

CONFERENCE CALL

H1 2020 FINANCIAL RESULTS

Sept 11th, 2020

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.

H1/20 HIGHLIGHTS

Euro '000

P&L - Main Financial Data	30/06/19	%	30/06/20	%	Var.%
Revenues	188.450		162.521		-13,8%
EBIT	16.713	8,9%	9.288	5,7%	-44,4%
Revenues	30/06/19	%	30/06/20	%	Var.%
Medical	112.129	59,5%	100.309	61,7%	-10,5%
Industrial	76.321	40,5%	62.212	38,3%	-18,5%



Financial Highlights

Income Statement – H1 2020

Euro '000	30/06/19	%	30/06/20	%	Var.%
Revenues	188.450	100,0%	162.521	100,0%	-13,8%
Gross margin	74.385	39,5%	59.877	36,8%	-19,5%
Operating Expenses	21.515	11,4%	16.058	9,9%	-25,4%
Staff expenses	32.266	17,1%	29.334	18,0%	-9,1%
EBITDA	20.604	10,9%	14.485	8,9%	-29,7%
Depr., amort., accruals	3.891	2,1%	5.197	3,2%	33,6%
EBIT	16.713	8,9%	9.288	5,7%	-44,4%
Net financ.income(charges)	267	0,1%	(219)	-0,1%	
Other income (expense) net	(86)	0,0%	(126)	-0,1%	47,4%
EBT	16.894	9,0%	8.943	5,5%	-47,1%
Income taxes	4.675	2,5%	2.139	1,3%	-54,3%
Minorities	1.996	1,1%	403	0,2%	-79,8%
NET INCOME	10.223	5,4%	6.401	3,9%	-37,4%

Net Income per share

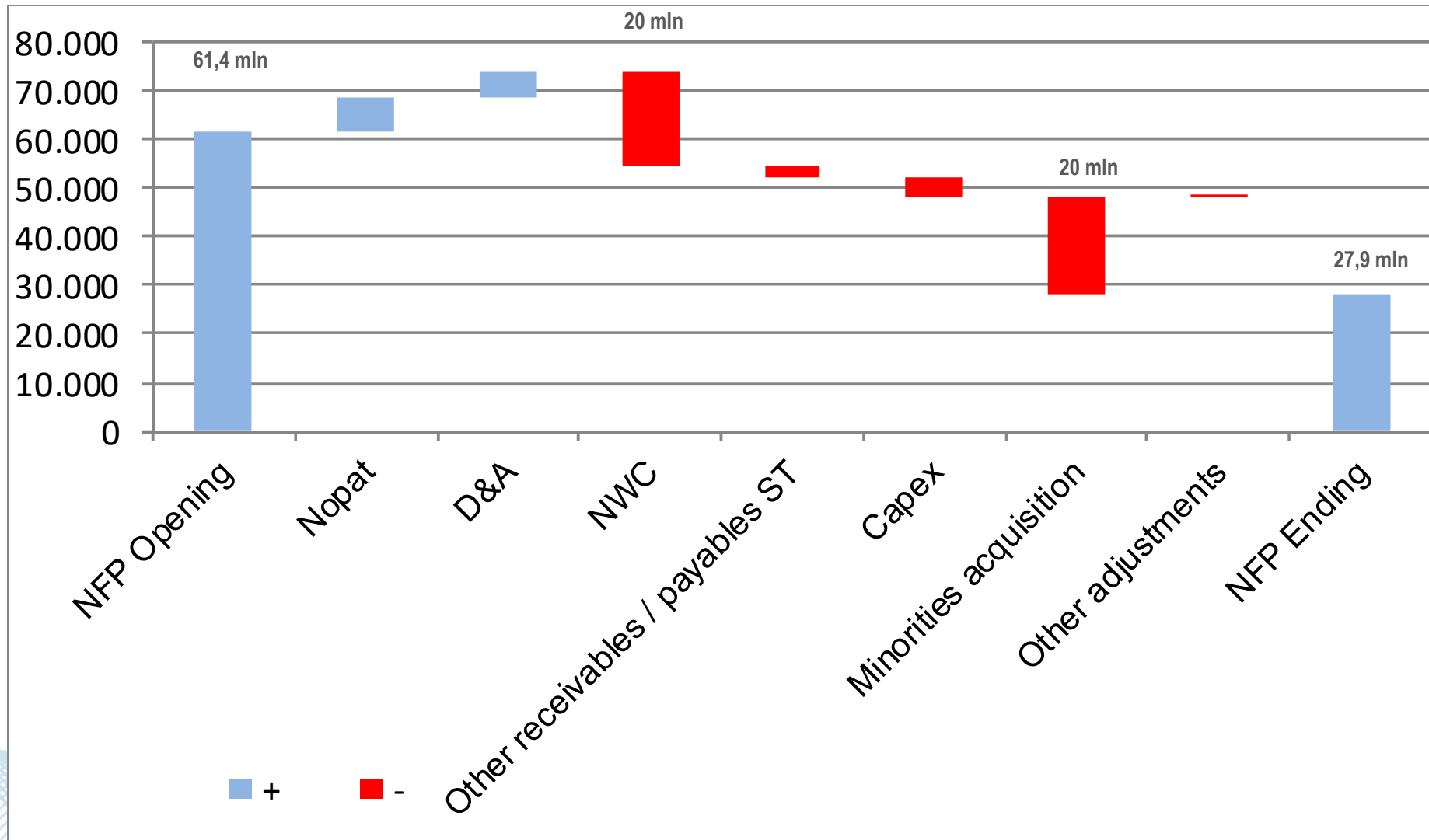
0,53

0,33

Balance Sheet – H1 2020

Euro '000	31/12/19	30/06/20	Var.%
Total non current assets	110.966	112.593	1,5%
Net Working Capital	110.672	128.936	16,5%
Other receivables/payables ST	(31.127)	(29.837)	-4,1%
Net financial position	61.419	27.928	-54,5%
Long term liabilities	11.297	16.412	45,3%
Net Equity	240.633	223.208	-7,2%
Net capital employed	179.214	195.279	9,0%
Net Working Capital on sales	32,0%	39,7%	
ROCE (EBIT/Net capital employed)	16,7%	9,5%	
Capex	23.471	5.089	

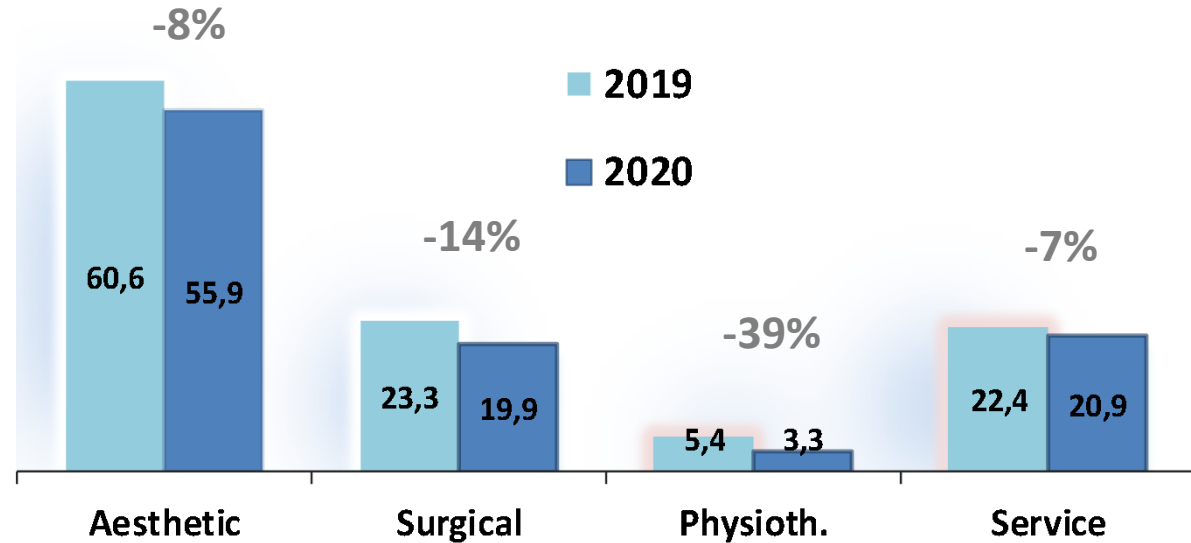
Cash Flow



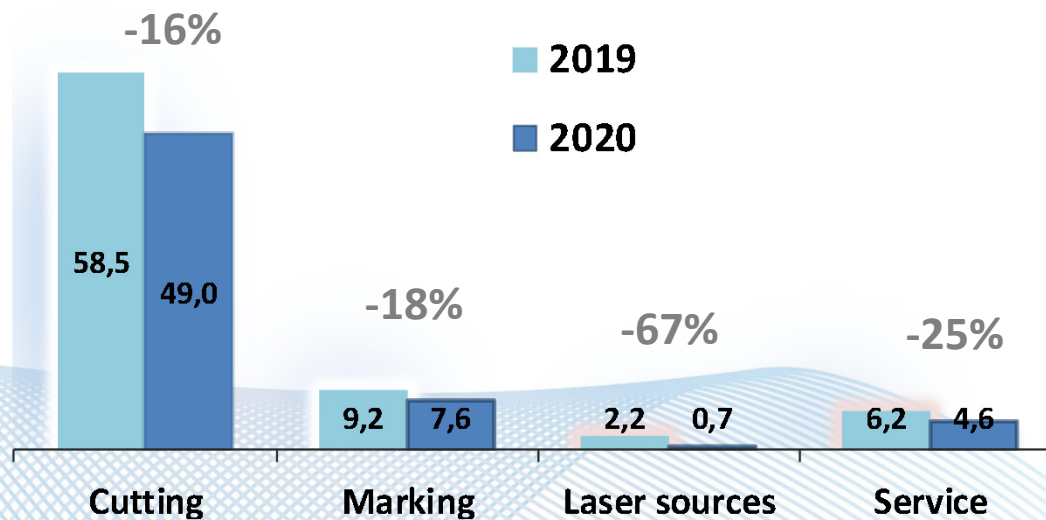
Revenue breakdown by business

in Euro million

Medical



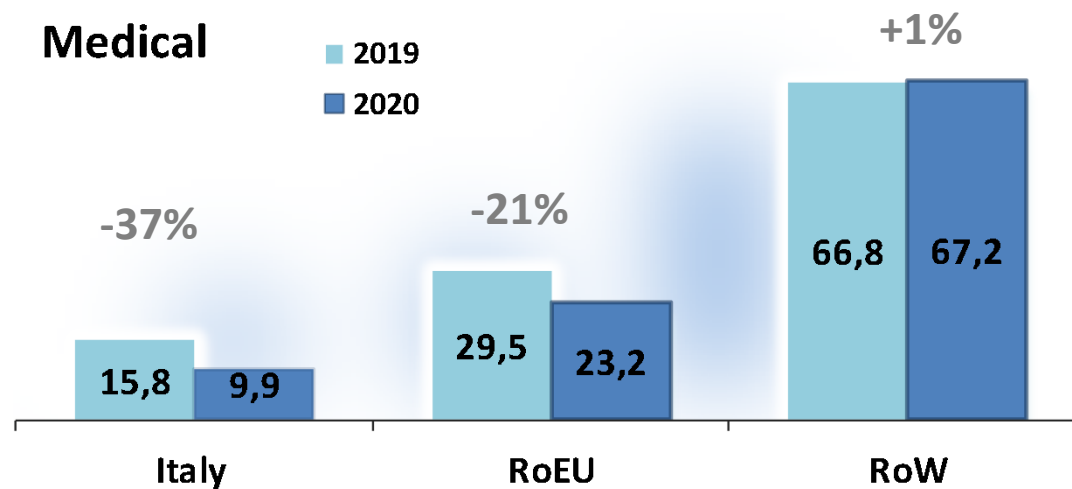
Industrial



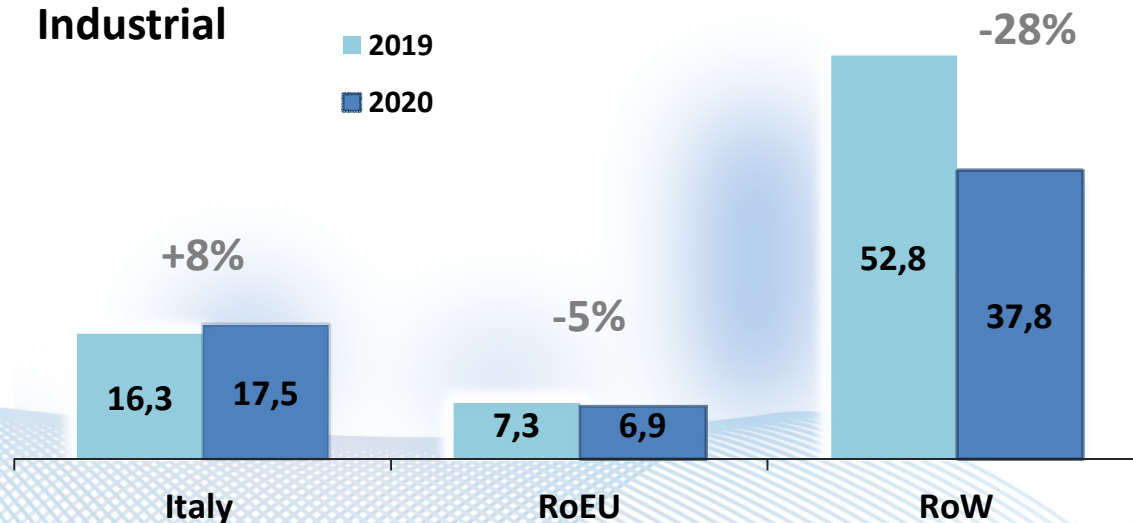
Revenue breakdown by area

in Euro million

Medical



Industrial



2020 Guidance

Revenue decrease <10%

EBIT% FY20 > EBIT% H1 20

Contacts

El.En. SPA

Enrico ROMAGNOLI
Investor Relations Manager
tel. +39 055-8826807
E-mail: finance@elen.it

POLYTEMS HIR

Financial Communication, IR and Press Office
Bianca FERSINI MASTELLONI - b.fersini@polytemshir.it
Silvia MARONGIU - s.marongiu@polytemshir.it
Tel. +39 06-69923324