

May 15, 2018



Cemtrex, Inc. (CETX) Announces Results for the Second Quarter ended March 31, 2018

Farmingdale, NY, May 15, 2018 (GLOBE NEWSWIRE) -- Cemtrex Inc. (Nasdaq: CETX), world leading multi-industry technology company that provides a wide array of solutions to meet today's consumer, commercial, and industrial challenges, announced its second quarter consolidated results of operations for the three and six months ended March 31, 2018.

Second Quarter Highlights:

- Net sales for the three months ended March 31, 2018 decreased by 32% to \$20,601,212 from \$30,504,983 for the three months ended March 31, 2017.
- Net Income for the three months ended March 31, 2018 was \$423,471 up by 2% as compared to \$413,468 for three months ended March 31, 2017.
- Earnings per share for the three months ended March 31, 2018 remained unchanged at \$0.04 per share as compared to \$0.04 per share for the three months ended March 31, 2017.

Six Month Ended March 31, 2018 Financial Highlights

- Net sales for the six months ended March 31, 2018 decreased by 12% to \$52,983,112 from \$59,902,240 for the six months ended March 31, 2017.
- Net Income for the six months ended March 31, 2018 was \$1,155,462 down by 36% as compared to \$1,819,161 for six months ended March 31, 2017.
- Earnings per share for the six months ended March 31, 2018 were \$0.11 per share as compared to \$0.18 per share for the six months ended March 31, 2017.

Cemtrex's Chairman and CEO, Saagar Govil, commented on the results, "We had a decrease in sales due to on-going challenges in our industrial products business arising from a weakness in environmental markets globally, as well as a loss of couple customers in our electronics business. We expect revenues to be weaker for the next few quarters due to these factors, however we remain optimistic about the long-term demand for our products and services."

"Strategically due to our shift in focus into smart devices and virtual reality applications, we will be exiting the environmental instruments and control products business this year. This new direction will be officially kicked off with the unveiling of our SmartDesk next week. Additionally, with our recently acquired stake in Vicon, we are continuing to move deeper into technology markets. We continue to invest in our compelling product roadmap across technology manufacturing, smart devices, and Virtual Reality (VR) / Augmented Reality (AR) that we expect will drive strong returns for our shareholders over the next several years." continued Mr. Govil.

About Centrex

Centrex, Inc. (NASDAQ:CETX) is a global, multi-industry company that provides a wide array of solutions to meet today's consumer, commercial, and industrial challenges.

Centrex provides manufacturing services of advanced custom engineered electronics, integrated hardware and software solutions, industrial contracting services, and development of smart electronic devices. The Company also creates virtual reality and augmented reality applications.

www.centrex.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.

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Source: Centrex Inc.