



Tuesday 11 May 2021

## Satisfactory first quarter

**Q1 2021 revenue: €25.1 million, down 5.63% (down 2.62% at constant exchange rates)**

**Limited decrease in Q1 2021 revenue at constant exchange rates despite the continuing presence of the Covid-19 health crisis**

The impacts of the Covid-19 health crisis continued to affect business in first-quarter 2021, whereas only March had been affected in the same prior-year period.

The slight 2.62% decrease in revenue at constant exchange rates therefore represents a creditable performance.

Revenue at actual exchange rates was severely affected by sharp fluctuations in the average EUR/USD exchange rate (10% higher in the first quarter than in first-quarter 2020).

Despite the negative basis for comparison, a strong showing from the German and French businesses along with a resilient performance from RTG limited the downturn in trading. The Group's other entities were penalised by the combined impacts of the health crisis, the shortage of components, and delays in deliveries owing to transport difficulties which affected supplies.

Revenue reported by entities consolidated for the first time in the period (Softavera and LST) following the acquisition carried out on 22 February 2021 was not material, representing just 1.45% of total consolidated revenue.

Consolidated revenue was down 7% at constant scope of consolidation, or by 4% like for like (constant exchange rates and scope of consolidation).

### Revenue trends by entity

Australia:	€1,859K	-1.7% (-7.22% in local currency)
Germany:	€4,052K	+28.8%
UK:	€2,193K	-35.2% (-34.1% in local currency)
France:	€6,552K	+33.4%
US:	€1,696K	-56.4% (-52.4% in local currency)
RTG:	€8,395K	-10.6% (-2.2% in local currency)
Softavera:	€365K	

Consolidated revenue (€K)	2020	2021	Change	Change at constant exchange rates and scope of consolidation
Q1	26,610	<b>25,112</b>	<b>-5.63%</b>	-4%

## **Outlook**

2021 has begun with the same disruptions as in 2020, reflecting the lack of visibility as to the end of the Covid-19 crisis. Any forecast would therefore still be subject to a high degree of uncertainty.

In terms of business, following the acquisition carried out in February 2021, the Group's primary goal is to complete its own middleware as quickly as possible, with the help of its development teams in Tunisia, in order to provide a comprehensive solution for the kiosk market (combining hardware, middleware and applications) covering all types of sectors, with a view to significantly boosting kiosk sales.

Lastly, 2021 will be a complex year due to the global shortage of electronic components and the pressure on sea and air freight, in terms of both capacity and prices, the impacts of which cannot be assessed with certainty.

## **Upcoming events**

H1 2021 revenue: 22 July 2021 after close of trading on the Paris stock market.

## **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.

The AURES Group has a global presence with its headquarters in France, subsidiaries in the UK, Germany, Australia, the US (AURES Technologies Inc & Retail Technology Group – RTG\*) and Tunisia (LST\*\*), as well as a network of partners, distributors and resellers in over 60 other countries.

\*Retail Technology Group Inc. (RTG) is a major North American player in IT services and POS maintenance (hardware and software).

\*\*Leader Solution Tactile (LTS) is the Group's Tunisian development unit for middleware and digital applications.

ISIN: FR 0013183589

Financial information: Sabine De Vuyst

[www.ares.com](http://www.ares.com)