

Fiscal year 2017 results

Key figures of consolidated income statement

Evotec AG and subsidiaries

In T€ except share data and per share data

	January to 2017	December 2016	Change in %
Revenues	257,630	164,507	57
Gross margin in %	32.0	35.6	
Research and development expenses	(17,614)	(18,108)	(3)
Selling, general and administrative expenses	(42,383)	(27,013)	57
Impairment of intangible assets	(1,180)	(1,417)	(17)
Impairment of goodwill	-	(3,989)	
Other operating income (expenses), net	16,104	23,315	(31)
Operating result	37,495	31,342	20
Adjusted EBITDA*	57,990	36,225	60
Net income	23,999	26,839	(11)
Weighted average shares outstanding	145,009,742	132,506,697	
Net income (loss) per share (basic)	0.17	0.20	
Net income (loss) per share (diluted)	0.16	0.20	

* Adjusted for changes in contingent considerations

Segment information

2017

In T€

	EVT Execute	EVT Innovate	Intersegment eliminations	Evotec Group
External revenues	213,777	43,853	-	257,630
Intersegment revenues	36,557	-	(36,557)	-
Gross margin in %	27.0	44.3		32.0
R&D expenses	(724)	(21,386)	4,496	(17,614)
SG&A expenses	(35,497)	(6,886)	-	(42,383)
Impairment of intangible assets	-	(1,180)	-	(1,180)
Other operating income (expenses), net	12,059	4,045	-	16,104
Operating result	43,482	(5,987)	-	37,495
Adjusted EBITDA*	63,181	(5,191)		57,990

* Adjusted for changes in contingent considerations

2016

In T€

	EVT Execute	EVT Innovate	Intersegment eliminations	Evotec Group
External revenues	137,850	26,657	-	164,507
Intersegment revenues	33,165	-	(33,165)	-
Gross margin in %	29.9	45.3		35.6
R&D expenses	(87)	(22,721)	4,700	(18,108)
SG&A expenses	(20,930)	(6,083)	-	(27,013)
Impairment of intangible assets	-	(1,417)	-	(1,417)
Impairment of goodwill	(3,989)	-	-	(3,989)
Other operating income (expenses), net	9,254	14,061	-	23,315
Operating result	35,425	(4,083)	-	31,342
Adjusted EBITDA*	50,183	(13,958)		36,225

* Adjusted for changes in contingent considerations

Key figures of consolidated statement of financial position

Evotec AG and subsidiaries

In T€

	31 Dec 2017	31 Dec 2016*	Change in %
Cash, cash equivalents and investments	91,156	126,270	(28)
Working capital	11,789	(8,822)	
Current and non-current loan liabilities	188,058	28,607	
Total stockholders' equity	331,747	213,936	55
Total assets	667,268	354,107	76

* Modified by the effect of the finalization of Cyprotex's purchase price allocation in 2017 in accordance with IFRS 3, see Note 4 of the Notes to consolidated financial statements for the year 2017