

CONFERENCE CALL

FY 2017 FINANCIAL RESULTS



Industrial and Medical Laser Solutions

March 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.

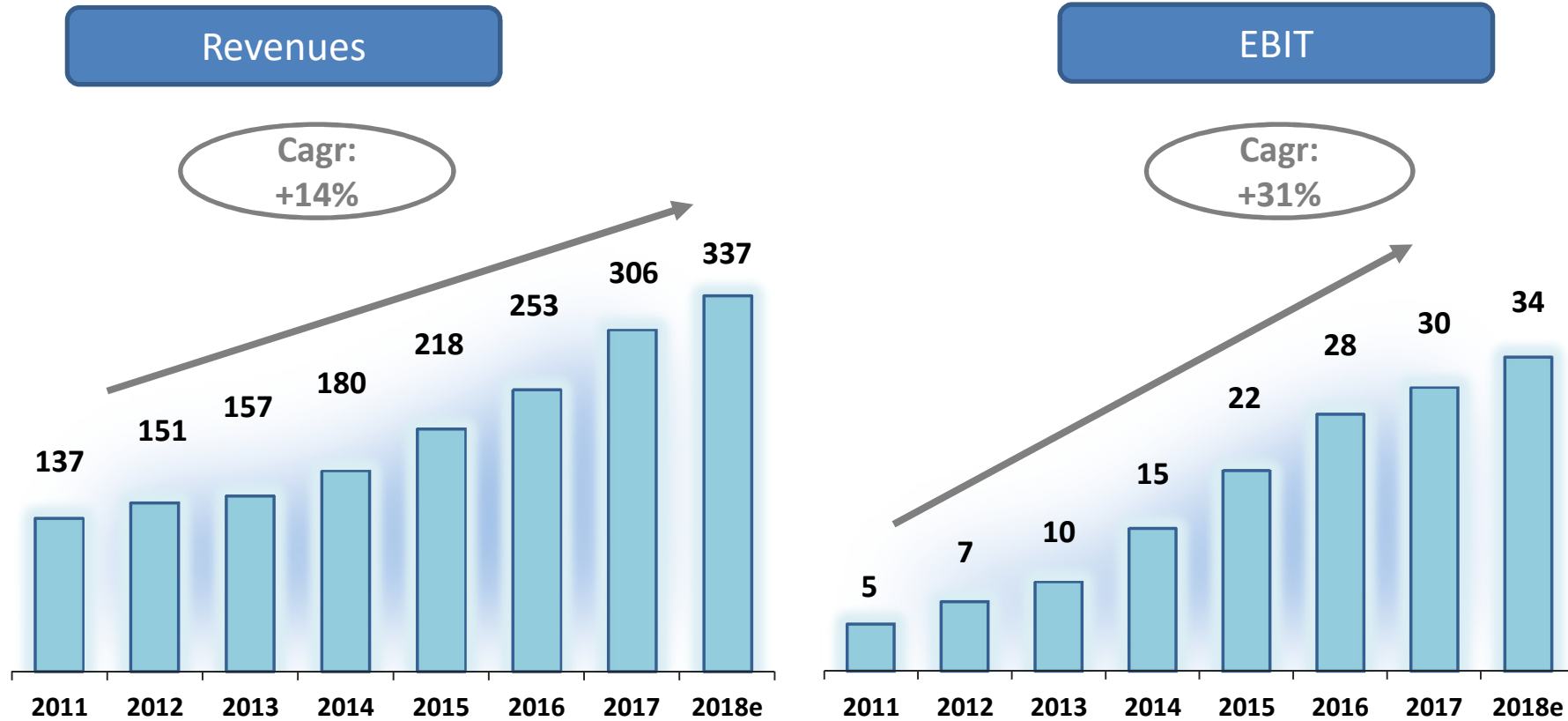
2017 HIGHLIGHTS

Euro Million

P&L - Main Financial Data	31/12/16	%	31/12/17	%	Var.%
Revenues	252.646		306.461		21,3%
EBIT	27.594	10,9%	30.449	9,9%	10,3%

Revenues	31/12/16	%	31/12/17	%	Var.%
Medical	166.056	65,7%	174.416	56,9%	5,0%
Industrial	86.590	34,3%	132.045	43,1%	52,5%

A PATH OF GROWTH



in Euro million



Financial Highlights

INCOME STATEMENT FY-2017

Euro Million	31/12/16	%	31/12/17 unaudited	%	Var.%
Revenues	252.646	100,0%	306.461	100,0%	21,3%
Gross margin	110.533	43,8%	127.284	41,5%	15,2%
Operating Expenses	32.030	12,7%	37.068	12,1%	15,7%
Staff expenses	46.116	18,3%	54.091	17,7%	17,3%
EBITDA	32.388	12,8%	36.125	11,8%	11,5%
Depr., amort., accruals	4.794	1,9%	5.676	1,9%	18,4%
EBIT	27.594	10,9%	30.449	9,9%	10,3%
Net financ.income(charges)	1.933	0,8%	(3.365)	-1,1%	
Other income (expense) net	23.194	9,2%	133	0,0%	-99,4%
EBT	52.721	20,9%	27.217	8,9%	-48,4%
Income taxes	9.728	3,9%	6.807	2,2%	-30,0%
Minorities	2.586	1,0%	4.776	1,6%	84,7%
NET INCOME	40.408	16,0%	15.634	5,1%	-61,3%

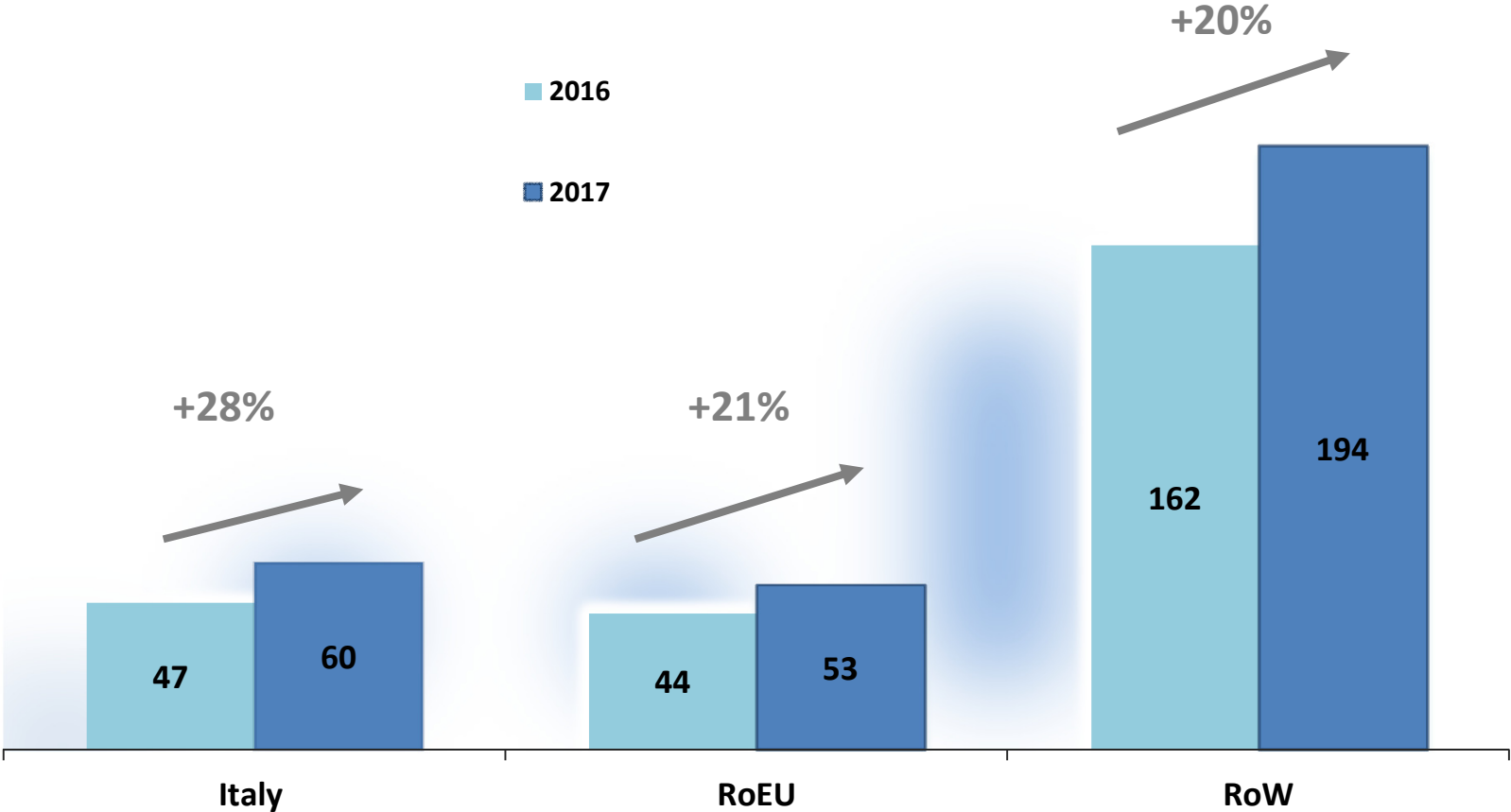
INCOME STATEMENT Q4-2017

Euro Million	Q4-2016 unaudited	%		Q4-2017 unaudited	%	Var.%
Revenues	73.082	100,0%	▲	88.049	100,0%	20,5%
Gross margin	31.911	43,7%	▲	36.385	41,3%	14,0%
Operating Expenses	9.154	12,5%	▲	11.181	12,7%	22,1%
Staff expenses	13.331	18,2%	▲	15.627	17,7%	17,2%
EBITDA	9.425	12,9%	▲	9.577	10,9%	1,6%
Depr., amort., accruals	1.601	2,2%	▲	1.288	1,5%	-19,5%
EBIT	7.824	10,7%	▲	8.289	9,4%	5,9%
Net financ.income(charges)	2.608	3,6%	▲	(324)	-0,4%	
Other income (expense) net	262	0,4%	▲	144	0,2%	-44,8%
EBT	10.694	14,6%	▲	8.109	9,2%	-24,2%

BALANCE SHEET - 2017

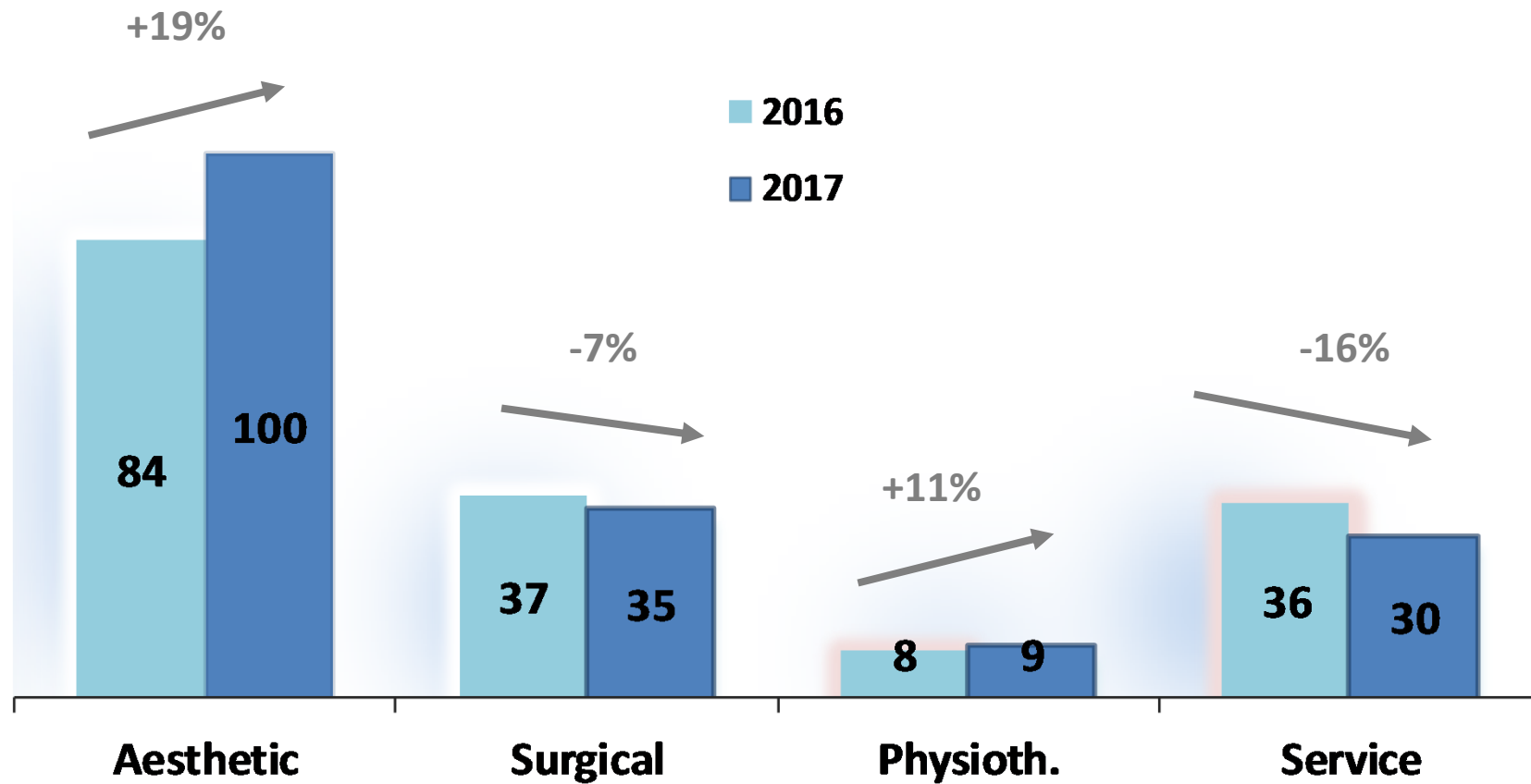
Euro Million	31/12/16	31/12/17 unaudited	Var.%
Total non current assets	64.737	65.664	1,4%
Net Working Capital	54.160	63.622	17,5%
Net financial position	82.784	84.506	2,1%
Long term liabilities	8.982	9.496	5,7%
Net Equity	192.699	204.296	6,0%
Net capital employed	109.915	119.790	9,0%
Net Working Capital on sales	21%	21%	
ROCE (EBIT/Net capital employed)	25%	25%	
Capex	11.441	5.158	

REVENUE BREAKDOWN BY AREA FY-2017



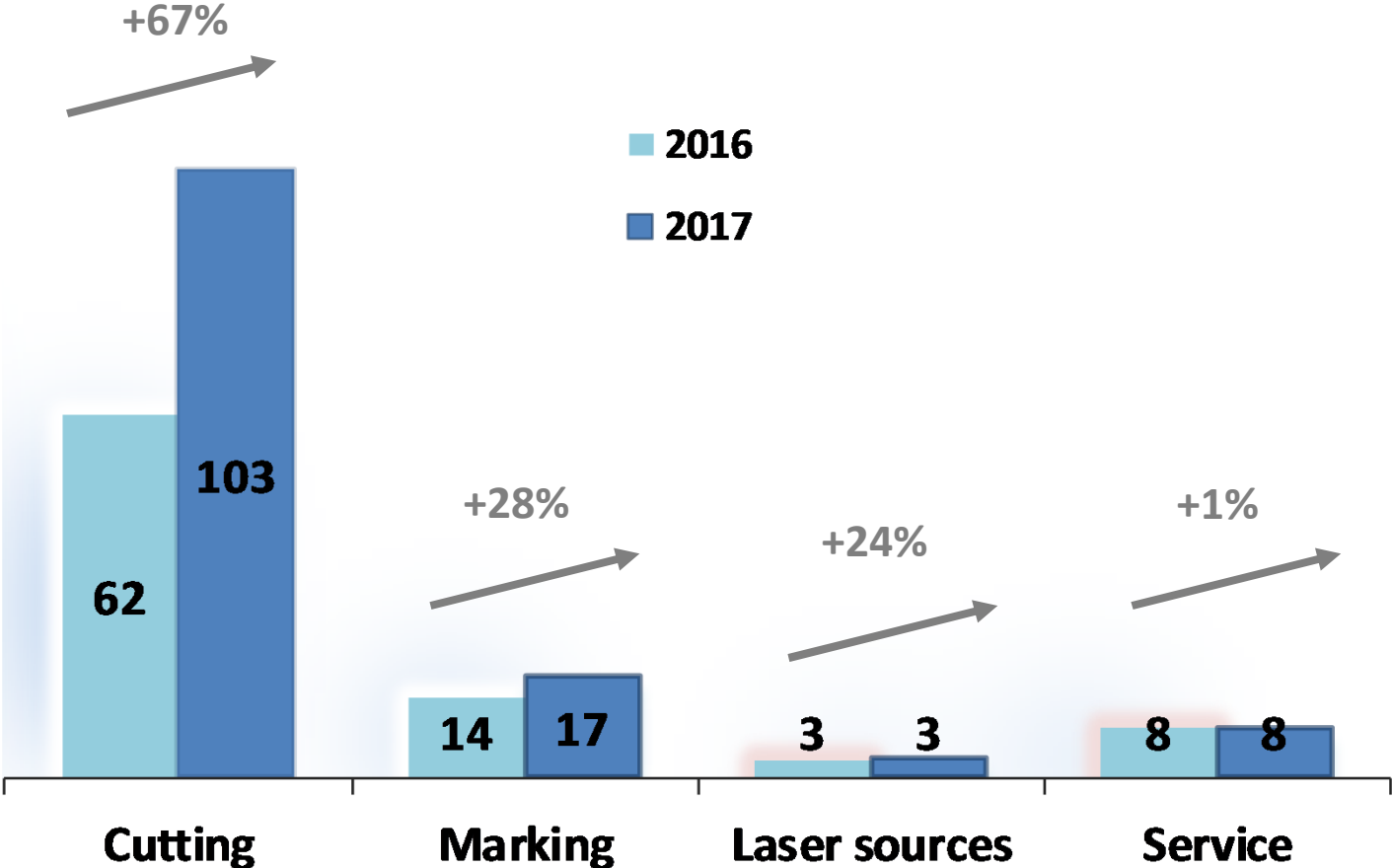
in Euro million

MEDICAL REVENUE BREAKDOWN FY-2017



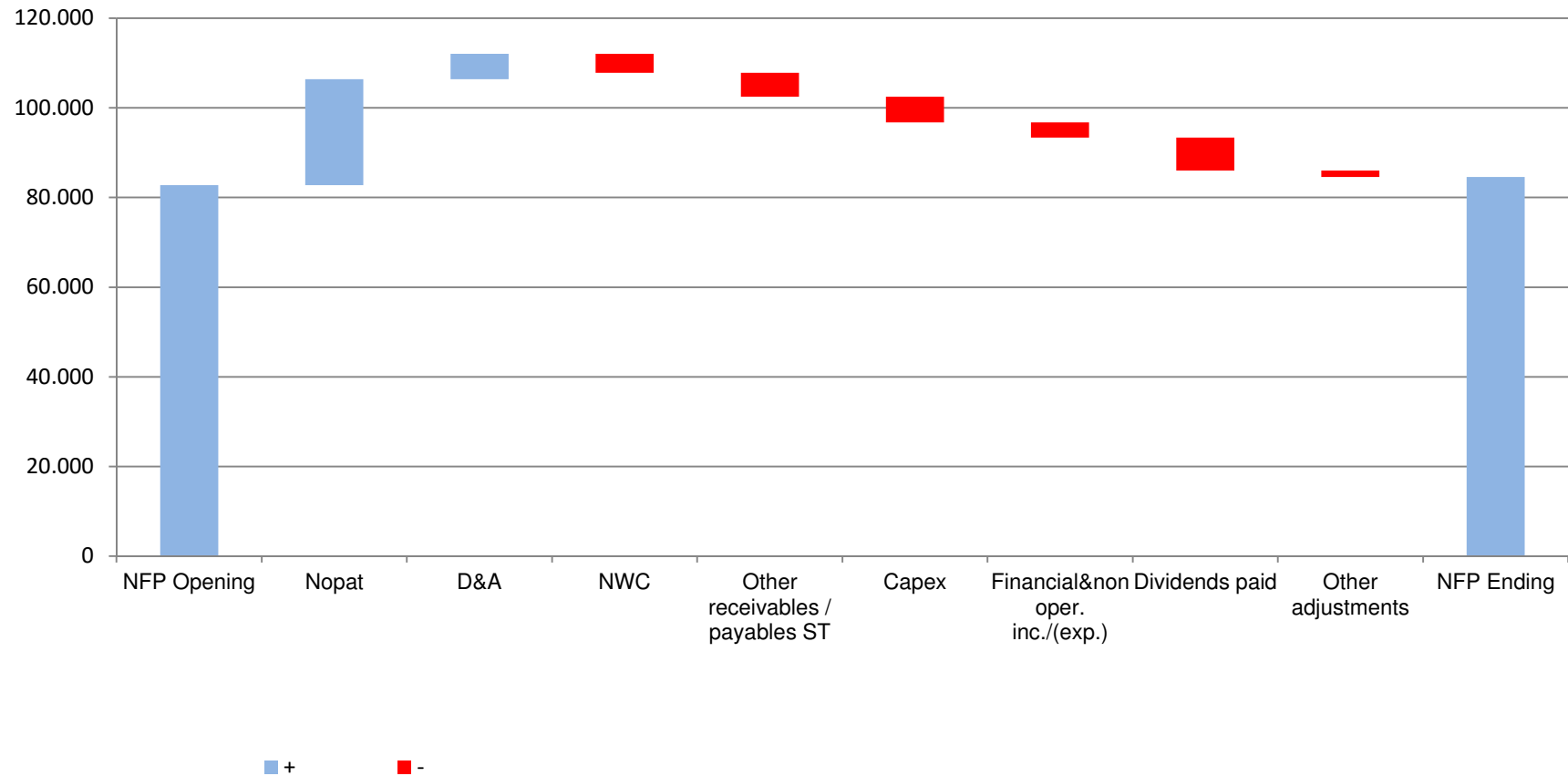
in Euro million

INDUSTRIAL REVENUE BREAKDOWN FY-2017

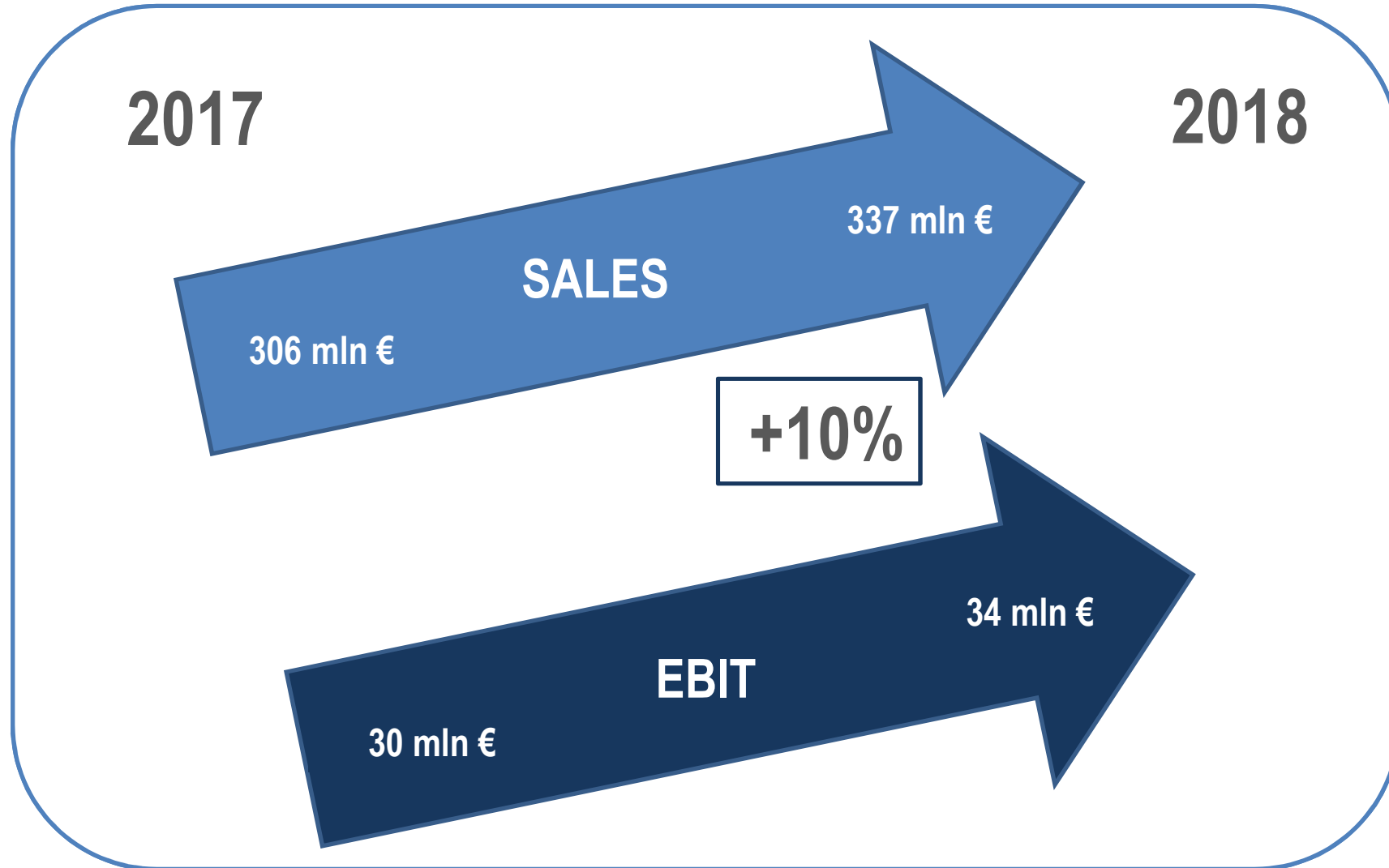


in Euro million

CASH FLOW FY-2017



2018 GUIDANCE



CONTACTS

El.En. SPA

Enrico ROMAGNOLI
Investor Relations Manager
tel. +39 055-8826807
E-mail: finance@elen.it

POLYTEMS HIR

Financial Communication, IR and Press Office
Bianca FERSINI MASTELLONI - b.fersini@polytemshir.it ;
s.marongiu@polytemshir.it
Tel. +39 06-69923324