



SPAFID CONNECT

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Informazione
Regolamentata
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Diffusione presunta
Oggetto : Triboo Group FY 2018 Results

Testo del comunicato

Vedi allegato.

Triboo Group

FY 2018 Results

Milan, March 18, 2019

2018 *Group Achievements*



Healthy financials - growth and margin improvement



M&A Deals - strengthening our positioning and fuelling growth



Business strategy - focus on value added services, vertical contents and international reach



Senior Management Team with successful track record in professional services and digital sector

Overview Triboo Group

2018 Key Financials (€Mln)

Revenues **69.6 (+6.6% YoY)**

EBITDA **9.9 (+28.8% YoY)**

Net Result **2.2 (+64.3% YoY)**

Operational KPIs



100+ online stores managed



200+ websites under management



3Mln+ goods delivered yearly



~20M Monthly visitors



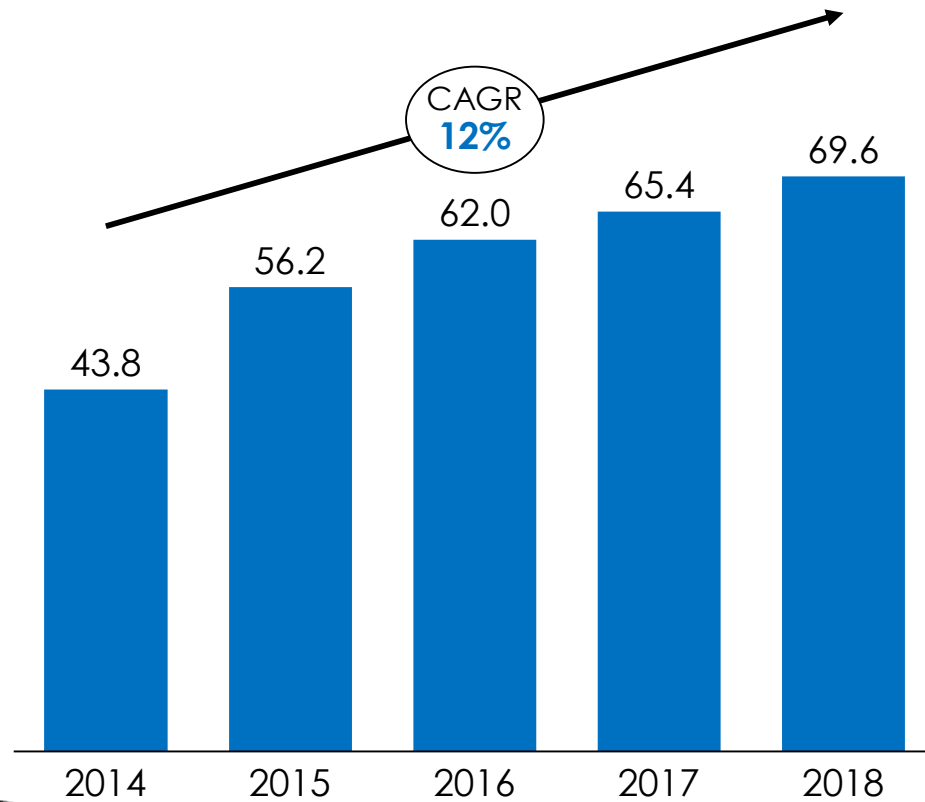
~ 150 Countries reached



100Mln+ emails sent yearly

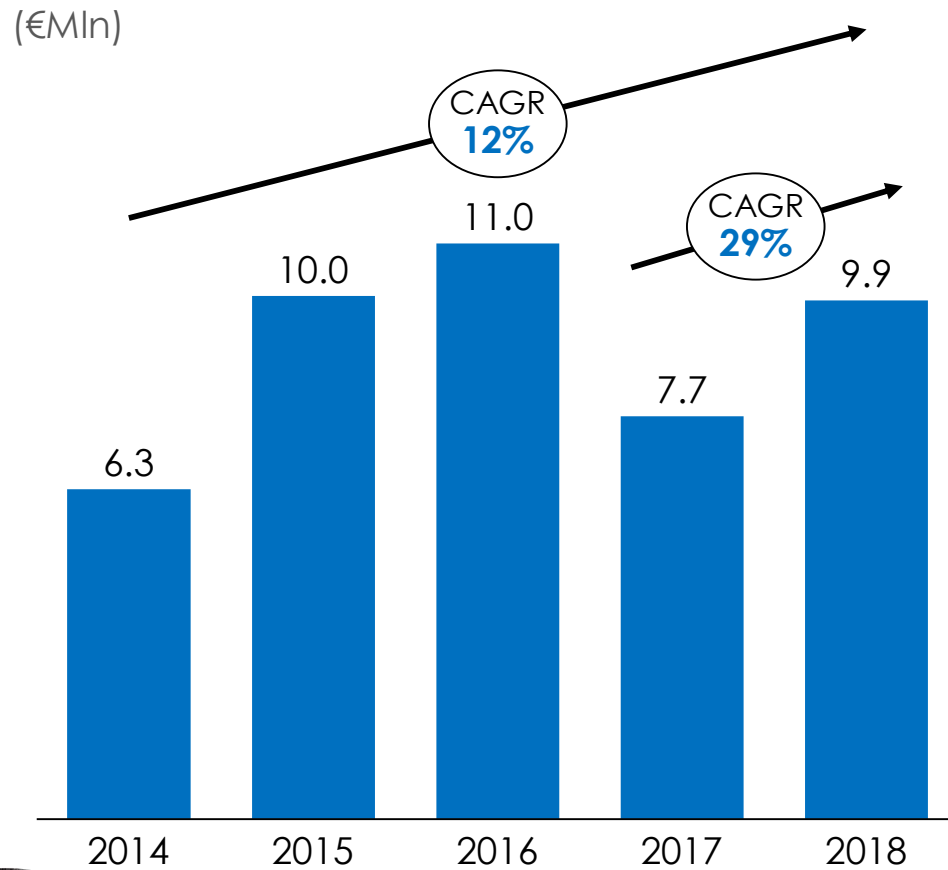
Group Revenues

(€Mln)



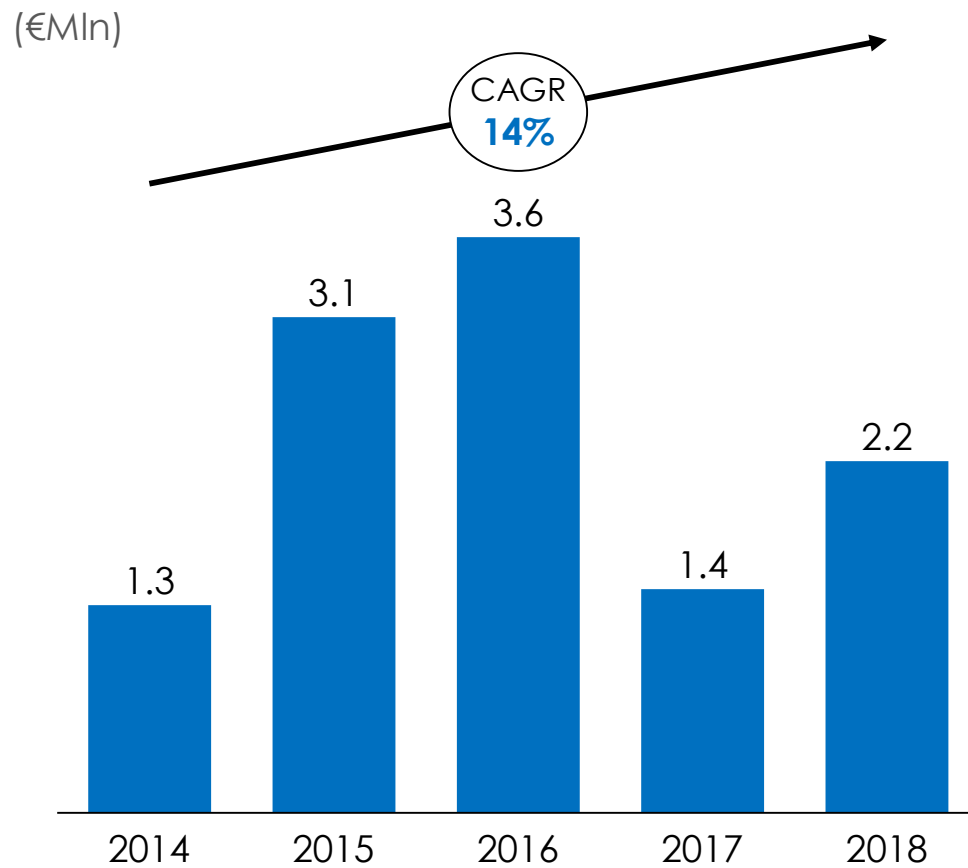
- 2018 Revenues amounting to **€ 69.6 million**, **+ 7%** compared to 2017 both for e-commerce and advertising divisions.
- CAGR 14-18 +12%
- Drivers:
 - Increasing number of stores managed
 - Increase of vertical contents and value added services

Group Ebitda



- 2018 EBITDA amounting to **€ 9.9 million, + 29%** compared to 2017 both for organic growth and positive net effects of gain for dismissal of investments by € 2.5 million and non recurring cost about € 1.3 million
- CAGR 2014 – 2018 +12%
- CAGR 2017 – 2018 +29%

Net result



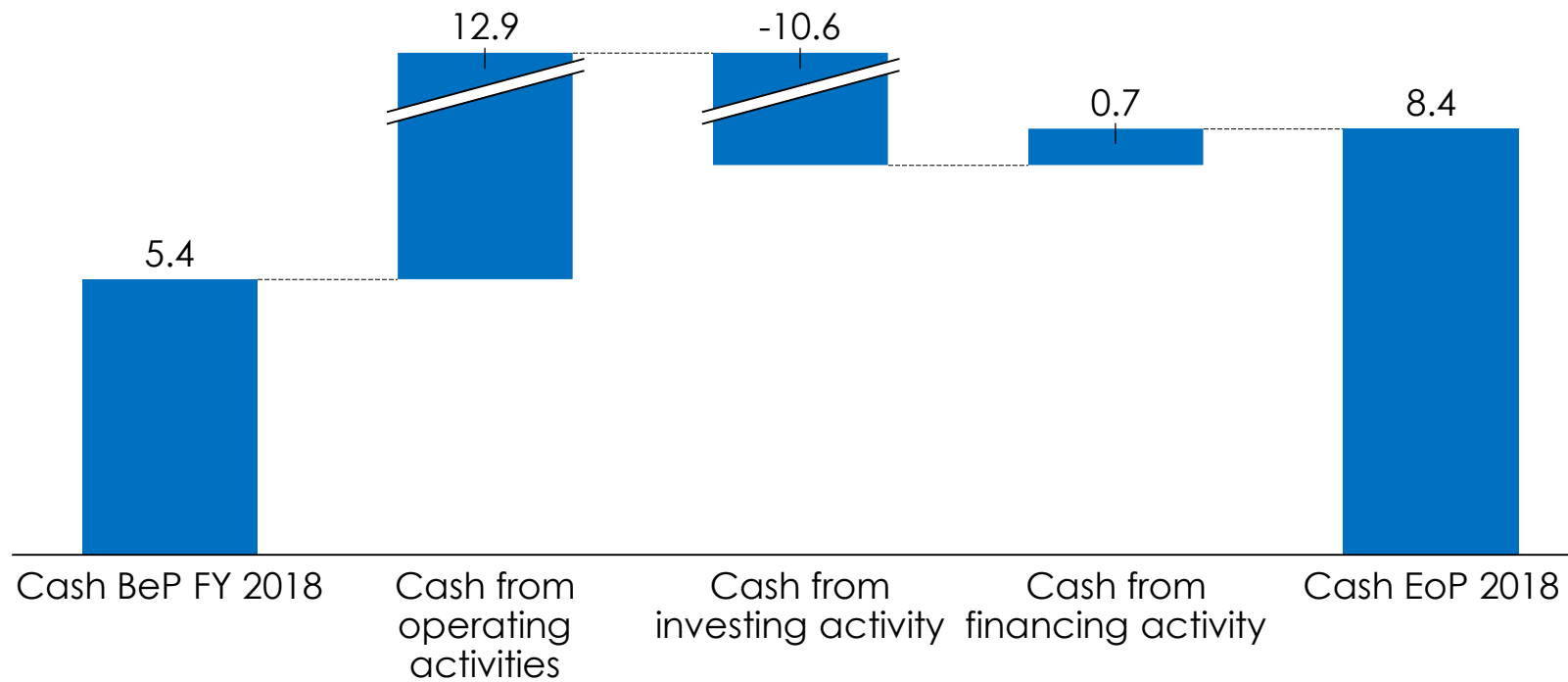
- 2018 NET RESULT amounting to **€ 2.2 million, + 64%** compared to 2017 both for growth of both divisions and gain for dismissal of investments
- CAGR 2014 – 2018 +14%

Key Historical Financials – Balance Sheet 2018 – 2017

(€ Mln)	2018	2017
Net Working Capital (operating)	(12.6)	(11.1)
Net Fixed Assets	56.6	49.2
Other asset (liabilities)	(1.7)	3.1
Capital Employed	42.3	41.2
Equity	36.2	35.7
Net Financial Position	(6.1)	(5.5)

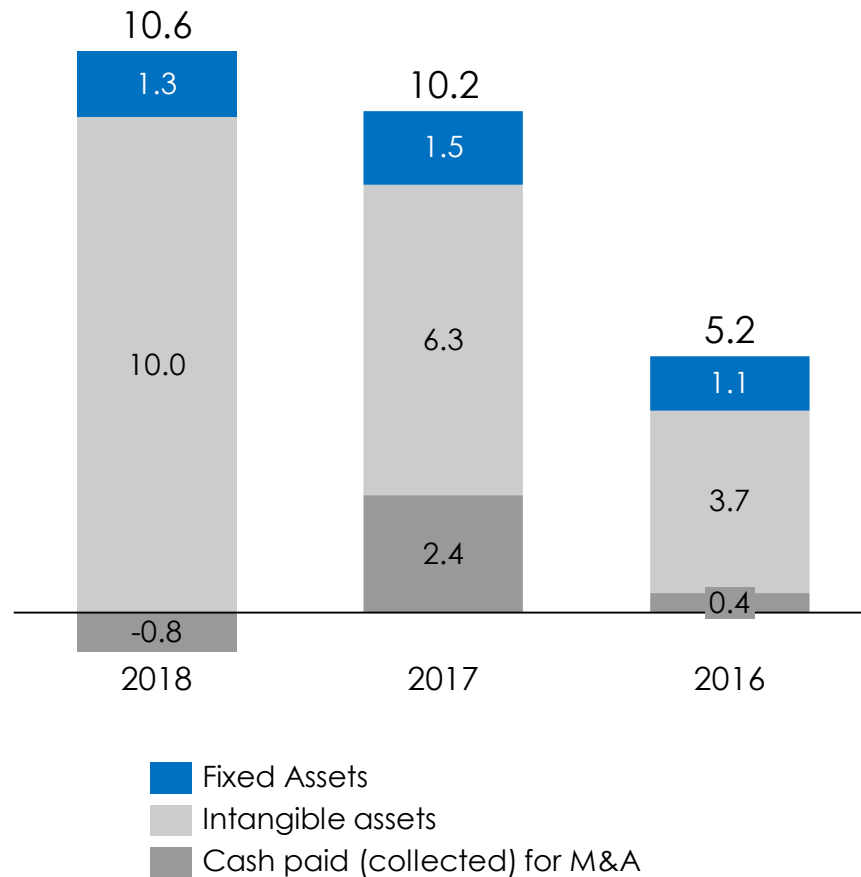
- Net Working Capital 2018 **decreased by € 1.5 million** compared to 2017, mainly due to net effect of increase of **trade payables by € 7.2 million** and increase of **trade receivables by € 5.7 million**, due to the growth of revenues in last months of 2018 mainly as consequence of stores revenues.
- Net fixed assets increased **by € 7.4 million** for **new investments**

Cash Flow – 2018



Strong cash flow generation from operating activities

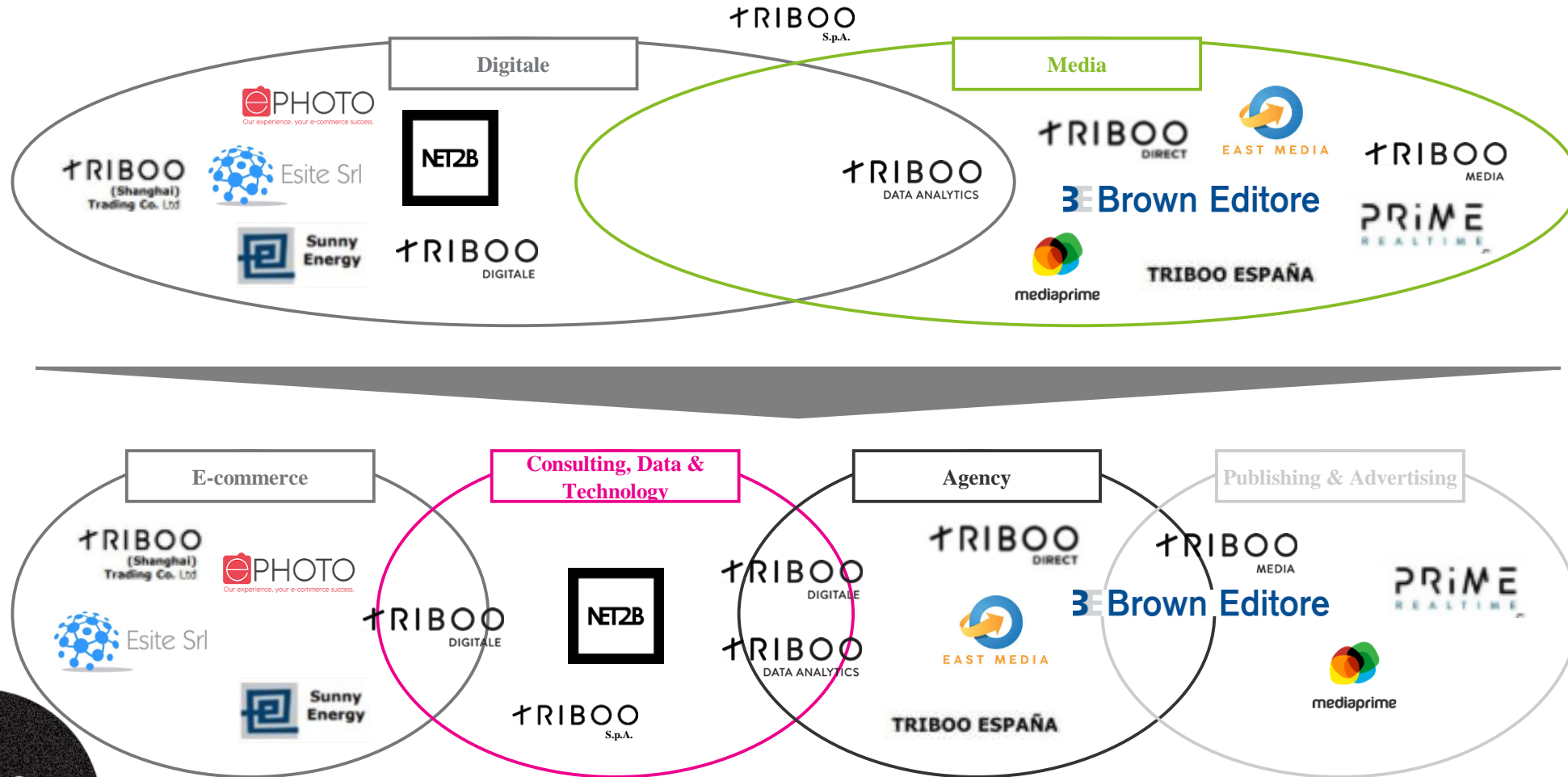
Capex – 2018 – 2017 – 2016



- Capex increased in 2018 compared to last year, mainly due to **investments in technology** and new stores **for growth**.
- Technology is related to **internal developers** and external services of **outsourcing providers** for investments in platform Peanuts 2.0. Use of external providers to **manage flexibility** and variability of works
- Capex includes **asset deals** for acquisition of **editorial assets** as Blogo in 2018 amounting to **€ 0.9 million**

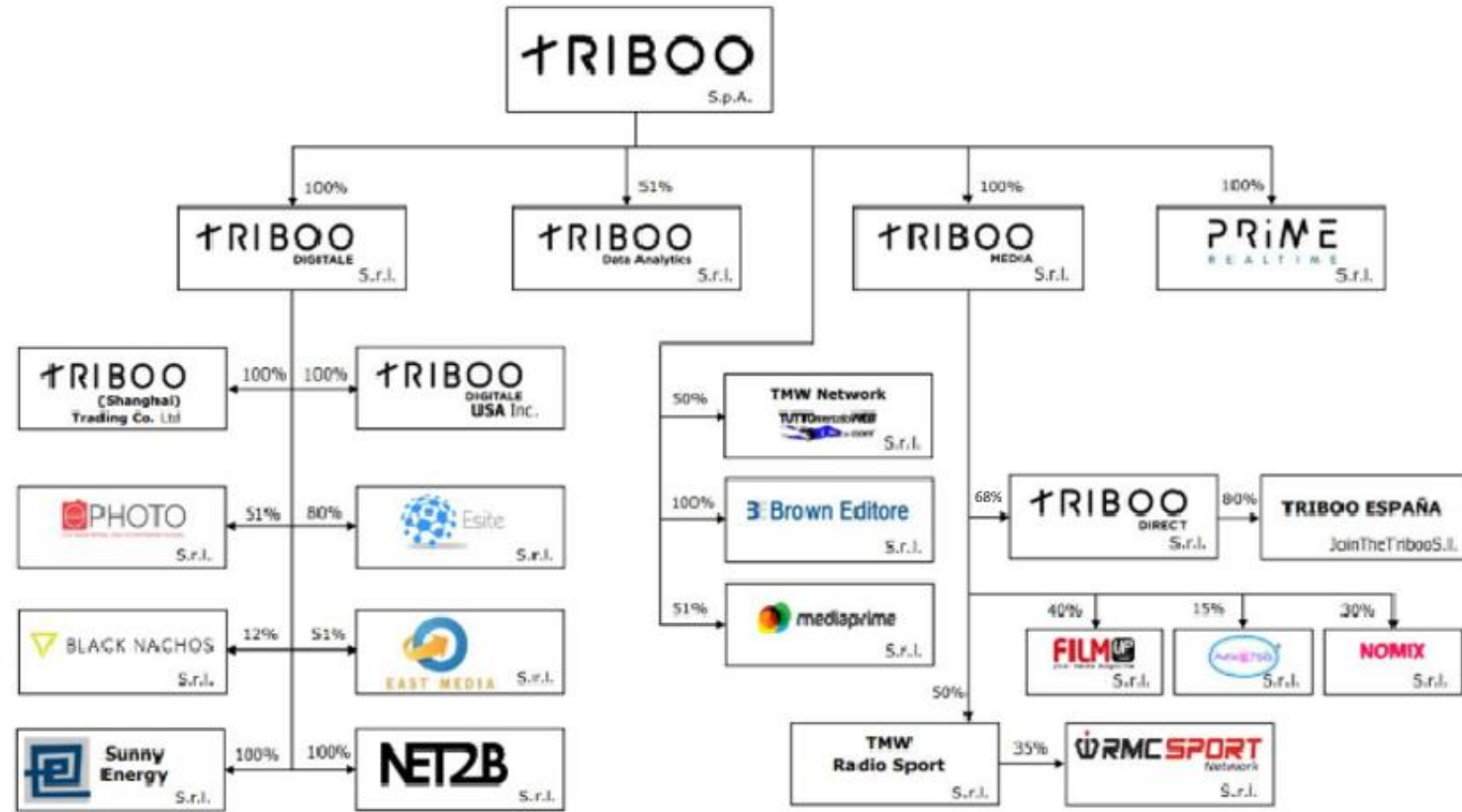
Business Model Evolution

Triboo is changing its organizational model, developing **4 Strategic Business Units**: Consulting Data & Technology, E-commerce, Agency, Publishing & Advertising.

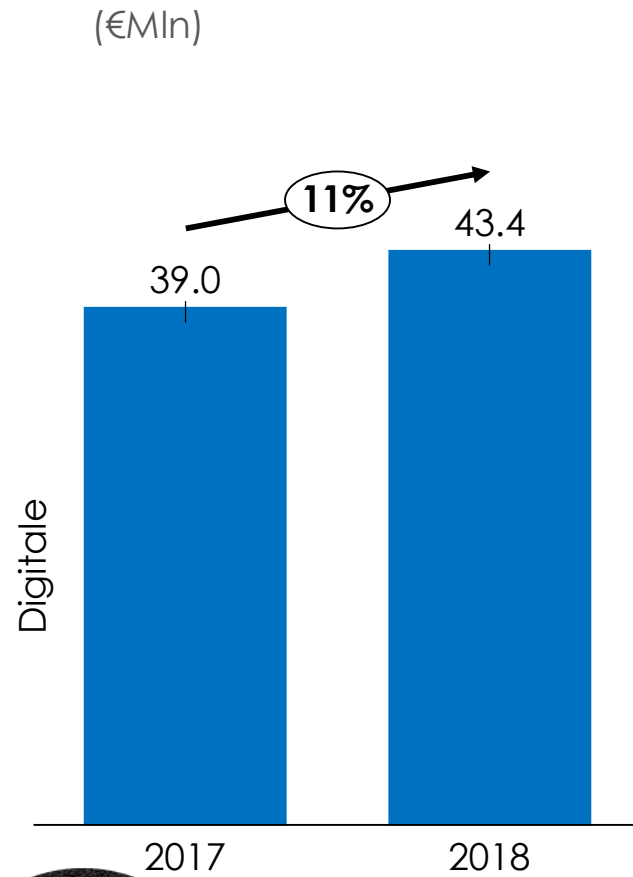


Appendix

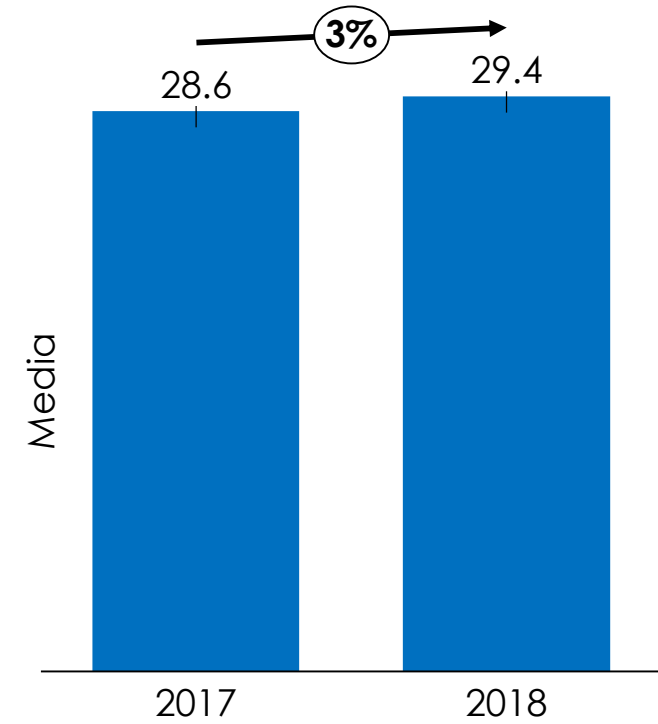
Corporate Structure



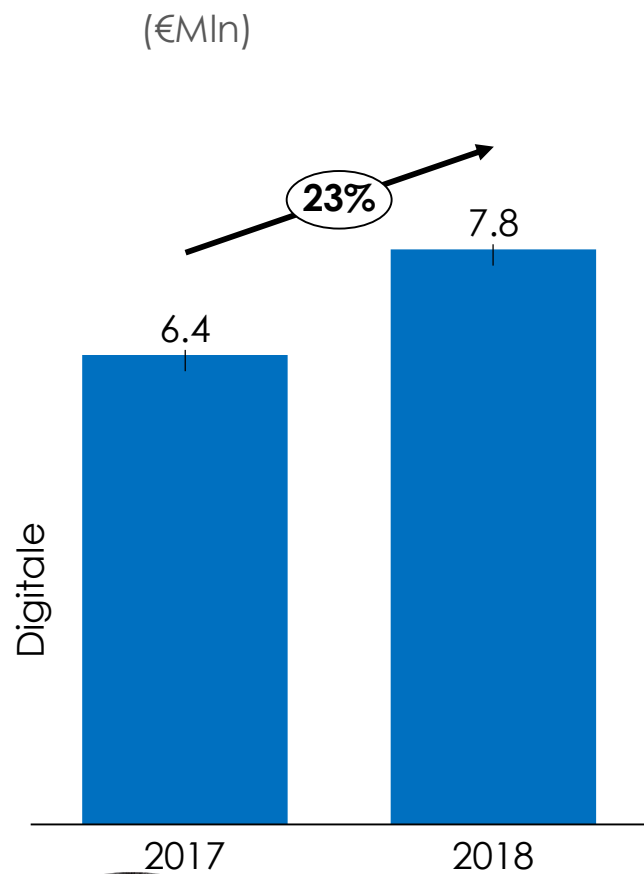
Division Revenues



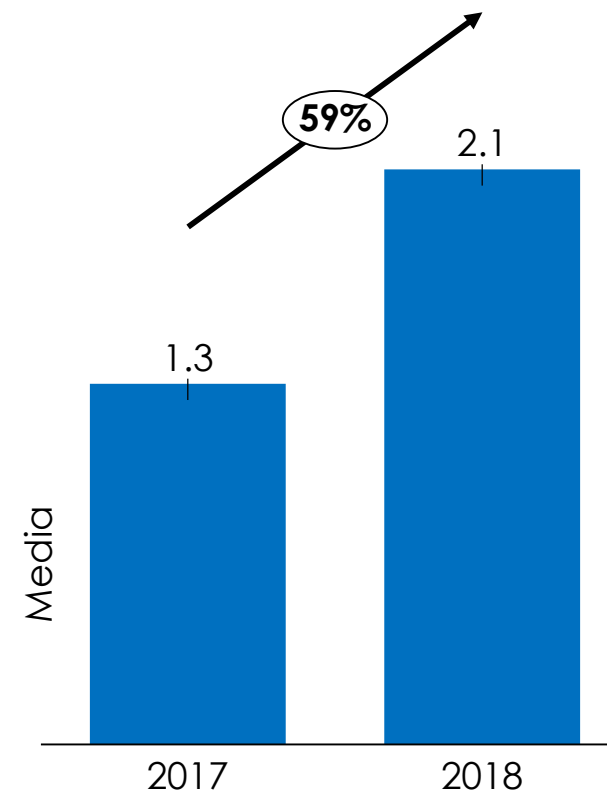
- 2018 Revenues of Digital Division amounting to **€ 43.4 million**, **+ 11.0%** compared to 2017
- 2018 Revenues Media Division amounting to **€ 29.4 million** **+ 2.7%** compared to 2017



Group Ebitda



- 2018 Ebitda Digitale amounting to **€ 7.8 million, + 22.5%** compared to 2017
- 2018 Ebitda Media amounting to **€ 2.1 million, + 59.5%** compared to 2017



Consolidated balance sheet 31 December 2018

(in €000)	31/12/2018	31/12/2017
Non-current assets	59.724	52.223
Property, plant and equipment	7.858	5.814
Intangible assets	20.451	15.809
Goodwill	28.294	27.539
Investments in an associate and a joint venture	607	986
Non-current financial assets	26	78
Deferred tax assets	2.158	1.700
Other non-current assets	330	297
Current assets	51.805	44.860
Trade receivables	35.995	30.277
Current financial assets	2.151	2.852
Cash and short-term deposit	8.432	5.445
Current tax assets	3.018	4.564
Other current assets	2.209	1.723
Assets held for sale	-	1.883
Assets held for sale	-	1.883
Total assets	111.530	98.966

(in €000)	31/12/2018	31/12/2017
Equity and liabilities	36.224	35.667
Equity	28.740	28.740
Legal reserve	475	353
Straordinary reserve	927	938
Treasury shares	(860)	(885)
Other capital reserves	4.561	5.061
Retained earnings	1.757	1.146
Equity attributable to equity holders of the parents	35.600	35.353
Non-controlling interests	624	314
Non-current liabilities	14.264	12.491
Non-current financial liabilities	10.656	9.224
Net employee defined benefit liabilities	2.364	2.137
Provisions	20	188
Deferred tax liabilities	1.223	942
Current liabilities	61.042	50.808
Current financial liabilities	6.038	4.588
<i>Current loans</i>	3.627	1.583
Trade payables	48.607	41.397
Current tax liabilities	1.562	1.479
Other current liabilities	4.834	3.344
Liabilities directly associated with the assets held for sale	-	-
Liabilities directly associated with the assets held for sale	-	-
Total equity and liabilities	111.530	98.966

Consolidated statement of profit or loss 2018

(in €000)	31/12/2018	31/12/2017
Revenue	66.296	65.303
Other operating revenue	3.346	50
Cost of sales	(40.620)	(39.765)
Salary and contributions	(15.787)	(15.178)
Other operating expenses	(3.322)	(2.712)
Amortization	(6.203)	(5.757)
Provisions and devaluations	(479)	(63)
Operating profit	3.231	1.878
Finance income	84	698
Finance costs	(439)	(351)
Net finance income and costs	(355)	347
Share of profit of an associate and a joint venture	(61)	(44)
Adjustments of financial assets	(23)	(37)
Profit before tax	2.793	2.144
Income tax	(571)	(792)
Net profit for the period	2.222	1.352
- Equity holders of the parents	1.757	1.146
- Non-controlling interest	465	206
Other comprehensive income		
Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)	(104)	(23)
Employee benefits	(104)	(23)
Total other comprehensive income	(104)	(23)
Total comprehensive income, net of tax	2.118	1.329
- Equity holders of the parents	1.654	1.122
- Non-controlling interest	465	206
Profit / (loss) for share	0,06	0,04

Cash Flow Statement 31 December 2018

(in €000)	<i>31-dic-18</i>	<i>31-dic-17</i>
Net profit	2.222	1.351
Amortization of tangible assets	801	462
Amortization of intangible assets	5.401	5.295
Provisions and devaluations	369	63
Share of the result of investments accounted for at equity net of dividends received	61	44
Provisions (Uses) to personnel-related funds	227	232
Provisions (Uses) to the risk provision	13	-
Other non-monetary items	452	(655)
Cash flow generated by income management	9.546	6.793
Change in trade receivables	(6.087)	(3.176)
Change in trade payables	7.210	7.184
Change in other receivables and other assets	508	(4.123)
Change in other payables and other liabilities	1.674	444
A - Net flow generated / (absorbed) by operating activities	12.851	7.122
Investments in tangible assets	(1.327)	(1.495)
Investments in intangible assets	(10.043)	(6.292)
Investments in financial assets (equity investments)	378	(106)
Realizable price, or redemption value, of fixed assets	(703)	-
Amounts (paid) / received for the acquisition / disposal of subsidiaries or associates, net of cash and cash equivalents acquired	1.110	(2.275)
B - Net flow generated / (absorbed) by investment activities	(10.585)	(10.169)
Dividends paid in the period	(988)	(2.130)
Loans disbursed (repaid)	(310)	(2.989)
Mortgages and loans taken over by banks and other lenders over the period	3.500	4.100
Increase in share capital	-	-
Purchase of treasury shares	-	-
Repayment of mortgages and long-term loans	(1.479)	(1.289)
C - Net flow generated / (absorbed) by financing activities	722	(2.308)
D - Total cash flow generated / (absorbed) in the period (A + B + C)	2.988	(5.354)
E - Cash and cash equivalents at the beginning of the period	5.445	10.798
F - Cash and cash equivalents at the end of the period (D + E)	8.432	5.445

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Thank you

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Fine Comunicato n.20042-9

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