

EVS Broadcast Equipment

3Q 2017 results

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FORWARD LOOKING INFORMATION

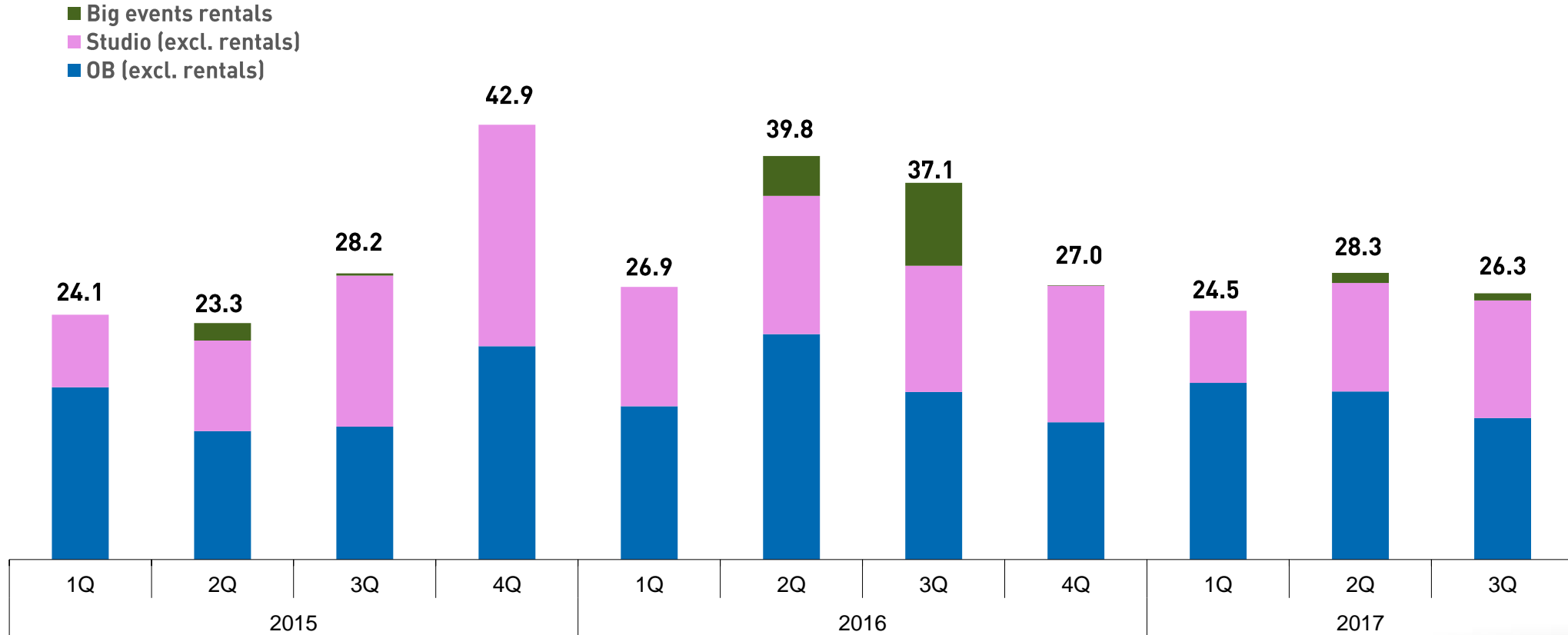
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AGENDA

▶ Financial review

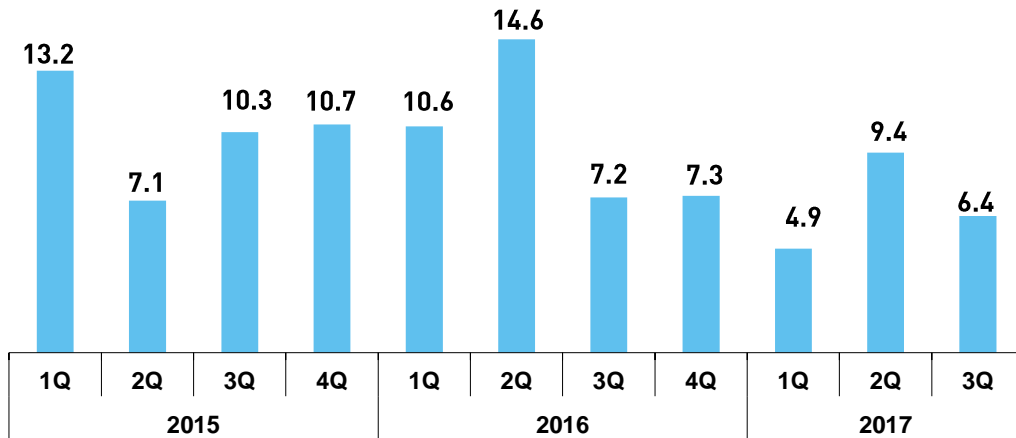
▶ Outlook

Q3 REVENUE: EUR 26.3 million

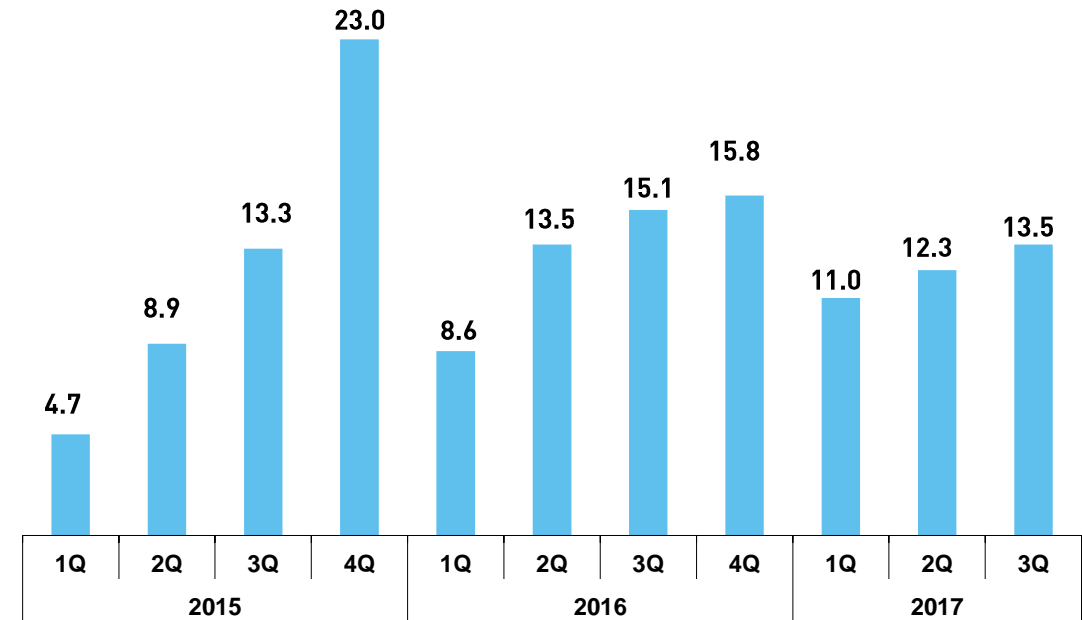


Q3 REVENUE: GEOGRAPHICAL SPLIT

Americas (excl. events)

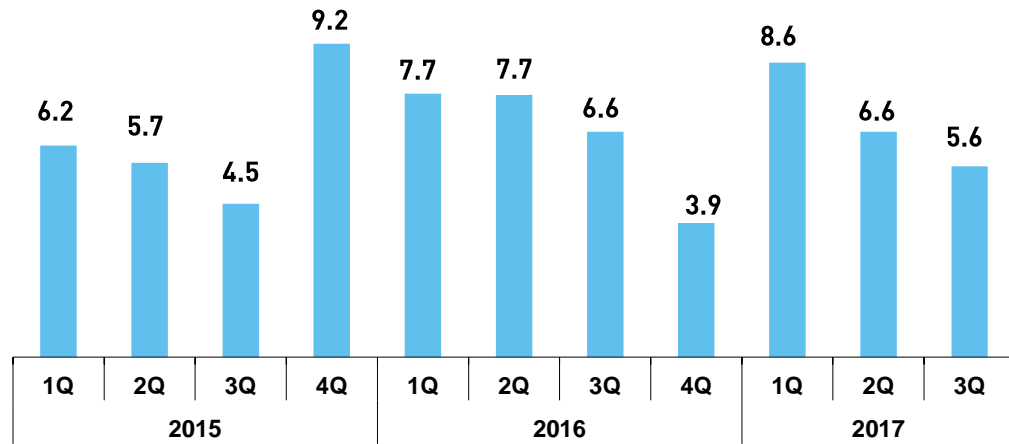


EMEA (excl. events)

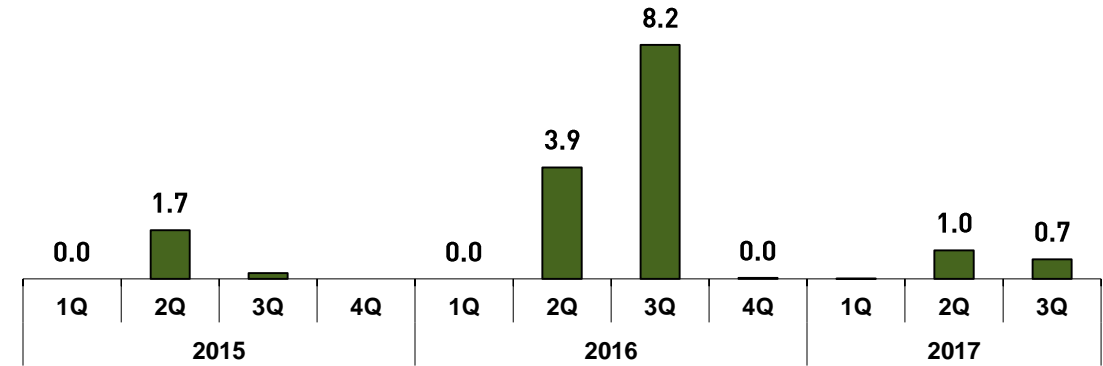


Q3 REVENUE: GEOGRAPHICAL SPLIT

APAC (excl. Events)



Big event rentals



3Q17

Margins impacted by lower sales

In millions of EUR	3Q17	3Q16
REVENUE	26.3	37.1
Cost of sales	(7.7)	(8.8)
Gross margin	18.5	28.3
Gross margin %	70.5%	76.3%
S&A	(6.6)	(7.2)
R&D	(6.2)	(6.2)
EBIT	5.6	14.8
EBIT MARGIN	21.2%	39.7%
Financial result	0.0	(0.1)
Taxes	(1.8)	(4.2)
NET PROFIT	3.8	10.5
BASICS EPS ¹⁾	0.28	0.78

- ▶ Gross margin
 - Lower sales
 - Sales mix

- ▶ Opex: -4.0% vs 3Q16
 - ▶ One-time elements in 3Q16

- ▶ EBIT margin of 21.2%

- ▶ EPS: EUR 0.28

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

9M17

In millions of EUR	9M17	9M16
REVENUE	79.0	103.8
Cost of sales	(22.2)	(25.8)
Gross margin	56.8	78.0
Gross margin %	71.9%	75.2%
S&A	(20.3)	(21.1)
R&D	(18.5)	(17.5)
Other revenues	1.3	1.1
EBIT	18.4	39.7
EBIT MARGIN	23.3%	38.3%
Financial result	(0.7)	(0.9)
Taxes	(5.0)	(11.0)
NET PROFIT	12.9	28.0
BASICS EPS ¹⁾	0.95	2.07

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

▶ Gross margin:

- Lower sales
- Product mix

▶ Opex: +0.5% vs 9M16

- ▶ Under control
- ▶ Acceleration of innovation and new product developments

▶ Other revenues

- ▶ One-time gain following reversal of debt (Earn out SVS)

▶ EBIT margin of 23.3%

▶ EPS: EUR 0.95

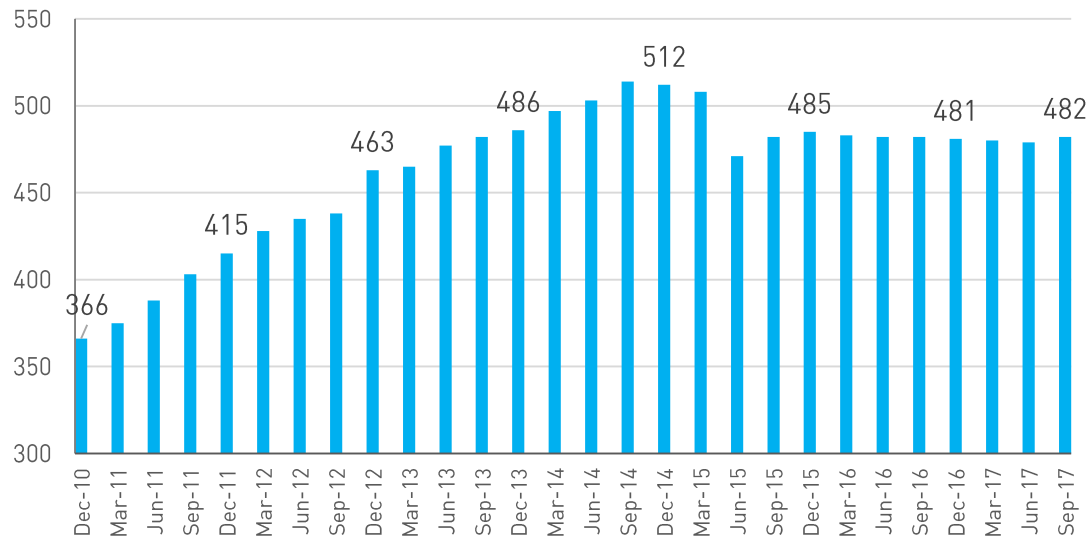


FTE EVOLUTION

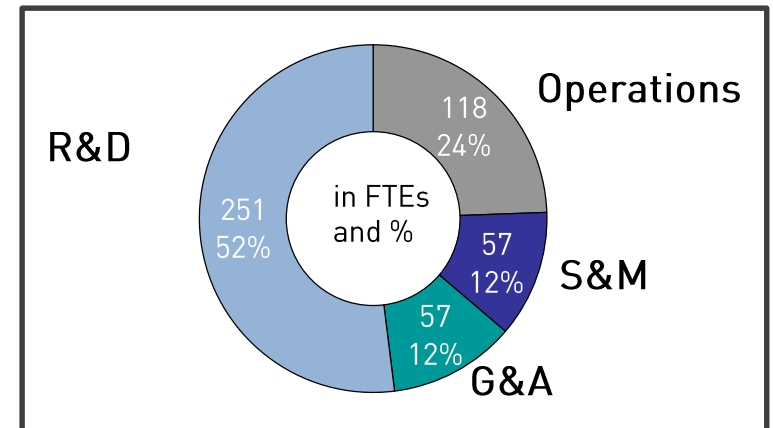
482 FTE at the end of September 2017

- +1 FTE vs 31/12/2016
- Average 479 FTE in 9M17

Headcount evolution (FTE)



Headcount 06/2017 (FTE)



STRONG BALANCE SHEET

EUR 40.0 million cash

In millions of EUR	Sept 2017	Dec. 2016
ASSETS		
Goodwill and intangibles	1.4	1.5
Lands and buildings	46.4	46.8
Investments at equity	1.1	1.0
Inventories	15.3	13.5
Receivables	23.9	24.9
Cash	40.0	53.2
Assets held for sale	4.0	4.0
Deferred tax assets	2.2	4.1
Other assets	11.5	11.3
Total assets	146.2	160.3
EQUITY AND LIABILITIES		
Total equity	100.8	97.4
Non-current liabilities	12.3	16.9
Short term portion of financial debt	5.3	5.3
Trade payables	4.9	3.7
Income tax payable	6.6	17.1
Other current liabilities	16.3	19.9
Total equity and liabilities	146.2	160.3

- Healthy balance sheet, with a net cash position of EUR 22.4 million:
 - EUR 40.0 million in cash & cash equivalents
 - Financial long-term debt of EUR 12.3 million (+EUR 5.3 million short term portion)
- Interim dividend of EUR 0.50 at the end of November

CASH FLOW STATEMENT

In millions of EUR	9M17	9M16
Net profit, groupe share	12.9	28.0
Cash generated from operations	16.6	47.1
<i>Income taxes paid</i>	<i>(14.7)</i>	<i>(6.4)</i>
Net cash from operating activities	1.9	40.8
Net cash used in investing activities	(1.5)	0.1
Net cash used in financing activities	(13.7)	(13.3)
Cash & cash equivalents (beginning of period)	53.2	22.6
Cash & cash equivalents (end of period)	40.0	50.2

- ▶ Healthy cash generation
 - Timing of income taxes payments
- ▶ Limited capex in 9M17
- ▶ Interim dividend will be paid at the end of November

AGENDA

▶ Financial review

▶ Outlook

OUTLOOK – ORDER BOOK AT OCT. 31, 2017: EUR 25.0 MILLION

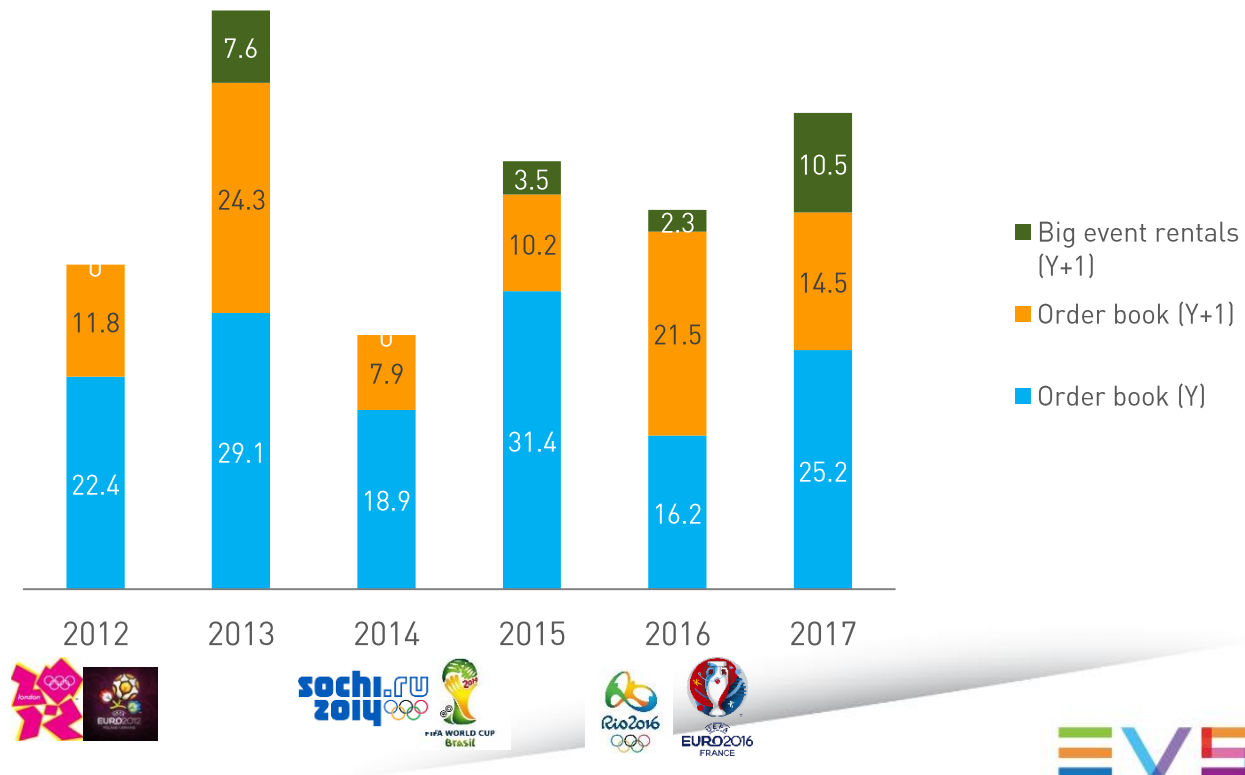
-19.7% compared to last uneven year

- 2017 order book (excl. big events): EUR 25.2 million

- +55.6% vs 2016
- -19.7% vs 2015 (last uneven year)

- For 2018 and beyond: EUR 25.0 million

- Includes EUR 10.5 million of big event rentals



OUTLOOK

2017 guidance

We confirm the 2017 guidance:

- ▶ We expect revenues to be in the EUR 115 million – EUR 125 million range
- ▶ We forecast a moderate increase of our operating expenses to sustain our efforts in innovation and new product developments

CONTACT

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