

EVS Broadcast Equipment

3Q 2016 results

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www.evs.com



FORWARD LOOKING INFORMATION

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AGENDA

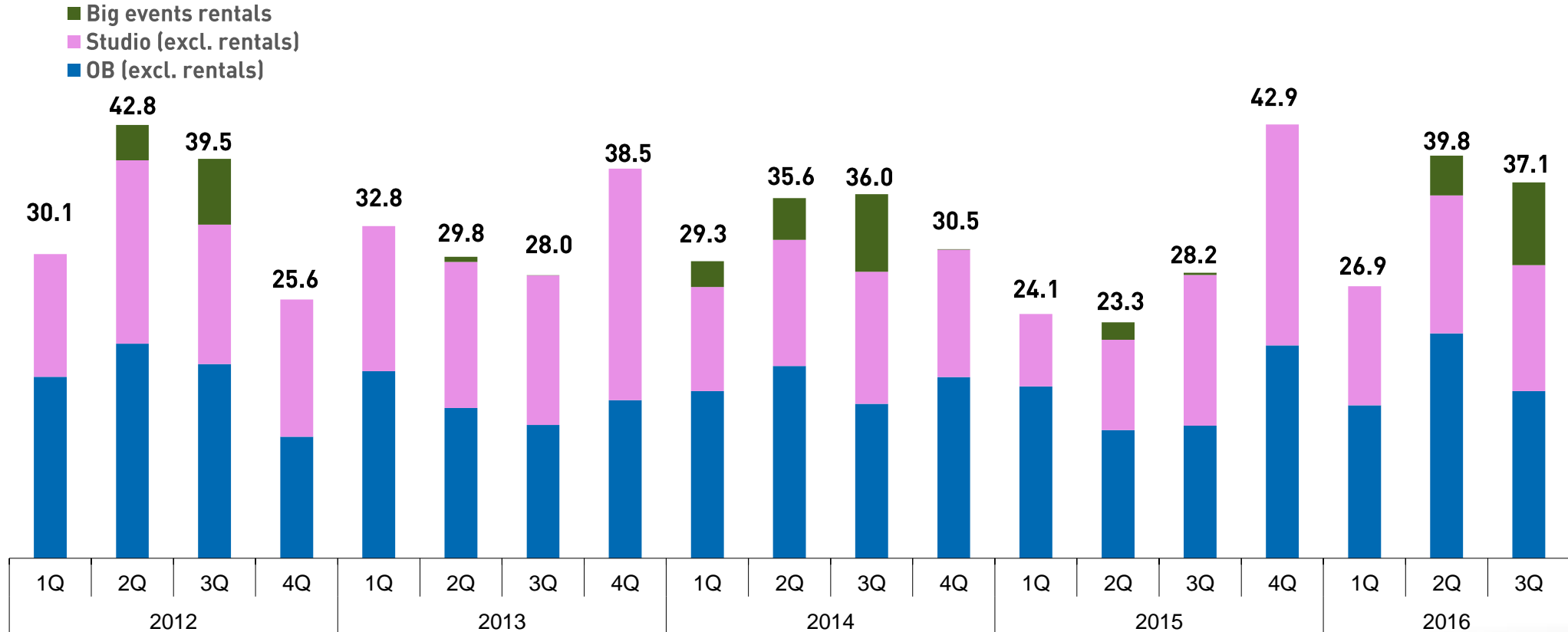
▶ 3Q 2016 review

▶ Outlook

▶ Annexes

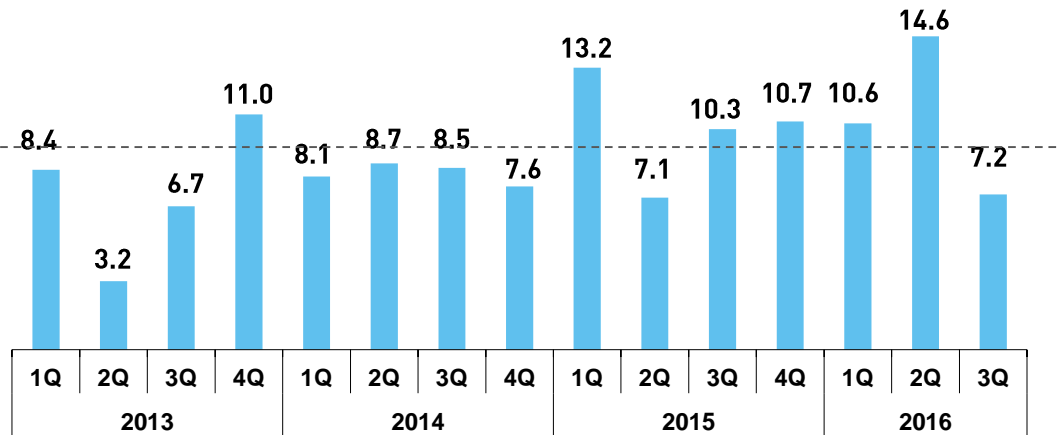
Q3 REVENUE: EUR 37.1 million

Supported by big events rentals



Q3 REVENUE: GEOGRAPHICAL SPLIT

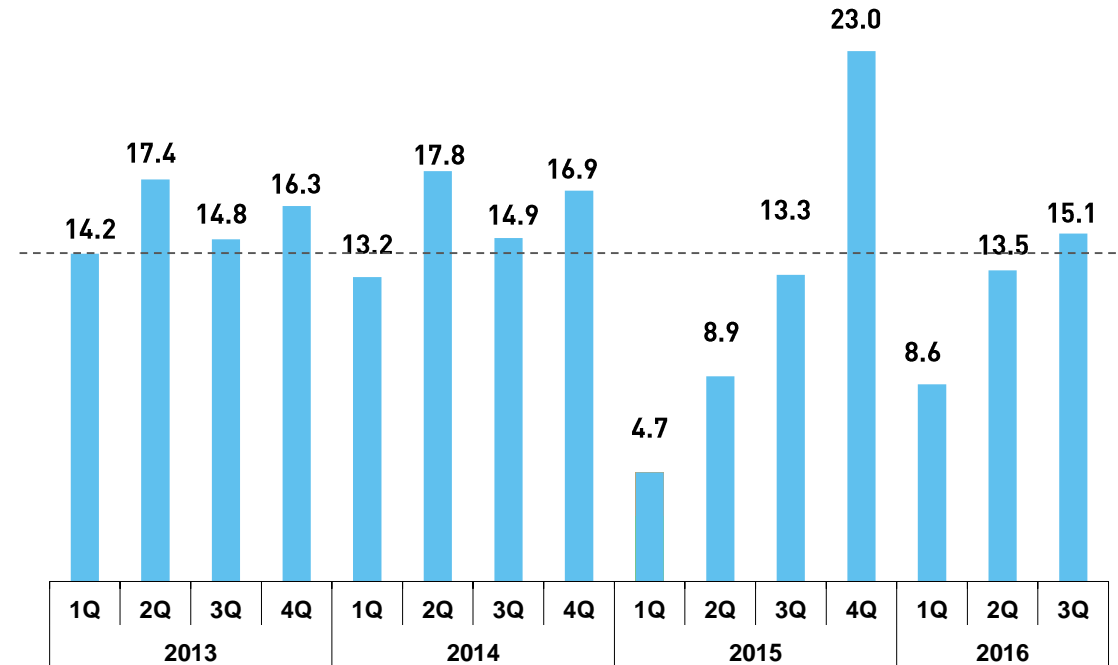
Americas (excl. events)



Revenue 3Q16: EUR 7.2 million

- Slow 3Q16 following strong 2Q16

EMEA (excl. events)



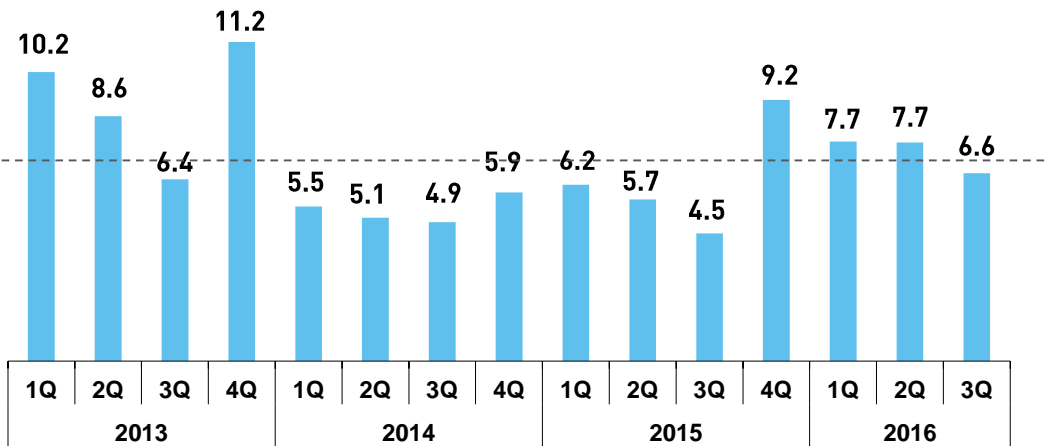
Revenue 3Q16: EUR 15.1 million

- +13.8% vs 3Q15 at cst currency, excl. big events



Q3 REVENUE: GEOGRAPHICAL SPLIT

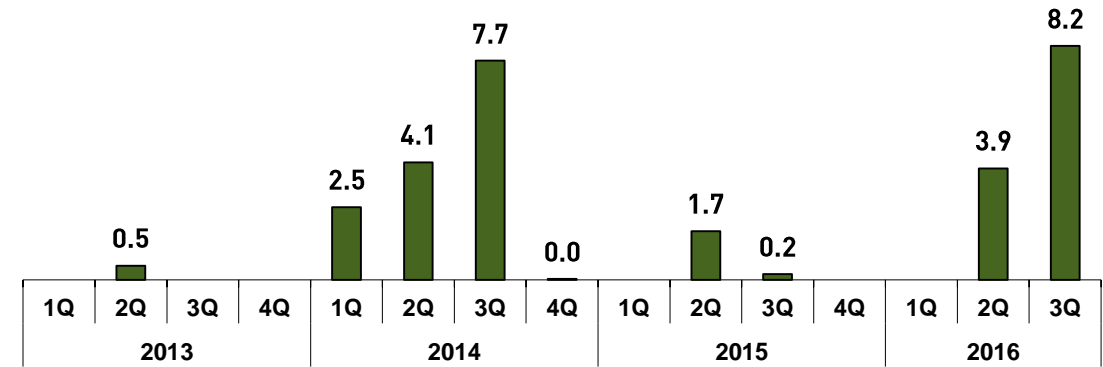
APAC (excl. Events)



Revenue 3Q16: EUR 6.6 million

- +48.0% vs 3Q15 at cst currency, excl. big events

Big event rentals



- Olympics + rest of EURO football championship recognized in Q3

3Q16

High profitability due to high sales and product mix

In millions of EUR	3Q16	3Q15
REVENUE	37.1	28.2
Cost of sales	(8.8)	(8.5)
Gross margin	28.3	19.8
Gross margin %	76.3%	70.0%
S&A	(7.2)	(6.6)
R&D	(6.2)	(5.8)
EBIT	14.8	7.2
EBIT MARGIN	39.7%	25.6%
Financial result	(0.1)	(0.2)
Taxes	(4.2)	(2.3)
NET PROFIT	10.5	4.8
BASICS EPS ¹⁾	0.78	0.36

▶ Gross margin:

- + Higher sales
- + Product mix

▶ Opex: +8.5% vs 3Q15

- One-time costs

▶ EBIT margin of 39.7%

▶ EPS : EUR 0.78

1) Basic EPS is computed on the adjusted number of shares, i.e. less own shares

9M16

Strong 9M16, supported by product mix

In millions of EUR	9M16	9M15
REVENUE	103.8	75.6
Cost of sales	(25.8)	(23.1)
Gross margin	78.0	52.5
Gross margin %	75.2%	69.4%
S&A	(21.1)	(19.5)
R&D	(17.5)	(17.9)
Other revenues	1.1	0.2
EBIT	39.7	14.6
EBIT MARGIN	38.3%	19.3%
Financial result	(0.9)	0.1
Taxes	(11.0)	(4.5)
NET PROFIT	28.0	10.3
BASICS EPS ¹⁾	2.07	0.76

▶ Gross margin:

- + Higher sales
- + Product mix

▶ Opex: +3.2% vs 9M15

- + Under control

▶ EBIT margin of 38.3%

▶ EPS : EUR 2.07

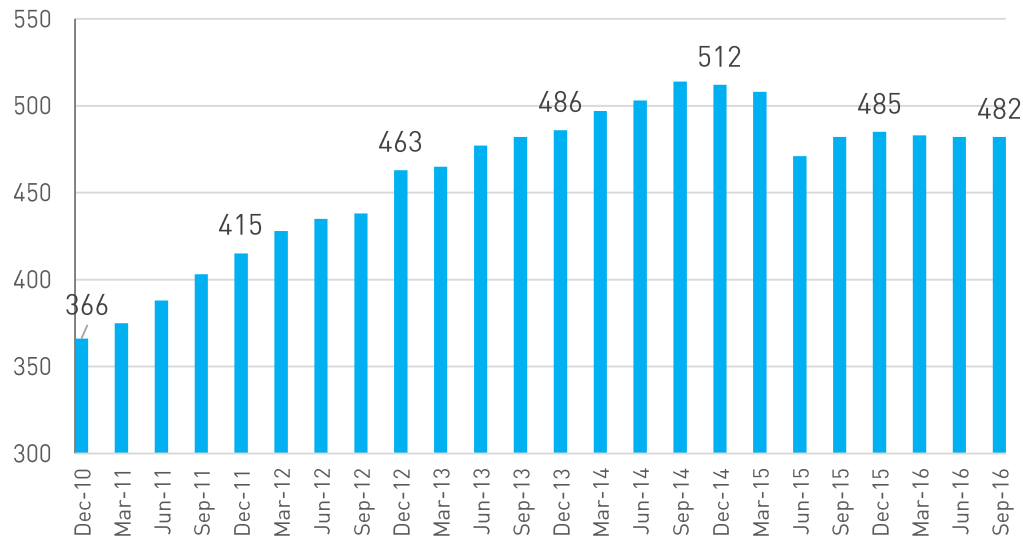
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FTE EVOLUTION

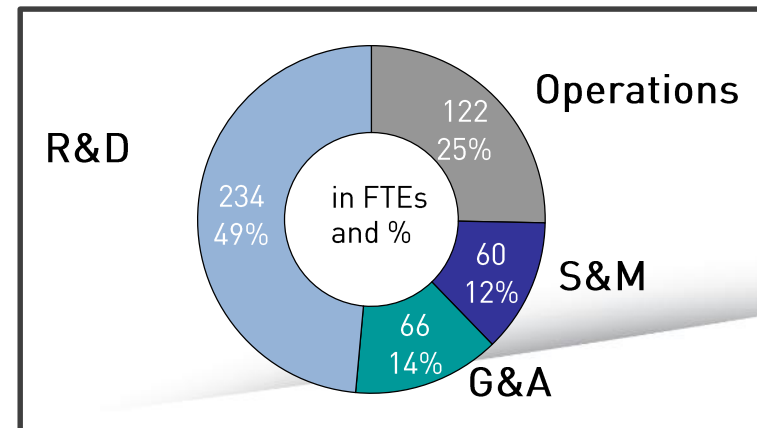
482 FTE at the end of September 2016

- ▶ -1 FTE vs 31/12/2015
- ▶ Average 482 FTE in 9M16 (-4.0% vs 9M15)
- ▶ 15-20 open positions as of October 31

Headcount evolution (FTE)



Headcount 9/2016 (FTE)



STRONG BALANCE SHEET

EUR 50.2 million cash

In millions of EUR	Sept 2016	Dec. 2015
ASSETS		
Goodwill and intangibles	1.5	1.5
Lands and buildings	47.1	48.1
Investments at equity	1.0	0.9
Inventories	15.5	15.6
Receivables	30.2	36.3
Cash	50.2	22.6
Assets held for sale	4.0	5.1
Other assets	9.3	8.4
Total assets	158.8	138.5
EQUITY AND LIABILITIES		
Total equity	100.1	78.2
Non-current liabilities	20.1	23.6
Short term portion of financial debt	5.2	5.2
Trade payables	4.3	5.0
Other current liabilities	29.1	26.5
Total equity and liabilities	158.8	138.5

- Healthy balance sheet, with a net cash position of EUR 30.6 million:
 - EUR 50.2 million in cash & cash equivalents
 - Financial long-term debt of EUR 14.4 million (+EUR 5.2 million short term portion)
- Free cash flow * of EUR 41.3 million in 9M16
- Gross interim dividend of EUR 0.60

* Net cash from operating activities - capex

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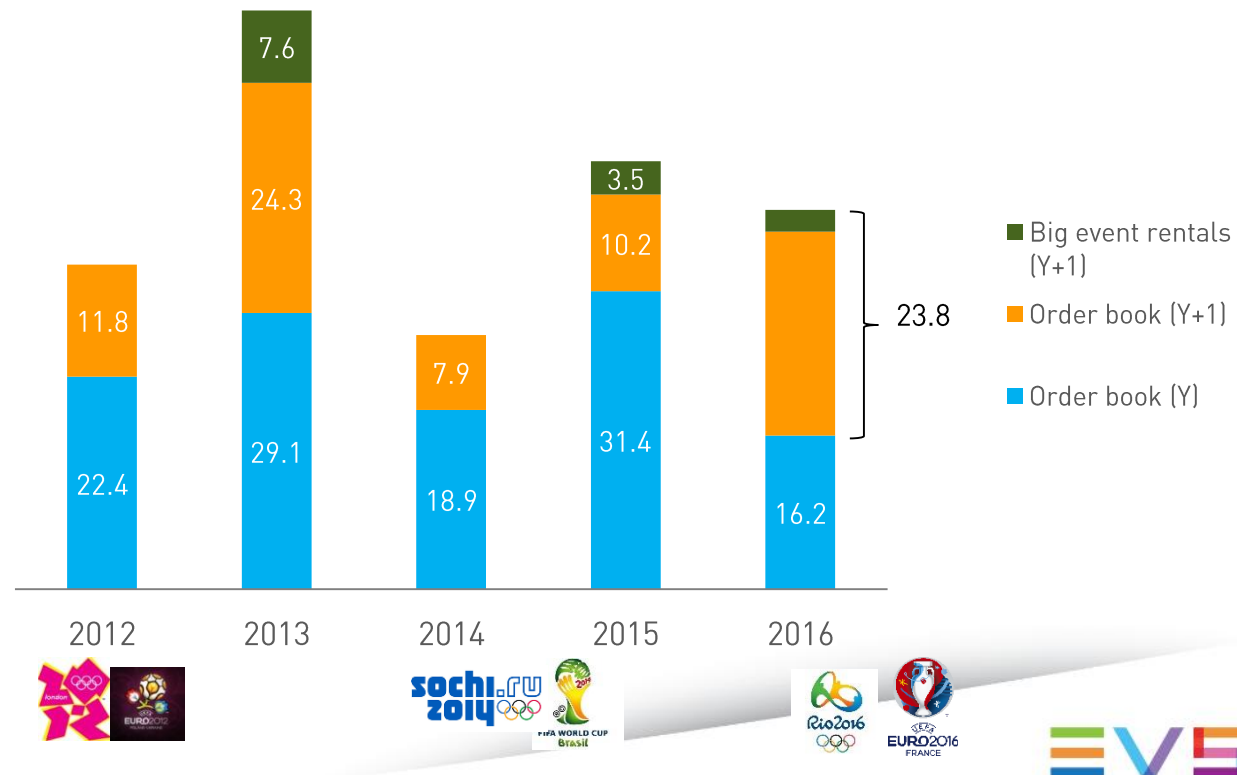
OUTLOOK – ORDER BOOK AT OCT. 31, 2016: EUR 16.2 MILLION

-14.3% compared to last even year

- ▶ Total order book (excl. big events): EUR 37.8 million
 - -9.4% vs 2015
 - +40.7% vs 2014 and +10.2% vs 2012 (last event years)

- ▶ For 2016: EUR 16.2 million
 - As usual, slowdown post big events

- ▶ For 2017 and beyond: EUR 23.8 million
 - Includes 2017-2018 portion of NEP contract and 2018 Winter Olympics



OUTLOOK

2016 guidance

- ▶ 2016 revenue is likely to be in the EUR 128-134 million range (incl. around EUR 12 million of big event rentals)
- ▶ Opex is expected to be stable or slightly higher vs 2015
 - Continued disciplined opex management
 - Limited currency effect

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CORPORATE CALENDAR

- ▶ Interim dividend:
 - Tuesday November 22, 2016: ex-date
 - Wednesday November 23, 2016: record date
 - Thursday November 24, 2016: payment date

- ▶ 2017
 - Thursday February 16, 2017: FY16 results
 - Thursday May 11, 2017: 1Q17 results
 - Tuesday May 16, 2017: Ordinary General Meeting
 - Thursday August 31, 2017: 2Q17 results
 - Thursday November 16, 2017: 3Q17 results

CONTACT

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