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Cemtrex Announces Q2 Results with Sales Increasing 32%

Adjusted Net Income up 34% in first six months of fiscal year

Farmingdale, NY, May 17, 2016 (GLOBE NEWSWIRE) -- Cemtrex Inc. (Nasdaq: CETX), a world leading industrial and manufacturing solutions company, announced its second quarter consolidated results of operations for the three months ended March 31, 2016.

- **Net sales for the quarter up 32%**
- **Adjusted net income for the quarter up 19%**
- **Adjusted net income for the six months up 34%**
- **Adjusted EBITDA for three months up 96%**

Second Quarter Highlights:

- Net sales for the three months ended March 31, 2016 increased by 32% to \$18,908,100 from \$14,330,940 for the three months ended March 31, 2015.
- Net Income for the three months ended March 31, 2016 was \$829,896 as compared to \$1,081,573 for the three months ended March 31, 2015. Excluding the impact of one-time acquisition and financing related expenses of \$452,140, adjusted net income for the three month period ended March 31, 2016 was \$1,282,036, representing an increase of 19% over the same period a year ago. This marks the fourth year in a row that Cemtrex has produced a profitable quarter.
- Net Income for the six months ended March 31, 2016 was \$1,522,291 as compared to \$1,478,445 for the six months ended March 31, 2015. Excluding the impact of one time acquisition and financing related expenses of \$452,140, the adjusted net income for the six month period ended March 31, 2016 was \$1,974,431 representing an increase of 34% over the same period a year ago.
- Adjusted EBITDA for the three months ended March 31, 2016 was \$1,850,631 (\$0.23 per share) as compared to \$945,724 (\$0.14 per share) for the three months ended March 31, 2015, representing an increase of 96%.

Cemtrex's Chairman and CEO, Saagar Govil, commented on the results, "This quarter we executed our strategies with persistent growth in the top line driven by our recently completed acquisition. Our operating expenses were higher due to some one-time expenses related to our recent financing activities and upcoming planned acquisitions but accounting for these demonstrates the continued improvement to the bottom line as well with a quarterly adjusted EBITDA of close to \$2 Million. We are focused on obtaining sustainable long term growth with continuous increases in our top line both with organic growth and strategic acquisitions and hence remain optimistic about our prospects for the future."

About Centrex

Centrex, Inc. (NASDAQ:CETX) is a global, diversified industrial and manufacturing company that provides a wide array of solutions to meet today's technology challenges and is rapidly growing through acquisitions. Centrex provides: manufacturing services of advanced custom engineered electronics, industrial contracting services, monitoring instruments for industrial processes and environmental compliance, and equipment for controlling particulates, hazardous pollutants, and Greenhouse gases used in carbon trading globally.

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. 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 make operating decisions.

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Source: Centrex Inc.