

## TRADING UPDATE 3Q19

# On track for healthy growth and profit improvement in 2019

**Kortrijk, Belgium, 23 October 2019, 07:30 am CET** – Today Barco (Euronext: BAR; Reuters: BARbt.BR; Bloomberg: BAR BB) announced the results for the third quarter ended 30 September 2019.

**Note:** To present comparable data for 2018, prior year figures are presented on a pro-forma basis assuming the deconsolidation of the BarcoCFG joint venture had taken place as of January 2018.<sup>1</sup>

Sales for the quarter were 266.9 million euro, an increase of 7.3% compared to 248.7 million euro for the third quarter of 2018. At constant currencies, sales growth was 4.5%.

Incoming orders booked during the third quarter of 2019 were 275.6 million euro, an increase of 13.3% compared to the third quarter of 2018. At constant currencies, growth in orders was 10.5%.

Orderbook as of 30 September 2019 stood at 359.1 million euro, a 12.4% increase compared to the third quarter of last year. This represents the fourth consecutive quarter of orderbook growth and it was mainly driven by healthy demand for cinema replacement projects in the European and North-American regions.

Entertainment registered a double digit increase in orders and sales fueled by cinema, with Venues & Hospitality contributing to growth for the quarter after a softer first half of the year.

Enterprise division sales were slightly lower due to a decline in sales for Control Rooms partially offset by sustained double-digit growth for ClickShare. Control Rooms sales performance reflects a slowdown in sales of UniSee after 6 quarters of strong launch driven growth, and in push-outs by customers on some larger corporate display projects mainly in the APAC region.

The Healthcare division produced double-digit growth in sales driven by strong demand in both the surgical and the diagnostic segment.

Based on a strengthening order book, robust sales funnels and the overall performance year-to-date, management still expects 2019 to deliver mid-to-high single digit sales growth for the year. In terms of EBITDA margin for the full year, management is now targeting an improvement of close to 2 percentage points year-over-year.

### Quote of the CEO, Jan De Witte

“As demonstrated by the healthy sales growth produced by each division year to date and the strengthening order book, Barco continued in the third quarter to execute well on its sales and marketing initiatives. I’m particularly pleased by our accelerating surgical and cinema-sales, and ClickShare’s sustained growth. Given its first-half performance and orderbook heading into the fourth quarter, Control Rooms remains on plan for the year despite a softer third quarter.

As a result, I’m confident that Barco is on track to achieve sales growth in the mid to high single digit range for the year and a solid EBITDA margin improvement year-over-year,” said Jan De Witte, CEO of Barco.

<sup>1</sup> The deconsolidation of the BarcoCFG joint venture had taken effect as of July 1, 2018. We refer to the full year 2018 results report for more info and for the comparable and reported values.

## Order Intake & Order Book

### Order Intake

<i>(in millions of euro)</i>	<b>3Q19</b>	<b>3Q18</b>	<b>Change vs 3Q18</b>
Order Intake	275.6	243.3	+13.3%

<i>(in millions of euro)</i>	<b>YTD19</b>	<b>YTD18</b>	<b>Change vs YTD18</b>
Order intake	809.4	739.8	+9.4%

### Order Book

<i>(in millions of euro)</i>	<b>30 Sep 2019</b>	<b>30 Jun 2019</b>	<b>31 Mar 2019</b>	<b>31 Dec 2018</b>	<b>30 Sep 2018</b>
Order book	359.1	344.2	341.0	303.2	319.5

## Sales

### Sales

<i>(in millions of euro)</i>	<b>3Q19</b>	<b>3Q18</b>	<b>Change vs 3Q18</b>
Sales	266.9	248.7	+7.3%

### Sales per division

<i>(in millions of euro)</i>	<b>3Q19</b>	<b>3Q18</b>	<b>Change vs 3Q18</b>
Entertainment	120.3	108.5	+10.9%
Enterprise	77.6	79.9	-2.9%
Healthcare	69.0	60.3	+14.5%
<b>Group</b>	<b>266.9</b>	<b>248.7</b>	<b>+7.3%</b>

### Sales per division year-to-date

<i>(in millions of euro)</i>	<b>YTD19</b>	<b>YTD18</b>	<b>Change vs YTD18</b>
Entertainment	314.8	297.9	+5.7%
Enterprise	251.5	229.2	+9.7%
Healthcare	197.0	180.1	+9.4%
<b>Group</b>	<b>763.4</b>	<b>707.3</b>	<b>+7.9%</b>

