

December 7, 2017



## **Cemtrex Announces FY 2017 Annual Results: Sales Increase By 29% to over \$120 million, With Q4 EPS of \$.13**

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Cemtrex (NASDAQ: [CETX](#), CETXP, CETXW), a world leading industrial and manufacturing solutions company, announced today its consolidated results of operations for the twelve months ended September 30<sup>th</sup>, 2017.

### Fiscal Year 2017 Highlights:

- Revenue increased by 29% to \$120,628,200 for the twelve months ended in September 30, 2017 compared to \$93,704,560 for the same period in 2016.
- Comprehensive Income to Common shareholders was even at \$4,029,699 for fiscal year ended September 30, 2017 as compared to \$4,019,898 for fiscal year ended September 30, 2016.
- Earnings Per Share for 2017 was \$.31 compared to \$.58 for 2016, a decrease of 32%. The Company paid Preferred stock dividend of \$1,200,871 during fiscal year ended September 30, 2017 as compared to \$0.00 for fiscal year ended September 30, 2016. The Company had 10,175,736 common shares outstanding at the end of fiscal 2017 as compared to 8,514,772 shares outstanding at the end of fiscal 2016 on a diluted basis.
- EBITDA was down 5.3% to \$8,571,125 in the twelve month period ended September 30, 2017 compared to EBITDA of \$9,053,839 in the same period in 2016.

An Itemized reconciliation between net Income and EBITDA is as follows;

	FY 2017	FY 2016
Net Income	\$4,389,915	\$4,994,045
Depreciation Expense	\$3,141,610	\$2,296,010
Interest Expense	\$ 923,952	\$ 673,612
Income Taxes	\$ 115,648	\$1,090,172
EBITDA	\$8,571,125	\$9,053,839

### Fiscal 2017 Fourth Quarter Highlights:

- Revenue for the fourth quarter fiscal 2017 was \$32,919,304 compared to \$36,766,914 for the fourth quarter 2016, a decrease of 10%. On a sequential basis, revenues increased from \$27,806,656, or 18% from the third quarter to the fourth quarter of fiscal

2017.

- Earnings Per Share for the fourth quarter fiscal 2017 was \$.13 compared to \$.22 for the fourth quarter 2016, a decrease of 40%. On a sequential basis, earnings per share increased from \$.11 to \$.13 or 18% from the third quarter to the fourth quarter of fiscal 2017.

Commenting on the yearly results, Mr. Saagar Govil, Chairman and Chief Executive Officer of the Company remarked, "This past year, was another record year for Cemtrex as our sales increased by 29% due to the full benefit of our previous acquisitions supplemented by increased revenue of our existing business. However, we had higher operating expenses due to (i) certain uncompleted acquisition costs, (ii) higher sales & marketing expenses and (iii) research & development expenses related to our newly launched subsidiary Cemtrex Advanced technologies. We have been investing heavily in all aspects of our business this year which we anticipate will yield positive results for us in the future."

"Over the past several years we have demonstrated our ability to successfully acquire and integrate companies with complementary and synergistic technologies. We will continue to seek and execute additional strategic acquisitions and focus on expanding our products and services as well as entering into new markets. We will also continue to leverage our engineering and manufacturing expertise and strong customer relationships to develop new cutting-edge technologies and advanced products that solve technological challenges faced by our customers and deliver exceptional value for our shareholders." continued Mr. Govil.

### **About Cemtrex**

Cemtrex, 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. Cemtrex 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.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 is not 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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