

EFI Reports Second Quarter 2017 Results

Electronics For Imaging, Inc. a world leader in customer-focused digital printing innovation, announced its results for the second quarter of 2017.

For the quarter ended June 30, 2017, the Company reported record second quarter revenue of \$247.0 million, up 1% compared to second quarter 2016 revenue of \$245.7 million. GAAP net income was \$2.8 million, down 47% compared to \$5.2 million for the same period in 2016 or \$0.06 per diluted share, down 45% compared to \$0.11 per diluted share for the same period in 2016. Non-GAAP net income was \$25.5 million, down 4% compared to non-GAAP net income of \$26.7 million for the same period in 2016 or \$0.54 per diluted share, down 4% compared to \$0.56 per diluted share for the same period in 2016. Cash flow from operating activities was \$24.1 million, up 5% compared to \$22.9 million during the same period in 2016.

For the six months ended June 30, 2017, the Company reported revenue of \$475.7 million, down 1% year-over-year compared to \$479.8 million for the same period in 2016. GAAP net income was \$7.5 million or \$0.16 per diluted share, compared to \$7.3 million or \$0.15 per diluted share for the same period in 2016. Non-GAAP net income was \$51.3 million or \$1.09 per diluted share, compared to non-GAAP net income of \$52.9 million or \$1.10 per diluted share for the same period in 2016. Cash flow from operating activities for the six months ended June 30, 2017, was \$39.0 million, up 22% compared to \$31.9 million during the same period in 2016.

"While we sincerely regret the delay in announcing our second quarter results and the impact on our shareholders, we



Guy Gecht, CEO of EFI.

are pleased to report that the EFI team delivered record Q2 revenue with solid cash generation," said Guy Gecht, CEO of EFI. "We expect this momentum to continue into the second half of the year, with anticipated record Q3 revenue, while making additional progress on our pipeline of new industry leading products, including the planned commercialization of the Nozomi." ♦

2016, Picanol's best year ever

The Picanol Group realized a consolidated turnover of 639.78 million euros over the full 2016 financial year, which represented an increase in turnover of 20.8% compared to the 529.34 million euros recorded in 2015. This means that the Picanol Group out performed its previous record year (a turnover of 559.98 million euros was recorded in 2013), and this all took place in the year that Picanol Group celebrated its 80th anniversary.

In 2016, the Weaving Machines Division experienced a record breaking year.

The growing demand for quality and technology created strong sales and an increased market share in many markets. This resulted in Picanol putting a record number of weaving machines on the market in 2016, thereby especially focusing on dealing with production peaks. The Industries Division also had a strong year and increased its contribution to the group result thanks to a higher turnover in various sectors. This allows the Picanol Group to achieve its strategic ambition to further diversify the activities of the group. ♦

