

	1 <sup>st</sup> Half 2017	1 <sup>st</sup> Half 2016	% Change	Full Year to 31/12/2016
<b>Continuing operations:</b>				
Revenues	16.81	15.33	+9.7	33.11
Gross profit	5.90	5.46	+8.1	11.65
Gross profit %	35.1%	35.6%	-1.4	35.2%
Operating profit/(loss)	(0.30)	0.77	-139.0	1.38
Net profit / (loss) after taxes after minority	(0.40)	0.63	-163.5	5.24
*EBITDA	1.57	2.32	-32.3	4.56
Earnings/(loss) per share (in euro)	(0.11)	0.18	-161.1	1.46
Cash and cash equivalents	0.23	(0.42)	+154.8	1.42
Shareholders' equity	21.54	18.00	+19.7	23.45

\*EBITDA – Earnings Before Interest, Taxes, Depreciation and Amortisation

**First Half 2017 Highlights – Consolidated Results**

- Revenues for the first six months of 2017 increased 9.7% to €16.81m from €15.33m in 2016. There is a favorable 3.5% impact from currency translation with the average USD to EURO conversion rate of 1.08 in the first six months 2017 compared to 1.12 in 2016.
- Gross profit for the first six months of 2017 increased 8.1% to €5.90m from €5.46m in 2016.
- Gross profit margin was 35.1% for first half of 2017 compared to 35.6% in the first half of 2016.
- Net profit/(loss) for the first six months of 2017 declined to a loss of (€0.40m) from a profit of €0.63m in 2016.
- EBITDA for the first six months of 2017 amounted to €1.57m compared to €2.32m in 2016. EBITDA was negatively impacted by increased 2017 operating expense of €1.51m as further discussed under Business Review.
- Earnings per share reduced to a loss of (€0.11) for the first six months of 2017 compared to a profit per share of €0.18 in 2016.
- Shareholders' equity of €21.54m at 30/6/2017 was negatively impacted by a translation reserve of €1.51m for the first half of 2017.
- In comparing the balance sheet at 30/6/2017 to 30/6/2016, the most notable change relates to the recognition of the deferred tax asset of approximately €4.0m during the year 2016.
- The company has adequate working capital at 30/6/2017 with borrowing availability of approximately €2.63m under its' financing arrangements.
- As part of preparation for the deposit legislation passed by The Government of New South Wales (NSW); the Scheme Coordinator and Network Operator have now been appointed. Our distributor, (Envirobank), is focusing their efforts on establishing collection sites that will be key to achieving the recovery targets. Many of these collection sites will rely on RVMs to provide container redemption services. Envirobank has a number of identified sites and property relationships for placement of RVMs. Envirobank will work with the Network Operator in approving and operating collection sites.
- The Company is continuing IP enforcement activities related to a patent granted by the German Patent office that covers a method for how container security labels are created and interpreted. This patent arises from a previously granted utility model in May 2007. In the first half of 2017, the Company has incurred legal cost of approximately €300k on this matter compared to nominal cost in the first half of 2016. The Company expects to continue to incur cost on this matter.

Please refer to our website [www.envipco.com](http://www.envipco.com) to download a full pdf version of our 2017 Half Year Report to be read in conjunction with our 2016 Annual Report inclusive of our Board of Directors Report on the 2016 results and the future outlook.

For further information please contact  
Mr. Gool Santchurn, at +1 203 720 4059

ENVIPCO HOLDING N.V.  
Board of Directors  
Arnhemseweg 10  
3817 CH Amersfoort  
The Netherlands

Amersfoort, 13 August 2017  
Tel: +31 33 285 1773

Website: [www.envipco.com](http://www.envipco.com)  
E-mail: [gools@envipco.com](mailto:gools@envipco.com)

**About Envipco Holding N.V.**

Envipco Holding N.V. (Envipco), [www.envipco.com](http://www.envipco.com), is a Netherlands-based holding company listed on NYSE Euronext Brussels (new Symbol ENVI). Envipco, with operations in several countries around the globe, is a recognised leader in the development and operation of reverse vending machines (RVMs), automated technological systems for the recovery of used beverage containers. Envipco's turnkey solutions cover all aspects of beverage container recycling - from recovery, validation, compaction, sorting, transportation and logistics, to accounting for every container, to recycling and processing used beverage containers to prepare for conversion into new containers and consumer products. Known for its innovative technology and market leadership, Envipco holds several intellectual property rights for RVM systems, including but not limited to beverage refund deposit markings, material type identification, compaction and accounting.