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Oggetto : The Board of Directors of GIMA TT
approves the periodic financial information
as of 31 March 2018

Testo del comunicato

Vedi allegato.

**The Board of Directors of GIMA TT approves
the periodic financial information as of 31 March 2018**

Growth in revenues, profits and orders

Results for 1st quarter 2018

In millions of euros	31.03.18	31.03.17	Δ% 18/17
Revenues	41.3	36.1	14.4
Gross operating profit (EBITDA)	14.1	12.4	13.7
Operating profit (EBIT)	13.9	12.3	13.2
Profit before tax	13.9	12.3	12.8
<i>New orders</i>	43.3	34.6	25.3
<i>Order book</i>	112.4	87.1	29.1
<i>Net financial position</i>	25.3	32.8	-22.7

GIMA TT's estimates for 2018

Revenues: more than 180 million euros

Gross operating profit (EBITDA): around 75 million euros

**Assessment of the requirements of the newly appointed members
of the Board of Statutory Auditors**

Publication of the periodic financial information as of 31 March 2018

**Publication of GIMA TT's presentation updated with the results
as of 31 March 2018**

Results as of 31 March 2018

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 approved the **periodic financial information as of 31 March 2018**.

GIMA TT closed the 1st quarter of 2018 with revenues of 41.3 million euros, an increase of 14.4% compared with 36.1 million euros at 31 March 2017.

The **gross operating profit (EBITDA)** also rose to 14.1 million euros (12.4 million euros at 31 March 2017), the **operating profit (EBIT)** to 13.9 million euros (12.3 million euros at 31 March 2017) and the **profit before tax** to 13.9 million euros (12.3 million euros at 31 March 2017).

In the first quarter of 2018, **new orders acquired** come to 43.3 million euros, an increase of 25.3% with respect to the same period last year.

The **order book** at 31 March 2018 amounts to 112.4 million euros, an increase of 29.1% with respect to the figure at 31 March 2017 (87.1 million euros).

The **net financial position** of GIMA TT at 31 March 2018 shows a positive balance of 25.3 million euros, down from 32.8 million euros at 31 March 2017, after dividend distribution of 27 million euros in May 2017.

GIMA TT's estimates for 2018

The high level of the order book at 31 March 2018 and the positive trend in new orders during the first three months of the current year enable us to confirm our forecasts of further growth on last year.

If current conditions are confirmed in the coming months of 2018, GIMA TT estimates **revenues** of more than 180 million euros and a **gross operating profit (EBITDA)** of about 75 million euros.

In commenting on the Company's performance at 31 March, **Sergio Marzo, Chairman of GIMA TT**, declared: *“The results achieved by the Company in the first three months confirm GIMA TT's ability to create innovation and value. The increase in revenues and profits was achieved thanks to the growing demand for machines and lines from the tobacco industry. The trend in the order book and the increase in new orders acquired (+25.3% on the same period last year), together with another positive performance in April, allow us to forecast a year of further growth compared with 2017. This trend confirms that the path undertaken by GIMA TT is valid in terms of technological excellence and the ability to respond to the needs of the market, with an increasingly innovative range of machines for the packaging of tobacco products, new generation reduced-risk products in particular”*.

Assessment of the requirements of the newly appointed members of the Board of Statutory Auditors

The Board of Directors has verified that the members of the Board of Statutory Auditors, appointed by the Shareholders' Meeting on 27 April 2018, meet the requirements of integrity, independence and professionalism envisaged in current laws and regulations, as well as those recommended by the Code of Conduct.

Publication of the periodic financial information as of 31 March 2018

Notice is hereby given that the periodic financial information as of 31 March 2018 is available to the public at the head office in Via Tolara di Sotto 121/A, Ozzano dell'Emilia (BO) and published on the Company's website (www.gimatt.it) in the Investor Relations section (Financial reports) and on the authorised storage system eMarket STORAGE (www.emarketstorage.it).

Publication of GIMA TT's presentation updated with the results as of 31 March 2018

GIMA TT's presentation updated with the **results as of 31 March 2018** has also been published on the website www.gimatt.it in the Investor Relations section (Presentations) and on the authorised storage system eMarket STORAGE (www.emarketstorage.it).

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 “GIMA TT’s estimates for 2018”. 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 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.

For further information:

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www.gimatt.it (Investor Relations section)

Fine Comunicato n.2000-21

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