



COMPANY PRESENTATION

CONFERENCE CALL

H1 2023 Financial results
September 13th, 2023



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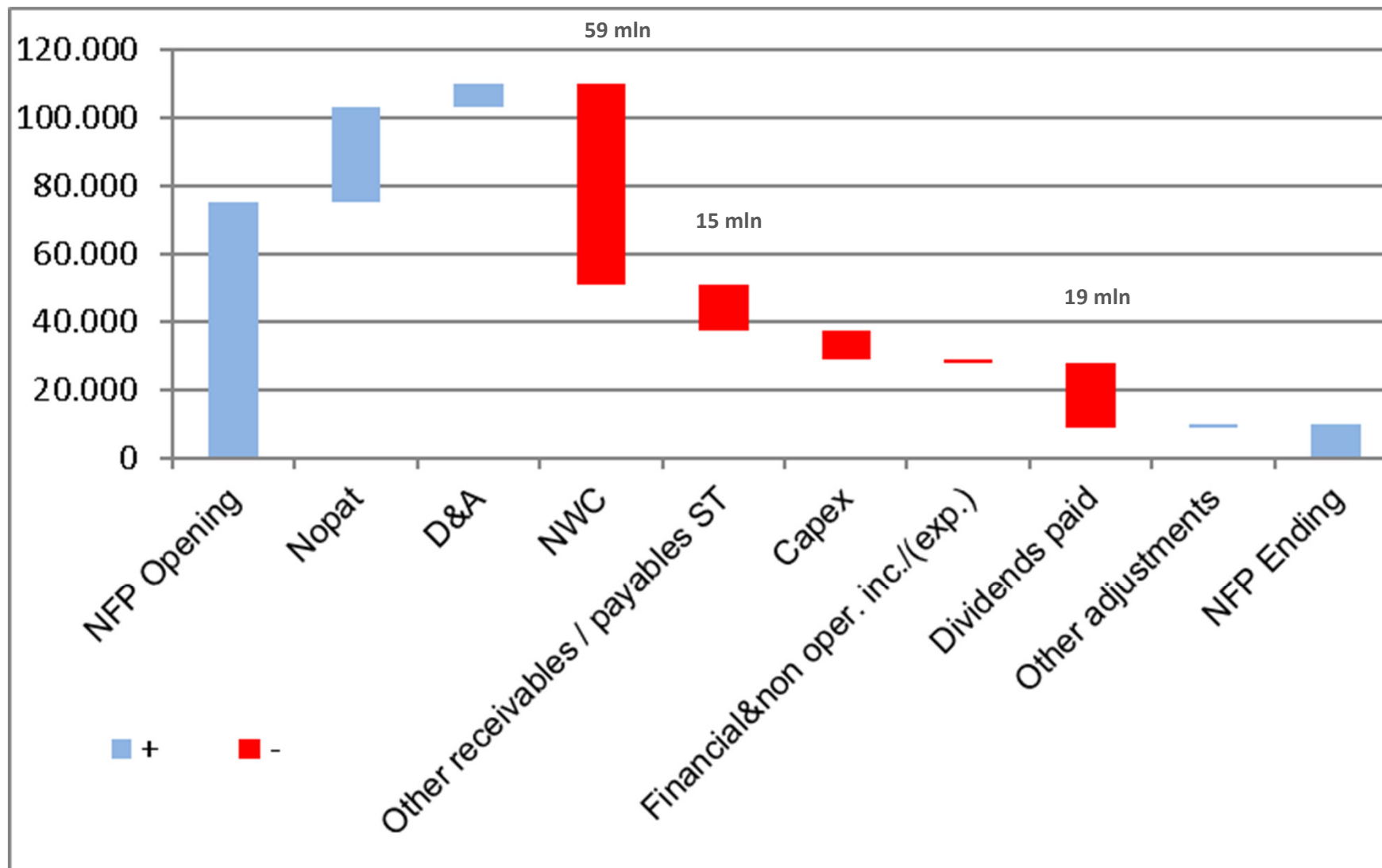
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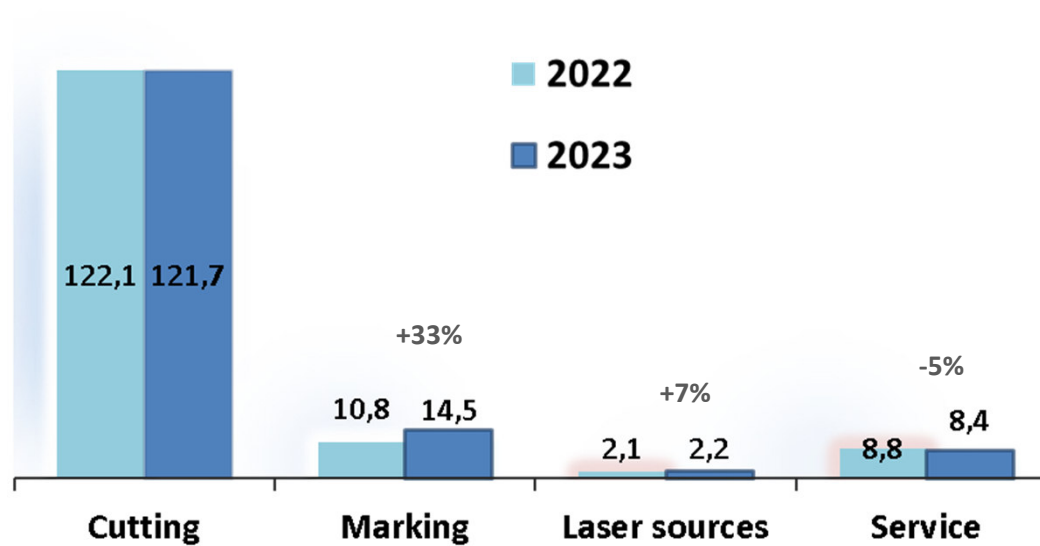
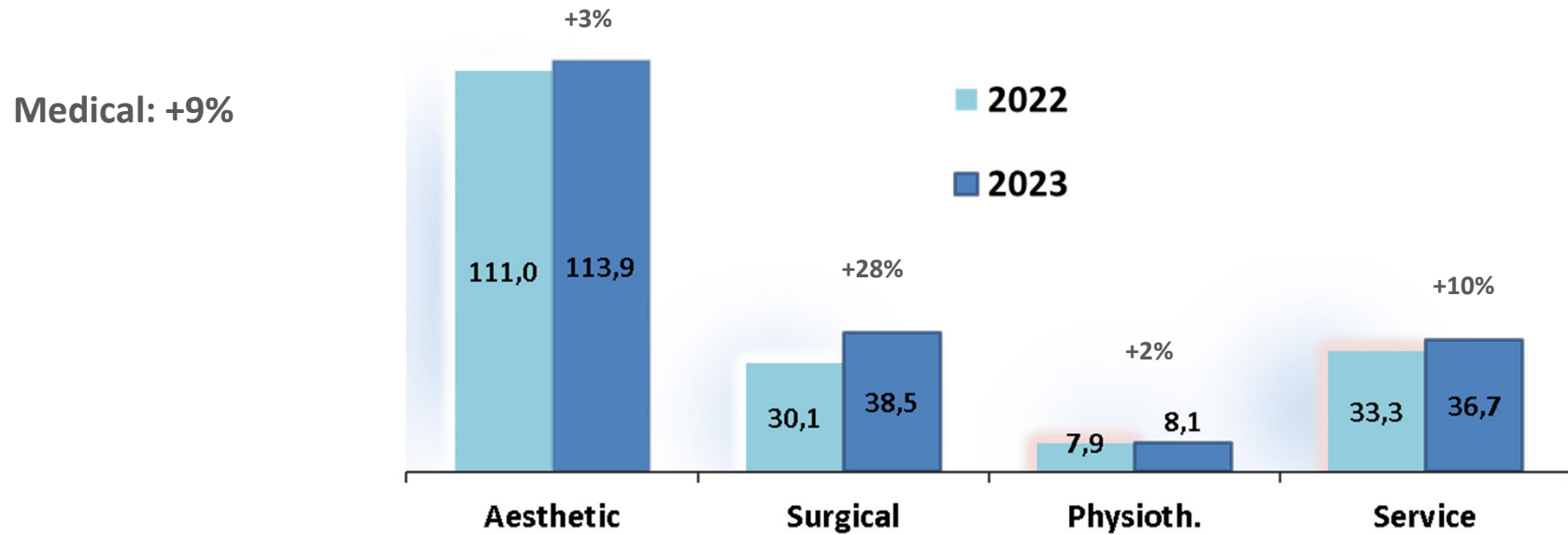
	Euro '000	30/06/22	%	30/06/23	%	Var. %
				unaudited		
Medical		182.936	55,9%	198.505	57,4%	8,5%
Industrial		144.038	44,1%	147.120	42,6%	2,1%
Revenues		326.975	100,0%	345.625	100,0%	5,7%
Gross margin		121.855	37,3%	131.473	38,0%	7,9%
Operating Expenses		27.646	8,5%	30.622	8,9%	10,8%
Staff expenses		46.982	14,4%	55.197	16,0%	17,5%
EBITDA		47.227	14,4%	45.654	13,2%	-3,3%
Depr., amort., accruals		5.836	1,8%	6.780	2,0%	16,2%
EBIT		41.391	12,7%	38.874	11,2%	-6,1%
Net financ.income(charges)		255	0,1%	(1.028)	-0,3%	
Other income (expense) net		7	0,0%	(5)	0,0%	
EBT		41.653	12,7%	37.842	10,9%	-9,1%
Income taxes		11.011	3,4%	10.991	3,2%	-0,2%
Minorities		2.219	0,7%	1.075	0,3%	-51,5%
NET INCOME		28.422	8,7%	25.776	7,5%	-9,3%

Euro '000	31/12/22 restated	30/06/23 unaudited	Var.%
Total non current assets	165.786	166.269	0,3%
Net Working Capital	200.536	256.157	27,7%
Other receivables/payables ST	(80.154)	(65.361)	-18,5%
Net financial position	75.364	10.156	-86,5%
Long term liabilities	18.077	17.307	-4,3%
Net Equity	343.455	349.915	1,9%
Net capital employed	268.092	339.759	26,7%
Net Working Capital on sales	29,8%	37,1%	
ROCE (EBIT/Net capital employed)	30,2%	22,9%	
Operating Capex	23.150	7.730	

Reclassified balance sheet	31/12/22	Restated 31/12/22	Diff.
Fixed asset	165.786	165.786	0
Net working capital	200.536	200.536	0
Other receivables / payables ST	(80.154)	(80.154)	0
Net financial position	88.546	75.364	(13.182)
Long term liabilities	18.077	18.077	0
Total Net Equity	356.637	343.455	(13.182)
Net capital employed (PN-PFN)	268.092	268.092	0



ELEN™ Revenue breakdown by business



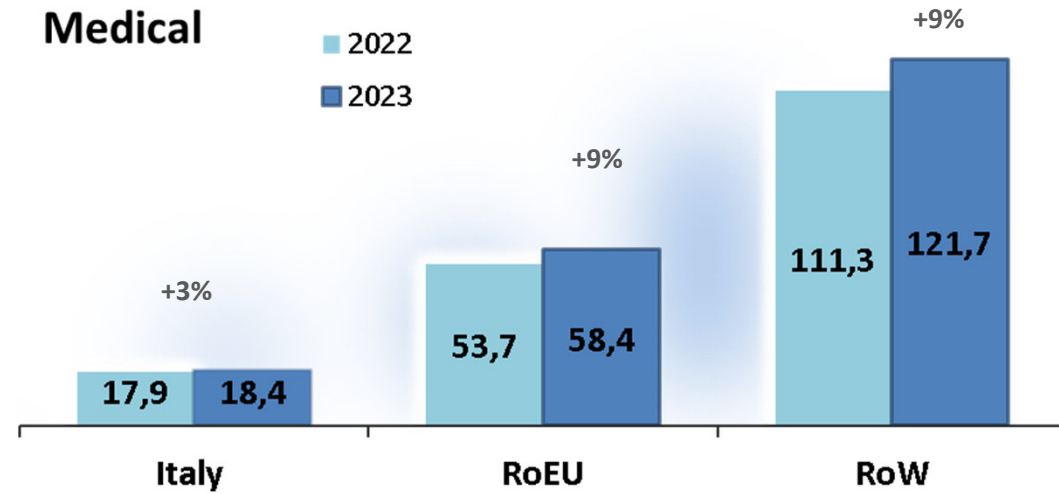
in Euro million

Industrial: +2%

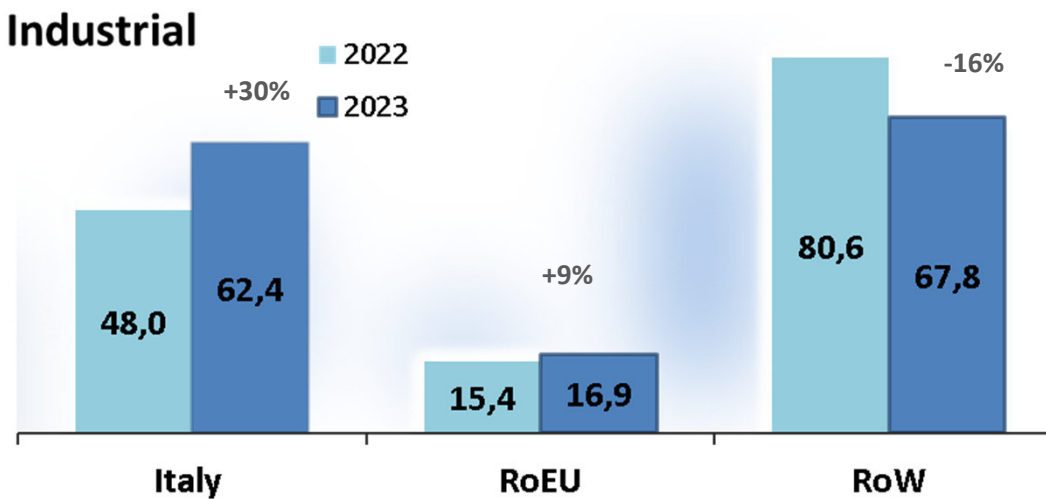


in Euro million

Medical



Industrial





Revenue 2023 > Revenue 2022



EBIT 2023 → EBIT 2022



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