



The Board of Directors meeting on 10 April 2019 approved the Company's financial statements and the Consolidated financial statements for the year 2018, according to IFRS International Accounting Standards, after having obtained confirmation from the Auditors that the auditing procedures had been followed and that the Certification Reports are in the process of being issued.

Consolidated Accounts <i>(in millions of Euros)</i>	2018 Fiscal year	2017 Fiscal year
Turnover	94.2	89.5
Current operating income	7.4	3.5
Operating income	7.3	(*)24.6
Financial income	0.6	- 1.7
Current pre-tax income, integrated companies	7.9	22.9
Tax	- 1.7	- 8.4
Net income from continuing operations	6.2	14.5
Net income of discontinued operations	-	- 12.6
Net income of consolidated companies	6.2	1.9
Minority interests' share	0.2	0.1
Income attributable to the parent company	6.0	1.8

(*) including 22.1 M€ allocated for the renegotiation and termination of the O&G supply contract

Consolidated turnover for 2018 based on the new scope that is now mainly composed of the Pumps sector, the other sector concerning the Holding's real estate activity, amounted to €94.2 M against €89.5 M in 2017, increase of 5.3%.

At constant scope and exchange rates, the increase amounted to 7.2%.

The Oil & Gas international activity was up in most of our markets except for the American market; the Industry and Food market activity remained stable overall.

The Group's consolidated operating income in 2018 amounted to a profit of €7.4 M against €3.5 M in 2017. The contribution of the Pumps Sector was positive at €7.9 M against €5.0 M in 2017; the Holding's real estate activity contributed negatively of €0.6M.

Operating income was positive: €7.3 M against €24.6 M in 2017 that was impacted by the remaining effects of the renegotiation then by the termination of a major supply contract in Oil & Gas.

Financial income was positive: €0.6 M, against a negative €1.7 M in 2017. The improved Income from cash of €0.6 M as well as neutral foreign exchange differences in 2018 mainly explained this increase, whereas last year, net exchange losses had amounted to €1.2 M.

In 2018, net consolidated taxes amounted to €1.7 M against €8.4 M in 2017, year including the fiscal impact of the renegotiation and termination of a major supply contract in Oil & Gas as mentioned above.

The net consolidated operating income in 2018 for continuing activities amounted to a profit of €6.2 M against €14.5 M positive in 2017.

In 2017, the net income of the discontinued activity (Sector Extrusion) amounted to a deficit of €12.6M.

In the end, the net income of Gévelot, the consolidating company, amounted for 2018 to a positive sum of €6.0 M against a profit of €1.8 M in 2017.

Net cash flow was €9.2 M against €21.2 M in 2017.

The net consolidated financial structure amounted to €164.0 M against €162.3 M in 2017, up €1.8 M.

Turnover for 2018 of Gévelot SA, the Group Holding Company, consisting of rents and services, amounted to €0.6 M against €2.2 M in 2017 that integrated €1.5 M of products related to the abandoned Extrusion Sector.

The operating result was negative € 0.8M, against €0.3M positive in 2017.

The financial result amounted to a profit of €3.3 M in 2018 against €1.7 M positive in 2017.

In 2018, it included a dividend of €3.0 M (against €1.5 M in 2017) and financial net income of €0.4 M (€0.3 M in 2017) minus exchange differences of €0.1 M.

In all, after factoring in a positive extraordinary income of €0.7 M (including a net recovery of the provision for tax claims) against a negative of €5.0M in 2017 (mainly consisting of the negative net effects of the sale of the Extrusion Sector), and after taxes, the **net corporate income of Gévelot S.A. in 2018 showed a profit of €3.2 M against €3.0 M of losses in 2017.**

For the Group in 2019, the activity and profitability should remain the same as year 2018, with a better activity expected on the American market, excluding extraordinary events not identified to date.

The Ordinary Meeting of Shareholders, on Wednesday 19 June 2019, will propose the distribution of a dividend identical to that of 2018, i.e. €1.80 per share.

Information available on our website: www.gevelot-sa.fr

Website: www.gevelot-sa.fr
Listing on Euronext Growth: ALGEV - ISIN: FR0000033888

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Next release:
Ordinary Meeting of Shareholders, 19 June 2019