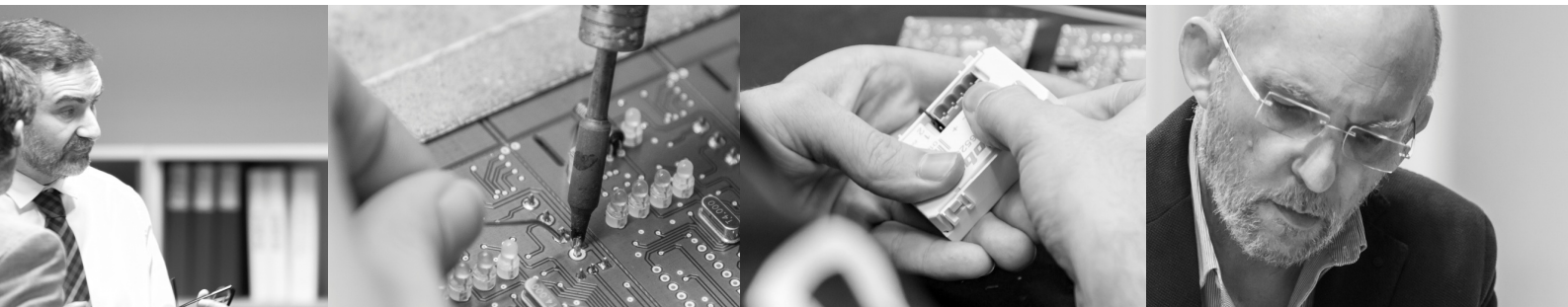


Robot

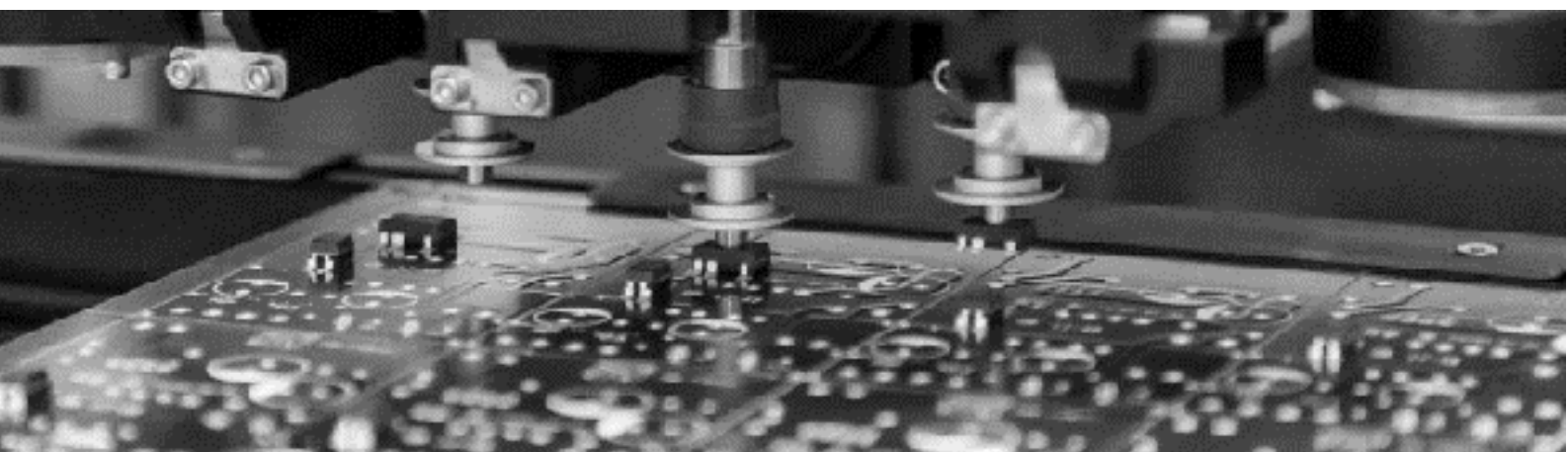
**CONSOLIDATED
CORPORATE REPORT**

December 2020



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2020 Year-End Results

Profit & Loss Summary

Thousand Euro

	Dec'20	Dec'19	%
Revenues	2.921,9	4.812,4	-39,3%
Expenses	3.469,4	3.627,8	-4,4%
EBITDA	-547,5	1.184,6	-146%
EBITDA margin	NA	24,6%	
D&A	-382,7	-398,3	
EBIT	-930,2	786,3	-218%
EBT	-1.064,8	715,1	
Net Profit	-719,1	678,2	-206%

Revenues evolution

	Dec'20	Dec'19	%
Sales of products	1.609,3	3.992,6	-59,7%
Sales turnkey systems	680,1	512,0	32,8%
Other	632,5	307,8	105,5%

Solvency

	Dec'20	Dec'19	%
Net debt (M€)	3.084,1	2.185,2	41,1%
Net debt to EBITDA	NA	1,8 x	

RBT – BME Growth ®

Marketcap @ 2,64€ (1) - Mn€	7,5 €
Return in 2021	21,1%
52 Week High / Low	€3.06 / €2.10
Day Avg Vol. (# shares) - 2021	1,965
Shares outstanding (Mn)	

(1) March 31st 2021

Robot

Ticker Bloomberg RBT:SM
Sector: Electronics & Software

Great impact of the pandemic. Pipeline of € 5.6M. First semester, slow. Low visibility, especially in Europe.

The results are explained by the slowdown in the world economy derived from covid-19. This has caused a displacement (not cancellation) in the pipeline, towards 2021 and 2022. The amount of this stands at € 5.6M, 76% in the Caribbean. On the other hand, the residential home automation installation business ("Integra") is evolving favorably, expecting € 0.5M of revenue for 2021. All in all, Robot's core business, that is, installation of control and automation systems of hotel facilities is influenced by the high level of global uncertainty in relation to the travel and tourism industry. This is more pronounced in Europe and less so in the Caribbean given the rate of vaccination in the US.

Liquidity by 2021

The measures taken in 2020 in the field of savings, working capital management and financing through ICO loans, ensure the liquidity of the company for the entire year 2021, even in the most possible conservative scenario.

R&D: Robotcloud, the new Digital Platform for energy saving. Launch of "Airea"

This differentiating project will allow under cloud technology to have access to the data (energy consumption, presence, customer preferences, etc.) generated by the Robot systems in the buildings which can be exploited and analyzed together with any other information in order to optimize energy consumption. It also contributes to the simplification of installation and maintenance. Robotcloud, will be financed by the CDTI for an amount of about 800 thousand Euros and will end in June 2022. In this pandemic, "Airea" air quality measuring probe has been launched as a response and business opportunity in the current environment.

Further sales offices

Following the opening of two owned sales offices in Punta Cana and Cancun, the company explores the opening of new markets through the Sales Partners Program. In the short / medium term, Robot also expects the opening of 2 or 3 further owned sales offices in Spain and abroad.

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1. Company Description

Founded in Palma de Mallorca (Spain), ROBOT is a technology company that designs, manufactures, install and maintains systems for the automation and control of technical building installations and energy savings. These systems are known as Building Automation Systems (BAS).

With a strong R & D component, the company focuses on all elements of the value chain, with a clear focus on both the product and the service to its customers, representing a competitive advantage that makes it unique in the industry.

The Company currently has two fundamental business lines:

1. Industrial Control: Robot offers advanced systems for the regulation and control of building facilities. Control is in real time, with the possibility of online graphic display and historical trends. They allow reducing direct costs, as well as prolonging the useful life of installations and saving time for maintenance personnel.
2. Room control: they provide advanced solutions for all the home automation functions in the rooms including presence control functions, climate control, alert management, room status indication, color and light intensity management, on and off auto, lighting scenes etc. They aim to increase comfort and reduce energy costs in rooms.

In addition, thanks to its systems, the company contributes to improving the environment in the locations where it has its products installed. It is estimated that they contribute to an energy saving of 30%.

In its 37 years of history, ROBOT has successfully carried out more than 600 installations in any type of building (hotels, offices, shopping centers, universities, hospitals, etc.), with a clear specialization in the hotel industry. In this regard, the company has worked for the most important national and international hotel groups.

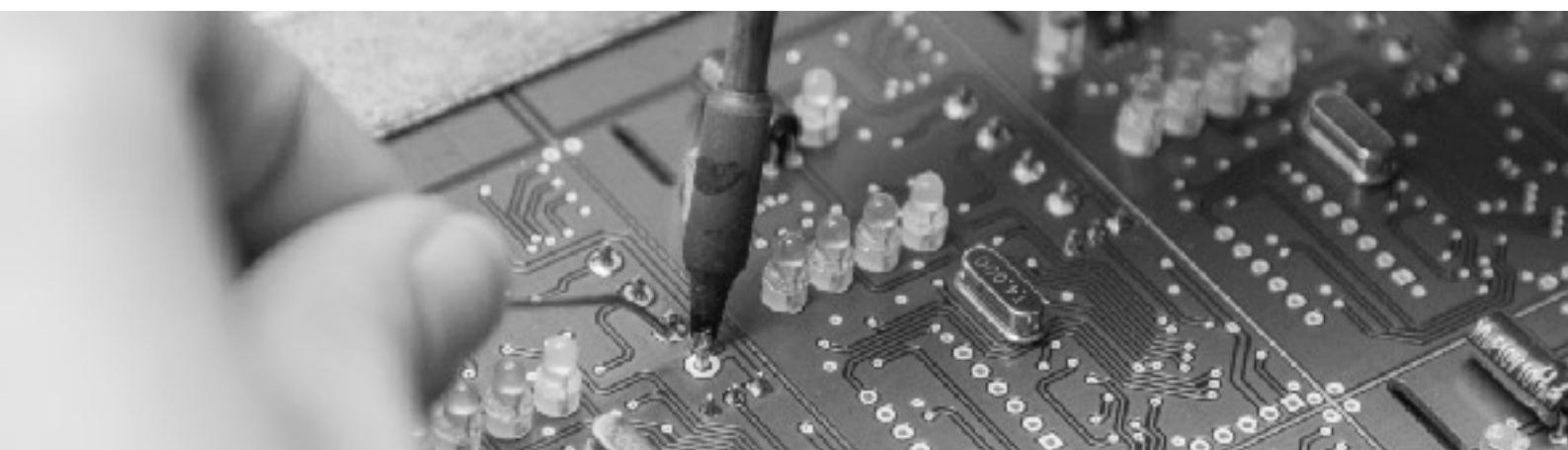
Leveraged in its competitive advantages, ROBOT is in the process of expansion and internationalization after its IPO in the BME Growth (Alternative Stock Market) in February 2018.

In March 2019, ROBOT presented its new Multilink technology worldwide, which integrates the most important communication protocol standards on the market. This technology, together with the Robotcloud digital platform development, is the cornerstone for its internationalization and future growth.

2. Evolution of the Income Statement and Prospects

		31/12/2020		31/12/19 (*)		Change	
		Euros	%	Euros	%	Euros	%
Sales	Product Sales	1.609,3		3.992,6		-2.383,4	
	Income for services	680,1		512,0		168,1	
	Total sales	2.289,3		4.504,6		-2.215,3	
	Variation of Stock-in-Trade	253,8		-31,1		284,9	
	Works Carried Out by the Company for its Assets	378,7		338,9		39,8	11,7%
	TOTAL REVENUES	2.921,9	100%	4.812,4	100%	-1.890,5	-39,3%
Purchasing	Purchases of Raw Material	-911,6		-1.197,5		285,9	
	Total Cost of Good Sols	-911,6	-31,2%	-1.197,5	-24,9%	285,9	23,9%
	Operating subsidies	29,4		7,8		21,7	
Production	GROSS MARGIN	2.039,7	69,8%	3.622,7	75,3%	-1.583,0	-43,7%
	Personal expenses	-929,5		-806,5		-123,0	
	Travel and Transportation Expenses	-113,4		-135,1		21,7	
	Total Direct Costs	-1.042,9	-35,7%	-941,6	-19,6%	-101,3	-10,8%
Structure	INDUSTRIAL MARGIN	996,8	34,1%	2.681,1	55,7%	-1.684,3	-62,8%
	Personal expenses	-1.145,906		-1.045,032		-100,9	
	Advisory	-203,1		0,0		-203,1	
	Advertising and promotion	-43,9		0,0		-43,9	
	Other expenses	-151,4		-451,4		300,0	
	Total Structure Expenses (Fixed Costs)	-1.544,3	-52,9%	-1.496,5	-31,1%	-47,9	-3,2%
	EBITDA	-547,5	-18,7%	1.184,6	24,6%	-1.732,2	-146,2%
	Depreciation and amortization	-382,7	-13,1%	-398,3	-8,3%	15,6	3,9%
Financials	EBIT	-930,2	-31,8%	786,3	16,3%	-1.716,6	-218,3%
	Interests-Bearing Liabilities	-76,2		-47,0		-29,2	
	Exchange rate differences	-25,4		3,6		-29,0	
	Miscellaneous Financial Income	7,0		-27,8		34,8	
	Total Financial Results	-94,6	-3,2%	-71,2	-1,5%	-23,4	-32,9%
	ORDINARY ACTIVITIES	-1.024,9	-35,1%	715,1	14,9%	-1.740,0	-243,3%
	Other Extraordinary Results	-40,0		0,0		-40,0	
	Earnings Before Taxes (EBT)	-1.064,8	-36,4%	715,1	14,9%	-1.779,9	-248,9%
	Taxes	345,7		-36,9		382,7	
	NET PROFIT	-719,1	-24,6%	678,2	14,1%	-1.397,3	-206,0%

(*) 2019 figures are consolidated



The evolution of the results is influenced by the halt of the activity during the year due to the covid-19. After the confinement of the first semester, the projects were resumed and ended thanks to maintaining the company's productive capacity.

The increase in personnel expenses is related to the incorporation and training of workshop and construction personnel to face the portfolio we had at the beginning of 2020. In Structure, there are incorporations of R&D as well as sales people in the delegations of Punta Cana and Cancun. In relation to the rest of the expenses, that is, "Travel and Transportation Expenses", "Advertising and Promotion" as well as other expenses, all are significantly reduced. Consultancy expenses are mainly increased by the administration and tax services in the 2 Caribbean delegations.

Depreciation and Amortization expenses are reduced by 3.9% due to lower sales. On a normal basis, the amortization of intangible assets is carried out with increasing digits linked to the income generated thanks to the maturity and sale of the products resulting from R&D. In such an extraordinary year, amortization decreases with sales. In this case, the intangible assets are related to the investment in R&D of the Multilink project, which is amortized over 10 years.

The increase in financial expenses is due to the ICO - Covid loans during 2020. The "Other Extraordinary Result" refer to operating expenses such as the cost of donating masks to the Balearic Red Cross (€ 17,072). In the Caribbean, these are constitution expenses referring to fiscal year 2019.

All in all, the consolidated net losses for the year are 719.1 thousand euros.

The company wants to highlight the contribution and improvement of the behavior of Integra S.A., a company that installs home automation and energy automation solutions, specialized in residential areas. By 2021, it is expected to reach half a million euros in turnover.

Data in thousand €	Integra S.A.	Conso. Robot
Revenue	279,8	2.921,9
Ebitda	-57,9	-547,5
Net Profit	-43,5	-719,1

Pipeline:

Company's pipeline represents 5.6 million euros. The same is made up of projects with a crystallization percentage higher than 80%. Of the total pipeline, 76% are projects in the Caribbean, mainly Mexico, the Dominican Republic and, to a lesser extent, Jamaica, Cuba and Aruba. The works pipeline basically corresponds to projects to start in 2021, however, the lack of visibility is very important due to covid-19 and the start of the year has been slow. The company is more optimistic about the Caribbean projects for the second semester, due to the rate of vaccination in the United States (main source market) and the evolution of the business itself in destinations such as the Dominican Republic and Mexico.

Typically, from the signing of a project to the invoicing of the material, it can take up to 6 months, where 70% of the project is invoiced. The remaining 30% is billed in the next 3 and corresponds to labor services. The objective is to maximize turnover in 2021, also looking for projects currently under construction

3. Contingency Plan against coronavirus (Covid-19)

The administration of Robot S.A. has successfully executed the risk contingency plan based on 5 axes:

1. Health and Safety - The objective is to guarantee the health of the company's employees, above all else. In a first phase, as of March 9, the company provided all workers with the basic safety elements (gloves, masks and disinfectant gel), also issuing a statement that emphasized the standards of behavior already issued by the different health agencies.

Subsequently, as of March 16, all the employees of the administration, commercial, marketing and R&D departments began to work from home, without having to travel to the company. The factory and works departments continued working, complying with all the required security measures. Finally, as of March 23, the activity in the factory and works departments was completely stopped, with the employees of this department being on reimbursable paid leave.

2. Business continuity - The company's objective is to maintain sufficient capacity in the operational and service environment for its customers, both at the manufacturing and installation levels. After the confinement, the works in progress were resumed.

Once the works have been completed, 100% of the Robot S.A. staff accepted an ERTE-ETOP with a reduction of 40% from October 15, 2020 as a result of the uncertainty regarding the postponement of projects. On the other hand, the company still accounts with "Factory and Work" personnel who are key, qualified and trained (also in R&D, Commercial, Marketing and Administration). In addition, the ERTE-ETOP has a high degree of flexibility if business reactivates quickly. In February 2021, the R&D, Commercial and Marketing departments left the ERTE-ETOP to undertake the Robotics project and 8,000 series, financed by the CDTI, and to enhance the marketing and commercial activity to increase the pipeline of works.

3. Financial Solvency and Liquidity - The company highlights its liquidity position. Even in the most stressful scenario possible, the company has guaranteed liquidity for all of 2021.

Additionally, financial institutions have told Robot S.A. their willingness to offer more financing if necessary. On the other hand, alternative sources of financing are being explored, excluding capital increases or solutions that include capital (for example, convertible bonds).

At the collection level (period between 120 and 150 days), the collection period of our clients is being respected to date.

4. Continuation of R&D - In order to maintain the technological competitive advantage of our control systems, the company opted to keep the R&D department 100% operational. Thanks to this, it obtained financing from the Center for Industrial Technical Development (CDTI) of the Ministry of Science and Innovation for € 819,575.95 (of which 30% is non-refundable) for the "Robotmetrics and 8,000 series" project.

This differentiating project will allow under cloud technology to have access to the data (energy consumption, presence, customer preferences, etc.) generated by the Robot systems in the buildings which can be analyzed together with any other information in order to optimize energy consumption. It also contributes to the simplification of installation and maintenance. It is scheduled for completion in June 2022.

5. Commitment to Society and Transparency with stakeholders (internal and external clients, shareholders, business partners, financial entities and society) - In this context, MABIA, an independent research company, has published a report in the which qualifies Robot as "essential partner in the field of building automation". Additionally, the company met with a series of institutional investors at the MedCap 2020 Forum confirming their participation in the 2021 edition. In February 2021, it carried out a Webinar organized by Rankia to explain the company's situation and perspectives. On the other hand, in its corporate offices and factory, 160 panels have been installed that provide a peak power of 53.6 Kw, which provides an estimated saving of 60% in the electricity tariff and a reduction in the emission of about 67 tons of CO₂ to the atmosphere per year.

4. Evolution of Consolidated Balance Sheet: Assets

	31/12/19		31/12/20		Var.	
	Euros	%	Euros	%	Euros	%
A) LONG TERM ASSETS	4.720,3	52,9%	5.109,3	56,8%	389,0	8,2%
Intangible Assets	2.033,1		2.253,8		220,7	
Tangible Fixed Assets	2.476,4		2.378,3		-98,1	
Long-term financial investments	46,3		48,7		2,4	
Deferred Tax Assets	164,5		380,9		216,4	
Non current Trade Debt	0,0		47,7		47,7	
B) CURRENT ASSETS	4.204,9	47,1%	3.883,8	43,2%	-321,1	-7,6%
B-1) Inventories	981,5	11,0%	1.196,7	13,3%	215,2	21,9%
Inventories	749,6		722,1		-27,5	
Inventory in Progress	189,3		443,1		253,8	
Receivable supplier advances	42,5		31,4		-11,1	
B-2) Receivables and Cash	3.223,4	36,1%	2.687,1	29,9%	-536,2	-16,6%
Receivable	2.950,4	33,1%	2.216,5	24,6%	-733,9	-24,9%
Trade and other receivables	2.777,2		1.893,9		-883,3	
Debt payable	0,7		7,2		6,5	
Asset deferred asset for current tax	0,0		129,1		129,1	
Public administrations	62,2		55,4		-6,8	
Advance payment	45		45,0		0,0	
Short term securities	49		74,2		25,2	
Short term accruals	16,3		11,8		-4,5	
Cash and cash equivalents	272,9	3,1%	470,6	5,2%	197,7	72,4%
TOTAL ASSETS (A + B)	8.925,2	100%	8.993,2	100%	67,9	0,8%

The increase in "Intangible Assets" is explained by the activation of the R&D department expenses related to the "Robotmetrics" project and the new 8000 series. The increase in "Deferred tax assets" is linked to the activation of the tax credit for period. The increase in "Inventory in Progress" is related to the maintenance of the company in operation and preparation of material for the works in 2021. The reduction in the "Trade and other receivables" account is due to the collection of works carried out in the Caribbean area. The amount available in "Cash and cash equivalents" rose by 197.7 thousand due to financing with loans with ICO guarantee.

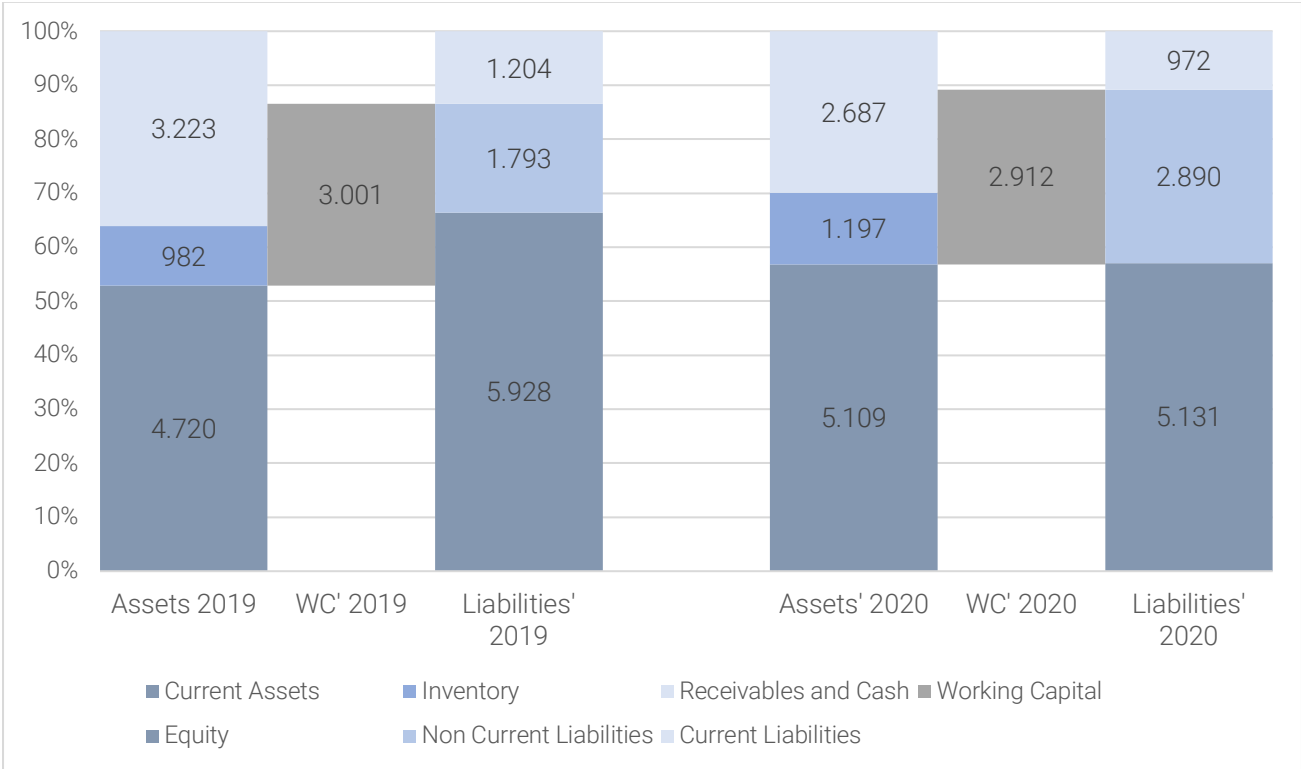


4. Evolution of Consolidated Balance Sheet: (cont.): Liabilities and Shareholders' Equity

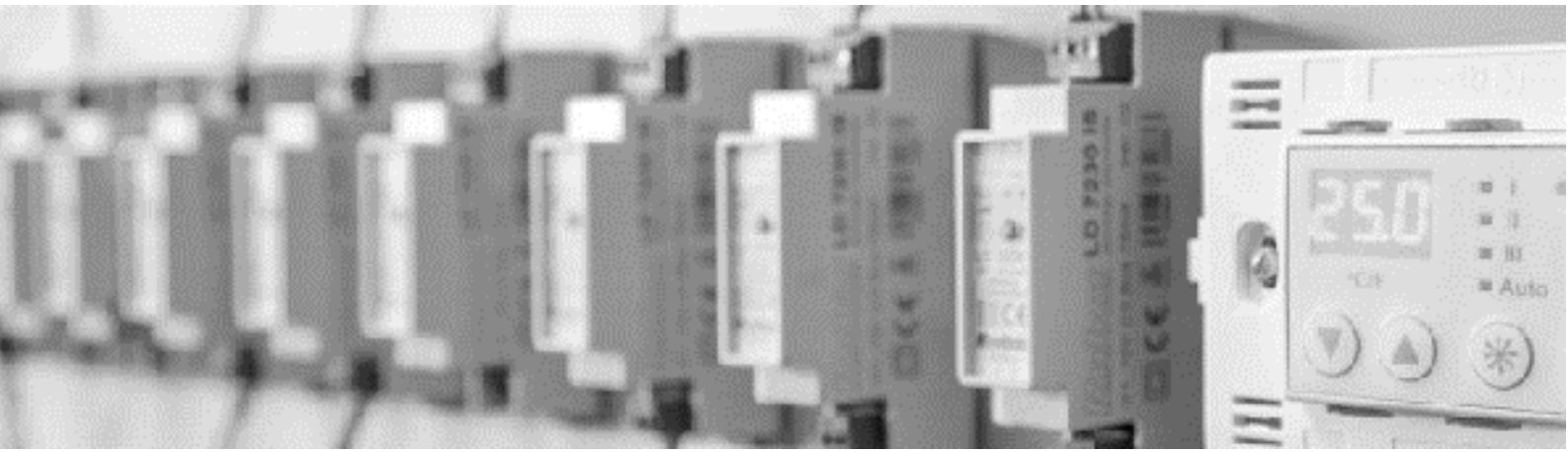
	31/12/19		31/12/20		Var.	
	Euros	%	Euros	%	Euros	%
A) EQUITY	5.928,2	66,4%	5.131,4	57,1%	-796,8	-13,4%
A-1) Shareholders Equity	5.909,2	66,2%	5.081,4	56,5%	-827,8	
Share Capital	685,3	1,0%	685,3		0,0	
Share Premium	1.993,4		1.993,4		0,0	
Reserves	2.684,0		3.222,8		538,7	
Retained earnings	0,0		0,0		0,0	
Treasury Stock	-131,6		-100,8		30,8	
Net Profit	678,2		-719,1		-1.397,3	
A-2) Adjustments for Changes in Value	1,3	0,0%	21,8	0,2%	20,5	
A-3) Grants, donations and legacies received	17,7	0,2%	28,1	0,3%	10,5	
B) LONG TERM LIABILITIES	1.792,6	20,1%	2.889,8	32,1%	1.097,16	61,2%
B-1) Long Term Provisions	0,0	0,0%	0,0	0,0%	0,0	
B-2) Long Term Debts	1.764,7	19,8%	2.864,2	31,8%	1.099,5	
Long Term Debts with Credit Institutions	1.175,0		2.341,8		1.166,8	
Long Term Financial Leases	4,9		0,0		-4,9	
Other Long-Term Debts	584,8		522,4		-62,4	
B-3) Deferred Tax Liabilities	27,9	0,3%	25,6	0,3%	-2,3	
C) CURRENT LIABILITIES	1.204,4	13,5%	971,9	10,8%	-232,4	-19,3%
C-1) Short Term Debts	693,4	7,8%	690,6	7,7%	-2,8	
Short Term Debts with Credit Institutions	639,3		611,3		-28,0	
Short Term Financial Leases	7,9		2,8		-5,1	
Other short-term debt	46,2		76,5		30,3	
C-2) Commercial Payables	511,0	5,7%	281,4	3,1%	-229,6	
Trade payables	241,3		76,9		-164,4	
Other creditors	96,6		100,6		4,0	
Salaries to be paid	1,4		4,7		3,3	
Current Tax Liabilities	50,8		0,0		-50,8	
Public administrations	120,8		99,2		-21,6	
Deferred revenue	0,0		0,0		0,0	
TOTAL EQUITY AND LIABILITIES (A + B + C)	8.925,2	100%	8.993,2	100%	67,9	0,8%

The most important change is in "Long Term Debts with Credit Institutions", linked to Covid loans (guaranteed by the ICO at 80%) for an amount of 1.2 million Euros signed between April and July. These are 5-year loans with a one-year grace period and with an approximate rate of 1.5%. Given the current situation, the company is likely to take advantage of the possibility of extending the grace period for another year.

5. Evolution of main aggregates in the balance sheet



Analyzing the evolution of the main aggregates, the Company highlights the positive situation of the working capital in the last two years.



6. Cash Flow Statement

CASH FLOW STATEMENT	31.12.2020	31.12.2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit for the period before tax	(1.064.820)	715.096
Adjustments to income-		
Depreciation and Amortization of fixed assets	382.702	398.308
Valuation corrections for impairment	--	--
Works for fixed assets	(378.700)	(338.898)
Imputation of Subsidies	(22.493)	(2.360)
Results from disposal of fixed assets	--	--
Results from derecognition of financial instruments	--	27.874
Variation of provisions	--	--
Financial income	(6.961)	(52)
Financial expenses	76.222	46.982
Exchange differences	25.365	(3.586)
Variation in fair value of financial instruments	--	--
other income and expenses	981	--
Participation in profits (losses) of companies accounted for by the equity method	--	--
net dividend equivalence	--	--
	<u>77.116</u>	<u>128.268</u>
Changes in working capital-		
Inventories	(215.159)	(143.467)
Debtors and other accounts receivable	875.117	(1.454.946)
Other current assets	45.249	(35.460)
Creditors and other accounts payable	(187.100)	97.756
Other current liabilities	(139.041)	315.214
Other non-current assets and liabilities	--	(6.466)
	<u>379.066</u>	<u>(1.227.369)</u>
Other cash flows from operating activities-		
Interest payments	(76.222)	(46.982)
Interest collections	--	--
Interest collections	6.961	52
Collections (payments) for income tax	(52.885)	23.634
	<u>--</u>	<u>--</u>
	<u>(122.146)</u>	<u>(23.296)</u>
	(730.784)	(407.301)
CASH FLOWS FROM INVESTMENT ACTIVITIES:		
Payments for investments-		
Group companies, net of cash in consolidated companies	--	(4.034)
Intangible assets	(49.189)	(54.211)
Immobalized material	(80.980)	(182.367)
Other financial assets	(68.319)	(6.564)
Other assets	--	--
0	--	(3.891)
	<u>(198.488)</u>	<u>(251.067)</u>
Divestment charges-		
Other financial assets	--	525
Other assets	--	73.472
Other assets	--	73.997
	<u>(198.488)</u>	<u>(177.070)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Collections and payments for equity instruments-		
Acquisition of equity instruments of the parent company	(79.802)	(249.776)
Disposal of equity instruments of the parent company	88.434	240.730
Acquisition of shares of external partners	--	--
Sale of shares to external partners	--	--
Grants, donations and heritages received	17.963	--
	<u>26.595</u>	<u>(9.046)</u>
Acquisition of equity instruments of the parent company	--	--
Disposal of equity instruments of the parent company	--	--
Acquisition of shares of external partners	--	--
Sale of shares to external partners	1.455.000	279.900
Grants, donations and heritages received	--	188.319
	<u>1.455.000</u>	<u>468.219</u>
Return and amortization of		
Debts with credit institutions	(176.714)	(148.621)
other debts	(42.610)	(9.751)
	<u>(219.324)</u>	<u>(158.372)</u>
Payments for dividends and remuneration of other equity instruments-		
Dividends	(109.930)	(110.169)
	<u>(109.930)</u>	<u>(110.169)</u>
	1.152.341	190.632
EFFECT OF CHANGES IN EXCHANGE RATES	(25.365)	3.586
NET INCREASE / DECREASE IN CASH OR CASH EQUIVALENTS	197.704	(390.153)
Cash or equivalents at the beginning of the period	272.927	663.080
Cash or equivalents at the end of the period	470.631	272.927

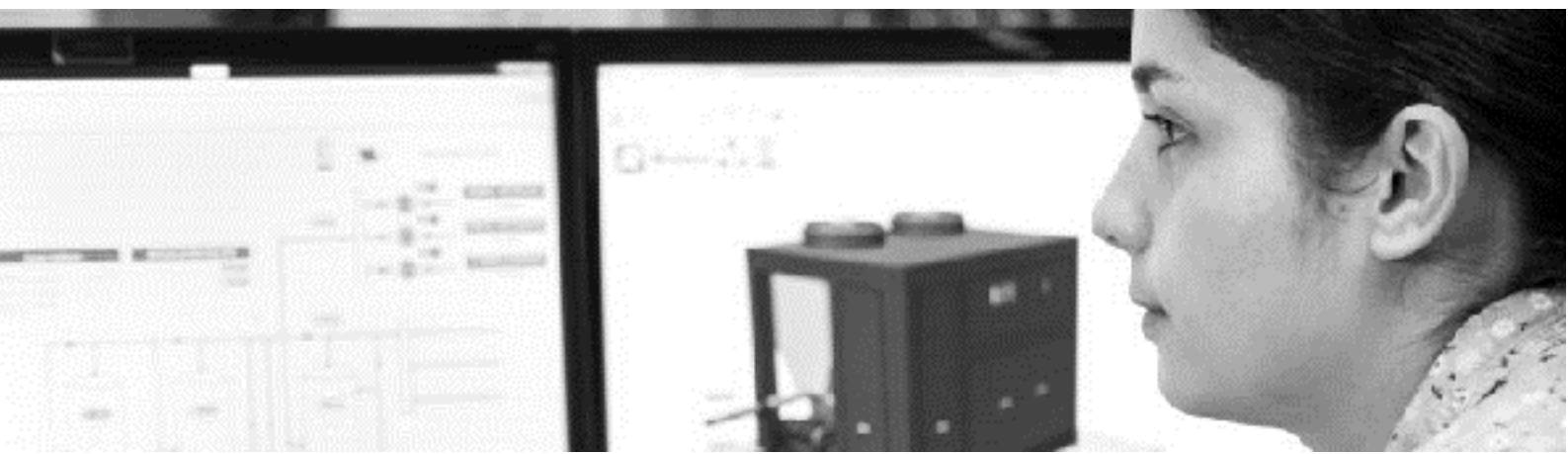
In relation to Investing Activities, the payments for investment in intangible assets (€ 49,189) plus Work for their Fixed Assets (€ 378,700) total an investment amount in intangible assets of € 427,889, mainly in R&D activities.

7. Relevant Events during the period

- a. January 7: significant holdings as of December 31, 2019
- b. February 28: the exemption from placing purchase orders of Banco de Sabadell S.A., liquidity provider of ROBOT S.A., is announced.
- c. March 20: the acquisition of 2,430 shares by the vice president of the board of directors and CEO of the company is announced
- d. May 14: financial information for the 2019 financial year is communicated
- e. May 25: The General Shareholders' Meeting is called
- f. May 28: Information regarding MedCap 2020 Forum is sent
- g. July 3: information on significant holdings and agreements of the General Shareholders' Meeting
- h. July 31: Dividend distribution reported
- i. August 29: Call for the General Shareholders' Meeting
- j. September 29: reports on the resolutions of the General Shareholders' Meeting
- k. October 7: complementary information of the third resolution of the General Shareholders' Meeting of September 25
- l. October 28: presentation of interim financial statements for June 2020
- m. November 12: operations carried out by executives: acquisition of shares by director

Available at:

https://www.bmegrowth.es/esp/Ficha/ROBOT_ES0105225009.aspx#ss_otralnfRelev



8. Stock Market Information

Since the IPO on the BME Growth on February 27, 2018, the company has maintained a permanent and fluid dialogue with analysts and investors, participating in stock market seminars, as well as other events aimed at minority shareholders where the ROBOT equity case has been presented.

The company has gone from 36 shareholders at the time of admission of its shares to trading to the current 226.

Despite the serious impact on the financial statements of covid-19, the company's management team is confident in the future strength of the value since our financial statements reflect the results of ROBOT's growth and internationalization process, once Let's overcome the coronavirus crisis in which the world is immersed.

Up to the date of publication of this report, the share has appreciated by 21.10% in 2021.

Participation in the MEDCAP 2020 Forum

The Medcap Forum is a reference event for European investors and small and medium-capitalization companies listed in Spain. It was held at the Madrid Stock Exchange between May 26 and 28 and more than 100 listed companies, 150 investors, 800 attendees and more than 1,200 private meetings between listed companies and investors participated.

Robot, S.A. held a public presentation ("Discovery Meeting") in front of investors in small-cap companies and had one-on-one meetings with a dozen potential investors.

The company will participate in the MEDCAP 2021 Forum that will take place from May 25 to 27.

Likewise, Robot S.A. holds regular update events with its shareholders and potential investors through the Rankia platform.

Evolution of the share and shareholders:

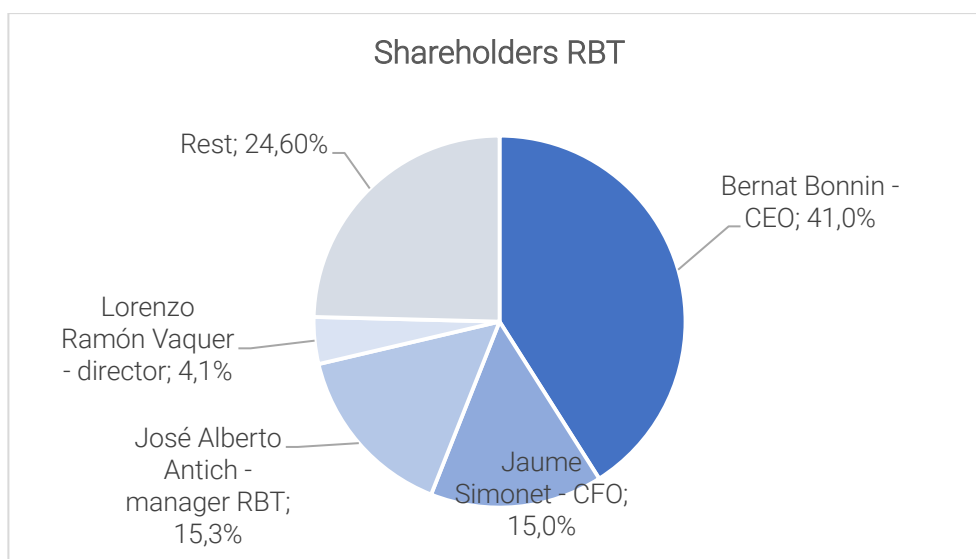
Concept	
Market capitalization	7.525.275 €
Shares outstanding	2.850.483
Price at closing, March 31st 21	2,64 €
52W High / Low	€3.06 / €2.10
Day Average Volume - 2021	1.965
Return 2019 (closing 2020: €2.18)	21,10%
Free Float	24,60%

RBT Share Price Evolution 2021:

	2020	2021 YTD*	%
RBT	2,18 €	2,68 €	22,9%
Ibex Growth Market	1.794,9	1.986,8	10,7%
Ibex GM - 15	2.312,8	2.494,8	7,9%
Ibex-35 ®	8.073,7	8.580,0	6,3%

(*) March 21 de 2021

The shareholding of the company is mainly in the hands of the management team. The free float to date represents 24.60% of the group.



9. Main Risks

The management of the Company's financial risks is centralized in the General Management, which has established the necessary mechanisms to control the exposure, where appropriate, to variations in interest rates and exchange rates, as well as risks credit, liquidity and force majeure.

The Covid-19 coronavirus pandemic, and its impact on health, social and economic levels, has become the most important global risk in recent years. The company at all times took measures to minimize the risk of contagion among its people, providing all of them with the corresponding security measures.

Robot launched a contingency plan based on 5 pillars to monitor the evolution of its businesses, as well as to minimize the impact of the slowdown in activity.

Before the coronavirus crisis, the project portfolio pointed to a significant growth in sales for 2020. Given the slowdown in economic activity worldwide and the uncertainty regarding the moment and intensity of its recovery, the management team of Robot, SA confirmed a significant postponement of the projects, not so much a cancellation of these. This delay in the provision of the service is due to the fragile situation of the hospitality industry in our main markets (Spain and the Caribbean) as well as the financial situation of the company's main clients. Therefore, there is a slow start to 2021 and little visibility to estimate revenue for this year.

Additionally, and on a recurring basis, the company monitors the following risks:

Credit risk - in general, the Company maintains its treasury and equivalent liquid assets in financial institutions with a high credit level. Additionally, it should be noted that there is no significant concentration of credit risk with third parties.

Liquidity risk - in order to ensure liquidity and to be able to meet all payment commitments derived from its activity, the Company has the cash that shows its balance in addition to the undrawn credit policies.

Market risk - (includes interest rate and fair value risk and price risk) - Interest rate risk arises from short-term and long-term borrowings. Borrowings issued at variable rates expose the Company to cash flow interest rate risk. The Company does not individually manage the interest rate risks in the cash flows, as it is not significant.



10. Acquisition of Treasury Shares

Total purchases during 2020 amounted to 79,349 Euros (28,545 shares), while sales were for the amount of 88,962 Euros (34,533 shares).

At year-end, the liquidity provider had 33,720 shares representing a market value of 73,510 Euros (€ 2.18 per share at the end of December 31, 2020) and a book value of 100,826 Euros.

11. Research and Development Activities

In February 2021, the Center for Industrial Technological Development (CDTI), of the Ministry of Science and Innovation, awarded Robot, S.A. with € 819,575.95 to carry out an R&D project, which consists of the development of the new R8000 series of devices and the integration with the RobotCloud digital platform.

The objective of this innovative project, which is to be carried out between June 2020 and July 2022, is to achieve market differentiation through new technological features, expand market share and increase sales.

CDTI financing, which represents 85% of the total cost of the project, should not be returned in full if the project objectives are met on time. This means that € 216,946.58, 30% of the financing, corresponds to the non-refundable part, while the remaining € 602,629.37 must be returned within 8 years.

The new R8000 series will allow the complete integration of the devices with the new RobotCloud digital platform. With this project, the installation and maintenance of the equipment will be simplified and integration with third parties will be improved. The information generated by the system will be centralized and unified, allowing the offering of new engineering products and services such as the RobotMetric management and analysis tool.

In addition, with the incorporation of the new SiSLink / PoC (Power over CAN) communication bus, it will allow access to the domestic market, expanding the company's business area.

The consolidated corporate and management report has been prepared as of March 31, 2021.

D. Bernat Bonnin Pons-Estel

President & CEO

D. Jaume Simonet Pou

Vicepresident & CFO

