



EUROTECH

Imagine. Build. Succeed.

FULL YEAR 2017 RESULTS CONFERENCE CALL

March 14th, 2018

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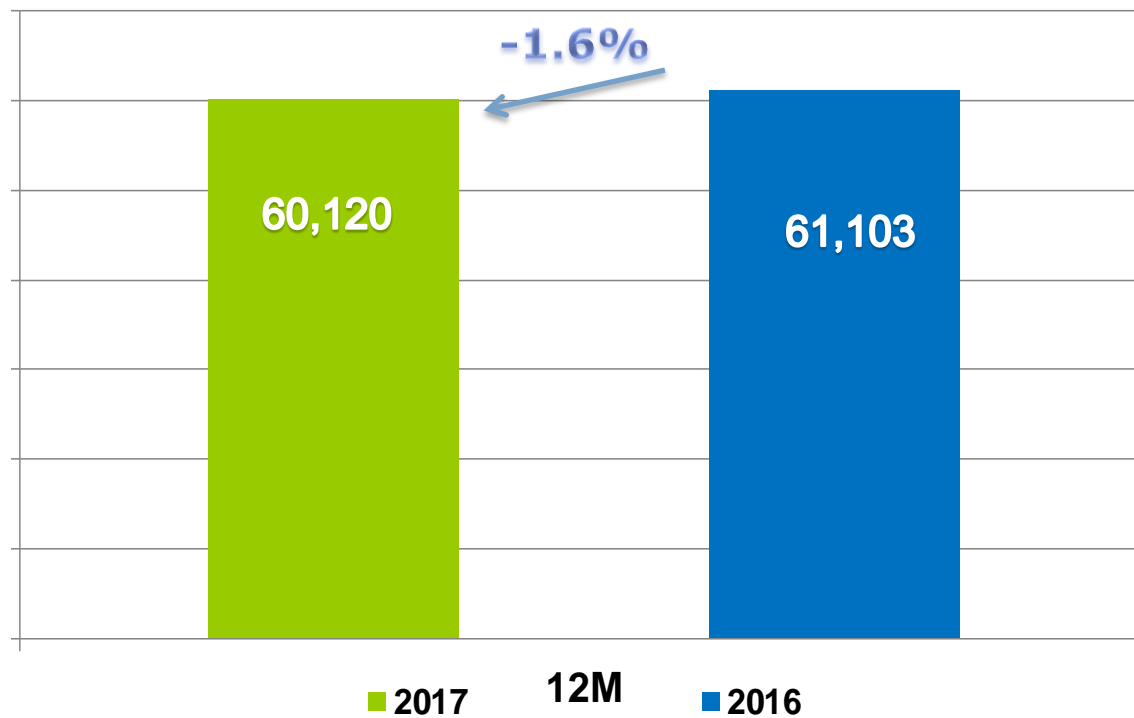
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FINANCIAL HIGHLIGHTS

31 December 2017

REVENUES

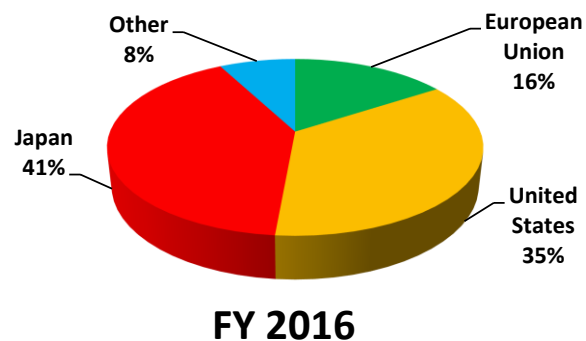
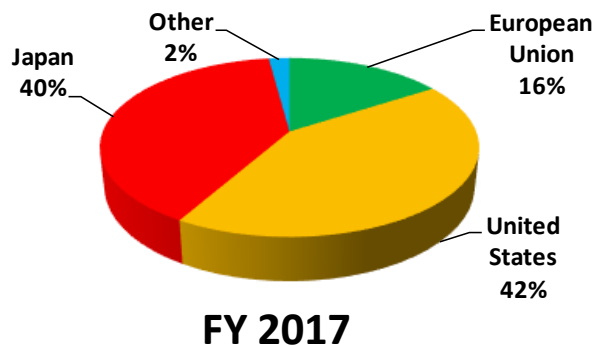
31 December 2017-2016 (€/000)



REVENUES BY GEOGRAPHIC AREA

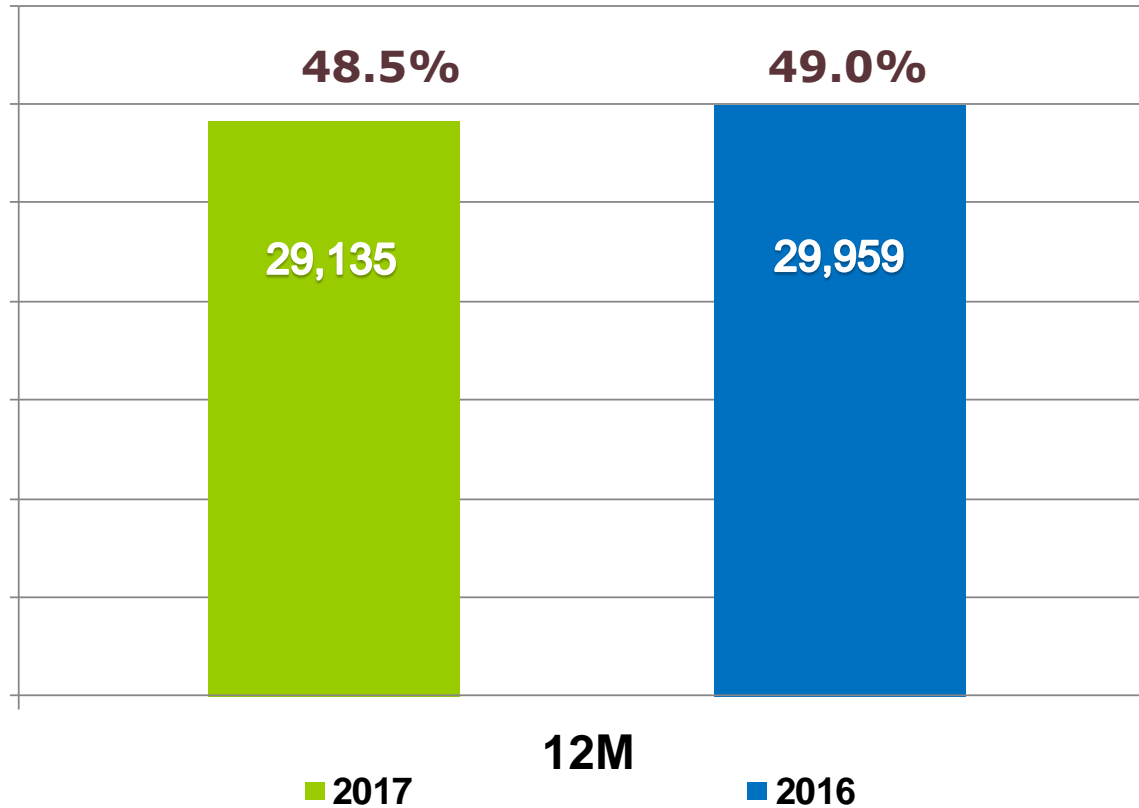
31 December 2017-2016 (€/000)

BREAKDOWN BY GEOGRAPHIC AREA	FY 2017	%	FY 2016	%	var. %
European Union	9.559	15,9%	9.682	15,8%	-1,3%
United States	25.489	42,4%	21.743	35,6%	17,2%
Japan	23.814	39,6%	24.937	40,8%	-4,5%
Other	1.258	2,1%	4.741	7,8%	-73,5%
TOTAL SALES AND SERVICE REVENUES	60.120	100,0%	61.103	100,0%	-1,6%



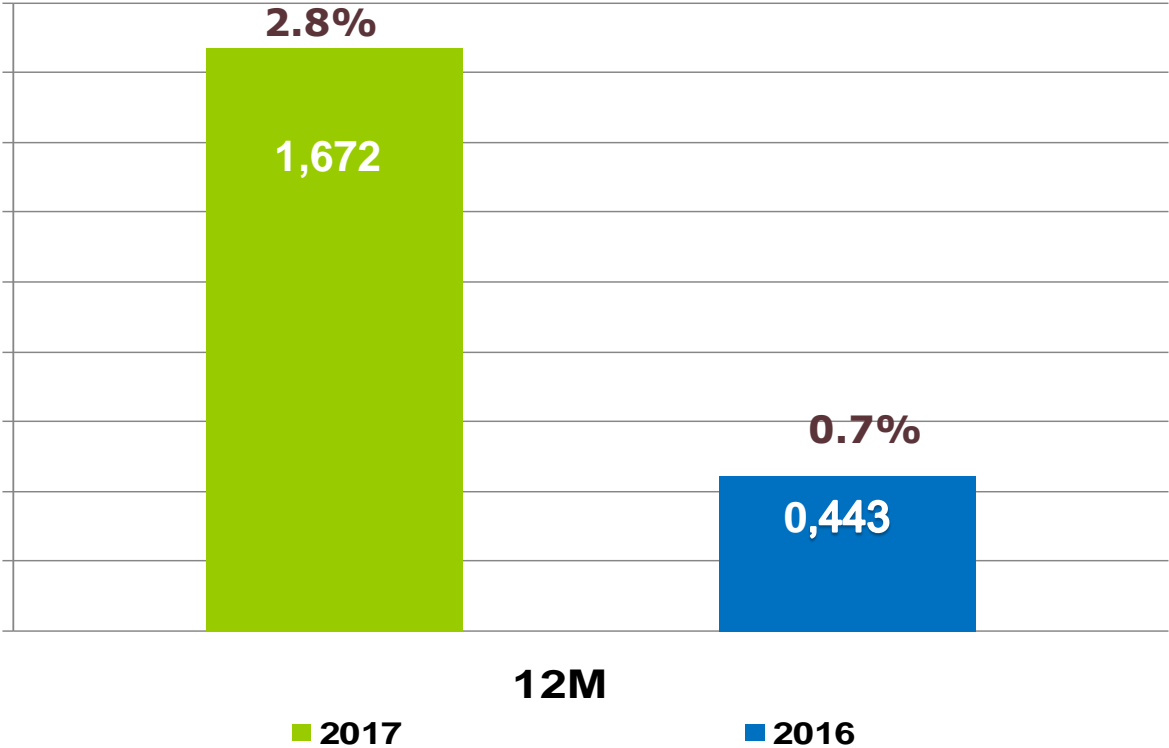
GROSS PROFIT MARGIN

31 December 2017-2016 (€/000)



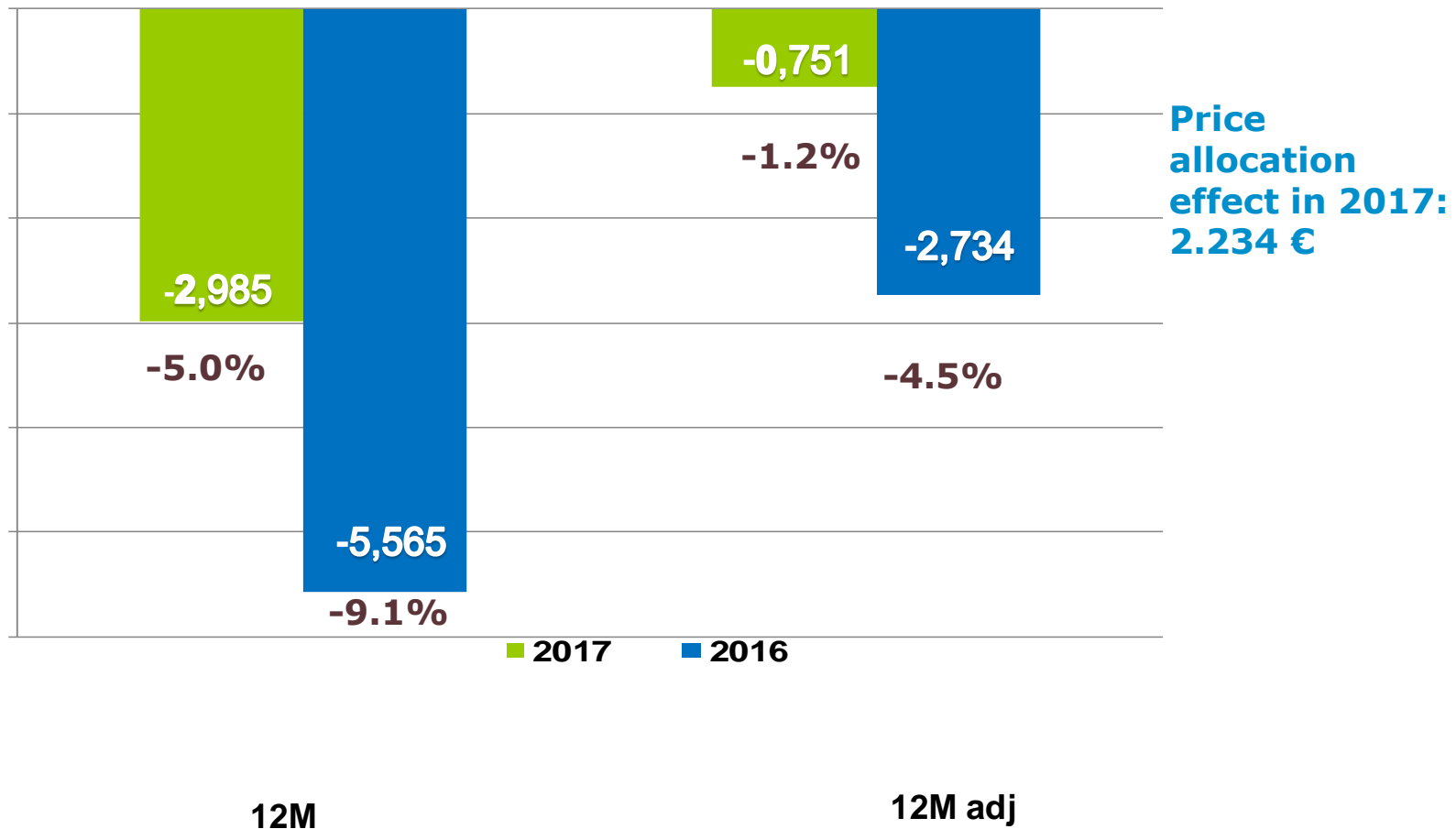
EBITDA

EBITDA - 31 December 2017-2016 (€/000)



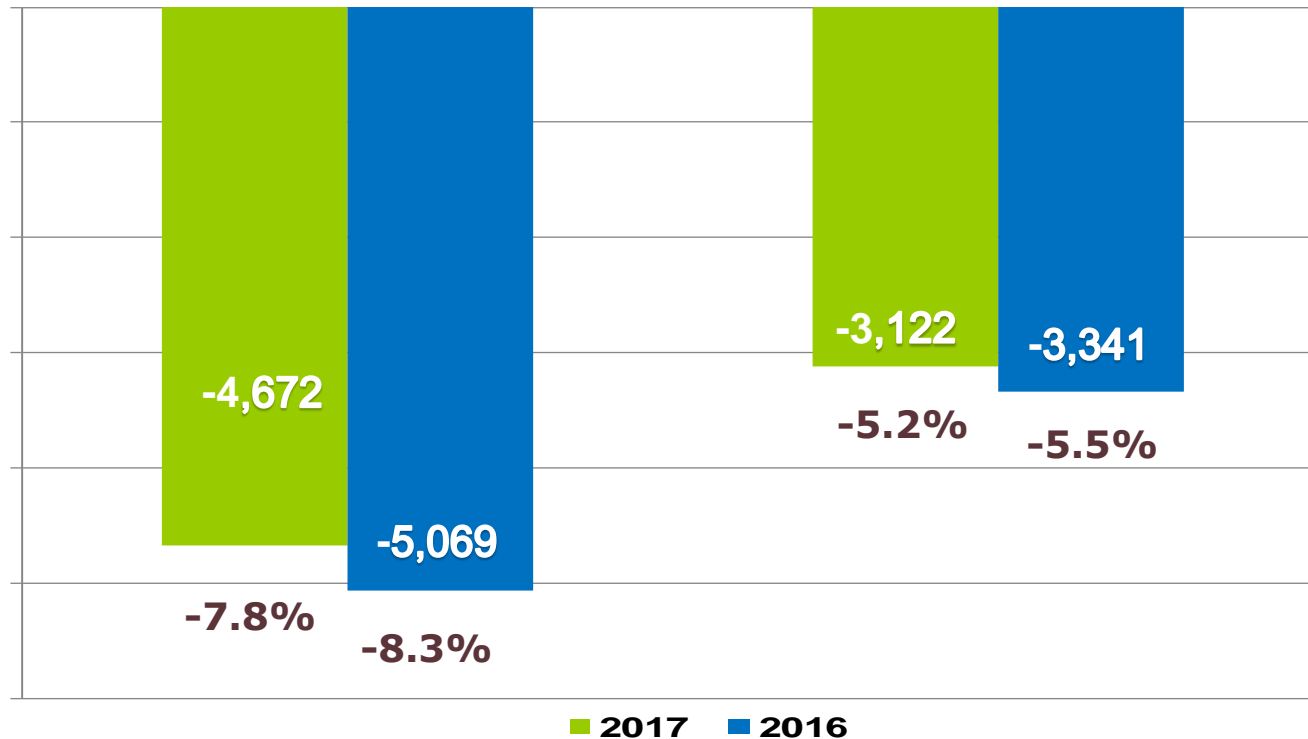
EBIT

EBIT & EBIT adj - 31 December 2017-2016 (€/000)



GROUP'S NET RESULT

Group's net results & Group's net results adj, 31 December 2017-2016 (€/000)

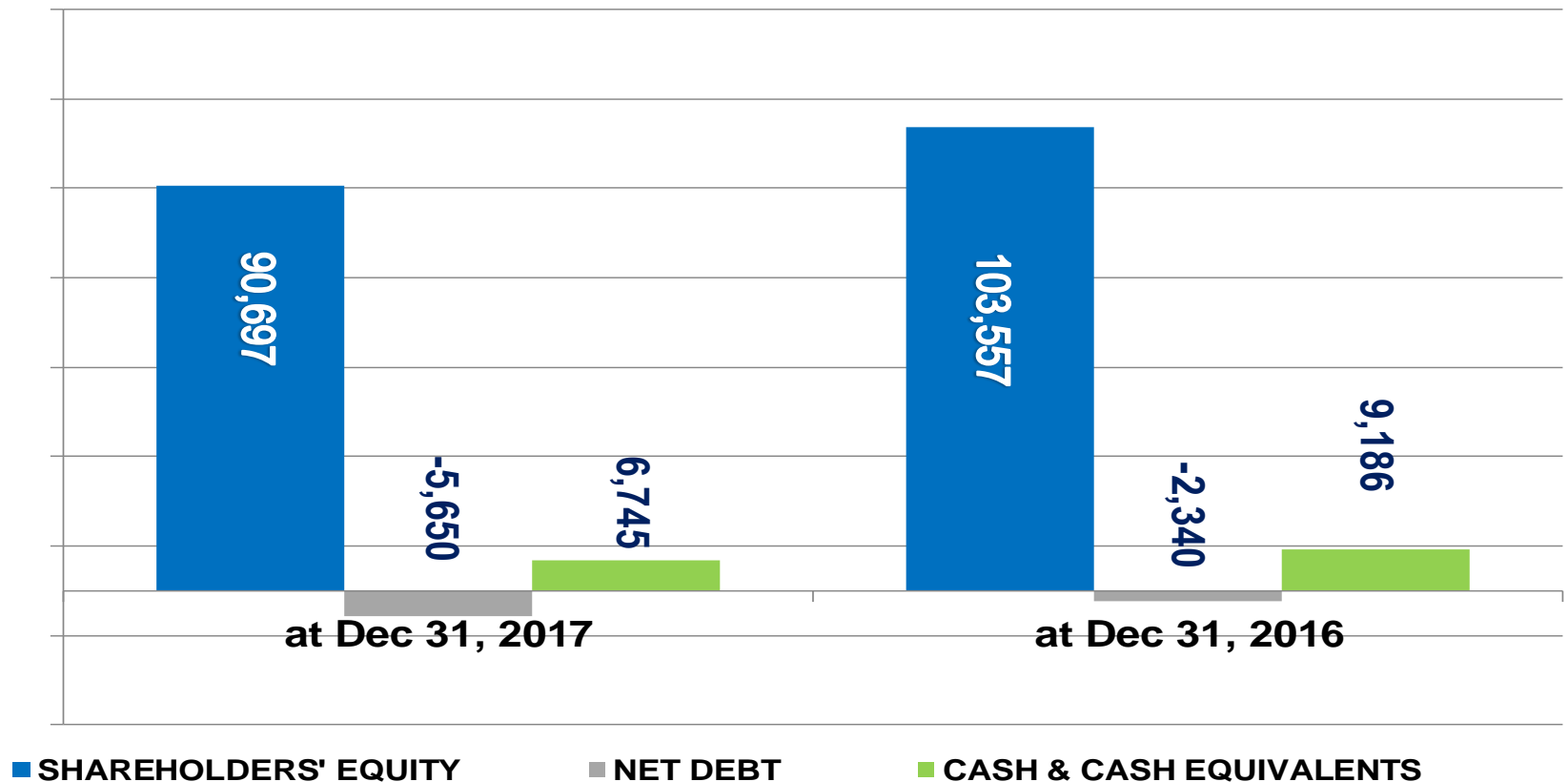


12M

12M adj

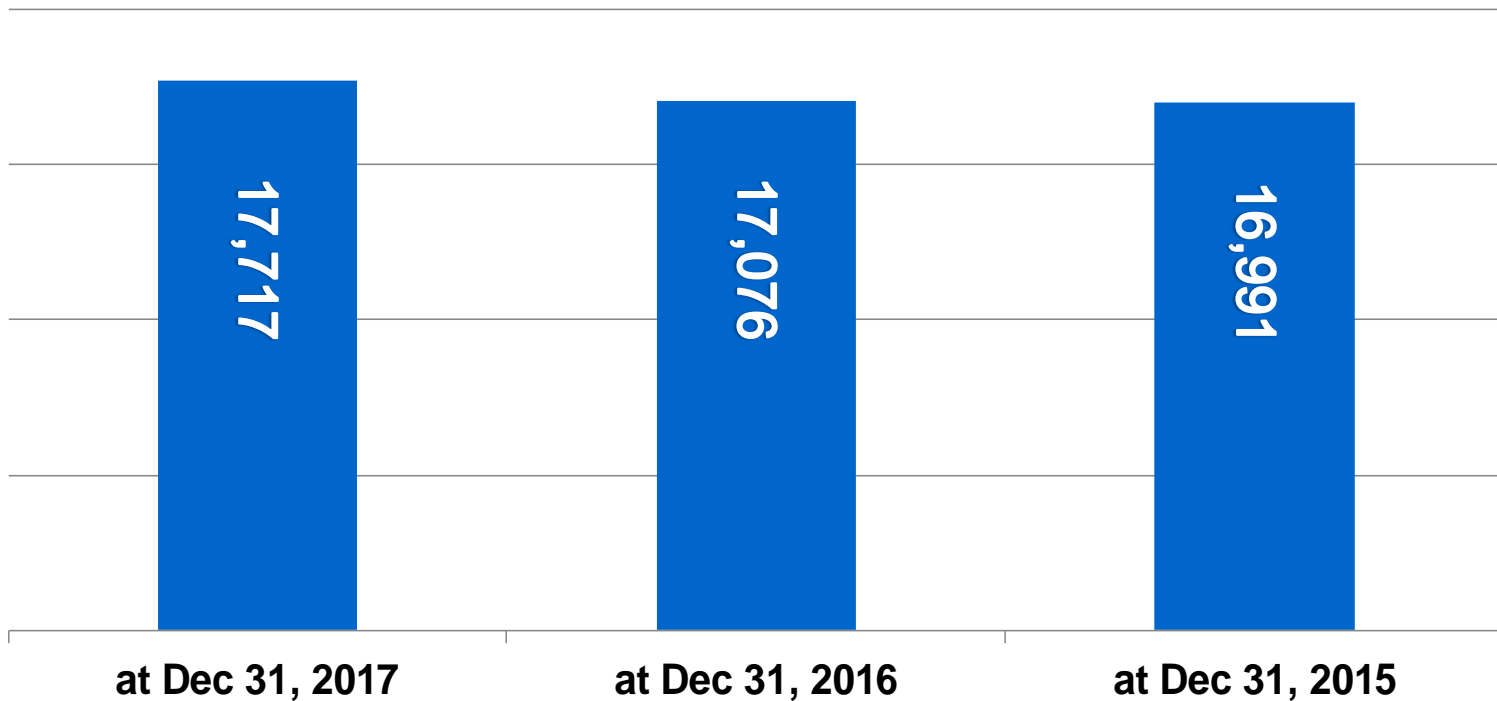
EQUITY, CASH AND NET DEBT

31 December 2017 and 2016 (€/000)



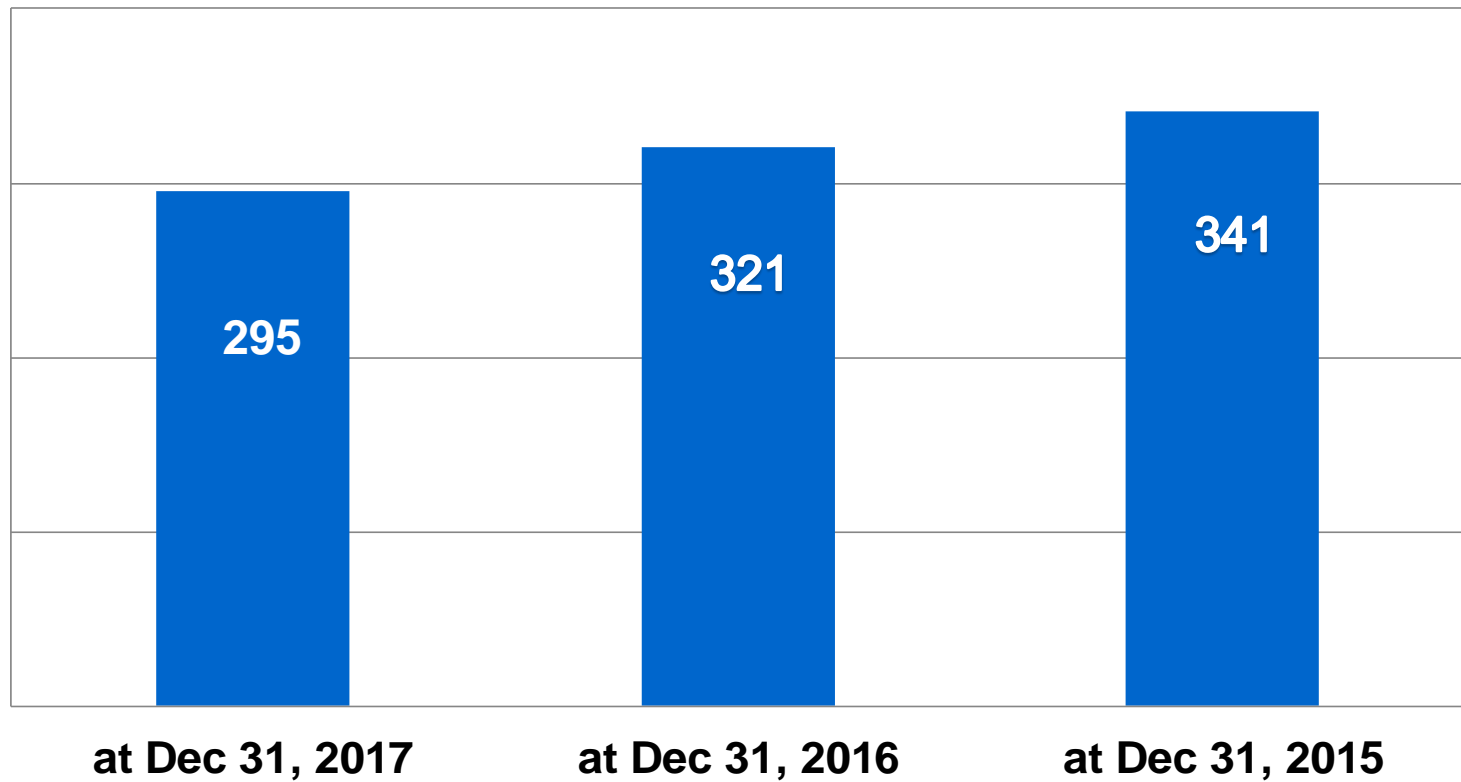
NET WORKING CAPITAL

NWC 31 December 2017, 31 December 2016 and 2015 (€/000)



EMPLOYEES

Headcount at the end of each period



CONSOLIDATED INCOME STATEMENT

OPERATING RESULTS €'000	FY 2017	%	FY 2016	%	FY 2017 adjusted	%	FY 2016 adjusted	%
SALES REVENUES	60,120	100.0%	61,103	100.0%	60,120	100.0%	61,103	100.0%
GROSS PROFIT	29,135	48.5%	29,959	49.0%	29,135	48.5%	29,959	49.0%
EBITDA	1,672	2.8%	443	0.7%	1,672	2.8%	443	0.7%
EBIT	(2,985)	-5.0%	(5,565)	-9.1%	(751)	-1.2%	(2,734)	-4.5%
PROFIT (LOSS) BEFORE TAXES	(4,561)	-7.6%	(5,125)	-8.4%	(2,327)	-3.9%	(2,294)	-3.8%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	(4,672)	-7.8%	(5,069)	-8.3%	(3,122)	-5.2%	(3,341)	-5.5%

CONSOLIDATED BALANCE SHEET

(€'000)	at Dec 31, 2017	at Dec 31, 2016
ASSETS		
Intangible assets	79,968	89,715
Property, Plant and equipment	2,436	2,993
Investments in affiliates companies	0	11
Investments in other companies	144	301
Deferred tax assets	1,283	1,465
Medium/long term borrowing allowed to affiliates companies	83	95
Other non-current assets	618	640
Total non-current assets	84,532	95,220
Inventories	17,821	19,337
Contracts in progress	412	0
Trade receivables	15,623	15,813
Income tax receivables	204	155
Other current assets	1,782	1,414
Other current financial assets	95	76
Cash & cash equivalents	6,745	9,186
Total current assets	42,682	45,981
Non-current assets classified as held for sales	28	769
Total assets	127,242	141,970

(€'000)	at Dec 31, 2017	at Dec 31, 2016
LIABILITIES AND EQUITY		
Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(54,582)	(41,722)
Group shareholders' equity	90,697	103,557
Equity attributable to minority interest	0	0
Total shareholders' equity	90,697	103,557
Medium-/long-term borrowing	1,844	3,475
Employee benefit obligations	2,343	2,437
Deferred tax liabilities	2,816	3,767
Other non-current liabilities	688	869
Total non-current liabilities	7,691	10,548
Trade payables	13,088	13,459
Short-term borrowing	10,720	8,210
Derivative instruments	9	12
Income tax liabilities	262	642
Other current liabilities	4,775	5,542
Total current liabilities	28,854	27,865
Total liabilities	36,545	38,413
Total liabilities and equity	127,242	141,970