

CONFERENCE CALL

Q3 2017 FINANCIAL RESULTS



Industrial and Medical Laser Solutions

Nov. 15th, 2017

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

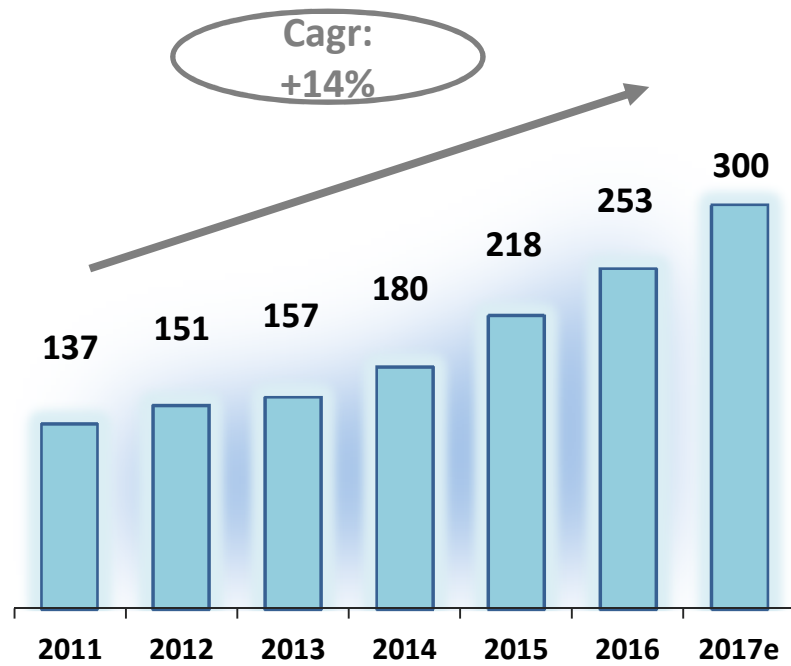
Euro Million

P&L - Main Financial Data	30/09/16	%	30/09/17	%	Var.%
Revenues	179.565	100,0%	218.412	100,0%	21,6%
EBIT	19.769	11,0%	22.160	10,1%	12,1%

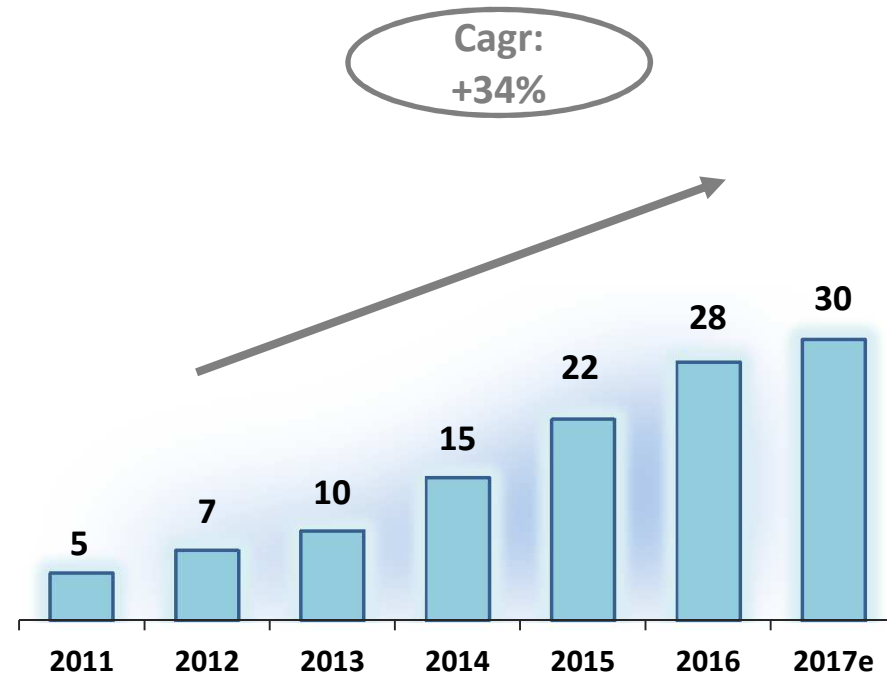
Revenues	30/09/16	%	30/09/17	%	Var.%
Medical	117.628	65,5%	124.007	56,8%	5,4%
Industrial	61.936	34,5%	94.405	43,2%	52,4%

A PATH OF GROWTH

Revenues



EBIT



in Euro million



Financial Highlights

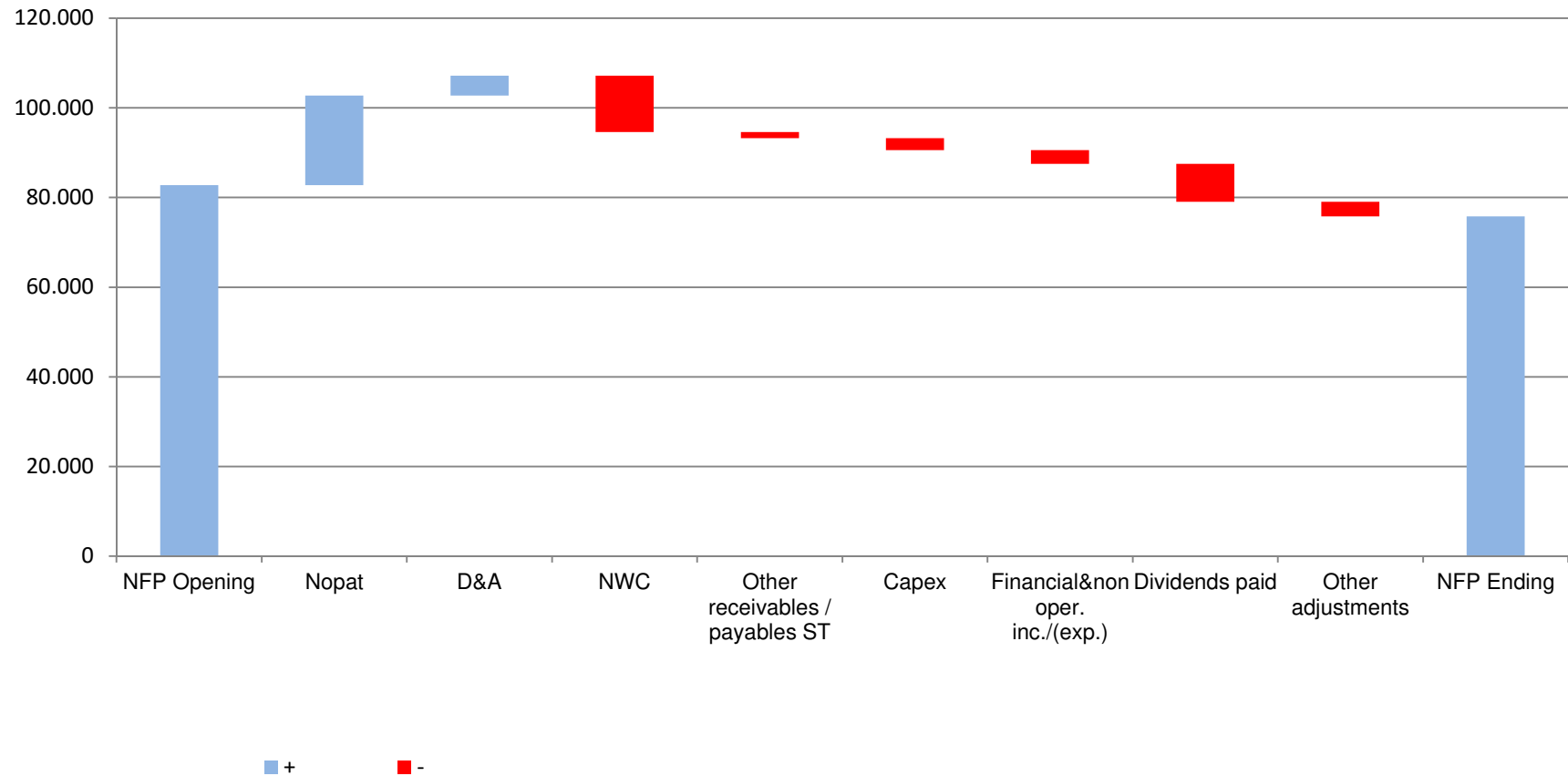
INCOME STATEMENT 9M-2017

Euro Million	30/09/16 unaudited	%	30/09/17 unaudited	%	Var.%
Revenues	179.565	100,0%	218.412	100,0%	21,6%
Gross margin	78.623	43,8%	90.899	41,6%	15,6%
Operating Expenses	22.875	12,7%	25.887	11,9%	13,2%
Staff expenses	32.785	18,3%	38.464	17,6%	17,3%
EBITDA	22.962	12,8%	26.548	12,2%	15,6%
Depr., amort., accruals	3.193	1,8%	4.387	2,0%	37,4%
EBIT	19.769	11,0%	22.160	10,1%	12,1%
Net financ.income(charges)	(675)	-0,4%	(3.041)	-1,4%	350,5%
Other income (expense) net	22.933	12,8%	(11)	0,0%	
EBT	42.027	23,4%	19.108	8,7%	-54,5%

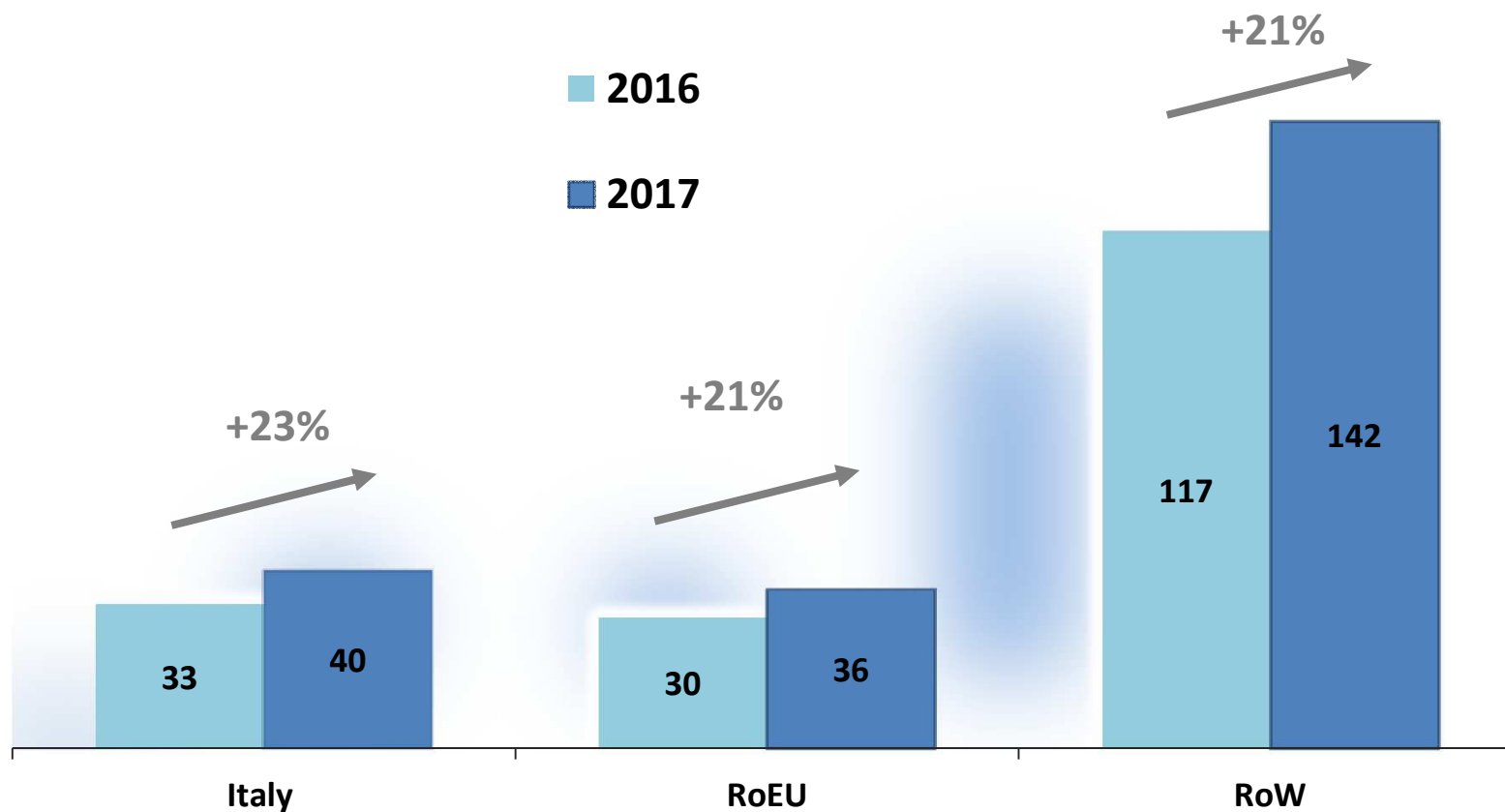
INCOME STATEMENT Q3-2017

Euro Million	Q3-2016 unaudited	%	Q3-2017 unaudited	%	Var.%
Revenues	59.389	100,0%	75.535	100,0%	27,2%
Gross margin	25.358	42,7%	31.390	41,6%	23,8%
Operating Expenses	7.429	12,5%	7.910	10,5%	6,5%
Staff expenses	10.534	17,7%	12.402	16,4%	17,7%
EBITDA	7.395	12,5%	11.078	14,7%	49,8%
Depr., amort., accruals	1.150	1,9%	2.052	2,7%	78,5%
EBIT	6.246	10,5%	9.026	11,9%	44,5%
Net financ.income(charges)	(211)	-0,4%	(837)	-1,1%	297,1%
Other income (expense) net	13	0,0%	38	0,1%	190,4%
EBT	6.048	10,2%	8.227	10,9%	36,0%

CASH FLOW 9M-2017

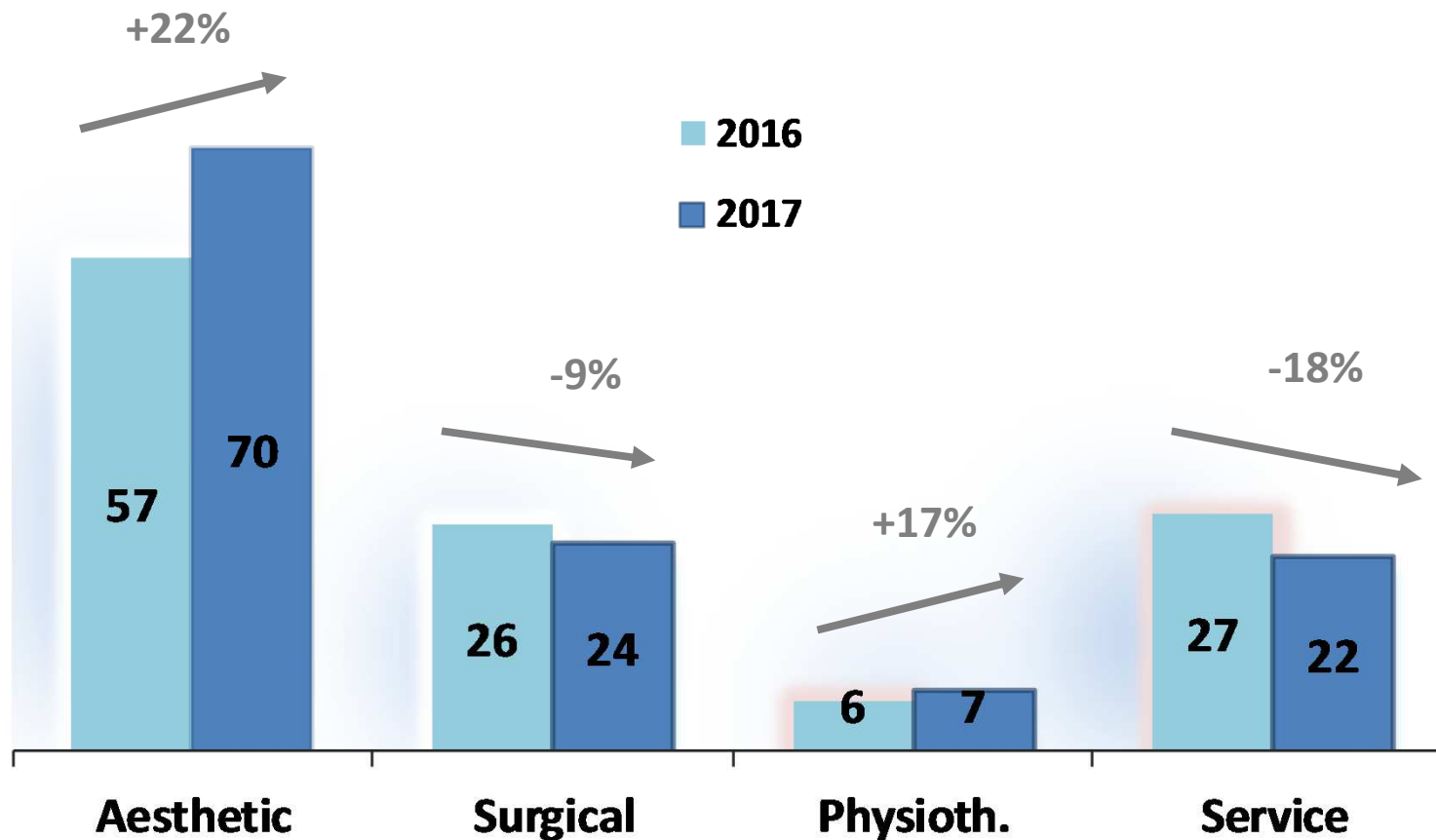


9M-REVENUE BREAKDOWN BY AREA



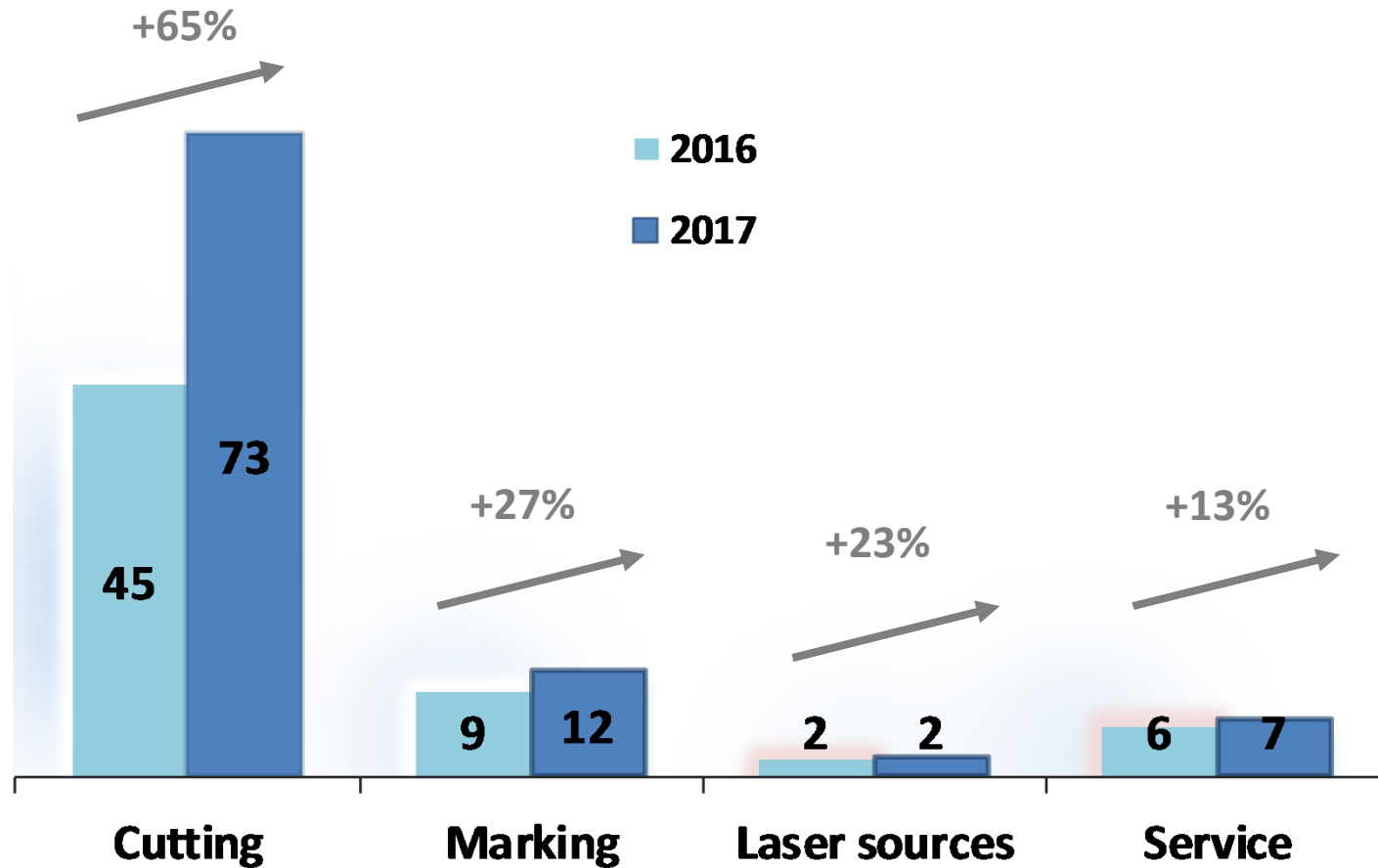
in Euro million

9M-MEDICAL REVENUE BREAKDOWN



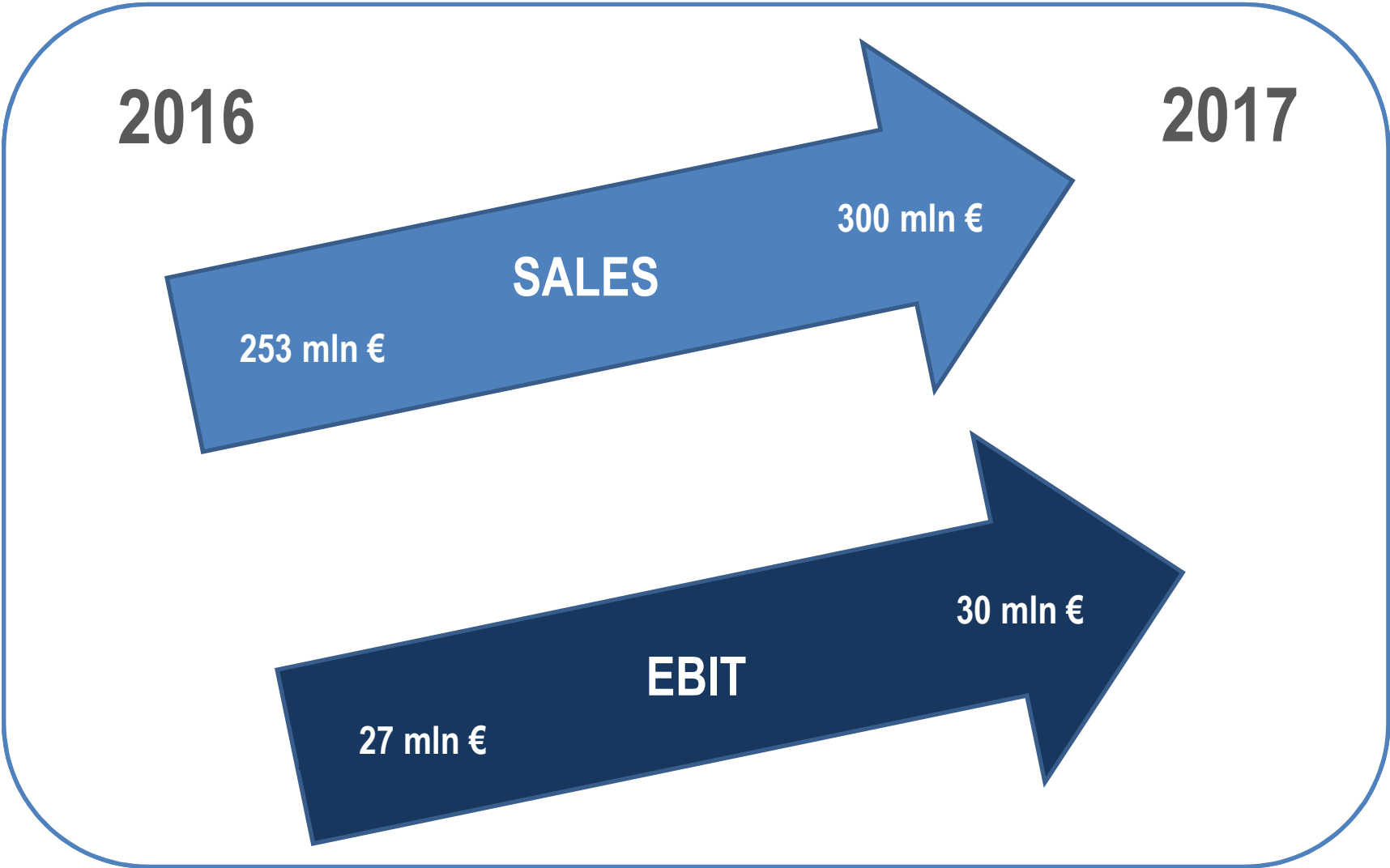
in Euro million

9M- INDUSTRIAL REVENUE BREAKDOWN



in Euro million

2017 GUIDANCE



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