



DOMINION

**Mid Term Financial Report
1st Quarter 2019**

7 MAY 2019



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2019 Q1 Results

Q1 Results (€m)	Q1 2018	%	Q1 2019
Turnover	274.3	+4%	285.4
Adjusted Turnover ⁽¹⁾	192.3	+11%	212.6
EBITDA ⁽²⁾	14.2	+48%	20.9
% EBITDA on Turnover	7.4%		9.8%
EBITA ⁽²⁾	9.9	+18%	11.7
% EBITA on Turnover	5.1%		5.5%
EBIT ⁽²⁾	8.6	+21%	10.5
% EBIT on Turnover	4.5%		4.8%
Net Income	5.9	+14%	6.7
% Net Income on Turnover	3.1%		3.2%

* 1Q consolidated perimeter includes 1 month results of Alterna and 2 months of Bygging India

(1) Adjusted turnover = Annual Accounts Turnover without revenues from sold devices

(2) EBITDA: Net Operating Income + Depreciation; EBITA: Net Operating Income + PPA's

amortization; EBIT: Net Operating Income



2019 Highlights

Sales



Adjusted turnover growth of **≈11%**, without an additional FOREX effect (**+0.1%**).

Under comparable perimeters, organic growth sits at **≈7.2%**, above our strategic guidance of 7%.

Margins



EBITDA and EBITA were up by **≈48%** and **≈18%** respectively.

IFRS 16 application affects EBITDA in **≈€4.5m**.

Margin improvement happens before IFRS 16 application.

Net Income

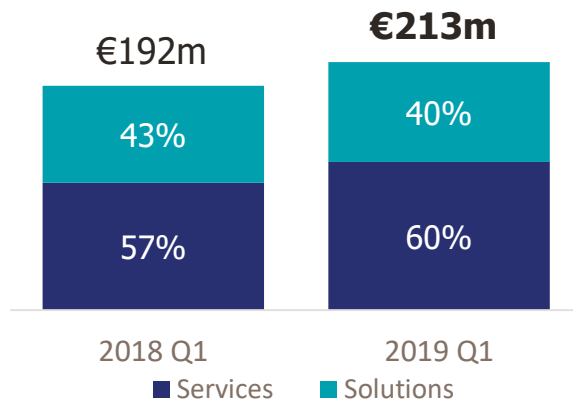


Net results improvement (**≈14%**), after the improvement in EBIT and balance sheets costs.

Sales distribution by segment

Q1 Services (60%)

Contribution Margin ⁽¹⁾:
10.9%



Q1 Solutions (40%)

Contribution Margin ⁽¹⁾:
15.2%

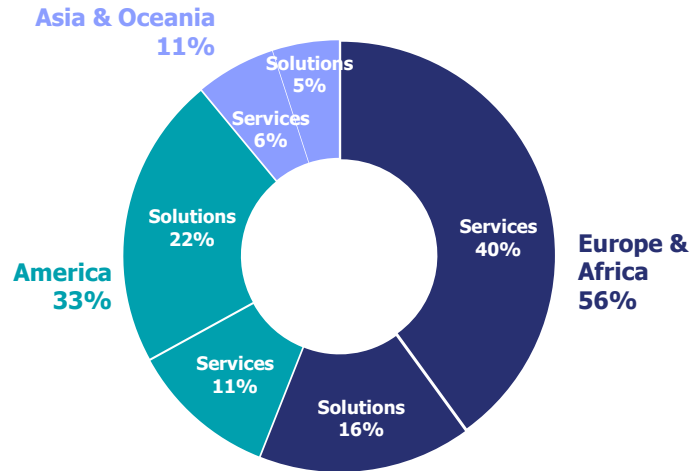
	SERVICES		TOTAL		SOLUTIONS		
	Q1 2018	Q1 2019	Q1 2018	Q1 2019	Q1 2018	Q1 2019	
Adjusted Turnover (m€) ⁽²⁾	109.2	126.9	192.3	212.6	83.1	85.7	Adjusted Turnover
%	56.8%	59.7%			43.2%	40.3%	%
Contribution Margin (€m) ⁽¹⁾	8.7	13.9	21.3	26.9	12.6	13.0	Contribution Margin
%	8.0%	10.9%	11.1%	12.7%	15.1%	15.2%	%

(1) Contribution Margin: EBITDA before corporate structure and central administration costs

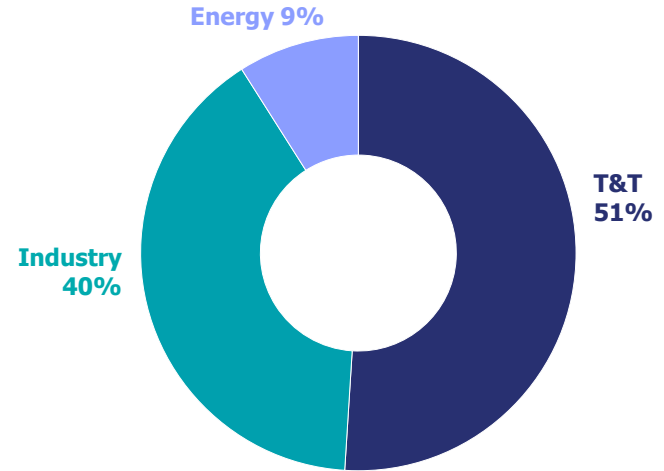
(2) Adjusted turnover = Annual Accounts Turnover without revenues from sold devices

Sales distribution by geography and activity field

Adjusted Turnover distribution by Geography



Adjusted Turnover distribution by Activity Field



For **20 years** we have helped clients transform to become more efficient.

We apply **technology and innovation** to make this happen.

We are Dominion.



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