



**2018  
NINE MONTHS  
RESULTS  
CONFERENCE  
CALL**

November 14th, 2018

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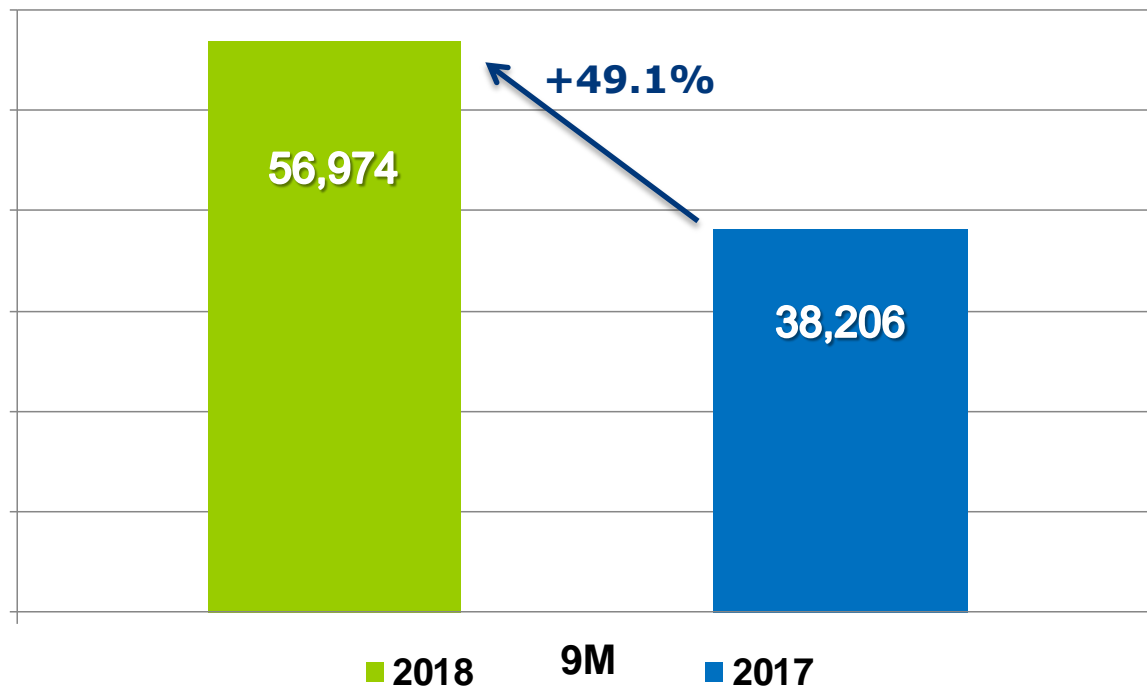
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# REVENUES

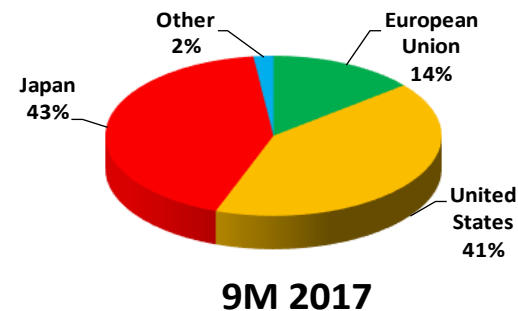
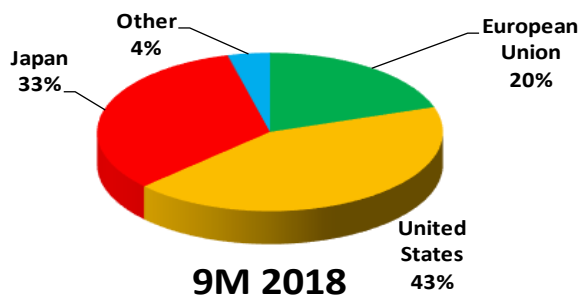
30 September 2018-2017 (€/000)



# REVENUES BY GEOGRAPHIC AREA

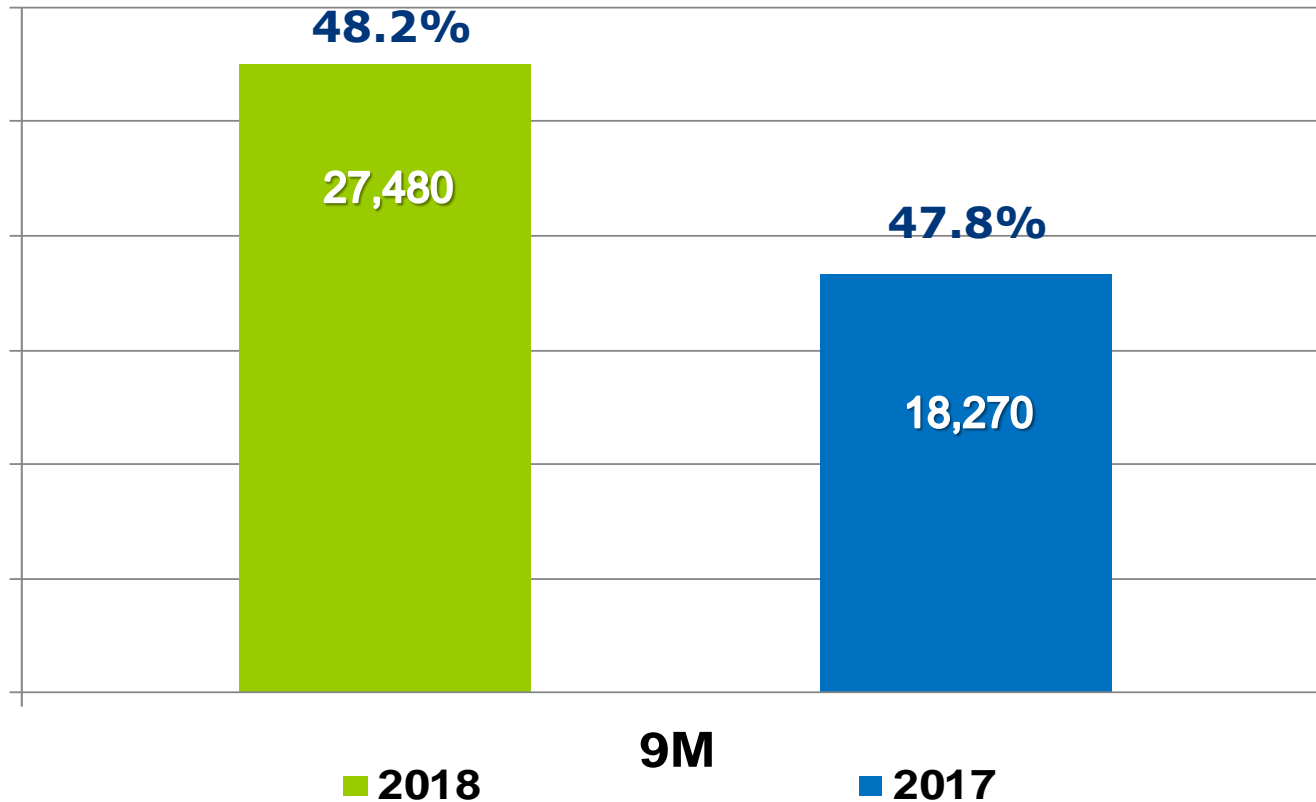
30 September 2018-2017 (€/000)

BREAKDOWN BY GEOGRAPHIC AREA	9M 2018	%	9M 2017	%	var. %
European Union	11,354	19.9%	5,397	14.1%	110.4%
United States	24,513	43.0%	15,833	41.4%	54.8%
Japan	18,854	33.1%	16,242	42.5%	16.1%
Other	2,253	4.0%	734	1.9%	206.9%
<b>TOTAL SALES AND SERVICE REVENUES</b>	<b>56,974</b>	<b>100.0%</b>	<b>38,206</b>	<b>100.0%</b>	<b>49.1%</b>



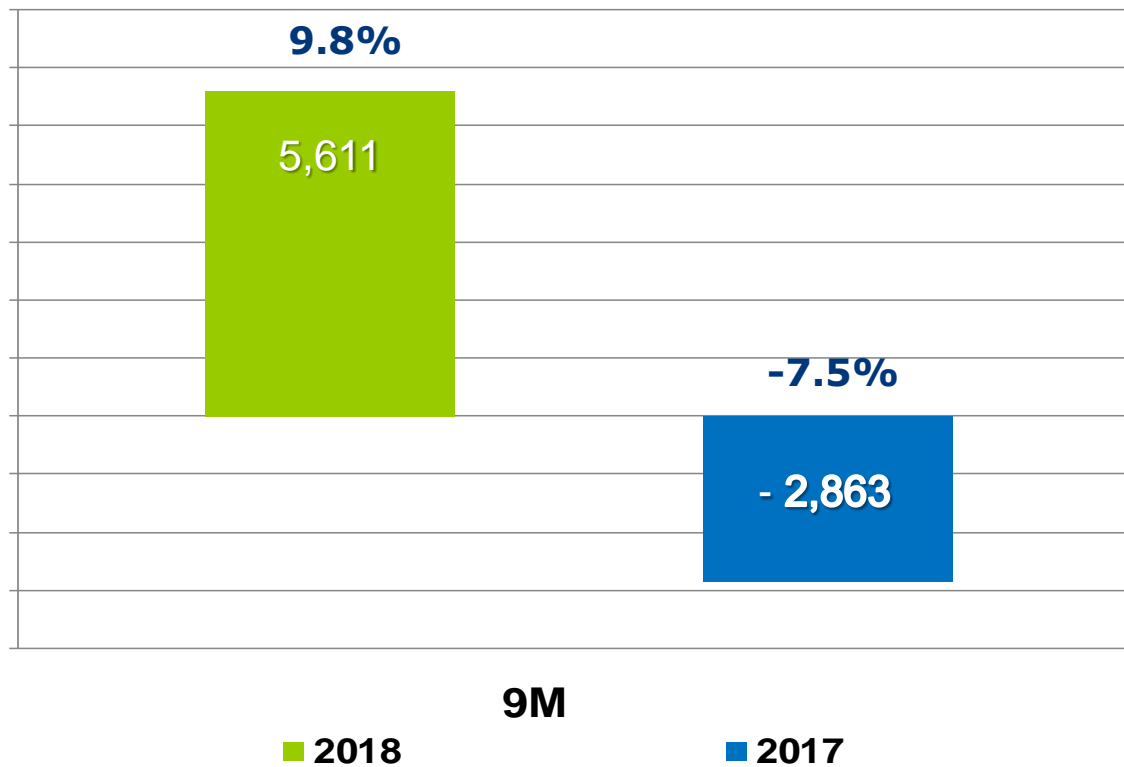
# GROSS PROFIT MARGIN

30 September 2018-2017 (€/000)



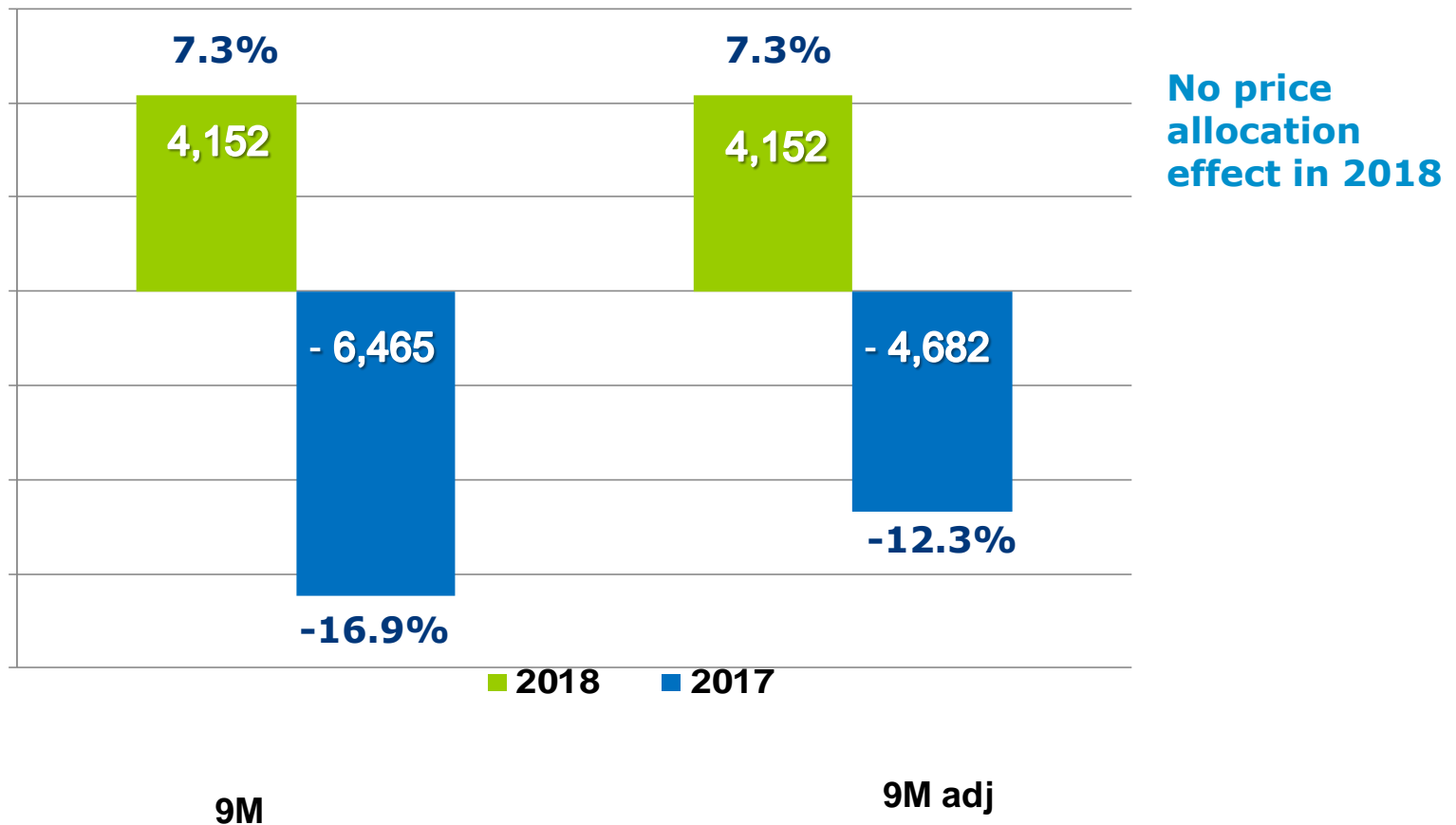
# EBITDA

30 September 2018-2017 (€/000)



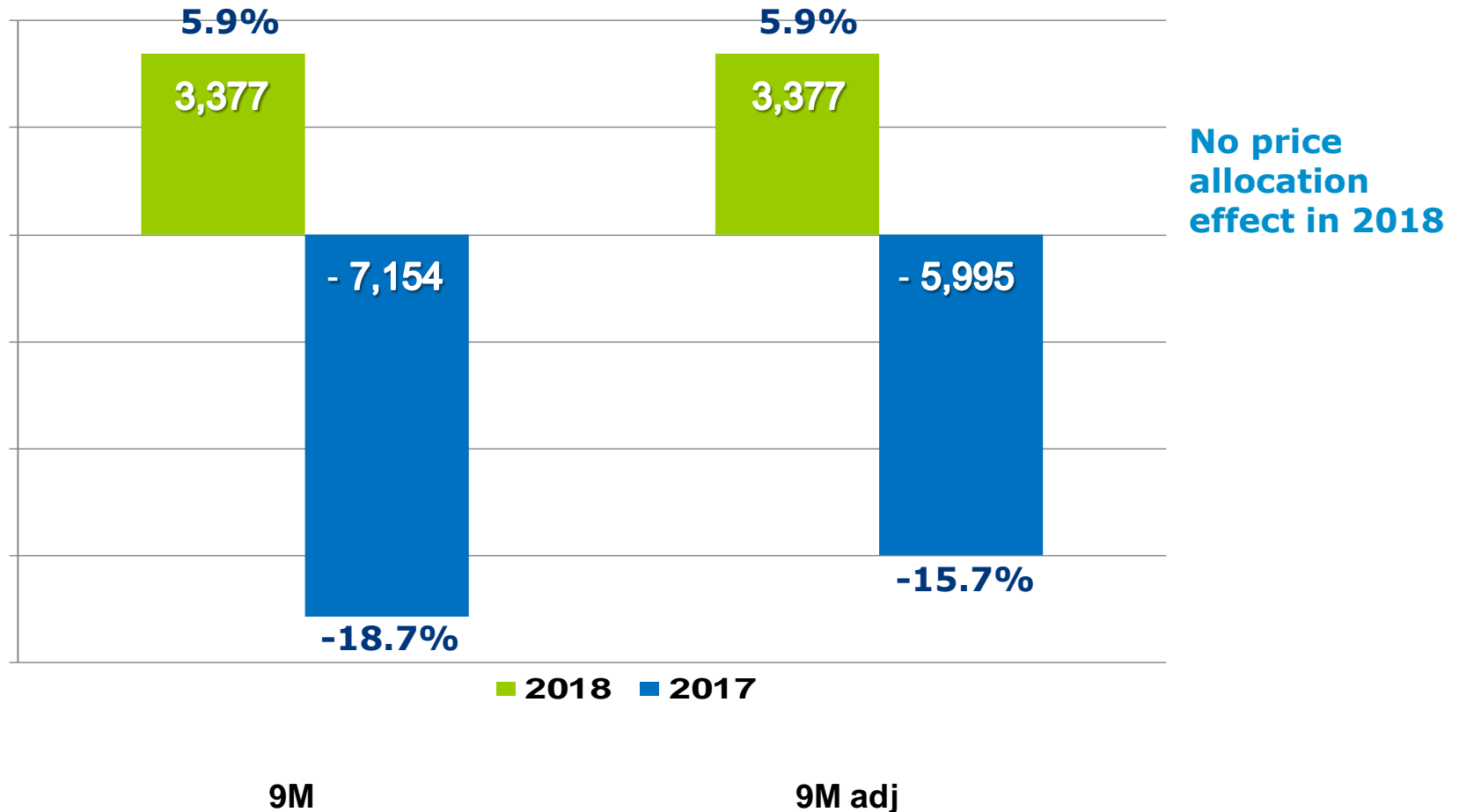
# EBIT

EBIT & EBIT adj - 30 September 2018-2017 (€/000)



# GROUP'S NET RESULT

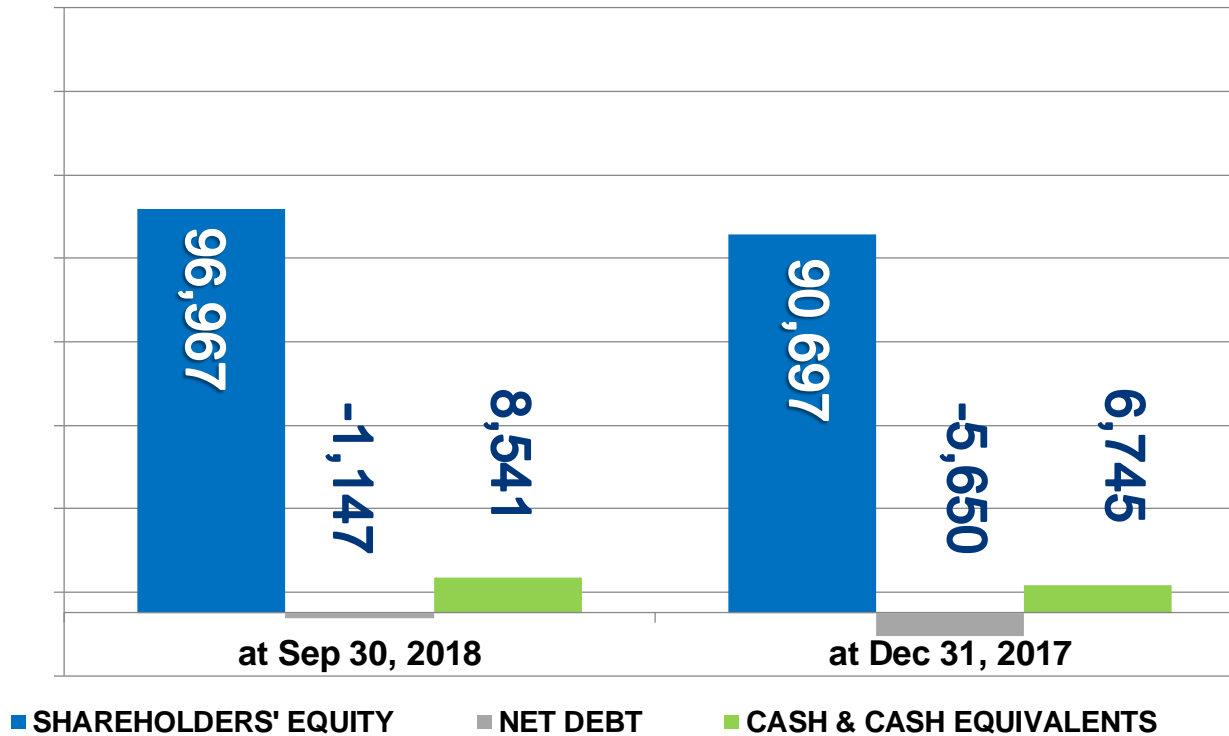
Group's net results & Group's net results adj, 30 September 2018-2017 (€/000)





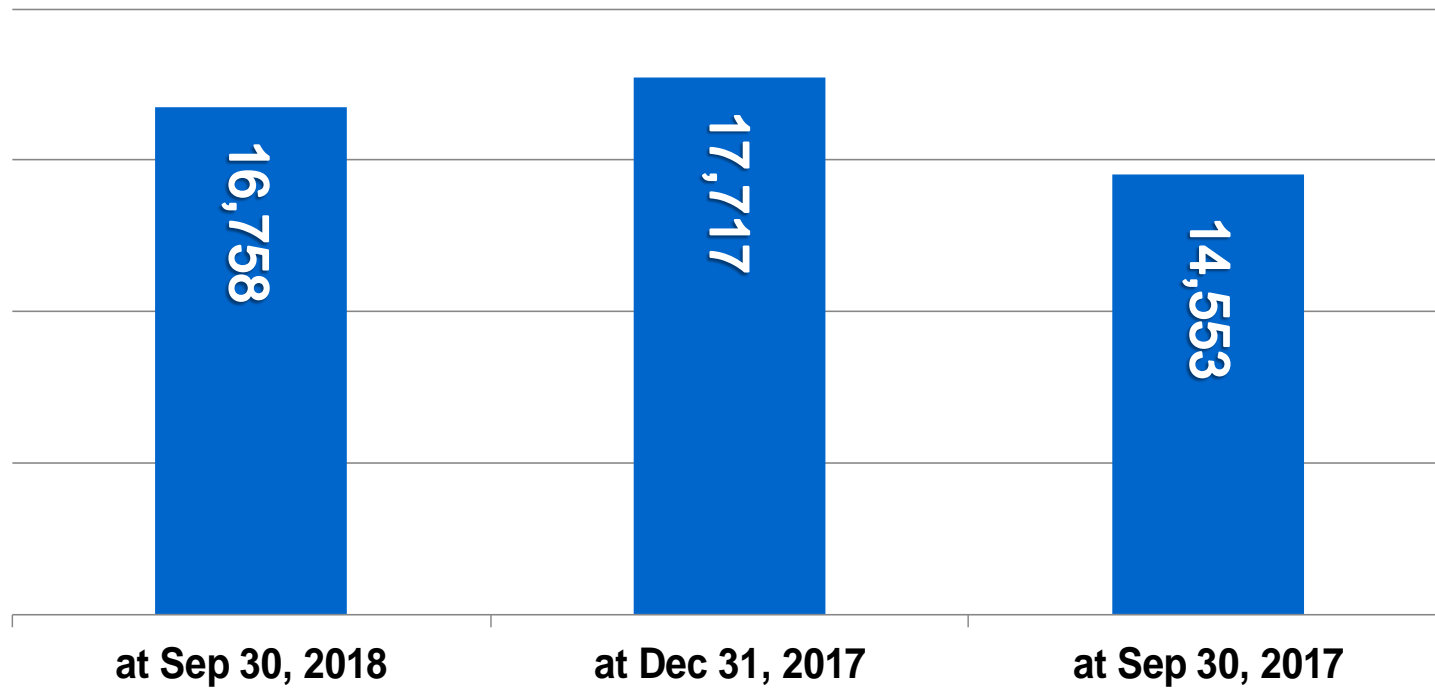
# EQUITY, CASH AND NET DEBT

30 September 2018 and 31 December 2017 (€/000)



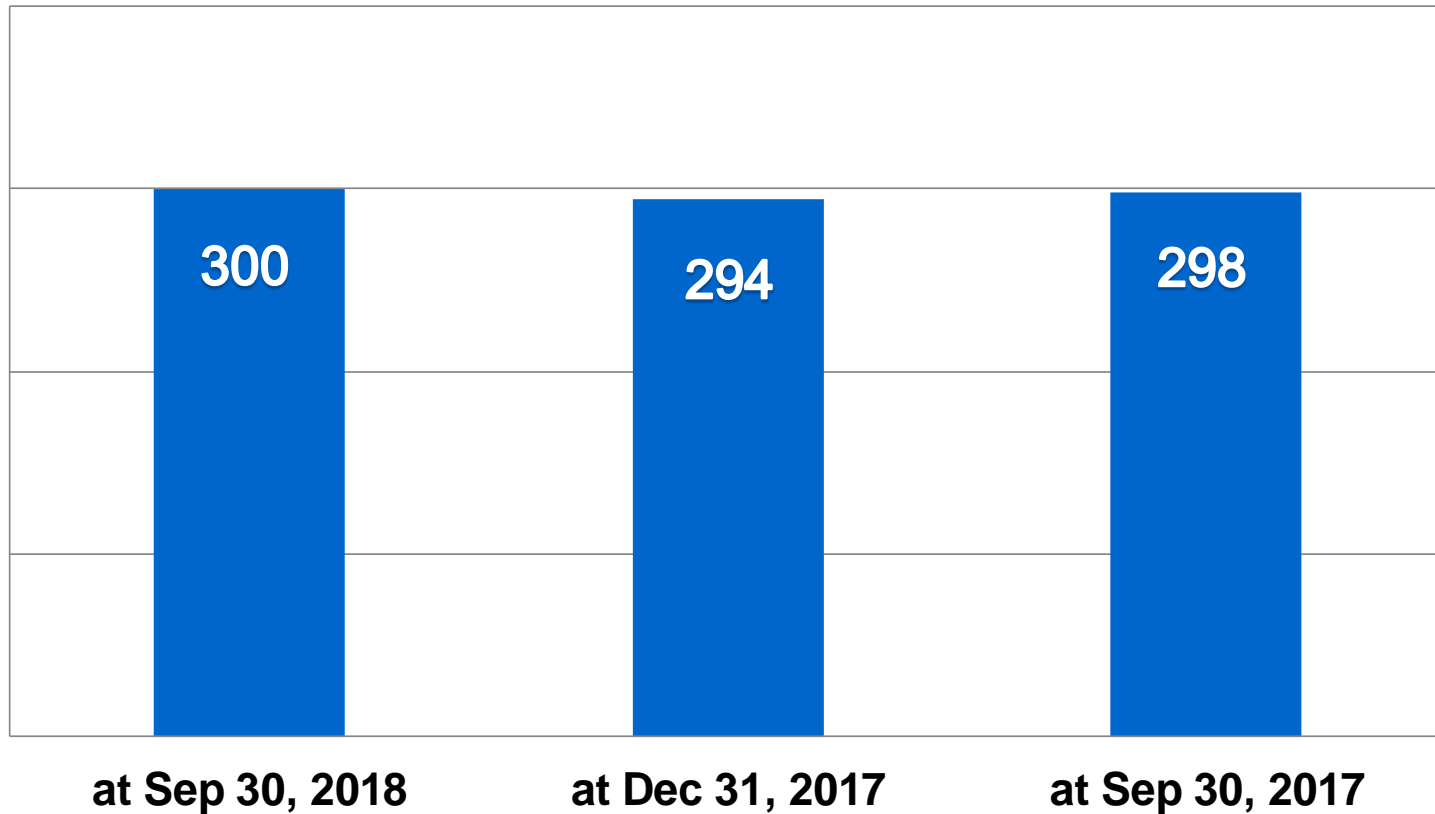
# NET WORKING CAPITAL

30 September 2018, 31 December 2017 and 30 September 2017 (€/000)



# EMPLOYEES

Headcount at the end of each period



# CONSOLIDATED INCOME STATEMENT

OPERATING RESULTS €'000	9M 2018	%	9M 2017	%	9M 2018 adjusted	%	9M 2017 adjusted	%
SALES REVENUES	56,974	100.0%	38,206	100.0%	56,974	100.0%	38,206	100.0%
GROSS PROFIT	27,480	48.2%	18,270	47.8%	27,480	48.2%	18,270	47.8%
EBITDA	5,611	9.8%	(2,863)	-7.5%	5,611	9.8%	(2,863)	-7.5%
EBIT	4,152	7.3%	(6,465)	-16.9%	4,152	7.3%	(4,682)	-12.3%
PROFIT (LOSS) BEFORE TAXES	3,993	7.0%	(7,880)	-20.6%	3,993	7.0%	(6,097)	-16.0%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	3,377	5.9%	(7,154)	-18.7%	3,377	5.9%	(5,995)	-15.7%

# CONSOLIDATED BALANCE SHEET

(€'000)	at Sep 30, 2018 at Dec 31, 2017	
<b>ASSETS</b>		
Intangible assets	82,886	79,968
Property, Plant and equipment	2,456	2,436
Investments in affiliates companies	0	0
Investments in other companies	132	144
Deferred tax assets	1,313	1,283
Medium/long term borrowing allowed to affiliates companies and other Group companies	86	83
Other non-current assets	630	618
<b>Total non-current assets</b>	<b>87,503</b>	<b>84,532</b>
Inventories	22,296	17,821
Contracts in progress	86	412
Trade receivables	13,967	15,623
Income tax receivables	218	204
Other current assets	1,764	1,782
Other current financial assets	98	95
Cash & cash equivalents	8,541	6,745
<b>Total current assets</b>	<b>46,970</b>	<b>42,682</b>
<b>Non-current assets classified as held for sales</b>	<b>19</b>	<b>28</b>
<b>Total assets</b>	<b>134,492</b>	<b>127,242</b>

(€'000)	at Sep 30, 2018 at Dec 31, 2017	
<b>LIABILITIES AND EQUITY</b>		
Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(48,312)	(54,582)
<b>Group shareholders' equity</b>	<b>96,967</b>	<b>90,697</b>
<b>Equity attributable to minority interest</b>	<b>0</b>	<b>0</b>
<b>Total shareholders' equity</b>	<b>96,967</b>	<b>90,697</b>
Medium-/long-term borrowing	2,026	1,844
Employee benefit obligations	2,402	2,343
Deferred tax liabilities	2,935	2,816
Other non-current liabilities	743	688
<b>Total non-current liabilities</b>	<b>8,106</b>	<b>7,691</b>
Trade payables	14,732	13,088
Short-term borrowing	7,842	10,720
Derivative instruments	4	9
Income tax liabilities	319	262
Other current liabilities	6,522	4,775
Other current financial liabilities	0	0
<b>Total current liabilities</b>	<b>29,419</b>	<b>28,854</b>
<b>Total liabilities</b>	<b>37,525</b>	<b>36,545</b>
<b>Total liabilities and equity</b>	<b>134,492</b>	<b>127,242</b>



**Thank  
You!**