



1H 2023 Results Presentation







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Technoprobe at a glance (1)



1996

Year of Foundation

18

Offices Worldwide 2,750

EmployeesWorldwide

+600

Proprietary patents

€4,9bn

Market Cap

H1 2023 market drivers





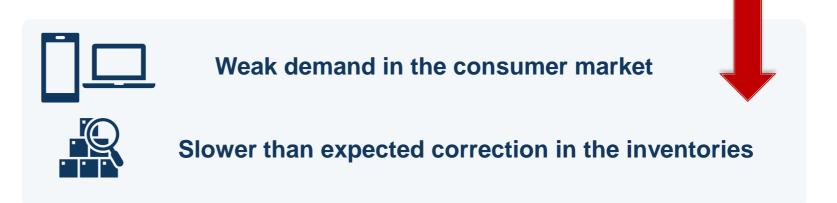
Solid demand in automotive

Consistent growth in AI & Datacenter



Revenues at 196.3€m

up 14.9% QoQ down 21.6% YoY



Financial Highlights



Q2 2023 results

H1 2023 results

Revenues were 105.0€m

down 18.6% YoY, up 14.9% QoQ

Gross Profit was **55.7€m**

down 25.3% YoY, with a margin of 53.1%

Ebitda was 37.8€m

down 31.7% YoY, with a margin of 36.0%

Revenues were 196.3€m

down 21.6% YoY

Gross Profit was 101.8€m

down 31.7% YoY, with a margin of 51.9%

Ebitda was 64.7€m

down 39.4% YoY, with a margin of 33.0%





	H1 2022	H1 2023	YoY Variance	Comments
€m				
Revenues	250.3	196.3	-21.6%	Revenues affected by volume shrinkage in the consumer market
Gross profit % margin	149.1 59.6%	101.8 51.9%	-31.7%	 Gross profit impacted by: decrease in revenues Improvement of the production structure and workforce Reserve for inventory slow moving
EBITDA % margin	106.7 <i>42.6%</i>	64.7 33.0%	-39.4%	 Ebitda also affected by consistent investments in R&D (€23m) despite of revenue decrease
Net Financial Position	31.12.2022 403.4	30.06.2023		 Net financial position: cash flow from operating activities (+31€m) and financials & Forex (+1€m) more than offset by capex (-32€m) and tax (-39€m)

Harbor Electronics acquisition













#2 Plants (US)



#3 Design Centers (UK/Malaysia/Philippines)



180 Employees Worldwide

Company in a nutshell

- Founded in the 1980's and headquartered in Santa Clara (California), joined Shenzhen Fastprint Circuit Tech in 2015
- Focused on highly specialized printed circuit boards (PCB) for the semiconductor industry
- Reliable leading edge solutions covering end to end services from layout and design through product validation
- Wide market coverage in USA & Europe serving the top 20 semiconductor companies and top 10 probe card players

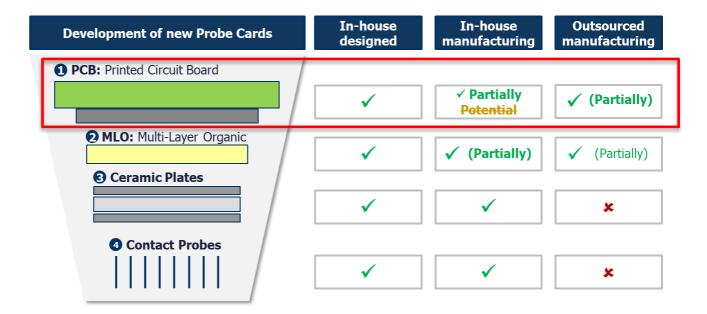
Harbor Electronics acquisition





Integration of **PCB design & manufacturing** in our manufacturing process

- Processes & Costs optimization
- Deep knowledge of the product
- R&D competitive edge





Acquisition of technical skills in the Final Test Board manufacturing:



Q3 2023 Guidance



Revenues: 111€m

(+/-3%)

Gross Margin: 49%

(+/-2%)

Ebitda Margin: 32%

(+/-2%)





Q&A







Appendix







Rounded figures

Rounded rigures		
(In Euro mil.)	30/06/2023	30/06/2022
Revenue	196.3	250.3
Cost of revenue	(94.4)	(101.2)
Gross profit	101.8	149.1
Operating expenses		_
Research and development	(27.0)	(25.6)
Selling, general and administrative	(29.8)	(34.5)
Net impairment losses/reversals on financial assets	0.0	_
Total operating expenses	(56.8)	(60.1)
Operating profit	45.1	89.0
Other income, net	0.6	(2.2)
Financial income	3.5	0.1
Financial expenses	(0.1)	(0.2)
Foreign exchange gains (losses)	(3.2)	4.6
Profit before tax	45.8	91.3
Income tax expense	(14.6)	(24.7)
Net profit	31.1	66.6

Consolidated Balance Sheet

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Rounded figures

Rounded figures		
(In Euro mil.)	30/06/2023	31/12/2022
ASSETS		
Non-current assets		
Property, plant and equipment	228.1	209.7
Intangible assets	9.5	10.7
Goodwill	10.2	10.4
Deferred tax assets	17.6	16.6
Non-current financial assets	1.0	1.0
Other non-current assets	0.6	2.0
Total non-current assets	266.9	250.4
Current assets		
Inventories	117.2	110.4
Trade receivables	78.5	75.4
Cash and cash equivalents	371.8	411.0
Current tax receivables	14.4	0.4
Current financial assets	1.8	2.3
Other current assets	21.8	16.9
Total current assets	605.5	616.4
Total Assets	872.5	866.8
EQUITY AND LIABILITIES		
Equity		
Share capital	6.0	6.0
Reserves	727.0	582.0
Net profit attributable to the owners of the Parent	30.2	147.9
Equity attributable to the owners of the Parent	763.2	735.9
Equity attributable to non-controlling interests	2.0	1.0
Total equity	765.2	737.0
Non-current liabilities		
Non-current lease liabilities	10.2	5.8
Deferred tax liabilities	0.2	0.3
Employee benefits obligations	0.3	0.3
Provision for risks and charges	20.1	20.1
Other non-current liabilities	0.0	0.0
Total non-current liabilities	30.8	26.6
Current liabilities		
Trade payables	38.2	40.9
Current lease liabilities	2.7	2.4
Current tax payables	7.7	21.8
Other current liabilities	27.8	38.3
Total current liabilities	76.5	103.3
Total liabilities	107.2	129.8
Total equity and liabilities	872.5	866.8

Consolidated Cash Flow Statement



Rounded figures

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(In Euro mil.)	30/06/2023	30/06/2022
Profit before tax	45.8	91.3
Adjustments for:		
Amortization, depreciation and impairment	19.7	17.8
Gains (losses) on disposals	(0.1)	(0.0)
Net Finance (income) expenses	(3.3)	0.1
Other non-cash adjustments	6.6	9.1
Cash flow generated by operating activities	68.6	118.2
before changes in net working capital		
Change in inventories	(12.0)	(27.6)
Change in trade receivables	(3.1)	(6.9)
Change in trade payables	(2.8)	10.4
Changes in other assets/ liabilities	(18.1)	(1.1)
Uses of provisions for risks and charges and	(4.7)	(4.0)
employee benefits obligations	(1.7)	(1.2)
Income taxes paid	(39.3)	(15.6)
Net cash flow generated by (used in) operating	(8.4)	76.3
activities		
Purchase of property, plant and equipment	(32.6)	(36.8)
(excluding right of use assets)	, ,	,
Purchase of intangible assets	(0.1)	(1.2)
Disposal of property, plant and equipment	0.4	0.2
Net investments in financial assets	1.3	(0.1)
Finance income received	2.1	0.1
Net cash flow used in investing activities	(28.9)	(37.8)
Financial liabilities reimbursement	-	(4.4)
Repayment of lease liabilities	(1.5)	(0.9)
Finance expenses paid	(0.1)	(0.2)
Capital increase		139.4
Net cash flow generated by (used in) financing	(1.6)	133.9
activities	(1.0)	133.3
Total cash flow generated (used) during the	(38.9)	172.4
period	(55.5)	
Cash and cash equivalents at the beginning of		
the period	411.0	146.8
Total changes in cash and cash equivalents	(38.9)	172.4
Exchange differences from translation of cash and	(0.0)	
cash equivalents	(0.3)	4.4
Cash and cash equivalents at the end of the period	371.8	323.5





