

# Bit Market Services

Informazione Regolamentata n. 20076-66-2016	Data/Ora Ricezione 22 Novembre 2016 00:22:59	AIM -Italia/Mercato Alternativo del Capitale
---	--	---

Societa' : Giglio Group S.p.A.

Identificativo : 81864

Informazione  
Regolamentata

Nome utilizzatore : GIGLION01 - Elena Gallo

Tipologia : IRAG 03

Data/Ora Ricezione : 22 Novembre 2016 00:22:59

Data/Ora Inizio : 22 Novembre 2016 00:38:00

Diffusione presunta

Oggetto : GIGLIO GROUP APPROVED THE  
QUARTERLY REPORT AS AT 30  
September 2016. Significant growth: +136%  
of revenues, + 56% EBITDA and + 13% Net  
Profit,

*Testo del comunicato*

Vedi allegato.



***GIGLIO GROUP APPROVED THE QUARTERLY REPORT AS AT 30 September 2016.  
Significant growth with respect to the third quarter of 2015: +136% of revenues,  
+ 56% EBITDA and + 13% Net Profit***

- Revenue: Euro 23,5 million, with growth of 136% with respect to the revenue highlighted at 30.09.2015 (Euro 9,9 million)
- Ebitda: Euro 5,9 million, this reflects a growth of 56% with respect to 30.09.2015 (Euro 3,8 million)
- Net Profit: Euro 1,9 million which highlights a growth of 13% with respect to 30.09.2015 (Euro 1,7 million)
- Net Assets as at 30.09.2016 is equal to Euro 17,5 million with respect to Euro 10 million at 30.09.2015
- Financial Net Position as at 30.09.2016 equal to Euro - 9 million with respect to Euro -4,5 million at 31.12.2015.
- Index PFN on EBITDA = 1,13

**Milan, 21 November 2016** - Giglio Group S.p.A., listed on the Mercato AIM the Italian Stock Exchange, informs that the Board of Directors, which convened today, have examined and approved the Quarterly Report as at 30 September 2016, drawn up pursuant to the International Accounting Principles IFRS. Please note that the consolidated quarterly report differs compared to the same period last year, also in relation to the change in the scope of consolidation, with an indication of the purchase transactions (i.e. acquisition of MThree, SatCom and MF Fashion).

**Development of the management**

In the third quarter of 2016 the company has posted revenues equal to 23,5 million Euro, a growth of 136%. The Financial Net Position as at 30 September 2016 stood at around 9 million Euro, with a ratio PFN/EBITDA equal to 1,13 (calculated on an annual base) and a ratio PFN/Net Assets equal to 0,5, essentially in line with the results reported at 30.06.2016.

**Alessandro Giglio, President of Giglio Group, has commented:** *"We are indeed very satisfied with the results achieved in the third quarter of 2016, our leadership in the e-commerce 4.0 is significantly accelerating our growth model, having achieved our goals much sooner than expected. These results are the consequence not only of acquisitions, but also and above all of the organic and synergistic expansion of the entire group".*

### **Significant events during the Third Quarter 2016**

Over the third quarter, Giglio Group S.p.A. has further advanced its presence globally, through important agreements executed by the group companies, acting as a reference point in each area of activity.

#### The following summarizes the closings of the main transactions from June to September 2016

On 1 August, Giglio Group informed that they had defined two important contracts for Nautical Channel in the United States with two leading operators OTT (Over The Top): Sling Tv and Klowd Tv. Thanks to these contracts Nautical Channel in the USA is visible on Google Play, Itunes, Amazon Prime, Roku and other important distribution platforms.

On 8 September, Giglio Fashion signed an agreement with Baldinini Srl, a company with a long-standing history in the sector of high range fashion footwear. The agreement will have a duration until 31 October 2017, with automatic renewal, and includes initially three sale seasons. Giglio Fashion will exclusively distribute the products of the Baldinini brand at a worldwide level on major global web stores.

On 29 September, M-Three SatCom signed an agreement with Home Shopping Europe 24 (HSE24) to ensure broadcasting of the satellite channel on two platforms, in SD and HD. The contract, with a value of just under a million Euro, will have a duration of three years with effect from 1 October 2016.

### **Significant events as of 30 September 2016**

On 14 October, the Extraordinary Shareholders' Meeting of Giglio Group S.p.A. approved the merger of the subsidiaries Giglio Fashion and M-Three SatCom into Giglio Group SpA. The merger has no impact on equity, economic or finance in the consolidated financial statements of the Giglio Group, neither does it foresee any share exchange, since the companies have already been incorporated and are entirely owned by the Giglio Group SpA. The purpose of the aforementioned merger is to integrate the operations of the merged company into the parent company and, consequently, to maximize and streamline the accounting, finance and administrative management, of the three companies, as a result, human and financial resources are concentrated into one subject

On 16 November, M-Three SatCom announced that it had been selected by Eutelsat for distribution via Hot Bird (Eutelsat 13est) based on a series of technical operational parameters and having demonstrated commitment in the service development, namely in terms of the generation of new HD channels and UHD. This choice is especially strategic for M-Three SatCom and may result in a significant increase of turnover for the Group to the amount of over 10 million Euro over the next three years.

### **The forecast development of the management**

Giglio Group will continue in the development and improvement of e-commerce 4.0, of which it is at the forefront worldwide, not only to offer its clients in an ever more richer experience, but also to involve them in the new concept all the most international and well-known brands of the 'Made

in Italy'. In addition, they will increase the activity of the providers of highly technological cutting edge services, in order to expand all the profitability along all lines of business.

Below we attach the financial statements of the Group from the Quarterly Report as at 30 September 2016, drawn up in accordance with the International Accounting Standards and subject to limited review by the Independent Auditors Ernst & Young S.p.A.

<b>Balance Sheet</b>	<b>30.09.2016</b>	<b>31.12.2015</b>
<b>Non current Assets</b>	<b>20.368.386</b>	<b>14.197.298</b>
Tangible assets	7.306.640	8.161.445
<i>dubbing</i>	2.238.685	1.912.933
<i>editing</i>	3.568.470	0
<i>others intangible assets</i>	2.891.327	3.738.598
Intangible Assets	8.648.482	5.651.531
Goodwill	4.076.069	50.000
Investments in Associates	0	0
Receivables	139.658	136.786
Tax deferred Assets	197.537	197.537
<b>CURRENT ASSETS</b>	<b>27.491.881</b>	<b>10.138.854</b>
Inventories	4.973.308	139.017
Receivables and others	18.719.129	8.278.719
Financial receivables	0	0
Tax receivables	1.470.297	521.003
Others assets	0	0
Cash and Banks	2.329.147	1.200.114
<b>TOTAL ASSETS</b>	<b>47.860.266</b>	<b>24.336.152</b>
<b>NON CURRENT LIABILITIES</b>	<b>9.022.751</b>	<b>3.039.718</b>
Contingency Fund	291.694	236.558
Deferred Tax liabilities	400.790	654.344
non current financial liabilities	8.330.266	2.148.816
<b>CURRENT LIABILITIES</b>	<b>23.919.067</b>	<b>10.960.503</b>
Amounts payable to suppliers	18.939.407	8.283.878
Current financial liabilities	3.028.780	1.547.284
Tax Liabilities	1.950.880	1.129.341
Others liabilities	0	0
<b>TOTAL LIABILITIES</b>	<b>32.941.817</b>	<b>14.000.221</b>
Share capital	2.963.650	2.832.000
Reserves	7.789.076	5.566.768
Reserve for Cost	(551.294)	(476.651)
Reserve FTA	3.814	3.814
Retained earnings	1.341.079	(67.487)
Net profit	1.902.125	755.319
<b>EQUITY</b>	<b>13.448.450</b>	<b>8.613.765</b>
<b>Of which the third</b>	<b>1.470.000</b>	<b>1.722.167</b>
<b>TOTAL EQUITY</b>	<b>14.918.450</b>	<b>10.335.932</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47.860.266</b>	<b>24.336.152</b>

<b>Profit &amp; Loss</b>	<b>30.09.2016</b>	<b>30.09.2015</b>
Revenues	22.594.906	9.940.419
Other revenues	899.758	0
Var. inventories	1.541.917	0
<i>Raw materials</i>	<i>(11.738.990)</i>	<i>(14.605)</i>
<i>services</i>	<i>(5.886.537)</i>	<i>(5.317.420)</i>
<i>Lease Costs</i>	<i>(388.024)</i>	<i>(443.769)</i>
<b>Total operation costs</b>	<b>(16.471.633)</b>	<b>(5.775.794)</b>
<i>Salary</i>	<i>(781.617)</i>	<i>(250.896)</i>
<i>Contribution</i>	<i>(224.005)</i>	<i>(43.350)</i>
<i>TFR</i>	<i>(41.944)</i>	<i>(7.000)</i>
<b>Total Personnal costs</b>	<b>(1.047.567)</b>	<b>(301.246)</b>
<i>Amortization tangible assets</i>	<i>(1.249.553)</i>	<i>(1.293.866)</i>
<i>Amortization intangibles Assets</i>	<i>(1.115.829)</i>	<i>(24.600)</i>
<i>Depreciation</i>	<i>(53.520)</i>	<i>(144.000)</i>
<b>Total Amortization and depreciations</b>	<b>(2.418.903)</b>	<b>(1.462.466)</b>
Other costs	(25.176)	(48.891)
<b>Risultato operativo</b>	<b>3.531.384</b>	<b>2.352.022</b>
Non recurring costs	(426.746)	(1.164)
Financial costs	(304.693)	(276.595)
<b>Profit before tax</b>	<b>2.799.945</b>	<b>2.075.427</b>
Taxes	(897.819)	(389.616)
<b>Net profit</b>	<b>1.902.125</b>	<b>1.685.811</b>
third part's profit (SIM EST)	714.017	521.247

## **Information concerning Giglio Group:**

**Giglio Group**, a group founded by Alessandro Giglio in 2003 and listed on the AIM market Milan Stock Exchange since 7 August 2015, it is a social and e-commerce TV media company. The following companies are part of the Group:

**Giglio Group SpA**, the holding company which owns two television channels on digital terrestrial Italian- Acqua and Play.me - it provides technological services to the companies of the Group and to third parties.

**Nautical Channel Ltd**, is the only international channel, distributed in 43 countries, 5 continents and in 6 languages, entirely dedicated to boating and water sports. From 1 April 2015, Nautical Channel is visible in HD throughout Europe and in Russia. Since November 2014, Nautical Channel is totally controlled by the Giglio Group.

**Giglio TV HK Ltd**, is a start-up which was founded in July 2014 that manages the Group's activities in China. It is the first and unique Italian television group to be present in Asia on all major TV platforms and web with its contents entirely dedicated to the Italian Lifestyle.

**M-Three SatCom**, founded in 2004, it provides services and top-level solutions for the broadcasting radio and television sector, and for companies with special requirements for connecting and the distribution of information.

**Giglio Fashion SpA**, is currently the largest Italian distributor Business to Business which is entirely specialized in online fashion, the new market place at a global level for Fashion. By creating its own sales network, it is able to involve the main and the major world market players, Giglio Fashion supplies thirty major digital retailers in the world.

**Giglio Usa** – established in April 2016 with headquarters in New York, it is the company that manages and monitors the Group's activities in North America, an increasingly strategic market for Giglio Group activities

**Giglio Shanghai** - is the company that oversees the Group's activities in China, this market is historically represented by Giglio Group, as well as being one of the most strategic markets for the future.

### **Press Office:**

Spriano Communication  
Matteo Russo e Cristina Tronconi  
mob. 347/9834881  
[mrusso@sprianocommunication.com](mailto:mrusso@sprianocommunication.com);  
[ctronconi@sprianocommunication.com](mailto:ctronconi@sprianocommunication.com);

### **Nomad:**

Banca Finnat EuramericaS.p.A.  
Palazzo Altieri, Piazza del Gesù 49  
00186 Roma  
Tel.: +39 06 699331

Fine Comunicato n.20076-66

Numero di Pagine: 8