



# FY 2023 Results Presentation

March 15, 2024

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# Technoprobe at a glance

1996

Year of  
Foundation

21

Offices  
Worldwide

2,746

Employees  
Worldwide

+600

Proprietary  
patents

€5,1bn

Market Cap

# FY 2023 main Corporate events

May – June

## Translisting:

- Technoprobe's ordinary shares listed on **Euronext Milan**
- Free Float increased from 20.8% to 25.0%



August

## Acquisition of Harbor Electronics:

- Further vertical integration of the manufacturing process
- Acquisition of technical skills in the Final Test Board manufacturing



November

## Combined transaction with Teradyne announced:

- Acquisition of Device Interface Solution division (DIS) from Teradyne
- Teradyne entering Technoprobe capital with a 10% stake



December

## Acquisition of MW Plasma:

- Based in the USA, MW Plasma carries out design and construction of microwave systems for chemical vapor deposition to realize materials in synthetic gems



# FY 2023 market drivers

**Revenues at 409.3€m**

*down 8.2% QoQ*  
*down 25.4% YoY*



**Consistent growth in AI & Datacenter**



**Early signs of slowdown in Automotive and Industrial in Q4**



**Weak demand in the Consumer market**



**Slower than expected correction in inventories**

# Financial Highlights

## Q4 2023 results

### Revenues at **101.9€m**

*down 16.0% YoY, down 8.2% QoQ*

### Gross Profit at **42.6€m**

*down 41.9% YoY, with a margin of **41.8%***

### Ebitda at **22.2€m**

*down 56.1% YoY, with a margin of **21.8%***

## FY 2023 results

### Revenues at **409.3€m**

*down 25.4% YoY*

### Gross Profit at **199.3€m**

*down 40.1% YoY, with a margin of **48.7%***

### Ebitda at **122.7€m**

*down 50.0% YoY, with a margin of **30.0%***

# FY 2023 Results

|                               | FY 2022           | FY 2023           | YoY Variance  | Comments                                                                                                                                                                                                                                                                                                                    |
|-------------------------------|-------------------|-------------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| €m                            |                   |                   |               |                                                                                                                                                                                                                                                                                                                             |
| <b>Revenues</b>               | <b>548.9</b>      | <b>409.3</b>      | <b>-25.4%</b> | <ul style="list-style-type: none"> <li>• <b>Revenues</b> affected by shrinking in volumes in the consumer market</li> </ul>                                                                                                                                                                                                 |
| <b>Gross profit</b>           | <b>332.8</b>      | <b>199.3</b>      | <b>-40.1%</b> | <ul style="list-style-type: none"> <li>• <b>Gross profit</b> impacted by:               <ul style="list-style-type: none"> <li>○ Decrease in revenues</li> <li>○ Maintenance of the production structure and workforce</li> <li>○ Integration of Harbor</li> <li>○ Reserve for slow moving inventory</li> </ul> </li> </ul> |
| <i>% margin</i>               | <i>60.6%</i>      | <i>48.7%</i>      |               |                                                                                                                                                                                                                                                                                                                             |
| <b>EBITDA</b>                 | <b>245.4</b>      | <b>122.7</b>      | <b>-50.0%</b> | <ul style="list-style-type: none"> <li>• <b>Ebitda</b> also affected by investments in R&amp;D (€57m) being maintained at high level notwithstanding decrease in revenues</li> </ul>                                                                                                                                        |
| <i>% margin</i>               | <i>44.7%</i>      | <i>30.0%</i>      |               |                                                                                                                                                                                                                                                                                                                             |
|                               | <b>31.12.2022</b> | <b>31.12.2023</b> |               |                                                                                                                                                                                                                                                                                                                             |
| <b>Net Financial Position</b> | <b>403.4</b>      | <b>350.8</b>      |               | <ul style="list-style-type: none"> <li>• <b>Net financial position:</b> cash flow from operating activities (+106€m) more than offset by capex (-64€m), tax (-45€m), acquisitions (-42€m) and treasury shares buy back (-12€m)</li> </ul>                                                                                   |

# FY 2024 market drivers

H1 2024

H2 2024



Consistent growth in AI



Weakness in Automotive and Industrial



Recovery in demand in the Consumer market



Correction in inventories





# Q1 2024 Guidance\*

**Revenues: 102€m**

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(+/-3%)

**Gross Margin: 44%**

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(+/-2%)

**Ebitda Margin: 26%**

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(+/-2%)



# Q&A

