



## Conference Call FY 2011 Results

# Screen Service Group



Screen Service is an integrated operator in the production of equipment and services for the development of cutting edge solutions for the radio-transmission of digital television signals and an ideal partner to service the needs of national and international broadcasters.

*innovation focused on “value creation”*

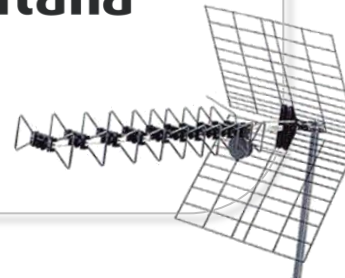
## Business unit

Technology & Service  
Provider



Network Operator

tivuitalia



# FY 2011 Financial Highlights



Revenues

61.5

vs

60.9

Ebitda

14.8

vs

19.2

Ebit

11.8

vs

17.2

Net Result

4.5

vs

10.2

# FY 2011 Revenues

## Revenues

61.5

vs

60.9

## BU Breakdown\*



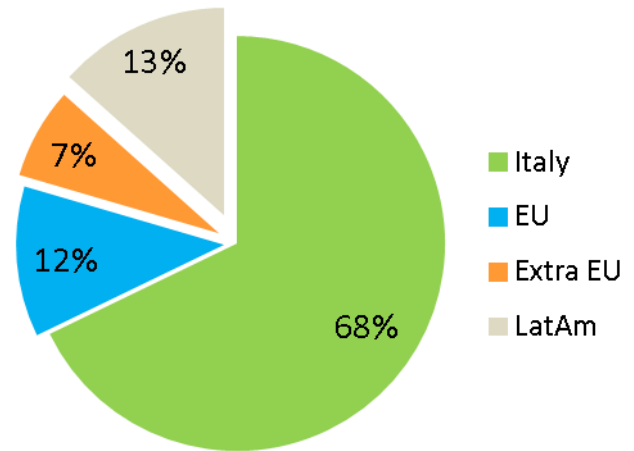
55.7

tivuitalia

4.9

\* 0.9 Other revenues

## Geographic Breakdown



Area	FY 2011	FY 2010
Italy	41.1	42.2
EU	7.1	5.6
Extra EU	4.3	5.3
LatAm	8.1	7.4
<b>Total</b>	<b>60.6<sup>1</sup></b>	<b>60.5<sup>2</sup></b>

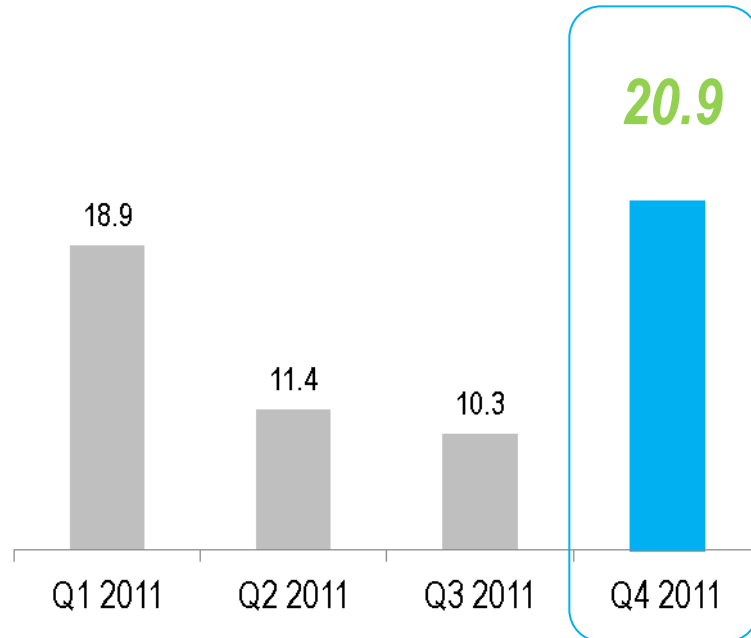
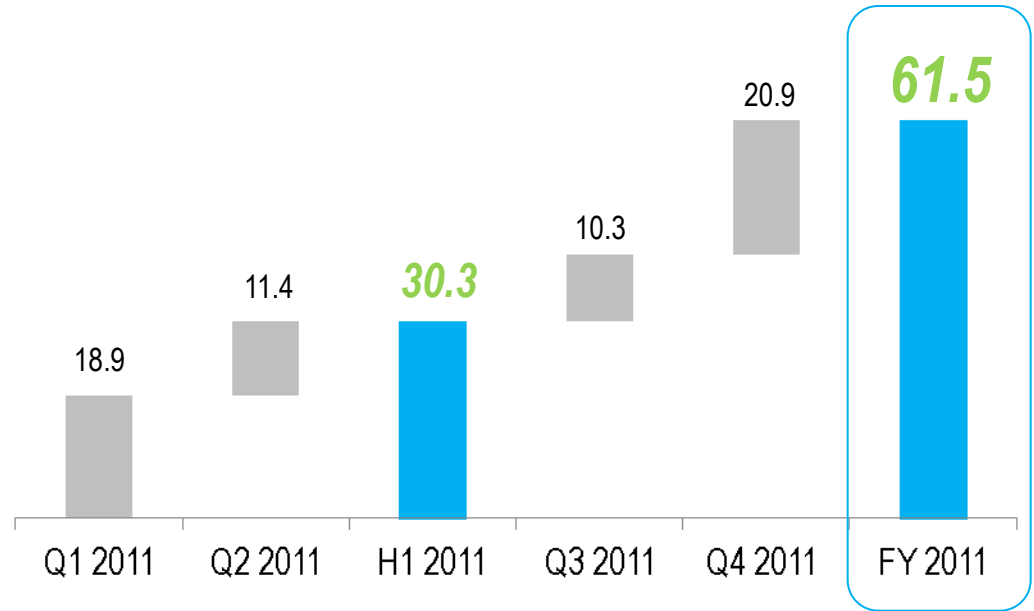
<sup>1</sup> 0.9 Other revenues

<sup>2</sup> 0.4 Other revenues

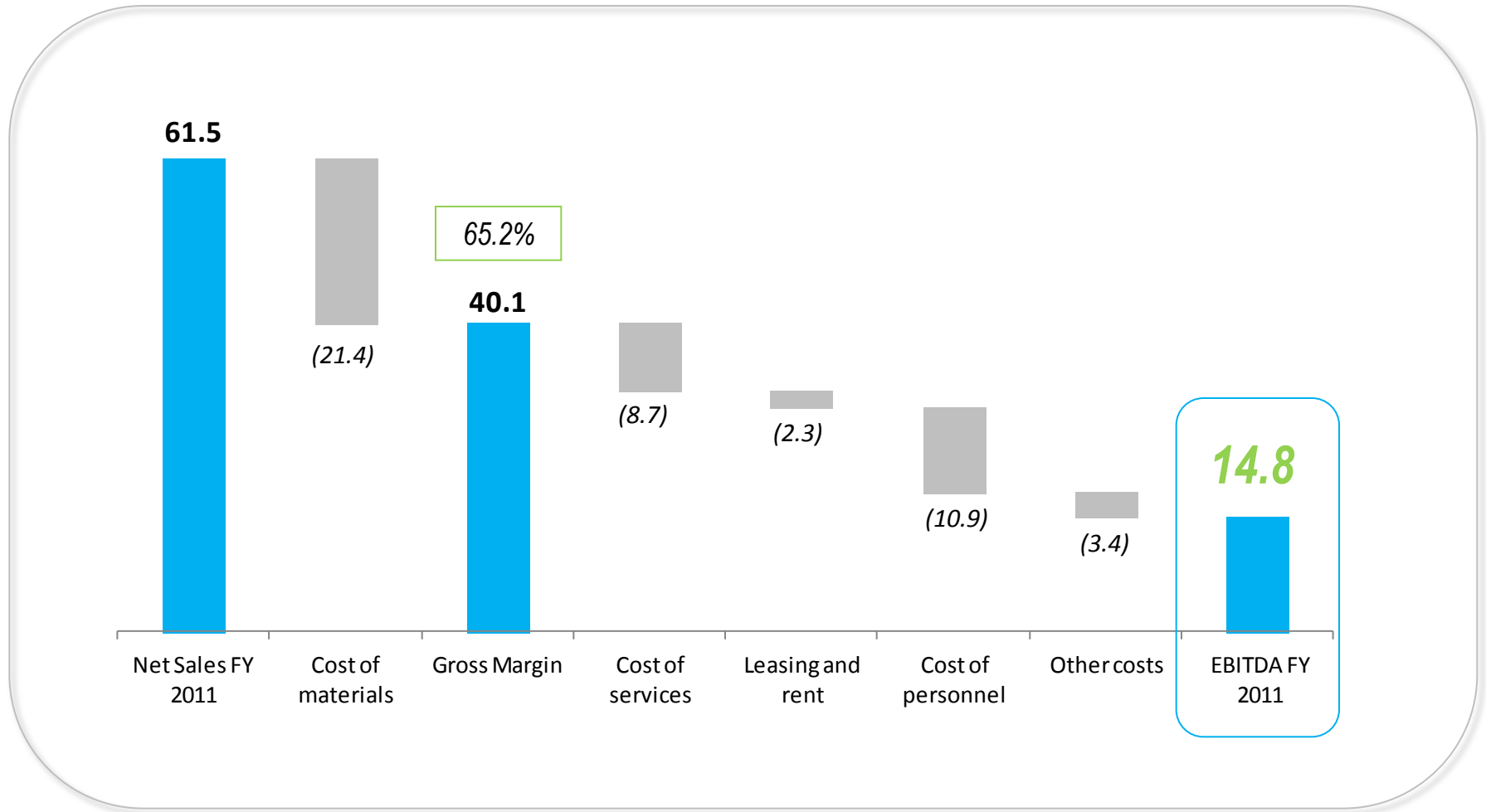
# Revenues trend by quarter

*Screen Service achieves strong performance in the last quarter.*

*With a strong Q4 in a turbulent economic environment, Screen Service ended fiscal 2011 with Eur 61.5 m of revenues*

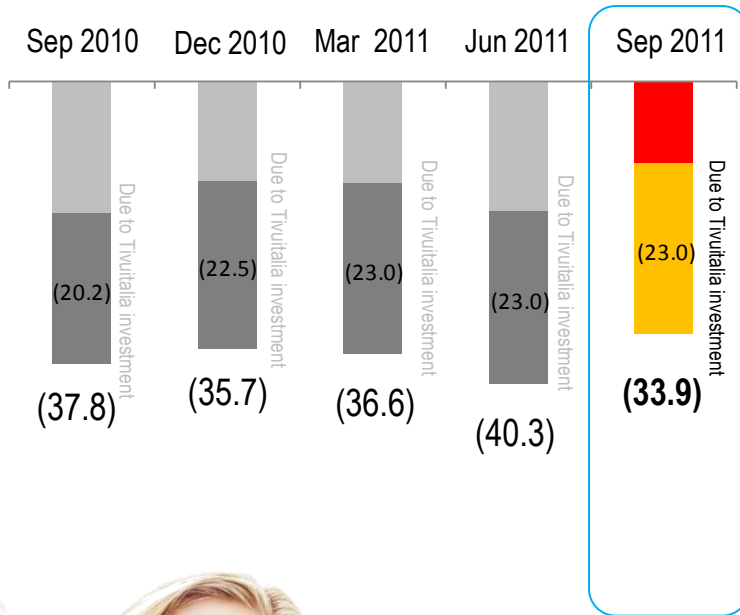


# FY 2011 Ebitda bridge

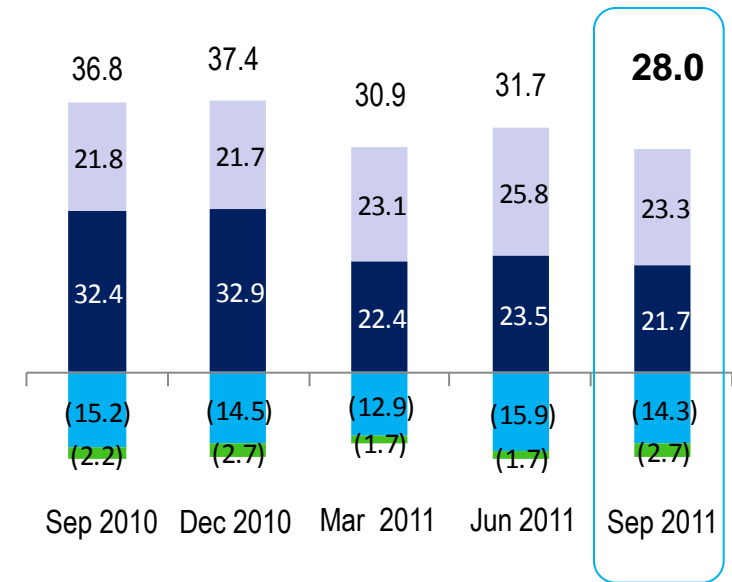


# NFP and WC

## Net Financial Position



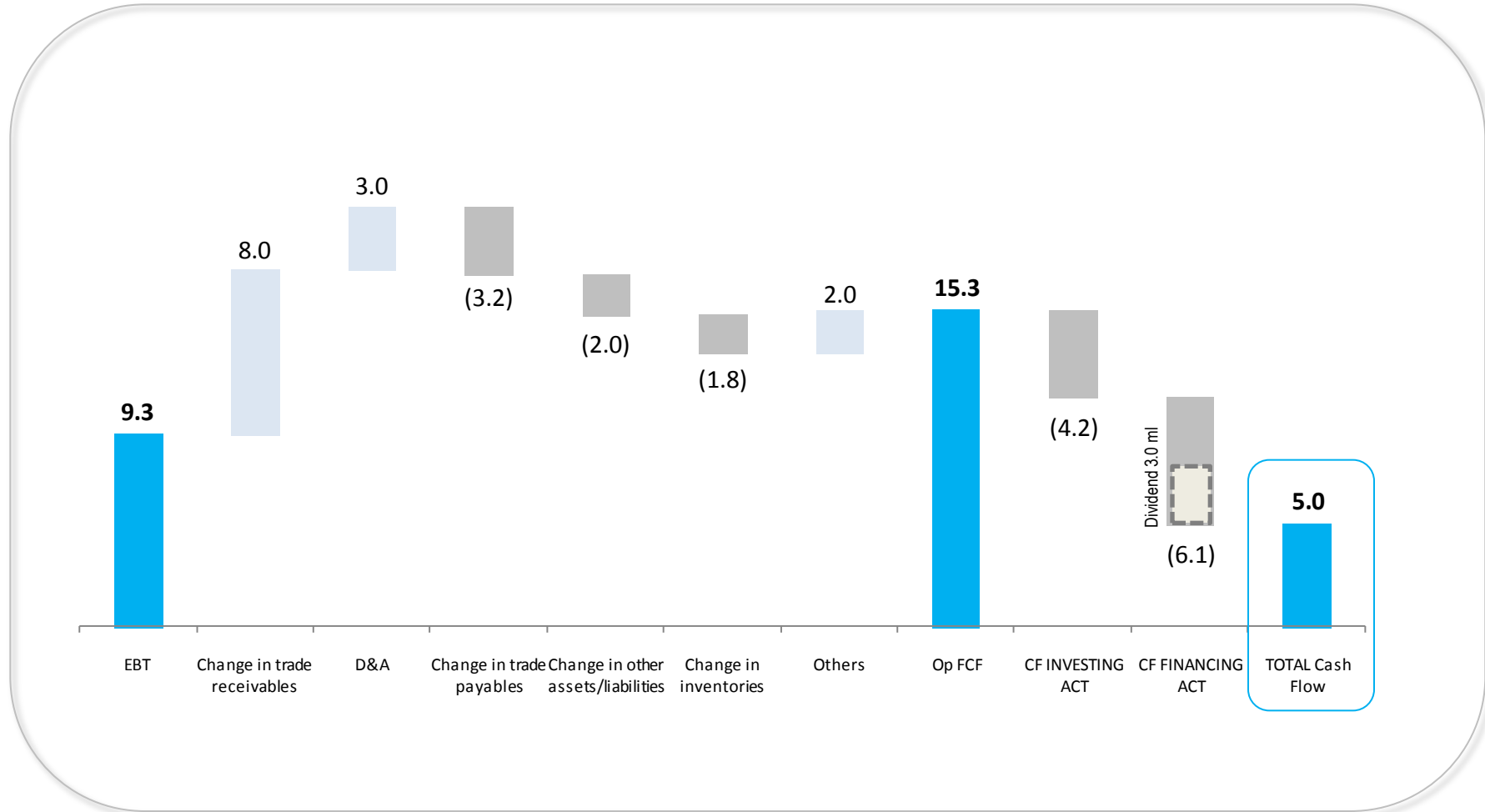
## Net Working Capital



- Trade Receivables
- Inventory
- Trade Payables
- Other Current Assets/Liabilities



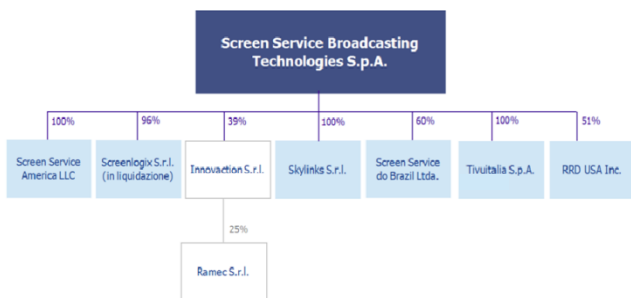
# FY 2011 Cash Flow



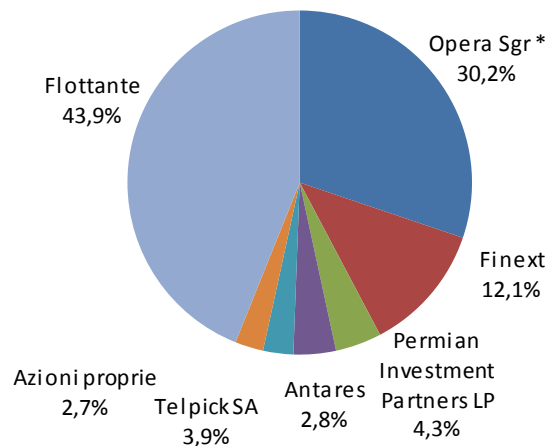


# Company Profile

## Group's structure



## Shareholding



\* In qualità di gestore del fondo Cape Natexis Private Equity fund

## Board of Directors

### Chairman & CEO

Antonio Mazzara

### Directors

Michele Bargauan  
Dante Daniele Buizza  
Guido Arturo De Vecchi  
Davide Domenico Enderlin  
Cara Goldenberg  
Gabriele Gualeni

## Share Informations

N. of shares outstanding: 138.5 m

Price as of 15/12/11: € 0.32

Capitalization: € 45 milion

Italian Stock Exchange – MTA

## Stock Chart





## Investor Relations

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