



## **Snai Group, HY 2015 Results**

Milan, July 31<sup>th</sup> 2015



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# Today's Speakers



## **Gabriele Del Torchio, Chairman and *CEO***

- 2015 – Present: Chairman and CEO of SNAI, previously served on Snai's BOD from 2011 to 2014
- 2013 – 2014: Chairman and CEO of Alitalia – Compagnia Aerea Italiana S.p.A.
- 2007 – 2013: CEO of Ducati Motor Holding S.p.A.
- 2005 – 2007: CEO of Ferretti Group S.p.A.
- 2003 – 2005: CEO of Carraro Group S.p.A.



## **Marco Codella, *CFO***

- 2011 – Present: CFO of SNAI
- 1999 – 2011: CFO of Sigma Tau , a leading research & pharmaceutical company operating in Europe and US
- 1994 – 1999: Finance, Operations and IT Director in Crown, Cork & Seal Closures Italia

# Today's Agenda

Business Update

1H 2015 Results

Q&A

# Business Update 1H 2015

Good Machine Gaming performance driven by the increase in number of machines in operation (AWPs) and lower VLTs payout.  
Positive effects of relocation plan

Sports betting performance below expectations and H12014 mainly due to higher payout (PO 82.2% vs 78.3% in 1H 2014) and lower wagers

Wagers and MS from sports betting down mainly due to additional 950 new shops (2013 new concessions) and as a result of some problems affecting a part of the distribution network, which led to temporary closure of a certain number of POS

Low performance in betting on Virtual events vs H12014 mainly due to maturity and consolidation of the market, as well as temporary closure of a certain number of POS.

VE below expectation due to delays from ADM in approving increase of events available per day

Ebitda in Q2 2015 +5,4% vs Q2 2014 .

# Today's Agenda

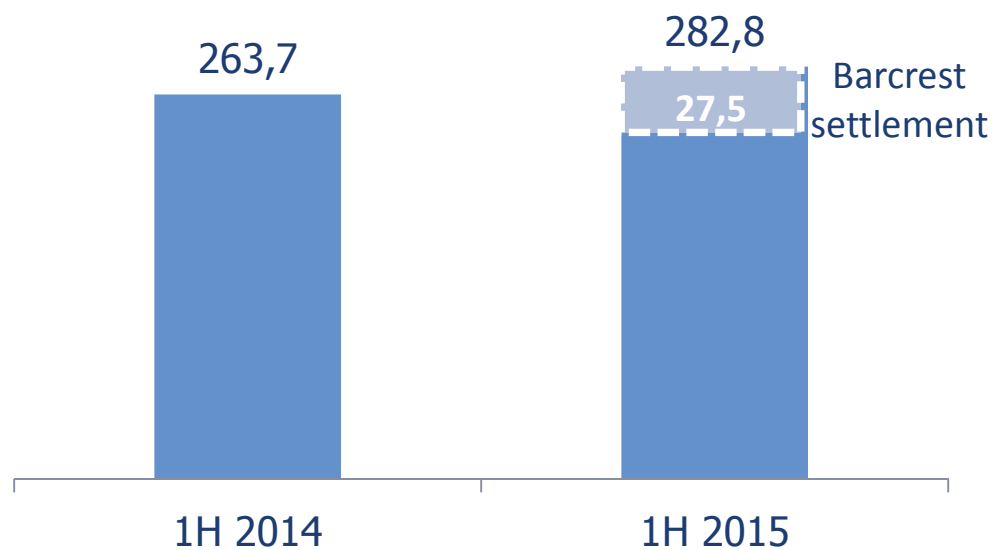
Business Update

**1H 2015 Results**

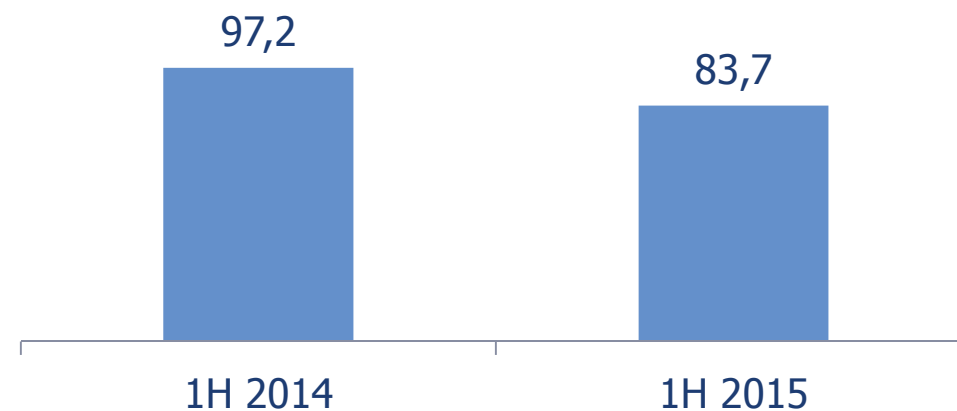
Q&A

# 1H 2015 Financial Highlights

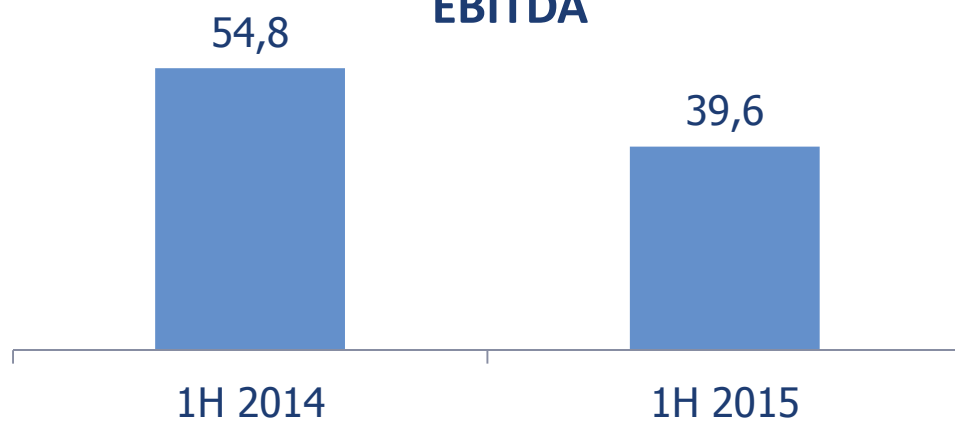
## Revenues



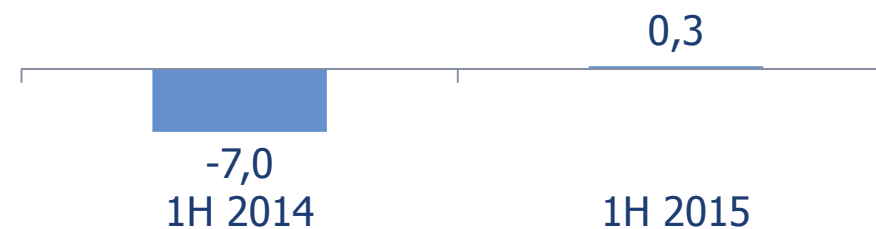
## Contribution Margin



## EBITDA



## Net Income



# 1H 2015 KPI

## 1H 2014-2015 KPI

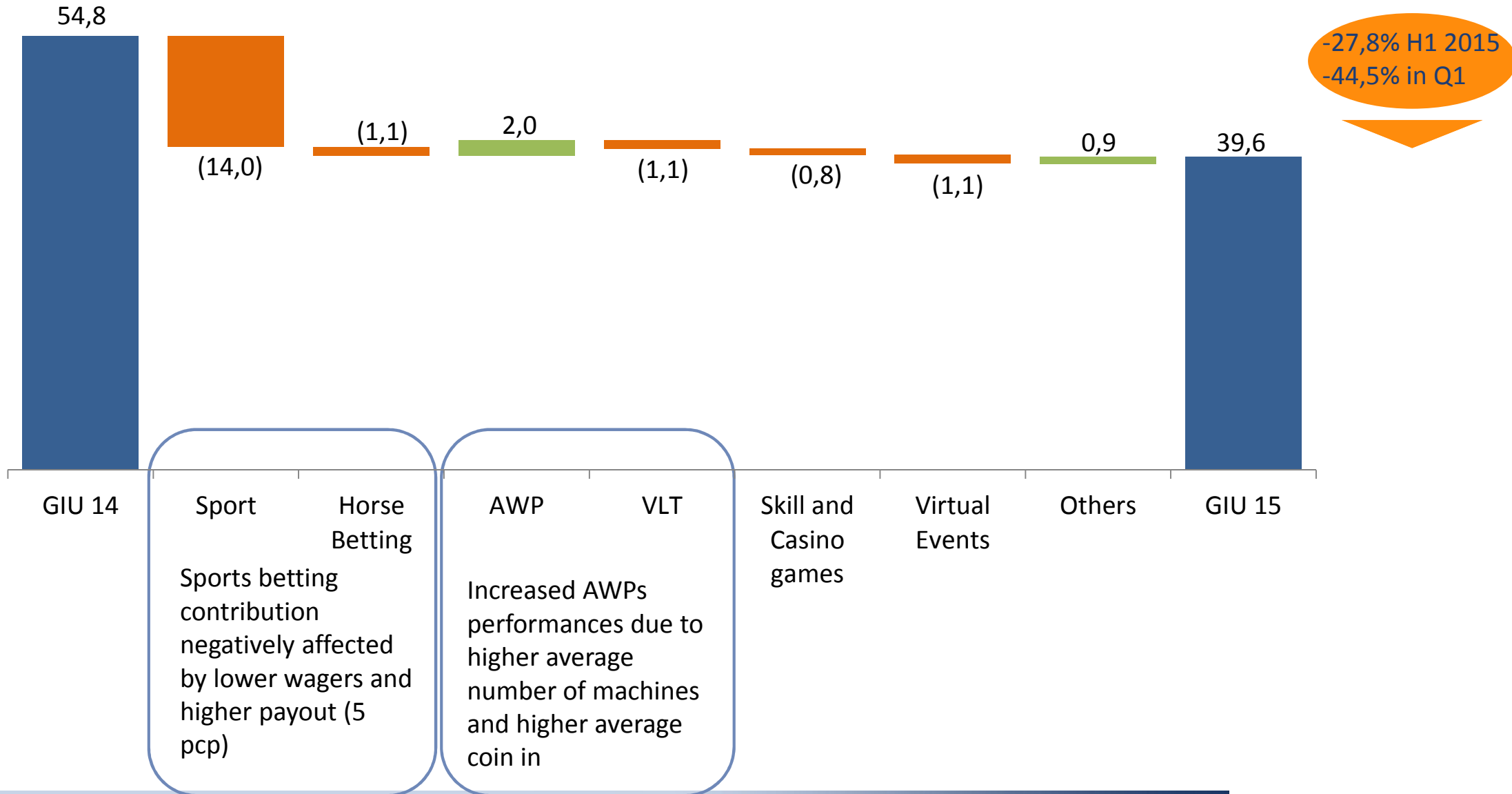
(euro/mn)	1H 2014	1H 2015	% Change
Tot Revenues	263,7	282,8	7%
<b>Contribution Margin</b>	<b>97,2</b>	<b>83,7</b>	<b>-14%</b>
<b>EBITDA</b>	<b>54,8</b>	<b>39,6</b>	<b>-28%</b>
<b>ADJ EBITDA</b>	<b>56,8</b>	<b>40,4</b>	<b>-29%</b>
EBIT	23,3	33,5	44%
Pre Tax profit	-7,3	6,0	>100%
<b>Reported Net Income (loss)</b>	<b>-7,0</b>	<b>0,3</b>	<b>&gt;100%</b>
Capex	6,3	8,2	31%
Cash Flow	20,0	26,5	32%
<b>NFP</b>	<b>-423,3</b>	<b>-392,6</b>	<b>-7%</b>

Revenues in 2015 are including 27.5M € related to Barcrest transaction . like for like revenues are decreasing by 3,1%



# 1H 2015 Results

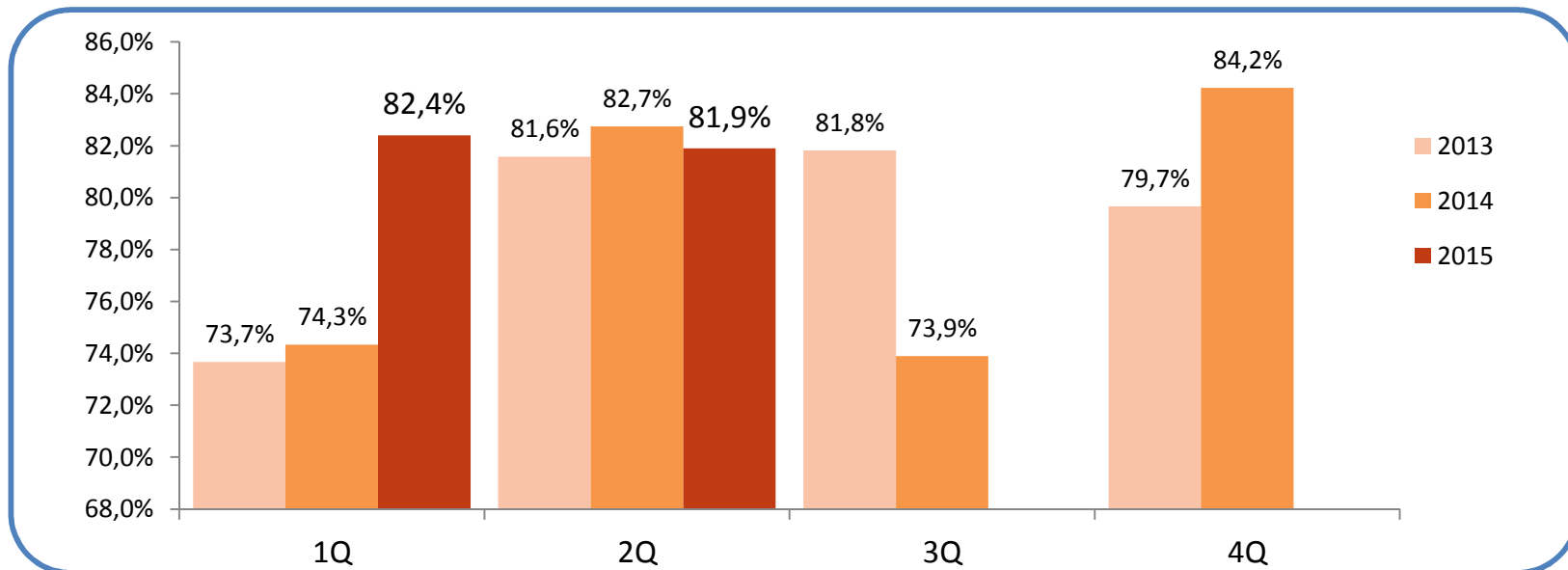
## 2014-2015 EBITDA Evolution



# 1H 2015 Results

## Payout Trend

		March	June	Sept	Dec			
<b>LTM</b>	<b>2015</b>	81,3%	81,0%					
	<b>2014</b>	79,2%	79,4%	77,9%	79,1%			
		1Q	2Q	1H	3Q	4Q	2H	Full year
<b>ACT</b>	<b>2015</b>	82,4%	81,9%	82,2%				
	<b>2014</b>	74,3%	82,7%	78,3%	73,9%	84,2%	79,9%	79,1%
	<b>2013</b>	73,7%	81,6%	77,2%	81,8%	79,7%	80,6%	78,9%



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