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Announcement no. 288

Interim Report first half year 2018/2019

The Board of Directors of Rovsing A/S has today considered and approved the Interim Report for the first half year (1 July – 31 December 2018) of the financial year 2018/19, which shows a positive EBITDA of DKK 0.1 million and positive Cash flow from operations of DKK 1.8 million. Outlook for the financial year 2018/2019 is maintained.

Highlights of the half year – Significant improvement in EBITDA and Cash Flow

- In the first half year of financial year 2018/19, the revenue amounted to DKK 11.0 million (2017/18: DKK 11,6 million)
- EBITDA of DKK 0,1 million (2017/18: DKK -2,9), a significant improvement resulting from the efforts initiated last year to strengthen the Company's competitiveness and restore profitability. The improvements can be attributed to the continuous implementation of the Company's strategy plan
- Cash flow from operating activities is improved by DKK 5,9 million to DKK 1,8 million from DKK -4,1 million in 2017/18
- Across the organisation work has continued with the company having active projects on a wide range of ongoing major European missions such as Orion European Service Module (ESM), MetOp-SG, ExoMars, Copernicus, Galileo, EUCLID, SETTERS, EarthCARE, Electra and EnMAP
- Solid order intake in the period combined with a high completion rate of the Power EGSE contract in Turkey, having concluded the design phase successfully, ensures the basis of the Company's guided revenue in 2018/19
- The 2018/19 outlook is maintained, with a revenue in the range of DKK 28 to 32 million and an EBITDA in the range of DKK - 1 to +1 million

For details on Financial performance, Operational highlights and Outlook, please refer to the Interim Report first half year 2018/19

Further information

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