



Interim Management Statement covering Q3 2019/2020

The Board of Directors of Rovsing A/S has today considered and approved the Interim Management Statement for the third quarter (1 January 2020 – 31 March 2020) of the financial year 2019/20.

Q3 highlights

- In Q3 of the financial year 2019/20, the revenue amounted to DKK 6.2 million (2018/19: DKK 9.0 million)
- EBITDA of DKK 0.5 million (2018/19: DKK -0,3 million). The positive EBITDA in Q3 is due to normalized gross margins compared to the first half year of the financial year 2019/20

Highlights of the first nine months of the financial year 2019/20

- In the first nine months of the financial year 2019/20, the revenue amounted to DKK 15.6 million (2018/19: DKK 19.9 million)
- EBITDA of DKK -1.3 million (2018/19: DKK -0.2 million). EBITDA in the first half year of 2019/20 has been negatively affected by the excess resources consumed by the T6A EPS EGSE project in the organization
- The COVID-19 pandemic has had a relatively small impact for Rovsing in Q3 due to the space industry's focus on continued progress on already planned satellite missions. At Rovsing, projects have been effectively executed with remote work and coordination in production. Until now Rovsing has only experienced small delays in deliveries from suppliers, which have been mitigated by the organization
- Current order intake and pipeline are satisfactory for the remainder of this financial year. During the coming financial year an increase in activities is expected from the new Copernicus missions, Galileo Transition Satellites, Mars Sample Return and other large missions within observation, science and exploration. As a result, Rovsing expects a period with higher overall activity level in the industry
- With the kick-off of new projects in Q3 of 2019/20 and with a normalized gross margin, the guided outlook for the financial year 2019/20 is maintained with a revenue in a range of DKK 21 to 23 million and an EBITDA in the range of DKK -1 to 0 million

Further information

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