

CONFERENCE CALL

FY 2018 FINANCIAL RESULTS



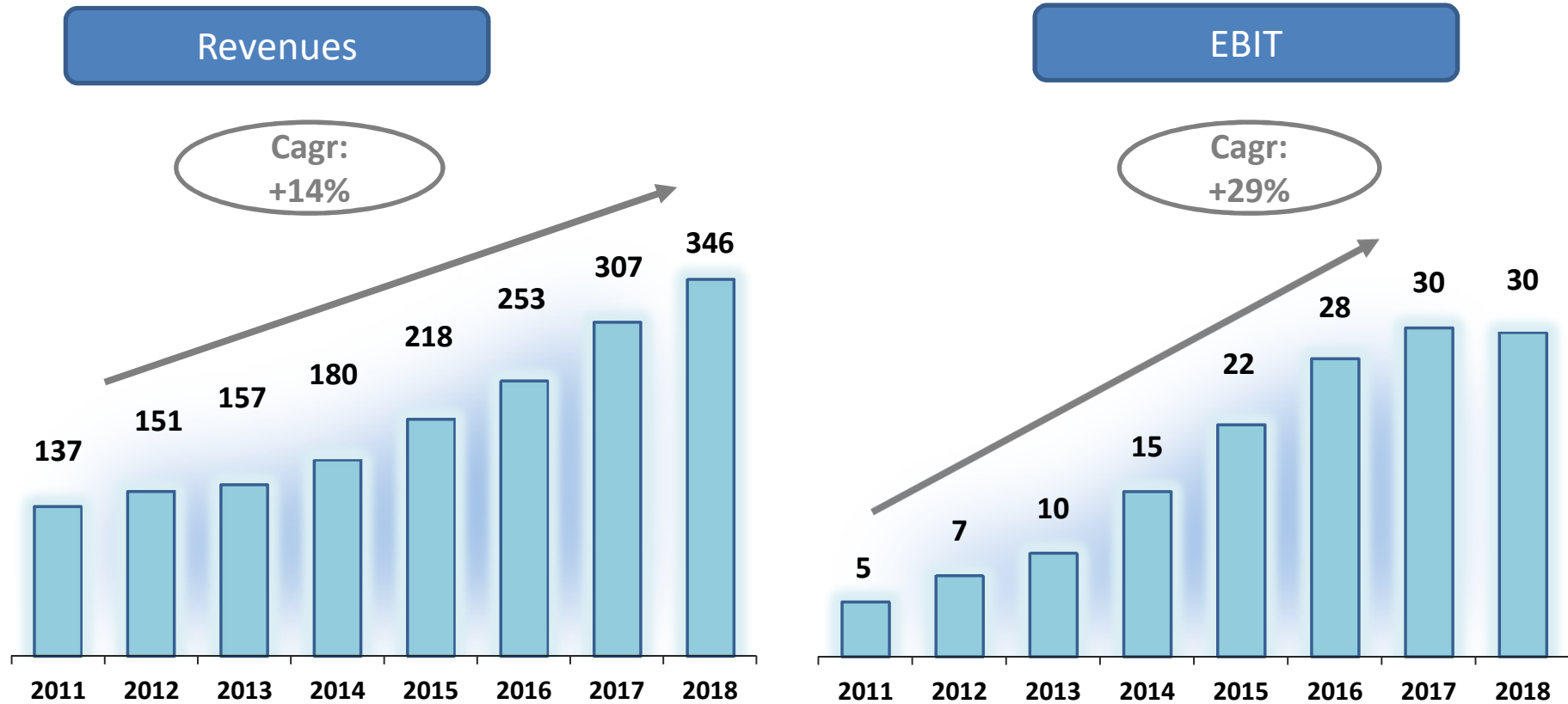
Industrial and Medical Laser Solutions

March 15th, 2019

DISCLAIMER

Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate and may be affected should our assumptions turn out to be inaccurate. Consequently, no forward-looking statement can be guaranteed and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation about the contents nor to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.

A PATH OF GROWTH



in Euro million

2018 HIGHLIGHTS

Euro '000

P&L - Main Financial Data	31/12/17	%	31/12/18 unaudited	%	Var.%
Revenues	306.461		346.020		12,9%
EBIT	30.449	9,9%	29.987	8,7%	-1,5%

Revenues	31/12/17	%	31/12/18	%	Var.%
Medical	174.416	56,9%	197.854	57,2%	13,4%
Industrial	132.045	43,1%	148.167	42,8%	12,2%



Financial Highlights

INCOME STATEMENT FY-2018

Euro '000	31/12/17	%	31/12/18 unaudited	%	Var.%
Revenues	306.461	100,0%	346.020	100,0%	12,9%
Gross margin	127.284	41,5%	137.478	39,7%	8,0%
Operating Expenses	37.068	12,1%	42.870	12,4%	15,7%
Staff expenses	54.091	17,7%	58.989	17,0%	9,1%
EBITDA	36.125	11,8%	35.618	10,3%	-1,4%
Depr., amort., accruals	5.676	1,9%	5.631	1,6%	-0,8%
EBIT	30.449	9,9%	29.987	8,7%	-1,5%
Net financ.income(charges)	(3.365)	-1,1%	869	0,3%	
Other income (expense) net	133	0,0%	(1.311)	-0,4%	
EBT	27.217	8,9%	29.545	8,5%	8,6%
Income taxes	6.807	2,2%	7.707	2,2%	13,2%
Minorities	4.776	1,6%	5.045	1,5%	5,6%
NET INCOME	15.634	5,1%	16.794	4,9%	7,4%
Net Income per share	0,81		0,87		

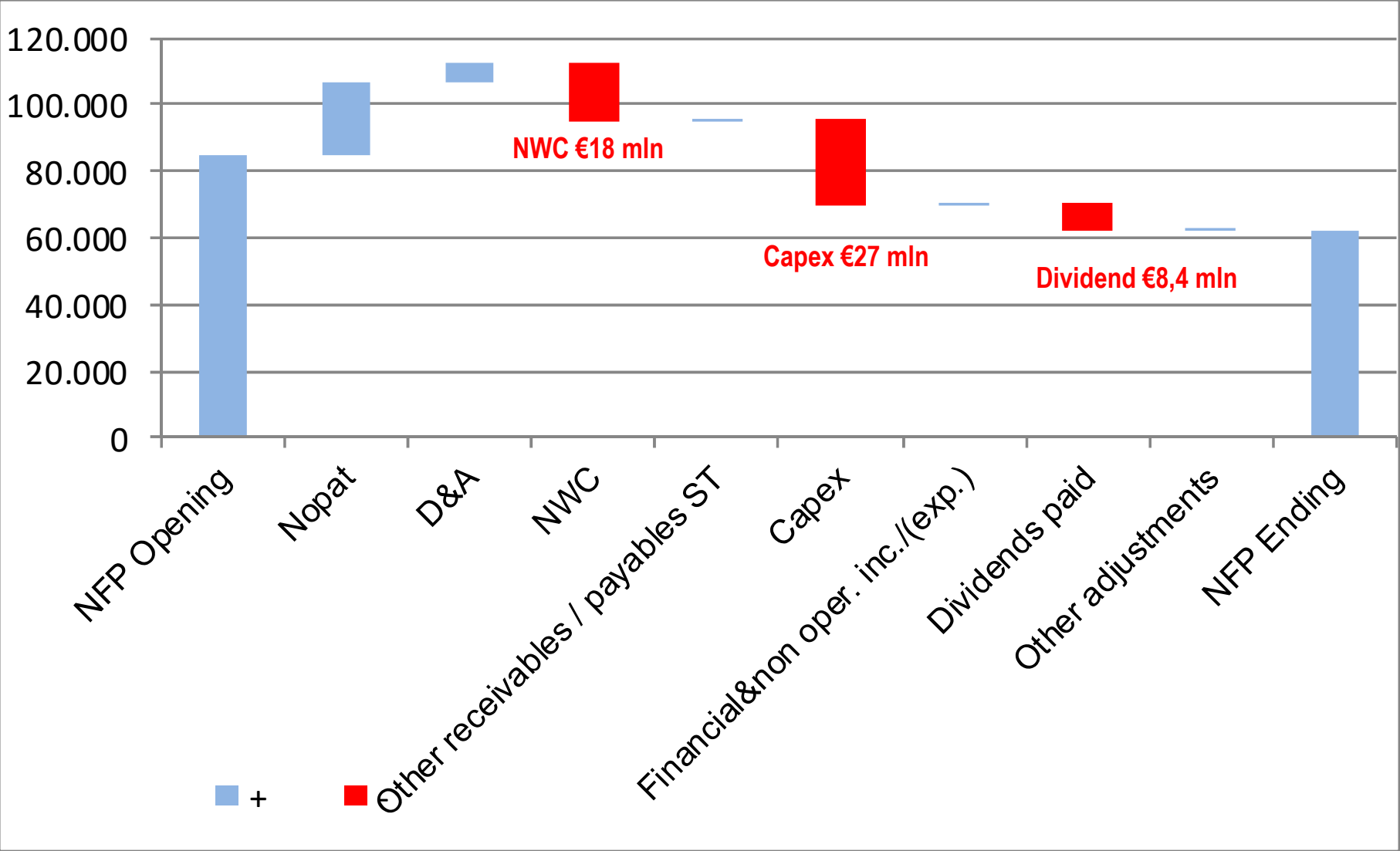
BALANCE SHEET 2018

Euro '000	31/12/17	31/12/18 unaudited	Var.%
Total non current assets	65.664	86.879	32,3%
Net Working Capital	63.622	79.907	25,6%
Net financial position	84.506	62.461	-26,1%
Long term liabilities	9.496	10.011	5,4%
Net Equity	204.296	219.236	7,3%
Net capital employed	119.790	157.051	31,1%
Net Working Capital on sales	20,8%	23,1%	
ROCE (EBIT/Net capital employed)	25,4%	19,1%	
Capex	5.060	27.058	

INCOME STATEMENT Q4, 2018

Euro '000	Q4-2017 unaudited	%	Q4-2018 unaudited	%	Var.%
Revenues	88.049	100,0%	102.583	100,0%	16,5%
Gross margin	36.385	41,3%	41.172	40,1%	13,2%
Operating Expenses	11.181	12,7%	12.452	12,1%	11,4%
Staff expenses	15.627	17,7%	17.137	16,7%	9,7%
EBITDA	9.577	10,9%	11.583	11,3%	20,9%
Depr., amort., accruals	1.288	1,5%	1.602	1,6%	24,3%
EBIT	8.289	9,4%	9.981	9,7%	20,4%
Net financ.income(charges)	(324)	-0,4%	347	0,3%	
Other income (expense) net	144	0,2%	(691)	-0,7%	
EBT	8.109	9,2%	9.637	9,4%	18,8%

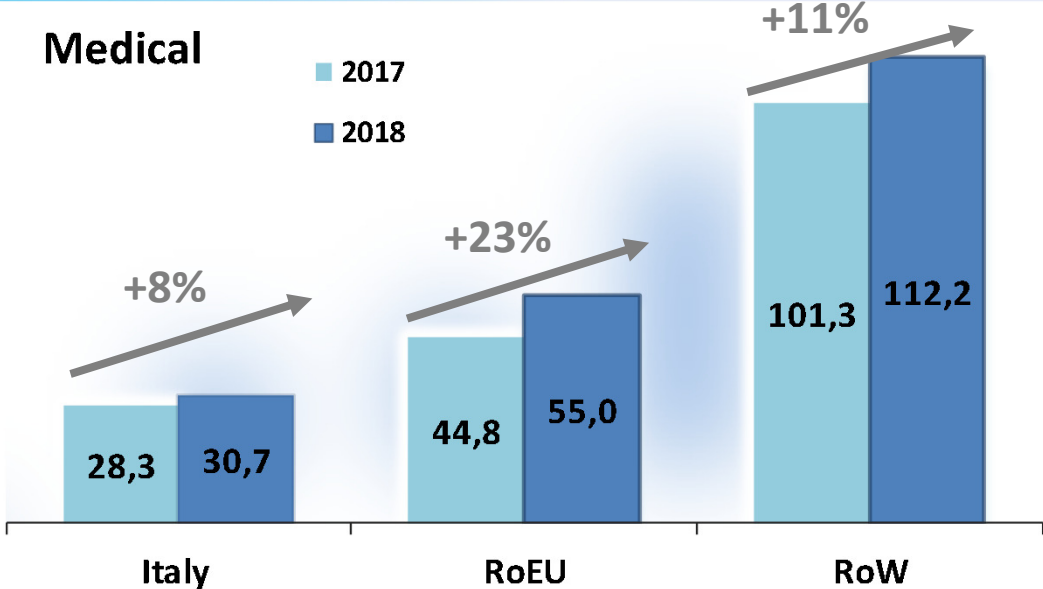
CASH FLOW 2018



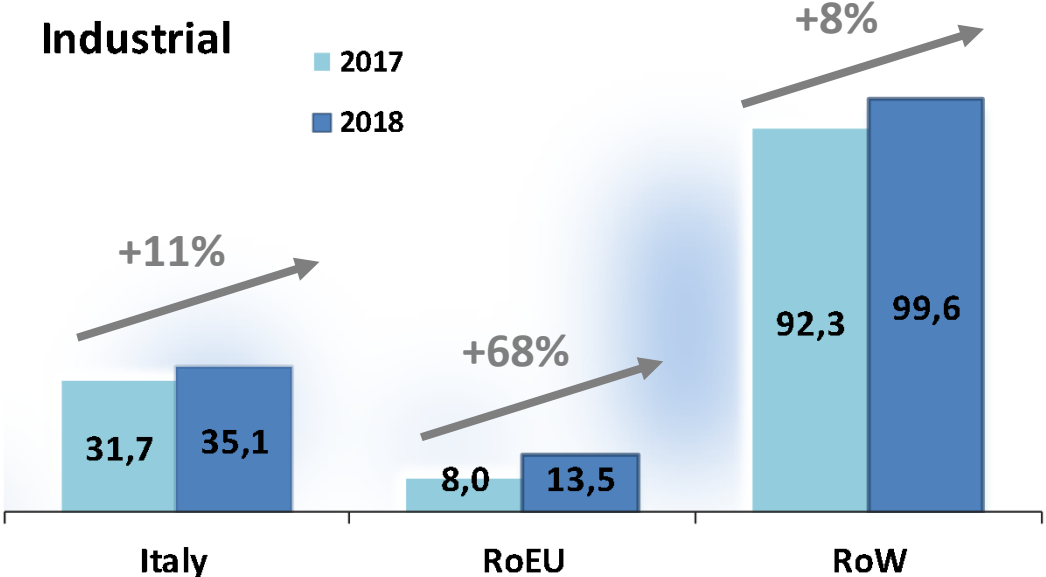
REVENUE BREAKDOWN BY AREA FY-2018

in Euro million

Medical

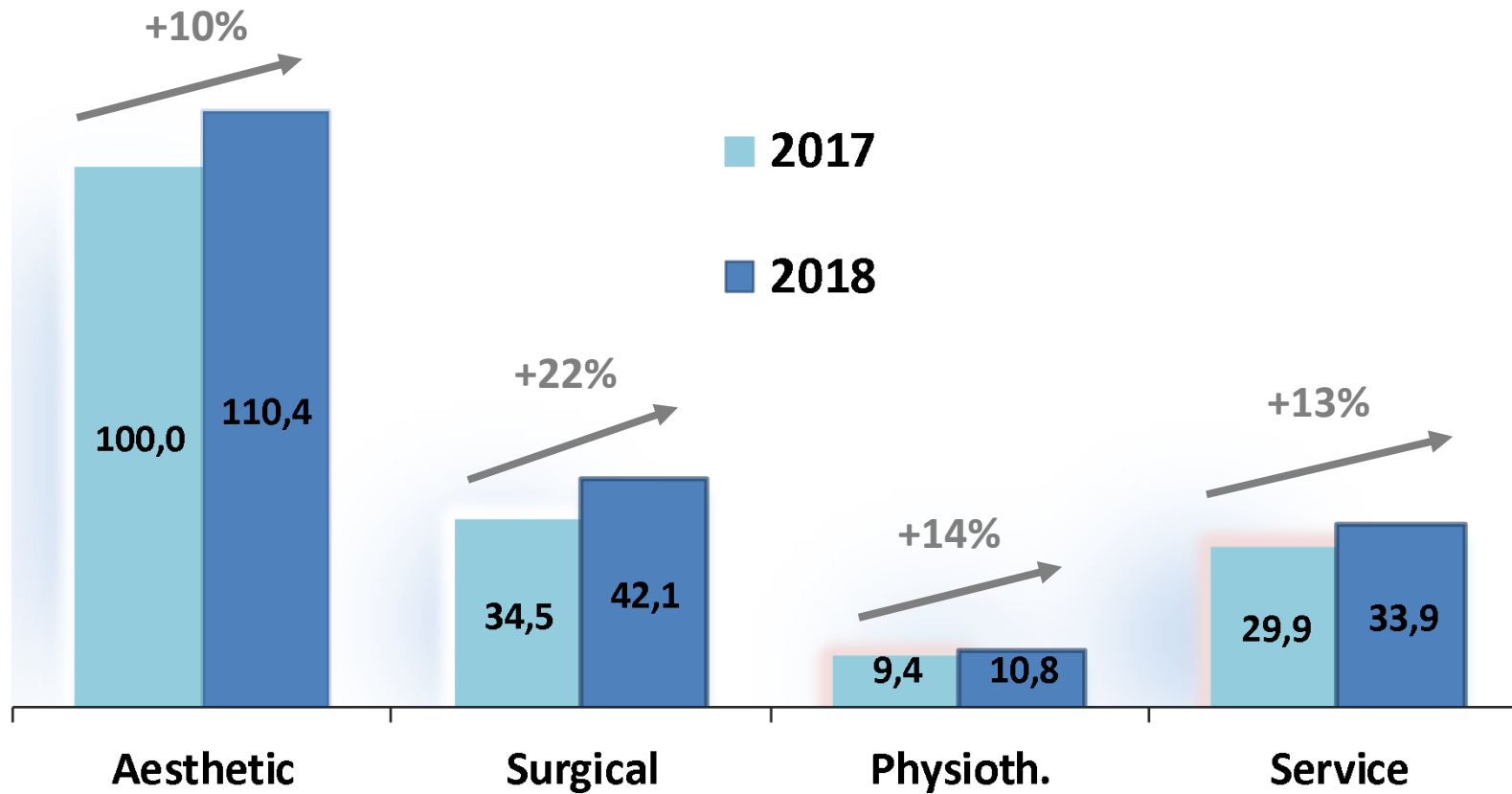


Industrial



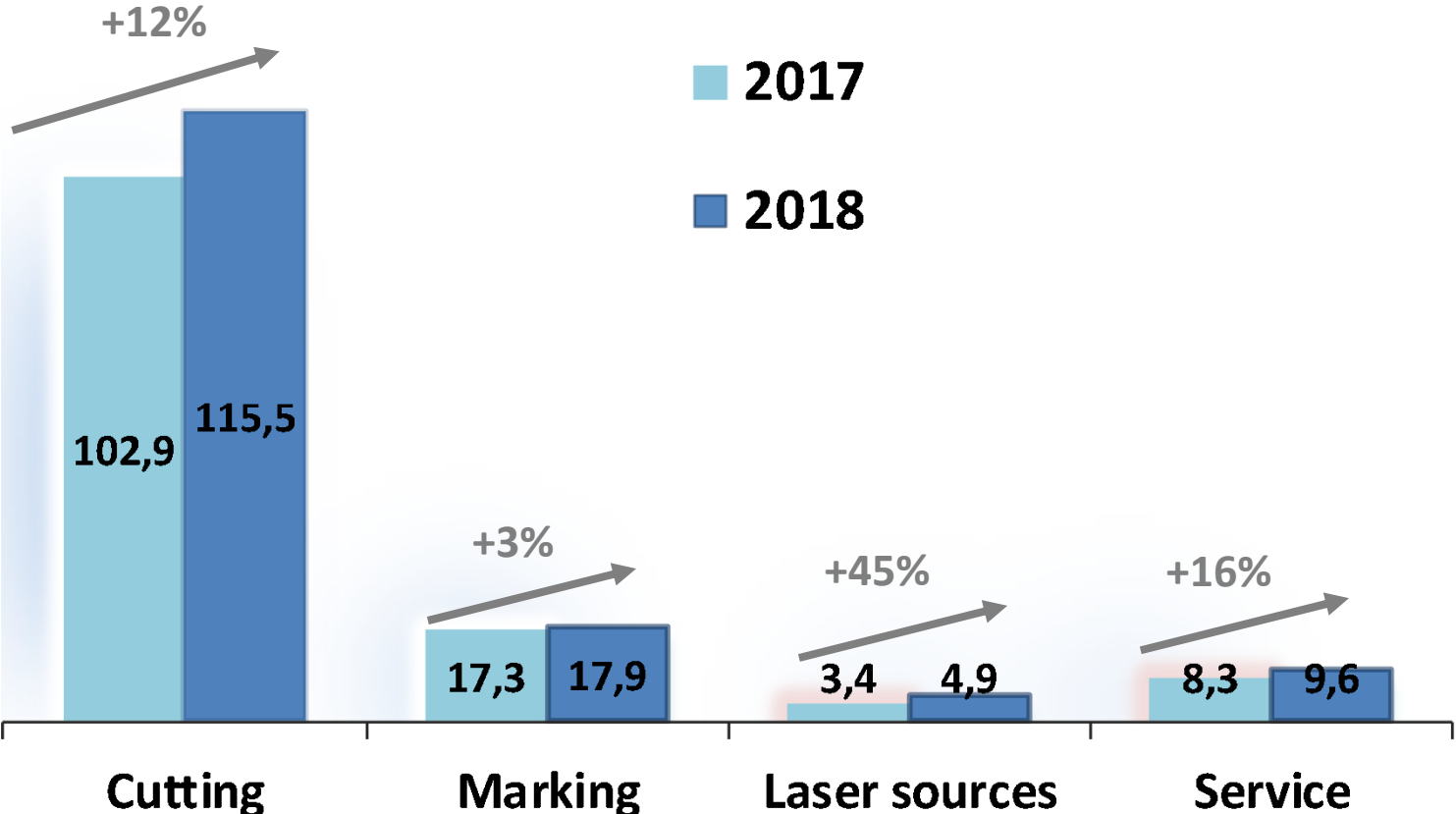
MEDICAL REVENUE BREAKDOWN FY-2018

in Euro million



INDUSTRIAL REVENUE BREAKDOWN FY 2018

in Euro million



Guidance

2018 vs 2019:

Revenue: +5%-10%

EBIT 19 > EBIT 18



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