

FINANCIAL HIGHLIGHTS

Euro/million	2019*	2018	2017	2016	2015	2014
Revenues	914,5	891,2	956,1	917,5	941,7	781
Gross Profit	407,7	388,8	397,4	385,5	365,2	320
EBITDA	80,5	71,3	68,7	68,3	58,3	65
EBITDA ADJ	84,0	73,7	75,0	68,3	65,0	65
EBIT	34,0	36,4	31,7	34,8	27,0	37
Net Income	15,3	19,9	18,1	16,8	11,6	12,6
Free Cash Flow	32,7	28,7	43,5	63,8	13,4	13,7
Net Financial Position	267	175	191	221	186	243
Shareholders Equity	337	319	301	310	294	208
Gross Profit %	44,6%	43,6%	41,6%	42,0%	38,8%	41,0%
EBITDA	8,8%	8,0%	7,2%	7,4%	6,2%	8,3%
EBITDA ADJ %	9,2%	8,3%	7,8%	7,4%	6,9%	8,3%
EBIT %	3,7%	4,1%	3,3%	3,8%	2,9%	4,7%
Net Income %	1,7%	2,2%	1,9%	1,8%	1,2%	1,6%
ROE	4,5%	6,2%	6,0%	5,4%	4,0%	6,1%

* IFRS 16 has been adopted since January 1, 2019. The effects of this adoption in 2019, were: an increase in EBITDA of Euro 10.3 million, an increase in amortisation and depreciation of Euro 9.3 million, an increase in finance costs of Euro 1.3 million, a decrease of net profit of Euro 0.2 million, and an increase in the Net Debt of Euro 47.2 million.