

We laser your world



CONFERENCE CALL

Q1 2016 FINANCIAL RESULTS

May 16th , 2016

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Disclaimer



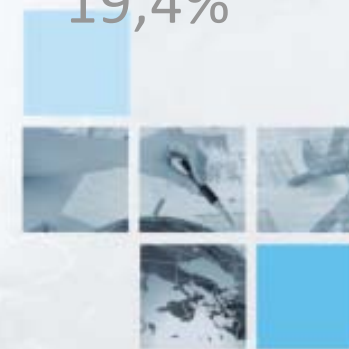
Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business 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.



Q1 2016 Highlights



Euro/000	31/03/15 unaudited		31/03/16 unaudited		Var.%
Revenues	48.511	100,0%	55.231	100,0%	13,9%
EBITDA	5.301	10,9%	7.669	13,9%	44,7%
EBIT	4.456	9,2%	6.721	12,2%	50,8%
Medical	34.191	70,5%	38.139	69,1%	11,5%
Industrial	14.320	29,5%	17.092	30,9%	19,4%



Surgical Laser systems



Monna
Lisa
Touch

DEKA



Litho

Quanta System
DNA Laser Technology



Aesthetic Laser systems

Discovery Pico



Mediostar



Motus AX

Quanta System DNA Laser Technology



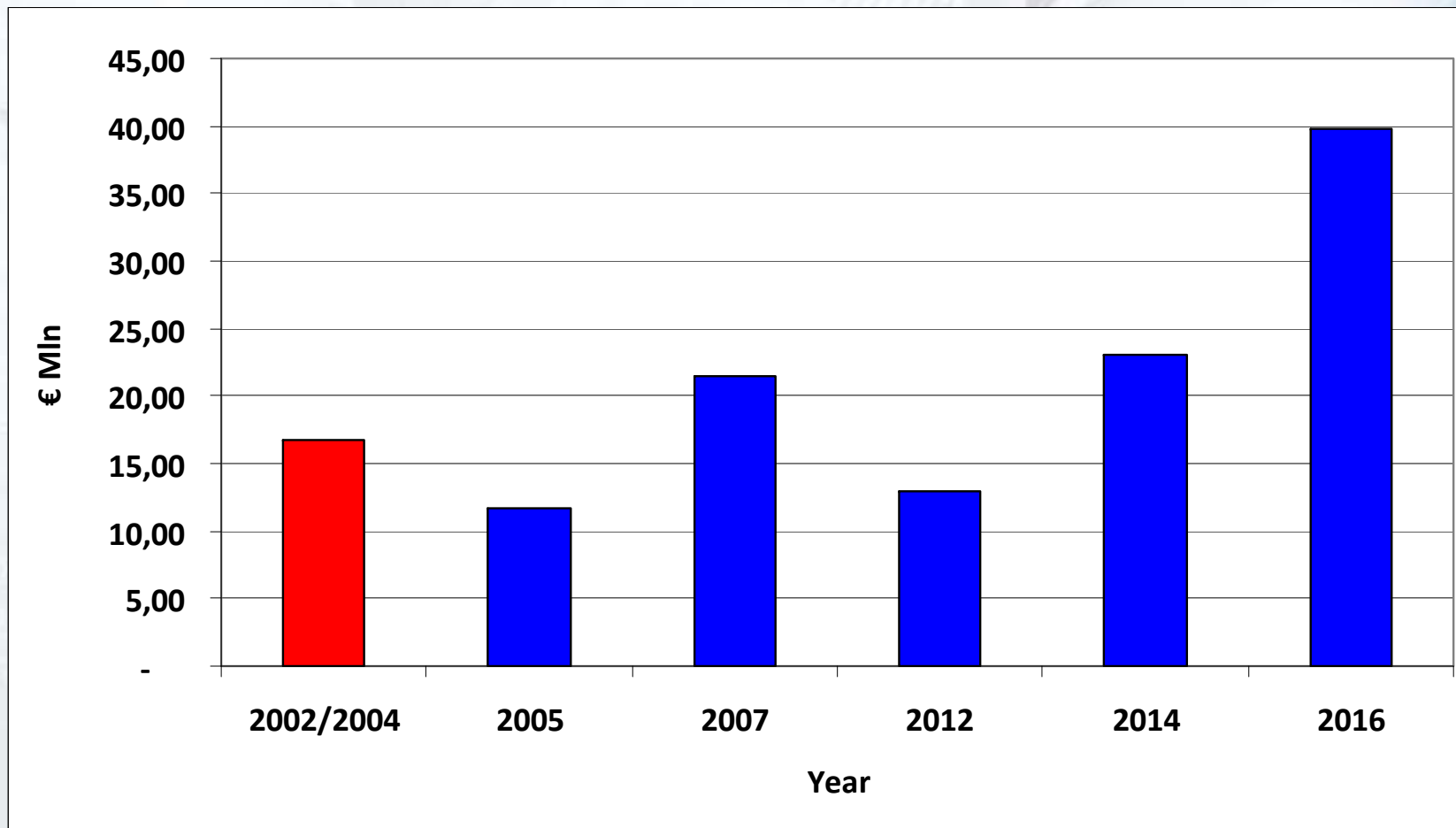
Asclepion Laser Technologies

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Industrial lasers applications



Cynosure



IRR= 32,50%

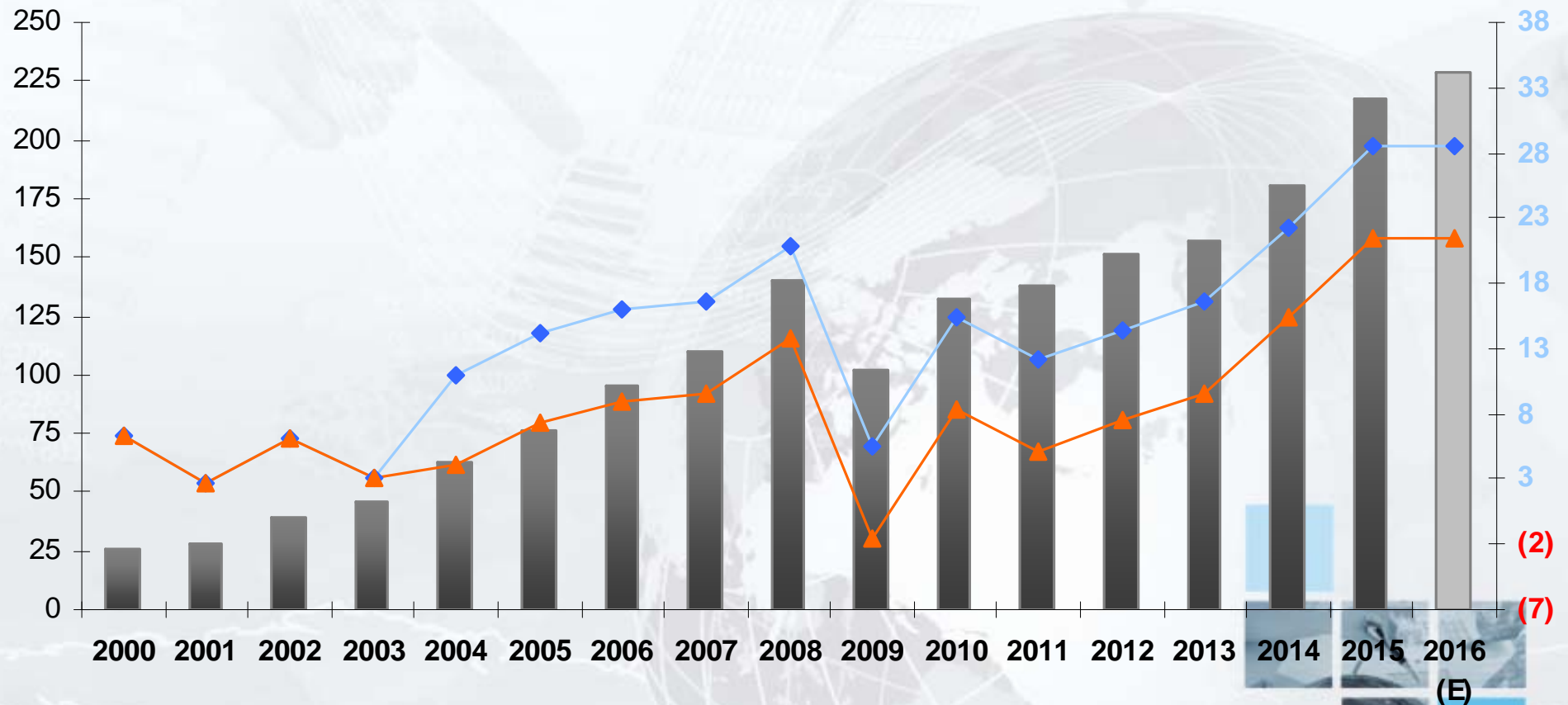
Capital Gain = €92 mln

Consolidated Revenues and EBIT

SALES

EBIT

EBIT''(*)



(*) EBIT + Cyno Capital Gain per year



Q1 - 2016 Financial Results



Q1 2016 Consolidated P&L



Euro/000	31/03/15		31/03/16		Var.%
	unaudited		unaudited		
Revenues	48.511	100,0%	55.231	100,0%	13,9%
Gross margin	22.242	45,8%	25.400	46,0%	14,2%
Operating Expenses	6.930	14,3%	7.296	13,2%	5,3%
Staff expenses	10.011	20,6%	10.434	18,9%	4,2%
EBITDA	5.301	10,9%	7.669	13,9%	44,7%
Depr., amort., accruals	845	1,7%	949	1,7%	12,3%
EBIT	4.456	9,2%	6.721	12,2%	50,8%
Net financ.income(charges)	1.794	3,7%	(811)	-1,5%	
Other income (expense) net	55	0,1%	(96)	-0,2%	
EBT	6.305	13,0%	5.813	10,5%	-7,8%

Net financial position and Capex



	Euro '000	31/12/15	31/03/16	30/04/16 (*)
Net financial position :		29.815	27.560	67.410
Financial invest. m/l term:		10.643	10.701	10.701

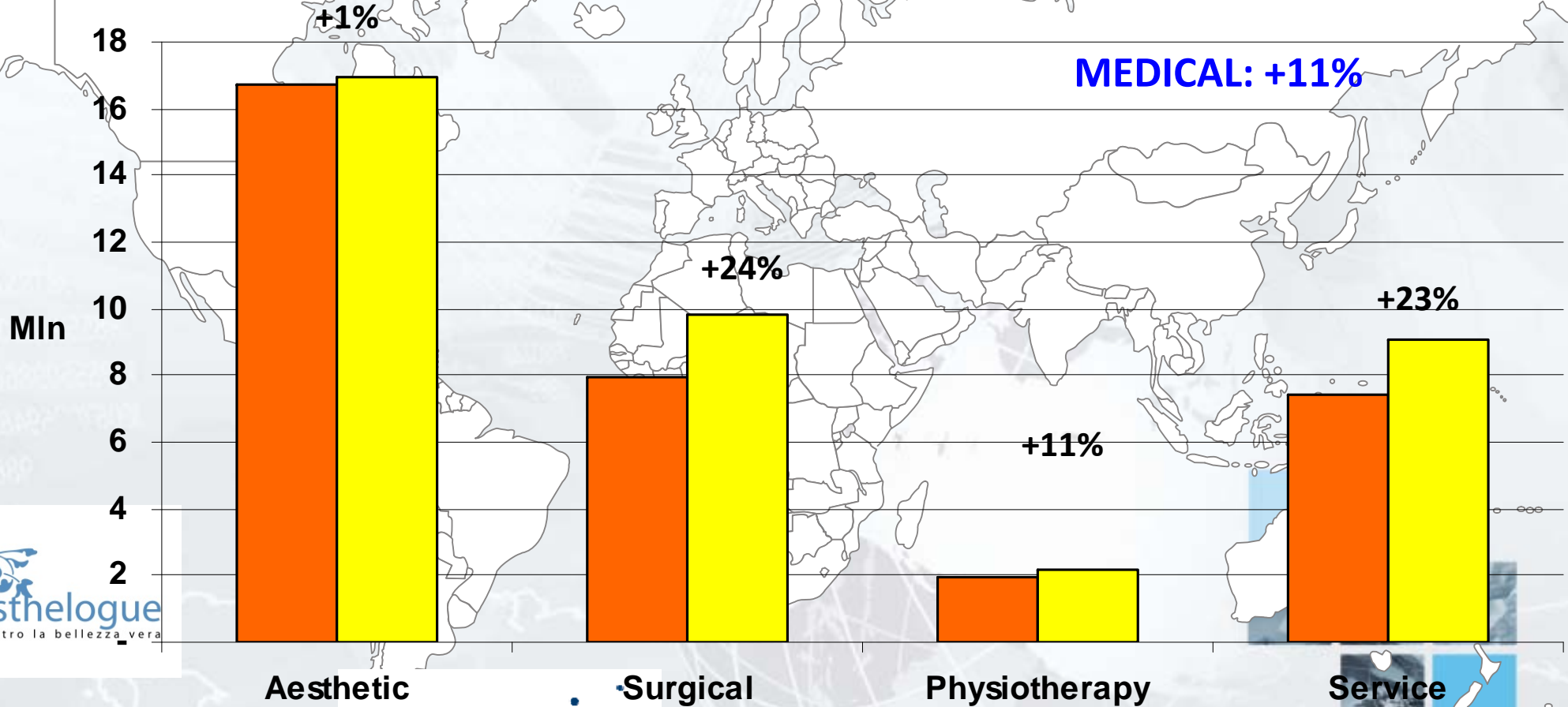
(*) including \$45,1 mln of Cyno's shares sale

	Euro '000	31/03/15	31/03/16
Capex		635	2.854

Medical Lasers Business



Quanta System
DNA Laser Technology



03/15 03/16

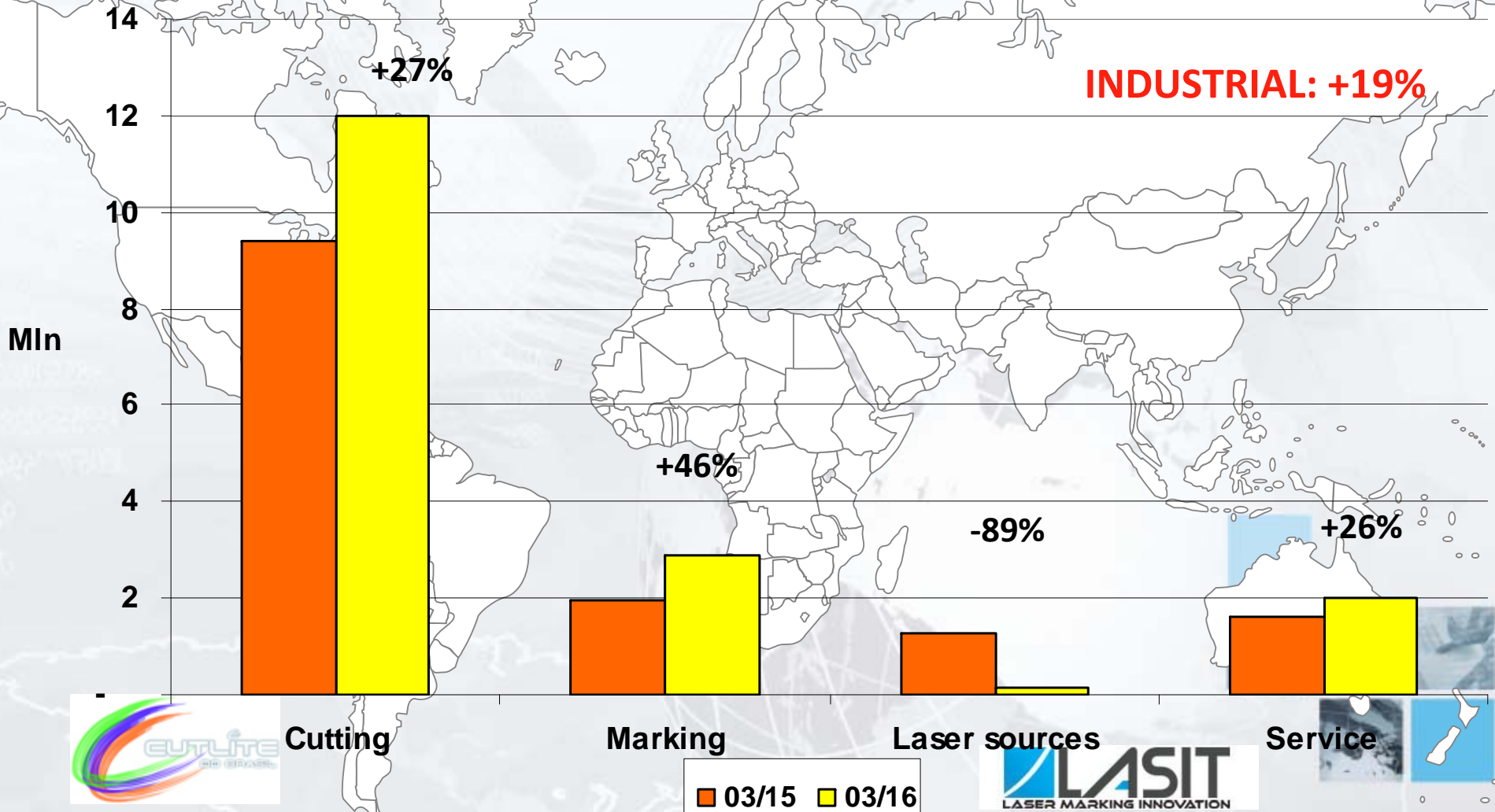


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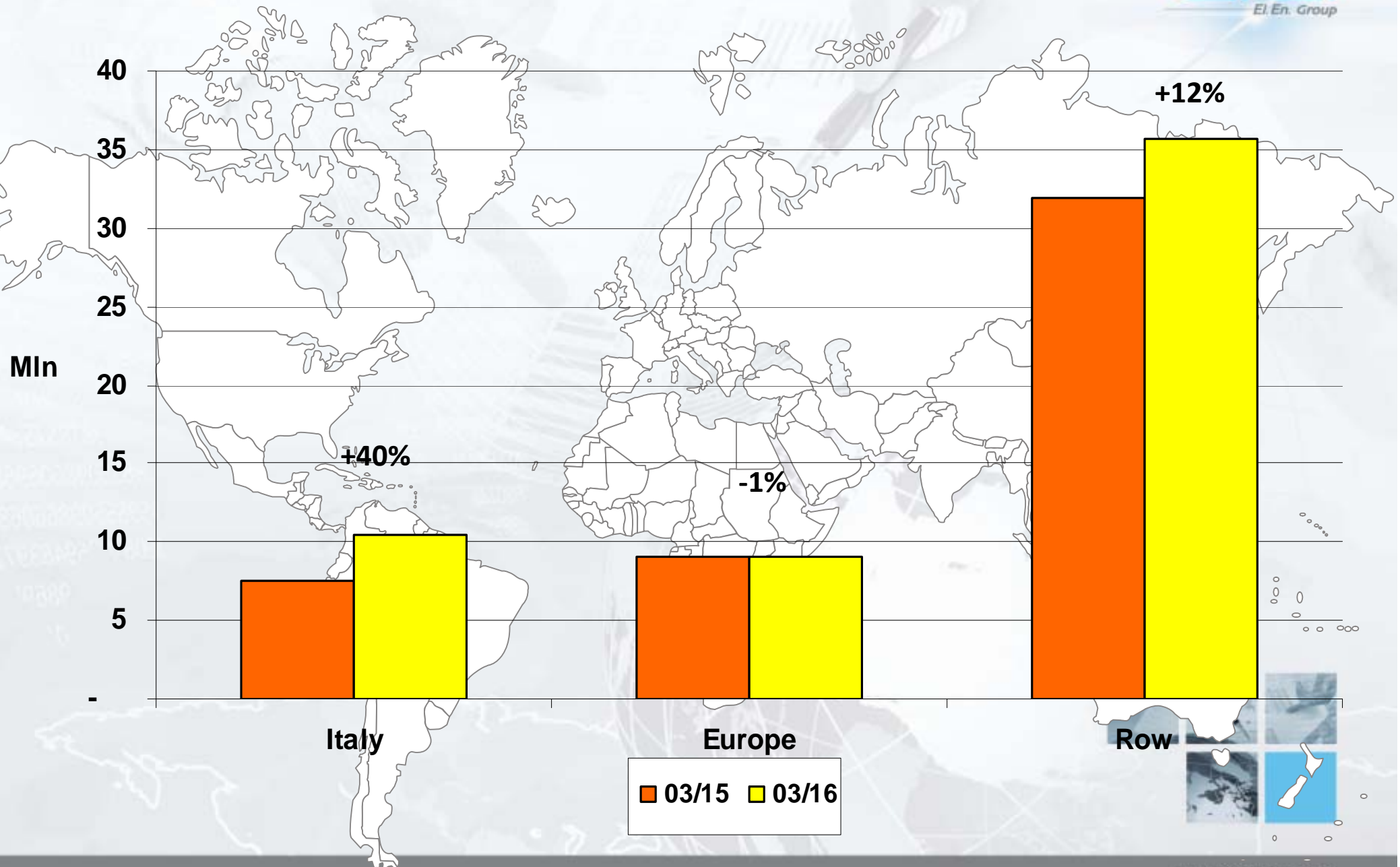
Industrial Lasers Business



PENTA CHUTIAN



Breakdown by Area



2016 Guidance

Sales 2016 = Sales 2015 +5% -> €229 mln

EBIT 2016 = EBIT 2015 -> €22 mln



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