



# CONFERENCE CALL

H1 2021 Financial Results

September 13<sup>th</sup> , 2021



# DISCLAIMER

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# 2021 HIGHLIGHTS



P&L	30/06/20	%	30/06/21	%	Var.%
Revenues	162.521		273.911		68,5%
EBIT	9.288	5,7%	30.857	11,3%	232,2%

	30/06/20	%	30/06/21	%	Var.%
Revenues					
Medical	100.309	61,7%	146.688	53,6%	46,2%
Industrial	62.212	38,3%	127.223	46,4%	104,5%

	CAGR H1 19/21
<b>Consolidated revenues</b>	20,6%
<b>Medical</b>	14,4%
<b>Industrial</b>	29,1%



# Financial Highlights

# Income Statement – H1 2021



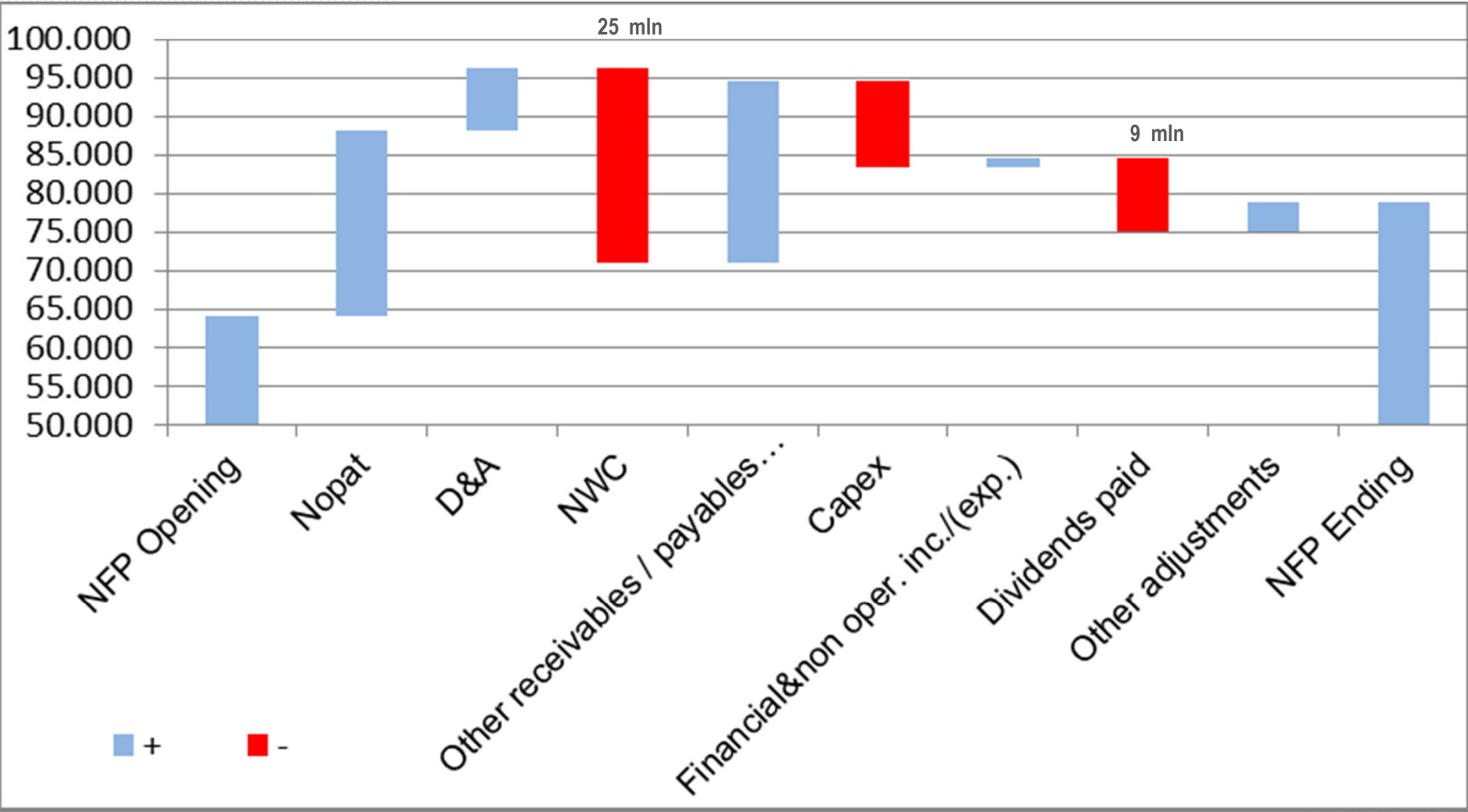
Euro '000	30/06/19	%	30/06/20	%	30/06/21	%
Revenues	188.450	100,0%	162.521	100,0%	273.911	100,0%
<b>Gross margin</b>	<b>74.385</b>	<b>39,5%</b>	<b>59.877</b>	<b>36,8%</b>	<b>99.915</b>	<b>36,5%</b>
Operating Expenses	21.515	11,4%	16.058	9,9%	20.763	7,6%
Staff expenses	32.266	17,1%	29.334	18,0%	40.015	14,6%
<b>EBITDA</b>	<b>20.604</b>	<b>10,9%</b>	<b>14.485</b>	<b>8,9%</b>	<b>39.138</b>	<b>14,3%</b>
Depr., amort., accruals	3.891	2,1%	5.197	3,2%	8.280	3,0%
<b>EBIT</b>	<b>16.713</b>	<b>8,9%</b>	<b>9.288</b>	<b>5,7%</b>	<b>30.857</b>	<b>11,3%</b>
Net financ.income(charges)	267	0,1%	(219)	-0,1%	1.088	0,4%
Other income (expense) net	(86)	0,0%	(126)	-0,1%	(111)	0,0%
<b>EBT</b>	<b>16.894</b>	<b>9,0%</b>	<b>8.943</b>	<b>5,5%</b>	<b>31.835</b>	<b>11,6%</b>
Income taxes	4.675	2,5%	2.139	1,3%	6.928	2,5%
Minorities	1.996	1,1%	403	0,2%	2.457	0,9%
<b>NET INCOME</b>	<b>10.223</b>	<b>5,4%</b>	<b>6.401</b>	<b>3,9%</b>	<b>22.451</b>	<b>8,2%</b>

## Balance Sheet – H1 2021



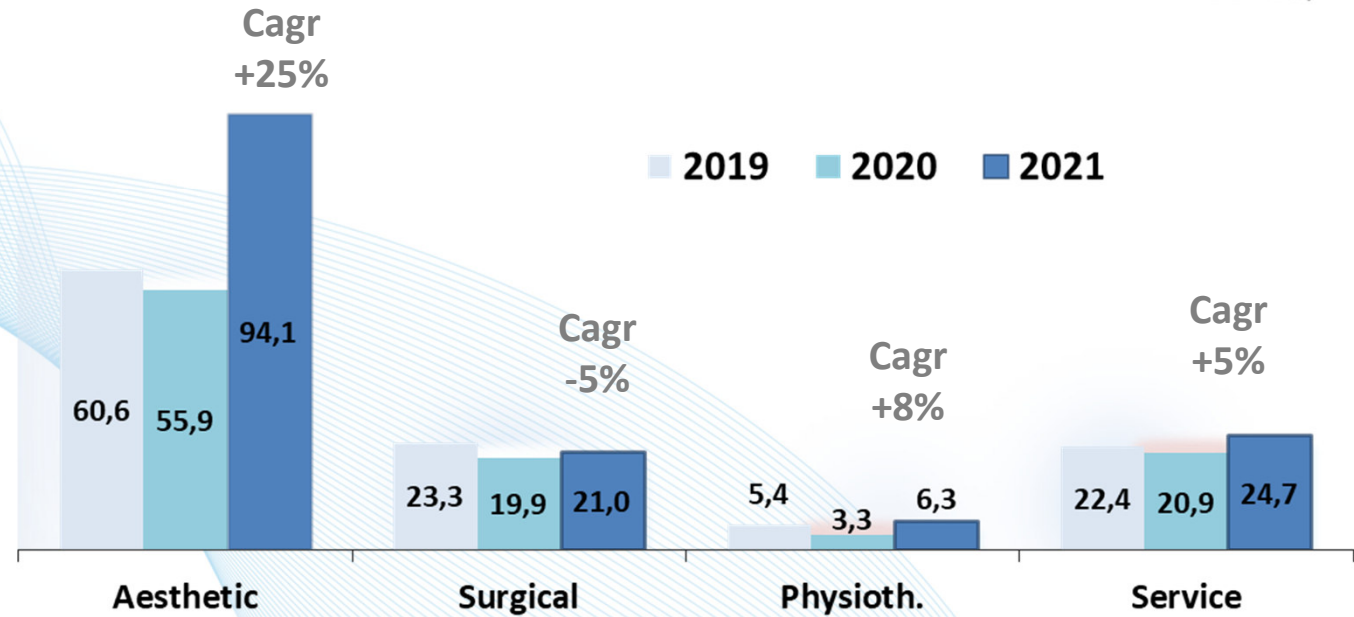
Euro '000	31/12/20	30/06/21	Var.%
Total non current assets	116.838	125.659	7,5%
Net Working Capital	110.679	135.099	22,1%
Other receivables/payables ST	(37.946)	(63.409)	67,1%
Net financial position	64.168	78.857	22,9%
Long term liabilities	13.074	15.191	16,2%
Net Equity	240.665	261.014	8,5%
Net capital employed	176.497	182.157	3,2%
Net Working Capital on sales	27,1%	24,7%	
ROCE (EBIT/Net capital employed)	17,1%	33,9%	
Capex	12.941 <small>12 months</small>	11.149 <small>6 months</small>	

# Cash Flow

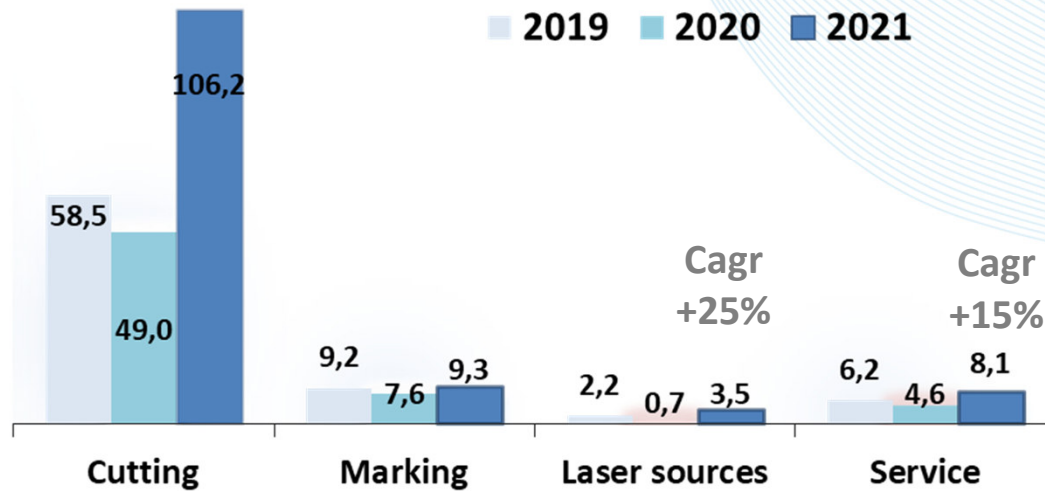


# Revenue breakdown by business

**Medical**  
Cagr 19/21:  
+14%



**Cagr**  
+35%



**Industrial**  
Cagr 19/21:  
+29%

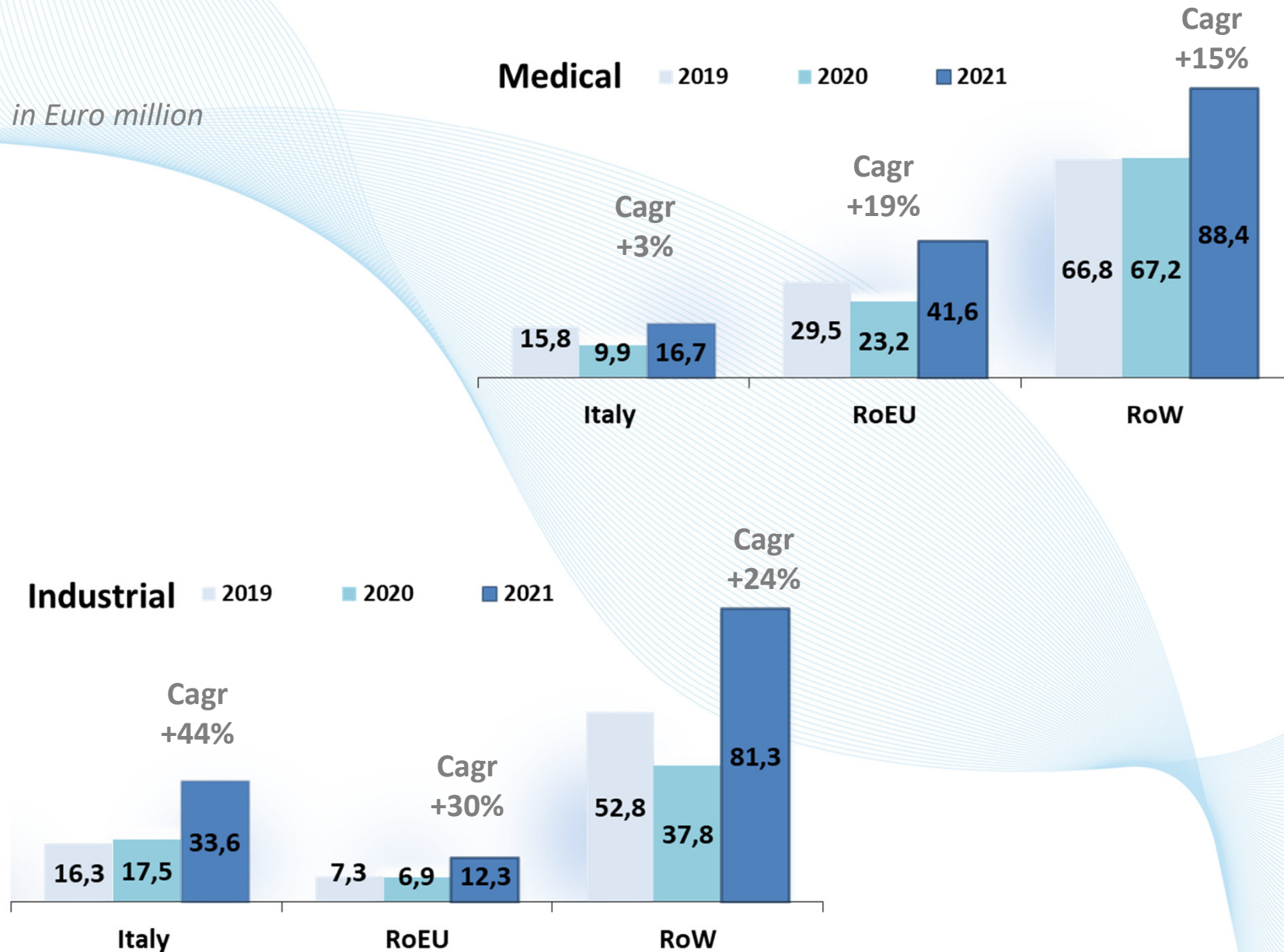
*in Euro million*



# Revenue breakdown by area



*in Euro million*



# 2021 Guidance



**2021 vs 2020:**

**Revenue target >550 mln €**

**EBIT H2  $\geq$  EBIT H1**



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## Industrial and Medical Laser Solutions

