

## Interim Management Statement covering Q1 2018/2019

The Board of Directors of Rovsing A/S has today considered and approved the Interim Management Statement for the first quarter (1 July – 30 September 2018) of the financial year 2018/19.

### Q1 highlights

- Improved order intake with the announced Turkish contract as well as new and continued activities in ESA and European missions
- Revenue higher than compared to same period of the previous financial year
- EBITDA improvement compared to the same period of the previous financial year
- 2018/2019 guidance maintained

### Financial performance

In Q1 2018/2019 Rovsing's revenue amounted to DKK 4.9 million, compared to DKK 4.0 million in Q1 2017/2018.

EBITDA for Q1 2018/2019 amounted to DKK -0.1 million compared to DKK -2.2 million in Q1 2017/2018.

The company's improvement in EBITDA is partly driven by the cost savings initiative and organizational adaptations implemented during the second half year of 2017/2018, which have a full effect during this financial year.

### Operational highlights

During Q1 2018/2019 Rovsing took home important new orders such as the announced Power EGSE contract in Turkey as well as new and increased activities on ESA and European missions such as EUCLID, ExoMars and MPCV-ESM.

Steady progress has continued in Q1 2018/2019 on the running activities with achievement of important project milestones supporting delivery of equipment & systems leading up to the end of 2018.

### Outlook for 2018/19

Based on the current strong order intake which covers around 90% of the lower range of the guided annual revenue and the development in the first quarter of 2018-2019 the outlook for the financial year 2018/19 is maintained, i.e. a revenue in the range of DKK 28 to 32 million and an EBITDA in the range of DKK - 1 to +1 million.

### Further information

Rovsing A/S, Hjalti Pall Thorvardarson, CEO ([hpt@rovsing.dk](mailto:hpt@rovsing.dk)) Tel. +45 53 39 18 88