



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





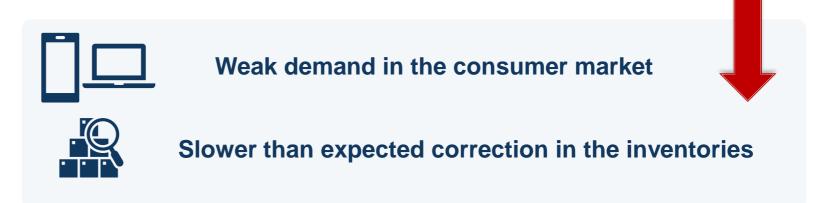
Solid demand in automotive

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

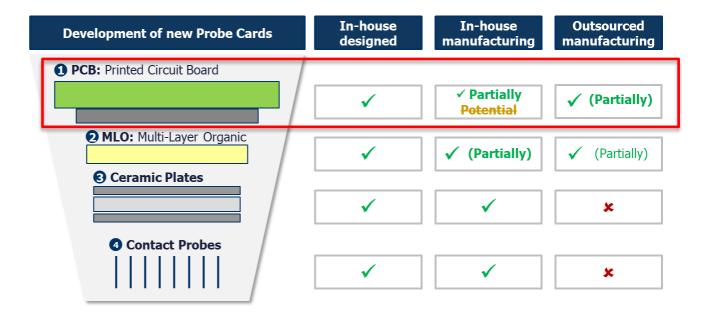
Harbor Electronics acquisition





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

| rtodridod rigaroo | | |
|--|------------|------------|
| (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 |





