

# Galénica Group

# Annual financial statements

# 2017

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CFO

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2017: a unique year!

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**CHF 1.95 billion**

**Initial public offering  
(IPO)**

**CHF 380 million**

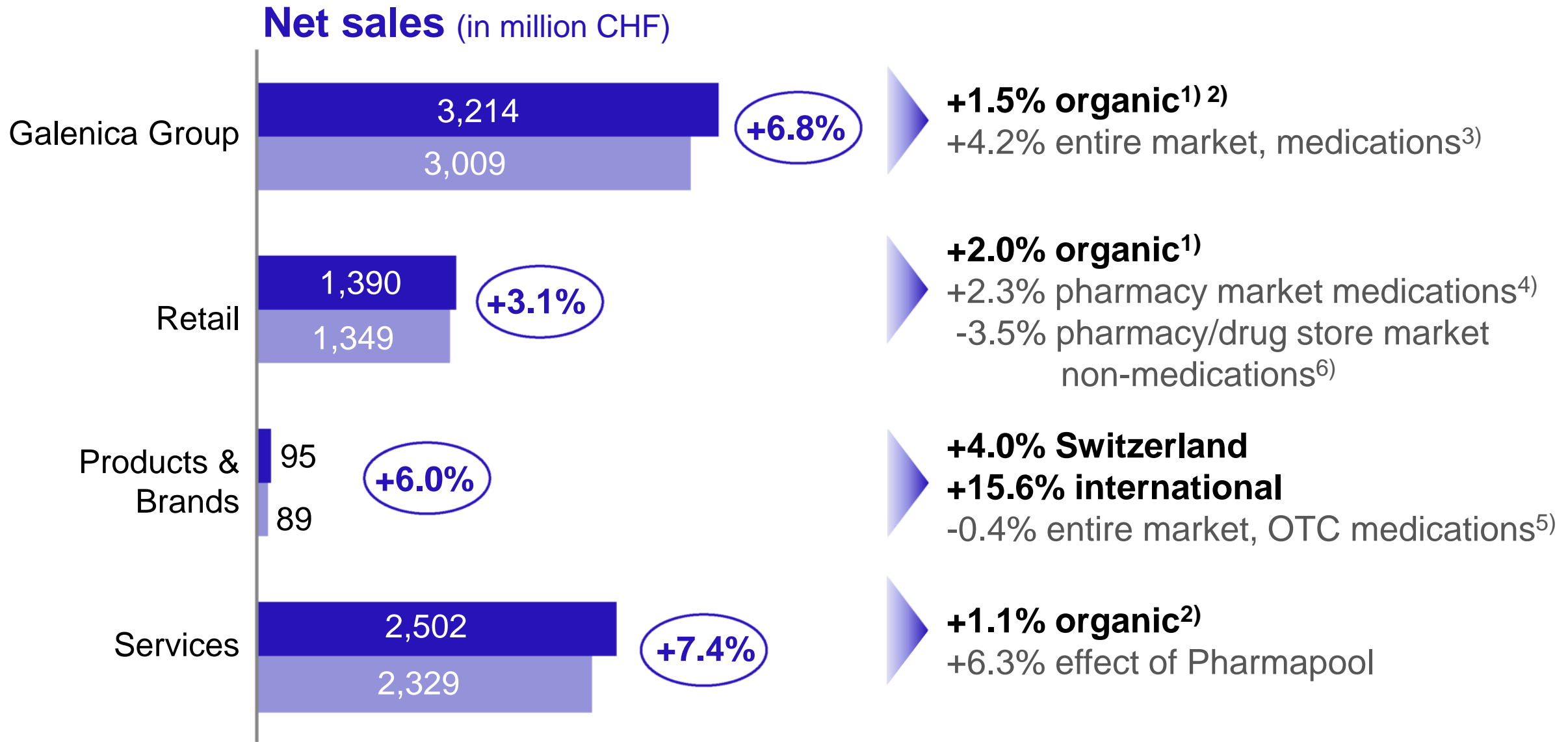
**Bonds**

**Sales growth  
outperformed the market**

**Profitability increased**

**Balance sheet  
strengthened**

# Sales growth outperformed the market



2017 2016

<sup>1)</sup> Excluding pharmacy acquisitions / closures

<sup>2)</sup> Excluding Pharmapool acquisition

<sup>3)</sup> Sales from Swissmedic product lists A, B, C, D by suppliers and wholesalers to hospitals, physicians, pharmacies and drugstores

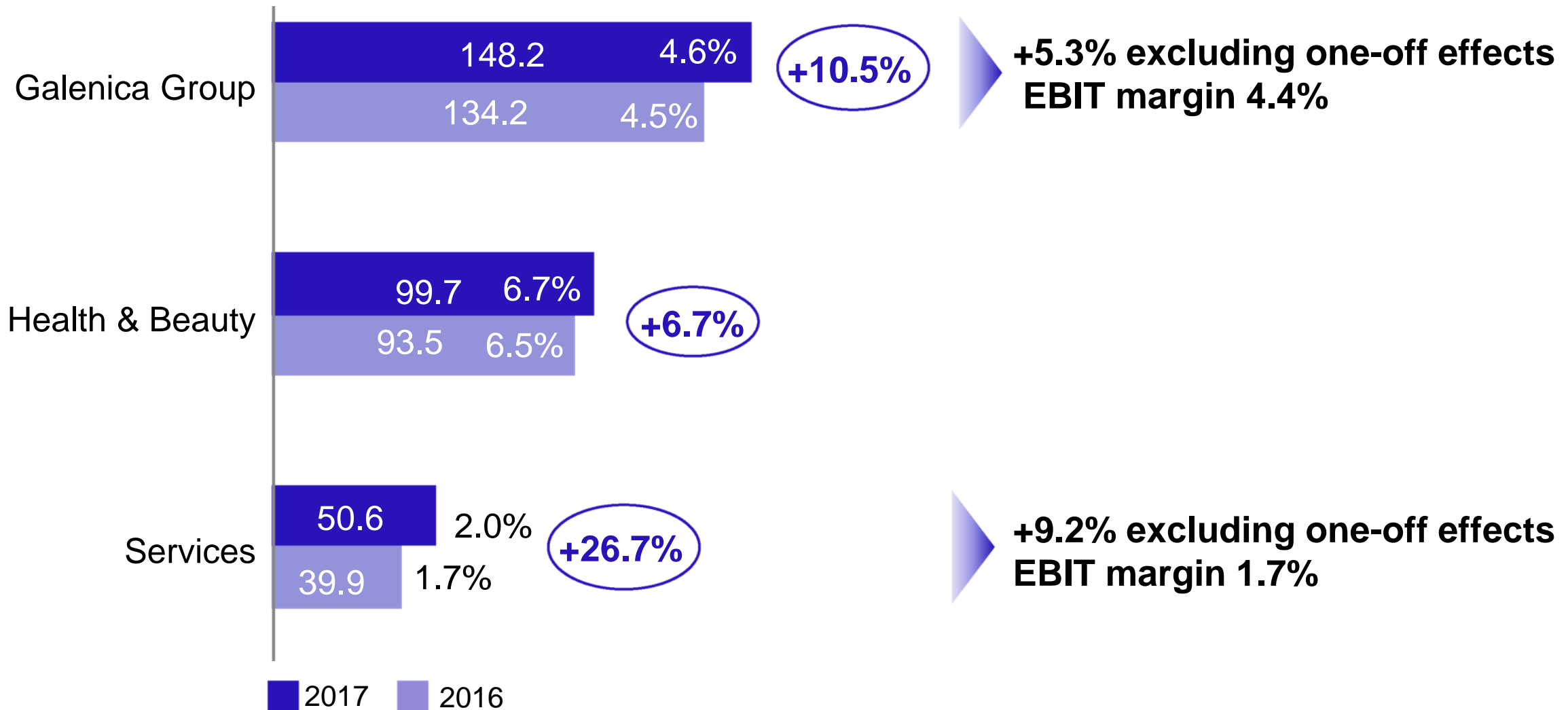
<sup>4)</sup> Sales from Swissmedic product lists A, B, C, D by suppliers and wholesalers to pharmacies

<sup>5)</sup> Swissmedic products lists C, D

<sup>6)</sup> IQVIA, PharmaTrend, Personal care, patient care and nutrition sales in pharmacies and drugstores at street price

# Increase in profitability

## EBIT adj.<sup>1)</sup> / EBIT margin (in million CHF / %)



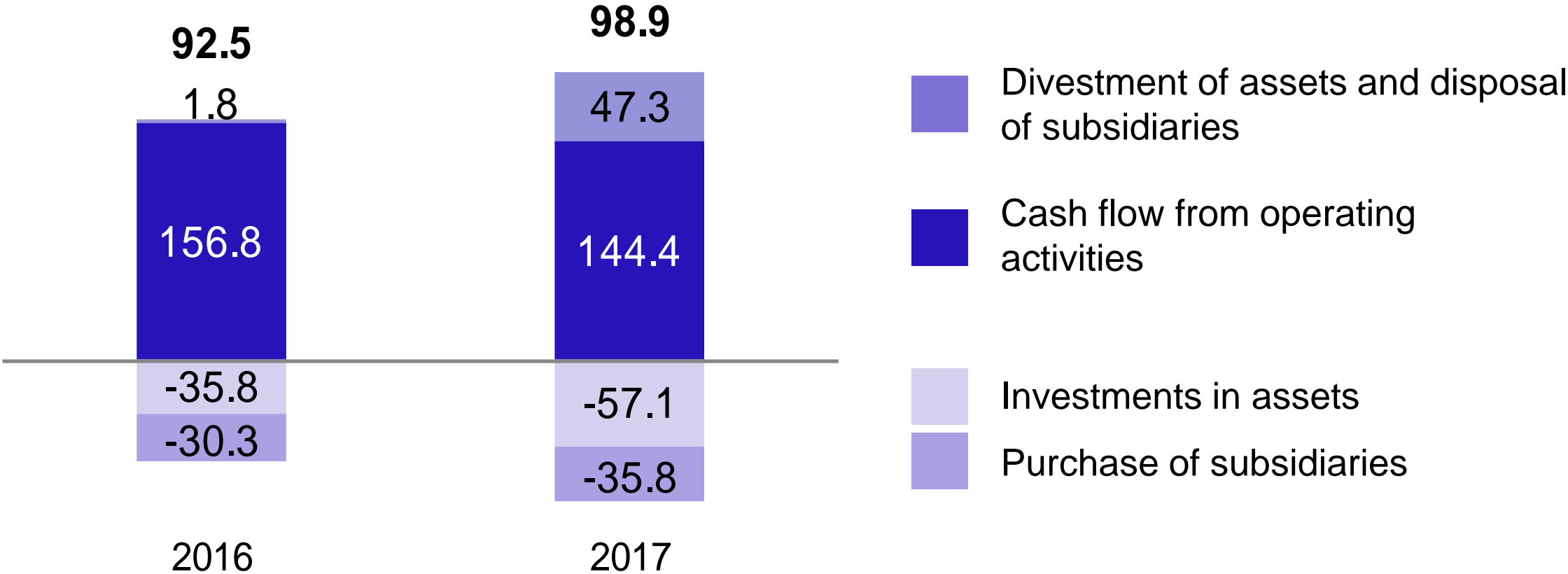
<sup>1)</sup> excluding effects of IAS 19

## Net profit exceeds expectations

(in million CHF)	2017	2016	of which one-off effects 2017	
			disposals	deferred tax
<b>EBIT adj.<sup>1)</sup></b>	<b>148.2</b>	<b>134.2</b>	7 million	
(Effect of IAS 19)	-6.4	-10.4		
<b>EBIT</b>	<b>141.8</b>	<b>123.8</b>	7 million	
Financial result	-1.9	-19.5		
<b>EBT</b>	<b>139.9</b>	<b>104.3</b>	7 million	
Taxes	-21.0	-20.9	-0.7 million	4.3 million
Tax rates	15.0%	20.0%	+0.5% points	+3.1% points
Net profit	118.9	83.4	6.3 million	4.3 million
(Effect of IAS 19)	-5.5	-8.7		
<b>Net profit adj.<sup>1)</sup></b>	<b>124.4</b>	<b>92.1</b>	6.3 million	4.3 million

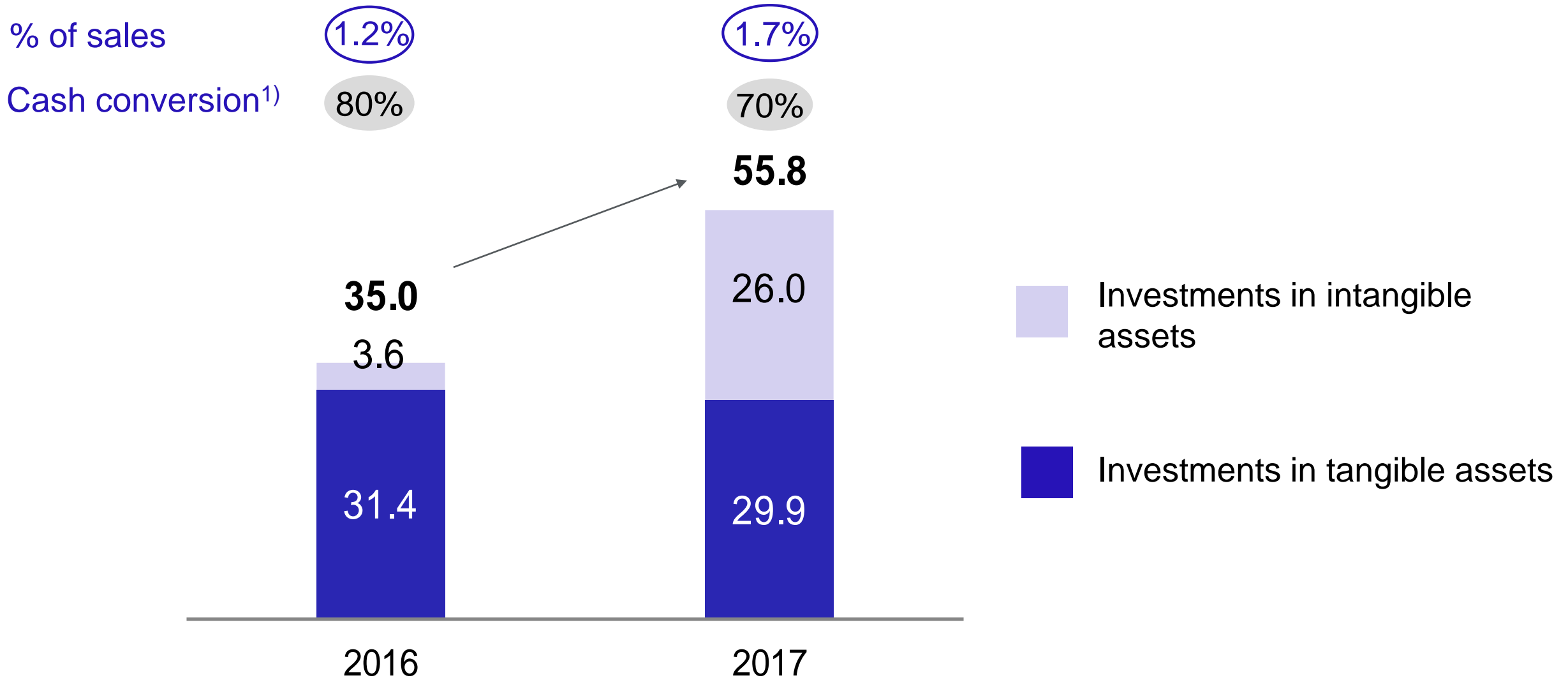
# Pleasing free cash flow

(in million CHF)



# Investments

(in million CHF)



# Robust balance sheet

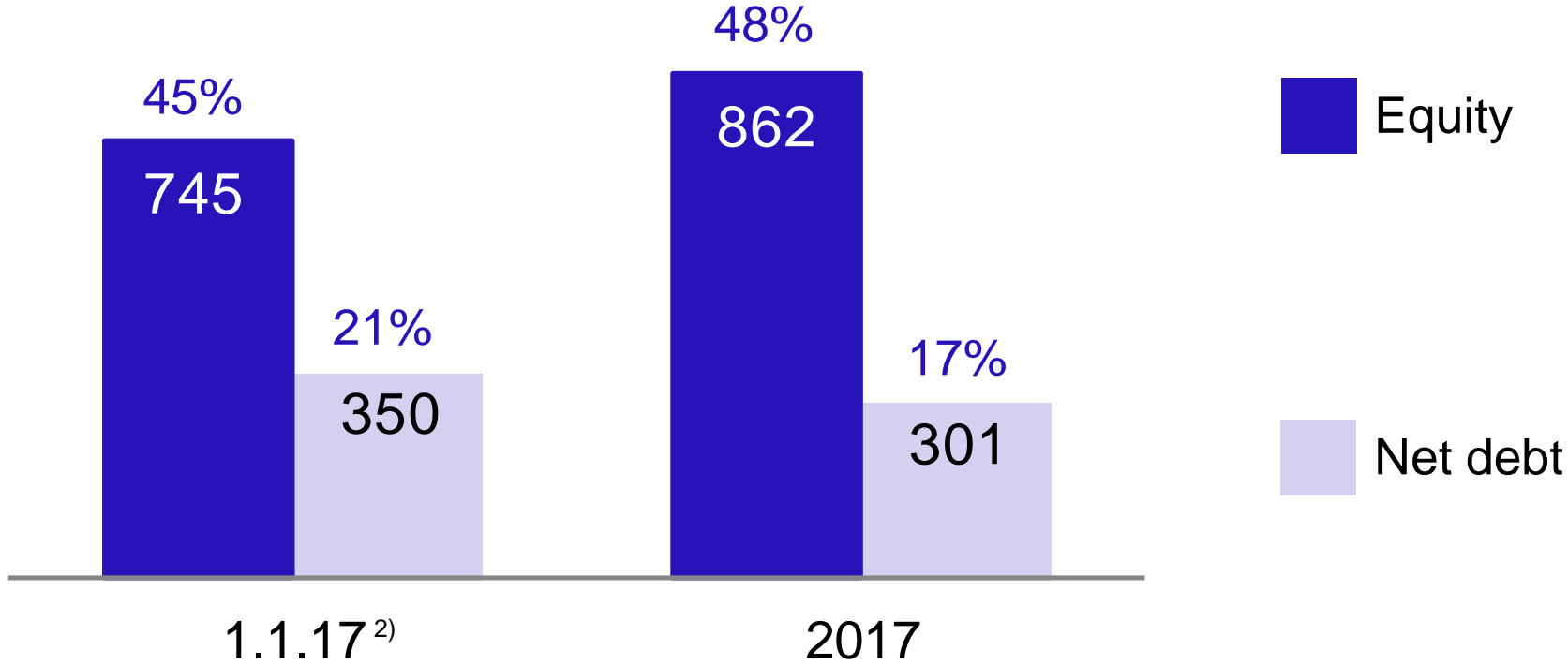
(in million CHF)

Debt coverage<sup>1)</sup>

2.0x

1.6x

% of total assets



<sup>1)</sup> Net debt / EBITDA adj., excl. effects of IAS 19

<sup>2)</sup> Shareholders' equity and net debt, pro-forma balance sheet as at 1 January 2017



# Outlook

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## Dividends 2017

→ CHF 1.65 dividend per share from capital contribution reserve

## Outlook for 2018

→ Sales growth of 2% to 3%

→ EBIT (excluding effect of IAS 19) similar to that in 2017

→ 2018 dividend at least at prior-year level

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