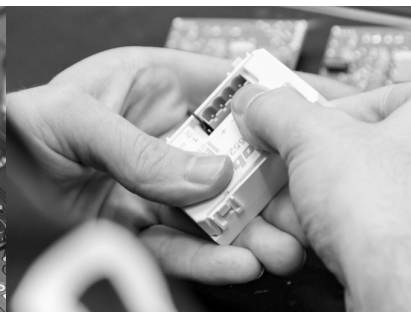
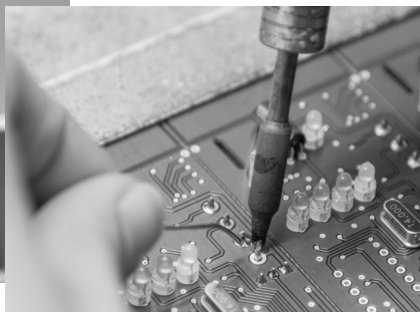


Robot

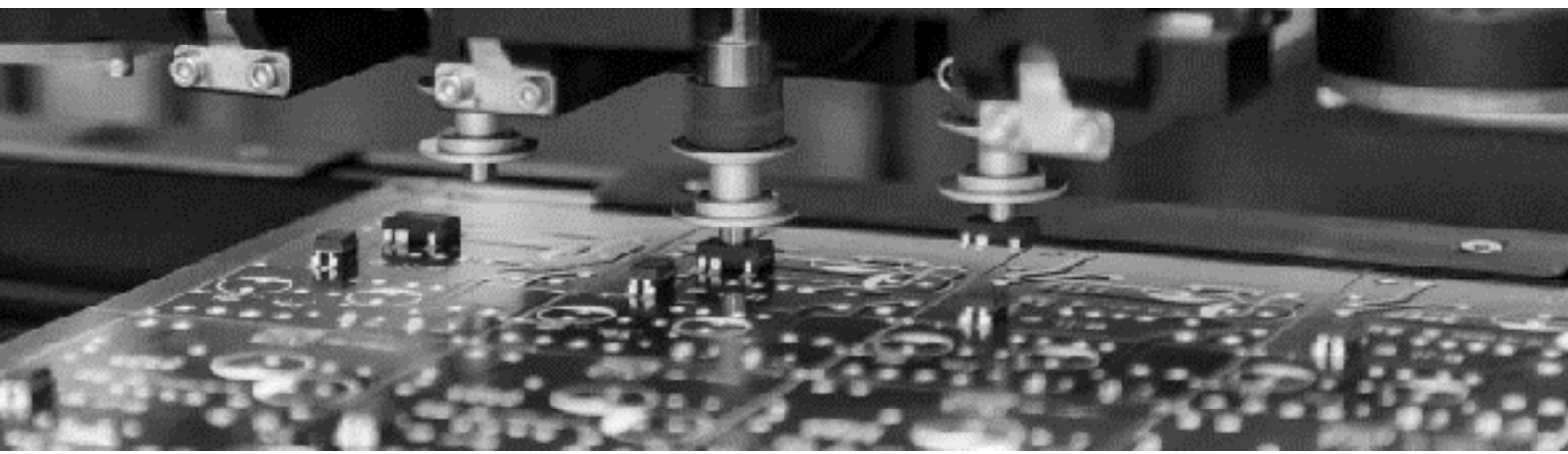
CORPORATE REPORT

First Half 2019



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Results June 2019

Profit & Loss Account

Thousand Euros

	Jun' 19	Jun' 18	%
Revenues	2,019.6	2,044.2	-1.2%
Expenses	1,555.7	1,651.3	-5.8%
EBITDA	463.9	392.8	18.1%
EBITDA margin	23.0%	19.2%	375.3 p
D&A	193.6	155.4	
EBIT	270.3	237.4	13.8%
EBT	221.4	205.3	
Net Profit	228.6	235.4	-2.9%

Revenues evolution

	Jun' 19	Jun' 18	%
Sales of products	1,672.3	1,656.0	1.0%
Sales turnkey systems	206.1	252.4	-18.3%
Other	141.2	135.8	4%

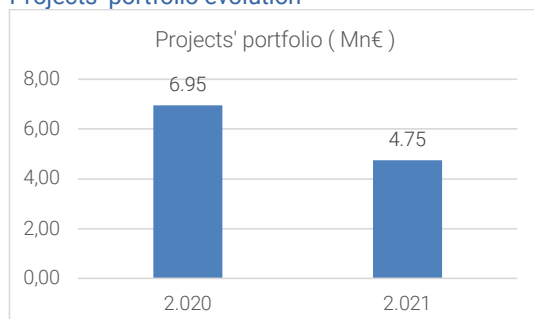
Solvency

	Jun' 19	Jun' 18	%
Net debt (M€)	1,562.9	1,118.1	39.8%
Net debt to EBITDA (LTM ¹)	2.0 x	1.1 x	
(¹) last twelve months			

RBT - Spanish Alternative Stock Market (MAB)

Marketcap @ 2.8€ (1) - Mn€	8.0
Return in 2019	-15.7%
52 Week High / Low	€ 5.70 / € 2.80
30 Day Avg. Volume (# shares)	1,251
Shares outstanding (Mn)	2.85
(1) Oct 9th 2019	

Projects' portfolio evolution



Ebitda: + 18%, margins and portfolio increase

Growth of +375 basis points in the Ebitda margin up to 23% due to price optimization of products sold outside Spain, especially in Mexico. The company highlights its current portfolio of works with high chances of success representing 38 projects and € 11.7 million for 2020 and 2021 (59.4% by 2020), mainly outside of Spain.

Dividend payment: 30% pay-out ratio

In June, Robot paid a dividend of 3.9 cents of gross Euro per share totaling 110,151 euros. The company will maintain the policy of paying between 20% and 30% of the net profit in dividends

Positive outlook in the short and medium term

The evolution of sales and projects during the second half of 2019 in the Dominican Republic and Spain is satisfactory to meet the Company's growth objectives. The evolution of sales in the Caribbean during the second semester will be explained by the recent opening of a Robot delegation in Punta Cana. Robot will additionally open a delegation in Cancun (Mexico) before the end of the year. In the near future, the company plans to open more of its own branches and agreements with international partners to boost the commercialization of the Multilink® technology. This technology combines different communication protocols between building automation systems and their facilities.

Strategy: collaboration agreement with KPMG

Robot and KPMG have signed an agreement for the development of a business intelligence solution that optimizes energy and water consumption in large buildings. Based on Big Data and Cloud Computing, the solution will be able to analyze and advise the technical services of the different facilities to improve energy efficiency and reduce operating costs. In the future, it will increase the recurring revenues of Robot.

ROBOT description

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.

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.

The Company currently has two fundamental business lines:

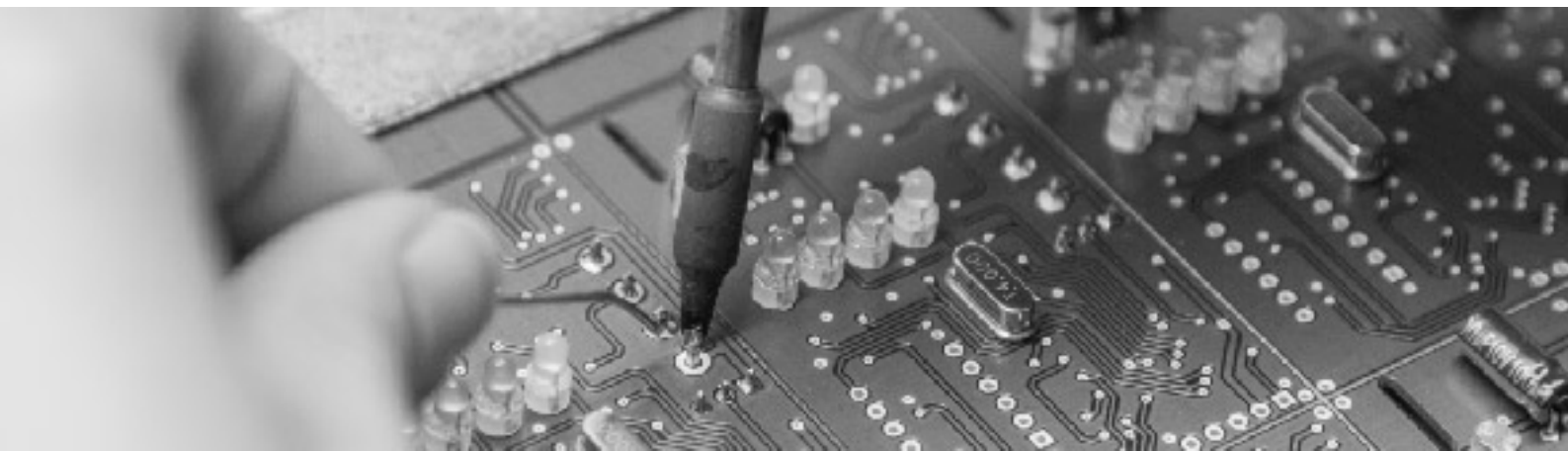
1. Industrial Control: Robot offers advanced systems for the regulation and control of building facilities. The control is in real time, possibility of online graphic visualization and of historical trends. They allow to reduce the direct costs, as well as prolong the useful life of the facilities and save time for the maintenance personnel.
2. Room control: they provide advanced solutions for all home automation functions in the rooms including presence control, air conditioning control, alert management, room status indication, color management and light intensity, on and off auto, lighting scenes, etc. They aim to increase comfort and reduce the energy costs of the rooms.

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 energy savings of 30%.

In its 36 years of history, 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 sense, the company has worked for the most important national and international hotel groups.

Leveraged on its competitive advantages, ROBOT is in the process of expansion and internationalization after its IPO in the Alternative Stock Market in February 2018.

In March 2019, ROBOT presented its new Multilink technology worldwide, which integrates the most important communication protocol standards in the market and is the cornerstone for its internationalization and future growth.



2. Evolution of P&L account and Outlook

		30/06/2019		30/06/2018		Change	
		Euros	%	Euros	%	Euros	%
Sales	Product Sales	1.672,3		1.656,0		16,3	
	Income for services	206,1		252,4		-46,3	
	Total sales	1.878,5		1.908,4		-29,9	
	Variation of Stock-in-Trade	3,9		-3,7		7,6	
	Works Carried Out by the Company for its Assets	137,3		139,5		-2,2	-1,6%
	TOTAL REVENUES	2.019,6	100%	2.044,2	100%	-24,5	-1,2%
Purchasing	Purchases of Raw Material	426,0		628,0	30,7%	-202,0	
	Total Cost of Good Sols	426,0	21,1%	628,0	30,7%	-202,0	-32,2%
	Operating subsidies	1,0		0,0		1,0	
Production	GROSS MARGIN	1.594,6	79,0%	1.416,2	69,3%	178,4	12,6%
	Personal expenses	364,6		340,8		23,9	
	Travel and Transportation Expenses	55,9		94,4		-38,5	
	Total Direct Costs	420,5	20,8%	435,2	21,3%	-14,6	-3,4%
Structure	INDUSTRIAL MARGIN	1.174,0	58,1%	981,0	48,0%	193,0	19,7%
	Personal expenses	484,4		393,2		91,2	
	Advisory	90,6		95,6		-5,0	
	Advertising and promotion	48,1		36,5		11,6	
	Other expenses	86,9		62,8		24,1	
	Total Structure Expenses (Fixed Costs)	710,1	35,2%	588,2	28,8%	121,9	20,7%
	EBITDA	463,9	23,0%	392,8	19,2%	71,1	18,1%
	Depreciation and amortization	193,6	9,6%	155,4	7,6%	38,2	24,6%
Financials	EBIT	270,3	13,4%	237,4	11,6%	32,9	13,8%
	Interests-Bearing Liabilities	17,3		24,3		-7,0	
	Miscellaneous Financial Expenses	4,1		7,8		-3,8	
	Miscellaneous Financial Income	-0,3		0,0		-0,3	
	Total Financial Results	21,0	1,0%	32,1	1,6%	-11,0	-34,4%
	ORDINARY ACTIVITIES	249,2	12,3%	205,3	10,0%	43,9	21,4%
	Other Extraordinary Results	-27,9		0,0		-27,9	
	Earnings Before Taxes (EBT)	221,4	11,0%	205,3	10,0%	16,0	7,8%
	Taxes	7,2		30,1		-22,9	
	NET PROFIT	228,6	11,3%	235,4	11,5%	-6,9	-2,9%

The evolution of the results is influenced by an improvement in operating margins, where the gross margin which goes from 69.3% to 79.0%. The normalization of sales of ROBOT products in the Caribbean compares positively with those of the previous year, when the company carried out commercial actions to increase the penetration and diversification of ROBOT products in the area through its partners.

The decrease in the "income for services" line is related to the lower focus on the installation of technology (of lower added value) and greater orientation in the provision of technology and start-up, with higher margins. All this also has an impact on the decrease in travel expenses.

The increase in personnel expenses, both in terms of production and structure, is related to the strengthening of core positions at the corporate level, that is, R&D, Engineering and Marketing and Sales. The objective is to boost the growth and internationalization of the company.

On the other hand, the increase in advertising and promotion expenses is linked to the company's expansion process, including promotion activities within the Alternative Stock Market (MAB).

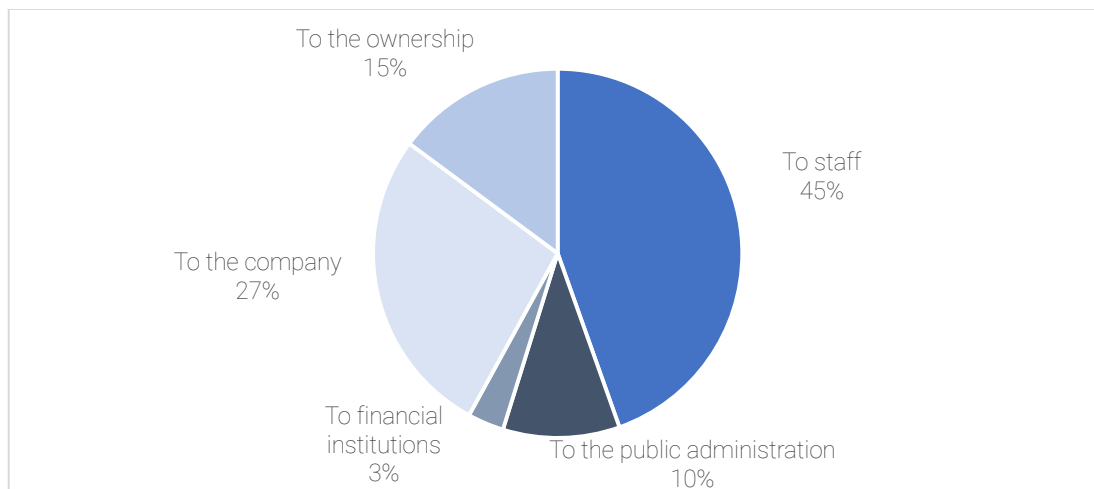
The increase in amortization expenses by 24.6% is due to intangible assets linked to the development of the Multilink project.

Net profit has been affected by a loss of value of a short-term financial investment.

Regarding the future evolution of the second half of the year and 2020, the outlook is positive. The project portfolio is robust. It is made up of 38 projects, totaling 11.7 million Euros.

The future evolution of ROBOT will be carried out in a context of financial solvency and strengthening of shareholders' equity with the reference of 2.0x ratio of net debt to Ebitda.

3. Distribution of added value



The company maintains a clear commitment to environmental sustainability.

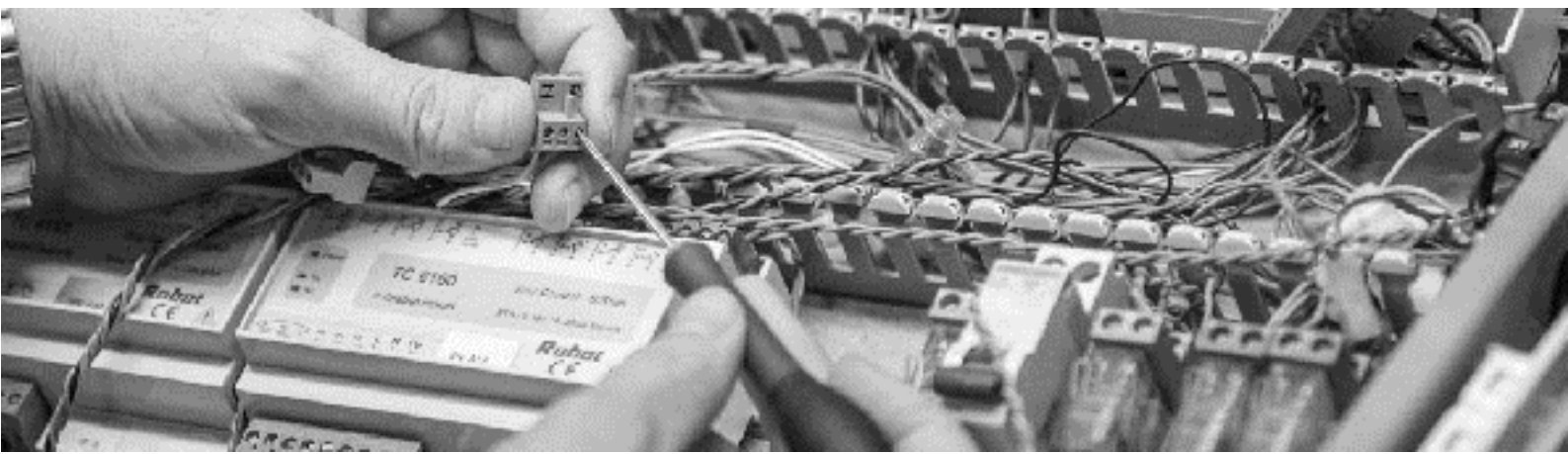
According to the BP Statistical Review of World Energy 2017 report, since 2007 the average world energy consumption has grown steadily at a rate of 1.8% per year. According to the 2018 data of the EEA (European Environment Agency) in Europe there are three main sectors in which energy consumption can be grouped: Industry (31%), Mobility (28%) and Buildings (41%).

Building automation systems therefore play a fundamental role in terms of energy optimization.

The European Commission launched at the end of 2018, the EN15232-1: 2018 standard “Energy efficiency of buildings. Part 1: Impact of automation, control and management of buildings”. This standard basically allows structuring, defining and estimating the impact of building automation systems on its energy consumption.

The standard classifies building automation systems into four classes ordered from highest to lowest impact in reducing energy consumption: A, B, C and D. In this case, the standard defines as reference class C. According to some examples of the EU.BAC (European Association for Building Automation Control), just going from a building automation system in class C to one in class B would save up to 20% of energy in heating and air conditioning, and up to 7% in electricity consumption.

Robot, S.A. over more than 36 years of history, it is dedicated to building automation and energy saving, which in real hotel facilities the company's systems carry savings rates of around 18%. All these data accredit and position building automation systems as an indispensable tool for managing energy consumption, reducing greenhouse gas emissions and contributing to improving the impact on the environment.



4. Evolution of balance sheet: Assets

	31/12/18		30/6/19		Var.	
	Euros	%	Euros	%	Euros	%
A) LONG TERM ASSETS	4.537,3	59,9%	4.671,2	58,8%	133,9	3,0%
Intangible assets	1.882,3		1.925,7		43,5	
Tangible Fixed assets	2.450,0		2.433,8		-16,2	
Long-term financial investments	40,2		39,7		-0,5	
Deferred Tax Assets	130,8		162,3		31,5	
Non current Trade Debt	33,9		109,6		75,7	
B) CURRENT ASSETS	3.042,5	40,1%	3.278,4	41,2%	235,9	7,8%
B-1) Inventories	838,0	11,1%	866,0	10,9%	28,0	3,3%
Inventories	814,6		782,7		-31,9	
Inventory in Progress	3,9		7,7		3,9	
Receivable supplier advances	19,6		75,6		56,0	
B-2) Receivables and Cash	2.204,4	29,1%	2.412,4	30,3%	207,9	9,4%
Receivable	1.541,3	20,3%	2.048,0	25,8%	506,7	32,9%
Trade and other receivables	1.238,8		1.772,2		533,4	
Debt payable	0,0		0,0		0,0	
Asset deferred asset for current tax	39,4		39,4		0,0	
Public administrations	139,9		140,6		0,7	
debt securities	100,0		72,1		-27,9	
short term securities	5,7		10,1		4,4	
Prepaid expenses	17,6		13,6		-4,0	
Cash and cash equivalents	663,1	8,7%	364,3	4,6%	-298,8	-45,1%
TOTAL ASSETS (A + B)	7.579,7	100%	7.949,5	100%	369,8	4,9%

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

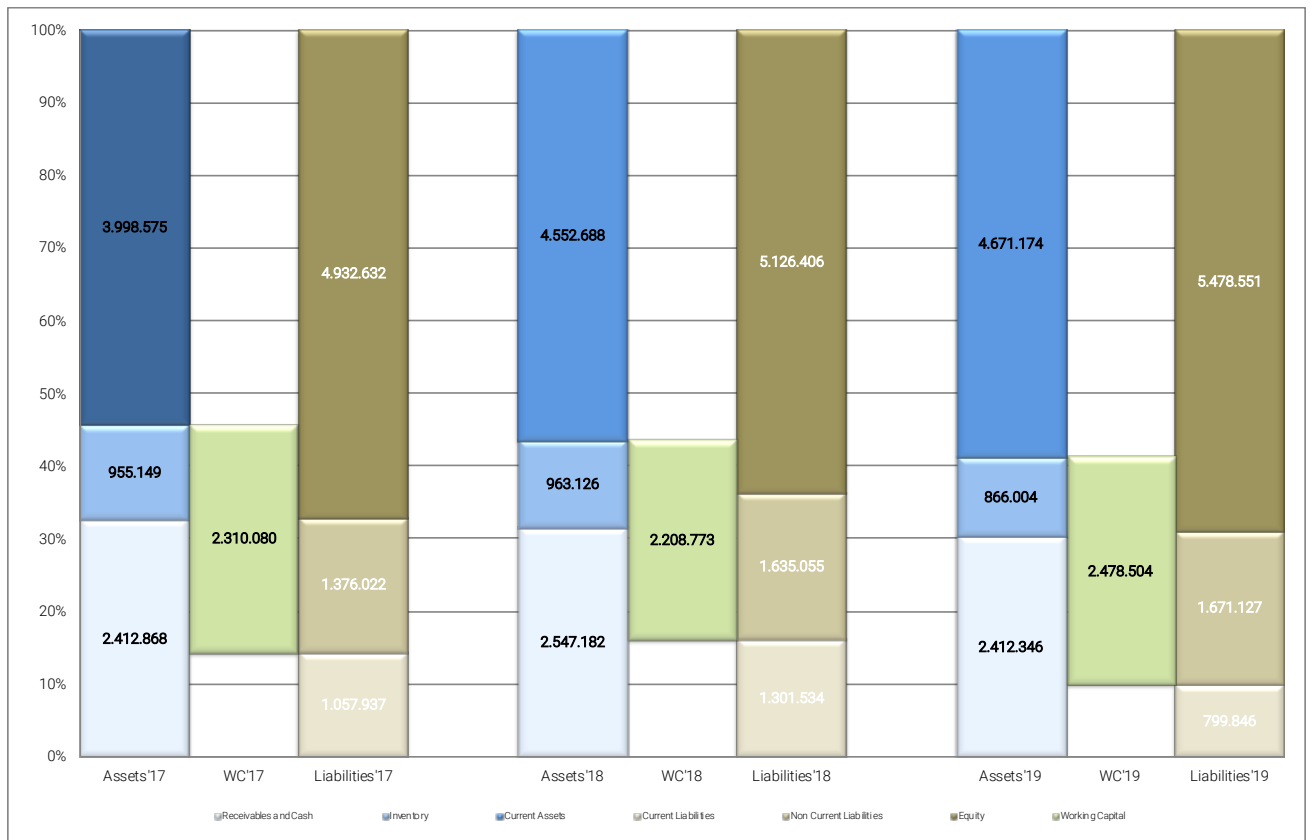
The rise of the "Trade and other receivables" item is linked to the development of different projects in Spain and the Caribbean.

4. Evolution of balance sheet (cont.): Shareholders' Equity and Liabilities

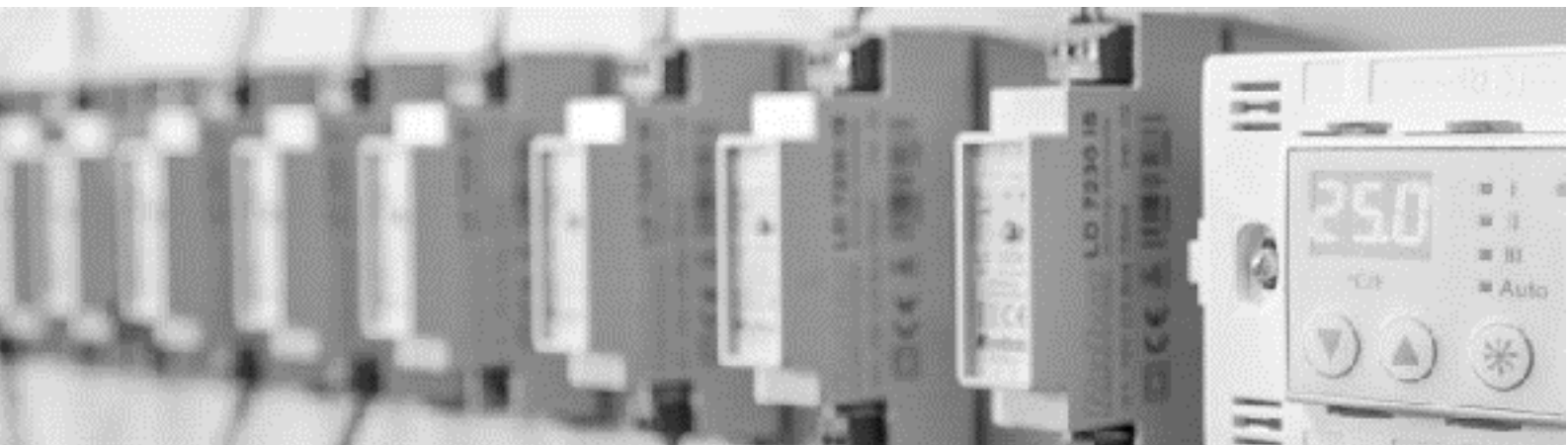
	31/12/18		30/6/19		Var.	
	Euros	%	Euros	%	Euros	%
A) EQUITY	5.120,3	67,6%	5.478,6	68,9%	358,3	7,0%
A-1) Shareholders Equity	5.100,3	67,3%	5.458,5	68,7%	358,3	
Share Capital	685,3	1,0%	685,3		0,0	
Share Premium	1.993,4		1.993,4		0,0	
Reserves	2.538,0		2.698,8		160,7	
Retained earnings	0,0		0,0		0,0	
Treasury Stock	-483,6		-147,5		336,1	
Net Profit	367,2		228,6		-138,6	
A-2) Adjustments for Changes in Value	0,0	0,0%	0,0	0,0%	0,0	
A-3) Grants, donations and legacies received	20,0	0,3%	20,0	0,3%	0,0	
B) LONG TERM LIABILITIES	1.562,1	20,6%	1.671,1	21,0%	109,03	7,0%
B-1) Long Term Provisions	0,0	0,0%	0,0	0,0%	0,0	
B-2) Long Term Debts	1.531,8	20,2%	1.642,0	20,7%	110,2	
Long Term Debts with Credit Institutions	1.087,8		1.012,9		-74,9	
Long Term Financial Leases	10,9		629,1		618,2	
Other Long Term Debts	433,1		0,0		-433,1	
B-3) Deferred Tax Liabilities	30,3	0,4%	29,1	0,4%	-1,2	
C) CURRENT LIABILITIES	897,3	11,8%	799,8	10,1%	-97,5	-10,9%
C-1) Short Term Debts	535,0	7,1%	367,4	4,6%	-167,6	
Short Term Debts with Credit Institutions	263,7		359,7		95,9	
Short Term Financial Leases	7,6		7,7		0,2	
Other short-term debt	263,7		0,0		-263,7	
C-2) Commercial Payables	362,4	4,8%	432,5	5,4%	70,1	
Trade payables	207,1		119,4		-87,7	
Other creditors	67,8		57,8		-10,0	
Customer prepayments	0,0		0,0		0,0	
Current Tax Liabilities	0,0		0,0		0,0	
Public administrations	87,4		255,2		167,8	
Deferred revenue	0,0		0,0		0,0	
TOTAL EQUITY AND LIABILITIES (A + B + C)	7.579,7	100%	7.949,5	100%	369,8	4,9%

The net debt has increased from 1,040.0 thousand to 1,562.9 thousand at the end of June 2019. The increase in debt is due to the use of the surplus fund to finance the working capital and, to a lesser extent, to the increase in loans Long-term granted by the Center for Industrial Technological Development (CDTI) - Ministry of Industry, for R & D within the context of the development of the universal communication protocol "Robot Multilink".

5. Evolution of balance sheet (cont.): Working Capital



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



5. Relevant Facts to date

- a. Relevant Fact of January 10, 2019: shares acquisition is communicated as of December 31, 2018
- b. Relevant Facts of February 15 and 25, 2019: operations carried out by executives are reported
- c. Relevant Fact of March 28, 2019: resolution of judicial or administrative proceedings in favor of Robot, S.A. is communicated
- d. Relevant Fact of April 2, 2019: results, licenses, patents and product brands are reported - ROBOTBAS brand in South Africa
- e. Relevant Fact of April 3, 2019: the agreement of the board of directors for the creation of a subsidiary in the Dominican Republic is communicated.
- f. Relevant Fact of April 11, 2019: call for General Shareholders Meeting announced
- g. Relevant Fact of May 13, 2019: agreements of the General Meeting of Shareholders held on May 10 are communicated
- h. Relevant Fact of May 28, 2019: the participation of the MedCap Forum is communicated, and presentation is attached
- i. Relevant Fact of June 4, 2019: Information on dividend payment is communicated
- j. Relevant Facts of June 20 and 27, 2019: operations carried out by executives are communicated
- k. Relevant Fact of July 3, 2019: Significant shares are communicated as of June 30, 2019
- l. Relevant Fact of July 8, 2019: the concession of 3 brands in the European Union is communicated
- m. Relevant Fact of July 16, 2019: the acquisition of shares by the chairman of the board of directors is communicated

Available in:

https://www.bolsasymercados.es/mab/esp/EE/Ficha/ROBOT_ES0105225009.aspx#ss_relevantes



6. Stock Information

Since the IPO into the Alternative Stock Market on February 27, 2018, the company has maintained a permanent and fluid dialogue with analysts and investors, participating in stock market seminars, as well as in other events aimed at the minority shareholder where the equity case of ROBOT.

The company has gone from 36 shareholders at the time of departure to the MAB to the current 178.

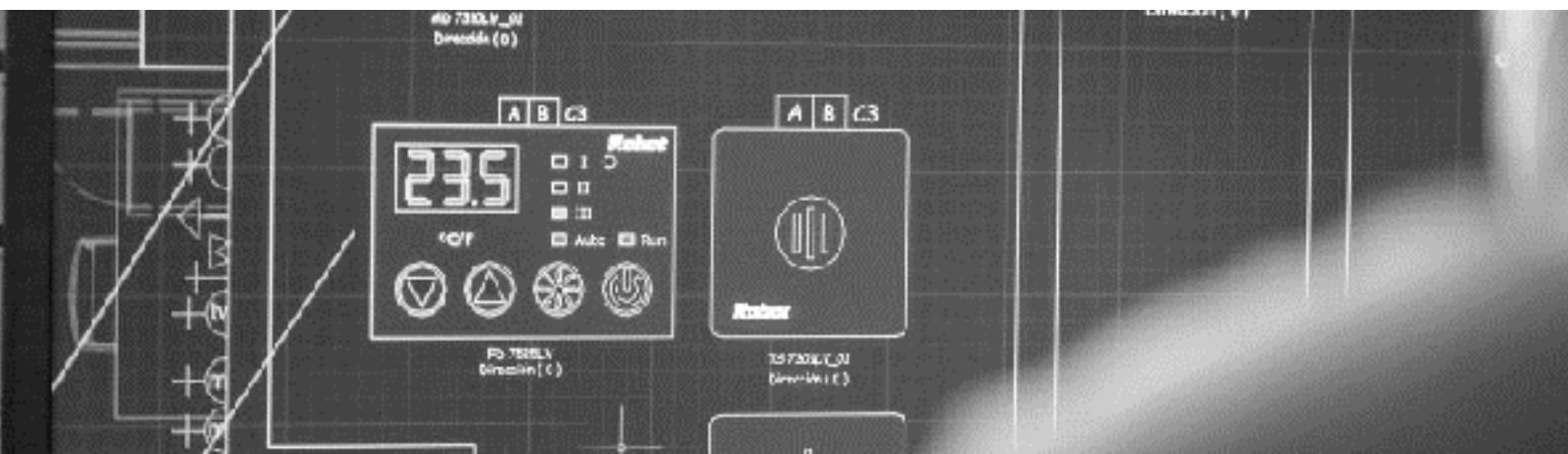
Since September 2018, ROBOT is part of the IBEX MAB® 15 which is comprised of the fifteen securities listed in the Segment of Growth Companies in the Alternative Stock Market more representative in terms of liquidity. The company was recently ratified within the index.

The company's management team is confident in the future strength of the value as long as our financial statements reflect the results of the ROBOT growth and internationalization process.

Presence in the MEDCAP 2019 Forum

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

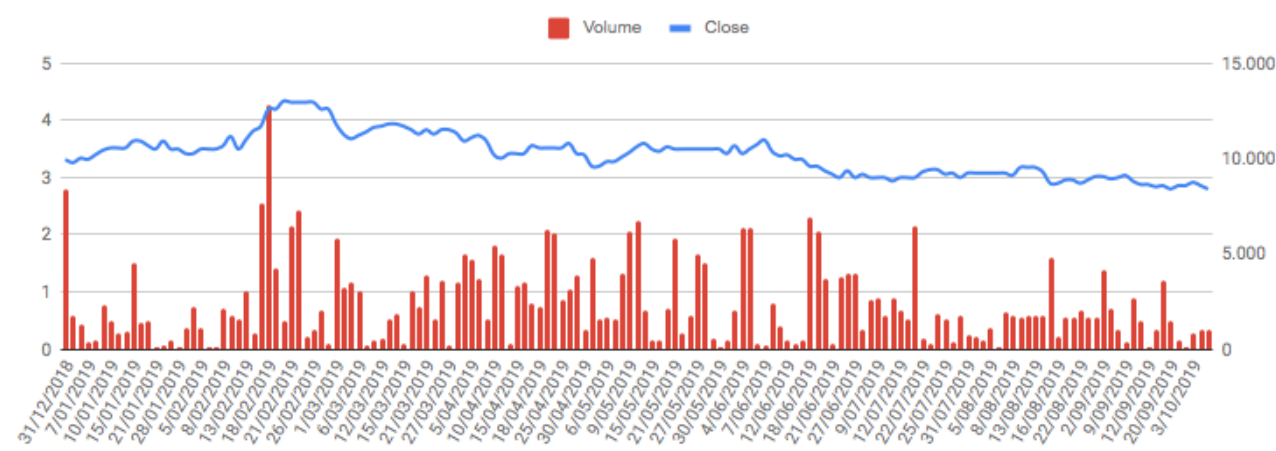
ROBOT held a public presentation ("Discovery Meeting") in front of investors in small capitalization companies and had individual meetings with a dozen potential investors.



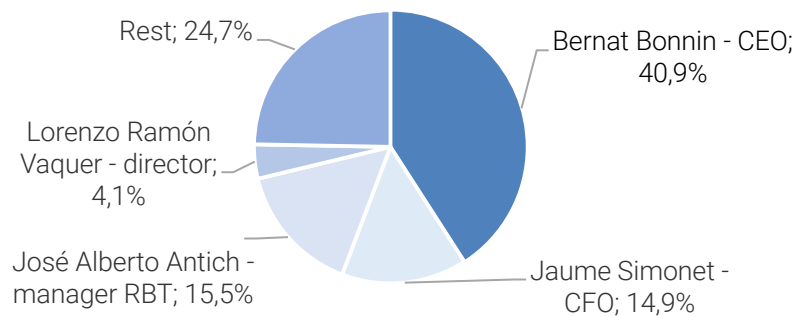
Stock evolution and shareholders

Concepts	
Market capitalization	7.981.352 €
Shares outstanding	2.850.483
Price at closing, Oct 9th 2019	2,80 €
High / Low	€ 2.80 / € 5.70
30 Day Average Volume	1.251
Return 2019 (closing 2018: €3.32)	-15,66%
Free Float	24,71%

ROBOT stock in 2019:



The company's shareholders are mainly in the hands of the management team. The free float to date represents 24.71% 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 treasury stock

Total purchases during 2019 amounted to 144,050.44 Euros (41,759 shares), while sales amounted to 133,891.76 Euros (37,495 shares).

At the end of the period, the liquidity provider had 39,123 shares representing a market value of 117,369 Euros (at € 3.00 per share) and an accounting value of 147,456 Euros.



9. Research and Development Activities

The company has completed the new series called MultiLink, which will allow access to markets where standard communication protocols such as BacNet and KNX are preferably used, among others. This project that began in early 2016 was co-financed with the Center for Industrial Technological Development (CDTI) of the Ministry of Industry of Spain and ended in 2018. The start of commercialization of the first units takes place in this exercise.

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

The corporate and management report has been formulated as of October 9, 2019.

D. Bernat Bonnin Pons-Estel

President

D. Jaume Simonet Pou

Vice President

