

EVS Broadcast Equipment

1Q 2017 results

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FORWARD LOOKING INFORMATION

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HIGHLIGHTS 1Q17

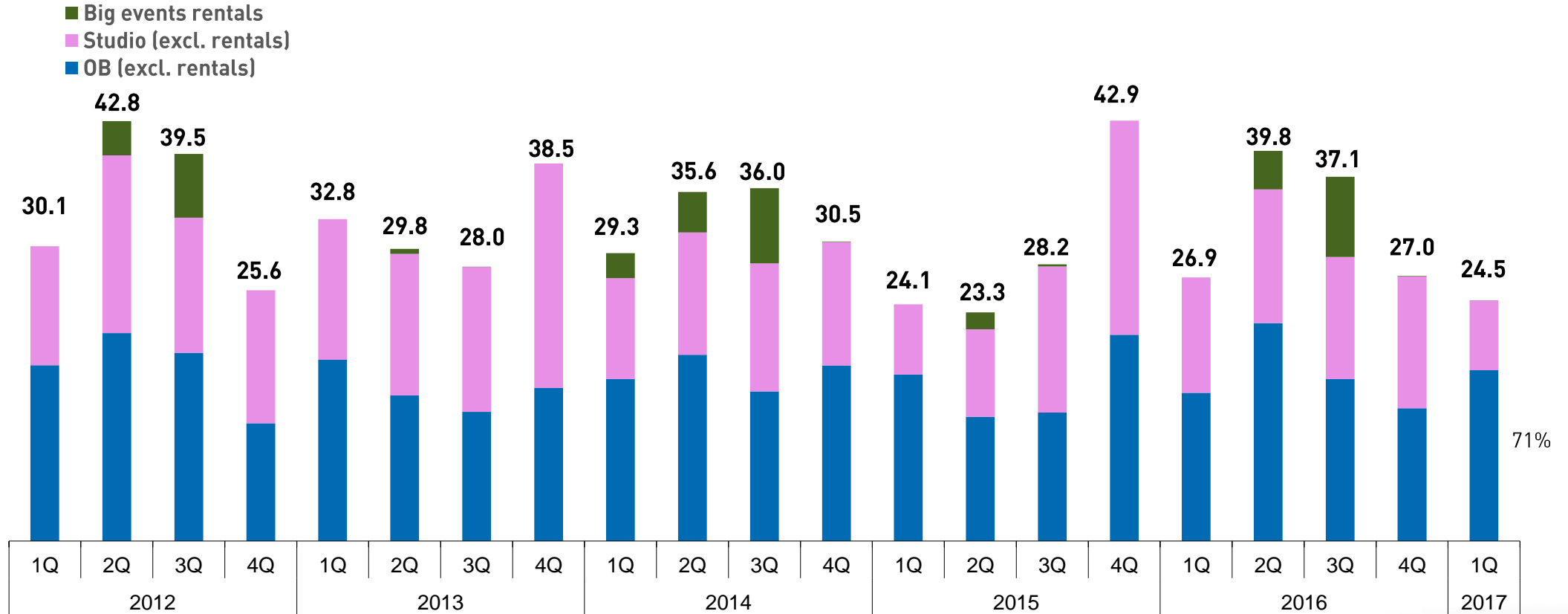
- ▶ Start of the year as expected
- ▶ Very positive feedback at NAB trade show
- ▶ FY17 revenue guidance: EUR 115-130 million

AGENDA

▶ 1Q 2017 review

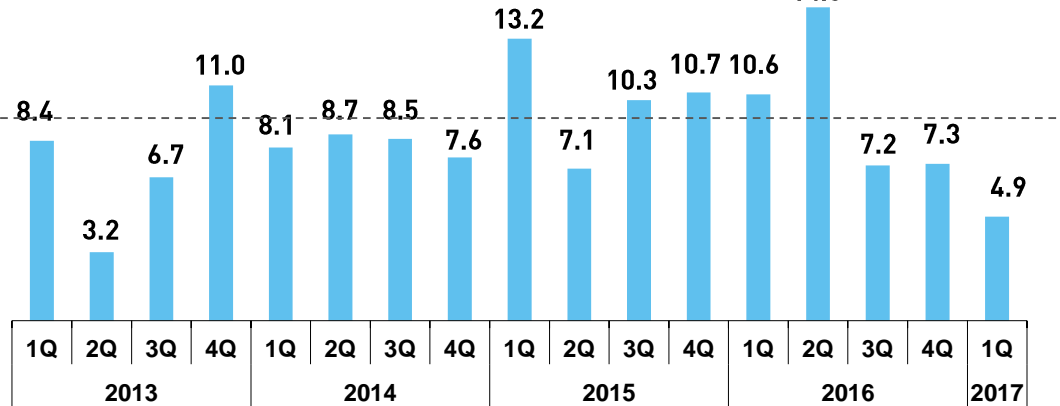
▶ Outlook

1Q17 REVENUE: EUR 24.5 million

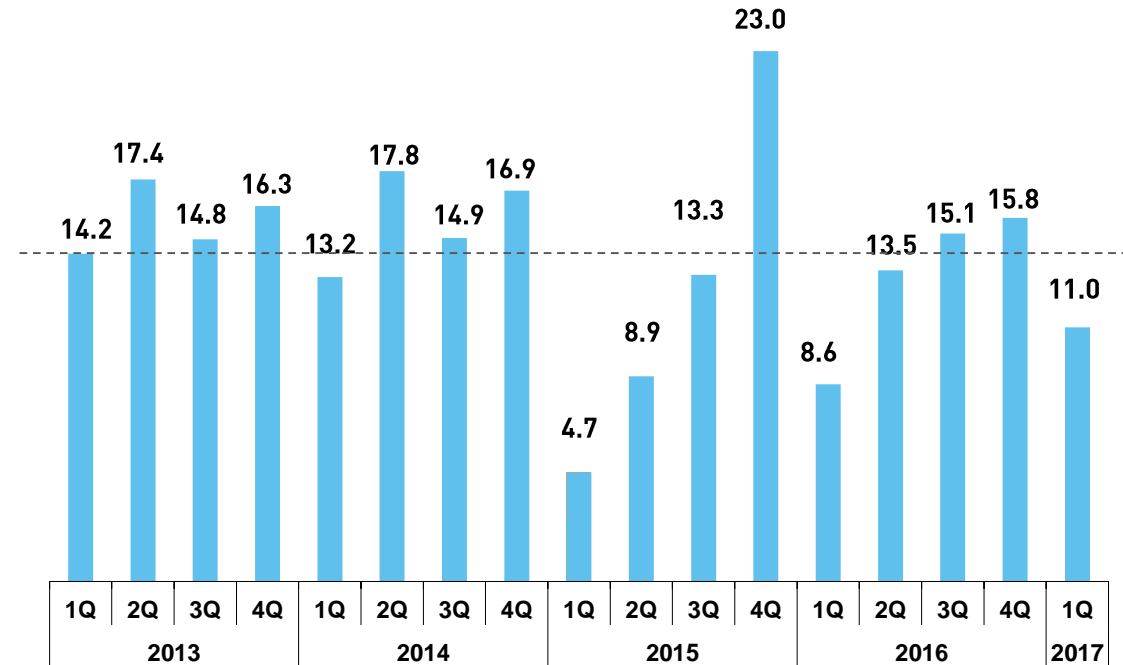


Q1 REVENUE: GEOGRAPHICAL SPLIT

Americas (excl. events)

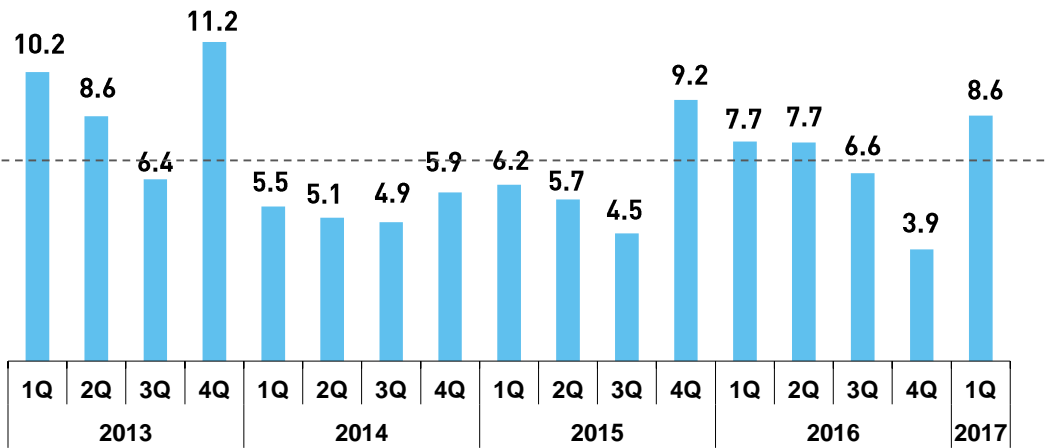


EMEA (excl. events)

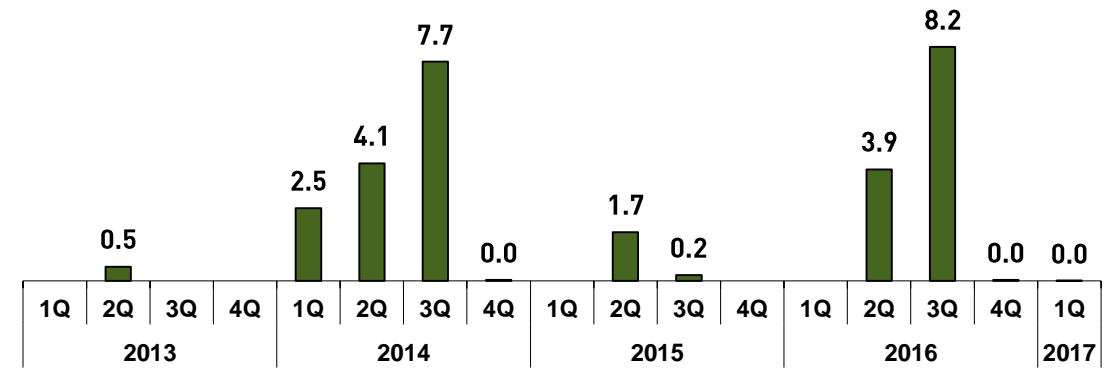


Q1 REVENUE: GEOGRAPHICAL SPLIT

APAC (excl. Events)



Big event rentals



1Q17

Soft start of 2017

In millions of EUR	1Q17	1Q16
REVENUE	24.5	26.9
Cost of sales	(7.3)	(7.9)
Gross margin	17.2	18.9
Gross margin %	70.3%	70.5%
S&A	(6.1)	(6.4)
R&D	(6.2)	(5.8)
Other revenues	-	1.0
EBIT	4.9	7.6
EBIT MARGIN	20.1%	28.1%
Financial result	(0.1)	(0.8)
Taxes	(1.3)	(1.9)
NET PROFIT	3.6	4.9
BASICS EPS ¹⁾	0.26	0.36

• Gross margin:

- Lower sales
- USD exchange rate
- + Product mix (OB, maintenance)

• Opex: +0.2% vs 1Q16

- SG&A -5.5%
- R&D +6.4%

• 1Q16: Other revenues: One-time capital gain

- EBIT margin excl. other revenue was 24.3% in 1Q16

• EBIT margin of 20.1%

• EPS : EUR 0.26

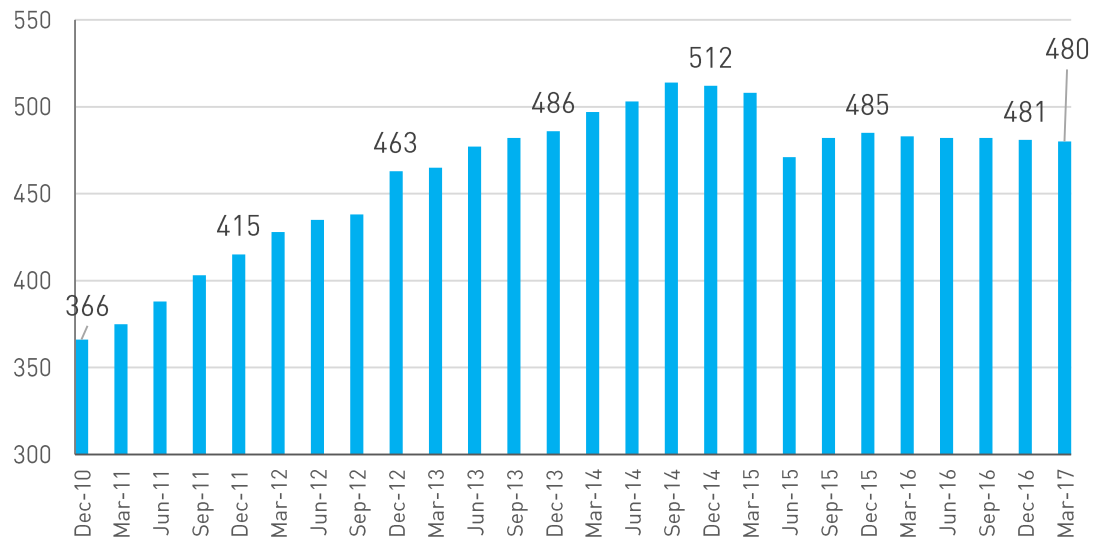
1) Basic EPS is computed on the adjusted number of shares, i.e. less own shares

FTE EVOLUTION

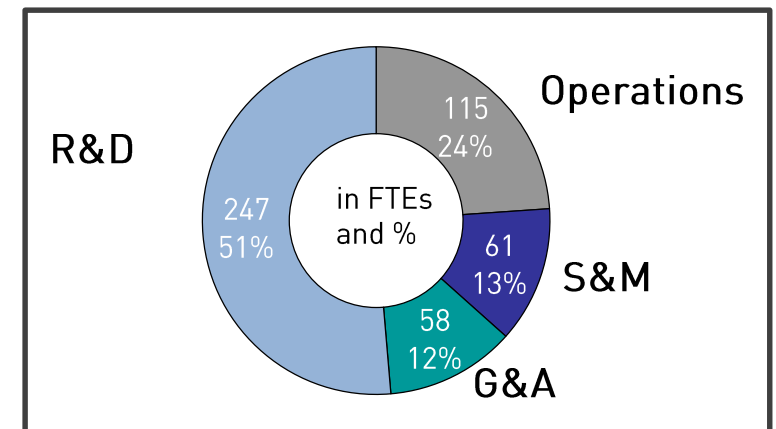
480 FTE at the end of March 2017

- ▶ -1 FTE vs 31/12/2016
- ▶ Average 478 FTE in 1Q17

Headcount evolution (FTE)



Headcount 03/2017 (FTE)



STRONG BALANCE SHEET

EUR 53.0 million cash

In millions of EUR	Mar. 2017	Dec. 2016
ASSETS		
Goodwill and intangibles	1.5	1.5
Lands and buildings	46.4	46.8
Investments at equity	1.0	1.0
Inventories	14.2	13.5
Receivables	21.6	24.9
Cash	53.0	53.2
Assets held for sale	4.0	4.0
Deferred tax assets	3.7	4.1
Other assets	13.6	11.3
Total assets	159.0	160.3
EQUITY AND LIABILITIES		
Total equity	100.4	97.4
Non-current liabilities	16.0	16.9
Short term portion of financial debt	5.3	5.3
Trade payables	4.3	3.7
Income tax payable	10.9	17.1
Other current liabilities	22.1	19.9
Total equity and liabilities	159.0	160.3

- Healthy balance sheet, with a net cash position of EUR 34.1 million:
 - EUR 53.0 million in cash & cash equivalents
 - Financial long-term debt of EUR 13.6 million (+EUR 5.3 million short term portion)

AGENDA

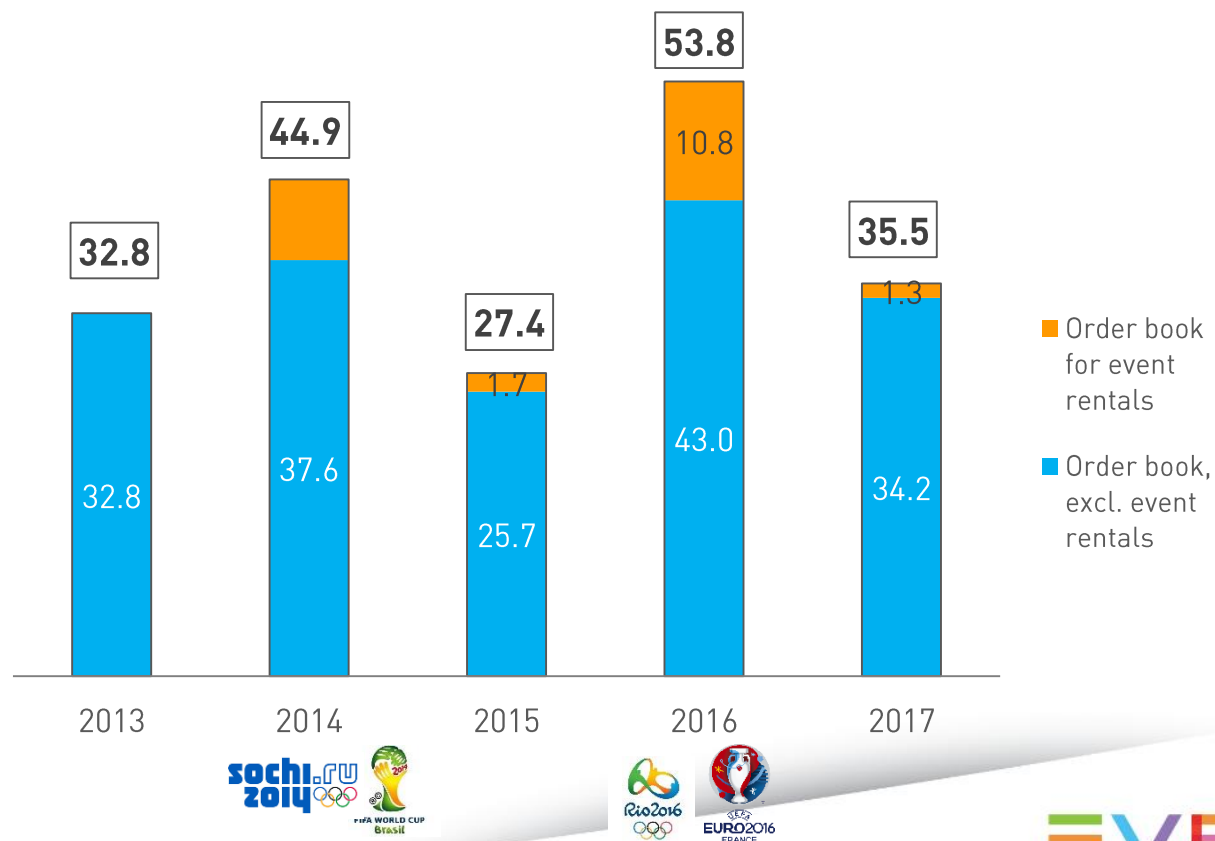
- ▶ 4Q 2016 and FY 2016 review

- ▶ Outlook

OUTLOOK – ORDER BOOK AT MAY 10, 2017: EUR 35.5 MILLION

+33.1% compared to last uneven year

- ▶ Approx. 75% is expected to be invoiced in 2Q17
- ▶ Includes the 2017 portion of the NEP contract and EUR 1.3 million of big event rentals
- ▶ For 2018 and beyond: EUR 18.5 million
 - Includes 2018 portion of NEP contract
 - Includes EUR 8.2m of big event rentals



OUTLOOK

2017 guidance

- ▶ For 2017, there are no major big event planned (only EUR 1.3 million in the order book)
- ▶ At this stage, our visibility on the top-line is, a usual, cautious. We expect revenues to be in the EUR 115 million – EUR 130 million range.
- ▶ We forecast a moderate increase of our operating expenses to sustain our efforts in innovation and new product developments

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