



Monday 11 May 2020

## **Q1 2020 revenue: up 0.57% to €26.6 million**

**Business stable based on a constant scope of consolidation: down 1.38% taking into account the impact of Covid-19**

The start of the year saw good momentum in Germany and the US, as well as at RTG, and revenue for the AURES Group remained stable in first-quarter 2020 (€26.6 million versus €26.5 million in first-quarter 2019), despite the impact of the coronavirus (Covid-19) pandemic and its unprecedented public health implications.

At the end of February, the Group reported year-on-year revenue growth of 12.15% (9.60% at constant exchange rates and scope of consolidation).

In March, the lockdown measures introduced to halt the spread of the pandemic – especially in France – severely disrupted the Group's business, which reported a decline of more than 19% in revenue for that month.

### Revenue trends by entity

Australia:	€1,892K	-25.0% (-22.5% in local currency terms)
Germany:	€3,145K	+21.4%
UK:	€3,384K	-7.3% (-8.6% in local currency terms)
France:	€4,912K	-24.1%
US:	€3,888K	+14.0% (+10.8% in local currency terms)
RTG:	€9,400K	+20.2% (+16.6 % in local currency terms)

Consolidated revenue (€K)	2019	2020	Change	Change at constant exchange rates and scope of consolidation
Q1	26,470	26,621	+0.57%	-1.38%

### Update on the situation in the wake of the coronavirus pandemic

The restrictive measures put in place in its various host countries continue to have a significant impact on the Group's operations.

Revenue is likely to take a bigger hit in the second quarter of the year. Business in France and in the UK was at a virtual standstill during April.

The gradual easing of these restrictions should pave the way for a steady resumption of business.

In France, AURES has now reopened, implementing strict safety measures and adjusting its teams in accordance with expected business volumes over the short term.

From an operational standpoint, the Group has put in place all possible cost-saving measures at each of its entities, as reported in its 3 April press release.

To date, RTG (a services company operating on the catering market in the US) has laid off 146 employees.

To secure its cash resources, the Group applied for and was granted a government-backed loan ("PGE") in France and is eligible for the Paycheck Protection Program (PPP) in the US.

## **Outlook**

Due to the impact of the Covid-19 health crisis, the Group confirms that its growth targets for 2020 are no longer relevant. No new guidance can be given at this stage.

## **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 (point of sale and services, retail, hospitality, etc.) and the kiosk sector (interactive terminals and integration).

The AURES Group has a global presence with its headquarters in France, subsidiaries in the UK, Germany, Australia and the US, and a network of partners, distributors and resellers in over 60 other countries.

At the end of 2018, AURES acquired US company Retail Technology Group Inc. (RTG), a major North American player in POS maintenance (hardware and software) and IT services.

Group revenue amounted to €116 million in 2019.

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