,178,331	2,546,066
OPERATING CHARGES (BEFORE AMORTISATION)	-86,282,146	-74,577,795	-71,938,696
Purchase of equipment and services linked to sales	-39,612,198	-34,115,576	-33,845,013
Staff costs	-46,357,109	-40,302,954	-37,913,614
Other operating charges	-312,839	-159,265	-180,069
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTISATION = EBITDA	6,107,455	5,726,817	5,400,484
AMORTISATION AND DEPRECIATION	-1,637,892	-1,581,827	-1,408,302
Amortisation of intangible and tangible fixed assets	-1,729,416	-1,438,455	-1,400,682
Depreciation of trade receivables	12,948	-58,166	-1,230
Provisions for liabilities and charges	78,576	-85,206	-6,390
OPERATING PROFIT	4,469,563	4,144,990	3,992,182
FINANCIAL RESULTS	-533,278	-378,316	-98,864
Financial income	1,375,494	778,476	633,775
Financial charges	-1,908,772	-1,156,792	-732,639
CURRENT PROFIT BEFORE AMORTISATION OF CONSOLIDATION DIFFERENCES	3,936,285	3,766,674	3,893,318
AMORTISATION OF GOODWILL **	-2,553,237	-2,390,944	-1,944,636
CURRENT PROFIT	1,383,048	1,375,730	1,948,683
NON-RECURRING RESULT	-289,816	-136,583	63,351
RESULT BEFORE TAXES	1,093,232	1,239,147	2,012,033
DEFERRED TAXES	970	970	5,465
INCOME TAX	1,037,475	-1,207,911	-867,078
SHARE IN THE RESULTS OF THE COMPANIES USING THE EQUITY METHOD	0	0	0
NET PROFIT BEFORE AMORTISATION OF CONSOLIDATION DIFFERENCES	2,609,964	2,423,150	3,095,055
NET RESULT	56,727	32,206	1,150,420
A. Share of minority interests	137,169	143,388	431,757
B. Group share	-80,442	-111,182	718,663
DATA PER SHARE	31/12/2018	31/12/2017	31/12/2016
NUMBER OF SHARES	3,893,353	3,893,353	3,893,353
CURRENT RESULTS / SHARE (in EUR)	0.3552	0.3534	0.5005
GROUP SHARE / SHARE (in EUR)	-0.0207	-0.0286	0.1846
NET RESULT / SHARE (in EUR)	0.0146	0.0083	0.2955

ASSETS (EUR) *	31/12/2018	31/12/2017	31/12/2016
FIXED ASSETS	20,593,604	17,471,191	15,290,743
Formation expenses	152,331	175,937	88,410
Intangible assets	2,606,863	2,344,601	1,697,932
Consolidation differences	15,088,160	12,578,751	11,917,967
Tangible assets	2,234,953	1,828,617	1,289,929
Financial assets	511,297	543,285	296,505
CURRENT ASSETS	28,970,708	30,541,335	29,528,681
Stocks and contracts in progress	3,379,452	4,835,151	3,479,708
Amounts receivable within one year	19,371,195	21,131,512	21,921,645
Current investments	584,780	238,980	339,422
Cash and cash equivalents	3,846,013	3,003,982	2,331,209
Accruals and deferrals	1,789,268	1,331,710	1,456,697
TOTAL ASSETS	49,564,312	48,012,526	44,819,424
LIABILITIES (EUR) *	31/12/2018	31/12/2017	31/12/2016
CAPITAL AND RESERVES	10,542,268	10,729,513	10,735,919
MINORITY INTERESTS	343,303	287,513	1,012,558
PROVISIONS FOR LIABILITIES AND CHARGES	230,105	196,906	111,700
DEFERRED TAXES AND DEFERRED TAX LIABILITIES	485	1,455	2,425
DEBTS	38,448,151	36,797,139	32,956,822
Amounts payable after one year	3,677,227	3,766,343	3,822,243
Amounts payable within one year	34,388,316	32,509,046	28,895,668
Current portion of amounts payable after one year due within the year	2,173,540	1,715,265	1,463,613
Financial debts	8,910,004	7,462,653	6,182,009
Trade debts	6,144,366	7,698,382	5,630,216
Advances received	4,308,187	5,135,502	5,623,111
Taxes, wages and social security	7,645,266	6,837,322	5,843,238
Other debts	5,206,953	3,659,922	4,153,481
Accruals and deferrals	382,608	521,750	238,911
TOTAL LIABILITIES	49,564,312	48,012,526	44,819,424

* Drawn up in accordance with Belgian accounting standards.

** In accordance with the valuation rules, the consolidation differences (or goodwill) are amortised over eight years, irrespective of all consideration of any excess value in accordance with Belgian accounting standards.

In accordance with the Euronext Growth Brussels regulations, this annual press release is optional. It will be followed by the publication of the Emakina Group annual financial report 2018, which contains all the regulatory information.

This report will be available on our website, www.emakina.com (section “Financial – Reports”) as of 1 April 2019 in accordance with the legal provisions on this matter.