

# Bit Market Services

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Societa' : TXT e-SOLUTIONS  
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Regolamentata  
Nome utilizzatore : TXTN01 - Matarazzo  
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Diffusione presunta  
Oggetto : Preliminary revenues as of December 2016

<i>Testo del comunicato</i>
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Vedi allegato.

**TXT e-solutions Q4 2016**  
**Revenues € 19.1 million (+18%)**

Milan – January 23, 2017

In the fourth quarter of 2016, TXT e-solutions expects revenues of approximately € 19.1 million, up 18% compared to € 16.1 million in Q4 2015, thanks to both the contribution of Pace GmbH (€ 3.0 million) acquired and consolidated since April 1, 2016, and the organic performance in line with last year. TXT Retail, the End-to-End specialist in the Luxury and Fashion sector, had revenues of € 9.5 million (€ 9.4 million in Q4 2015); TXT Next, the software specialist for Complex Operations & Manufacturing for Aerospace, High-Tech and Finance, grew by +43% to € 9.6 million compared to Q4 2015 (€ 6.7 million).

Consolidated revenues 2016 will top approximately € 69.2 million, a 12% increase compared to 2015 (€ 61.5 million), of which TXT Retail € 36.1 million and TXT Next € 33.1 million.

Software revenues in 2016 were € 18.9 million, up 18% compared to 2015. International revenues are expected to account for 59% of total revenues for the Group and 88% for the TXT Retail division.

EBITDA for the fourth quarter 2016 is expected to further accelerate compared to first 9 months 2016 and to confirm, both in absolute value and growth rate compared to Q4 2015, the very good performance of Q3 2016 (EBITDA € 2.5 million and growth +47% compared to Q3 2015).

The financial position as of 31 December 2016 was positive by around € 5.3 million (€ 2.7 million as of 30 September 2016) mainly due to cash generated in the quarter. Cash generated by operations in 2016 entirely financed the acquisition of Pace (€ 6.8 million). In 2016 Net Financial Position decreased by € 3.0 million (€ 8.3 million as of 31 December 2015) mainly due to payment of dividends (€ 2.9 million).

In Q4 2016 TXT Retail signed new software contracts and matured licences with many customers, including Not Your Daughter's Jeans - NYDJ Apparel (USA), a premium jeans company based in Los Angeles, whose products are available through department stores and boutiques in 30 countries worldwide; Group Royer (F) leader in footwear trading in France, with a strategy to significantly expand in Europe, China, India and Vietnam; Charles Vögele (CH), a fashion retailer with over 800 stores in Switzerland, Germany and several East European Countries; Rusta AB (SE), a retail company with a broad product range centred around home living, sold in over 100 stores in Sweden and Norway; Auchan China with over 230 hypermarkets and 45 shopping centres in China; Mizuno Europe (UK), a global corporation founded in Japan which develops a wide variety of sports equipment

and sportswear; Dochki Sinochki (RU), a specialist retailer of products for parents, babies and children selling 500 brands through 145 stores across Russia; Stockmann (RU), a chain of department stores in Russia, recently acquired by Debenhams.

In 2016 TXT Next signed new licence and service contracts with several customers, including Boeing (USA); Pilatus (CH); Reiser Simulation & Training (D); Goodrich Control Systems (UK), part of UTC Aerospace Systems and the airline Icelandair.

The Chairman Alvise Braga Illa has commented: *"2016 ends with a fourth quarter with both Divisions growing. TXT Retail expands in all geographies, with new products, new customer verticals and local partners, satisfying the demand for efficiency and for support to digital transformation. TXT Next enters as a specialist the "club" of international aeronautics suppliers and integrates Pace in a record time. The target is now to accelerate the profitable development of both Divisions"*.

The Meeting of the Board of Directors for the review and approval of the 2016 Financials and dividend proposal is convened for 8 March 2017.

**TXT e-solutions** is an international specialist in high-value, strategic software and solutions for large enterprises. The main business areas are: **Integrated & Collaborative Planning Solutions**, with the TXT Retail Division, especially for Luxury, Fashion, Retail and Consumer Goods; **Software for Complex Operations & Manufacturing**, with the TXT Next Division, for Aerospace, Defence, High-Tech and Finance. Listed in the Star Segment of Borsa Italiana (TXT.MI), TXT is based in Milan and has offices in Australia, Canada, France, Germany, Hong Kong, Italy, Singapore, Spain, Switzerland, United Kingdom and United States.

**For information:**

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