



CONFERENCE CALL

9M 2020

FINANCIAL RESULTS

Nov. 16th, 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.

9M 2020 HIGHLIGHTS

Euro '000

P&L - Main Financial Data	30/09/19 unaudited	%	30/09/20 unaudited	%	Var.%
Revenues	282.948		268.168		-5,2%
EBIT	26.445	9,3%	18.135	6,8%	-31,4%

Revenues	30/09/19	%	30/09/20	%	Var.%
Medical	170.761	60,4%	159.742	59,6%	-6,5%
Industrial	112.187	39,6%	108.425	40,4%	-3,4%



Financial Highlights

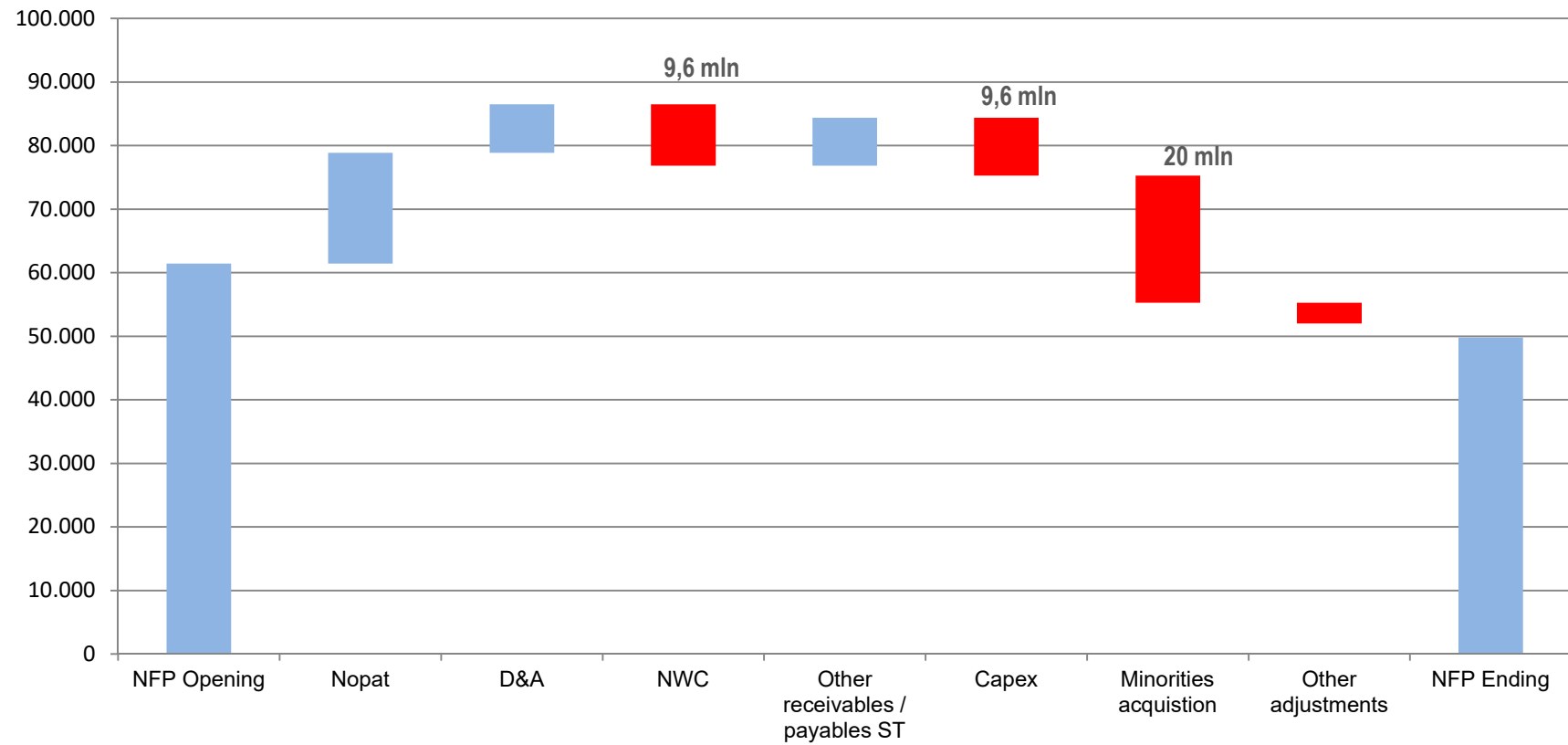
Income Statement – 9M

Euro '000	30/09/19 unaudited	%	30/09/20 unaudited	%	Var.%
Revenues	282.948	100,0%	268.168	100,0%	-5,2%
Gross margin	111.145	39,3%	94.407	35,2%	-15,1%
Operating Expenses	31.032	11,0%	23.978	8,9%	-22,7%
Staff expenses	47.497	16,8%	44.659	16,7%	-6,0%
EBITDA	32.616	11,5%	25.770	9,6%	-21,0%
Depr., amort., accruals	6.171	2,2%	7.635	2,8%	23,7%
EBIT	26.445	9,3%	18.135	6,8%	-31,4%
Net financ.income(charges)	1.166	0,4%	(981)	-0,4%	
Other income (expense) net	9	0,0%	(279)	-0,1%	
EBT	27.621	9,8%	16.875	6,3%	-38,9%

Income Statement – Q3

Euro '000	Q3-2019 unaudited	%	Q3-2020 unaudited	%	Var.%
Revenues	94.498	100,0%	105.646	100,0%	11,8%
Gross margin	36.761	38,9%	34.530	32,7%	-6,1%
Operating Expenses	9.516	10,1%	7.920	7,5%	-16,8%
Staff expenses	15.231	16,1%	15.325	14,5%	0,6%
EBITDA	12.013	12,7%	11.285	10,7%	-6,1%
Depr., amort., accruals	2.280	2,4%	2.438	2,3%	6,9%
EBIT	9.733	10,3%	8.847	8,4%	-9,1%
Net financ.income(charges)	899	1,0%	(761)	-0,7%	
Other income (expense) net	95	0,1%	(153)	-0,1%	
EBT	10.727	11,4%	7.932	7,5%	-26,1%

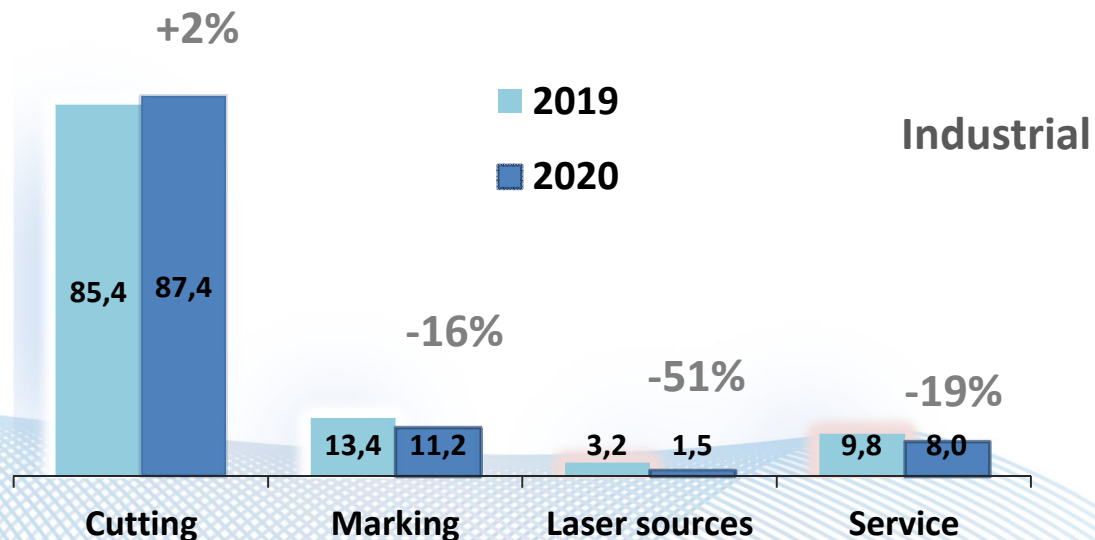
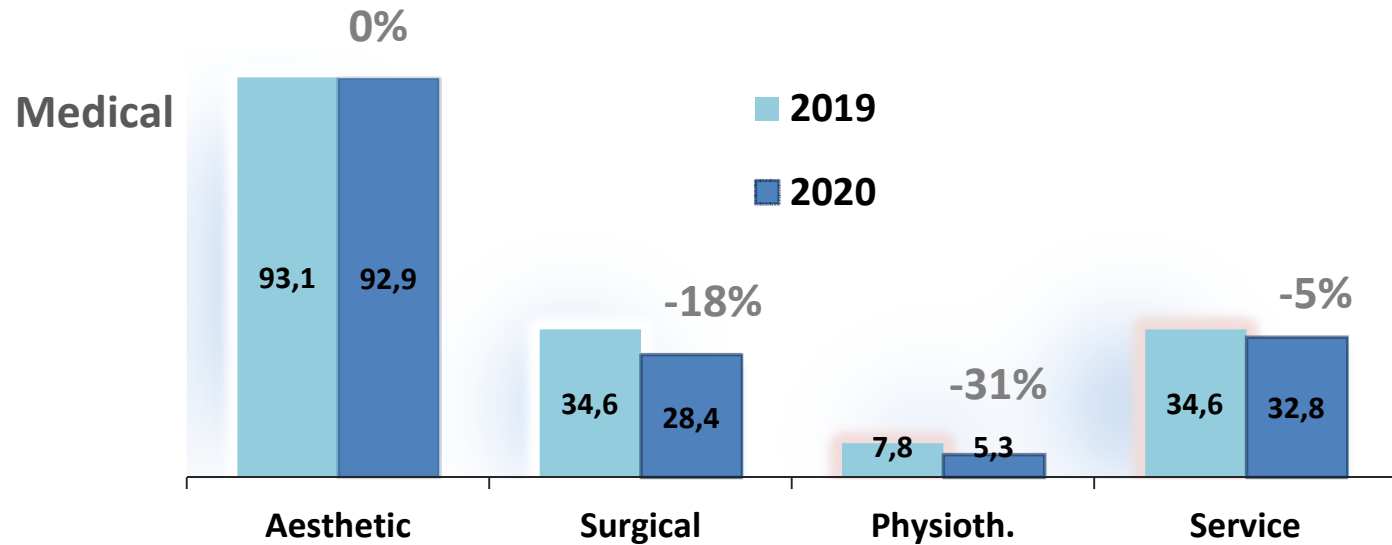
Cash Flow



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Revenue breakdown by business

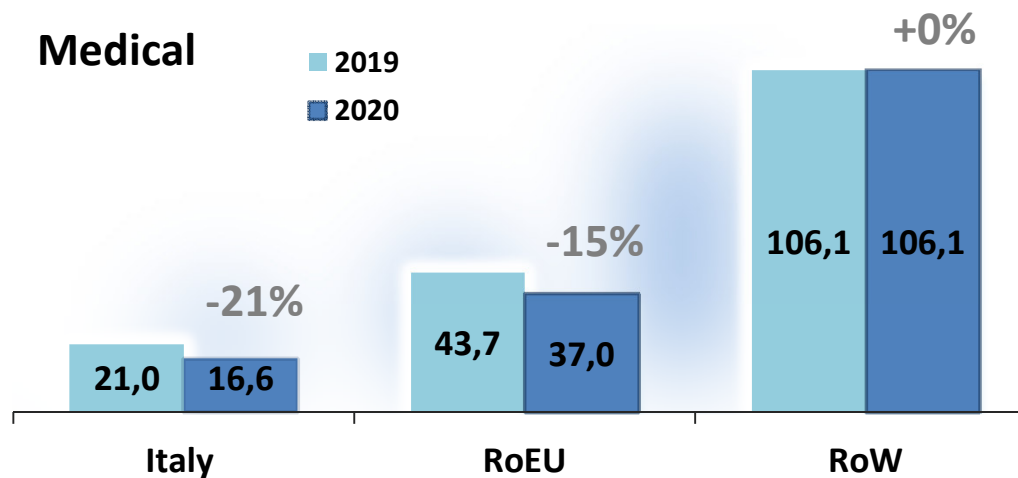


in Euro million

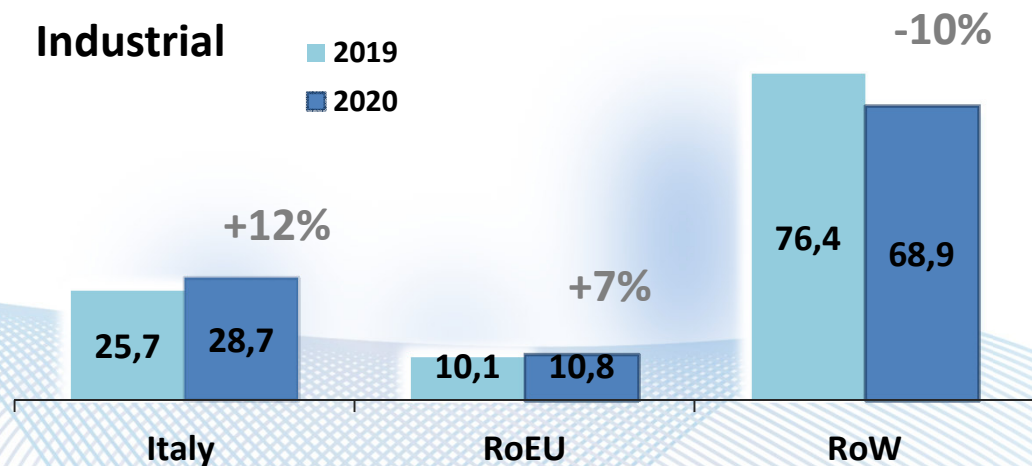
Revenue breakdown by area

in Euro million

Medical



Industrial



2020 Guidance

Revenue decrease <10%

EBIT% FY20 > EBIT% H1 20

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