



Sabaf Group: revenue up by 8.1% in the third quarter

In the **third quarter of 2018** the **Sabaf Group** recorded a marked improvement in sales performance compared to the first half of the year: during the period, **sales revenue totalled €38.4 million, up by 8.1%** compared to €35.5 million in the third quarter of 2017



(+5.6% taking into consideration the same scope of consolidation, i.e. excluding the contribution of Okida Elektronik, consolidated starting from 4 September 2018). The markets that contributed most to the growth were South America and North America, which maintained a double-digit increase. The Middle East and North Africa area also reported very positive results, while Eastern Europe recorded sales in line with the same period of last year, in that the weakness of final demand in Turkey was offset by greater competitiveness of local producers, who benefited from the devaluation of the Turkish lira. The Italian market remains negative, affected by the difficulties of some customers.

EBITDA for the third quarter of 2018 was **€7.6 million, or 19.9% of sales, up by 4.3%** compared to the figure of €7.3 million (20.6% of sales) in the third quarter of 2017. **EBIT** was **€4.6 million, equivalent to 11.9% of sales, and 11.6% higher** than €4.1 million of the same period in 2017 (11.5% of sales). The **net profit** for the period was **€5.1 million, up by 85.2%** compared to the figure of €2.8 million in Q3 2017.

In the first nine months of 2018, revenues totalled €114.4 million, up by 1.5% over the same period of 2017 (taking into consideration the same scope of consolidation, the growth in revenues was 1.4%). EBITDA was €22.9 million (or 20% of sales), down by 4.9%, EBIT totalled €13.6 million (or 11.9% of sales) down by 6%, and the net profit owned by the Group was €12.4 million, up by 20.9% compared to the first nine months of 2017. For the whole of 2018, the Group expects to reach sales of approximately €152 million, up moderately from €150.2 million in 2017.