

Robot

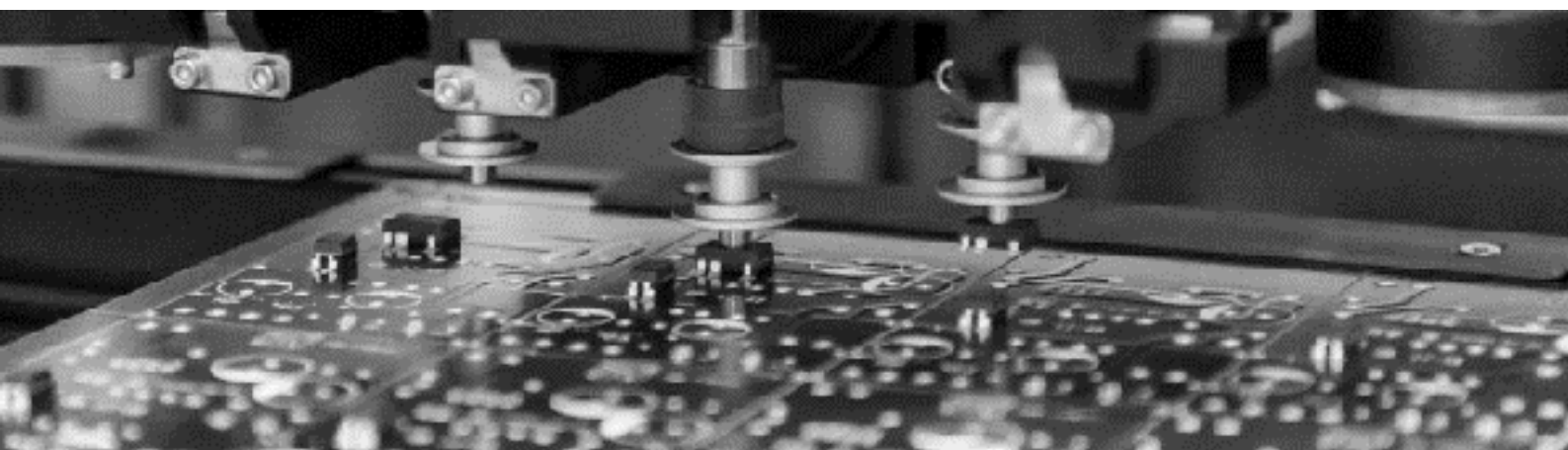
CORPORATE REPORT

First Half 2018



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First Half 2018

Profit and Loss account

thousand €	1H'18	1H'17	%
Revenues	2.044,2	2.033,8	0,5%
Expenses	1.651,3	1.486,1	
EBITDA	392,8	547,7	-28,3%
D&A	155,4	124,8	
EBIT	237,4	422,9	-43,9%
EBIT margin	11,6%	20,8%	
EBT	205,3	383,7	
Net Profit	235,4	353,0	-33,3%

Revenue Segmentation

	1H'18	1H'17	%
Sales of Product	1.656	1.560	6,2%
Turnkey Systems	252	351	-28,2%
Oher	136	122	11%

Solvency

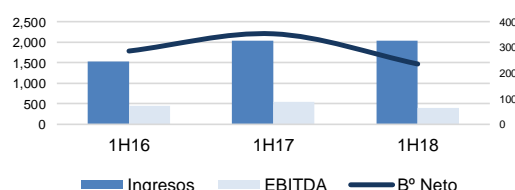
	1H'18	1H'17	%
Net Debt	1107,4	871,0	27,1%
Net Debt /Ebitda (1)	1,1 x	1,1 x	

RBT in the Spanish alternative stock market - MAB®

Marketcap	@ €5.00 (2)	14,3
Return (3)		20,5%
52 Week High/Low		€7.50 / €4.72
30 Day Avg Volume (#)		1.192
Shares outstanding		2,85

(1) EBITDA LTM; (2) Oct 11th 18 (3) since Feb 28th IPO

Historical semiannual evolution (M€)



Performance in H1 to be partially offset in H2

The results evolve as expected and influenced by the seasonality of the business. Double-digit Ebitda growth is expected in the 2nd semester. 2018 results will be influenced by displacement of two works in the Caribbean to the first semester of 2019 for 1.6M € of income. The increase in expenses has to do, fundamentally, with equipping the company with the necessary resources for growth. The company points out the financial result, working capital evolution and the financial solvency of ROBOT with a ratio of Net Debt to Ebitda in 1.1x.

Outlook: sales to expand in 2019 and 2020 following the expansionary plan

Positive future evolution in the short term based on the portfolio of works under negotiation (23 with high probability of success, and 15 under study). In addition, organic growth will be supported by the sale of products through the national and international commercial network with local partners. Growth with these partners together with the recent incorporation of a universal communication protocol (system "Robot MultiLink"), will favor the expansion and improvement of margins.

Strategy and corporate milestones

The company also contemplates inorganic growth through acquisition of companies that generate synergies in the product scope. ROBOT is committed to grow in a context of financial discipline. At a corporate level, the Company highlights the inclusion of ROBOT in the IBEX MAB® 15 index.

Company description

Technology group that designs, manufactures, installs and maintains systems for the automation and control of technical installations of buildings and energy savings. More than 600 projects (hotel specialist) in 35 years. With a strong R & D component, ROBOT is leveraged in its competitive advantages, aiming to a process of expansion and internationalization. Thanks to its water and energy saving systems, ROBOT is proud to contribute to the improvement of the environment.

1. Company Description

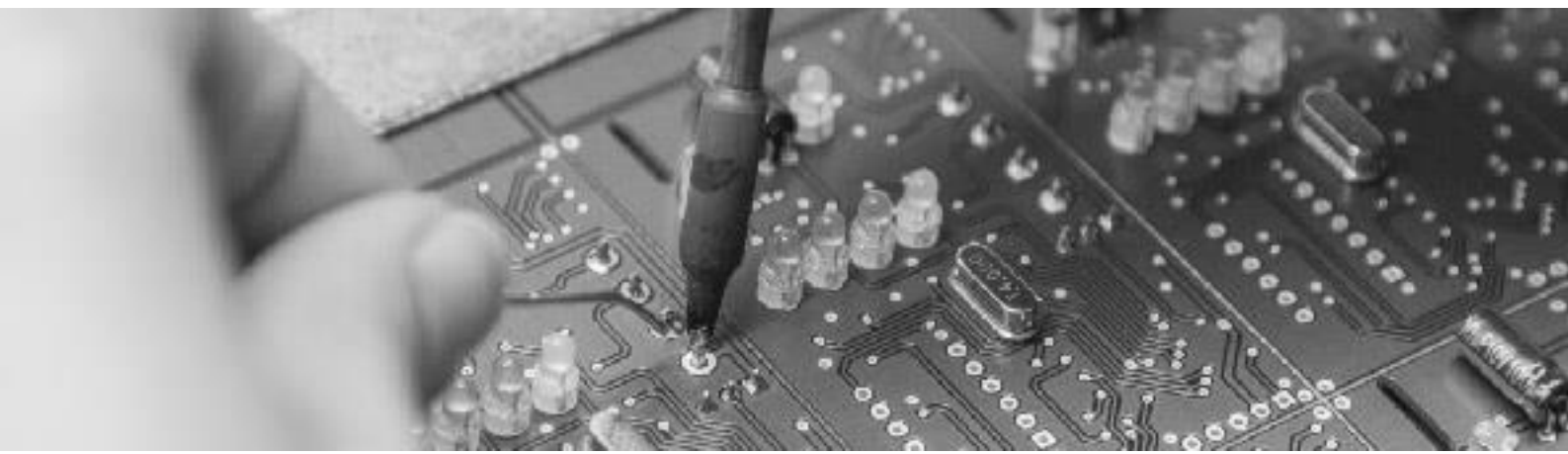
ROBOT is a technology company that designs, manufactures, installs and maintains systems for the automation and control of technical installations of buildings and energy savings. These systems are known as Building Automation Systems (BAS).

The company, with a strong R & D component, focuses on all elements of the value chain, with a clear focus on both the product and the service to its customers, representing a competitive advantage that makes it unique in the industry.

In addition, thanks to its systems, the company contributes to the improvement of the environment in the locations where its products are installed. It is estimated that they contribute to an energy saving of 30%.

In its 35 years of history since foundation in Palma de Mallorca (Spain), ROBOT has successfully carried out more than 600 installations in any type of building (hotels, offices, shopping centers, universities, hospitals, etc.), with a clear specialization in the hotel industry. In this regard, the company has worked for the most important national and international hotel groups.

ROBOT is in the process of expansion and internationalization based on its competitive advantages following its IPO in the Spanish Alternative Stock Market in February 2018.



2. Evolution of P&L account and Outlook

<i>Data in thousand Euros</i>		30/06/2018		30/06/2017		Var.	
		Euros	% Rev	Euros	% Rev	Euros	%
Sales	Product Sales	1.656,1		1.560,1		95,9	
	Income for services	252,3		351,2		-98,9	
	Total sales	1.908,4		1.911,4		-3,0	-0,1%
	Variation of Stock-in-Trade	-3,7		3,5		-7,2	
	Works Carried Out by the Co. for its Assets	139,5		118,9		20,6	
	TOTAL REVENUES	2.044,2	100%	2.033,8	100%	10,4	1%
Purchasing	Purchases of Raw Material	628,0		479,7	23,6%	148,3	
	Total Cost of Good Sols	628,0	30,7%	479,7	23,6%	148,3	31%
	GROSS MARGIN	1.416,2	69,3%	1.554,0	76,4%	-137,9	-9%
Production	Personal expenses	340,8		318,5		22,3	
	Travel and Transportation Expenses	94,4		42,1		52,2	
	Total Direct Costs	435,2	21,3%	360,7	17,7%	74,5	21%
	INDUSTRIAL MARGIN	981,0	48,0%	1.193,4	58,7%	-212,4	-18%
Structure	Personal expenses	393,2		302,1		91,1	
	Advisory	95,6		41,4		54,2	
	Advertising and promotion	37,6		27,6		9,9	
	Other expenses	61,8		274,6		-212,7	
	Total Structure Expenses (Fixed Costs)	588,2	28,8%	645,7	31,7%	-57,5	-8,9%
	EBITDA	392,8	19,2%	547,7	26,9%	-154,9	-28,3%
	Depreciation and amortization	155,4	7,6%	124,8	6,1%	30,6	25%
	EBIT	237,4	11,6%	422,9	20,8%	-185,5	-43,9%
Financials	Interests-Bearing Liabilities	22,1		33,8		-11,7	
	Miscellaneous Financial Expenses	10,0		7,3		2,7	
	Miscellaneous Financial Income	0,0		-1,9		1,8	
	Total Financial Results	32,1	1,6%	39,2	1,9%	-7,1	-18,1%
	ORDINARY ACTIVITIES	205,3	10,0%	383,7	18,8%	-178,4	-46,5%
	Operating subsidies	0,0		0,0		0,0	
	Other Extraordinary Results	0,0		0,0		0,0	
	Earnings Before Taxes (EBT)	205,3	10,0%	383,7	18,8%	-178,4	-46,5%
	Taxes	30,1		-30,7		60,8	
	NET PROFIT	235,4	11,5%	353,0	17,4%	-117,6	-33,3%

The evolution of the results of the first semester (one third approx. of the results of the year) is in line with the expectations of the company. The evolution of revenues is influenced by commercial actions to increase the penetration of ROBOT products in the Caribbean. On the other hand, the sale of products through our local business partners is very incipient since the agreements in Qatar, South Africa and Russia have less than one year.

The increase in expenses has to do, fundamentally, with equipping the company with the necessary resources for growth.

In relation to the increase in personnel expenses in the first semester, the company has made incorporations in the areas of production and structure (R&D and sales) to tackle the expected growth in the short term. In like manner, there have been other items that have gone up such as marketing and advisory to face the forecasted growth project.

In relation to the closing of 2018, the growth of the second semester, at double-digit levels in Ebitda, will partially offset the decline of the first one. On the other hand, the company notes the displacement of two important projects in the Caribbean area by the client, which will be made and invoiced during the first half of 2019 for an approximate amount of 1.6 million euros and a gross margin of between 50% and 55%. The above implies an EBITDA figure for the end of 2018, slightly below 2017, i.e. 200 thousand euros.

With respect to the future evolution of 2019 onwards, the prospects are positive, differentiating between organic and inorganic growth.

The first is based on the progressive execution of installations of the Robot systems in building automation. The future evolution is expected to be positive depending on the portfolio of works under negotiation, which, as of September 2018, consists of 23 with a high probability of success, and 15 under study.

In addition, organic growth will be supported by the sale of Robot materials through Company's own commercial network in Spain and the one already established with our commercial partners through its offices in South Africa, Mexico, Russia and Qatar.

The expansion of product sales will be explained by the improvement of the distribution capacity of the company's products thanks to the signing of additional commercial agreements with partners in different parts of the world. The competitive advantage of the recent incorporation of a universal communication protocol ("Robot MultiLink" system) in ROBOT products will favor the expansion of products, contributing to the improvement of the group's operating margins.

The aforementioned product expansion through partners will mean, at the sales level, an increase from 2019 onwards with an improvement in margins.

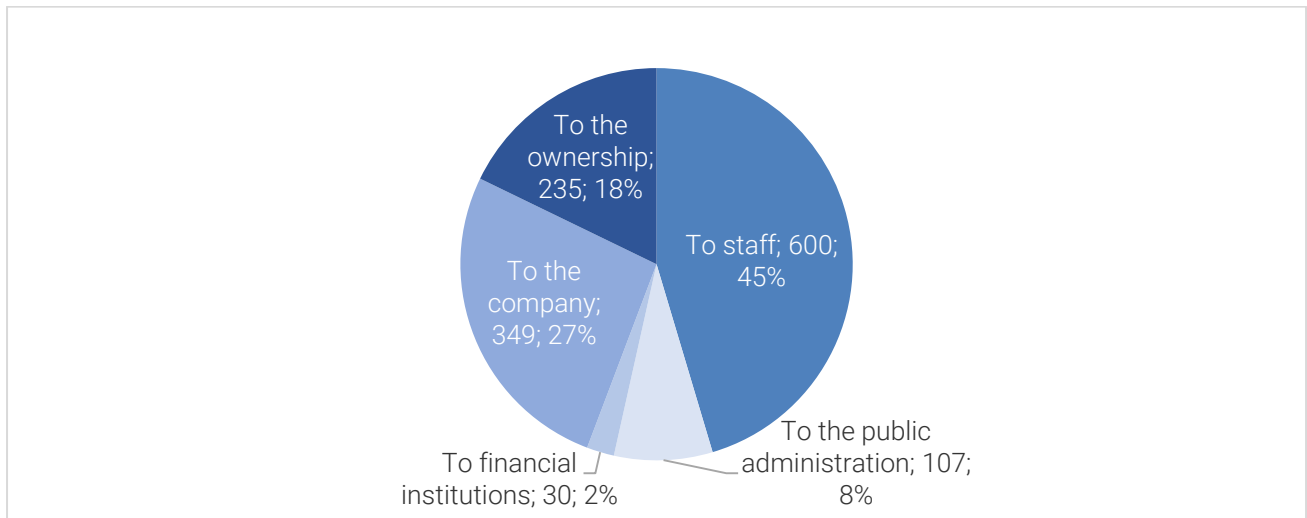
It should be noted, within a context of growth, the signing of a strategic collaboration agreement between ROBOT and SEDAL (one of the main manufacturers of components for the taps and sanitary ware sector), through which ROBOT will integrate taps solutions SEDAL electronics in its building automation systems.

From the inorganic point of view, ROBOT contemplates within its strategy the possibility of acquiring companies that generate synergies in the field of products offered.

The future evolution of ROBOT will take place in a context of financial solvency and strengthening of shareholders equity. The company expects a Net Debt to Ebitda of 1x approximately by the end of 2018.



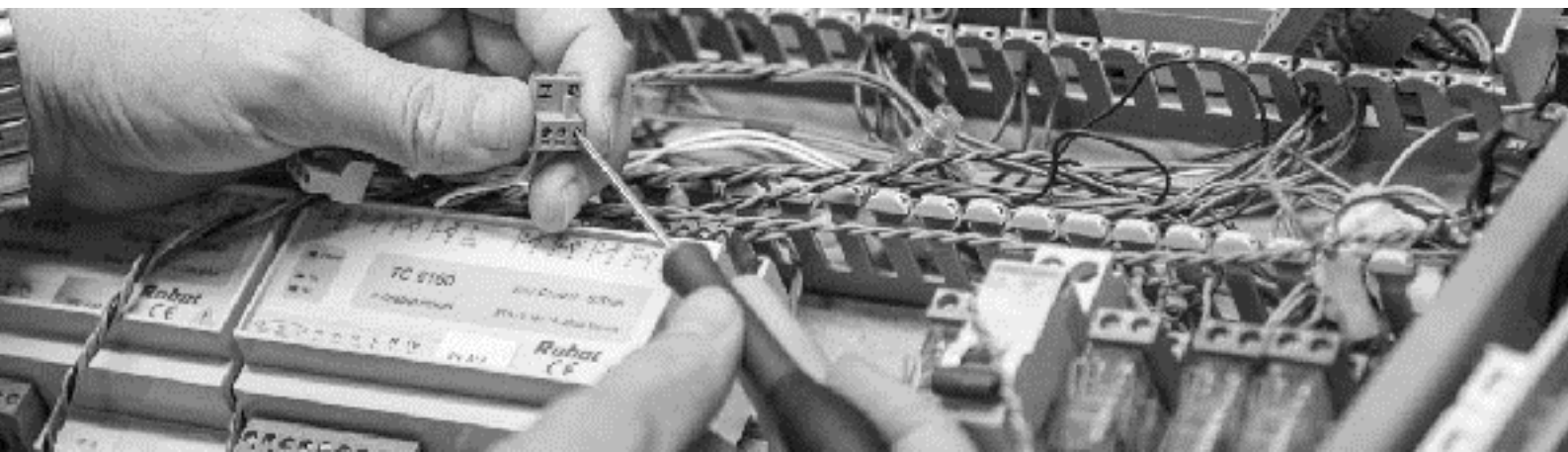
3. Distribution of Added Value



In terms of added value, it should be noted that 45% of it is dedicated to ROBOT personnel.

The company maintains a clear commitment to environmental sustainability, especially in terms of waste management and recycling, its adherence to the UNE-EN ISO 14001 standard confirms ROBOT's responsible commitment to the Environmental Management System.

In addition to the direct commitment to environmental sustainability, ROBOT contributes indirectly thanks to the installation of its products. The energy saving (electricity and fuel) is produced thanks to the adaptation of the production and distribution of the energy to the existing demand in each moment in the building. Some studies, such as the one carried out by the ESPRIT project of the European Union, quantify savings around 30% on electricity and heating consumption .



4. Evolution of Balance Sheet: Assets

	30/06/2017		30/06/2018		Var.	
	Euros	%	Euros	%	Euros	%
A) LONG TERM ASSETS	3.998,6	54,3%	4.552,7	56,1%	554,1	13,9%
Intangible assets	1.706,6		1.810,9		104,3	
Tangible Fixed assets	2.162,9		2.487,7		324,8	
Investments in associates	0,0		0,0		0,0	
Long-term financial investments	28,7		46,2		17,5	
Deferred Tax Assets	100,4		147,8		47,4	
Non current Trade Debt			60,1		60,1	
B) CURRENT ASSETS	3.368,0	45,7%	3.560,3	43,9%	192,3	5,7%
B-1) Inventories	955,1	13,0%	963,1	11,9%	8,0	0,8%
Inventories	919,1		930,5		11,4	
Inventory in Progress	30,9		7,1		-23,8	
Receivable supplier advances	5,2		25,5		20,3	
B-2) Receivables and Cash	2.412,9	32,8%	2.597,2	32,0%	184,3	7,6%
Receivable	1.334,7	18,1%	1.947,6	24,0%	612,9	45,9%
Trade and other receivables	1.267,7		1.513,7		246,0	
Debt payable	2,5		1,0		-1,5	
Public administrations	57,9		84,2		26,3	
Deposits and guarantees	1,9		341,8		339,9	
Prepaid expenses	4,7		6,9		2,2	
Cash and cash equivalents	1.078,2	14,6%	649,6	8,0%	-428,6	-39,7%
TOTAL ASSETS (A + B)	7.366,6	100%	8.113,0	100%	746,4	10%

The most significant increase is in the "Tangible Fixed Assets" item by 324.8 thousand, explained by the purchase of equipment to adapt the production line to the expansion plans.

The increase in "Intangible Fixed Assets" is due to the capitalization of the work carried out by the R&D department in the development of the new universal communication protocol ("Robot Multinlink").

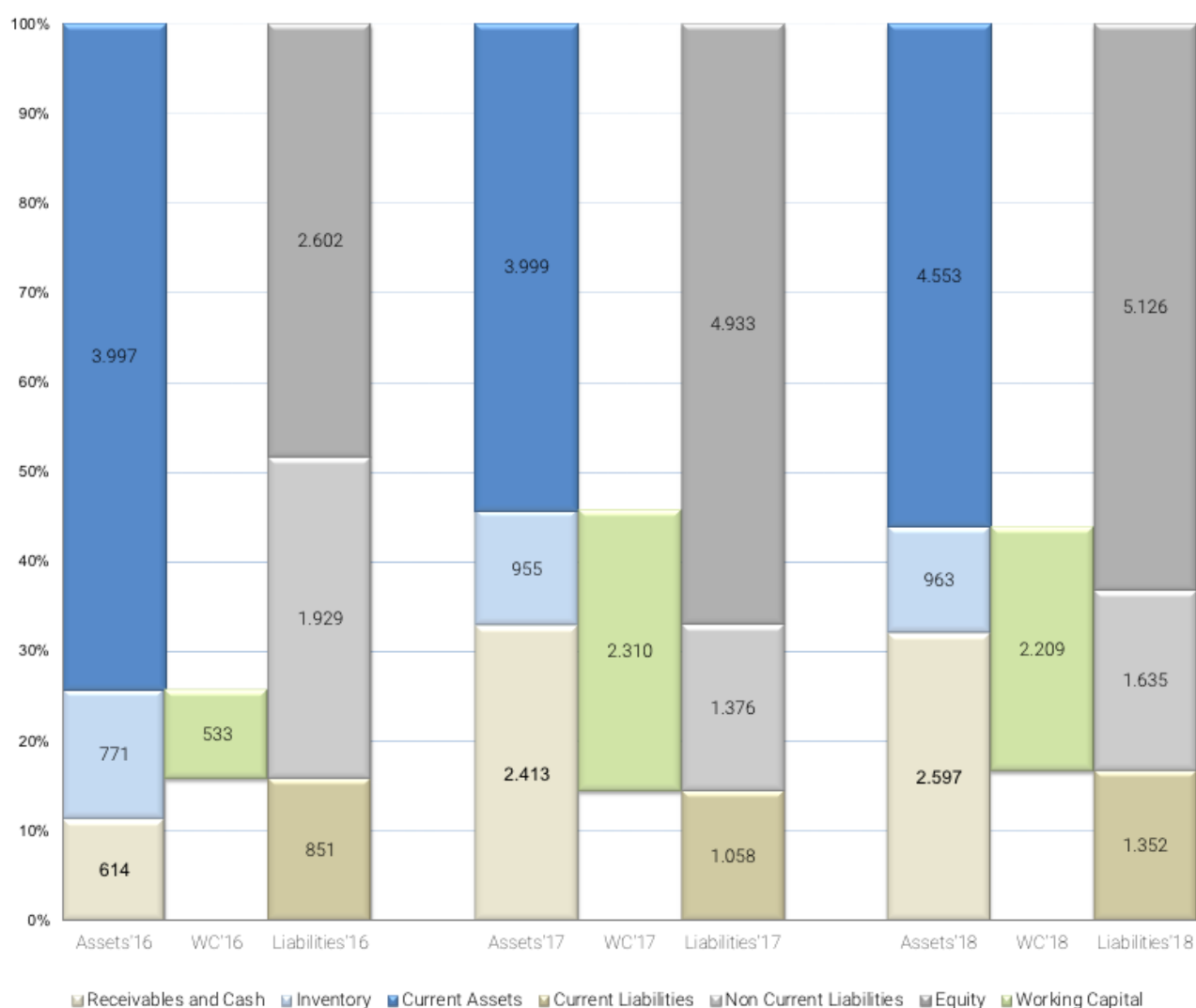


4. Evolution of Balance sheet: Liabilities and Equity

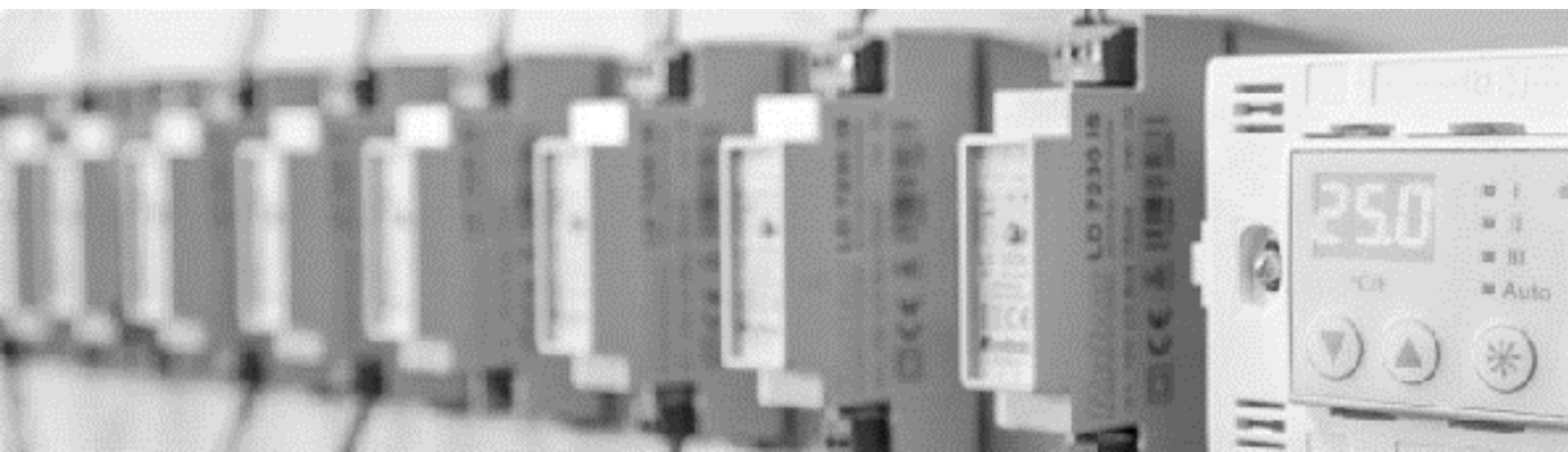
	30/06/2017		30/06/2018		Var.	
	Euros	%	Euros	%	Euros	%
A) EQUITY	4.932,7	67,0%	5.126,4	63,2%	193,7	3,9%
A-1) Shareholders Equity	4.932,7	67,0%	5.104,0	62,9%	171,3	
Share Capital	685,3	1,0%	685,3		0,0	
Share Premium	1.993,4		1.993,4		0,0	
Reserves	1.901,0		2.539,4		638,4	
Retained earnings	0,0		0,0		0,0	
Treasury Stock	0,0		-349,5		-349,5	
Net Profit	353,0		235,4		-117,6	
A-2) Adjustments for Changes in Value	0,0	0,0%	0,0	0,0%	0,0	
A-3) Grants, donations and legacies received	0,0	0,0%	22,4	0,3%	22,4	
B) LONG TERM LIABILITIES	1.376,0	18,7%	1.635,1	20,2%	259,00	18,8%
B-1) Long Term Provisions	0,0	0,0%	0,0	0,0%	0,0	
B-2) Long Term Debts	1.348,5	18,3%	1.605,5	19,8%	257,0	
Long Term Debts with Credit Institutions	1.322,4		1.157,2		-165,2	
Long Term Financial Leases	26,1		448,3		422,2	
Other Long Term Debts	0,0		0,0		0,0	
B-3) Deferred Tax Liabilities	27,5	0,4%	29,5	0,4%	2,0	
C) CURRENT LIABILITIES	1.057,9	14,4%	1.351,5	16,7%	293,6	27,8%
C-1) Short Term Debts	601,7	8,2%	711,7	8,8%	110,0	
Short Term Debts with Credit Institutions	597,2		294,1		-303,1	
Short Term Financial Leases	5,4		7,4		2,0	
Other short-term debt	-0,9		410,2		411,1	
C-2) Commercial Payables	456,2	6,2%	639,8	7,9%	183,6	
Trade payables	252,8		389,9		137,1	
Other creditors	58,8		60,7		1,9	
Customer prepayments	0,0		0,0		0,0	
Public administrations	144,6		189,2		44,6	
Deferred revenue	0,0		0,0		0,0	
TOTAL EQUITY AND LIABILITIES (A + B + C)	7.366,6	100%	8.113,0	100%	746,3	10%

Net debt rose from 871.0 thousand to 1,107.4 thousand at the end of June 2018. The rise in debt is due to the first tranche of the loan from the Industrial Technological Development Center (CDTI) – depending on the Spanish Ministry of Industry, for R & D within the context of the development of the universal communication protocol "Robot Mulilink".

4. Evolution of Balance sheet (cont.): Working Capital



The Company highlights the evolution of the working capital in the last two years.



5. Relevant Facts to date

- a. Relevant Fact of February 28, 2018: information on the costs of joining the Alternative Stock Exchange Market (MAB®)
- b. Relevant Fact of April 16, 2018: the company informs on the concession of the trademarks "ROBOTBAS" and "Multilink"
- c. Relevant fact of April 27, 2018: the company informs on the 2017 financial statements, call to the General Shareholders' Meeting and resolution in favor of the company
- d. Relevant Fact of May 21, 2018: the application for two patents worldwide is communicated with respect to two products for the automation of buildings
- e. Relevant Fact of May 29, 2018: documentation regarding the participation of ROBOT in the MEDCAP 2018 forum on May 31, 2018
- f. Relevant Fact of June 6, 2018: the resolutions of the General Shareholders' Meeting held on June 5, 2018 are communicated
- g. Relevant Fact of June 29, 2018: the dividend distribution agreed at the General Shareholders' Meeting held on June 5, 2018 is communicated
- h. Relevant Fact of July 9, 2018: it is reported on the significant shareholders of the company as of June 30, 2018
- i. Relevant Fact of August 3: change of liquidity provider
- j. Relevant Fact of August 30, 2018: strategic agreement is communicated with SEDAL SLU
- k. Relevant Fact of October 3: the appointment of Deloitte S.L. as a Registered Advisor replacing Estratelis Advisors S.L.

Available in:

https://www.bolsasymercados.es/mab/ing/EE/Ficha/ROBOT_ES0105225009.aspx



6. Stock Information

In relation to the ROBOT share, the Company highlights the good reception in the MAB® Alternative Market on February 27, 2018 with a placement price of 4.15 €. From that price to date the share has been appreciated by 20.5%.

The good performance of the stock until the end of September has been overshadowed by the market instability during the beginning of October and, especially, by selling pressures which amplifies the trend in a market with low liquidity.

Notwithstanding the above, since going public, the company has maintained a permanent and fluid dialogue with analysts and investors, participating in stock seminars where the Company has presented its business case.

Participation in the MEDCAP 2018 Forum

The Medcap Forum is a reference event for European investors and medium and small capitalization companies listed in Spain. It took place on the Madrid Stock Exchange between May 29 and 31 and involved more than 100 listed companies, 150 investors, 800 attendees and more than 1,200 private meetings between listed companies and investors.

ROBOT held a public presentation ("Discovery Meeting") to investors in small cap companies and had one on one's meetings with a dozen potential investors.

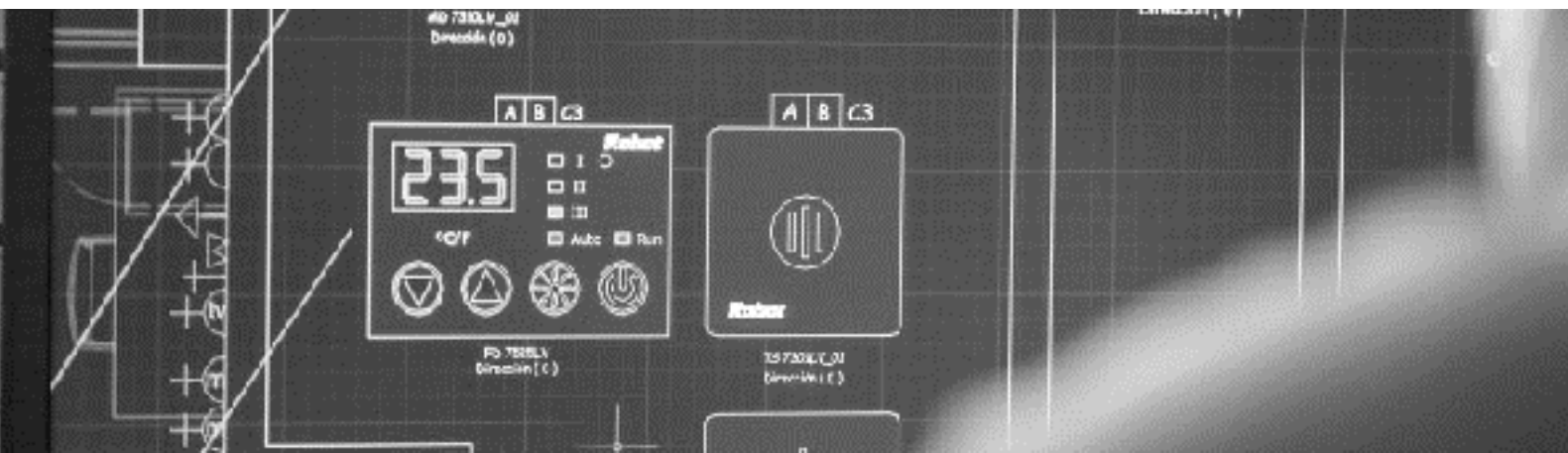
Incorporation in the IBEX MAB® 15

As a recent milestone, the Technical Advisory Committee of the IBEX Indices, at its follow-up meeting on September 12 and according to its Technical Standards, modified the composition of the IBEX MAB® indices and decided to incorporate ROBOT (RBT) into the calculation of the index IBEX MAB® 15.

The incorporation of ROBOT into the IBEX MaB15 index took effect on September 24, 2018.

The IBEX MAB® 15 Index is made up of the fifteen securities listed in the Segment of Companies in Expansion of the Alternative Stock Market, which have a greater trading volume in Euros and meet the following liquidity requirements in the control period:

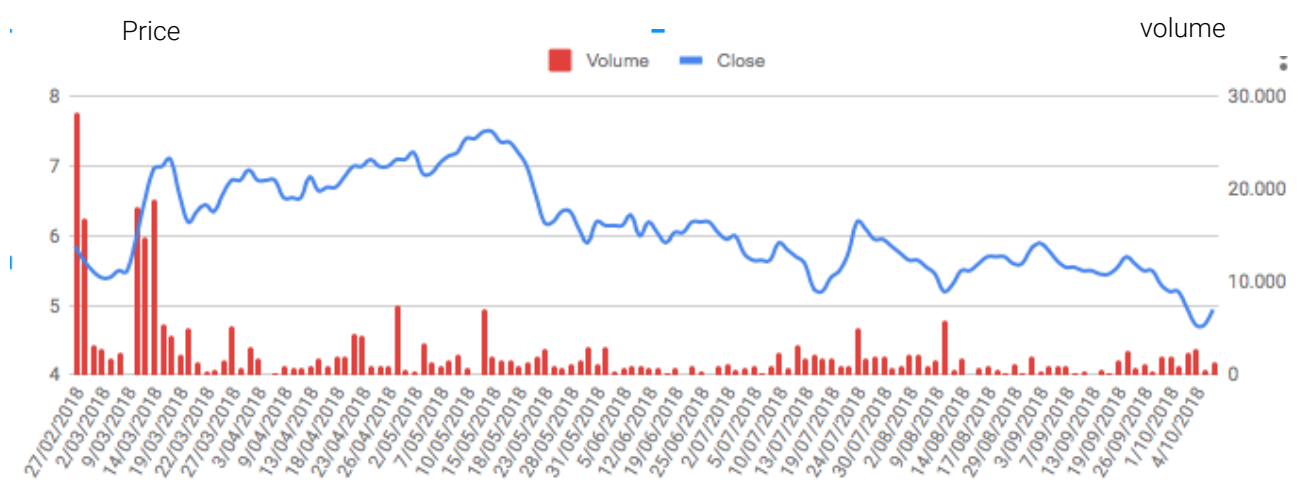
- Annualized rotation over free-floating capital of 10%, and / or
- Trading frequency of at least 50%



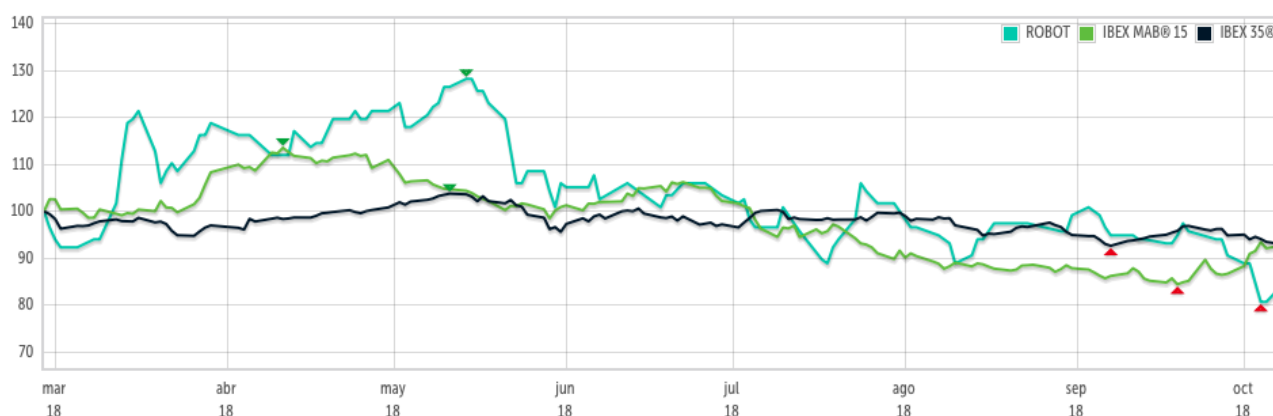
Share evolution and shareholders

Concept	
Market capitalization	14.252.415 €
Shares outstanding	2.850.483
Price at closing, Oct 11th 18	5,00 €
High/Low	€4.72 / € 7.50
30 Day Average Volume	1.192
Return since IPO (Feb 27th 18)	20,48%
Free Float	25,10%

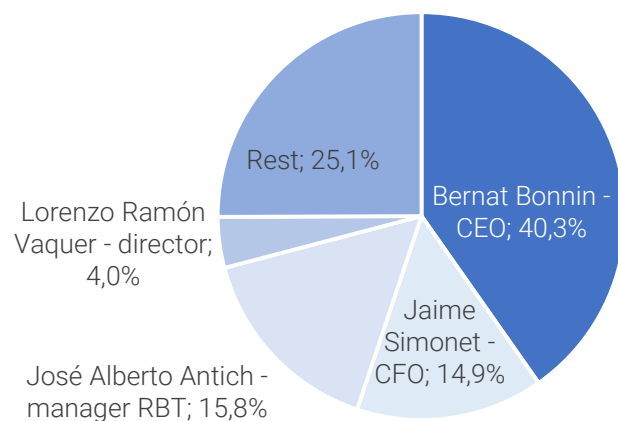
Evolution of the stock of ROBOT since its IPO reached a maximum of € 7.50 in mid-May leading to a market capitalization of 21.38 million Euros.



The RBT stock has followed the trend of the Spanish stock market, falling further since the end of September



The shareholding of the company is mainly in the hands of the management team. The free float to date represents 25.1% of the group.



7. Main Risks

The management of the Company's financial risks is centralized in the General Management, which has established the necessary mechanisms to control the exposure, as the case may be, to variations in interest rates and exchange rates, as well as risks of credit and liquidity. The following are the main financial risks that impact the Company.

Credit risk - in general, the Company maintains its cash and cash equivalents in financial institutions with a high credit rating. Additionally, it should be noted that there is no significant concentration of credit risk with third parties.

Liquidity risk - in order to ensure liquidity and be able to meet all payment commitments deriving from its activity, the Company has the cash that shows its balance.

Market risk - (includes interest rate and fair value risk and price risk) - Interest rate risk arises from short-term and long-term foreign resources. The foreign resources issued at variable rates expose the Company to an interest rate risk of cash flows. The Company does not individually manage interest rate risks in cash flows, as it is not significant.

8. Acquisition of Own Shares

Total purchases from January to June amounted to 159,963 euros, while sales were 60,486 euros. At the end of the period, a treasury stock of 349,478 euros in shares of the company was available and the Liquidity Provider maintains 189,587 euros of liquidity.



9. Research and Development Activities

The company continues with the development of the new series called MultiLink, which will allow access to markets where standard communication protocols such as BacNet and KNX are used, among others. This project, which began in early 2016, is co-funded by CDTI and has completed its initial phase in March 2018, and is in the process of developing documentation, certification, website and commercial and marketing material, with the aim of being able to start to market the first units from the first quarter of 2019. These first references will be joined by other models that will be developed over the next year.

In addition to this project, the company has other lines of research and development of new products oriented to the management of "Big Data" in control facilities, and also in the field of "Internet of Things" (IoT), with which aims to achieve a dominant position in building automation systems in the coming years.

This corporate report was prepared on October 11, 2018.

D. Bernat Bonnin Pons-Estel
President

D. Jaume Simonet Pou
Vice President

