



**JOINT STOCK COMPANY
HANSAMATRIX
UNIFIED REGISTRATION NUMBER 40003454390**

**UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED SEPTEMBER 30, 2018**

Prepared in accordance with International Financial Reporting
Standards, as adopted by the European Union

Riga, 2018

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General information

Name of the Parent Company	HansaMatrix
Legal status of the Parent Company	Joint stock company
Parent Company unified registration number	40003454390
Place and date of registration	Riga, 30 July 1999
Registration with the Commercial Register	Riga, 27 December 2002
Registered office	Akmeņu iela 72, Ogre, Latvia, LV-5001
Shareholders (over 5%) as of November 11, 2018	SIA Macro Rīga (49.09%) Swedbank AS clients account (15.07%) KS BaltCap Latvia Venture Capital Fund (9.95 %) KS FlyCap Investment Fund I AIF (9.61%) IPAS CBL Asset Management (6.56%)
Subsidiaries	SIA HansaMatrix Ventspils (equity interest: 100%) SIA HansaMatrix Innovation (equity interest: 100%) SIA Campus Pārogre (equity interest: 100%)
Auditors	SIA Ernst & Young Baltic Licence No. 17 Dīana Krišjāne Latvian Certified Auditor Certificate No. 124
Financial year	1st January – 31st December 2018
Interim reporting period	1st January – 30th September 2018

Management Board

The Management Board is a collegial executive body entrusted with management of the Company's business. Its members are elected by the Supervisory Board, which also elects one member of the Management Board to act as Chairman of the Management Board. In accordance with the Articles of Association of the Company, members of the Management Board are elected for an indefinite period of time.

In accordance with the Articles of Association of the Company, the Chairman of the Board has a right to represent the Company as the sole representative when entering into relationships with third parties. Alternatively, the Company can be represented by two members of the Board acting jointly.

As of the date of the statement Company's Management Board is composed of three persons consisting of Chairman of the Board and two Board Members.



Ilmārs Osmanis

Ilmārs Osmanis is the Chairman of the Management Board and the CEO of the Company
Date appointed: 30 December 2015

Positions held in other companies:

- Campus Pārogre, SIA – Chairman of the Board
- HansaMatrix Ventspils, SIA – Member of the Board
- HansaMatrix Innovation, SIA – Chairman of the Board
- Zinātnes parks, SIA – Chairman of the Board
- Macro Rīga, SIA – Member of the Board
- Lightspace Technologies, SIA – Chairman of the Board
- LEO Pētījumu centrs, SIA – Member of council
- LEITC, SIA – Member of council
- Latvijas Elektrotehnikas un elektronikas rūpniecības asociācija – Member of the Board
- Eurolcds, SIA - Member of the Board

Owned shares:

- directly: 0
- indirectly (through SIA, Macro Rīga): 898 065 shares

Participation in other companies:

- Macro Rīga, SIA (100%)
- Lightspace Technologies, SIA (3.6%)

Ilmārs Osmanis educational background is electronic engineering later complemented by additional executive MBA studies which were not completed due to business start-up. His entrepreneurial experience includes successful development of an electronic components distribution business in the Baltic countries, a business that was subsequently successfully sold. During the last fifteen years, Ilmārs Osmanis, who created the Company, served as its CEO. The Company has subsequently evolved into one of the most modern high tech manufacturing groups in the Nordic and Baltic countries comprising 2 manufacturing plants currently employing around 240 employees. He has accomplished managerial buyout of the Company in 2014 and listed HansaMatrix on Nasdaq Baltic main list at 2016.

**Māris Macijevskis**

Māris Macijevskis is a member of the Management Board of the Company and the Finance Director of the Company.

Date appointed: 16 February 2018

Positions held in other companies:

- IQ Capital SIA – Member of the Board

Owned shares: 300

Participation in other companies:

- IQ Capital SIA (100%)

Māris Macijevskis holds Bachelor of Science degree in Economics and Business Administration from Stockholm School of Economics in Riga, Master of Science degree in International Economics from University of Latvia and is Chartered Financial Analyst (CFA) charterholder. His previous experience includes the position of a Head of Corporate Client Service Department at Citadele banka AS. Mr. Macijevskis has been with the Company since 2017.

**Aldis Cimoška**

Aldis Cimoška is a member of the Management Board of the Company and the Head of Ventspils Plant.

Date appointed: 30 December 2015

Positions held in other companies:

- HansaMatrix Ventspils SIA – Member of the Board

Owned employee share options: 900 (as of November 21, 2018)

Aldis Cimoška holds Engineering degree in wood processing from Latvian University of Agriculture. He possesses extensive experience in managing a wooden house fabrication company. Aldis is also business coach at Commercial education centre in relation to production efficiency, LEAN processes, business strategy, and adjustment of production processes, establishment and development of production enterprises. Mr. Cimoška has been with the Company since 2013.

Changes to the Company's Management Board:

On January 19, 2018, company's Council has made decision to make changes to the HansaMatrix Management Board: Member of a Management board Alvis Vagulis was released from the duties and a new member – Maris Macijevskis – appointed to the Board. Since 2017 Māris Macijevskis serves as HansaMatrix CFO.

Supervisory Board

The Supervisory Board of the Company is a collegial body exercising supervision over key activities of the Company and, where appropriate, decision making by the Management Board. As of the date of this statement, the Supervisory Board of the Company consists of 5 members, selected by the General Meeting of Shareholders for the maximum term of office of 5 years. The members of the Supervisory Board shall elect from among themselves the Chairman of the Supervisory Board and one Deputy Chairman of the Supervisory Board.

As of the date of the statement the Company's Supervisory Board is composed of the following members: Chairman of Supervisory Board, Deputy Chairman of Supervisory Board and three Members of Supervisory Board.

Andris Bērziņš

Andris Bērziņš is the Chairman of the Supervisory Board of the Company.

Date appointed: 16 February 2018

Term of office: 16 February 2023

Owned shares: 0

Andris Bērziņš will be regarded as independent board member.

Positions held in other companies:

- RĪGAS EVANĢĒLISKĀ DRAUDZE – Chairman of the Board
- Cits medijs, AS – Member of Council
- BuzzTale, SIA – Member of the Board
- TechHub Riga, Nodibinājums – Member of the Board
- KBZ, Sabiedrība ar ierobežotu atbildību – Chairman of the Board
- TechChill, Nodibinājums – Member of the Board
- Sonarworks, SIA – Member of Council

Participation in other companies:

- KBZ, Sabiedrība ar ierobežotu atbildību (100%)

Andris Bērziņš is an entrepreneur and executive with extensive experience in C-level roles at high-growth, global venture-backed startups. He holds a Stanford MBA with a broad experience in investing, strategy, business development, sales, marketing and product management across Europe and the USA. He has a proven track record of having led global technology startups from pre-seed stage to rapid growth.

Krišs Osmanis

Krišs Osmanis is the Deputy Chairman of the Supervisory Board of the Company.

Date appointed: 16 February 2018

Term of office: 16 February 2023

Owned shares: 0

Represents Macro Riga shareholding of 898 065 shares.

Positions held in other companies:

- LightSpace Technologies, SIA – Chairman of the Council
- EUROLCDs, SIA – Member of a Council
- HansaMatrix Innovation, SIA – Member of the Board

Krišs Osmanis is the leading Electronics Design Engineer with the Company's R&D department since 2012. He holds a Dr.Sci.Ing degree in Electronics from Riga Technical University. The professional experience of Krišs Osmanis includes high speed FPGA architecture and design, high speed driving of DLP based optical projection systems. He is the author of several scientific publications and patents.

Dagnis Dreimanis

Dagnis Dreimanis is a member of the Supervisory Board of the Company.

Date appointed: 16 February 2018

Term of office: 16 February 2023

Owned shares: 0

Dagnis Dreimanis is representing interests of minority institutional investors and BaltCap joint investment in LightSpace Technologies SIA.

Positions held in other companies:

- Baltic Coffee Holding SIA, Member of the Council
- EVO grupa SIA, Chairman of the Council
- Vika Wood, SIA, Member of the Council
- BaltCap AIFP SIA, Chairman of the Board
- SOLVINA SIA, Member of the Board
- Latvian Capital Ventures SIA, Member of the Board

Participation in other companies:

- Latvian Capital Ventures SIA (57.5%)

Investment professional with 18 years of experience in private equity. Have invested in over 20 companies in broad range of industries. Executive MBA from NUS / UCLA, CFA and board education from BICG.

Ingrīda Blūma

Ingrīda Blūma is a member of the Supervisory Board of the Company.

Date appointed: 16 February 2018

Term of office: 16 February 2023

Positions held in other companies:

- RĪGAS PIENA KOMBINĀTS, Akciju sabiedrība – Council Member
- i-bloom, SIA – Member of the Board
- Expobank, AS - Council Member
- PN Project, AS - Council Member

Owned shares: 0

Ingrīda Blūma will be regarded as independent board member.

Participation in other companies:

- i-bloom, SIA (100%)

Ingrīda Blūma holds a MSc. degree from Stockholm University. Her additional training includes INSEAD Advanced Management Program and Strategic management and leadership training course at EBRD. Ingrīda Blūma's work experience is mainly related to the banking sector, where she has worked for almost 20 years. Her work as CEO of AS Swedbank (former AS Hansabanka), has equipped her with a unique blend of business experience in the banking industry and corporate business environment. Under her leadership, AS Hansabanka grew to become the largest bank of Latvia. Ingrīda Blūma has also served in the capacity of a member of the Supervisory Board of SIA Primekss, SIA Pure Food and JSC URSA Bank.

Currently, Ingrīda Blūma serves as a member of the Supervisory Board of AS Expobank and AS Rīgas Piena Kombināts. In addition, she chairs the Management Board of the foundation Iespējamā Misija (in English "Mission Possible") forming part of Teach for All global network.

Gundars Strautmanis

Gundars Strautmanis is a member of the Supervisory Board of the Company.

Date appointed: 16 February 2018

Term of office: 16 February 2023

Positions held in other companies:

- Latvijas Elektrotehnikas un elektronikas rūpniecības asociācija, biedrība – Member of the Board
- Inženiera Jāņa Lintera fonds – Member of the Board

Owned shares: 0

Gundars Strautmanis will be regarded as independent board member.

Dr.habil.sc.ing., Prof. Gundars Strautmanis adds highly valuable executive and professional experience to company Council. Gundars Strautmanis has graduated Riga Polytechnical Institute with engineering degree and Moscow Institute of Electronic Technologies with post graduate degree and additional business education at York University (Canada), Mastery University and Columbia University Business School (USA).

Dr. Gundars Strautmanis currently serves as a First Vice-president of Latvian Chamber of Commerce and Industry, also He is a member of the European Economic and Social committee (EESC), member of the Bureau of two internal structures of EESC- Employers group and Industrial development section (CCMI), non-executive adviser to CEO of Lattelecom Ltd. His previous positions - President-Chairman of the Board of Directors at Lattelecom Ltd.; deputy Chairman of Supervisory Council at Latvian Mobile Telephone (LMT) Ltd.; a Supervisory Board member in European Intergovernmental satellite telecommunications organization EUTELSAT, and others.
Gundars Strautmanis has received several state awards.

Changes to the Company's Supervisory Board:

In response to the resignation of the Chairman of Supervisory Board – Janis Skutelis, HansaMatrix Management Board has convened an extraordinary shareholder's meeting on February 16, 2018, during which a decision was made to elect a new Supervisory Board: Andris Bērziņš, Krišs Osmanis, Dagnis Dreimanis, Ingrida Blūma and Gundars Strautmanis.

Major shareholders

AS HansaMatrix major shareholders as of November 11, 2018 (end of the day):

Major shareholders (over 5%)	Owned shares	Ownership interest
SIA MACRO RĪGA	898 065	49.09 %
Swedbank AS clients account	275 628	15.07 %
KS BaltCap Latvia Venture Capital Fund	182 000	9.95 %
KS FlyCap Investment Fund I AIF	175 738	9.61 %
IPAS CBL Asset Management	120 000	6.56 %
Other shareholders (under 5%)	177 950	9.72 %
TOTAL:	1 829 381	100.00 %



MANAGEMENT REPORT

General information

The joint stock company HansaMatrix (hereinafter – HansaMatrix or the Company) is a leading Baltic electronic system product developer and manufacturer. The Company is actively operating integrated product manufacturing services in industrial systems, data network infrastructure, Internet of Things, medical and several other B2B (business-to-business) market segments. HansaMatrix is actively growing its knowledge business, product development engineering teams and building knowledge platform for future innovation and business development. Building on its 17-year experience and its business mission, which is to develop global technology products, the Company makes itself a valuable asset assisting customers in the achievement of success in global markets.

Business environment

According to McKinsey recent report on “Manufacturing the future...” – “Manufacturing’s role is changing... manufacturing promotes innovation, productivity, and trade more than growth and employment.” Manufacturing of electronic, optical and precise systems continue to be global technology innovators and businesses are R&D, capital and trade intensive.

We can clearly observe new innovations in various sectors - “telecoms” with 5G, car industry becoming electrically driven and autonomous, medical systems become more sophisticated, networked systems become more M2M as IoT and Industry 4.0.

All those uses require more sophisticated electronic hardware and manufacturers that can deeper participate in R&D processes.

The third quarter of 2018 continued a deficit phase of electronic component supply chain of typical 3.4 year cycle. The leading manufacturers of multi layer ceramic capacitors – MURATA, AVX and others continued allocation period for most of its popular capacitor models. Within allocation period capacitor lead time have extended up to 52...56 weeks. As a secondary effect it has initiated price rise process.

Finance results brief summary

During the third quarter (Q3 further in document) of 2018 the Company reported turnover of 5.005 million EUR – a decrease by 4% in comparison to the same period of 2017. The 2018 Q3 sales results showed 4% sales volume decrease in comparison with previous quarter – 2018 Q2.

During first 9 months (“9m” or “M9” further in the document) of 2018 the Company reported sales volume increase by 11% compared to the same period of 2017 and reached 16.090 million EUR sales.

During 2018 Q3 the Company reported quarterly EBITDA result of 0.777 million EUR and quarterly net profit result of 0.153 million EUR. The reported EBITDA result shows 31% decrease in comparison with Q3 2017 and 20% decrease compared to previous quarter of 2018 Q2. The quarterly net profit results for 2018 Q3 demonstrate 71% decrease in

comparison with Q3 2017 and 62% decrease compared to previous – Q2 2018. Results represent quarterly EBITDA margin of 15.5% and net profit margin of 3.1%.

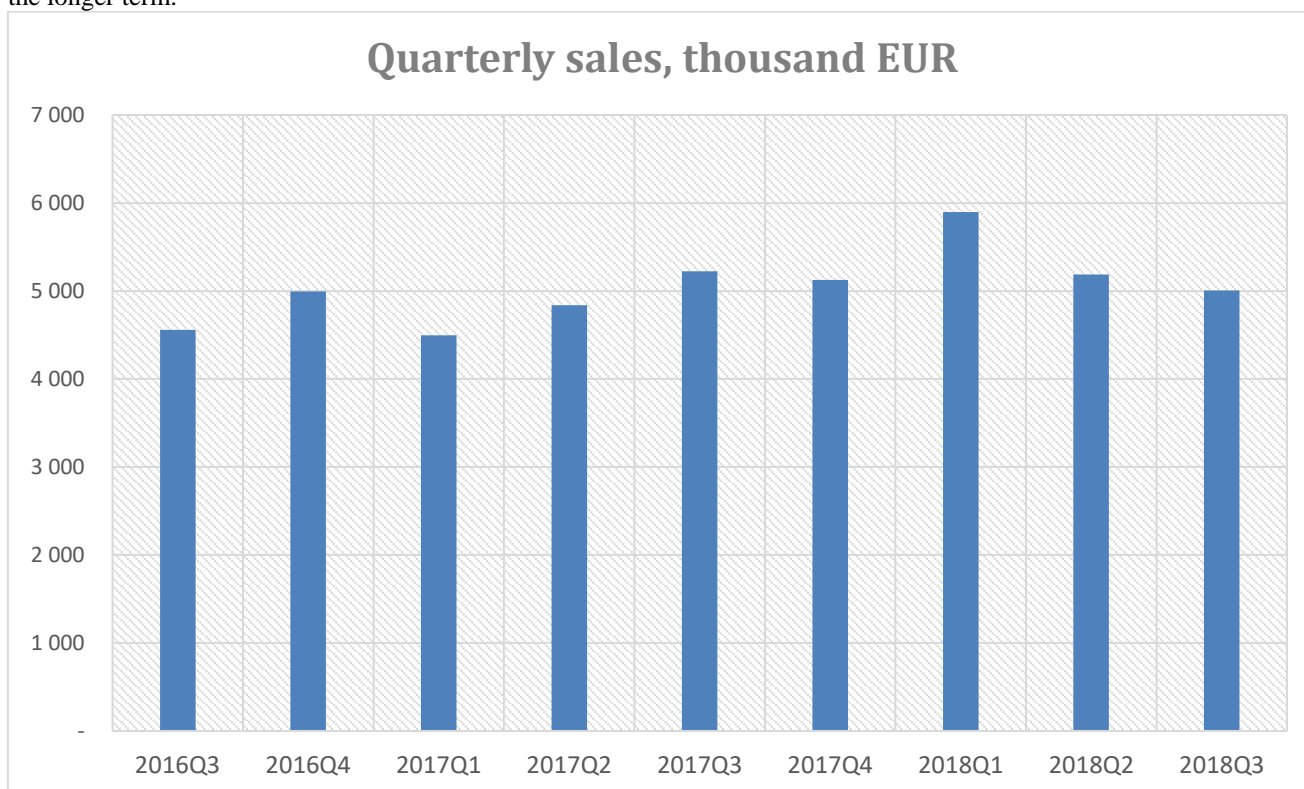
During first 9 months of 2018 the Company reported high 9m EBITDA result of 2.801 million EUR and high 9m net profit result of 1.058 million EUR. The reported EBITDA result shows 2% decrease in comparison with 9m 2017. The 9 month net profit results for 2018 demonstrate 11% decrease in comparison with 9m 2017. Results represent 9 month EBITDA margin of 17.4% and 9 month net profit margin of 6.6%.

2018 9m results and the achieved y-o-y growth level reflect the firm commitment of the Company to execute its growth strategy. Lower 2018 Q3 sales in comparison with 2018 Q2 and 2017 Q3 sales are to some extent explained by the particular electronic component deficit in the global market and by, previously reported in the Company 2018 Q2 financial report, fire event that broke out in 2018 Q3 in one of AS HansaMatrix client's warehouses and was expected to have negative impact on HansaMatrix data networks segment sales in 2018 Q3 and Q4 due to supply chain delivery times of additional new components. This fire accident is not expected to impact the segment sales volume in the longer term. EBITDA and net profit margins in Q3 2018 and 9m 2018 have decreased but remain comparatively strong, influenced by the manufactured product mix with comparably high added value.

TTM - 12 month period sales (period starting at October 1, 2017 and ending with September 30, 2018) at 2018 Q3 reported to be 21.216 million EUR, showing slight decrease of 1% in comparison with TTM period ended at 2018 Q2. EBITDA result for the TTM 12 month period reported to be 3.616 million EUR, decrease by 9% in comparison with 12 month period ended at 2018 Q2. Net profit for TTM period reported 1.391 million EUR, 21% down if compared with 12 month period ended at 2018 Q2. Averaged EBITDA margin for TTM period is reported to be 17.0% and net profit margin for the same period is reported to be 6.6%.

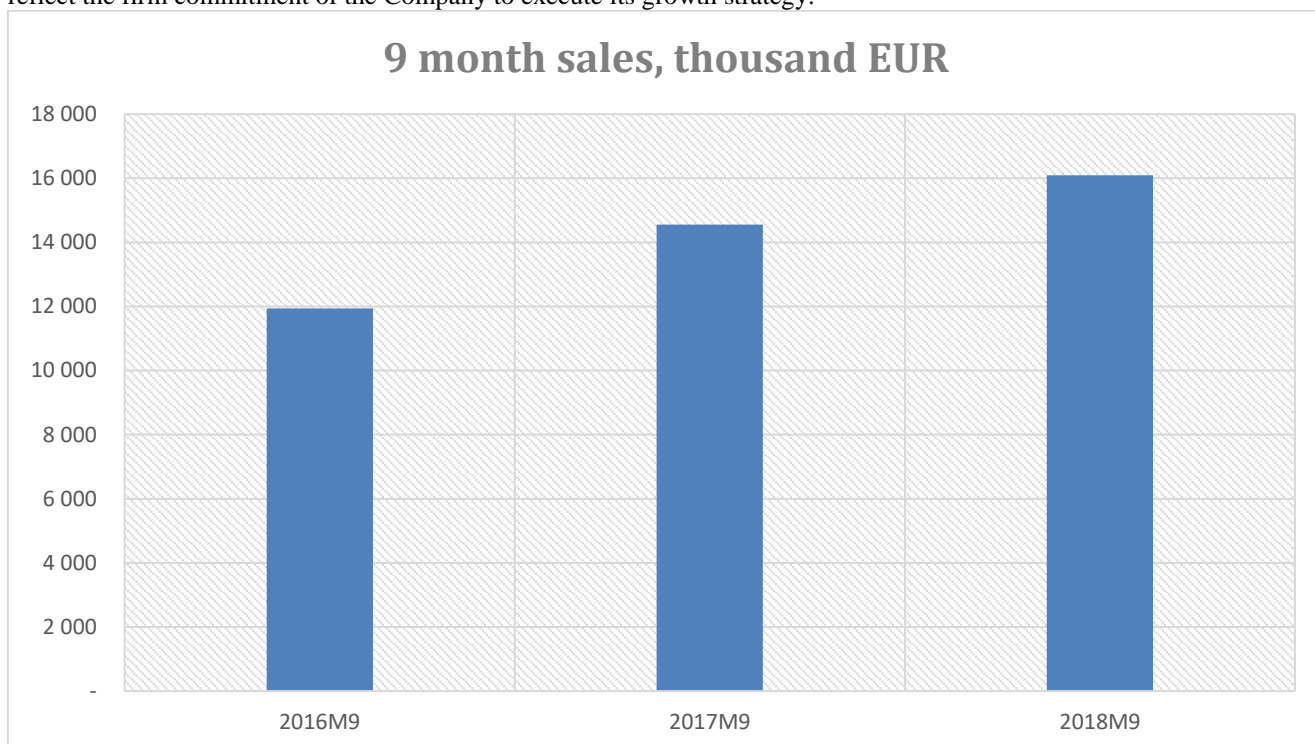
Quarterly sales results for 2018 Q3

During Q3 of 2018 the Company reported turnover of 5.005 million EUR - decrease by 4% in comparison to the same period of 2017. The 2018 Q3 sales results showed 4% sales volume decrease in comparison with previous quarter – 2018 Q2, explained by some extent by the particular electronic component deficit in the global market and by, previously reported in the Company 2018 Q2 financial report, fire event that broke out in 2018 Q3 in one of AS HansaMatrix client's warehouses and was expected to have negative impact on HansaMatrix data networks segment sales in 2018 Q3 and Q4 due to supply chain delivery times of additional new components. This fire accident is not expected to impact the segment sales volume in the longer term.



2018 9 month sales results

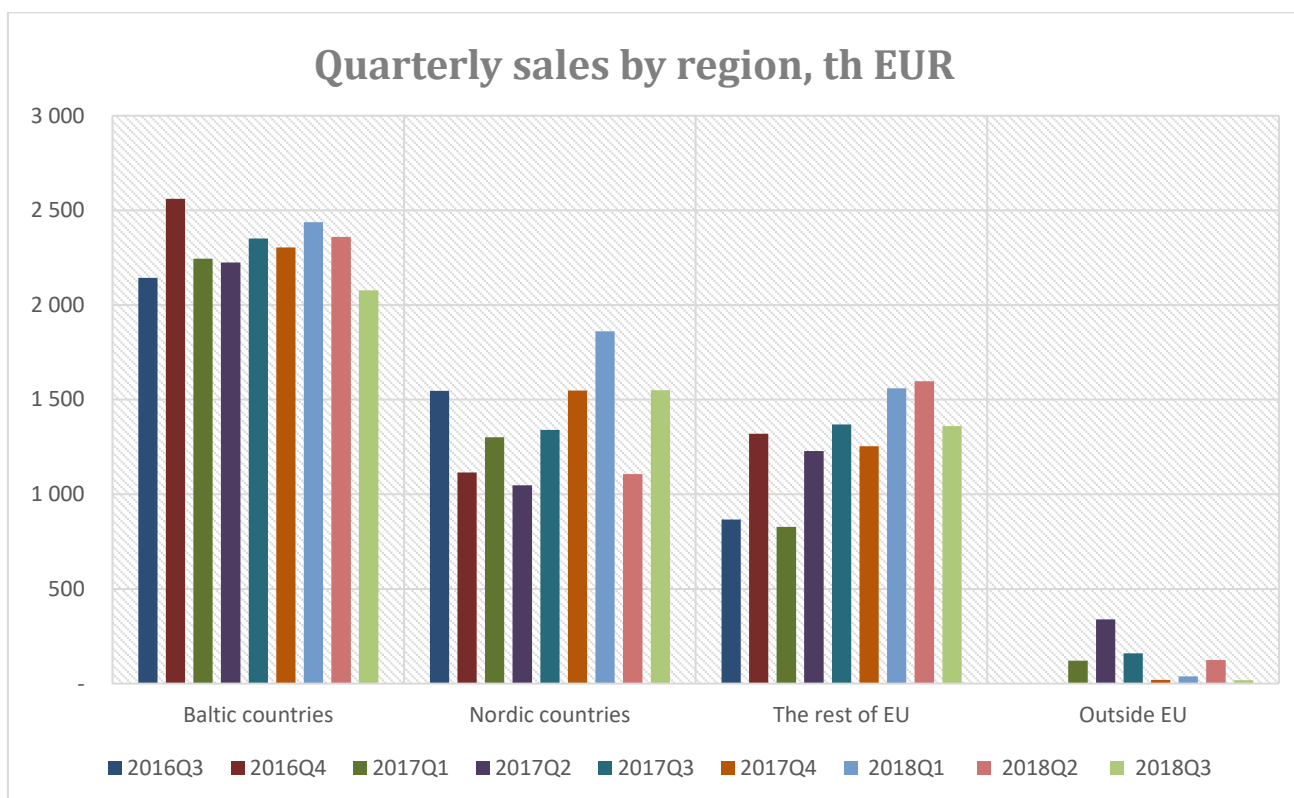
During first 9 months (“9m” or “M9” further in the document) of 2018 the Company reported sales volume increase by 11% compared to the same period of 2017 and reached 16.090 million EUR. 2018 9m results and the achieved y-o-y growth level reflect the firm commitment of the Company to execute its growth strategy.



Quarterly sales by market region results for 2018 Q3

During 2018 Q3 Baltic states continue to be the largest market region with 42% share of turnover. Nordic and other EU sales reported as 31% and 27% of total sales. HansaMatrix during 2018 Q3 continued to deliver small amounts to customer locations outside EU. This market share in 2018 Q3 amounts to 0.4% of the total sales volume.

Sales dynamics of regions – Baltic sales was 12% down from 2017 Q3 and also 12% down from 2018 Q2; Nordic sales was 16% up from 2017 Q3, and 40% up in comparison with 2018 Q2. Other EU region sales reported 1% decrease from 2017 Q3 and 15% decrease from 2018 Q2. Outside EU deliveries decreased by 88% from 2017 Q3 and decreased by 85% from 2018 Q2. Significant quarterly sales fluctuations in different regions are explained by the customer order flow that can exhibit quarterly fluctuations, smoothing out in medium and long term.



Data table - Quarterly sales by region, thEUR

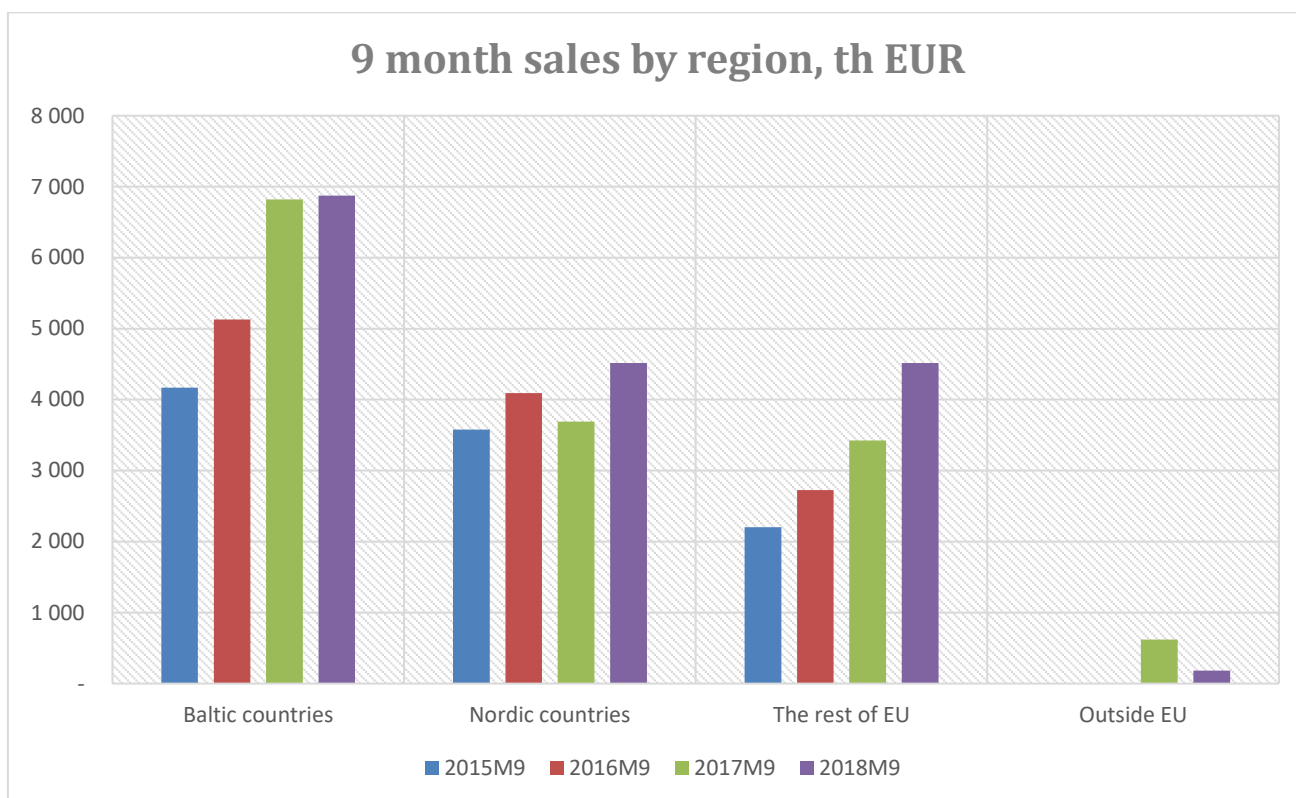
Sales, thEUR	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2
Baltic countries	1 382	1 603	2 143	2 562	2 244	2 224
Nordic countries	1 200	1 345	1 546	1 115	1 302	1 048
The rest of EU	748	1 109	867	1 319	827	1 229
Outside EU	-	-	-	-	121	339
Total	3 330	4 057	4 557	4 996	4 494	4 839

2017Q3	2017Q4	2018Q1	2018Q2	2018Q3
2 351	2 305	2 438	2 359	2 078
1 341	1 548	1 861	1 106	1 549
1 370	1 253	1 560	1 597	1 360
161	20	39	124	19
5 222	5 126	5 898	5 188	5 005

2018 9 month sales by region results

During 2018 9m main sales drivers continue to be Baltic customers with 43% market share of sales. Nordic and other EU sales reported as 28% of total sales each. Product deliveries to customer locations outside EU amounted to 1% of total sales in 2018 9m.

Sales dynamics of regions – Baltic sales was 1% up from 2017 9m; Nordic sales was 22% up from 2017 9m. Other EU sales was reported with 32% increase from 2017 9m, outside EU sales decreased by 71%.

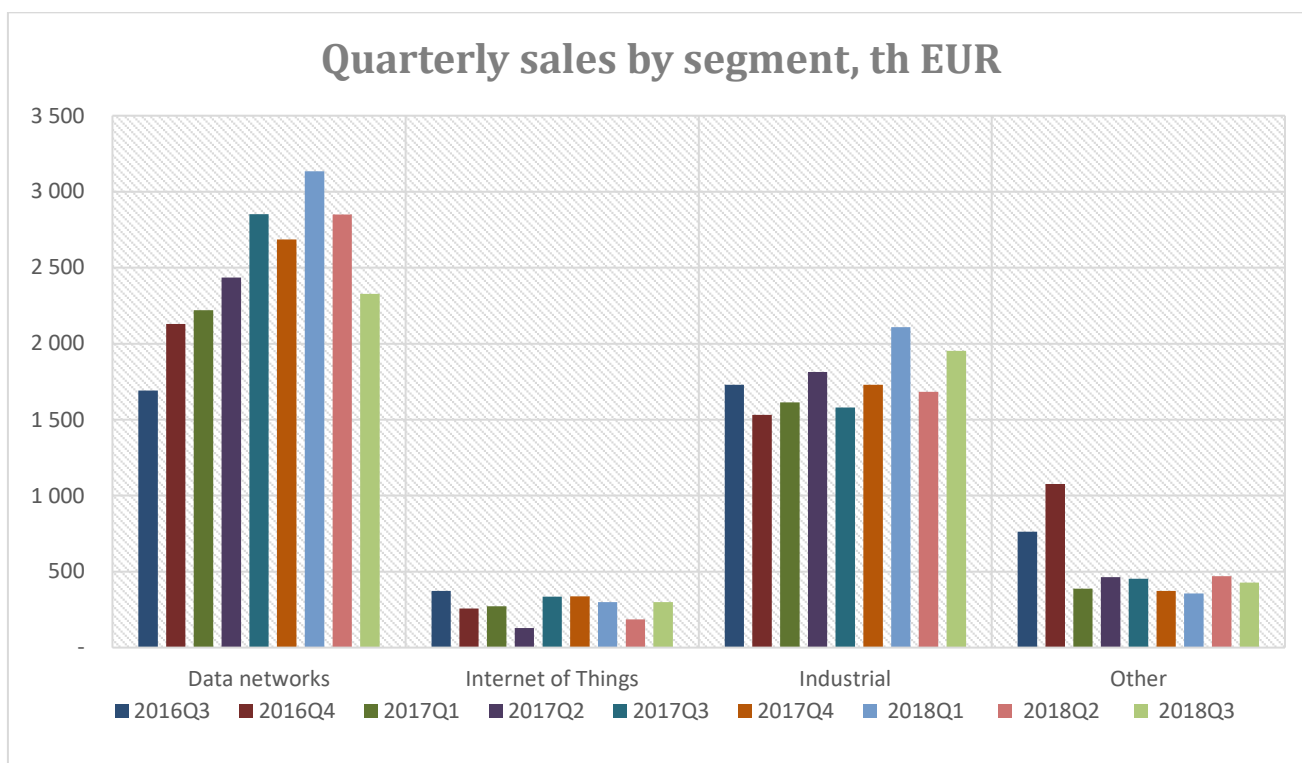


Quarterly sales by market segment results for 2018 Q3

During 2018 Q3 data network product sales remained dominating sales driver with 46% and industrial products followed with 39% sales market share. Internet-of-things sales amounted to 6% and other products reported with 9% share.

2018 Q3 data network product sales show decrease by 18%; industrial segment product sales – increase by 24%; internet-of-things – decrease by 11% and other product segment – decrease by 6% in comparison with 2017 Q3. Comparison with sales results with previous - 2018 Q2 demonstrates 18% decrease in data networks; 61% increase in industrial segment; increase of 16% in Internet of things products and 9% decrease in other product segment.

Data networks segment quarterly fluctuations are explained by the customer order flow that can exhibit quarterly fluctuations, but do not represent a longer period trend. Industrial segment performed exceptionally well in 2018 Q3. Internet of things product segment has large future potential, however currently a significant number of projects in this segment globally are still in start-up phase.



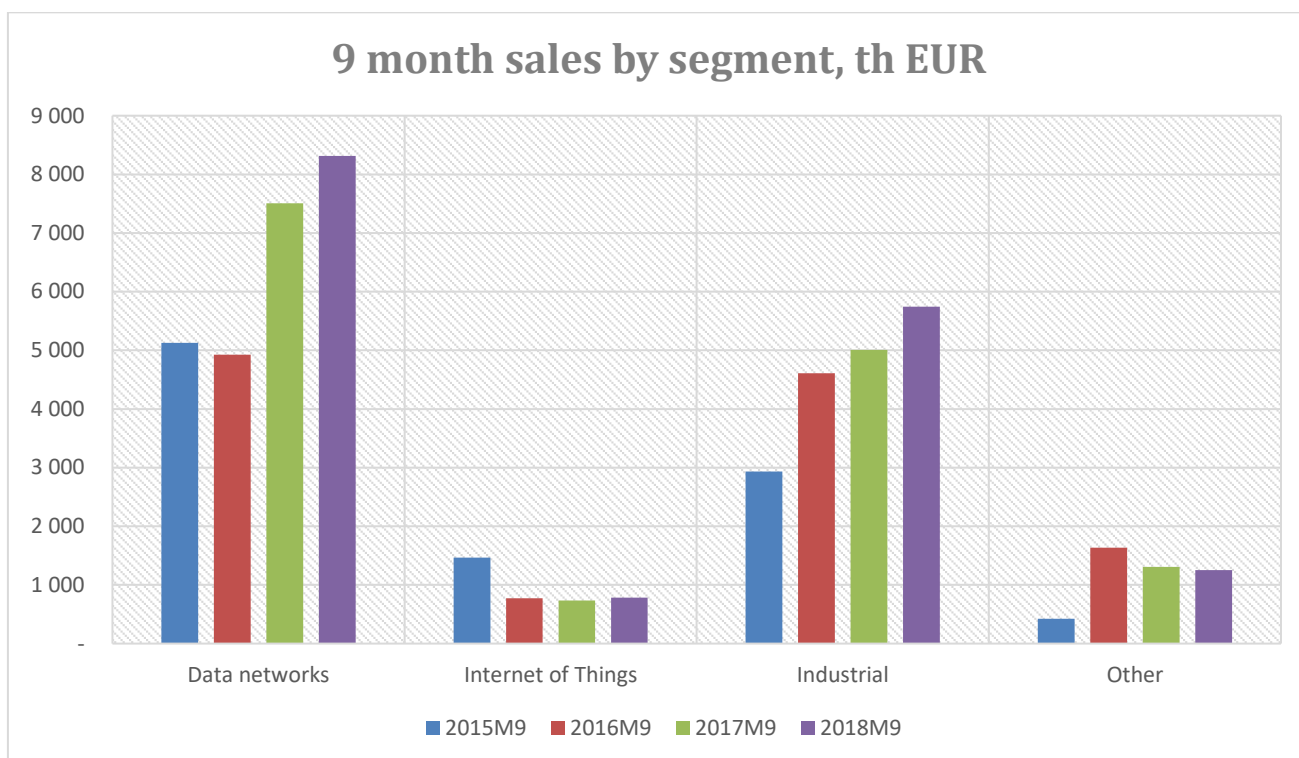
Data table - quarterly sales by market segment results for 2018 Q3

Sales, thEUR	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2
Data networks	1 375	1 859	1 691	2 130	2 220	2 434
Internet of Things	261	138	374	258	272	129
Industrial	1 280	1 600	1 730	1 531	1 614	1 813
Other	414	460	762	1 077	388	464
Total	3 330	4 057	4 557	4 996	4 494	4 839

2017Q3	2017Q4	2018Q1	2018Q2	2018Q3
2 852	2 685	3 134	2 851	2 327
336	338	299	185	298
1 581	1 730	2 108	1 683	1 953
454	373	357	470	427
5 222	5 126	5 898	5 188	5 005

2018 9 month sales by market segment results

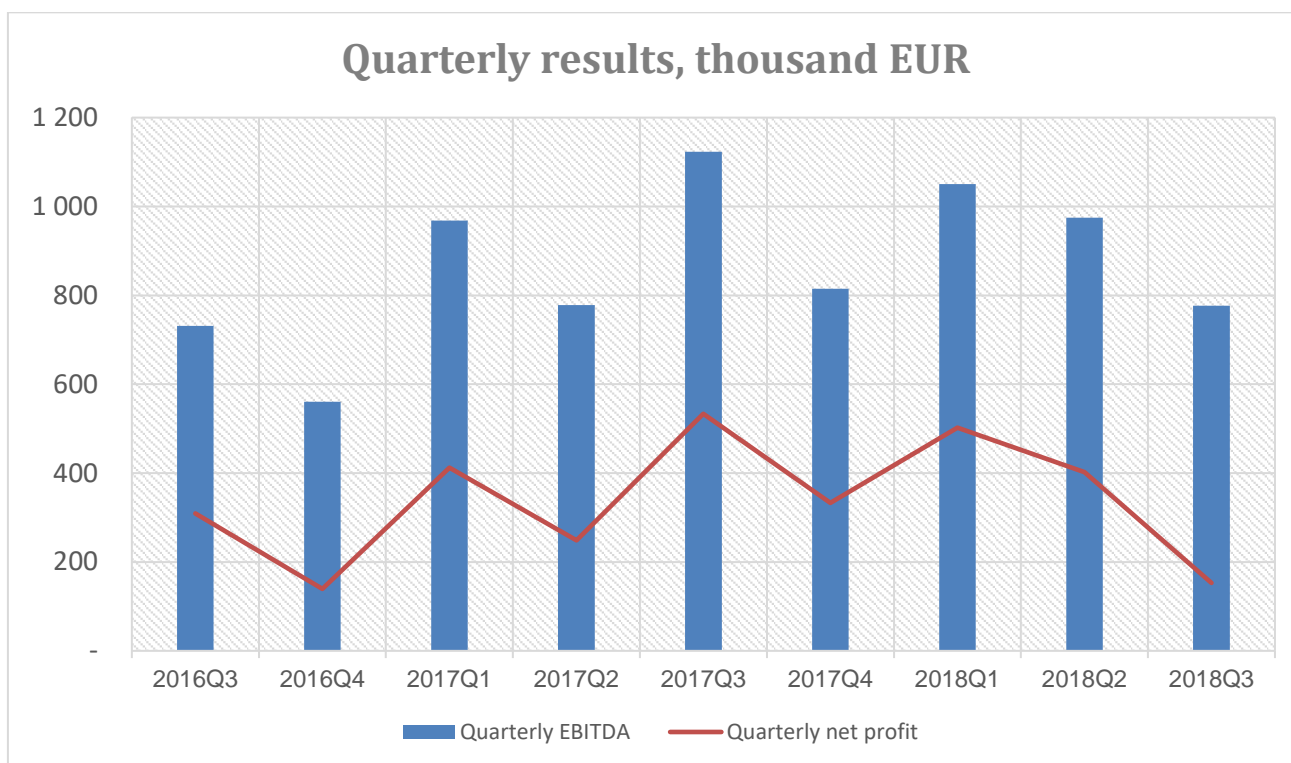
During 2018 9m main sales contributors continue to be data network products with 52% sales share, followed by industrial product sales with 36% share in turnover. Internet of things product share in sales was 5% and other product share—8%. Sales dynamics of market segments – data network sales were 11% up from 2017 9m; industrial product sales were 15% up from 2017 9m. Internet of things product sales were 6% up from 2017 9m, other product sales reported 4% decrease from 2017 9m.



Quarterly EBITDA and net profit results in 2018 Q3

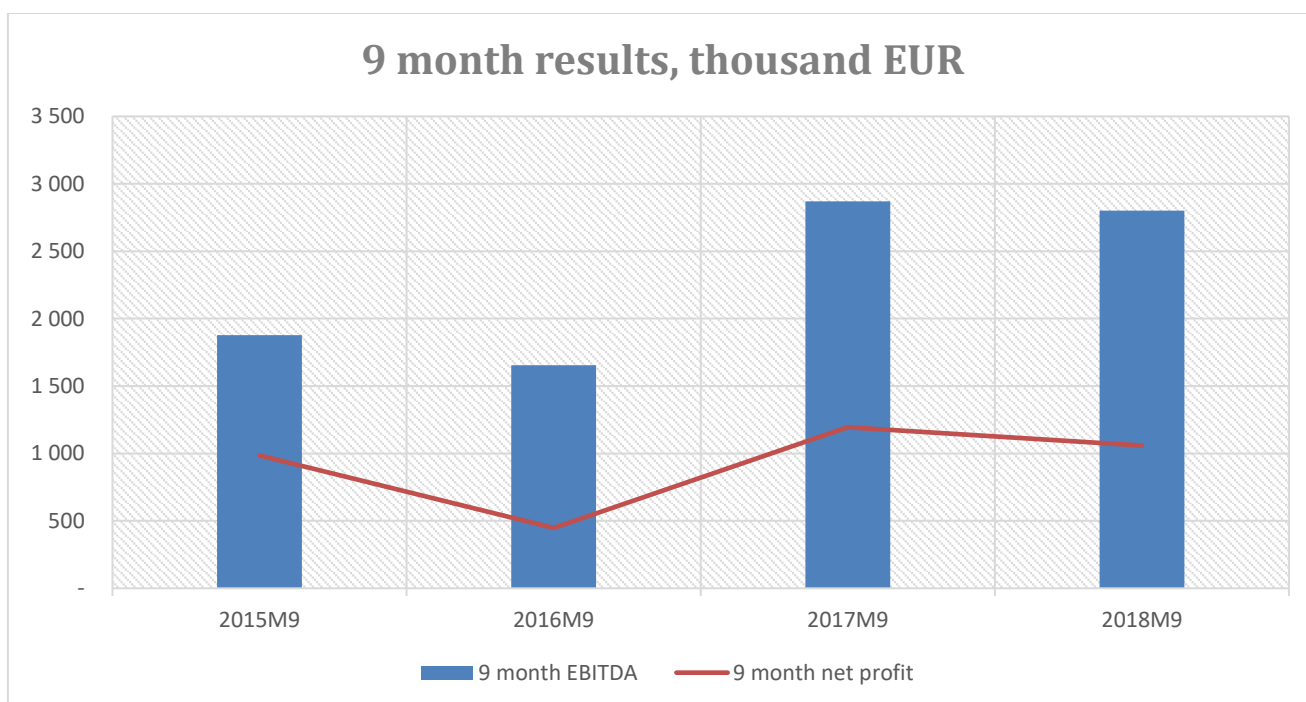
During 2018 Q3 the Company reported quarterly EBITDA result of 0.777 million EUR and quarterly net profit result of 0.153 million EUR. The reported EBITDA result show 31% decrease in comparison with Q3 2017 and 20% decrease compared to the previous quarter - 2018 Q2. The quarterly net profit results for 2018 Q3 demonstrate 71% decrease in comparison with Q3 2017 and 62% decrease compared to previous quarter – Q2 2018. Results represent quarterly EBITDA margin of 15.5% and net profit margin of 3%.

Lower 2018 Q3 EBITDA and profit in comparison with 2017 Q3 and 2018 Q2 does not show any trend or market weakness, it can rather be attributed to increased share of lower margin products in 2018 Q3. Profitability was also partially impacted by, previously reported in the Company 2018 Q2 financial report, fire accident that broke out in 2018 Q3 in one of AS HansaMatrix client's warehouses and was expected to have negative impact on HansaMatrix data networks segment sales in 2018 Q3 and Q4 due to supply chain delivery times of additional new components. This fire accident is not expected to impact the segment sales volume in the longer term.



2018 9 month EBITDA and net profit results

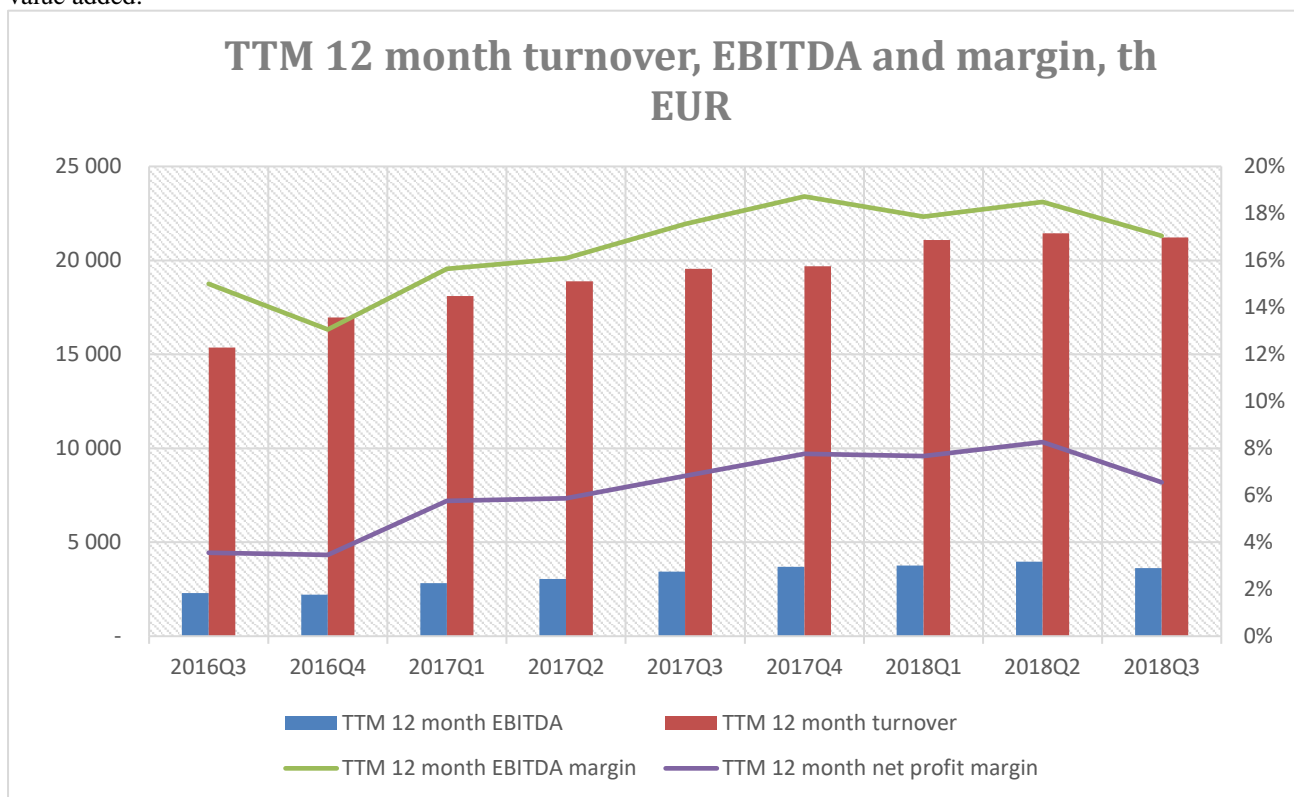
During first 9 months of 2018 (“9m” or “M9”) the Company reported EBITDA result of 2.801 million EUR net profit result of 1.058 million EUR. The reported EBITDA result shows slight 2% decrease in comparison with 2017 9m period EBITDA result. The 9 month net profit results demonstrate 11% decrease in comparison with 2017 9m. Results represent 9 month EBITDA margin of 17.4% and 9 month net profit margin of 6.6%.



TTM (trailing twelve months) turnover, EBITDA and margin results in 2018 Q3

TTM - 12 month period sales (period starting at October 1, 2017 and ending with September 30, 2018) at 2018 Q3 reported to be 21.216 million EUR, slight decrease of 1% in comparison with TTM period ended at 2018 Q2. EBITDA result for the

TTM 12 month period reported to be 3.616 million EUR, decrease by 9% in comparison with 12 month period ended at 2018 Q2. Net profit for TTM period reported 1.391 million EUR, 21% down if compared with 12 month period ended at 2018 Q2. Averaged EBITDA margin for TTM period is reported to be 17.0% and net profit margin for the same period is reported to be 6.6%. Decreased margins are explained by the produced product mix change in 2018 Q3 from higher to comparably lower value added.



Summary of financial indicators for Q3 and 9 months of 2018

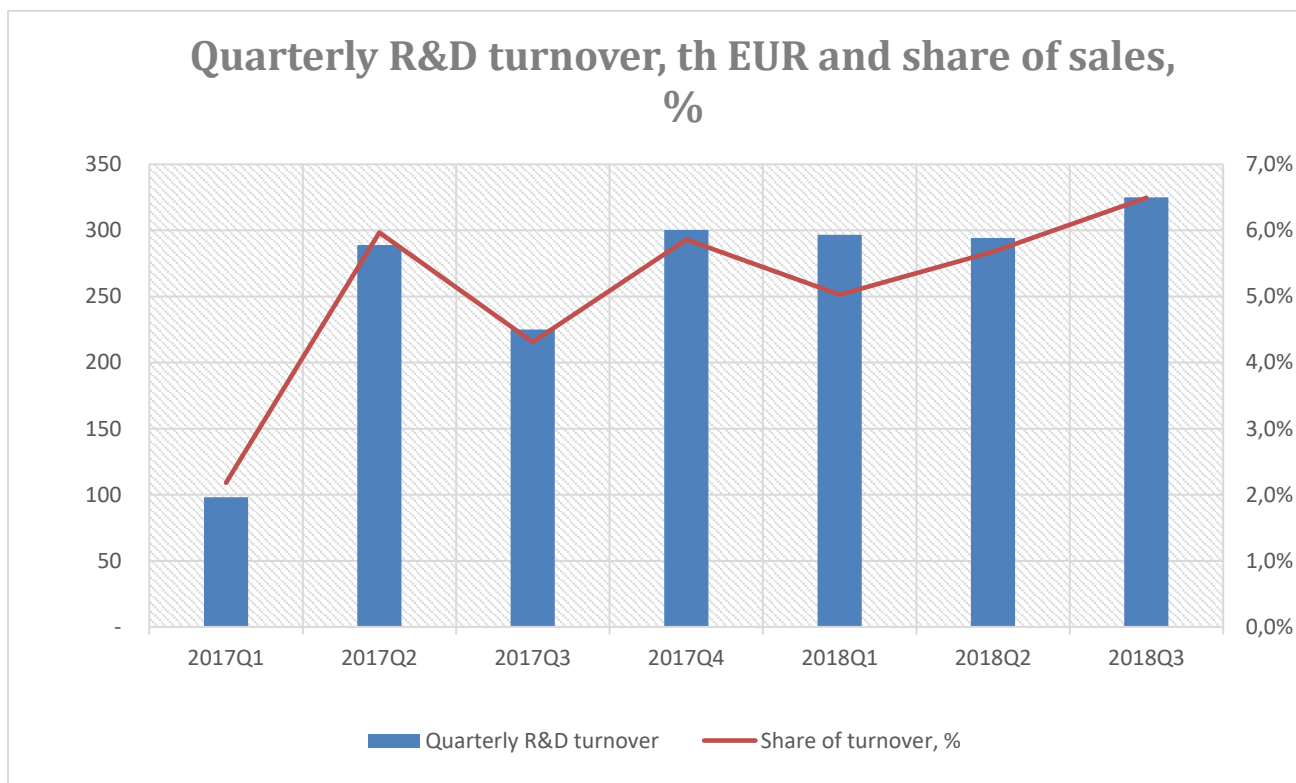
The comparison of financial indicators for the periods of 2018 Q3 and 2018 9m is summarized below:

Financial indicators for period	2018Q3	2017Q3	% to previous period
Sales, thousand EUR	5 005	5 222	-4%
EBITDA, thousand EUR	777	1 123	-31%
Net profit, thousand EUR	153	533	-71%
EBITDA margin	15.5%	21.5%	
Net profit margin	3.1%	10.2%	
EPS, EUR	0.08	0.29	

Financial indicators for period	2018 9m	2017 9m	% to previous period
Sales, thousand EUR	16 090	14 557	11%
EBITDA, thousand EUR	2 801	2 870	-2%
Net profit, thousand EUR	1 058	1 194	-11%
EBITDA margin	17.4%	19.7%	
Net profit margin	6.6%	8.2%	
EPS, EUR	0.58	0.65	

Research and development

2018 Q3 R&D turnover increased by 44% compared with 2017 Q3 R&D turnover and increased by 10% compared to the previous quarter Q2 2018 turnover, and is accounting for 6.5% share of Company's consolidated sales in 2018 Q3. R&D grant income has not been included in reported R&D sales figures.



Data table - quarterly R&D turnover for 2018 Q3

Quarterly R&D turnover, thEUR	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3
Quarterly R&D turnover	98	289	225	300	297	294	325

Investment activities

During 2018 Q3 HansaMatrix made 668 455 EUR investments and during 2018 9 months 1 459 603 EUR investments in production capacity increase, research instruments, test systems and development of new products.

In the reporting period on August 1, 2018, AS HansaMatrix signed new industrial leasing agreement with SIA SEB lizings in amount of 168,592.28 EUR to finance the purchase of technological equipment to increase the precision metal parts production capacity in Riga production facility.

In the reporting period on September 14, 2018, SIA HansaMatrix Ventspils signed new industrial leasing agreement with SIA SEB lizings in amount of 329 943 EUR to finance the purchase of technological equipment to increase the printed circuit board assembly capacity in Ventspils production facility. HansaMatrix and SIA SEB lizings signed guarantee agreement to additionally secure this leasing facility.

Investment activities in associated companies

In Q3 of 2018, HansaMatrix made investments into SIA Lightspace Technologies in the amount of 323 127 EUR (270,480 EUR partial paying up of earlier subscribed share capital and 52,647 EUR convertible loan). In 9m of 2018 the aggregate HansaMatrix investments into SIA Lightspace Technologies amounted to 826,386 EUR (483,000 EUR partial paying up of earlier subscribed share capital and 343,386 EUR convertible loan). At the end of the reporting period, the total HansaMatrix investment in the form of the convertible loan in SIA Lighstapce Technologies amounted to 565,593 EUR.

In Q3 2018 SIA Lightspace Technologies paid up earlier subscribed share capital of SIA EUROLCDs in amount of 231,000 EUR. In 9m 2018 the aggregate SIA Lightspace Technologies investments into SIA EUROLCDs amounted to 681,800 EUR

(586,600 EUR partial paying up of earlier subscribed share capital and 95,200 EUR convertible loan). At the end of the reporting period, the total SIA LightSpace Technologies investment in the form of the convertible loan in SIA EUROLCDs amounted to 180,200 EUR.

During Q2 2018 HansaMatrix has provided additional 110 000 EUR funds in form of convertible loan to associated company – SIA Zinātnes parks, for land plot rental payments to VAS Starptautiskā lidosta Rīga, construction technical project development for new high-tech industrial site RIX Hi Tech City at Riga airport area and for loan repayments to AS SEB banka. In 9m of 2018 the aggregate convertible loan issued to SIA Zinātnes parks amounted to 291,000 EUR. At the end of the reporting period, the total HansaMatrix investment in the form of the convertible loan in SIA Zinātnes parks amounted to 1,136,700 EUR.

Business development overview of associated company - LightSpace Technologies

LightSpace is a Deep Tech product development company, the world leader in developing optically deep volumetric 3D image display technology with main uses in medicine, scientific visualization, defense and AR/MR applications.

SIA LightSpace Technologies fully (100%) owns LightSpace Technologies Inc., Delaware, USA incorporated corporation, which owns IP in form of worldwide patents protecting volumetric 3D imaging technology.

LightSpace Technologies controls and owns majority of EUROLCDs, SIA shares (76%).

Last 4 years SIA LightSpace Technologies (LightSpace further in the text) have been working on developing world leading multi-plane (volumetric) 3D image display technology with main uses in medicine, scientific visualization and AR/MR applications. It holds patents for worlds all major markets.

During Q1 and Q2 2018 LightSpace has participated and organized multiple marketing events. It participated in two world's leading forums - SPIE Photonics West 2018, San Francisco, CA, USA; where Dr.Sci.Eng. Kriss Osmanis presented invited speech in advanced liquid crystal display conference session and first time participated in Electronic Imaging 2018 conference and expo showing its concept display device x1406 and visualization software View4X.

During March 2018 LightSpace took part in European road show visiting two key industrial players in Europe – Philips Healthcare - in Medical industry; and Barco – in professional display industry. During meetings further business activities were discussed.

In April 2018 LightSpace took place in SPIE DCS 2018 expo in Orlando, FL, USA.

Positive feedback was received from several experts. LightSpace has shipped several design kits to major car manufacturers and Tokyo University.

In Q3 Company announced new display type – large screen benchtop display development.

In September 2018, LightSpace Technologies have presented it's 3D display technologies at Maritime ISR 2018 conference in Rome.



LightSpace Technologies SIA profit loss statement, EUR

	9m 2018	2017
	EUR	EUR
Net turnover	156 969	130 424
Cost of sales	(290 212)	(172 211)
Gross profit / (loss)	(133 243)	(41 787)
Distribution costs	(101 263)	(184 453)
Administrative expense	(61 099)	(48 097)
Other operating income	9 000	19 876
Other operating expense	(3 608)	(1 857)
Operating profit	(290 213)	(256 318)
Loss from investments in related company	(214 923)	-
Profit / (loss) before tax	(505 136)	(256 318)
Corporate income tax	(327)	(334)
Net profit / (loss) for the period	(505 463)	(256 652)

LightSpace Technologies SIA balance sheet, EUR

ASSETS	30.09.2018.	31.12.2017.
	EUR	EUR
NON-CURRENT ASSETS		
Property, plant, equipment and other intangible asstes	1 537 473	1 664 657
Non-current financial assets	1 732 025	85 000
TOTAL NON-CURRENT ASSETS	3 269 498	1 749 657
CURRENT ASSETS		
Inventory	787 458	64 966
Receivables	61 710	46 656
Cash and cash equivalents	14 062	1 861
TOTAL CURRENT ASSETS	863 230	113 483
TOTAL ASSETS	4 132 728	1 863 140
EQUITY AND LIABILITIES		
	30.09.2018.	31.12.2017.
	EUR	EUR
EQUITY		
Share capital	13 871	6 685
Share premium	3 526 942	1 870 480
Other reserves	579 248	222 207
Retained earnings/ (accumulated deficit)	(1 072 123)	(566 660)
TOTAL EQUITY	3 047 938	1 532 712
LIABILITIES		
Current liabilities	1 084 790	330 428
TOTAL LIABILITIES	1 084 790	330 428
TOTAL EQUITY AND LIABILITIES	4 132 728	1 863 140

Business development overview of associated company – SIA Zinātnes Parks



During 2018 9m SIA Zinātnes Parks has invested 79.14 thousand EUR in construction technical project development. As at the end of the reporting period, the total investment in development of the hi-tech industrial park RIX Hi Tech City amounts to 1.67 million EUR.

It is planned to complete construction project development work in Q4 2018/Q1 2019.

Shares and stock market

On July 20, 2018 SIA BaltCap AIFP managed fund KS BaltCap Latvia Venture Capital Fund acquired 182 000 AS HansaMatrix (HMX1R) shares, obtaining 9.95% voting rights in the Company. As a result of the transaction the qualifying holding of SIA MACRO RIGA in AS HansaMatrix has decreased to 898 065 shares or 49.09%.



During 2018 Q3 HansaMatrix (HMX1R) share price decreased by 13.21% - see the the included stock price movement chart for the period from July 1, 2018 to September 30, 2018.

Security trading history

Price	2016	2017	2018 (01.01.2018.-12.11.2018.)
Open	6.95	7.95	8.14
High	8.15	8.83	8.5
Low	6.95	6.9	6.05
Last	7.95	8.14	7.3
Traded volume	19,574	72,941	124,360
Turnover, million	0.15 EUR	0.51 EUR	0.85 EUR
Capitalisation, million	14.54 EUR	14.89 EUR	13.35 EUR

Other significant events in the reporting period

In the reporting period on July 11, 2018 AS HansaMatrix increased the existing overdraft facility by 400,000 EUR (from 600,000 EUR to 1,000,000 EUR) to further facilitate the working capital needs of the Company growing business volumes.

In addition on July 18, 2018 AS HansaMatrix signed unsecured Supply Chain Factoring agreement with SIA SEB lizings in amount of 300,000 EUR to optimize cash flow related to working capital and to improve cooperation with suppliers, providing them with additional options to finance their receivables.

On July 28, 2018 SIA MACRO RIGA acquired 1620 or 11.68% SIA Lightspace Technologies shares from SIA BaltCap AIFP managed fund KS BaltCap Latvia Venture Capital Fund. After the transaction, the distribution of the share capital of SIA Lightspace Technologies for the shareholders of the Company is the following: 39.99% shares owned by AS HansaMatrix, 32.40% - by KS BaltCap Latvia Venture Capital Fund, 11.68% - by SIA MACRO RIGA, 9.34% - by KS AIF Imprimatur Capital Technology Venture Fund, 3.60% - by Ilmārs Osmanis and 2.99% - by KS AIF Imprimatur Capital Seed Fund.

On August 20, 2018, a fire broke out in one of AS HansaMatrix client's warehouses and is expected to have negative impact on HansaMatrix data networks segment sales in 2018 Q3 and Q4 due to supply chain delivery times of additional new components, but is not expected to impact the segment sales volume in the longer term. At the moment it is not possible to estimate the exact impact of the aforementioned fire accident on turnover and results. HansaMatrix assets were not damaged in the accident.

Significant events after end of reporting period

On October 08, 2018 AS HansaMatrix with SIA Airdog and Airdog Inc, a Delaware corporation, has signed warrant agreement, granting AS HansaMatrix the right until October 09, 2028 to acquire 365 235 Airdog Inc Series A Preferred stock for warrant price 0,001 USD per share. Value of the potentially obtainable shares amount to 246,460.84 USD, as a compensation for outstanding debtor and other liabilities of SIA Airdog towards AS HansaMatrix.

On October 29, 2018 AS HansaMatrix has signed contract and received purchase order in amount of 3 million USD to supply high complexity electronic assemblies over period of years 2019-2020 to industrial segment corporate customer with location outside EU. Customer name according to the contract remains confidential.

On October 30, 2018 Swedbank Pension Fund K3 and Swedbank Pension Fund K4, managed by Swedbank Investeerimisfondid AS acquired major holding in AS HansaMatrix (HMX1R), reaching 95 799 shares or 5.24%.

On October 31, 2018 The European Investment Bank (EIB) has approved 10 million EUR long-term quasi equity financing facility in support of AS HansaMatrix group's planned investments, which total 20 million EUR in the years 2018-2020. The Company is currently in negotiations with the European Investment Bank and a final agreement is subject to approvals being obtained by both parties as well as successful legal due diligence and financial negotiations.

The investments are expected to support the Company in its ongoing growth strategy, based on the expansion of its manufacturing capacities, as well as activities in research, development and innovation to optimize and complement the current range of service offerings. All investments will be located in Latvia, at the Company's existing sites near Riga, Pārogre and Ventpils. To realise the project the EIB financing is to be complemented with AS HansaMatrix own capital, commercial bank lending and EU fund grants.

The EIB funding would mainly be dedicated to the co-financing of product R&D activities as well as the development of IT systems, robotics application capabilities in manufacturing, and an increase of the manufacturing capacity in the company's Pārogre and Ventpils manufacturing facilities, all contributing to growing the business.

The investment program includes investment in R&D and manufacturing equipment for further development and commercialization of volumetric 3D image technology owned by AS HansaMatrix' associated company SIA Lightspace technologies.

November 21, 2018



Ilmārs Osmanis
Chairman of the Board

Statement of responsibility of the management

The Board of AS HansaMatrix is responsible for preparing the consolidated financial statements of the Parent and its subsidiaries (hereinafter - the Group).

The consolidated financial statements are prepared in accordance with the source documents and present fairly the consolidated financial position of the Group as of September 30, 2018 and the consolidated results of its financial performance and cash flows for the reporting period.

The interim condensed consolidated financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union, and are prepared on a going concern basis. Appropriate accounting policies have been applied on a consistent basis. The consolidated interim financial statements have been prepared based on the same accounting principles applied in the Consolidated Financial Statements for the year ended on December 31, 2017. Prudent and reasonable judgments and estimates have been made by the management in the preparation of the financial statements.

The Management Board of AS HansaMatrix is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position, financial performance and cash flows of the Parent Company and the Group and enable them to ensure that financial statements drawn up from them comply with International Financial Reporting Standards as adopted by the EU.

November 21, 2018



Ilmārs Osmanis
Chairman of the Board

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim consolidated statement of comprehensive income

	2018 Q3 EUR	2017 Q3 EUR	2018 9m EUR	2017 9m EUR
Net turnover	5 005 213	5 222 296	16 090 268	14 556 858
Cost of sales	(4 250 206)	(4 183 189)	(13 254 382)	(11 832 624)
Gross profit	755 007	1 039 107	2 835 886	2 724 234
Distribution costs	(121 545)	(128 605)	(474 741)	(404 046)
Administrative expense	(438 663)	(338 990)	(1 374 783)	(1 082 077)
Other operating income	120 009	75 452	484 016	405 024
Other operating expense	(22 293)	(12 404)	(76 522)	(38 150)
Operating profit	292 515	634 560	1 393 856	1 604 985
Loss from investments in associates	(112 680)	(23 838)	(233 291)	(74 728)
Financial income	11 792	23 590	34 991	69 751
Financial expense	(37 433)	(69 029)	(135 222)	(205 669)
Profit before tax	154 194	565 283	1 060 334	1 394 339
Corporate income tax	(1 154)	(103 470)	(2 732)	(200 160)
Deferred corporate income tax	-	71 644	-	-
Net profit for the reporting period	153 040	533 457	1 057 602	1 194 179
Other comprehensive income for the reporting period after tax	-	-	-	-
Total comprehensive income for the reporting period after tax	153 040	533 457	1 057 602	1 194 179
Profit and comprehensive income attributable to:				
Equity holders of the Parent Company	153 040	533 457	1 057 602	1 194 179
Non-controlling interests	-	-	-	-
	153 040	533 457	1 057 602	1 194 179

The accompanying notes form an integral part of these financial statements.

November 21, 2018

Ilmārs Osmanijs
Chairman of the Board

Interim consolidated statement of financial position

ASSETS	30.09.2018	31.12.2017
NON-CURRENT ASSETS	EUR	EUR
Intangible assets		
ODM assets	16 953	21 002
Other intangible assets	187 849	190 502
Total intangible assets	204 802	211 504
Property, plant and equipment		
Land and buildings	3 608 929	3 753 000
Equipment and machinery	4 694 417	4 603 940
Other fixtures and fittings, tools and equipment	653 609	604 064
Leasehold improvements	37 638	37 856
Construction in progress	277 760	214 460
Total property, plant and equipment	9 272 353	9 213 320
Non-current financial assets		
Investments in associates	1 006 921	1 006 921
Investments in other companies	17 415	662 818
Other investment loans	2 547 080	1 017 583
Loans to shareholders	1 947 218	1 912 227
Other non-current receivables	-	52 956
Total non-current financial assets	5 518 634	4 652 505
TOTAL NON-CURRENT ASSETS	14 995 789	14 077 329
CURRENT ASSETS		
Inventories		
Raw materials and consumables	2 375 881	1 848 213
Finished products	369 128	-
Work in progress	819 006	835 349
Total inventories	3 564 015	2 683 562
Receivables and prepayments		
Trade receivables and receivables from related companies	1 532 833	911 892
Prepayments for goods	40 603	41 828
Loans to shareholders	550 000	550 000
Prepaid expense	65 518	42 125
Corporate income tax	-	1 000
Other receivables	264 466	95 216
Total receivables and prepayments	2 453 420	1 642 061
Cash and cash equivalents*	58 868	259 185
TOTAL CURRENT ASSETS	6 076 303	4 584 808
TOTAL ASSETS	21 072 092	18 662 137
*Available unused credit line	87 411	EUR
*Available unused factoring limit	1 411 731	EUR

The accompanying notes form an integral part of these financial statements.

November 21, 2018

Ilmārs Osmanis
Chairman of the Board

Interim consolidated statement of financial position

EQUITY AND LIABILITIES		
EQUITY	30.09.2018	31.12.2017
	EUR	EUR
Share capital	1 829 381	1 829 381
Share premium	2 435 579	2 435 579
Reserves	313	313
Non-current asset revaluation reserve	2 193 261	2 286 031
Retained earnings/ (accumulated loss):		
a) brought forward	1 529 928	(95 482)
b) for the period	1 057 602	1 678 990
TOTAL EQUITY	9 046 064	8 134 812
LIABILITIES		
Non-current liabilities		
Loans from credit institutions	3 904 637	2 715 009
Finance lease liabilities	713 017	618 154
Deferred income	445 524	572 707
Total non-current liabilities	5 063 178	3 905 870
Current liabilities		
Loans from credit institutions	1 243 545	1 529 016
Finance lease liabilities	196 319	437 872
Prepayments received from customers	979 308	517 148
Trade payables	3 320 839	2 772 580
Taxes payable	472 441	491 521
Corporate income tax	64 042	177 702
Other liabilities	219 916	207 072
Deferred income	169 577	169 577
Accrued liabilities	296 863	318 967
Total current liabilities	6 962 850	6 621 455
TOTAL LIABILITIES	12 026 028	10 527 325
TOTAL EQUITY AND LIABILITIES	21 072 092	18 662 137

The accompanying notes form an integral part of these financial statements.
November 21, 2018

Ilmārs Osmanis
Chairman of the Board

Interim consolidated statement of cash flow

	2018	2017	2018	2017
	Q3	Q3	9m	9m
	EUR	EUR	EUR	EUR
CASH FLOWS TO/ FROM OPERATING ACTIVITIES				
Profit before tax	154 194	565 283	1 060 334	1 394 339
Adjustments for:				
Depreciation and amortization	484 056	488 709	1 407 273	1 265 917
Interest expense	34 844	60 748	113 985	181 832
Interest income	(11 792)	(23 590)	(34 991)	(69 751)
Increase/ (decrease) in allowances for slow-moving items and receivables	(4 486)	(15 768)	(44 299)	(12 342)
Income from grant recognition	(42 394)	(43 728)	(143 321)	(128 516)
Group's share of loss of an associate recognized in the statement of comprehensive income	112 680	23 838	233 291	74 728
Adjustments for:				
Decrease/ (increase) in inventories	(145 998)	305 736	(880 453)	(1 013 310)
Decrease/ (increase) in receivables	(36 892)	(208 680)	(714 103)	(387 963)
Increase in payables	6 431	(54 302)	822 790	897 486
Cash generated from operations, gross	550 643	1 098 246	1 820 506	2 202 420
Interest paid	(34 844)	(60 748)	(113 985)	(181 832)
Corporate income tax paid	-	-	-	-
Net cash flows to/ from operating activities	515 799	1 037 498	1 706 521	2 020 588
Cash flows to/ from Investing activities				
Purchase of intangible assets and property, plant and equipment	(668 455)	(1 033 116)	(1 459 603)	(1 843 027)
Investments in and loans to other companies	(433 127)	(235 525)	(1 117 386)	(405 541)
Net cash flows to/ from investing activities	(1 101 582)	(1 268 641)	(2 576 989)	(2 248 568)
Cash flows to/ from Financing activities				
Dividends paid	-	-	(73 175)	(54 881)
Loans received from credit institutions	317 977	-	5 911 588	-
Loans repaid to credit institutions	(249 153)	(314 656)	(5 000 483)	(935 755)
Loans from lease companies	601 941	570 630	939 457	1 002 443
Loans repaid to lease companies	(69 331)	(44 517)	(1 107 236)	(84 196)
Net cash flows to/ from financing activities	601 434	211 457	670 151	(72 389)
Change in cash and cash equivalents for the period	15 651	(19 686)	(200 317)	(300 369)
Cash and cash equivalents at the beginning of the period	43 217	101 208	259 185	381 891
Cash and cash equivalents at the end of the period	58 868	81 522	58 868	81 522

The accompanying notes form an integral part of these financial statements.

Interim consolidated statement of changes in equity

	Share capital	Share premium	Other reserves	Non-current asset revaluation reserve	Retained earnings/ (accumulated loss)	Total
	EUR	EUR	EUR	EUR	EUR	EUR
Balance as at 31 December 2016	1 829 381	2 435 579	313	1 335 097	(118 914)	5 481 456
Profit for the reporting year	-	-	-	-	1 678 990	1 678 990
Other comprehensive income	-	-	-	686 344	-	686 344
Total comprehensive income	-	-	-	686 344	1 678 990	2 365 334
Depreciation of revalued items of property, plant and equipment	-	-	-	(78 315)	78 315	-
Deferred corporate income tax correction	-	-	-	342 905	(2)	342 903
Dividends paid	-	-	-	-	(54 881)	(54 881)
Balance as at 31 December 2017	1 829 381	2 435 579	313	2 286 031	1 583 508	8 134 812
Profit for the reporting year	-	-	-	-	1 057 602	1 057 602
Total comprehensive income	-	-	-	-	1 057 602	1 057 602
Depreciation of revalued items of property, plant and equipment	-	-	-	(92 770)	92 770	-
Dividends paid	-	-	-	-	(146 350)	(146 350)
Balance as at 30 September 2018	1 829 381	2 435 579	313	2 193 261	2 587 530	9 046 064

The accompanying notes form an integral part of these financial statements.

Notes to the consolidated financial statements**1. Corporate information**

AS HansaMatrix (hereinafter – the Parent Company) was registered with the Republic of Latvia Enterprise Register on 30 July 1999 and re-registered with the Republic of Latvia Commercial Register on 27 December 2002 under unified registration number 40003454390. The registered office of the Parent Company is at Akmeņu iela 72, Ogre. The shares of the Parent Company are listed on Riga Stock Exchange, Latvia.

2. Basis of preparation and changes to the Group's accounting policies**Basis of preparation**

The consolidated financial statements of the Group have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). Consolidated financial statements are prepared using the historical cost basis, except when described otherwise in the accounting policies below. The financial statements of the Parent Company and its subsidiaries are prepared separately according to the relevant national legislation applicable in the reporting year.

The monetary unit used in the consolidated financial statements is the euro (EUR). The consolidated financial statements cover the period 1 January 2018 through 30 September 2018.

Amounts disclosed in the consolidated financial statements are based on the accounting records of the Group companies kept in accordance with IFRS as adopted by the EU.

3. Changes in accounting policy and disclosures

The accounting policies are consistent with those followed in the preparation of the Group's annual financial statement for the previous period 2017. The Group has evaluated new and amended IFRSs and IFRICs effective for annual periods beginning on or after 1 January 2018. No impact on the interim financial statements of the Group was identified.

The Group has not applied and has not evaluated the impact of the application of the IFRS and IFRIC interpretations that have been issued as of the date of authorization of these financial statements for issue, but which are not yet effective. The Group plans to adopt these standards and interpretations on their effectiveness dates provided they are endorsed by the EU.

4. Related party disclosures

Related party	Type of services		Goods and	Goods and	Amounts	Amounts
			services delivered to/loans issued to related parties	services received from/loans received from related parties	owed by related parties (gross)	owed to related parties (gross)
			EUR	EUR	EUR	EUR
1. Associates						
SIA Zinātnes parks (AS HansaMatrix share 24%)	Loan, contribution in share capital	31.12.2017	159 000	-	845 700	-
		30.09.2018	291 000	-	1 136 700	-
SIA Lightspace Technologies (AS HansaMatrix share 40%)	Loan, contribution in share capital	31.12.2017	22 207	-	222 207	-
		30.09.2018	343 386	-	565 593	-
	Services, material supplies, sale of materials	31.12.2017	17 324	2 183	-	271
		30.09.2018	2 452	717	1 615	-
	TOTAL	31.12.2017	198 531	2 183	1 067 907	271
	TOTAL	30.09.2018	636 838	717	1 703 908	-
2. Entities with significant influence						
SIA MACRO RĪGA (shareholder)	Loan	31.12.2017	93 591	-	2 462 227	-
		30.09.2018	34 991	-	2 497 218	-
	Purchase of services, spare parts; sale of materials	31.12.2017	8 044	-	-	-
		30.09.2018	1 422	-	-	-
	TOTAL	31.12.2017	101 635	-	2 462 227	-
	TOTAL	30.09.2018	36 413	-	2 497 218	-
3. Other related companies						
	Services, material supplies, sale of materials	31.12.2017	8 185	51 780	7 698	4 055
		30.09.2018	36 094	5 595	-	2 535
	TOTAL	31.12.2017	8 185	51 780	7 698	4 055
	TOTAL	30.09.2018	36 094	5 595	-	2 535

5. Dividends paid and proposed

On April 26, 2018, HansaMatrix meeting of the shareholders approved year 2017 profit distribution and the payment of dividends in the amount of 0.08 EUR per share, totaling 146 350.48 EUR. Dividend payments will be made in two installments: 25 May 2018, the date of payment for the first tranche of dividends in amount of 73 175.24 EUR, and 15 November 2018, the date of payment for the second tranche of dividends in amount of 73 175.24 EUR.

The first installment of the 2017 profit dividend payment was made on before the reporting period, on May 25, 2018, the total amount of paid dividends amounting to EUR 73 175.24. After the reporting period, on November 15, 2018 HansaMatrix paid out the second installment of the dividend payment in amount of EUR 73 175.24.

6. Events after the reporting period

Details of events after the reporting period end are described in Management Report accompanying these interim financial statements.

7. Definitions of Alternative Performance Measures

EBITDA: Operating profit + Depreciation and Amortization

EBITDA margin: EBITDA/ Net turnover

In calculating EBITDA, the Group monitors liquidity and assesses the Group's profitability.