
DOMINION
Mid Term Financial Report
9 Months 2019
30 OCTOBER 2019

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2019 9M Results

(€m)	9M 2018	%	9M 2019
Turnover	782.9	+3%	807.3
Adjusted Turnover (1)	579.7	+13%	654.6
EBITDA (2)	46.9	+53%	71.7
% EBITDA on Turnover	8.1%		11.0%
EBITA(2)	33.1	+22%	40.5
% EBITA on Turnover	5.7%		6.2%
EBIT (2)	29.3	+25%	36.8
% EBIT on Turnover	5.1%		5.6%
Net Income from Continuing Operations	21.3	+19%	25.4
% Net Income from CO on Turnover	3.7%		3.9%
Net Income	16.3	+51%	24.7
% Net Income on Turnover	2.8%		3.8%

*9M consolidated perimeter includes 7 month results of Alterna and 8 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

9M 2019 Highlights

Sales



Adjusted turnover growth of **≈13%**, without an additional FOREX effect **(+0.2%).**

Under comparable perimeters, organic growth sits at **≈7.1%**, above our strategic guidance of 5%.

Margins



EBITDA and EBITA were up by **≈53%** and **≈22%** respectively.

IFRS 16 application affects EBITDA in **≈15 M€**.

Net Income



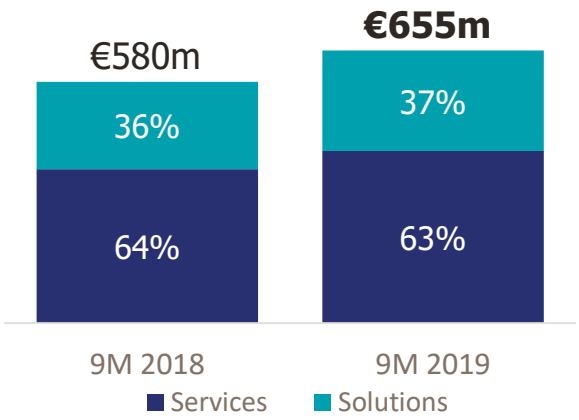
Net Income growth of **>50%**, considering the provision included in 2018 due to interruption of service activities in Brazil.

Net Income from continuing operations improvement (**≈19%**) after the improvement in EBIT and balance sheets costs.

Sales distribution by segment

9M Services (63%)

Contribution Margin (1):
12.9%



9M Solutions (37%)

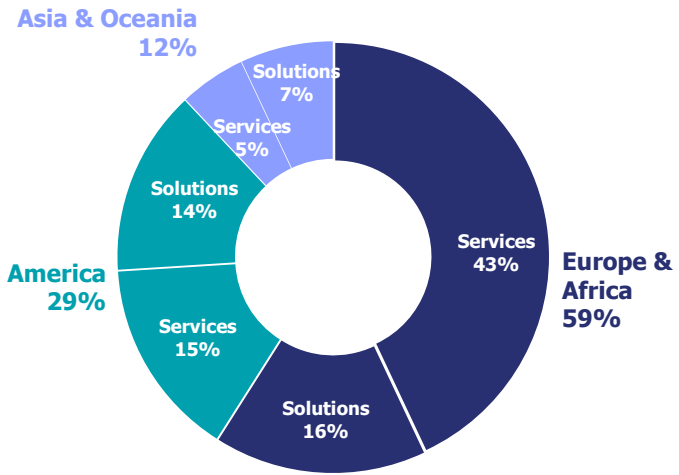
Contribution Margin (1):
15.9%

	SERVICES		TOTAL		SOLUTIONS		
	9M 2018	9M 2019	9M 2018	9M 2019	9M 2018	9M 2019	
Adjusted Turnover (€m) (2)	369.6	413.0	579.7	654.6	210.1	241.6	Adjusted Turnover
%	63.8%	63.1%			36.2%	36.9%	%
Contribution Margin (€m) (1)	33.4	53.1	67.3	91.4	33.9	38.3	Contribution Margin
%	9.0%	12.9%	11.6%	14.0%	16.1%	15.9%	%

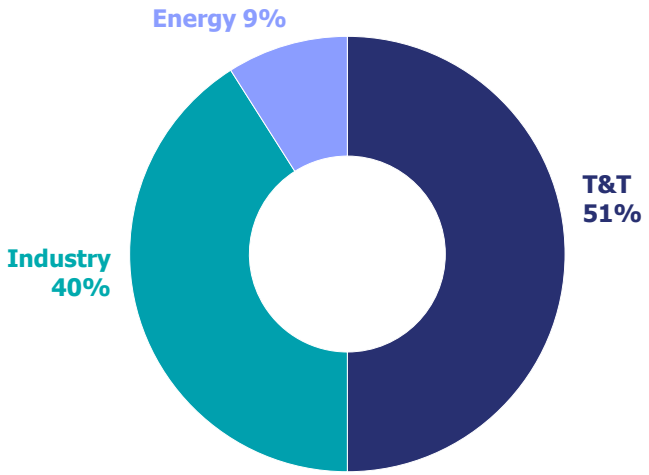
(1) Contribution Margin: EBITDA before corporate structure and central administration costs
(2) Adjusted turnover = Annual Accounts Turnover without revenues from sold devices

Sales distribution by geography and activity field

Adjusted Turnover distribution by Geography



Adjusted Turnover distribution by Activity Field



2019 Q3 Results

(€m)	Q3 2018	%	Q3 2019
Turnover	281.0	+0%	281.8
Adjusted Turnover (1)	202.0	+14%	229.6
EBITDA (2)	17.6	+48%	26.1
% EBITDA on Turnover	8.7%		11.4%
EBITA(2)	12.7	+32%	16.7
% EBITA on Turnover	6.3%		7.3%
EBIT (2)	11.4	+35%	15.5
% EBIT on Turnover	5.7%		6.7%
Net Income from Continuing Operations	8.7	+21%	10.5
% Net Income from CO on Turnover	4.3%		4.6%
Net Income	3.7	+176%	10.2
% Net Income on Turnover	1.8%		4.4%

* Q2 consolidated perimeter includes 3 month results of Alterna and 3 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

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

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

We are Dominion.



20 years DOMINION

Global headquarters

Ibáñez de Bilbao, 28 8º A y B

48009 BILBAO (ESPAÑA)

Phone: (+34) 944 793 787

dominion-global.com

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