



The Board of Directors today approved the draft Consolidated Financial Statements for 2017. Ordinary Shareholders' Meeting to approve the Financial Statements for 2017 called on 30 April 2018 (first call) and, if need be, on 3 May 2018 (second call).

## **2017 was a record year for Alkemy: net sales totalled €44.89 million, +28.9% compared to 2016, EBITDA was €5.06 million, +26% compared to 2016**

- Consolidated net sales amounted to €44.89 million in 2017, +28.9% compared to €34.82 million for the previous year.
- FY2017 EBITDA was €5.06 million, +26% compared to €4.02 million for 2016, despite the start-up costs of new offices abroad.
- FY2017 EBIT was €2.83 million, compared to €2.36 million for 2016.
- Net profit for the year totalled €1.53 million, compared to €1.19 million for 2016.
- Net Financial Position was positive at €19.23 million at 31 December 2017, compared to a Net Financial Debt of €0.5 million at 31 December 2016, due to the listing on AIM Italia (Alternative Investment Market) of Borsa Italiana on 5 December 2017.

Milan, 28 March 2018 – The Board of Directors of **Alkemy S.p.A.**, leading company in the innovation of the business model of large and medium-sized companies and listed on the AIM Italia market of Borsa Italiana since 5 December 2017 (ticker: ALK), approved today the draft Financial Statements of the Company and the Consolidated Financial Statements for 2017, prepared in accordance with Italian GAAP.

The **Group's consolidated net sales for 2017** amounted to €44.89 million, **up by 28.9%** compared to €34.82 million for 2016.

*"Financial year 2017 was particularly intense for Alkemy, marked by important revenues and profitability results, and ended with the listing on the AIM on 5 December," stated Chief Executive Officer Duccio Vitali. "The listing was but the beginning of the growth plan we have set for our Group: we are ready to aggregate new skills and new entrepreneurial teams to increasingly and more comprehensively meet our customers' innovation needs."*

**FY2017 consolidated EBITDA** was €5.06 million, **up 26%** compared to €4.02 million for 2016, despite the start-up costs of new offices abroad.

**Consolidated EBIT** for 2017 was €2.83 million compared to €2.36 million for 2016 **(+19.8%)**. This result was affected by the sharp increase in amortisation, mainly due to listing expenses.

**Consolidated net profit** for 2017 was €1.53 million compared to €1.19 million for 2016 **(+28.3%)**.

**Net financial position** at 31 December 2017 **was positive at €19.23 million**, compared to a net financial debt of €0.5 million at 31 December 2016. The change was mainly attributable to the capital increase related to the listing on the AIM Market.





## OUTLOOK

With reference to the non-organic growth as set out in the guidelines, the first quarter of 2018 has already begun to show some results: the incorporation of a joint venture between the subsidiary Alkemy SEE (51%) and Nelt Co. doo (49%) — a leading company in the Balkans in distribution, logistics and marketing for major international brands in the FMCG (fast-moving consumer goods) industry — and the acquisition of 70% of the share capital of Nunatac S.r.l. — an Italian company specialising in data analysis for companies. The latter transaction was aimed at integrating the expertise in Big Data & Analytics into Alkemy's value chain, as it can directly be applied to transformational projects.

For the coming months, Alkemy intends to pursue its development and growth strategy, maintaining its specialisation in technological and digital innovation aimed at providing added-value and innovative services that are able to improve companies' economic performances. This strategy will be implemented by expanding competences, firstly increasing the Company's market share in Italy, and by also assessing the opportunity to expand to new geographical markets whose similarities with the Italian one would allow the company to leverage the expertise it has built over its history.

*Alkemy S.p.A.'s Financial Statements for the year ended 31 December 2017 show a net profit of €723,000 (€1,026,000 in 2016). The Board of Directors will submit to the General Shareholders' Meeting a proposal to allocate Alkemy S.p.A.'s net profit for 2017 as follows: 5% to the legal reserve and the remaining part to profits carried forward.*

*The annexes provide further information. The accounting figures provided herein are still being audited by the independent auditors.*

Those entitled to participate in and to exercise their vote at the General Shareholders' Meetings are called to the Ordinary Shareholders' Meeting on **30 April 2018 at 9:00 a.m. CET (first call)**, in Milan, via San Gregorio 34, and, if need be, on **3 May 2018 at 4:00 p.m. CET (second call)**, in Milan at NH Macchiavelli - Via Lazzaretto 5, to discuss and resolve upon, inter alia, the approval of the Company's Financial Statements for 2017 and the presentation of the Consolidated Financial Statements for the year ended 31 December 2017.

*The documents pertaining to the items on the Agenda of the Ordinary Shareholders' Meeting will be made available at the Company's registered office and on the corporate website [www.alkemy.com](http://www.alkemy.com) in section Corporate Governance, in accordance with the terms and methods established by law.*





## ANNEXES

### RECLASSIFIED CONSOLIDATED PROFIT AND LOSS ACCOUNT

Euro

	31.12.2017	31.12.2016
<b>NET SALES</b>	<b>44,889,441</b>	<b>34,825,726</b>
<b>COSTS OF PRODUCTION</b>	<b>39,825,238</b>	<b>30,806,326</b>
Costs of products and services	26,550,775	20,035,873
Cost of labour	12,221,521	9,878,743
Other operating costs	1,052,942	891,710
<b>EBITDA</b>	<b>5,064,203</b>	<b>4,019,400</b>
Amortisation and depreciation	1,866,205	1,343,732
Write-downs	362,547	309,929
<b>EBIT</b>	<b>2,835,451</b>	<b>2,365,739</b>
Net financial income (expense)	99,964	84,314
Adjustment to financial assets	2,305	-618
<b>PRE-TAX RESULT</b>	<b>2,733,182</b>	<b>2,282,043</b>
TAXES	1,206,963	1,092,734
<b>NET PROFIT (LOSS) FOR THE YEAR</b>	<b>1,526,219</b>	<b>1,189,309</b>
Net profit (loss) for the year attributable to Minority Interests	367,776	108,827
Net profit (loss) for the year attributable to the Group	1,158,443	1,080,482



## RECLASSIFIED CONSOLIDATED BALANCE SHEET

Euro

	31.12.2017	31.12.2016
<b>ASSETS</b>		
Intangible fixed assets	8,448,271	7,462,469
Tangible fixed assets	656,644	582,162
Financial fixed assets	6,909	6,909
Temporary differences in deferred tax assets	190,485	140,706
<b>TOTAL NON-CURRENT ASSETS</b>	<b>9,302,309</b>	<b>8,192,246</b>
Inventories	250,640	229,647
Trade receivables	18,170,206	13,772,359
Other receivables	524,461	280,494
Current financial assets	1,133	3,438
Cash and cash equivalents	23,450,650	2,914,876
Prepayments and accrued income	2,453,891	1,382,599
<b>TOTAL CURRENT ASSETS</b>	<b>44,850,981</b>	<b>18,583,413</b>
<b>TOTAL ASSETS</b>	<b>54,153,290</b>	<b>26,775,659</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Group shareholders' equity	32,623,853	11,376,997
Minority interests	638,529	195,133
<b>CONSOLIDATED SHAREHOLDERS' EQUITY</b>	<b>33,262,382</b>	<b>11,572,130</b>
Severance indemnities	1,439,536	1,112,512
Medium-/long-term financial payables	2,033,482	1,690,669
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>3,473,018</b>	<b>2,803,181</b>
Provisions for liabilities and contingencies	5,490	0
Trade payables	10,625,916	7,454,058
Other payables	3,682,159	2,678,240
Payables to banks	1,438,565	1,422,944
Payables to other lenders	750,000	300,000
Accruals and deferred income	915,760	545,106
<b>TOTAL CURRENT LIABILITIES</b>	<b>17,417,890</b>	<b>12,400,348</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>54,153,290</b>	<b>26,775,659</b>





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Born in 2012 thanks to a group of entrepreneurs who had gained significant experience at leading international companies in the world of business consultancy and technological innovation, Alkemy S.p.A. works to improve the market position and competitiveness of large and medium-sized companies — innovating and transforming their business model according to the evolution of technology and consumer behaviour. The Company integrates skills and expertise in the areas of strategy, e-commerce, communication, performance and technology into its offer, and manages wide-ranging digital transformation projects that cover the entire value chain, from strategy to implementation.

**For further information:**

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