

Year-End Results 2019

Profit & Loss Account

Thousand Euros

	Dec' 19	Dec' 18	%
Revenues	4.814,2	3.925,6	22,6%
Expenses	3.575,4	3.217,7	11,1%
EBITDA	1.238,8	707,9	75,0%
EBITDA margin	25,7%	18,0%	770 p
D&A	395,4	328,1	
EBIT	843,4	379,9	122,0%
EBT	769,1	319,4	
Net Profit	732,9	367,2	99,6%

Revenues evolution

	Dec' 19	Dec' 18	%
Sales of products	3.992,6	2.991,2	33,5%
Sales turnkey systems	486,6	670,7	-27,5%
Other	335,0	263,7	27%

Solvency

	Dec' 19	Dec' 18	%
Net debt (M€)	2.202,9	990,0	122,5%
Net debt to EBITDA	1,78 x	1,40 x	

RBT - Spanish Alternative Stock Market (MAB)

Marketcap @ 2,50€ (¹)	7,1
Return 2020	-17,2%
52 Week High / Low	€ 2.50 / € 3.66
30 Day Avg. Volume (# shares)- 2020	3.366
Shares outstanding (Mn)	2.85

(¹) April 28th 2020

Descripción de ROBOT

Technological group that designs, manufactures, installs and maintains systems for the automation and control of the technical installations of buildings and energy saving. More than 600 projects (hotel specialist) in 36 years. With a strong R & D component and leveraged on competitive advantages, ROBOT is in the process of expansion and internationalization. Thanks to its water and energy saving systems, ROBOT is proud to contribute to the improvement of the environment.

Revenue, Ebitda and Profit rose by 22.6%, 75.0% and 99.6%. Margin improvement

Growth of +770 basis points of Ebitda margin up to 25.7% due to the optimization of prices of products sold outside of Spain, especially in the Caribbean where the company has recently opened offices in the Dominican Republic and Cancun. The P/E ratio improves from 19.4x to 9.7x, as does the RoE (Net Profit / Shareholders' Equity) going from 7.2% to 12.3% in 2019.

Coronavirus (Covid-19) contingency plan

The company's immediate response, even before the declaration of the state of alarm, has been to implement a 5-axis contingency plan:

1. Health and Safety of our people
2. Continuity of operational capacity and customer service
3. Financial solvency and, above all, high liquidity to face uncertainty
4. Commitment to R & D as a differentiator element
5. Transparency with stakeholders and Society support: Robot has donated 10,000 FFP2 masks to the Balearic Red Cross)

High liquidity against uncertainty

Robot has signed 3 lines of financing with two financial institutions for an amount of € 900,000 over 5 years guaranteed by the ICO (State-owned Official Credit Institute). The above, added to the treasury and other liquid assets, represent a combined liquidity of € 1.5 million that would guarantee, in a conservative scenario, the regular evolution of the group until at least the end of 2020. In addition, the banks have manifested its predisposition to offer more financing if necessary.

Short and medium-term scenario

Prior to the coronavirus crisis, projects' pipeline pointed to significant sales growth by 2020. Given the uncertainty, a significant displacement of projects over time are likely to occur, not their cancellation. The reason is the underlying evolution of hospitality in our main markets and the financial situation of Robot's main clients. Therefore, the management foresees an impact on income in 2020 which, would tend to recover from 2021 onwards.