



# CONFERENCE CALL

9M 2019  
FINANCIAL RESULTS

Nov. 15<sup>th</sup>, 2019

# DISCLAIMER



*Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate and may be affected should our assumptions turn out to be inaccurate. Consequently, no forward-looking statement can be guaranteed and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation about the contents nor to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.*

# 9M 2019 HIGHLIGHTS

Euro '000

P&L - Main Financial Data	30/09/18 unaudited	%	30/09/19 unaudited	%	Var.%
Revenues	243.437		282.948		16,2%
EBIT	20.007	8,2%	26.445	9,3%	32,2%
Revenues	30/09/18	%	30/09/19	%	Var.%
Medical	138.837	57,0%	170.761	60,4%	23,0%
Industrial	104.600	43,0%	112.187	39,6%	7,3%

The background features a complex geometric pattern of overlapping triangles and lines in various shades of blue (from light to dark) and white. A prominent white line structure is visible on the left side, resembling a stylized architectural or structural design. The overall aesthetic is modern and professional.

# Financial Highlights

# Income Statement – 9M

Euro '000	30/09/18 unaudited	%	30/09/19 unaudited	%	Var.%
Revenues	243.437	100,0%	282.948	100,0%	16,2%
<b>Gross margin</b>	<b>96.306</b>	<b>39,6%</b>	<b>111.145</b>	<b>39,3%</b>	<b>15,4%</b>
Operating Expenses	30.418	12,5%	31.032	11,0%	2,0%
Staff expenses	41.852	17,2%	47.497	16,8%	13,5%
<b>EBITDA</b>	<b>24.036</b>	<b>9,9%</b>	<b>32.616</b>	<b>11,5%</b>	<b>35,7%</b>
Depr., amort., accruals	4.029	1,7%	6.171	2,2%	53,2%
<b>EBIT</b>	<b>20.007</b>	<b>8,2%</b>	<b>26.445</b>	<b>9,3%</b>	<b>32,2%</b>
Net financ.income(charges)	522	0,2%	1.166	0,4%	123,2%
Other income (expense) net	(621)	-0,3%	9	0,0%	
<b>EBT</b>	<b>19.908</b>	<b>8,2%</b>	<b>27.621</b>	<b>9,8%</b>	<b>38,7%</b>

31/12/18

30/09/19

**Net financial position**

**62.461**

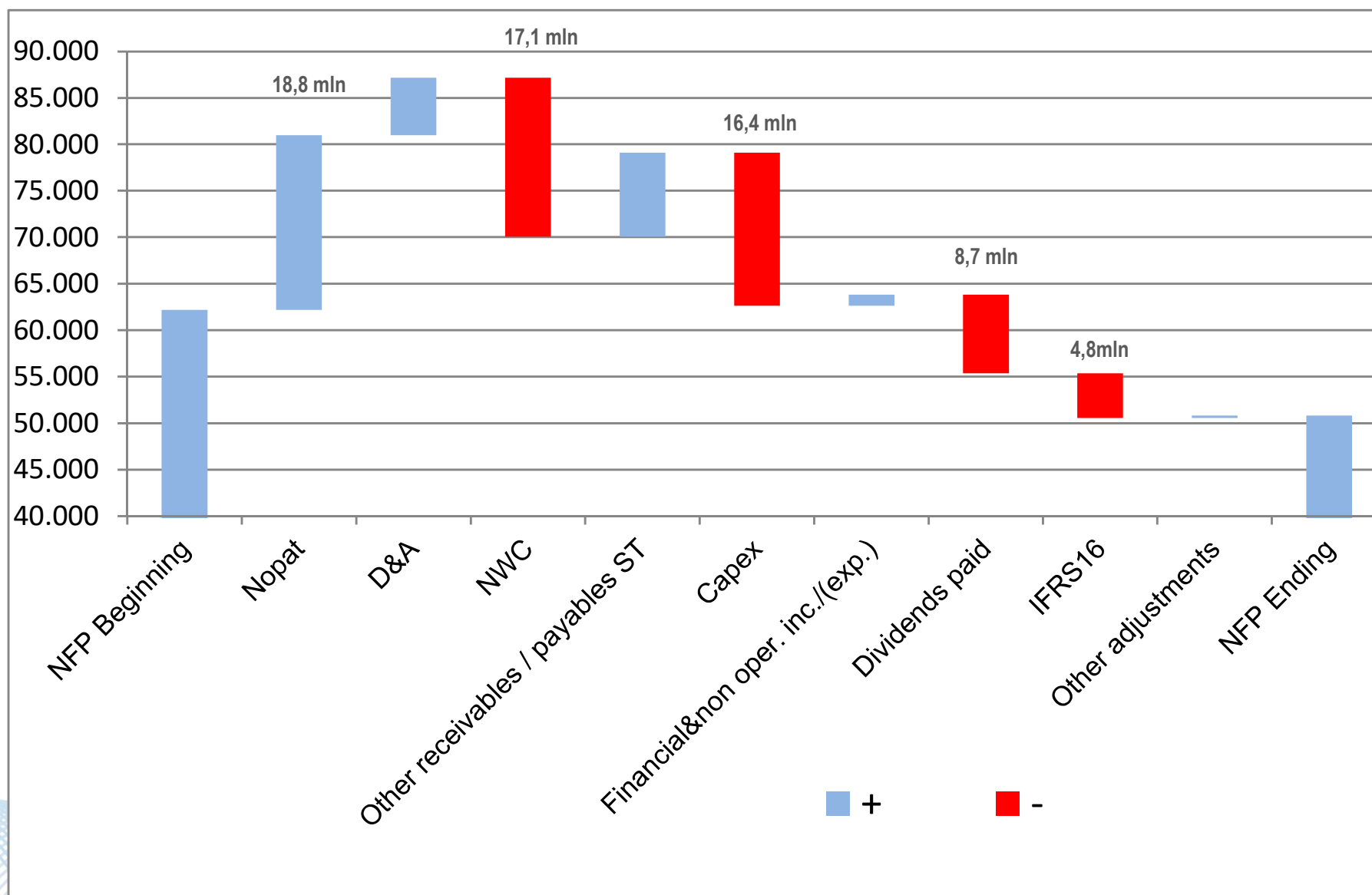
**50.819**

# Income Statement – Q3

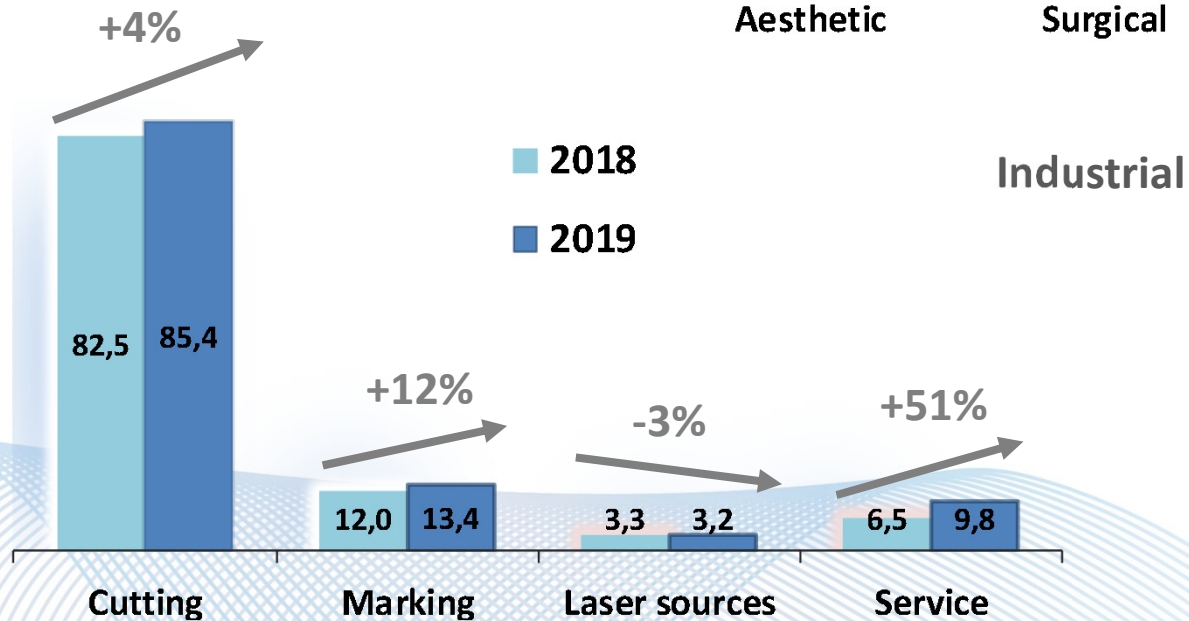
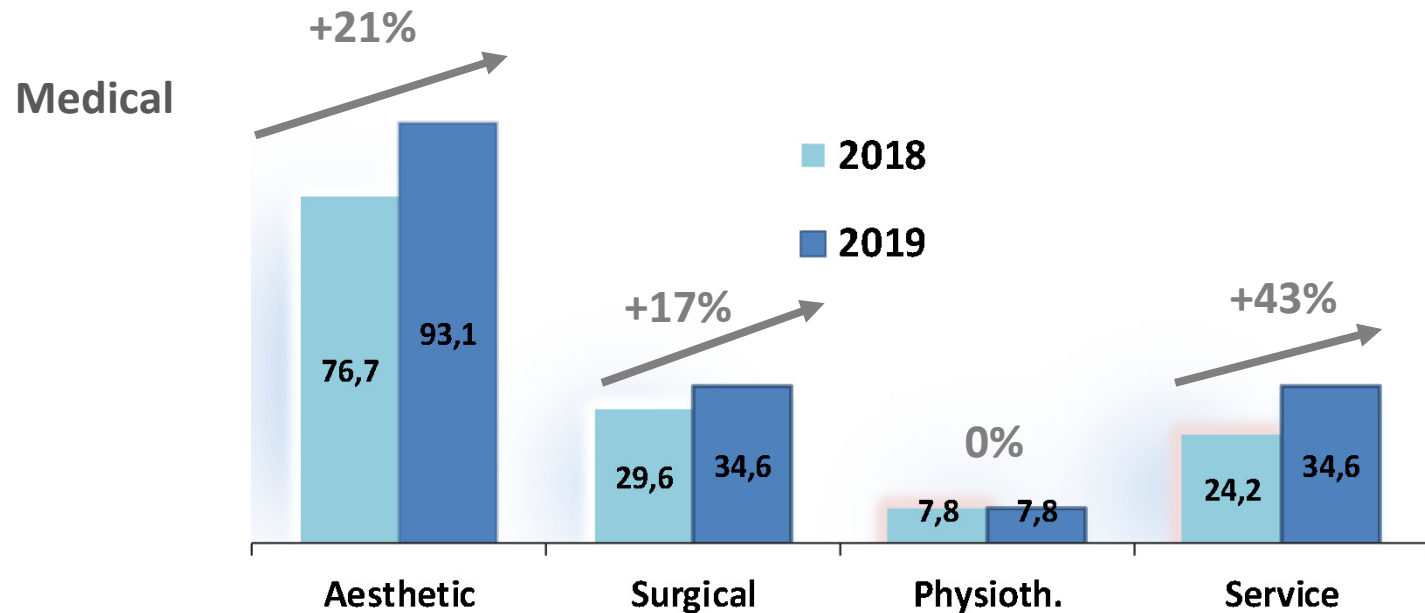
Euro '000	Q3-2018 unaudited	%	Q3-2019 unaudited	%	Var.%
Revenues	82.800	100,0%	94.498	100,0%	14,1%
<b>Gross margin</b>	<b>31.605</b>	<b>38,2%</b>	<b>36.761</b>	<b>38,9%</b>	<b>16,3%</b>
Operating Expenses	9.175	11,1%	9.516	10,1%	3,7%
Staff expenses	13.743	16,6%	15.231	16,1%	10,8%
<b>EBITDA</b>	<b>8.687</b>	<b>10,5%</b>	<b>12.013</b>	<b>12,7%</b>	<b>38,3%</b>
Depr., amort., accruals	1.411	1,7%	2.280	2,4%	61,6%
<b>EBIT</b>	<b>7.276</b>	<b>8,8%</b>	<b>9.733</b>	<b>10,3%</b>	<b>33,8%</b>
Net financ.income(charges)	48	0,1%	899	1,0%	1768,3%
Other income (expense) net	(506)	-0,6%	95	0,1%	
<b>EBT</b>	<b>6.818</b>	<b>8,2%</b>	<b>10.727</b>	<b>11,4%</b>	<b>57,3%</b>



# Cash Flow



# Revenue breakdown by business



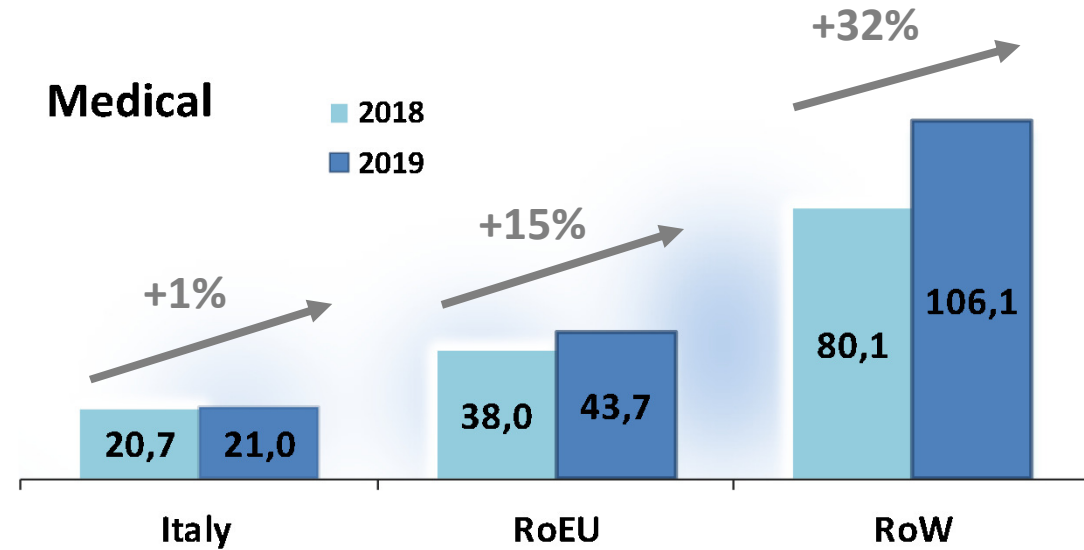
in Euro million



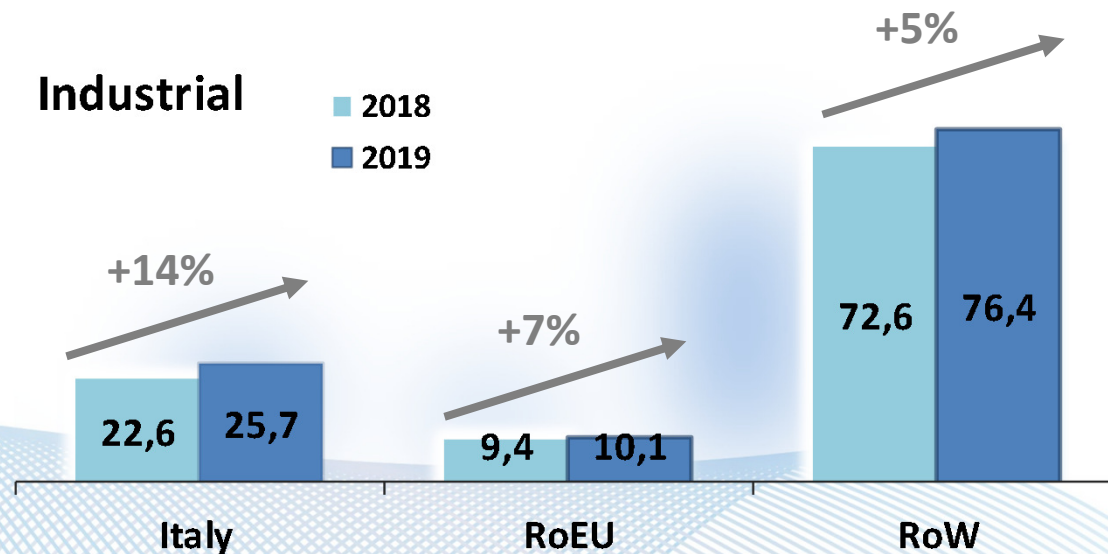
# Revenue breakdown by area

in Euro million

## Medical



## Industrial



# Revenue and EBIT% guidance

Aspirational targets:

400 mln  
10%

Previous guidance:

≈ 380 mln

≈ 9%



*“...and the best is yet to come....”*

*Nobel Prize for  
Physics  
Prof. G  rard Mourou*



# Contacts

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