

The results of the third quarter confirm the success of the strategy

Fluidra grows by double digit figures in sales and profits

PRESS RELEASE

- Sales grew by 11.5% to reach 630.2 million euros and net profit rose to 38.1 million euros, 44.4% up on last year, thanks to the company's improved operations and greater volume of business
- Turnover was up thanks to the markets of Europe, Asia and Australia, which combined with the improved operating leverage, saw growth of 24.1% in operating profit (EBITDA)
- The executive president Eloi Planes confirmed the forecasts for the year as a whole, which will beat all previous records in Fluidra's history

Fluidra, the listed Spanish multinational group devoted to the development of applications for the sustainable use of water for Pools & Wellness, released its results today for the third quarter of 2017, for which it reported high growth in sales, as well as in all income statement items and the main balance sheet items.

Sales rose by 11.5% to reach 630.2 million euros, driven in particular by the growth in turnover in Asia and Australia (17.5%). Adjusted for the scope of consolidation and exchange rates, the growth in sales continues to be extremely positive, having reached 10.6%. Net profit was up by 44.4% to reach 38.1 million euros.

The excellent performance of results, thanks to the good operating leverage, saw an increase of 150 base points in the EBITDA margin to close the third quarter at 15%. A very good evolution of the Net Financial Debt was likewise observed, which added to the improved results put the debt ratio over the past 12 months at 1.4 x EBITDA.

The company's Strategic Plan puts the focus on Pool & Wellness, which now accounts for 92.5% of the company's total turnover.

By business unit, Residential Pools, whose sales grew by 12.4%, showed an excellent evolution in all categories, of which it is worth highlighting those related to dosing units, pumps, cleaning materials and above-ground pools, which benefited from the recent acquisition of the Italian design pool manufacturer Piscine Laghetto.

An increase in the turnover of Commercial Pools (13.7%) reflected the completion of new facilities in Asia (Olympic pool and hotels), in addition to the progress made in the fountain business.

Pool Water Treatment also grew by double digits (11.3%), thanks to the very good performance of disinfection units (salt chlorinators).

Finally worthy of mention is Fluid Handling, with a 14.5% increase in sales, spurred on by SIBO, the Dutch company that joined Fluidra following the majority stake it took in the second semester of 2016 as part of its growth strategy for Northern Europe.

In view of the performance at the close of September, the executive president Eloi Planes reiterated the guidance announced last July that entailed an upward review of figures forecast for the year as a whole: “We have met the sales and profit targets that we had set ourselves for the end of 2018 well in advance. Our revised forecast upwards estimates a turnover of between 775 and 790 million euros by the end of 2017, whilst EBITDA is expected to fall between 103 and 106 million euros, and ROCE (EBIT) levels just above 12%, record figures in Fluidra’s history”.

Fluidra, an international benchmark in Pool & Wellness

Fluidra is a listed Spanish multinational group devoted to developing applications for sustainable water use at the service of people’s wellbeing and health; leisure, sports and therapeutic applications associated with the extensive field of Pool & Wellness for domestic, commercial and public use.

Fluidra currently operates in 45 countries through 160 branch offices and production plants on every continent. The group employs around 4,300 people.

PRESS RELEASE