

## OVERVIEW

## 2017 Highlights

## Revenue

**£224.9m**▲ **10%**  
(8% excluding acquisitions)

## Gross Margin

**51.0%**▼ **1%**  
(2016: 52.0%)Adjusted EBITDA<sup>1</sup>**£31.7m**▲ **1%**  
(2016: £31.3m)Adjusted Profit Before Tax<sup>1</sup>**£24.5m**▲ **1%**  
(2016: £24.3m)

## Profit Before Tax

**£23.7m**▼ **0.7%**  
(2016: £23.8m)Adjusted EPS<sup>1</sup>**20.4p**▲ **2%**  
(2016: 20.0p)

## EPS

**19.6p**—  
(2016: 19.6p)

## Total Dividends (per share)

**9.0p**▲ **6%**  
(2016: 8.5p)

## Net Debt

**£14.5m**▼ **£5.8m**  
(2016: £20.3m)

## PROGRESS WITH STRATEGIC PRIORITIES

- Gaining market share – Organic sales growth of 6% for Profiles and 9% for Building Plastics.
- Expanding the branch network – 190 branches, with 31 new sites in 2017.
- Increasing use of recycled PVC in manufactured products – 17% in 2017 (2016: 14%).
- Completed acquisition – Security Hardware in February 2017.

(1) Adjusted measures are before non-underlying costs and the related tax effect. Adjusted profit measures are used by management to assess business performance and are provided here in addition to statutory measures to help describe the underlying results on the Group.



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