

Press Release

Le Bourget-du-Lac, 11 March 2021 – 6.15 PM CET



Annual Results 2020

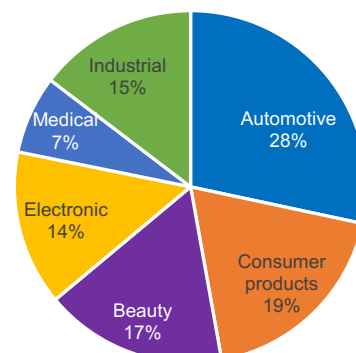
- 21% Reduction of Losses
- Strong acceleration in activity in the 2nd semester
- Rapid restructuring

Roctool (Euronext Growth – FR0010523167 – ALROC), specialist in mold heating and cooling technologies for plastics and composites, present its consolidated annual results, closed on 31 December 2020, and approved by the Board of Directors on 11 March 2021.

Mathieu Boulanger, Roctool CEO, states: *“The fiscal year of 2020 demonstrated the resilience of Roctool technology during a complex economic situation. Our group was able to react quickly early in 2020 with a restructuring and an increase in eco-responsible projects where technology is proving to be a relevant solution. This historical evolution of needs traces a guideline for Roctool and opens up new perspectives.”*

	FY '20a	FY '19a	YTD '20/ YTD '19 %	
Total sales	6 505 410	7 274 757	-11%	▼
Sale of goods	4 579 497	4 602 883	-1%	▼
Cost of goods sold	2 417 217	2 533 211	-5%	▼
Goods gross profit	2 162 280	2 069 672	4%	▲
Sale of services	1 609 816	1 643 505	-2%	▼
Cost of services	122 730	193 455	-37%	▼
Services gross profit	1 487 086	1 450 050	3%	▲
Licenses & royalties	316 097	1 028 370	-69%	▼
Total gross profit	3 965 463	4 548 092	-13%	▼
Gross profit margin	61%	63%	-2%	▼
Operational costs	5 737 865	6 777 745	-15%	▼
Personnel	3 639 520	3 934 050	-7%	▼
Other current costs	2 098 345	2 843 695	-26%	▼
EBITDA	(1 772 402)	(2 229 653)	-21%	▼
EBIT	(2 208 130)	(2 610 230)	-15%	▼
Financial result	(382 554)	(16 578)	2208%	▲
Extraordinary result	(17 172)	(33 347)	-49%	▼
Net income (loss)	(2 601 123)	(2 673 468)	-3%	▼

The 2020 fiscal year revenues amounted to 6.5M€, of which 3.9M€ in S2 (i.e. an increase of 54% vs. S1 2020 and 7% vs. S2 2019), making it possible to largely absorb the decline of S1. While the automotive sector remains a major market in 2020 despite the crisis, with 28% of total turnover (vs. 44% in 2019), we are seeing strong growth in new markets such as beauty (1.1M€ in the year, e.g. + 81% vs. 2019) and medical (0.5M€, e.g. x3 vs. 2019), demonstrating the efforts to balance the company's turnover in growth sectors.



We rely on substantial growth in the beauty segment over the next few years. One of the main reasons is the eco-responsible transition of packaging with recycled materials, the reduction or elimination of paint; two projects for major brands where Roctool technology excels.

It should be noted that, the first significant Roctool sales in the medical sector, due to the advantages of the rapid heating technology making it possible to replicate functional surfaces for specific medical applications.

Update on 2020 activity

During the first 'slowdown' signs in early 2020, the Group took two important and necessary steps:

- 、 On one hand, an immediate restructuring of the Group with cost reduction measures on 3 continents (Asia, North America and Europe) which made it possible to reduce operating expenses by 1.1M€ from 2020
- 、 On the other hand, to consolidate the short-term financial position with a free allocation of share subscription warrants - which made it possible to carry out a capital increase of 1.9M€ and financing via a loan guaranteed by the Government of 1.8M€ from BPI France and our 4 banking partners.

These measures that were put in place early in the year, made it possible to concentrate on the efforts in the 2nd semester regarding the development of the activity. Despite international travel restrictions, the teams have been able to support the deployment of technology to international customers thanks to local Roctool locations and the increase in remote technical support.

Faced with the successive cancellations of all trade shows, we have set up webinars, with live demonstrations of the technologies, which have allowed us to maintain contact with customers and partners. Furthermore, in an uncertain economic context, our "brand" strategy has reinforced us with continued work with contractors and, among other things, the signing of an innovation contract with Decathlon.

Thanks to all of these efforts, the activity was able to bounce back with strong growth during the 2nd semester and, if the annual turnover is down 11% vs. 2019, the operating losses (EBITDA) decreased to 1.77M€ (vs. 2.23M€ in 2019).

With a loss of 0.4M€ in financial income (mainly linked to provisions for exchange losses on intragroup debts), and an insignificant exceptional result, net income came to -2.6M€.

Reinforced financial structure

As of December 31, 2020, the Group had a strengthened financial structure, with 3.5M€ in shareholders' equity, financial debt of 3.1M€ and available cash of 1.3M€ (with accounts receivable in strong increase to 4.2M€ thanks to growth in S2 2020).

COVID impact

Despite efforts to support activity, the uncertain context of the international health and economic crisis continues to slow down the ongoing projects and reduce visibility on future opportunities. It is currently difficult to assess the impact of this crisis on the next financial year, and in particular concerning the possibility of traveling to the countries that are strategic to our business to explore and install the technology.

However, the acceleration of the development of eco-responsible products by the brands in many sectors is a real opportunity for Roctool which, over the years, has optimized its molding technology to eliminate surface defects on recycled materials and offers savings for an unsurpassed surface quality. This is one of the reasons why the order book continued to fill up from the end of 2020 to the start of 2021 and hence securing a growth on Q1 2021 (vs. Q1 2020).

For the remaining of the 1st semester 2021, the challenge is to be able to convert the ongoing sale opportunities without being too slowed down in their realization by the unpredictable of the context and international restrictions.

Presentation of Results

Join us on Friday 12th March at 11:00am CET for the presentation of results 2020.

Registration is compulsory [click here to register](#).

ROCTOOL
MOLDING MATTERS.

RESULTATS 2020 ET AMBITIONS

Vendredi 12 mars à 11h

AGENDA

- 📄 Présentation des résultats 2020
- 📺 La technologie Roctool
- ♻️ Ambition: devenir leader des technologies de moulage écoresponsables
- Démonstration live avec fabrication d'une pièce en résine recyclée**
- 🗣️ Questions et réponses

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About Roctool: www.roctool.com

Founded in 2000, Roctool is a technology and manufacturing solutions provider offering engineering services and systems. The Roctool induction process, perfectly adapted to plastic injection and compression molding, is available in many configurations to meet industrial requirements. Roctool's research and development team is constantly adapting its technologies to new materials, particularly metals. Roctool is the leader in heat and cool technologies, and today offers HDPlastics™ to plastic molders, Light Induction Tooling technology - LIT™ to suppliers of composite parts and Induction Dual Heating technology - IDH™ for complete molding solutions. The processes developed by Roctool are used in production by leading brands in innovative sectors such as automotive, aerospace, consumer products and electronics. They offer many advantages, including reduced cycle times, excellent surface quality, weight and performance savings, which allows manufacturers to reduce the overall cost of the parts produced. Roctool is listed on the Euronext Growth market in Paris. Its headquarters and R&D center are located at Le Bourget du Lac (France). Roctool also has offices and platforms in North America, Japan, Taiwan, Germany and China.

Contact press / Investor Relations



Aelium

Valentine Boivin
+33 1 75 77 54 65
roctool@aelium.fr

