



Thursday, 6 February 2020

2019 revenue in line with the target for double-digit growth:

Q4 2019 revenue: €30.9 million, an increase of 3.8%

Annual revenue: €115.9 million, an increase of 12.9% (decrease of 16.2% for AURES excluding RTG)

With revenue of €30.9 million in the fourth quarter of 2019, the Group posted 3.8% growth in its business at actual exchange rates compared with the same period in 2018.

It should be noted that RTG has been consolidated since 16 October 2018.

Over the full 2019 financial year, the Group's revenue totalled €115.9 million, an increase of 12.9% at actual exchange rates (10.5% at constant exchange rates).

The Group was up against a strong base effect and a deeply unsettled market environment in 2019, with activity for the year excluding RTG falling 16.2%.

The gradually slowing decline in activity for this scope was confirmed in the fourth quarter: Q1: -27%, Q2: -19%, Q3: -9%, Q4: -7%).

Australia

With the country experiencing a deterioration in its economy due to the harsh drought and sluggish household consumption, the subsidiary recorded a slight decline in revenue in 2019 (down 3.6% in local currency).

Germany

The main cause of the decline in the subsidiary's revenue (down 35.5%) was the strong base effect stemming from the accelerated deployment of the Kaufland contract during the 2018 financial year.

United States

The entity ended the year with revenue down 3.8% in local currency compared with 2018.

It should be noted that the entity's 2018 revenue included business volume of approximately US\$1.25 million with RTG for the period prior to the latter's consolidation in the scope of reporting.

Once adjusted for this amount, the trend in the entity's revenue corresponds to an increase of 4.1% in local currency.

France

After the boost from the implementation of the NF 525 standard in 2018, the basis of comparison was very strong at the start of the year.

Long periods of social unrest also slowed and often pushed back the majority of material investments in the restaurant and retail sectors.

Nevertheless, the last quarter of 2019 confirmed the return to growth, with an increase of 11%: Q1: -38%, Q2: -22%, Q3: +3%, Q4: +11%).

UK

The uncertainty caused and fuelled by Brexit throughout the year largely ruled out the prospect of a return to growth for the subsidiary.

RTG

The entity has been consolidated since 16 October 2018.

In its first year within the Group, RTG recorded revenue of US\$40.5 million (compared with approximately US\$39.4 million in 2018, as mentioned in the 2018 annual report).

RTG is starting to record its first orders, demonstrating that the strategy to capitalise on synergies with the Group's activity and cross-selling opportunities is well-founded.

Annual revenue trends by Group entity:

Germany:	€11,180K	-35.5%
Australia:	€9,523K	-5.4% <i>(-3.6% in local currency terms)</i>
US:	€14,278K	+1.6% <i>(-3.8% in local currency terms)</i>
France:	€29,859K	-14.9%
UK:	€14,821K	-19.9% <i>(-20.6% in local currency terms)</i>
RTG:	€36,211K	

Consolidated revenue (€k)	2019	2018	Change	Change at constant exchange rates
Q1	26,470	25,595	+3.42%	+0.03 %
Q2	30,759	26,826	+14.66%	+12.33%
Q3	27,773	20,507	+35.43%	+33.19%
Q4	30,870	29,729	+3.84%	+2.26%
Full-year 2019	115,872	102,657	+12.87%	+10.49%

2020 goals

The Group's main objective will be to quickly take advantage of the completely redesigned range of terminals.

The human and material investments made in 2019 have helped to create a set of modern, reliable and attractive standard terminals, all CE, CB and/or UL certified, for each market segment (retail, hospitality, etc.). The new range puts the Group in good stead to compete with other market players.

Lastly, the Group aims to continue to structure RTG and to confirm its strategy to capitalise on synergies between the two activities.

In 2020, the AURES Group aims to grow its revenue.

Upcoming events

2019 annual results: 28 April 2020 after close of trading on the Paris stock market.

A meeting to present the Group's earnings will be held at 10.00am on 29 April 2020 at GS1 France, 21 boulevard Haussmann, 75009 Paris, France.

About the AURES Group

Founded in 1989 and listed on Euronext since 1999, AURES is an IT manufacturer providing a complete range of hardware solutions for the POS market (point of sale and services, retail, hospitality, etc.) and the kiosk sector (interactive terminals and integration).

The AURES Group has a global presence with its headquarters in France, subsidiaries in the UK, Germany, Australia and the US, and a network of partners, distributors and resellers in over 60 other countries.

At the end of 2018, AURES acquired US company Retail Technology Group Inc. (RTG), a major North American player in POS maintenance (hardware and software) and IT services.

Group revenue amounted to €116 million in 2019.

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