

# We laser your world



## CONFERENCE CALL

## ANNUAL FINANCIAL RESULTS 2016

March. 17<sup>th</sup> , 2017

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# Disclaimer



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# 2016 Highlights

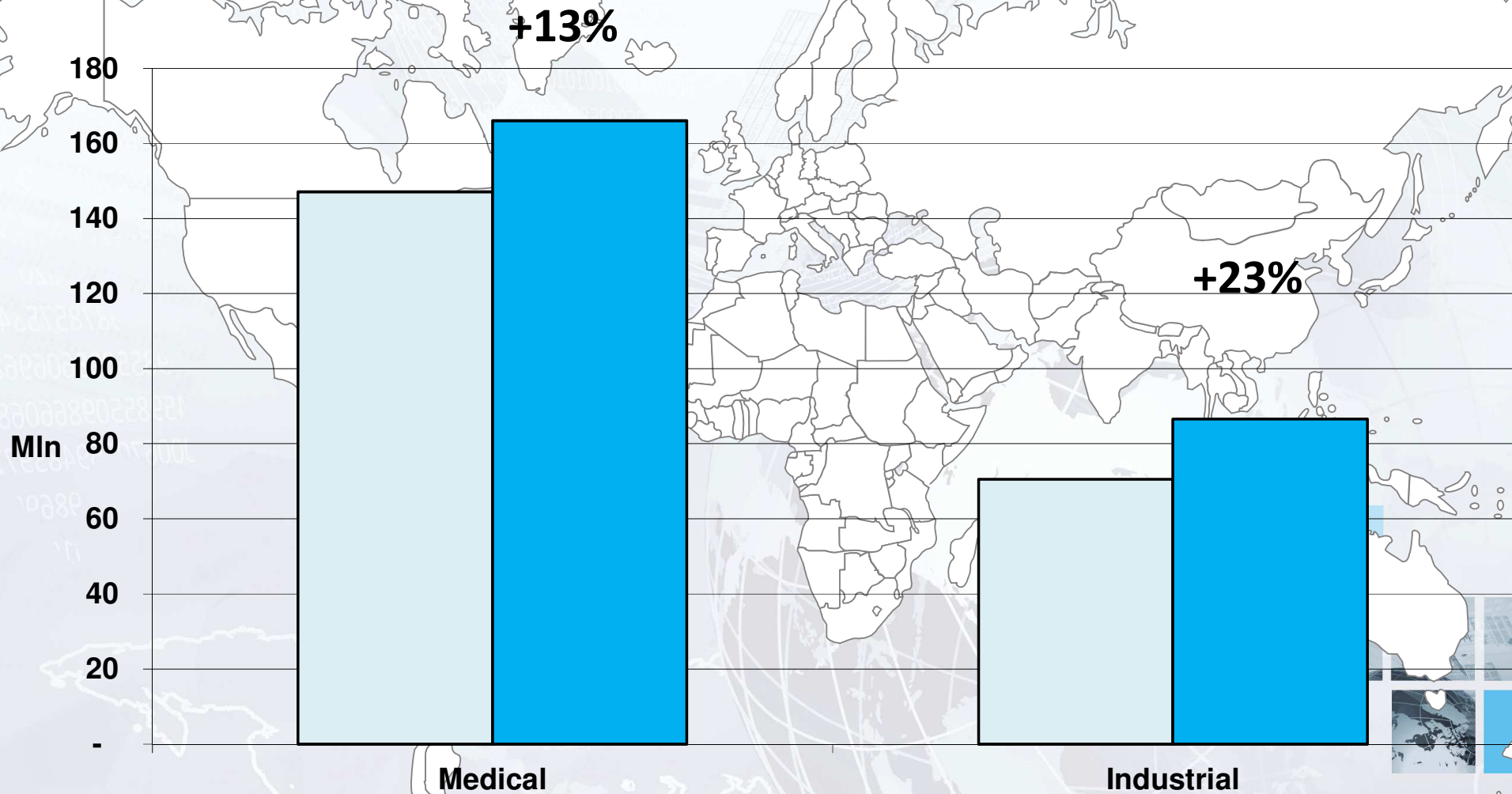


Euro Million

P&L - Main Financial Data	31/12/2015	%	31/12/2016	%	Var.%
<b>Revenues</b>	217.670	100,0%	252.646	100,0%	16,1%
<b>EBITDA</b>	25.666	11,8%	32.388	12,8%	26,2%
<b>EBIT</b>	21.499	9,9%	27.594	10,9%	28,4%
<b>Medical</b>	147.102	67,6%	166.056	65,7%	12,9%
<b>Industrial</b>	70.568	32,4%	86.590	34,3%	22,7%



# Breakdown by Business



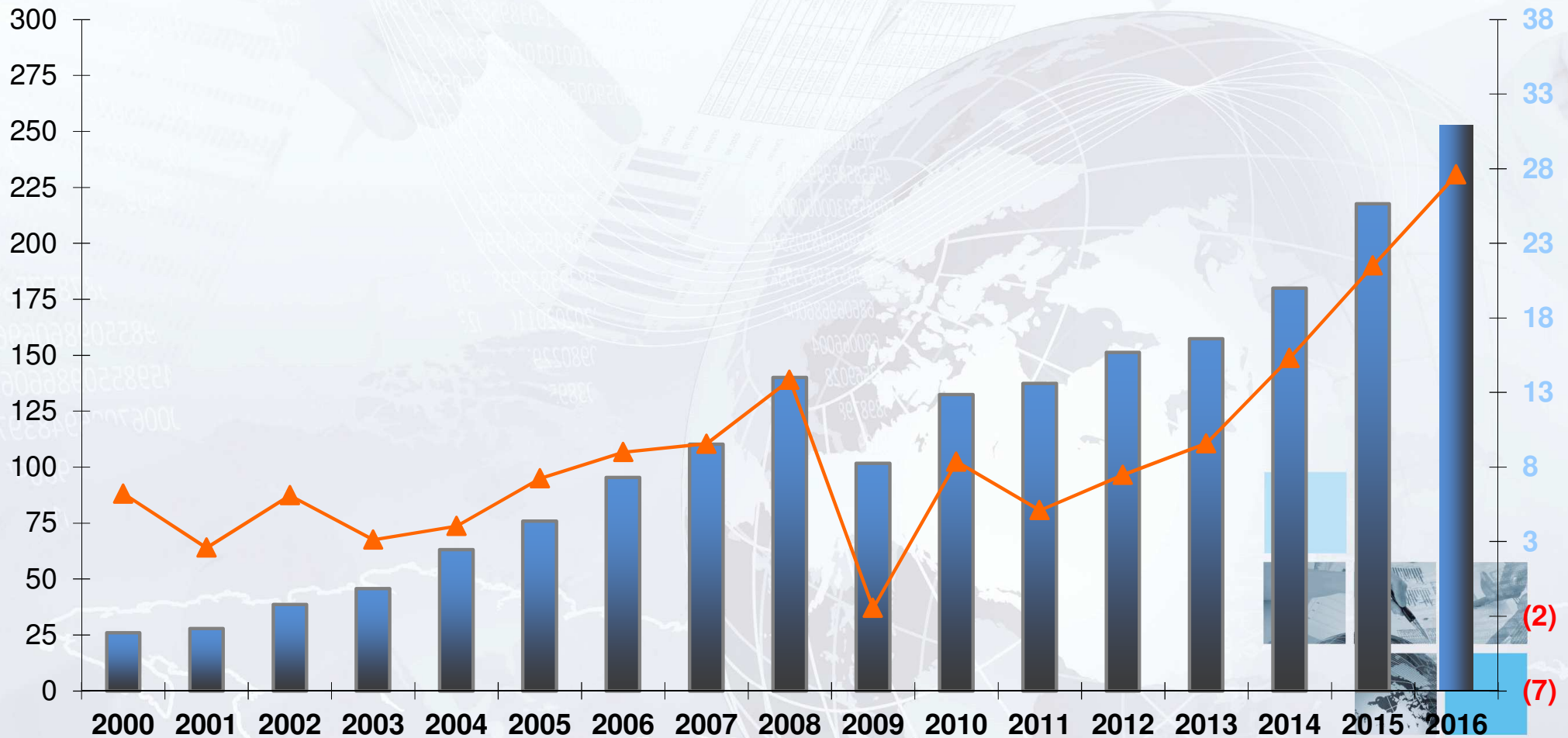
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# Consolidated Revenues and EBIT



**SALES**

**EBIT**





# 2016 Financial Results



# Consolidated P&L



Euro/000	31/12/2015		31/12/2016		Var.%
		%	unaudited	%	
<b>Revenues</b>	217.670	100,0%	252.646	100,0%	16,1%
<b>Gross margin</b>	<b>96.318</b>	<b>44,2%</b>	<b>110.533</b>	<b>43,8%</b>	<b>14,8%</b>
<b>Operating Expenses</b>	28.515	13,1%	32.030	12,7%	12,3%
<b>Staff expenses</b>	42.136	19,4%	46.116	18,3%	9,4%
<b>EBITDA</b>	<b>25.666</b>	<b>11,8%</b>	<b>32.388</b>	<b>12,8%</b>	<b>26,2%</b>
<b>Depr., amort., accruals</b>	4.167	1,9%	4.794	1,9%	15,0%
<b>EBIT</b>	<b>21.499</b>	<b>9,9%</b>	<b>27.594</b>	<b>10,9%</b>	<b>28,4%</b>
<b>Net financ.income(charges)</b>	1.346	0,6%	1.933	0,8%	43,7%
<b>Other income (expense) net</b>	268	0,1%	23.194	9,2%	8553,8%
<b>EBT</b>	<b>23.113</b>	<b>10,6%</b>	<b>52.721</b>	<b>20,9%</b>	<b>128,1%</b>
<b>Income taxes</b>	7.064	3,2%	9.728	3,9%	37,7%
<b>Minorities</b>	1.678	0,8%	2.586	1,0%	54,1%
<b>NET INCOME</b>	<b>14.371</b>	<b>6,6%</b>	<b>40.408</b>	<b>16,0%</b>	<b>181,2%</b>

**Net Income per share**

0,74

2,09

# Consolidated P&L – Q4



Euro/000	Q4-15	%	Q4-16	%	Var.%
	unaudited		unaudited		
<b>Revenues</b>	61.664	100,0%	73.082	100,0%	18,5%
<b>Gross margin</b>	<b>26.082</b>	<b>42,3%</b>	<b>31.911</b>	<b>43,7%</b>	<b>22,3%</b>
<b>Operating Expenses</b>	7.725	12,5%	9.154	12,5%	18,5%
<b>Staff expenses</b>	12.000	19,5%	13.331	18,2%	11,1%
<b>EBITDA</b>	<b>6.356</b>	<b>10,3%</b>	<b>9.425</b>	<b>12,9%</b>	<b>48,3%</b>
<b>Depr., amort., accruals</b>	1.050	1,7%	1.601	2,2%	52,4%
<b>EBIT</b>	<b>5.306</b>	<b>8,6%</b>	<b>7.824</b>	<b>10,7%</b>	<b>47,5%</b>
<b>Net financ.income(charges)</b>	465	0,8%	2.608	3,6%	460,6%
<b>Other income (expense) net</b>	151	0,2%	262	0,4%	73,6%
<b>EBT</b>	<b>5.922</b>	<b>9,6%</b>	<b>10.694</b>	<b>14,6%</b>	<b>80,6%</b>



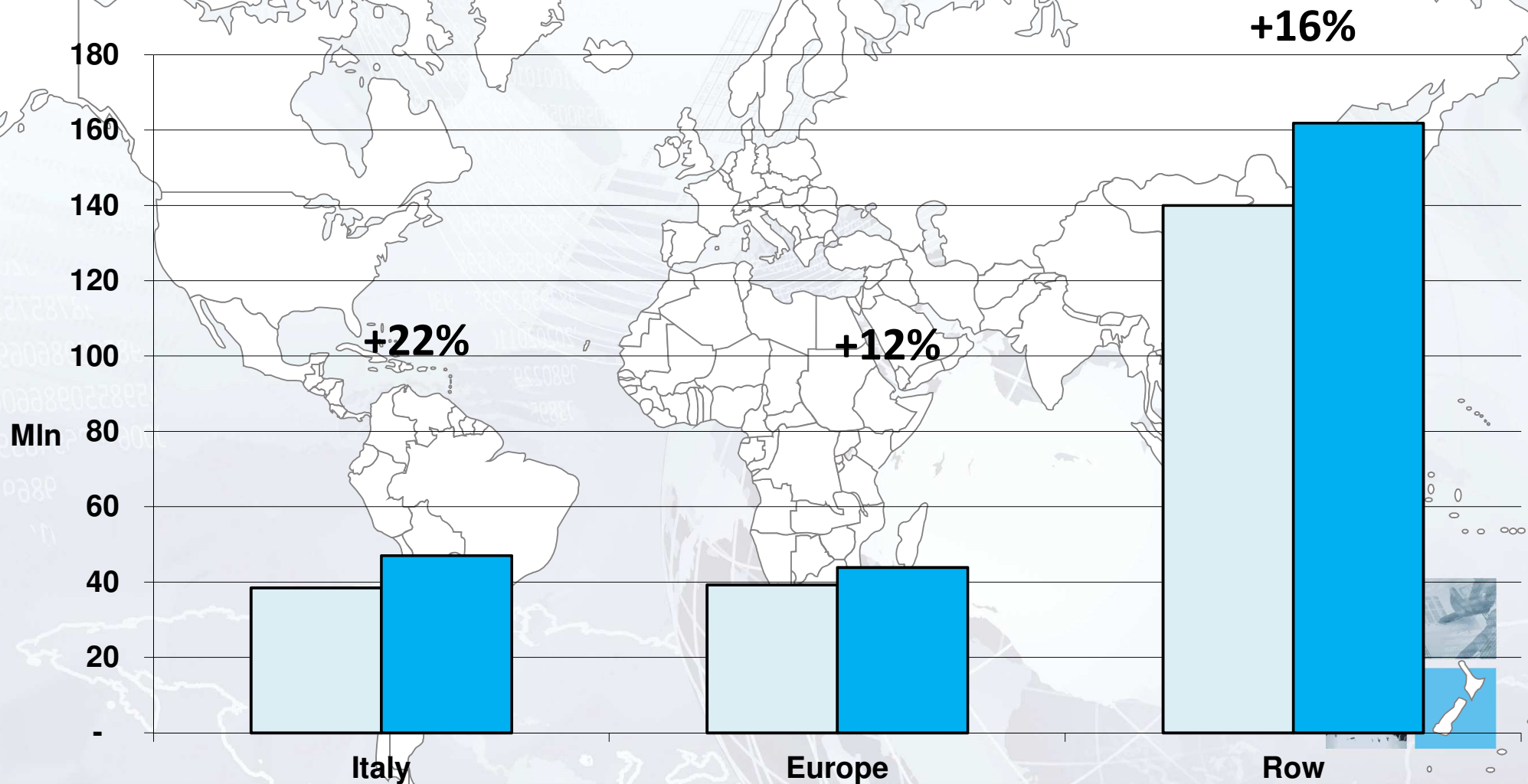
# Balance Sheet



Euro/000	31/12/2015	31/12/2016 unaudited	Var.%
<b>Total non current assets</b>	97.766	64.737	-33,8%
<b>Net Working Capital</b>	59.861	54.160	-9,5%
<b>Net financial position</b>	29.815	82.784	177,7%
<b>Long term liabilities</b>	7.904	8.982	13,6%
<b>Net Equity</b>	179.539	192.699	7,3%
<b>Net capital employed</b>	149.724	109.915	-26,6%
<b>Net Working Capital on sales</b>	28%	21%	
<b>ROCE (EBIT/Net capital employed)</b>	14%	25%	
<b>Capex</b>	8.243	11.441	



# Breakdown by Area



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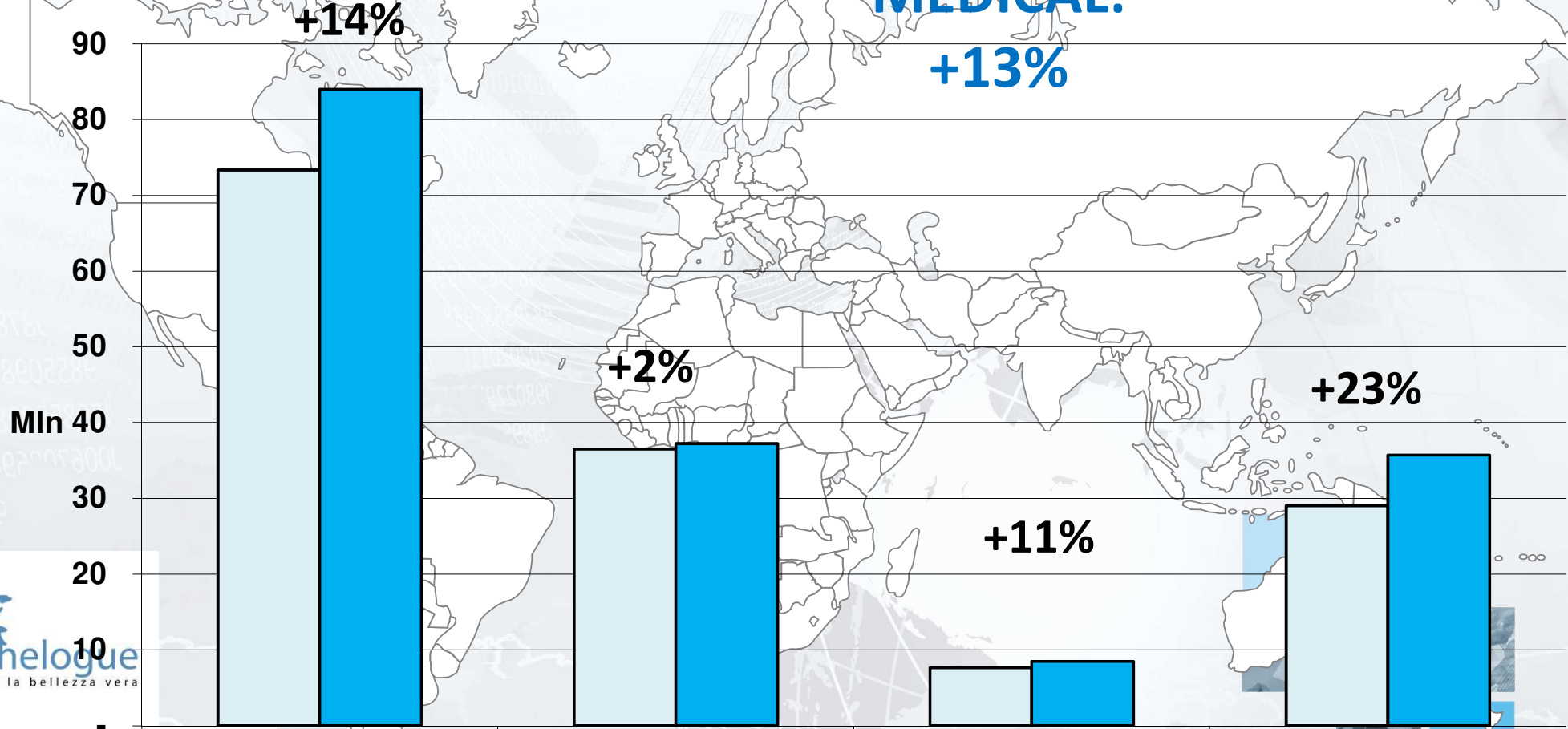
# Medical Lasers Business



**Quanta System**  
DNA Laser Technology



**MEDICAL:**  
**+13%**



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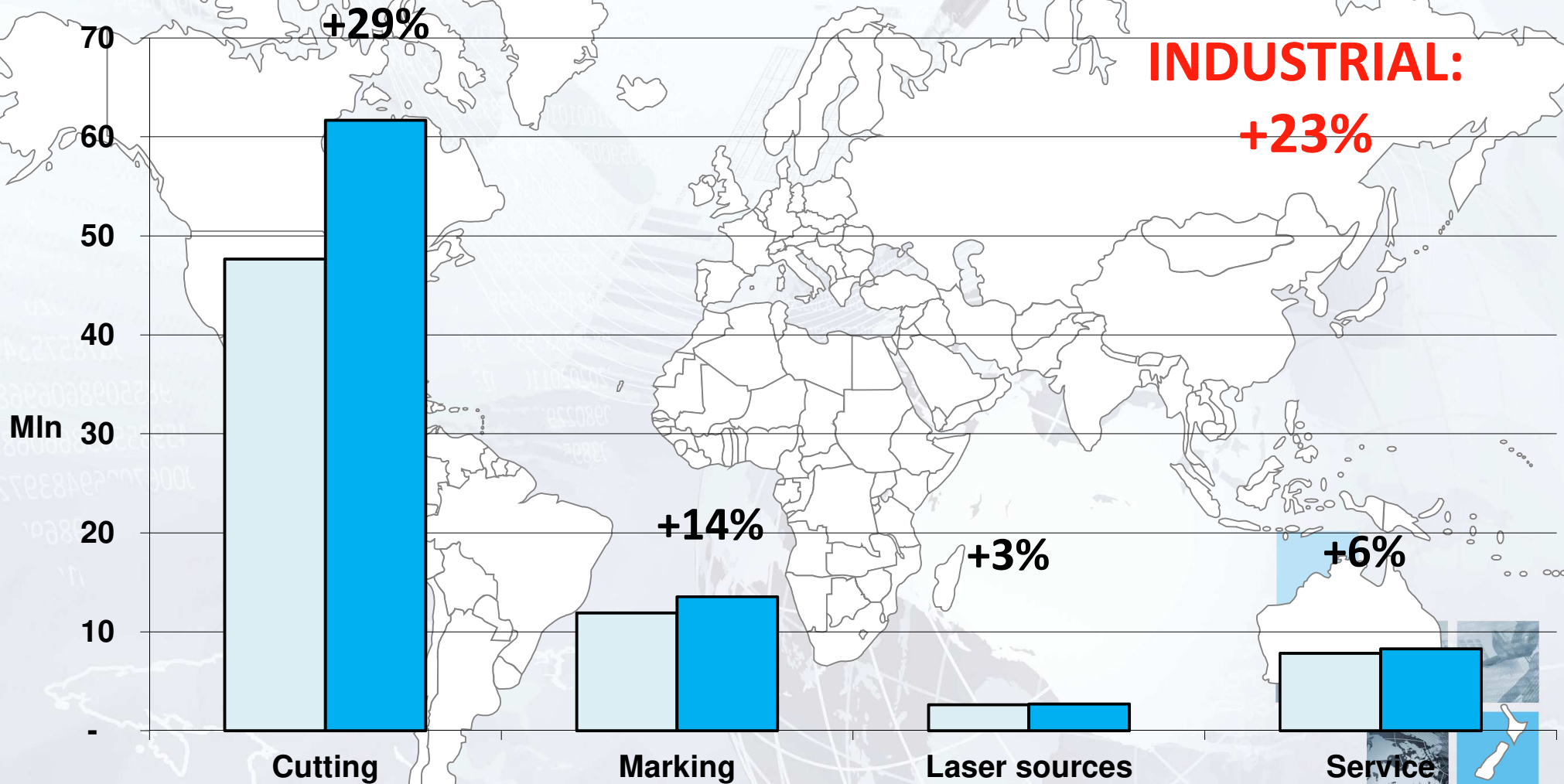


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# Industrial Lasers Business



PENTA CHUTIAN



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# DIVIDEND



**0,40 per share**



# 2017 Guidance

**Sales**

**2016**

**+5%**

**EBIT**

**2016**

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