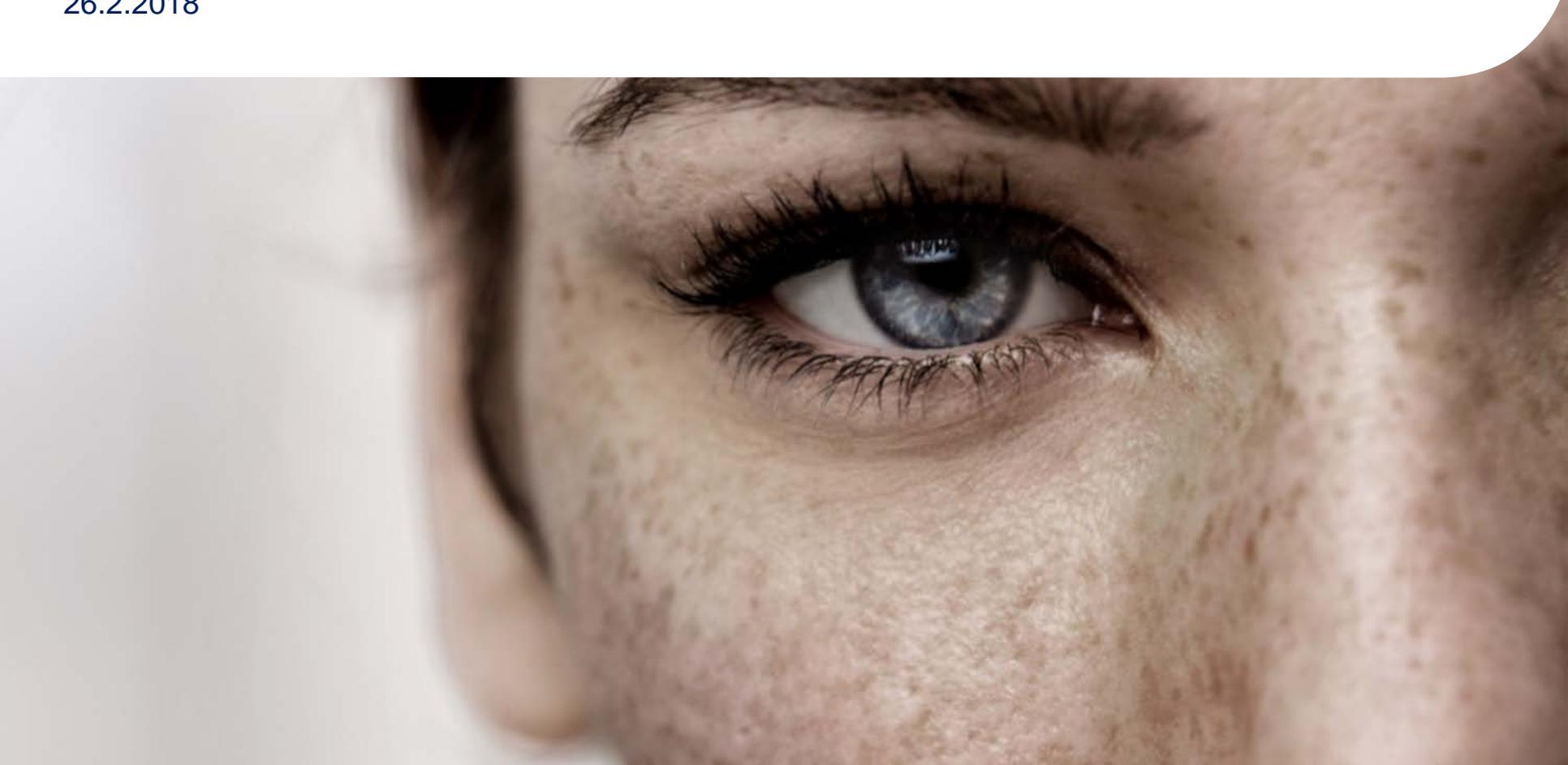


2017 Full Year Results

Reconciliation appendix

26.2.2018



Reconciliations with audited financial statements - Gross Margin and EBITDA

€million	2017	2016
Revenues	639.4	764.4
- Procurements	(173.0)	(162.8)
- Other manufacturing costs (*)		
Staff costs	(28.1)	(28.6)
Amortisation	(9.7)	(9.3)
Other operating costs	(17.4)	(26.8)
Gross Profit	411.3	536.9
As % of Revenues	64.3%	70.2%

(*) Data included in the corresponding caption of the profit and loss account

€million	2017	2016
Profit (Loss) from operations	(310.0)	111.6
- Directly trazable with annual accounts		
Amortisation	103.7	100.3
Net gain (loss) on asset disposals	2.2	(30.1)
Loss (Gain) on recognition (reversal) of impairment of property plant and equipment, intangible assets and goodwill	323.6	15.0
- Non directly trazable with annual accounts		
Restructuring (*)	12.2	26.6
Other gain / (loss) from operations (**)	10.6	4.2
EBITDA	142.2	227.6

(*) Included in the Staff costs caption of the income statement

(**) Included in the caption with the same name of the income statement

Reconciliations with audited financial statements – EBIT and Financial profit (loss)

€ million	2017	2016
EBITDA	142.2	227.6
- Amortisation	(103.7)	(100.3)
EBIT	38.5	127.3

€ million	2017	2016
Financial income	1.6	3.4
Finance costs	(22.4)	(19.7)
Change to fair value in financial instruments	(4.5)	(3.7)
Financial profit (loss)	(25.3)	(20.0)

Reconciliations with audited financial statements – Normalized Net Income

€ million	2017	2016
Net profit (loss) for the year attributable to the Parent company	(304.0)	75.5
- Directly trazable with annual accounts		
-Loss (Gain) on recognition (reversal) of impairment of property, plant and equipment, intangible assets and goodwill	323.6	15.0
- Non directly trazable with annual accounts		
-Net gain (loss) on asset disposal ofAlmirall Mexico, S.A. de C.V.	-	(31.2)
-Restructuring (*)	12.2	26.6
Other gain / (loss) from operations (**)	10.7	1.9
-Profit (Loss) for assets and liabilities deferred tax reversals (***)	60.4	-
-Tax effect of the impacts not included in Normalized Net Income	(75.7)	(4.8)
Normalized Net Income	27.1	83.0

(*) Included in the Staff costs caption of the income statement

(**) Included in the caption with the same name of the income statement

(***) Included in the "Corporate Income tax" caption of the income statement, mainly the cancellation of deferred tax assets (see note 21 of the consolidated annual accounts report)