



## BALYO announces its sales revenue for Q1 2020: €3.7m

Ivry-sur-Seine, France, April 20, 2020, 5:45 PM – CEST - **BALYO** (FR0013258399, Ticker: BALYO, eligible for the PEA-PME plan), a technological leader in the design and development of innovative robotic solutions for material handling trucks, announces today its sales revenue for Q1 2020.

**Pascal Rialland, CEO of BALYO**, comments: *“The level of activity in the first quarter is in line with the last quarter of last year despite the health crisis that impacted the end of the period. The installation teams focused on closing complex projects, in regular coordination with our industrial partners. The finalization of these corrective actions, previously scheduled for the end of April, will be concluded approximately 8 weeks after the end of containment and the confirmed possibility of returns to customer sites. The smooth running of these missions, combined with the modifications to the installation tools and the operational actions carried out since 2019, should enable us to envisage an optimized installation process and greater activity linked to the fulfilment of the partners' order commitments, particularly from H2 2020. The health crisis related to COVID-19 impacted our business at the end of the quarter due to the containment of many customer sites and cross-border travel restrictions. However, this crisis should increase the need for robotics for manufacturers and logistics specialists. We are convinced that the potential of our solutions, validated by blue chips players, combined with the talent of our teams and the confidence of our industrial and financial partners, will enable BALYO to face the end of the crisis with substantial assets.”*

In thousands of euros	Q1 2019	Q1 2020	Change
EMEA region	4,573	3,053	-33%
Americas region	970	461	-52%
APAC region	624	228	-64%
<b>Sales revenue</b>	<b>6,168</b>	<b>3,742</b>	<b>-39%</b>
IFRS2 BSA charge	420	3	
<b>Sales revenue reported</b>	<b>5,748</b>	<b>3,739</b>	<b>-35%</b>

Unaudited data

### Business activity in Q1 2020

BALYO recorded sales of €3.7 million in the first quarter of 2020, in line with the level of activity in the last quarter of 2019, despite the impact of the health crisis at the end of the quarter. The installation teams focused on the most complex projects, requiring functionalities that are unique in our market. This action begun in mid-2019 is bearing fruit. Indeed, the number of projects that are behind schedule has been significantly reduced; in the short term, the Company's objective is to have, on a routine basis, less than 5% of projects with more than 2



months behind schedule, regardless of the causes: delays due to the Company, customers or industrial partners.

### **Backlog of €12.6 million at 31 March 2020**

After taking into account new orders for €2.9 million in the first quarter, the backlog at 31 March 2020 was €12.6 million, compared with €14.1 million at 31 December 2019. The level of orders is in line with the commitments made by industrial partners, who plan to ramp up significantly from the second quarter, to reach a total of 394 robots by the end of 2020.

In addition, sales to intralogistics integrators, launched at the beginning of the year, are progressing according to plan.

### **Strategy and outlook: improved sales momentum in H2 2020 and visibility supported by major order commitments of 394 robots for 2020**

As announced, the review of the impacts of the health crisis led the Company to suspend its financial objectives for 2020. In view of the continuing uncertainties regarding the timetable for economic recovery, following the partial end of containment measures planned in France from 11 May 2020, BALYO is not at this stage in a position to assess its outlook for 2020 more precisely. However, the crisis could increase the need for robotics in the handling activities of industrialists and logisticians, as robotics is one of the most appropriate solutions for continuing activities in the event of containment as well as reducing the risks of contamination.

The Company expects an increase in the order intake linked to commitments received from industrial partners for 394 robots by the end of 2020, representing growth of more than 50% compared to the previous year, independently of the orders expected from the activity launched at the beginning of the year with independent intralogistics integrators. The sales dynamic will complement the actions successfully carried out by the installation teams to enter a simpler phase for the realization of new orders. With the improvements already made to the product and installation processes, the new developments carried out by the R&D teams and the increased involvement of partners in the assembly and installation of robots, the Company has substantial assets to face the end of the crisis in robust operational conditions and thus pursue its development.

**Next financial release: sales revenue for Q2 2019 on July 27, 2019 after the market closes.**



## ABOUT BALYO

Balyo transforms standard forklift trucks into standalone intelligent robots thanks to its breakthrough proprietary Driven by Balyo™ technology. The geoguidance navigation system developed by Balyo allows vehicles equipped with the system to locate their position and navigate autonomously inside buildings. Within the automated handling vehicle market, Balyo has entered into two strategic agreements with Kion Group AG (Linde Material Handling's parent company) and Hyster-Yale Group, two major operators in the material handling sector. Balyo is present in three major geographic regions (Americas, Europe and Asia-Pacific). Its sales revenue reached €20.4 million in 2019. For more information, please visit our website at [www.balyo.com](http://www.balyo.com).



## CONTACTS

---

### BALYO

Benoît de la Motte  
Chief Financial Officer  
[investors@balyo.com](mailto:investors@balyo.com)

### NewCap

Financial Communication and Investor Relations  
Thomas Grojean/Louis-Victor Delouvrier  
Tel.: +33 1 44 71 98 53  
[balyo@newcap.eu](mailto:balyo@newcap.eu)