



CONFERENCE CALL

H1 2022 Financial results

September 13th, 2022



DISCLAIMER

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2022 HIGHLIGHTS



Euro '000

P&L	30/06/21	%	30/06/22	%	Var.%
Revenues	273.911		326.975		19,4%
EBIT	30.857	11,3%	41.391	12,7%	34,1%

Revenues	30/06/21	%	30/06/22	%	Var.%
Medical	146.688	53,6%	182.936	55,9%	24,7%
Industrial	127.223	46,4%	144.038	44,1%	13,2%



Financial Highlights

Income Statement – H1 2022



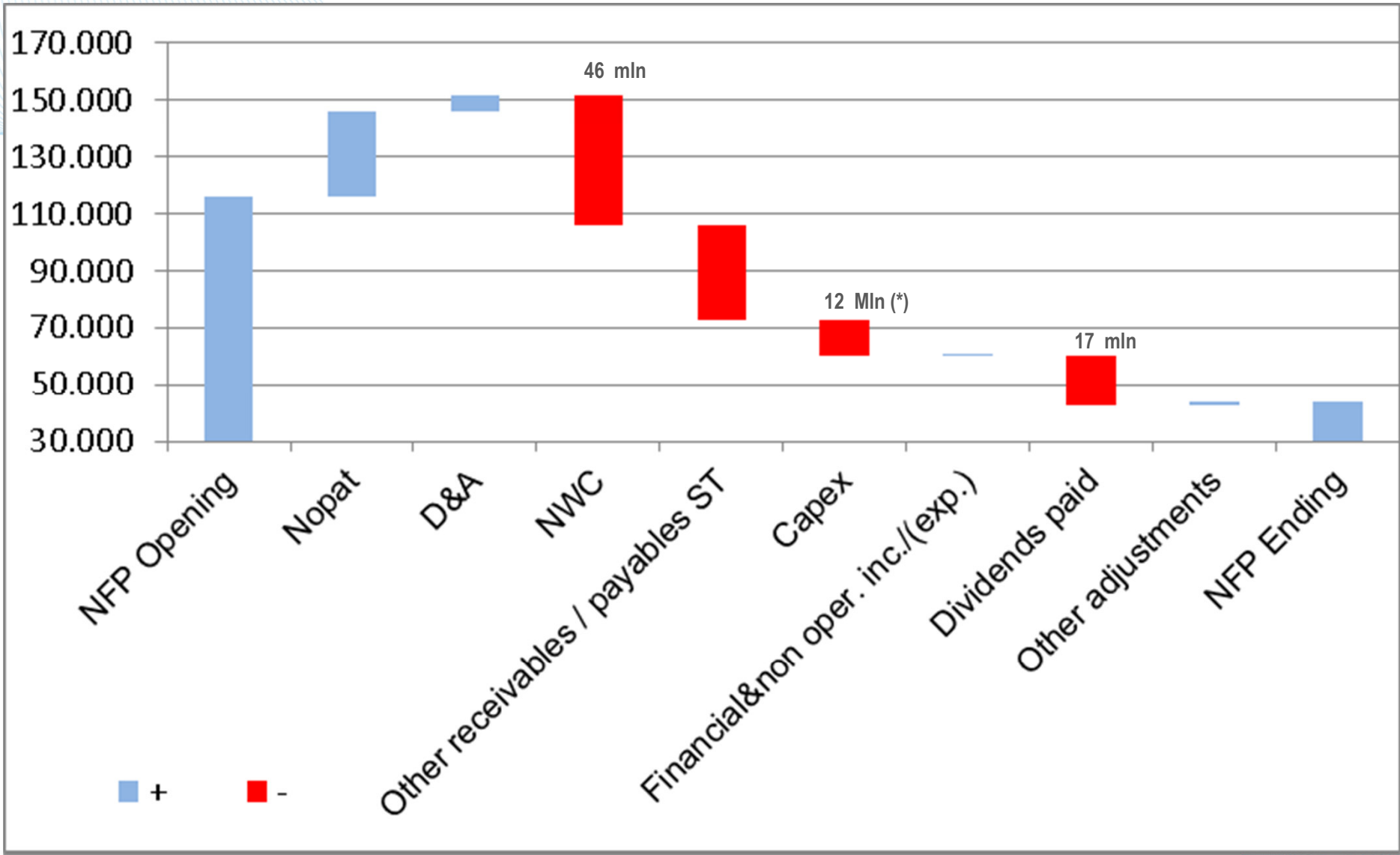
Euro '000	30/06/21	%	30/06/22	%	Var. %
Medical	146.688	53,6%	182.936	55,9%	24,7%
Industrial	127.223	46,4%	144.038	44,1%	13,2%
Revenues	273.911	100,0%	326.975	100,0%	19,4%
Gross margin	99.915	36,5%	121.855	37,3%	22,0%
Operating Expenses	20.763	7,6%	27.646	8,5%	33,2%
Staff expenses	40.015	14,6%	46.982	14,4%	17,4%
EBITDA	39.138	14,3%	47.227	14,4%	20,7%
Depr., amort., accruals	8.280	3,0%	5.836	1,8%	-29,5%
EBIT	30.857	11,3%	41.391	12,7%	34,1%
Net financ.income(charges)	1.088	0,4%	255	0,1%	-76,6%
Other income (expense) net	(111)	0,0%	7	0,0%	
EBT	31.835	11,6%	41.653	12,7%	30,8%
Income taxes	6.928	2,5%	11.011	3,4%	59,0%
Minorities	2.457	0,9%	2.219	0,7%	-9,7%
NET INCOME	22.451	8,2%	28.422	8,7%	26,6%

Balance Sheet– H1 2022



Euro '000	31/12/21	30/06/22	Var.%
Total non current assets	136.648	146.233	7,0%
Net Working Capital	144.641	190.618	31,8%
Other receivables/payables ST	(91.278)	(60.604)	-33,6%
Net financial position	115.766	43.925	-62,1%
Long term liabilities	18.076	17.230	-4,7%
Net Equity	287.701	302.942	5,3%
Net capital employed	171.935	259.017	50,6%
Net Working Capital on sales	25,3%	29,1%	
ROCE	37,7%	32,0%	
(EBIT/Net capital employed)			
Capex	23.150	9.681	

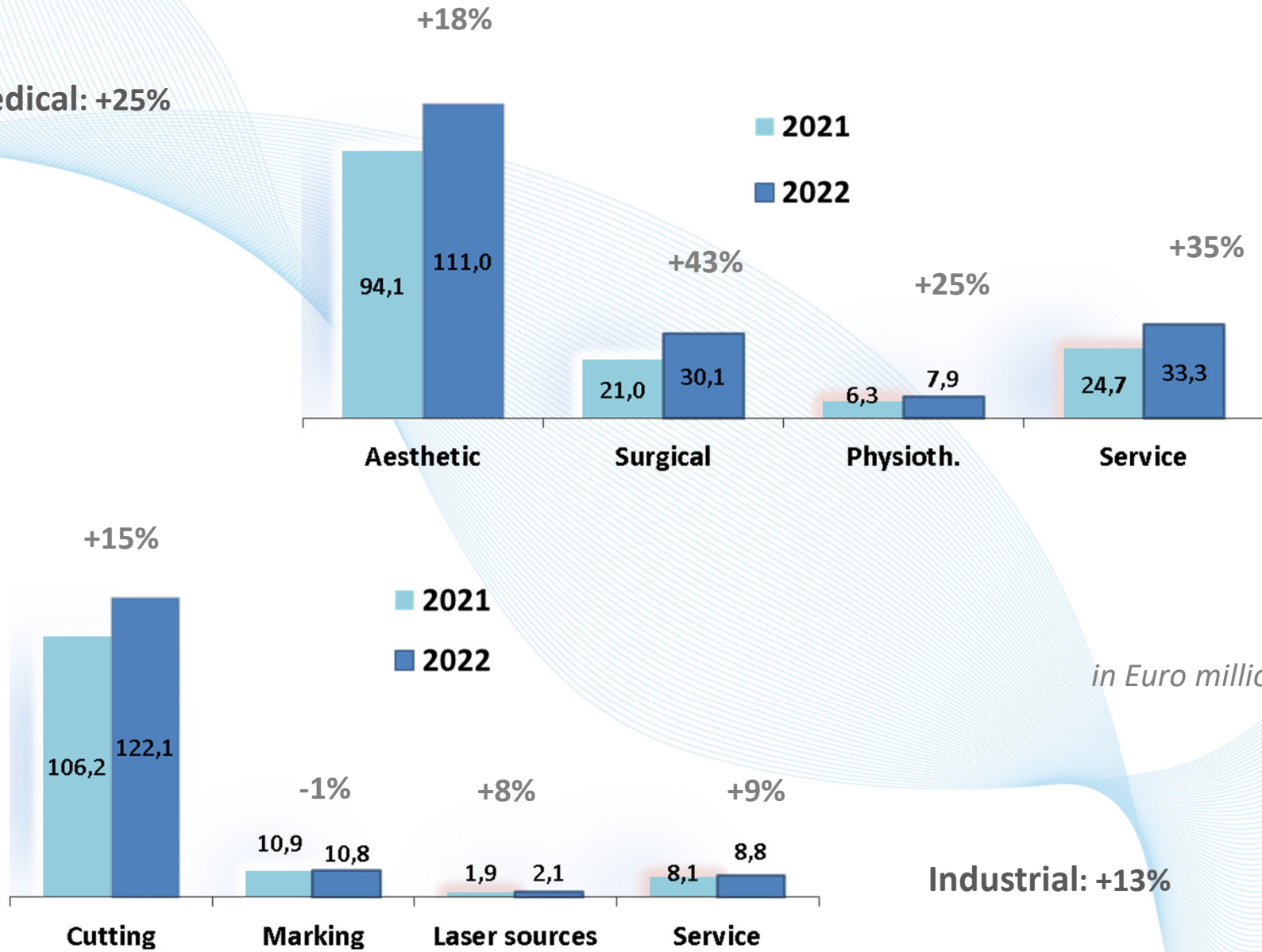
Cash Flow



(*) 12 mln= 10 capex + 3 medium/long - term cash investment

Revenue breakdown by business

Medical: +25%



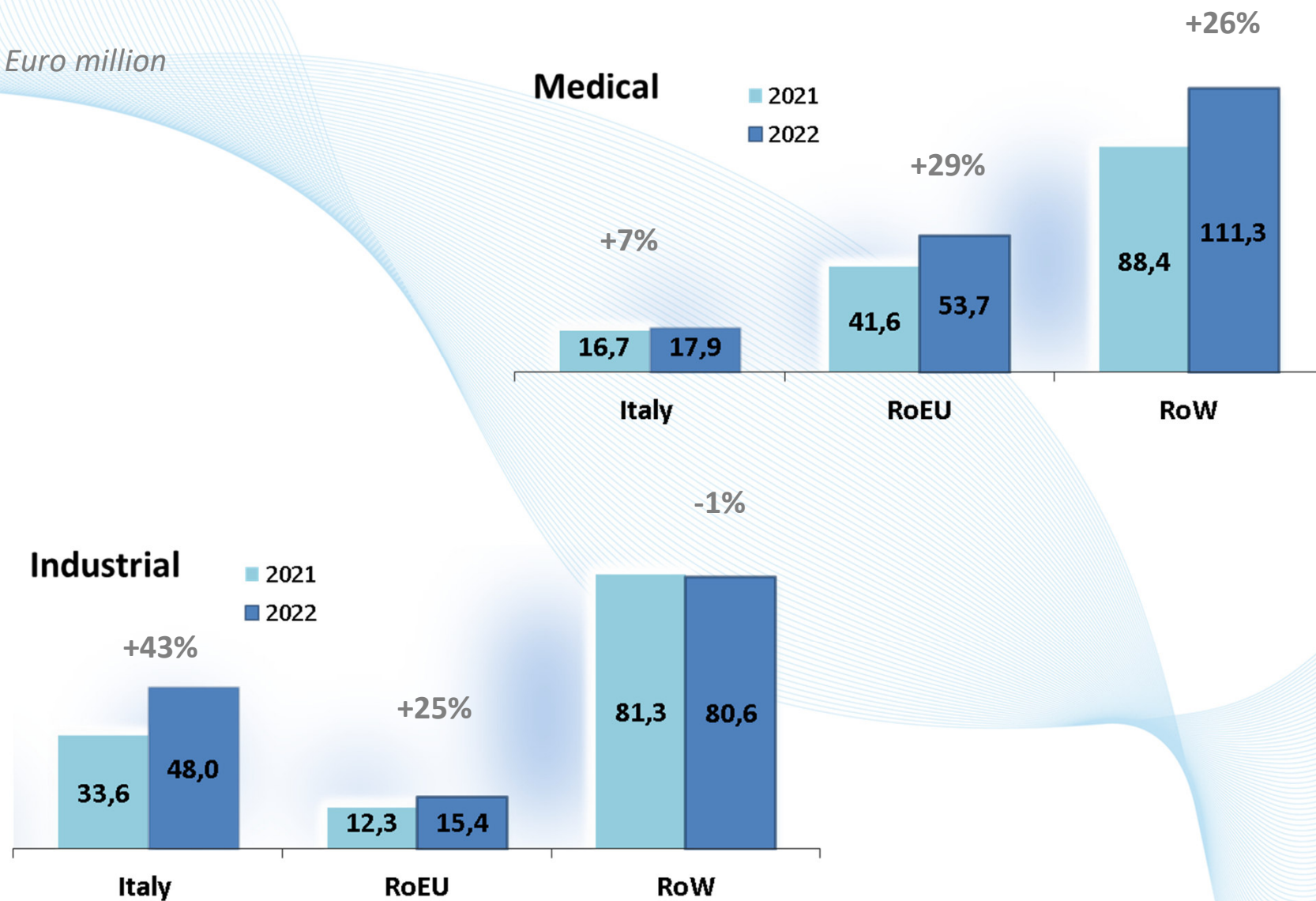
in Euro million

Industrial: +13%

Revenue breakdown by area



in Euro million



2022 Guidance



Revenue > €660 mln

EBIT 2022 > EBIT 2021

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