



# SPAFID CONNECT

Informazione Regolamentata n. 0368-36-2017	Data/Ora Ricezione 31 Ottobre 2017 13:08:47	MTA
--	---	-----

Societa' : IMMSI

Identificativo : 95291

Informazione  
Regolamentata

Nome utilizzatore : IMMSIN04 - Paroli

Tipologia : REGEM

Data/Ora Ricezione : 31 Ottobre 2017 13:08:47

Data/Ora Inizio : 31 Ottobre 2017 13:08:47

Diffusione presunta

Oggetto : IMMSI PRESS RELEASE - INTERMARINE  
- RESULTS AT 30 SEPTEMBER 2017

*Testo del comunicato*

Vedi allegato.

**PRESS RELEASE**

**INTERMARINE (IMMSI GROUP): RESULTS AT 30 SEPTEMBER 2017**

**Value of Production 80.5 million euro (44.2 €mln at 30 September 2016)**

**Ebitda 16.5 million euro (1.3 €mln at 30 September 2016)**

**Ebitda margin 20.5%**

**Ebit 14.8 million euro (0.5 €mln at 30 September 2016)**

**Ebit margin 18.3%**

**Net profit of 7.7 million euro (loss of 1.6 €mln at 30 September 2016).**

**9.5% return on value of production**

**Net financial position -53.5 million euro**

**an improvement of 28.5 €mln from -82 €mln at 30 September 2016 and**

**an improvement of 13.8 €mln from -67.3 €mln at 31 December 2016**

**Order book 236 million euro, guaranteeing production operations for the next three years**

\*\*\*

**Intense international commercial activity continues,  
with specific focus on Asia and Europe**

**The Messina shipyard is outfitting the hull of the first high-speed multipurpose patrol boat  
for the Italian Navy**

**Further increases in production volumes and profits, with a reduction in debt, forecast for  
the next two years (2018-2019)**

*Milan, 31 October 2017* – The Board of Directors of Intermarine S.p.A. (a subsidiary of the Immsi S.p.A. industrial group - IMS.MI), has examined and approved the interim report on operations for the year to 30 September 2017.

***Intermarine S.p.A. financial and business performance in the nine months to 30 September 2017:***

Compared with the year-earlier period, in the nine months to 30 September 2017 Intermarine reported a strongly improved positive performance, with increases in all the main indicators driven by production progress on current contracts.

Intermarine **Value of Production** for the nine months to 30 September 2017 amounted to **80.5 million euro**, a significant increase (+36.3 million euro) over 44.2 million euro in the year-earlier period.

The Value of Production breakdown was as follows:

- Military sector, 73.3 million euro (41.7 million euro in the year-earlier period);
- other sectors, 7.2 million euro (2.5 million euro at 30 September 2016) for operations at the Messina shipyard and revenue at the Marine Systems division.

**Ebitda was 16.5 million euro**, a sharp improvement from 1.3 million euro in the first nine months of 2016. **The Ebitda margin was 20.5%.**

**Ebit was positive at 14.8 million euro** (0.5 million euro at 30 September 2016). **The Ebit margin was positive at 18.3%.**

The company posted a **net profit of 7.7 million euro** for the first nine months to 30 September 2017, a **strong improvement** from the loss of 1.6 million euro in the first nine months of 2016. **The return on value of production was 9.5%. The profit increase consolidates the growth trend reported in the first half on the completion of Intermarine's turnaround** and reflects the successful management action taken in the past few years and growing international appreciation, above all for the military division, an example of state-of-the-art hi-tech engineering.

The Intermarine **order book** at 30 September 2017 stood at approximately **236 million euro, guaranteeing production operations for at least the next three years.**

**Net financial debt** at 30 September 2017 was **53.5 million euro**, an improvement of 28.5 million euro from 82 million euro at 30 September 2016 and of 13.8 million euro from the net financial position at 31 December 2016 (67.3 million euro).

The **total company workforce** numbered 275 employees at the end of September 2017, steady with the figure at 31 December 2016.

### ***Significant events for the nine months to 30 September 2017***

In addition to the information published at the time of approval of the 2017 half-year results (directors' meeting of 24 July 2017):

On 21 June, Intermarine announced the delivery of a minesweeper to a leading navy active in the Mediterranean. The vessel, which was delivered on schedule, is the first unit of a larger order, and complies with the highest quality standards.

In September, the first high-speed multipurpose patrol boat for the Italian Navy was transferred from the Sarzana shipyard to the Messina shipyard, for engineering work and the outfitting of the hull.

### ***Outlook***

**Intense international commercial activity will continue** in 2017, with a specific focus on Asia and Europe.

**Positive management of the orders acquired in Mediterranean Basin countries will also continue.**

Intermarine management will pursue every opportunity to contain direct and indirect costs and overheads.

**Over the next two financial years (2018 and 2019) the Company projects an additional improvement in production volumes and profits**, and consequently an increase in shareholders' equity and a reduction in financial exposure.

For further information:

**Immsi Group Press Office**  
Diego Rancati  
Via Broletto, 13 - 20121 Milan – Italy  
Mobile: +39,366.6267720  
E-mail: [diego.rancati@immsi.it](mailto:diego.rancati@immsi.it)

Image Building Tel. 02 89011300  
E-mail: [immsi@imagebuilding.it](mailto:immsi@imagebuilding.it)

Fine Comunicato n.0368-36

Numero di Pagine: 4