



COMPANY PRESENTATION

CONFERENCE CALL

FY 2023 Financial results

March 15th, 2024



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Income Statement – FY 2023



Euro '000	31/12/22	%	31/12/23	%	Var. %
			unaudited		
Medical	382.063	56,7%	392.434	56,7%	2,7%
Industrial	291.518	43,3%	299.856	43,3%	2,9%
Revenues	673.581	100,0%	692.290	100,0%	2,8%
Gross margin	249.695	37,1%	261.430	37,8%	4,7%
Operating Expenses	56.250	8,4%	59.436	8,6%	5,7%
Staff expenses	98.194	14,6%	111.129	16,1%	13,2%
EBITDA	95.251	14,1%	90.866	13,1%	-4,6%
Depr., amort., accruals	14.250	2,1%	18.130	2,6%	27,2%
EBIT	81.001	12,0%	72.736	10,5%	-10,2%
Net financ.income(charges)	(1.934)	-0,3%	(1.533)	-0,2%	-20,7%
Other income (expense) net	(79)	0,0%	(69)	0,0%	-12,9%
EBT	78.988	11,7%	71.134	10,3%	-9,9%
Income taxes	19.953	3,0%	21.068	3,0%	5,6%
Minorities	3.925	0,6%	1.827	0,3%	-53,4%
NET INCOME	55.111	8,2%	48.239	7,0%	-12,5%

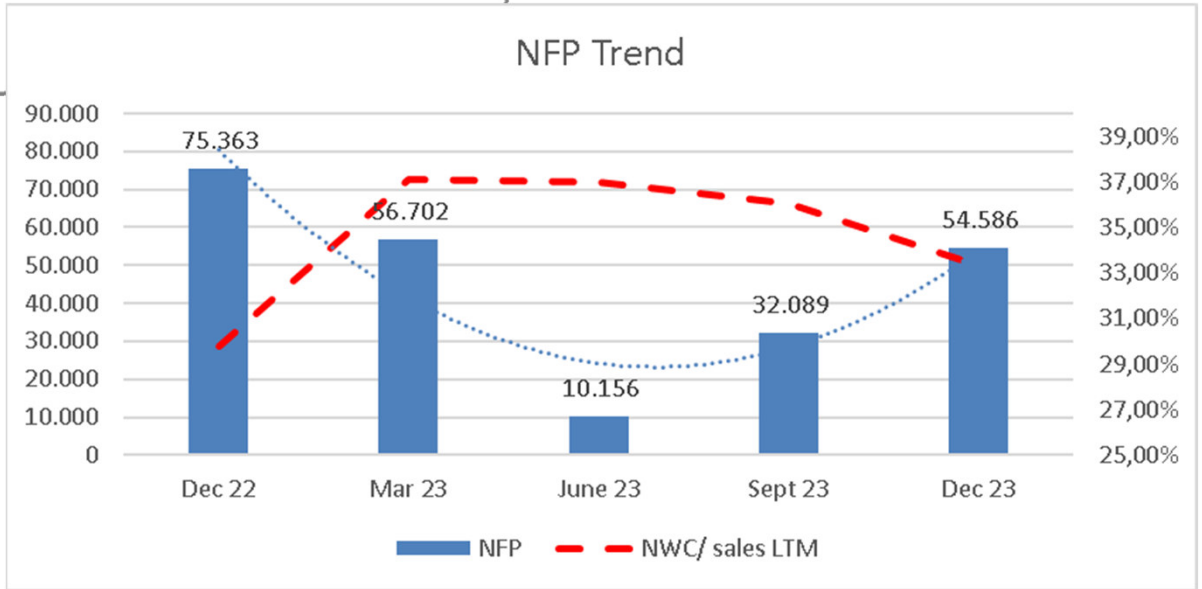
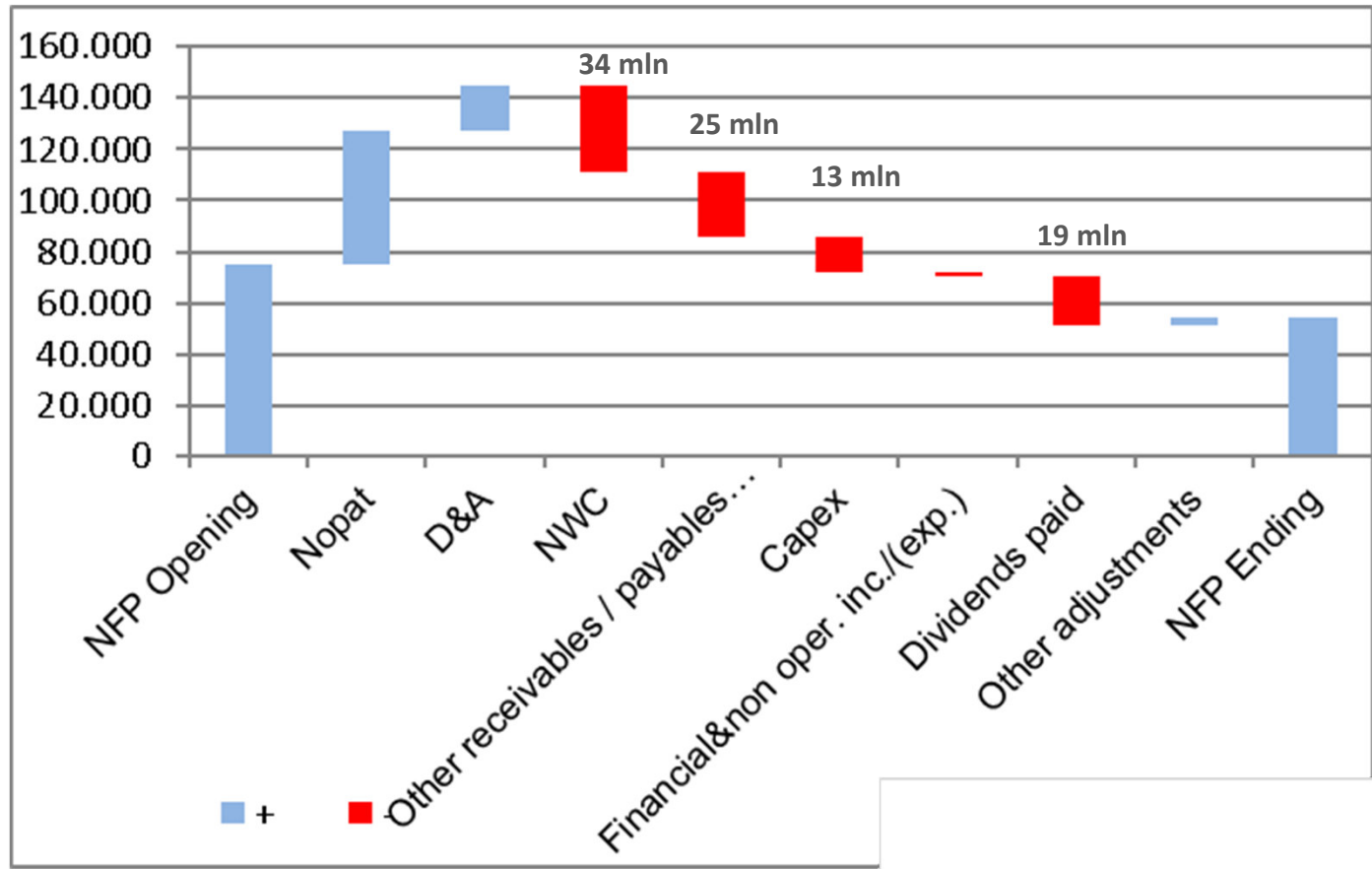
Income Statement – Q4 2023



	Euro '000	Q4-2022	%	Q4-2023	%	Var. %
		unaudited		unaudited		
Revenues		189.232	100,0%	199.278	100,0%	5,3%
Gross margin		70.199	37,1%	74.219	37,2%	5,7%
Operating Expenses		14.739	7,8%	15.043	7,5%	2,1%
Staff expenses		27.773	14,7%	30.191	15,2%	8,7%
EBITDA		27.687	14,6%	28.985	14,5%	4,7%
Depr., amort., accruals		4.610	2,4%	8.028	4,0%	74,1%
EBIT		23.077	12,2%	20.958	10,5%	-9,2%
Net financ.income(charges)		(1.927)	-1,0%	(667)	-0,3%	-65,4%
Other income (expense) net		(81)	0,0%	(26)	0,0%	-67,4%
EBT		21.069	11,1%	20.264	10,2%	-3,8%

Euro '000	31/12/22 restated	31/12/23 unaudited	Var.%
Total non current assets	165.786	166.200	0,2%
Net Working Capital	200.536	230.449	14,9%
Other receivables/payables ST	(80.154)	(54.244)	-32,3%
Net financial position	75.363	54.586	-27,6%
Long term liabilities	18.077	21.533	19,1%
Net Equity	343.455	375.458	9,3%
Net capital employed	268.092	320.872	19,7%
Net Working Capital on sales	29,8%	33,3%	
ROCE	30,2%	22,7%	
(EBIT/Net capital employed)			
Operating Capex	28.514	13.546	

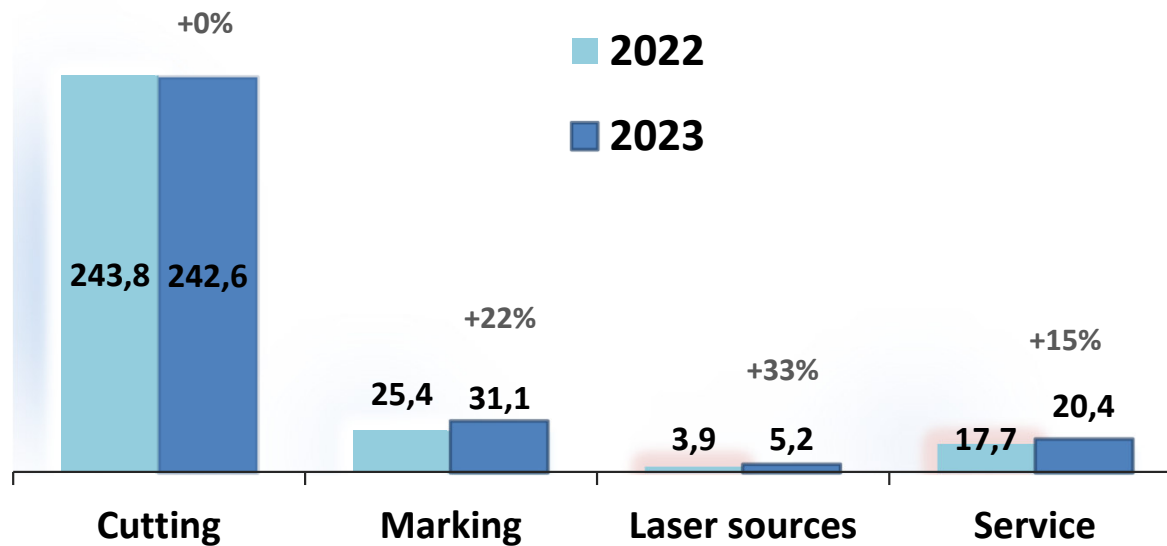
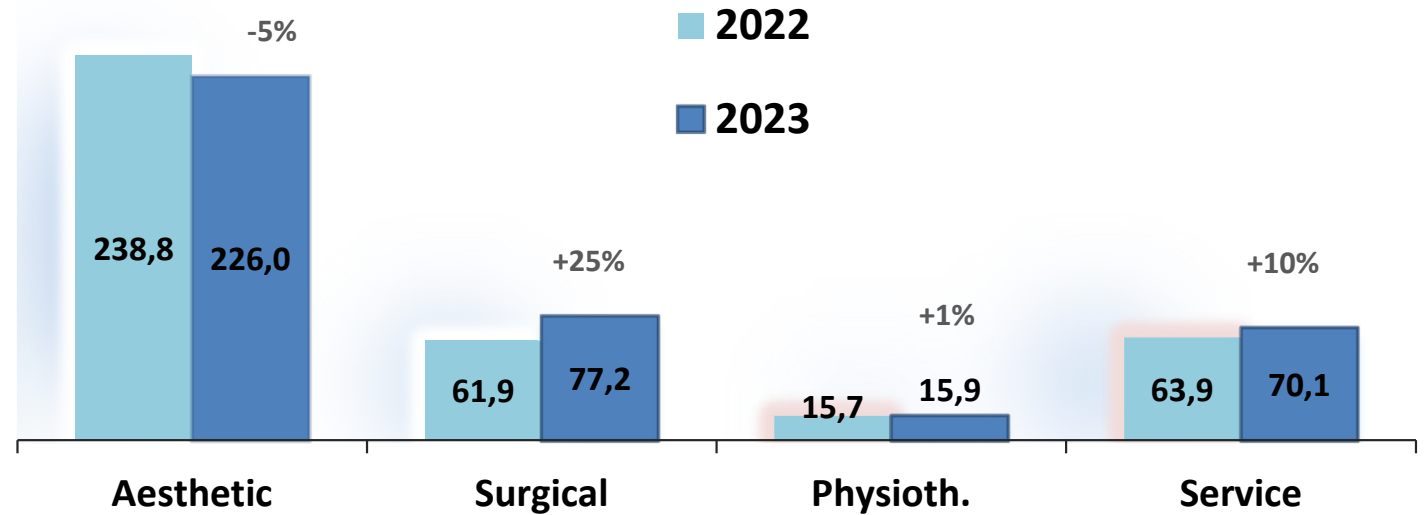
Cash Flow



ELEN™ Revenue breakdown by business



Medical: +3%



in Euro million

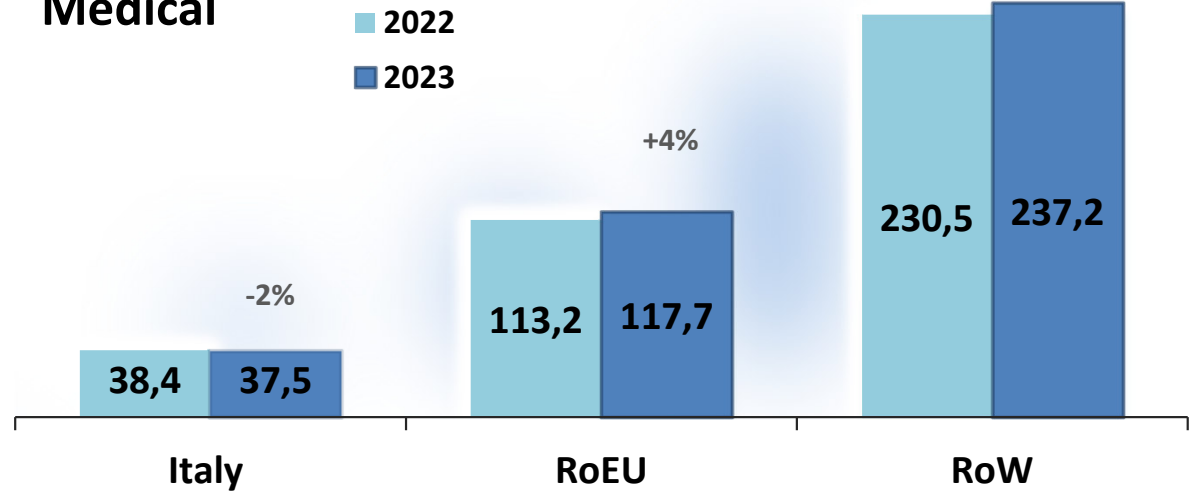
Industrial: +3%

Revenue breakdown by area

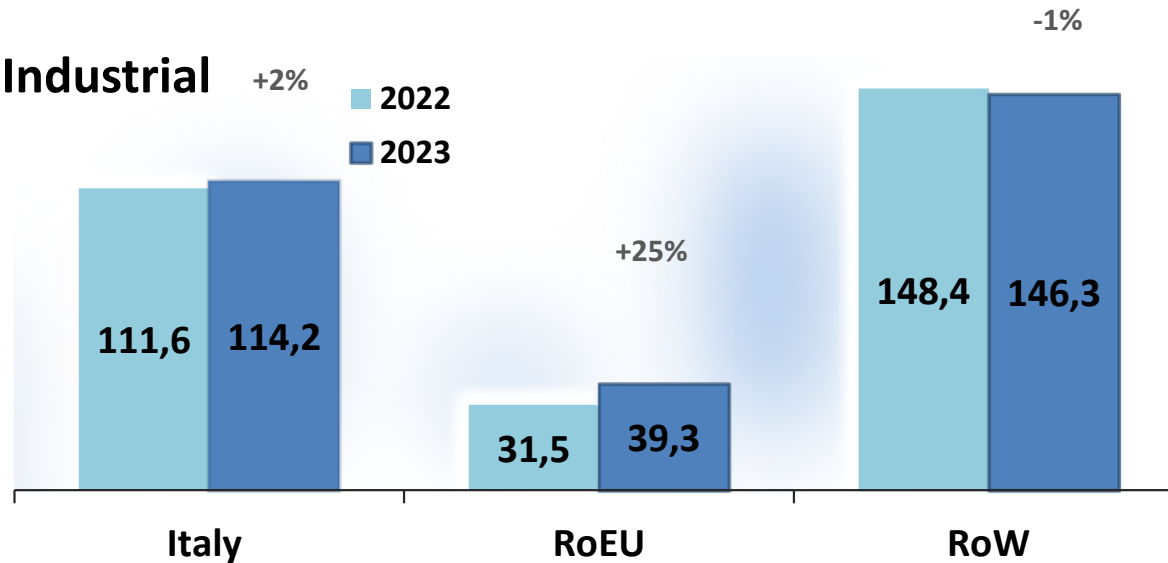


in Euro million

Medical



Industrial





Revenue 2024 > Revenue 2023

EBIT 2024 > EBIT 2023





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