

Key figures 2016



Consolidated key figures (in millions of EUR)	2016	2015 ⁽⁹⁾	2014 ⁽⁹⁾	2013 ⁽⁹⁾	2012 ⁽⁹⁾	2011 ⁽⁹⁾	2010 ⁽⁹⁾	2009 ⁽⁹⁾	2008 ⁽⁹⁾	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Profit and loss account																			
Net sales	363.4	326.4	326.6	323.0	323.5	322.6	292.0	251.9	316.4	326.4	326.6	323.0	324.5	331.8	300.2	264.5	349.4	380.4	339.4
Operating result (EBIT)	44.7	35.8	27.8	23.8	24.2	18.6	21.7	5.4	21.9	36.2	27.8	23.7	23.3	17.3	25.7	-8.6	16.1	38.8	25.9
Financial result	-6.6	-3.0	-4.0	-3.9	-4.9	-5.0	-6.3	-5.9	-11.5	-3.0	-4.0	-3.9	-4.7	-5.3	-6.0	-5.9	-9.5	-8.4	-6.6
Profit (loss) before taxes	38.0	32.8	23.8	19.9	19.4	13.6	15.4	-0.5	10.5	33.1	23.8	19.8	18.6	12.0	19.8	-14.5	6.5	30.4	19.3
Group profit (loss)	26.0	22.6	16.9	14.7	14.4	13.4	13.8	3.2	9.4	23.1	16.5	14.3	13.6	11.6	18.1	-11.1	3.4	19.2	12.2
EBIT ⁽⁷⁾	44.7	35.8	27.8	23.8	24.2	18.6	21.7	5.4	21.9	36.2	27.8	23.7	23.3	17.3	25.7	-8.6	16.1	38.8	25.9
EBITDA ⁽⁸⁾	59.1	51.9	48.8	40.8	41.8	35.5	38.4	26.8	44.2	52.2	48.7	40.5	39.5	35.1	38.3	23.7	37.7	60.5	44.8
Net cash flow ⁽³⁾	40.4	38.7	37.9	31.7	32.0	30.3	30.5	18.7	20.2	39.1	37.4	31.1	29.7	29.4	29.9	15.7	24.2	42.8	31.5
Group profit (loss) attributable to shareholders of Sioen Industries	26.0	22.6	16.9	14.7	14.4	13.4	13.8	3.2	9.4	23.1	16.5	14.3	13.6	11.6	18.1	-11.1	3.4	19.2	12.2
Depreciations	16.4	15.5	16.5	16.5	16.8	17.7	19.0	19.3	18.7	15.5	16.5	16.5	16.8	18.1	19.5	20.7	20.6	19.6	17.9
Personnel costs	75.2	69.0	67.4	69.7	68.8	65.9	60.8	57.8	60.4	69.0	67.4	69.7	69.1	68.6	63.8	63.8	71.0	72.6	67.6
Number of employees (in units)	3 578	2 857	3 531	4 011	4 582	4 682	4 579	4 237	4 676	2 857	3 531	4 011	4 582	4 682	4 579	4 237	4 676	4 869	4 687
Balance sheet																			
Equity	189.2	174.0	157.5	152.8	147.9	149.0	145.7	128.9	142.4	174.0	157.5	152.8	147.9	149.0	145.7	128.9	142.4	148.6	135.8
Non-current borrowings + obligations under finance leases	72.2	7.2	108.8	111.4	114.0	116.5	119.9	119.9	120.8	7.2	108.8	111.4	114.0	116.5	119.9	119.9	120.8	117.1	128.5
Net financial debts ⁽¹⁾	79.4	4.6	24.2	49.9	65.0	84.8	91.8	108.8	151.6	4.6	24.2	49.9	65.0	84.8	91.8	108.8	151.6	145.9	147.8
Balance sheet total	368.4	362.5	355.2	347.3	349.6	348.5	346.5	327.9	371.7	362.5	355.2	347.3	349.6	348.5	346.5	327.9	371.7	378.1	371.8
Working capital ⁽²⁾	121.2	91.4	94.1	93.7	92.8	95.7	86.9	72.1	121.1	91.4	94.1	93.7	92.8	95.7	86.9	72.1	121.1	126.2	115.2
Net investment in property, plant and equipment	7.8	12.0	7.0	4.1	6.6	6.8	7.1	8.6	23.3	12.0	7.0	4.1	6.6	6.8	7.1	8.6	23.3	21.1	23.1
Property, plant and equipment	110.4	80.3	81.3	92.5	102.8	111.7	119.9	129.5	151.2	80.3	81.3	92.5	102.8	111.7	119.9	129.5	151.2	151.4	150.4
Ratios																			
EBIT/net sales ⁽⁷⁾	12.3%	11.0%	8.5%	7.4%	7.5%	5.8%	7.4%	2.1%	5.1%	11.1%	8.5%	7.3%	7.2%	5.2%	8.6%	-3.2%	4.6%	10.2%	7.6%
EBITDA/net sales ⁽⁸⁾	16.3%	15.9%	14.9%	12.6%	12.9%	11.0%	13.2%	10.6%	11.9%	16.0%	12.4%	12.5%	12.2%	10.6%	12.8%	9.0%	10.8%	15.9%	13.2%
Net profit margin ⁽⁶⁾	7.1%	6.9%	5.2%	4.6%	4.4%	4.2%	4.7%	1.3%	3.0%	7.1%	5.1%	4.4%	4.2%	3.5%	6.0%	-4.2%	1.0%	5.04%	3.60%
Net cash flow/net sales	11.1%	11.8%	11.6%	9.8%	9.9%	9.4%	10.5%	7.4%	6.4%	12.0%	11.5%	9.6%	9.2%	8.9%	10.0%	5.9%	6.9%	11.26%	9.30%
Liquidity (current assets/current liabilities)	2.4	1.5	3.1	3.0	2.6	2.9	2.7	2.3	2.0	1.5	3.1	3.0	2.6	2.9	2.7	2.3	2.0	2.1	2.1
Solvency (equity/balance sheet total)	51.4%	48.0%	44.3%	44.0%	42.3%	42.7%	42.0%	39.3%	38.3%	48.0%	44.3%	44.0%	42.3%	42.7%	42.0%	39.3%	38.3%	39.3%	36.5%
Net financial debts/equity ⁽¹⁾	0.42	0.03	0.15	0.33	0.44	0.57	0.63	0.84	1.06	0.03	0.15	0.33	0.44	0.57	0.63	0.84	1.06	0.98	1.09
Return on equity ⁽⁴⁾	14.9%	14.4%	11.1%	9.9%	9.7%	7.3%	10.7%	2.5%	6.6%	14.7%	10.8%	9.7%	9.1%	8.0%	14.1%	-8.6%	2.4%	7.1%	9.4%
Return on capital (ROCE) ⁽⁵⁾	11.2%	12.9%	9.9%	8.3%	8.0%	7.1%	10.0%	-2.1%	4.1%	12.9%	9.9%	8.3%	8.0%	7.1%	10.0%	-2.1%	4.1%	8.8%	6.2%

- (1) Borrowings + obligations under finance leases + other amounts payable (non-current) - other financial assets - cash and cash equivalents
(2) Interests in associates + current assets (minus other financial assets, cash and cash equivalents) - non-financial debt up to one year - accrued charges and deferred income
(3) Profit (loss) after taxes + depreciation + amortization + write off inventories and receivables + provisions for liabilities and charges
(4) Group profit (loss) attributable to shareholders of Sioen Industries/equity at end of previous financial year

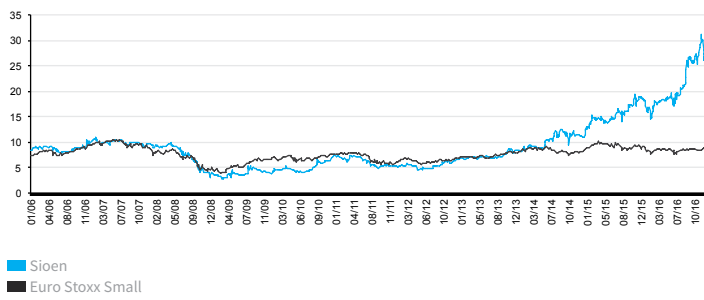
- (5) (EBIT - Taxes)/Capital employed of the period
(6) Group profit (loss)/net sales
(7) Earnings Before Interest and Taxes = Operating result
(8) Earnings Before Interest, Taxes, Depreciation and Amortization = Operating result + amortization + depreciation + write off inventories and receivables + provisions for liabilities and charges
(9) Only continuing operations

Consolidated key figures per share ⁽¹⁾	2016	2015 ⁽⁹⁾	2014 ⁽⁹⁾	2013 ⁽⁹⁾	2012 ⁽⁹⁾	2011 ⁽⁹⁾	2010 ⁽⁹⁾	2009 ⁽⁹⁾	2008 ⁽⁹⁾	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Operating result	2.26	1.81	1.40	1.17	1.13	0.87	1.01	0.25	1.02	1.82	1.40	1.16	1.09	0.81	1.20	-0.40	0.75	1.81	1.21
Group profit (loss)	1.31	1.14	0.85	0.72	0.67	0.63	0.65	0.15	0.44	1.17	0.83	0.70	0.64	0.54	0.85	-0.52	0.16	0.90	0.57
Group profit (loss) attributable to shareholders of Sioen Industries	1.31	1.14	0.85	0.72	0.67	0.63	0.65	0.15	0.44	1.17	0.83	0.70	0.64	0.54	0.85	-0.52	0.16	0.90	0.57
Net cash flow	2.04	1.95	1.91	1.56	1.49	1.41	1.43	0.87	0.94	1.97	1.89	1.53	1.39	1.37	1.40	0.73	1.13	2.00	1.47
Equity	9.56	8.77	7.94	7.50	6.92	6.96	6.81	6.02	6.66	8.77	7.94	7.50	6.92	6.96	6.81	6.02	6.66	6.95	6.35
Gross dividend	0.5300	0.4800	0.3700	0.3300	0.3100	0.2700	0.2500	0.0800	0.0800	0.4800	0.3700	0.3300	0.3100	0.2700	0.2500	0.0800	0.0800	0.4500	0.2600
Net dividend	0.3710	0.3504	0.2775	0.2475	0.2325	0.2025	0.1875	0.0600	0.0600	0.3504	0.2775	0.2475	0.2325	0.2025	0.1875	0.0600	0.0600	0.3375	0.1950
Pay-out (%)	40.4%	42.0%	43.4%	44.5%	44.1%	43.0%	38.7%	53.5%	18.2%	41.1%	44.5%	45.8%	46.7%	43.0%	38.7%	-15.4%	50.3%	50.2%	45.6%
Maximum share price	31.20	19.46	12.70	8.75	6.68	7.95	7.40	5.31	9.97	19.46	12.70	8.75	6.68	7.95	7.40	5.31	9.97	10.85	10.41
Minimum share price	14.50	10.96	8.25	6.60	4.57	4.82	3.95	2.67	3.22	10.96	8.25	6.60	4.57	4.82	3.95	2.67	3.22	9.05	8.00
Price at Dec.31	28.10	18.50	11.26	8.39	6.56	5.25	7.39	3.97	3.52	18.50	11.26	8.39	6.56	5.25	7.39	3.97	3.52	9.80	9.60
Change in share price ⁽²⁾	52%	64%	34%	28%	25%	-29%	86%	13%	-64%	64%	34%	28%	25%	-29%	86%	13%	-64%	2%	16%
Price/Earnings Ratio ⁽³⁾ (3)	21.4	16.2	13.2	11.6	9.8	8.4	11.4	26.5	8.0	15.9	13.5	12.0	10.3	9.7	8.7	-7.6	22.1	10.9	16.8
Price/Cashflow Ratio ⁽²⁾ (4)	13.7	9.5	5.9	5.4	4.4	3.7	5.2	4.5	3.7	9.4	6.0	5.5	4.7	3.8	5.3	5.4	3.1	4.9	6.5
Average daily trading volume (no. of shares)	10 548	14 144	12 500	12 249	11 256	12 109	13 952	7 386	5 647	14 144	12 500	12 249	11 256	12 109	13 952	7 386	5 647	11 354	13 396
Average monthly trading volume (no. of shares)	221 498	297 033	262 492	257 238	236 368	254 282	292 999	155 112	118 597	297 033	262 492	257 238	236 368	254 282	292 999	155 112	118 597	238 438	274 892
Annual trading volume (in millions)	2.8	3.7	3.3	3.1	2.9	3.1	3.6	7.7	11.1	3.7	3.3	3.1	2.9	3.1	3.6	7.7	11.1	28.6	30.1
Number of Sioen Industries shares outstanding (in thousands) ⁽¹⁾	19 780	19 826	19 826	20 364	21 390	21 390	21 390	21 390	21 390	19 826	19 826	20 364	21 390	21 390	21 390	21 390	21 390	21 390	21 391
Stock market capitalization (millions) ⁽²⁾	555.8	366.8	223.2	170.9	140.3	112.3	158.1	84.9	75.3	366.8	223.2	170.9	140.3	112.3	158.1	84.9	75.3	209.6	205.3

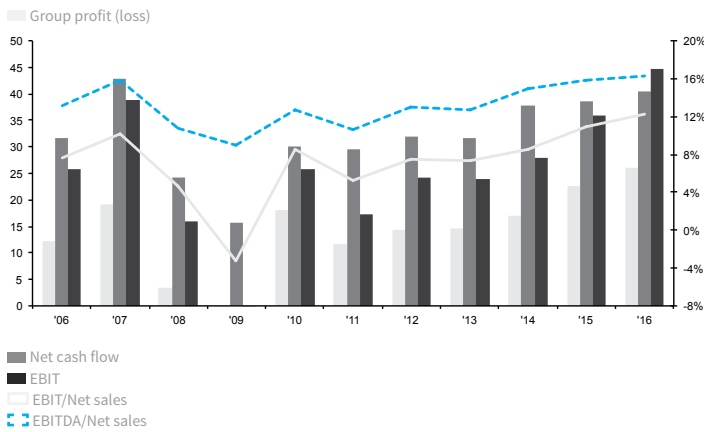
- (1) Recalculated after the 1 to 55 share split on 13/09/96 and the 1 to 10 split on 05/11/98
(2) Price at end of December

- (3) Share price/net result (group share) per share
(4) Share price/cash flow per share

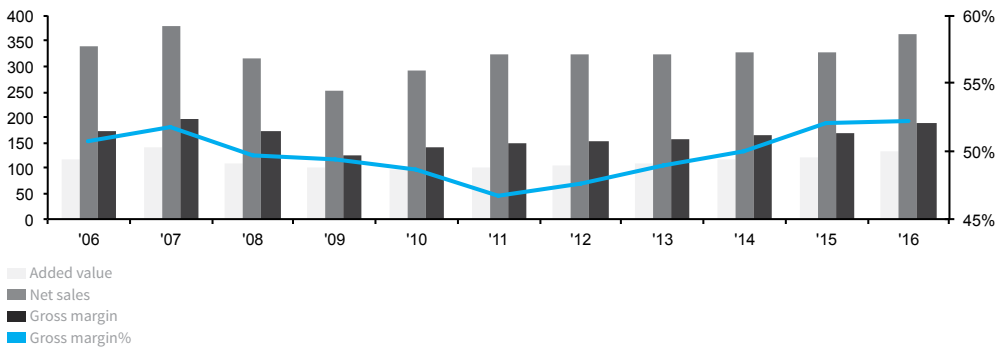
Share price evolution till 6 January 2017 (in EUR)



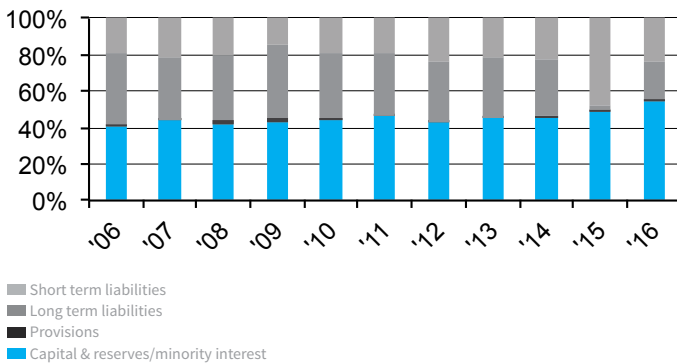
Key figures 2006 - 2016 (in millions of euros)



Key figures 2006 - 2016 (in millions of euros)



Financing of assets 2006 - 2016 (in %)



**Financial information
and investor relations**

For all further information, institutional investors
and financial analysts are advised to contact:
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Financial calendar

Trading update first quarter 201727 April 2017
General Shareholders' meeting.....28 April 2017
Half year results 2017.....28 August 2017
Trading update third quarter 201715 November 2017

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