



## 2016 full year results

- **Significant increase in profitability KPIs**
  - **EBITDA : +11 %, COI : +21 %**
- **Structuring operations carried out at 90% and a group in working order**

€M	12.31.2015	12.31.2016
Turnover	277,17	<b>248,09</b>
EBITDA*	9,86	<b>10,91</b>
Current Operating Income	2,59	<b>3,13</b>
<b>Operating Income</b>	<b>-1,59</b>	<b>3,24</b>
Net Income (Group share)	-5,58	<b>-1,10</b>

\*: EBITDA = COI + depreciations and amortizations

The Board of Directors of ORAPI, held last March, 13<sup>th</sup>, 2017 under the chairmanship of Guy Chiffлот, approved the consolidated financial statements for 2016.

**« At the end of this 2016 financial year, in a complex economic context, we have reached our targets and improved all of our economic indicators. This first phase of accomplished transformation will enable us to keep on growing and create the most advanced group of high-tech consumable solutions and products. »**

Guy Chiffлот, Chairman - ORAPI Group

The industrial ORAPI group, which has decided to set up its own distribution, has completed the acquisition of three companies in three years, now integrated under the ORAPI Hygiène brand. This organization led the group to give up a part of its turnover. At the end of 2016, it stood at € 248.09 million (on a like-for-like basis and exchange rates). However, this new leading industrial and commercial platform in Europe has enabled the Group, in an uncertain market, to stabilize its operations and take up large multi-year accounts (such as UGAP - Union of Public Purchasing Groups) in France and abroad, successfully.

### ► Significant increase in profitability KPIs

Despite the significant efforts made by the company's transformation, the group's performance has improved significantly. The gross margin rate continued to rise steadily to 50.9%. EBITDA grew to € 10.91 million, representing 4.4% of sales (vs. 3.6% in 2015) and an increase of 10.6% compared with 2015, illustrating the efforts made to manage resources and costs, including logistics. Current operating income at € 3.13 million increased by 20.7% compared to 2015. **Operating profit returned**

**positive at € 3.24 million after -1.59 million euros in 2015.** After Income Tax and financial expenses, net income (Group share) now only records a loss of € -1.10 million.

▶ **Strong financial position to support development**

At December 31<sup>st</sup>, 2016, the group had a cash position of € 6.7 million and cash flow from operations increased sharply to € 6.11 million, mainly due to improved operating income.

Net debt amounted to € 55.6 million, bringing gearing (net debt to equity) to 114%.

▶ **2017-2020, regular improvement of its fundamentals and business model**

Confident in its ability to pursue its business plan, ORAPI Group is embarking on a new phase of actions to improve its fundamentals. The development of its industrial facilities, strategic acceleration abroad, the strong implementation of digital technology in its offer and services, and an innovative CSR approach thanks to the Orapi Hygiène Foundation notably, are key factors which should help the Groupe improve on its various markets.

***ORAPI Group confirms its EBITDA target of 6 to 8% within 3 years.***

**Next meeting :  
The Ordinary General Meeting will be held on April 21<sup>st</sup>, 2017**

Read ORAPI Group's full annual financial statements at [www.orapi.com](http://www.orapi.com)

***ORAPI designs, manufactures and distributes technical products and solutions for Hygiene and Process. ORAPI is the French leader in Professional Hygiene***

*ORAPI is listed on compartment C of Euronext Paris under ISIN code : FR0000075392  
Reuters code : ORPF.PA                      Bloomberg code : ORAP.FP*

***ORAPI is eligible for PEA – SMEs and is part of the EnterNext© SSP – 150 SMEs index.***

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