

**MEDCOMTECH**

Medcomtech is a strong independent Spanish company specialized in the distribution of medical instruments and equipment for orthopedic and reconstructive surgical implants bones, joints, and spine. Through strategic alliances with leading technology companies in the market, globally, serves more than 500 clients located throughout Spain and Portugal

**COMPANY PROFILE as at**

05/20/14

Price	8,35
Price as at 03/25/2010	3,39
Equity Market Value	83.294.573,30 €
Nº of Shares	9.975.398
Max/Min	14,98/1,34



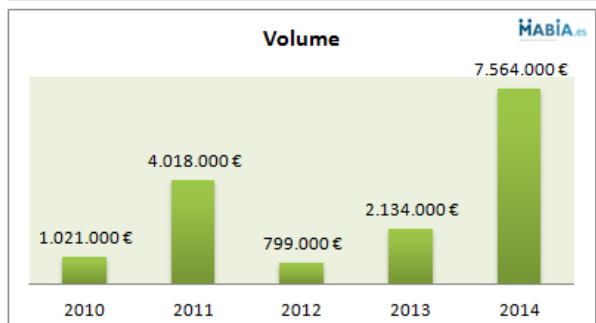
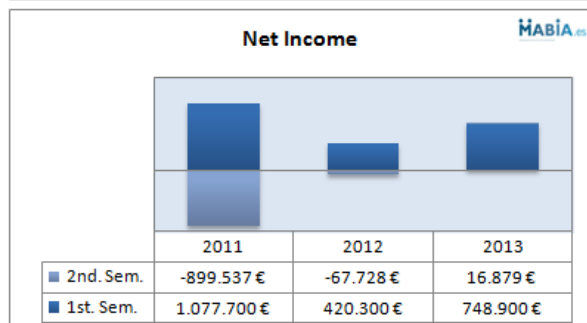
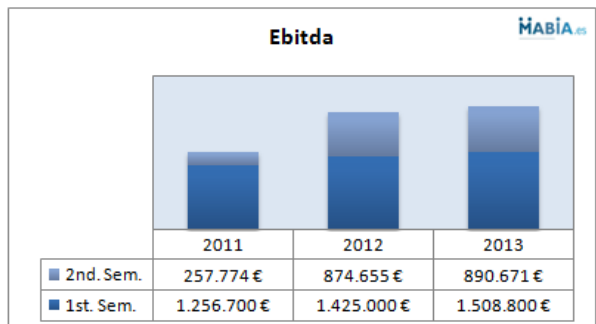
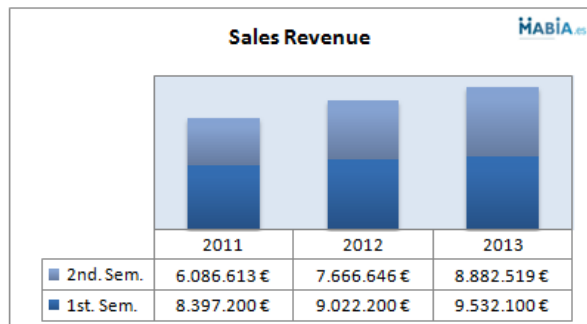
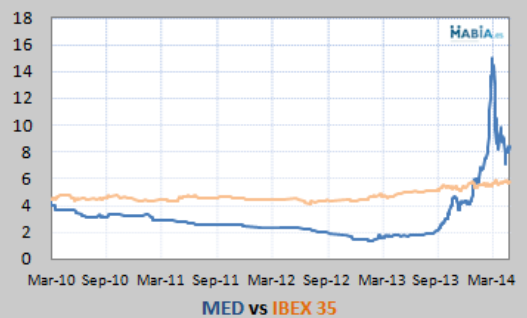
Volume	Shares	Turnover	Capital Increases
2014	832.000	7.564.000 €	2014 0 €
2013	729.000	2.134.000 €	2013 0 €
2012	437.000	799.000 €	2012 2.534.924 €
2011	1.496.000	4.018.000 €	2011 0 €
2010	297.000	1.021.000 €	2010 0 €

Ticker	MED	Perc. of Equity Market Value in MAB	3,13%
Sector	Biotech / Pharma	Price Performance since 03/25/2010	146,313

Price Performance per year (%)	2010	2011	2012	2013	2014
Medcomtech	-5,605	-25,000	-40,833	202,817	94,186
MAB Index	-37,679	-6,312	2,293	183,437	56,701
IBEX Small Cap Index	-18,316	-25,102	-24,448	44,290	15,942
IBEX 35 Index	-17,428	-13,113	-4,655	21,417	5,766

**MAJOR SHAREHOLDERS**

Juan Sagalés Mañas	50,62%
Minority shareholders	49,38%



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### INCOME (Annual)

	2011	2012	2013	Variation
<b>Sales Revenue</b>	<b>14.483.812,61 €</b>	<b>16.688.846,24 €</b>	<b>18.414.619,19 €</b>	<b>10%</b>
<b>Ebitda</b>	<b>1.514.474,11 €</b>	<b>2.299.654,97 €</b>	<b>2.399.470,89 €</b>	<b>4%</b>
Ebitda Margin	10%	14%	13%	
<b>Net Income</b>	<b>178.162,52 €</b>	<b>352.571,54 €</b>	<b>765.779,39 €</b>	<b>117%</b>
Net Margin	1%	2%	4%	

Performance Information	2011	2012	2013	*2014
ROE	1,48%	2,40%	4,94%	N.A.
ROA	3,26%	6,30%	6,16%	N.A.
Equity Market Value / Sales**	1,46	0,85	2,33	4,52
Equity Market Value / EBITDA	13,95	6,16	17,88	34,71
EPS	0,02 €	0,04 €	0,08 €	0,08 €
PER	118,57	40,18	56,01	108,77
Return Rate	0,84%	2,49%	1,79%	0,92%
Nº of Shares	8.801.822	9.975.398	9.975.398	9.975.398
Price as at 12-31	2,40	1,42	4,30	N.A.
Price as at 30-04-14				8,35

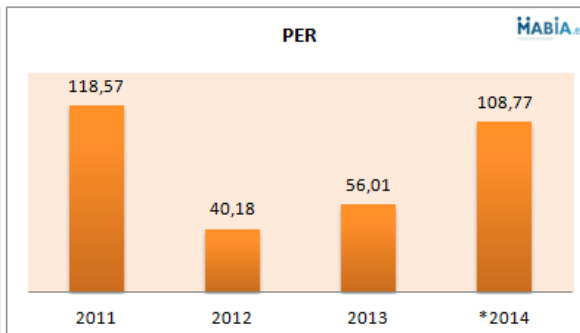
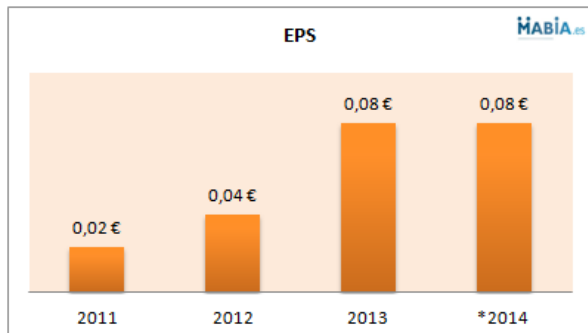
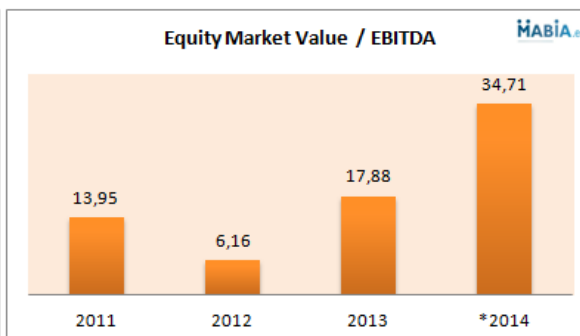
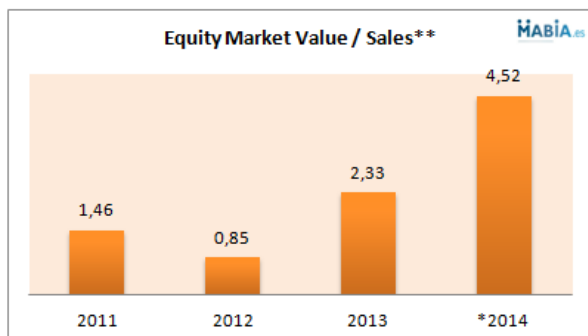
\*2014 data is price as at 05-20-14 & last public Financial Statements.

\*\*Sales Revenue



### There is no forecast from the Company.

	2014E	2015E	2016E
Equity Market Value / Sales**	N.A.	N.A.	N.A.
Equity Market Value / EBITDA	N.A.	N.A.	N.A.
EPS	N.A.	N.A.	N.A.
PER	N.A.	N.A.	N.A.



Debt Analysis	2011	2012	2013
Total debt/Ebitda	10,41	5,08	5,34
Ebitda/Finance Costs	2,08	2,47	3,63
Total debt/Equity	1,31	0,79	0,83