

8 October 2019, 5:30 p.m.

Regulated information

Inside information

RESULTS AS PER 30 SEPTEMBER 2019¹

Sales: € 150.5 million (€ 123.1 million as at 30 September 2018)

Operating result (EBIT): - € 5.4 million (- € 8.8 million as at 30 September 2018)

Net loss for the period: - € 4.2 million (- € 7.1 million as at 30 September 2018)

Results (EBIT) of the fourth quarter expected to be positive but will not compensate the year to date operating loss.

During the third quarter, the sales of our products did not reach the volumes expected:

- Some export sales had to be postponed to the fourth quarter;
- In Europe, sales grew as expected in an excellent harvest period;
- The maintenance and investment work on our 3 granulation units have taken more time than foreseen;
- The third quarter is not a period of significant deliveries of Specialties.

As per 30 September 2019, the main figures are :

- § Sales at the end of September 2019 totalled € 150.5 million: a sharp increase (+22.3 %) compared with sales of € 123.1 million in 2018.
- § The gross margin increased by € 5.4 million compared to 2018.
 - Operating expenses increased by 4% compared to 2018.
- § After deducting operating expenses, which include amortisation, depreciation and impairment charges of € 3.5 million (€ 2.9 million in 2018), operating result (EBIT) ended with a loss of € 5.4 million compared to a loss of € 8.8 million as per 30 September 2018.
- § After deduction of financial expenses and income tax, net loss for the period was € 4.2 million (- € 16.64 per share), compared with a net loss of € 7.1 million (- € 27.76 per share) at the end of 2018 third quarter.

¹ The financial elements in this press release are established according to IFRS standards and were not audited by the Statutory Auditor.

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Outlook

We stay confident with the outlook described in the press release of 23th July 2019.

The fourth quarter of 2019 should reverse the trend:

- We have many confirmed orders;
- Every effort will be made to maximize the production to meet the needs of our customers;
- Actions planned to restore our Specialty business globally should improve sales in this sector.

Nevertheless, the results of the fourth quarter are not expected to compensate the year to date operating loss.

We, however, expect a positive year-end result before amortization and depreciation (EBITDA).

We remain confident for the future: the new Rosier strategy is already having a positive impact, which should allow in the future Rosier to return to positive results.

Willy Raymaekers

Chairman and CEO of Rosier Group

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