

CONFERENCE CALL

Q1 2018 FINANCIAL RESULTS



Industrial and Medical Laser Solutions

May 16th, 2018

DISCLAIMER

Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate and may be affected should our assumptions turn out to be inaccurate. Consequently, no forward-looking statement can be guaranteed and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation about the contents nor to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.

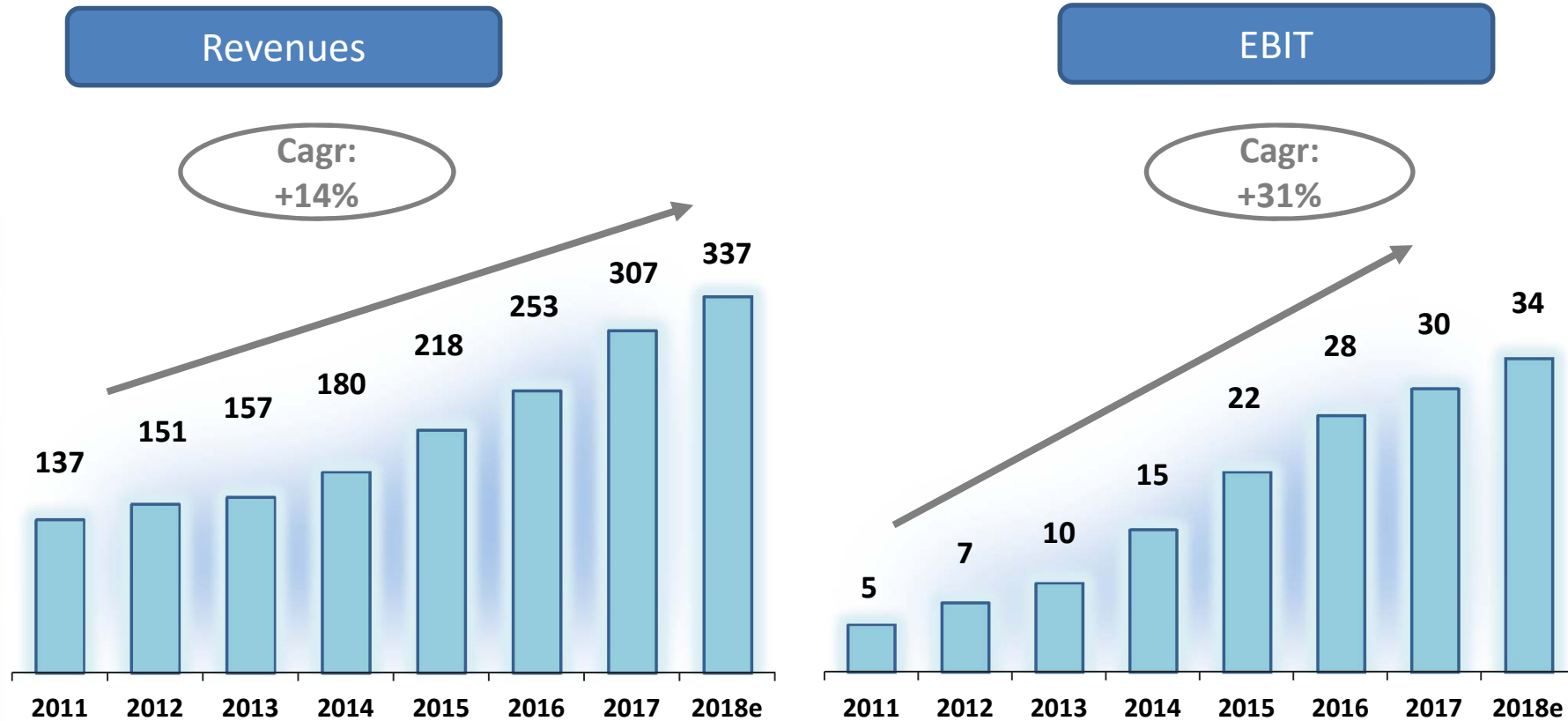
2018 HIGHLIGHTS

Euro Million

P&L - Main Financial Data	31/03/17 unaudited	%	31/03/18 unaudited	%	Var.%
Revenues	65.107		69.552		6,8%
EBIT	5.532	8,5%	5.348	7,7%	-3,3%

	31/03/17	%	31/03/18	%	Var.%
Revenues					
Medical	39.053	60,0%	41.706	60,0%	6,8%
Industrial	26.055	40,0%	27.846	40,0%	6,9%

A PATH OF GROWTH



in Euro million



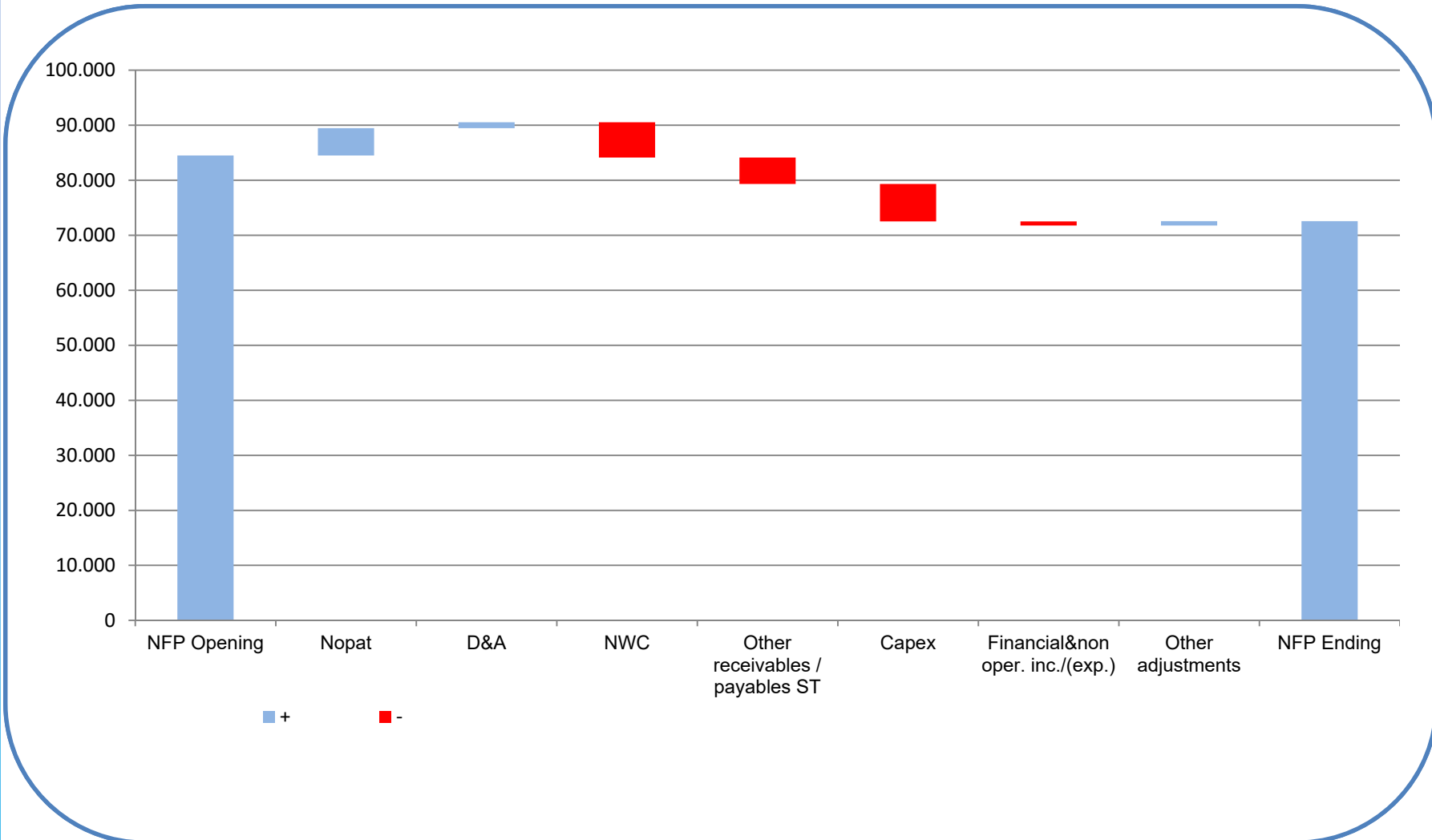
Financial Highlights

INCOME STATEMENT Q1-2018

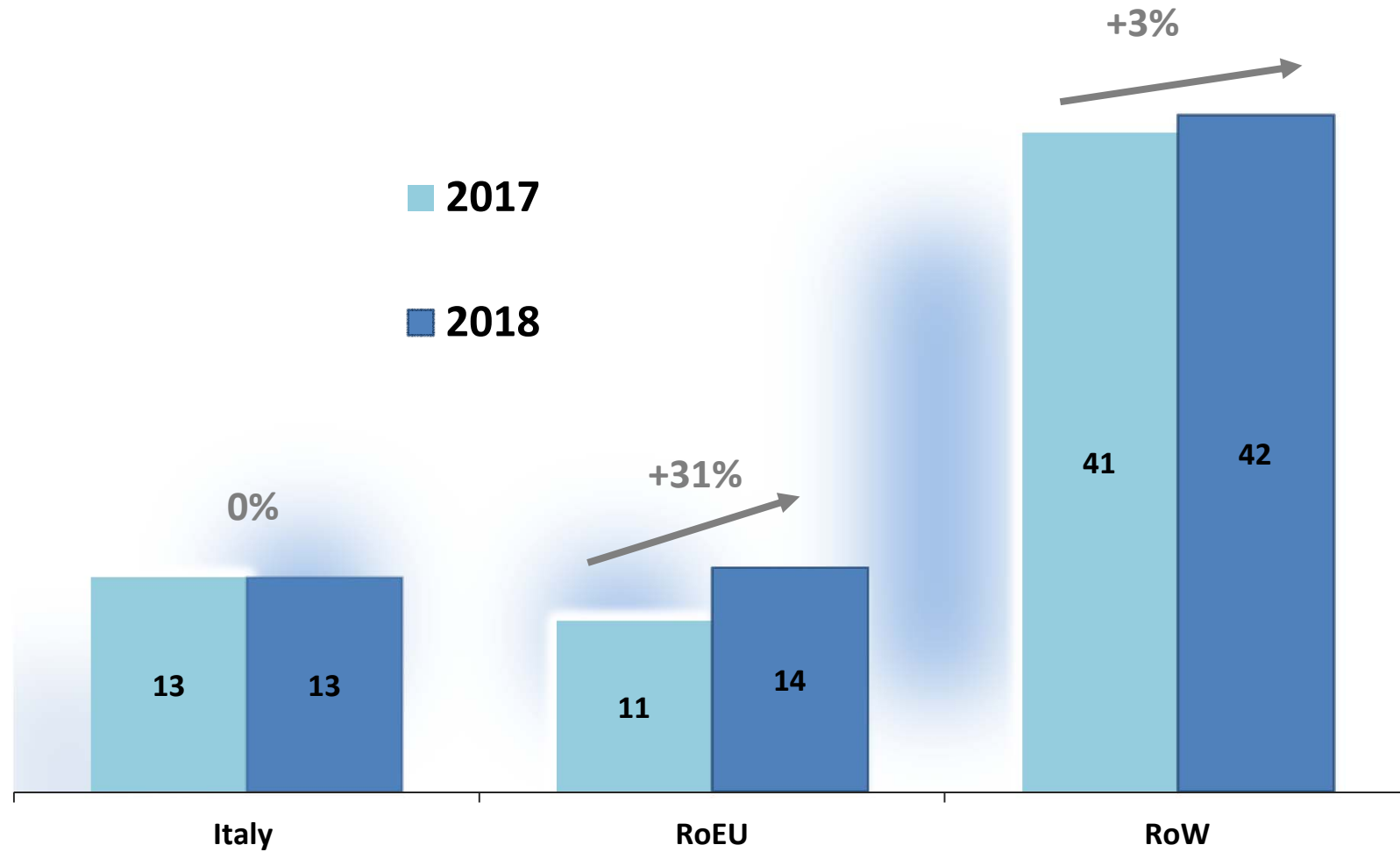
Euro Million	31/03/17 unaudited	%	31/03/18 unaudited	%	Var.%
Revenues	65.107	100,0%	69.552	100,0%	6,8%
Gross margin	26.923	41,4%	29.672	42,7%	10,2%
Operating Expenses	8.122	12,5%	9.641	13,9%	18,7%
Staff expenses	12.261	18,8%	13.604	19,6%	11,0%
EBITDA	6.539	10,0%	6.427	9,2%	-1,7%
Depr., amort., accruals	1.008	1,5%	1.079	1,6%	7,1%
EBIT	5.532	8,5%	5.348	7,7%	-3,3%
Net financ.income(charges)	(345)	-0,5%	(758)	-1,1%	119,9%
Other income (expense) net	(17)	0,0%	38	0,1%	
EBT	5.170	7,9%	4.627	6,7%	-10,5%

	31/12/17	31/03/18 unaudited
Net financial position	84.506	72.573

CASH FLOW Q1-2018

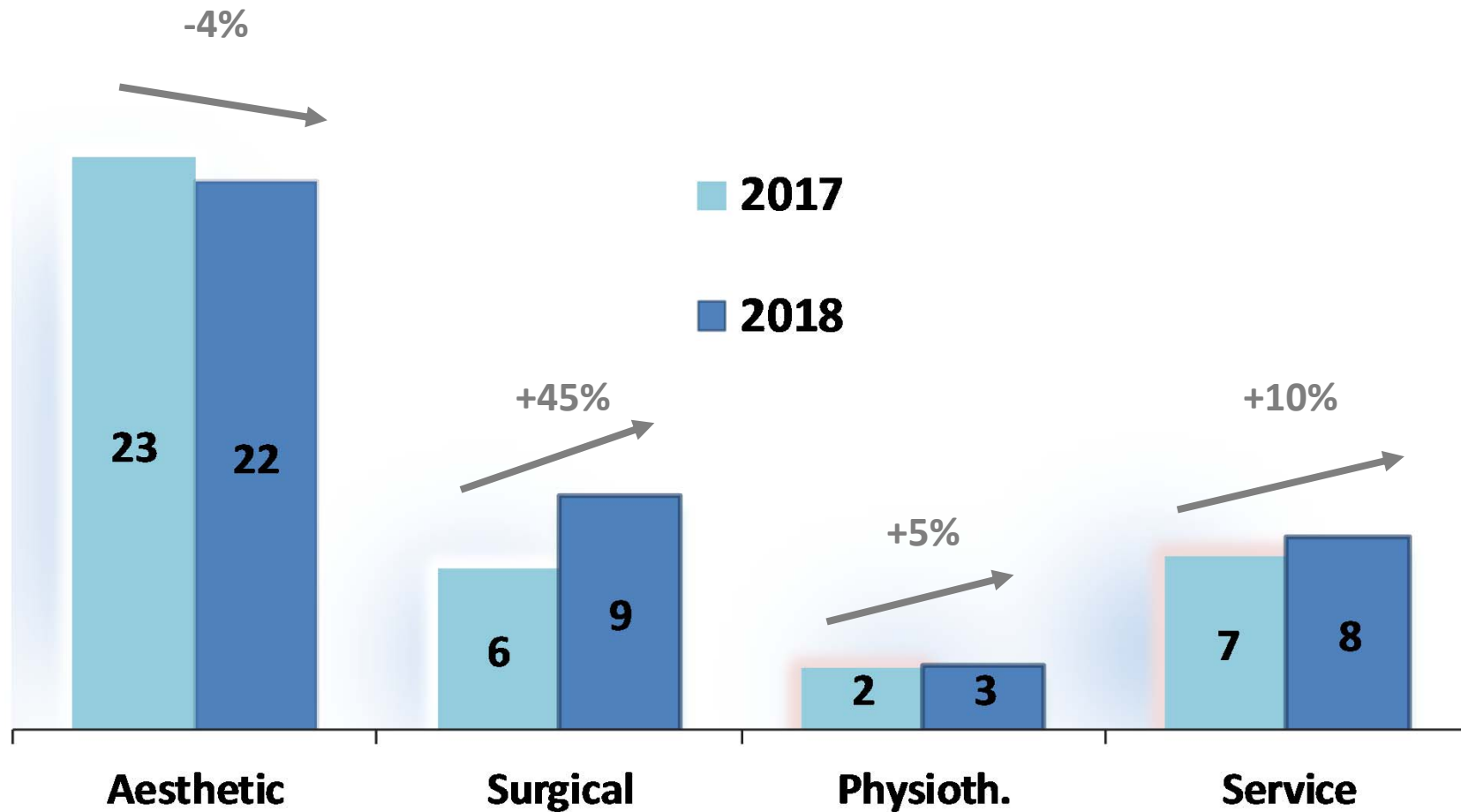


REVENUE BREAKDOWN BY AREA Q1-2018



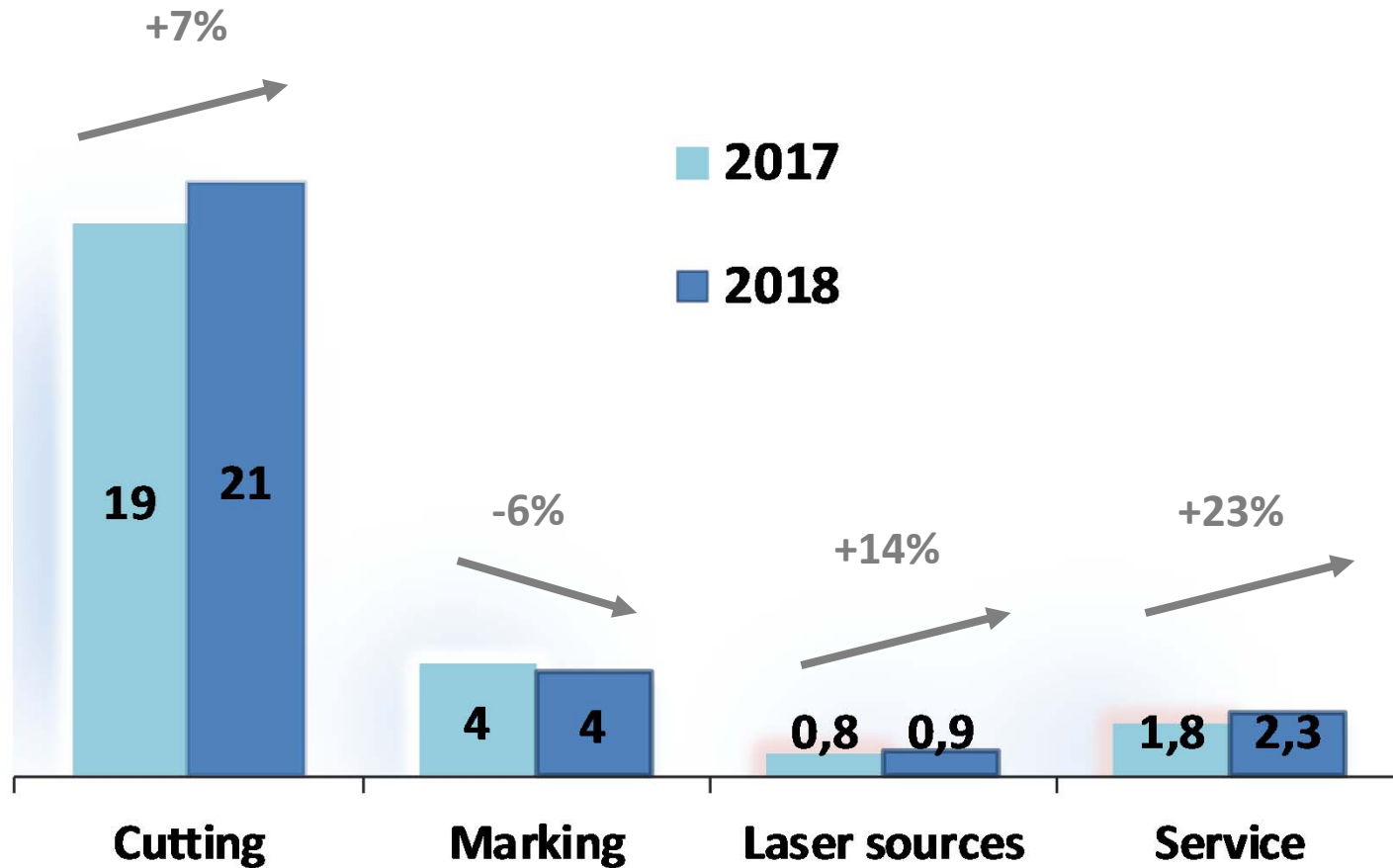
in Euro million

MEDICAL REVENUE BREAKDOWN Q1-2018



in Euro million

INDUSTRIAL REVENUE BREAKDOWN Q1-2018



in Euro million

Guidance

2018 vs 2017:

Revenue: +10%

EBIT: +10%



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