

February 14, 2018



# Cemtrex, Inc. (CETX) Reports Financial Results for the 2018 Fiscal First Quarter

## Total Revenue Increased 10% Year-over-Year to \$32.4 Million

Farmingdale, NY, Feb. 14, 2018 (GLOBE NEWSWIRE) -- Cemtrex Inc. (Nasdaq: CETX, CETXP, CETXW), a world leading multi-industry technology company reported its first quarter consolidated results of operations for the three months ended December 31, 2017.

“We delivered strong topline growth with a 10% increase in total revenue to \$32.4 million for the first quarter of fiscal year 2018. This growth was driven by stronger demand in our electronics manufacturing solutions (EMS) segment which offset a decrease in revenues in our industrial products and services (IPS) segment. We are seeing an overall decline industry wide in the environmental technology market globally.”

“Fortunately, we have been maintaining a diversification strategy for the last several years and have been focused on investing in our technology related businesses. We have begun an R&D program that is yielding proprietary technology both in hardware and software. We are in the process of developing compelling virtual and augmented reality software applications and content for multiple markets which we expect to release this year.”

“We are also extremely excited to unveil our “smart desk” this May as the Company releases its first consumer electronics product leveraging our deep experiences in electronics development and manufacturing. We have an exciting roadmap with multiple products in the pipeline as the company evolves its capabilities to capture more value for its shareholders,” concluded Saagar Govil, Chairman and CEO of Cemtrex.

## Q1 FY 2018 Business Highlights and Financial Highlights

- **Total Revenue** for Q1 2018 increased by 10% to \$32,381,900 compared to \$29,397,257 for Q1 2017. This increase was primarily due to increase in demand for EMS.
  - **Industrial Products & Services (IPS) Revenue** for Q1 2018 decreased 10% to \$11.9 million, compared to \$13.2 million for Q1 2017. The decrease was primarily due to a decline in demand for environmental related products and services.
  - **Electronics Manufacturing Services (EMS) Revenue** for Q1 2018 increased by 27% to \$20.4 million, compared to \$16.2 million for Q1 2017. This increase was primarily due to an increase in demand for electronics manufacturing services.
- **Gross Margin** for Q1 2018 remained the same at 33% compared to Q1 2017.
- **Research and Development** for Q1 2018 increased to \$149,217 compared to \$0 in Q1 2017.

- **Net Income** for the three months ended December 31, 2016 was \$731,991 for Q1 2018, down by 47% as compared to \$1,405,692 for Q1 2017. This was primarily due to the decrease in IPS revenues, increase in R&D expenditures, and an increase in sales and marketing activities.
- **Earnings per share** for Q1 2018 was \$0.07 per share as compared to \$0.14 for Q1 2017.

### **About Cemtrex**

Cemtrex, Inc. (NASDAQ:CETX) is a world leading multi-industry technology company that provides a wide array of solutions to meet today's consumer, commercial, and industrial challenges. Cemtrex provides manufacturing services of advanced custom engineered electronics, extensive industrial services, integrated hardware and software solutions, monitoring instruments for industrial processes and environmental compliance, and systems for controlling particulates and other regulated pollutants. The Company also develops its own proprietary IoT and wearable devices.

[www.cemtrex.com](http://www.cemtrex.com)

### **Safe Harbor Statement**

This press release contains forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. This release may contain non-GAAP financial information and are not calculated or presented in accordance with US GAAP. The Company believes that the presentation of non-GAAP financial measures provides useful information to management and investors regarding underlying trends in its consolidated financial condition and results of operations. The Company's management regularly uses these supplemental non-GAAP financial measures internally to understand, manage and evaluate the Company's business and to make operating decisions.

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