



# SPAFID CONNECT

Informazione Regolamentata n. 0482-3-2019	Data/Ora Ricezione 14 Marzo 2019 13:37:20	MTA - Star
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Societa' : REPLY

Identificativo : 115092

Informazione  
Regolamentata

Nome utilizzatore : REPLYNSS01 - LODIGIANI

Tipologia : 1.1

Data/Ora Ricezione : 14 Marzo 2019 13:37:20

Data/Ora Inizio : 14 Marzo 2019 13:37:21

Diffusione presunta

Oggetto : The Board approves the draft financial statement for the year 2018

*Testo del comunicato*

Vedi allegato.



## **PRESS RELEASE**

**REPLY S.p.A.: The Board approves the draft financial statement for the year 2018.**

**All economic indicators have improved.**

- **Consolidated turnover of €1,035.8 million (884.4 in 2017);**
- **EBITDA at €144.8 million (123.2 in 2017);**
- **EBIT at €132.4 million (113.9 in 2017);**
- **Group net profit at €99.9 million (77.9 in 2017)**

**The proposed dividend distribution of €0.45 per share approved.**

Today, the Board of Directors of Reply S.p.A. [MTA, STAR: REY] approved the draft financial statement for the year 2018, which will be submitted for approval to the Shareholders Meeting scheduled, on first call, for 19 April 2019 in Turin.

The Reply Group closed 2018 with a consolidated turnover of €1,035.8 million, an increase of 17.1% compared to €884.4 million in 2017.

The EBITDA was €144.8 million (€123.2 million in 2017), while the EBIT was at €132.4 million (€113.9 million in 2017).

The Group net profit was at €99.9 million, an increase of 28.3% compared to €77.9 million recorded in 2017.

Following the results achieved in 2018, the Reply Board of Directors decided to propose to the next Shareholders Meeting the distribution of a dividend of €0.45 per share, which will be payable the 8 May 2019, with the dividend date set on the 6 May 2019 (record date 7 May 2019).

As at 31 December 2018, the Group's net financial position has been positive, at €66.6 million. As at September 30, 2018, the net financial position was positive, at €56.3 million.

Following the meeting of the Board of Directors, Reply Chairman Mario Rizzante commented that "2018 was a significant year for our Group, with a turnover that for the first time has exceeded 1 billion euros, a figure that has risen by more than 17% compared to 2017."

"Today," Mr Rizzante continued, "big data, cloud computing and internet of things are the building blocks that form the basis for rethinking processes, production plants, logistics chains, services and physical goods. This scenario represents a great opportunity for Reply, which is characterized by a unique mix of skills including artificial intelligence, mixed reality, robotics and the leading cloud platforms."



*The manager responsible for preparing the company's financial reports, Dr Giuseppe Veneziano, states in accordance with Paragraph 2 of Article 154-bis of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the company's records, ledgers and accounting entries.*

## **Reply**

Reply [MTA, STAR: REY] specialises in the design and implementation of solutions based on new communication channels and digital media. Reply is a network of highly specialised companies supporting key European industrial groups operating in the telecom and media, industry and services, banking, insurance and public administration sectors in the definition and development of business models enabled for the new paradigms of big data, cloud computing, digital media and the Internet of Things. Reply services include: Consulting, System Integration and Digital Services. [www.reply.com](http://www.reply.com)

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March 14, 2019

This press release is a translation, the Italian version will prevail.

## CONSOLIDATED RECLASSIFIED STATEMENT OF INCOME

(thousand Euros)	2018	%	2017	%
<b>Revenues</b>	<b>1,035,793</b>	<b>100.0</b>	<b>884,434</b>	<b>100.0</b>
Purchases	(20,513)	(2.0)	(15,269)	(1.7)
Personnel	(508,652)	(49.1)	(431,555)	(48.8)
Services and other costs	(364,734)	(35.2)	(312,253)	(35.3)
Other operating (costs)/income	2,942	0.3	(2,113)	(0.2)
<b>Operating costs</b>	<b>(890,957)</b>	<b>(86.0)</b>	<b>(761,190)</b>	<b>(86.1)</b>
<b>Gross operating income (EBITDA)</b>	<b>144,836</b>	<b>14.0</b>	<b>123,244</b>	<b>13.9</b>
Amortization, depreciation and write-downs	(13,848)	(1.3)	(12,353)	(1.4)
Other non-recurring (costs)/income	1,422	0.1	2,982	0.3
<b>Operating income (EBIT)</b>	<b>132,410</b>	<b>12.8</b>	<b>113,873</b>	<b>12.9</b>
(Loss)/gain on investments	6,862	0.7	(585)	(0.1)
Financial income/(expenses)	(55)	-	(2,978)	(0.3)
<b>Income before taxes</b>	<b>139,217</b>	<b>13.4</b>	<b>110,310</b>	<b>12.5</b>
Income taxes	(38,230)	(3.7)	(31,765)	(3.6)
<b>Net income</b>	<b>100,987</b>	<b>9.7</b>	<b>78,545</b>	<b>8.9</b>
Non controlling interests	(1,075)	(0.1)	(674)	(0.1)
<b>Group net income</b>	<b>99,913</b>	<b>9.6</b>	<b>77,871</b>	<b>8.8</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(thousand Euros)	31/12/2018	31/12/2017
Tangible assets	44,452	21,552
Goodwill	243,236	166,132
Other intangible assets	14,201	15,525
Equity investments	47,512	29,201
Other financial assets	5,255	6,385
Deferred tax assets	27,299	24,661
<b>Non current assets</b>	<b>381,955</b>	<b>263,457</b>
Inventories	77,061	93,651
Trade receivables	434,389	357,082
Other receivables and current assets	53,642	45,726
Financial assets	997	2,042
Cash and cash equivalents	128,060	109,195
<b>Current assets</b>	<b>694,149</b>	<b>607,697</b>
<b>TOTAL ASSETS</b>	<b>1,076,104</b>	<b>871,154</b>
Share Capital	4,863	4,863
Other reserves	380,521	318,670
Net result of the period	99,913	77,871
<b>Group shareholders' equity</b>	<b>485,297</b>	<b>401,404</b>
Non controlling interest	1,315	668
<b>NET EQUITY</b>	<b>486,612</b>	<b>402,072</b>
Due to minority shareholders and Earn-out	45,295	22,275
Financial liabilities	24,247	14,102
Employee benefits	37,738	31,838
Deferred tax liabilities	17,128	18,539
Provisions	7,021	13,635
<b>Non current liabilities</b>	<b>131,430</b>	<b>100,388</b>
Financial liabilities	38,258	40,105
Trade payables	123,387	100,150
Other current liabilities	296,109	228,165
Provisions	308	274
<b>Current liabilities</b>	<b>458,061</b>	<b>368,693</b>
<b>TOTAL LIABILITIES</b>	<b>589,492</b>	<b>469,082</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,076,104</b>	<b>871,154</b>

## CONSOLIDATED NET FINANCIAL POSITION

<b>(thousand Euros)</b>	<b>31/12/2018</b>	<b>31/12/2017</b>	<b>Change</b>
Cash and cash equivalents, net	122,481	86,398	36,084
Current financial assets	997	2,042	(1,045)
Due to banks	(31,990)	(16,365)	(15,626)
Due to other providers of finance	(689)	(942)	253
<b>Short-term financial position</b>	<b>90,799</b>	<b>71,133</b>	<b>19,666</b>
Due to banks	(23,366)	(13,381)	(9,985)
Due to other providers of finance	(881)	(721)	(160)
<b>M/L term financial position</b>	<b>(24,247)</b>	<b>(14,102)</b>	<b>(10,145)</b>
<b>Total net financial position</b>	<b>66,552</b>	<b>57,030</b>	<b>9,522</b>

Fine Comunicato n.0482-3

Numero di Pagine: 7