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Diffusione presunta

Oggetto : GIMA TT announces its preliminary results
for 2017

Testo del comunicato

Vedi allegato.

GIMA TT announces its preliminary results for 2017

Strong growth in preliminary figures for revenues and margins

- **Revenues of 151.8 million euros**
- **Gross operating profit (EBITDA) before listing charges of 63 million euros**
- **Gross operating profit (EBITDA) of 61.7 million euros**
- **Order book of 110.4 million euros**
- **Positive net financial position of 45.8 million euros**

Note that the figures in this press release are currently being audited by EY S.p.A., GIMA TT's auditors. The results of the audit will be made known in line with the schedule for approval of the financial statements.

Preliminary results for 2017

The Board of Directors of **GIMA TT S.p.A.**, leader in the field of automatic packaging machines for tobacco products, met today under the chairmanship of **Sergio Marzo** and reviewed preliminary estimates of the Company's main operating figures for 2017.

GIMA TT has closed 2017 with **preliminary revenues** of 151.8 million euros, an increase of 51.2% compared with 100.4 million at 31 December 2016.

There has been strong growth in **gross operating profit (EBITDA) before non-recurring charges relating to the listing**, which rose to 63 million euros (+56.7% compared with 40.2 million at 31 December 2016) and in **gross operating profit (EBITDA)**, which rose to 61.7 million euros (+53.4% compared with 40.2 million at 31 December 2016).

There has been a significant increase in the **order book** that reached 110.4 million euros, showing a +24.6% increase compared with 88.6 million at 31 December 2016.

The **preliminary net financial position** is positive for 45.8 million euros, substantially in line with the previous year (45.2 million euros); the figure includes a total outlay of 27 million euros for the payment of dividends out of the 2016 net profit.

In commenting on the figures, **Sergio Marzo, Chairman of GIMA TT**, declared: “*We are very satisfied with the Company's preliminary results, which show strong growth*”

compared with the previous year. The market has shown that it appreciates GIMA TT's considerable innovative ability in designing machines for the packaging of tobacco products, rewarding us with a significant increase in the order book and a rising flow of orders also in the month of January just ended. The positive net financial position and the strong cash flow generation will allow us to implement strategic operations to increase the value of the Company and to remunerate shareholders. Preliminary estimates confirm the validity of our strategy focused on a continuous search for excellence in the design of innovative solutions for tobacco packaging, particularly for reduced-risk, new-generation products”.

The final results for 2017 will be considered by the **Board of Directors of GIMA TT S.p.A.** at the meeting scheduled on **9 March 2018**.

The manager responsible for the preparation of the Company's accounting documents, Marco Savini, declares in accordance with article 154 bis paragraph 2 of the Consolidated Finance Act that the accounting information contained in this press release agrees with the books of account, the accounting entries and supporting documentation.

Disclaimer

This press release contains forward-looking declarations, especially in the section “Preliminary results for 2017”. These declarations are based on current expectations and projections of the Company regarding future events which, by their very nature, are subject to an intrinsic element of uncertainty. They are declarations that relate to events and depend on circumstances that may or may not happen or come about in the future and, as such, should not be relied on excessively. The effective results could differ from those contained in these declarations due to a wide range of factors, including the volatility and deterioration of markets, variations in raw material prices, changes in macroeconomic conditions, growth rates and other business conditions, amendments to legislation and the institutional context (both in Italy and abroad) and various other factors, most of which are totally outwith the Company's control.

Founded in 2012, **GIMA TT** is a leader in the design and assembly of electronics-based automatic machines for the packaging of tobacco products and, in particular, of new-generation, reduced-risk products.

GIMA TT is held 60.084% by IMA S.p.A.

The Company, based in Ozzano dell'Emilia (Bologna), Italy, has closed 2017 with preliminary revenues of 151.8 million euros and a workforce of 138 employees.

GIMA TT debuted on the STAR segment of the Borsa Italiana's Telematics Stock Market on 2 October 2017.

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