



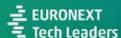
## COMPANY PRESENTATION

# CONFERENCE CALL

H1 2023 Financial results  
September 13<sup>th</sup>, 2023



Member of  
**Euronext  
Tech Leaders**





Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate and may be affected should our assumptions turn out to be inaccurate. Consequently, no forward-looking statement can be guaranteed and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation about the contents nor to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.





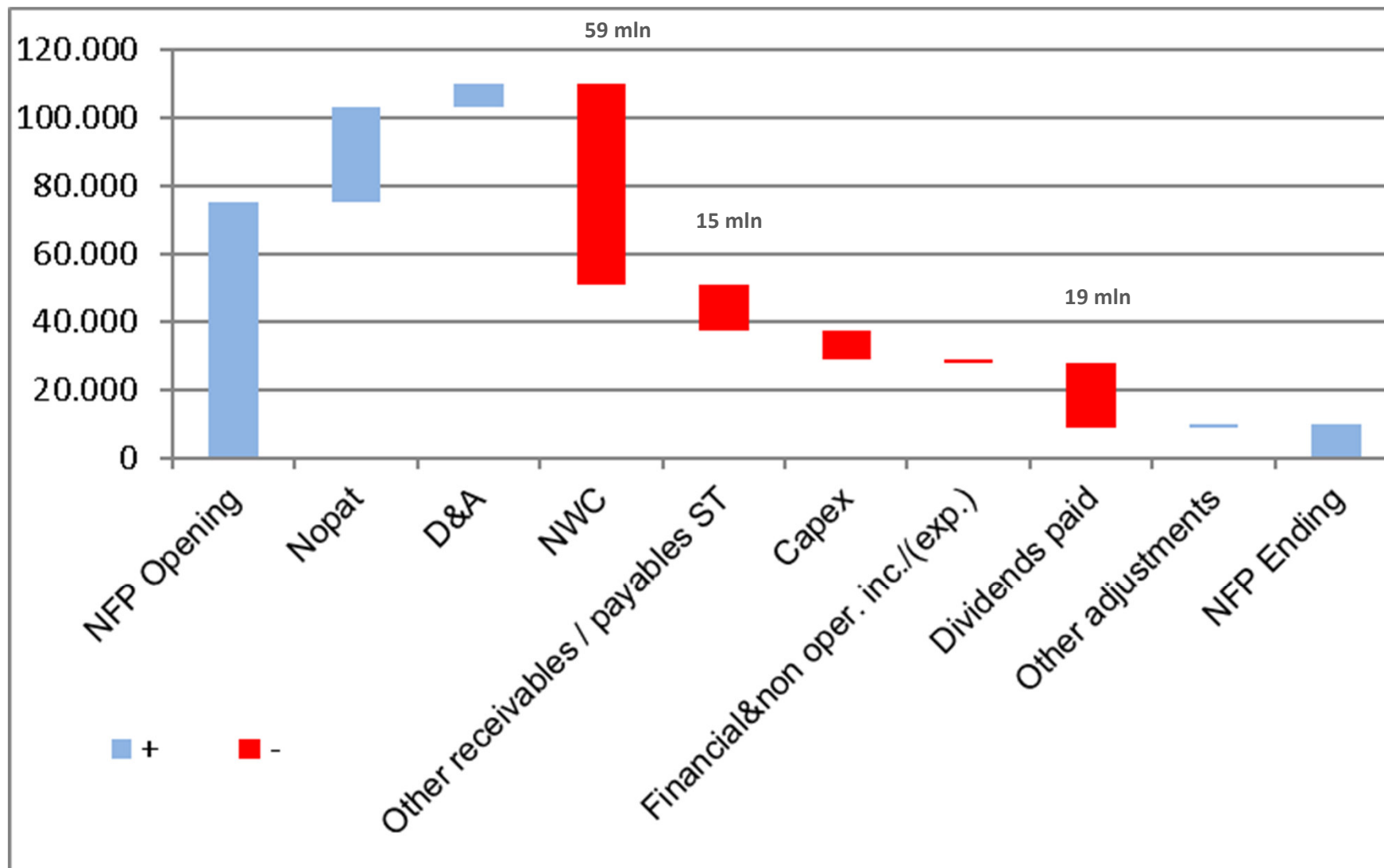
	Euro '000	30/06/22	%	30/06/23	%	Var. %
				unaudited		
Medical		182.936	55,9%	198.505	57,4%	8,5%
Industrial		144.038	44,1%	147.120	42,6%	2,1%
<b>Revenues</b>		<b>326.975</b>	<b>100,0%</b>	<b>345.625</b>	<b>100,0%</b>	<b>5,7%</b>
<b>Gross margin</b>		<b>121.855</b>	<b>37,3%</b>	<b>131.473</b>	<b>38,0%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



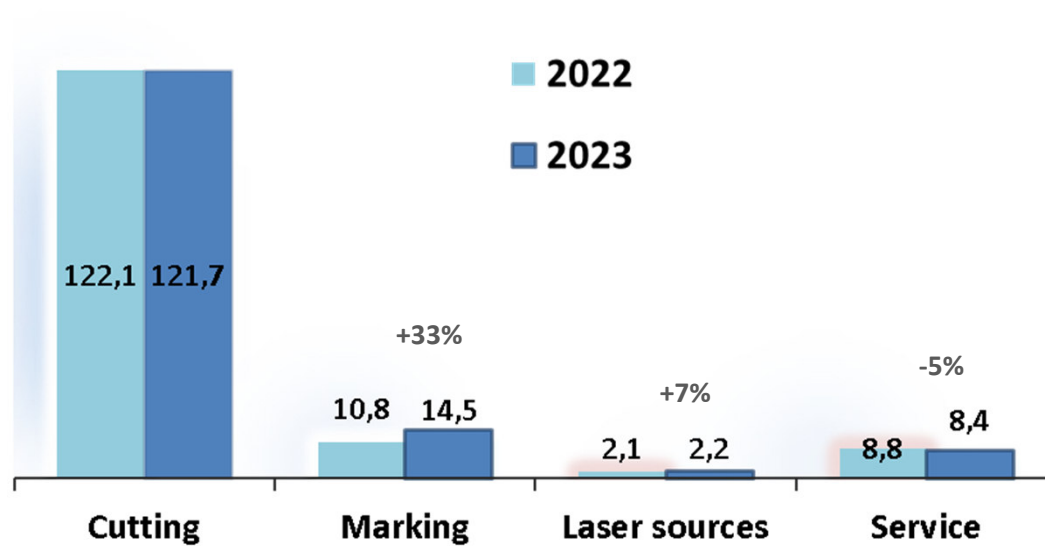
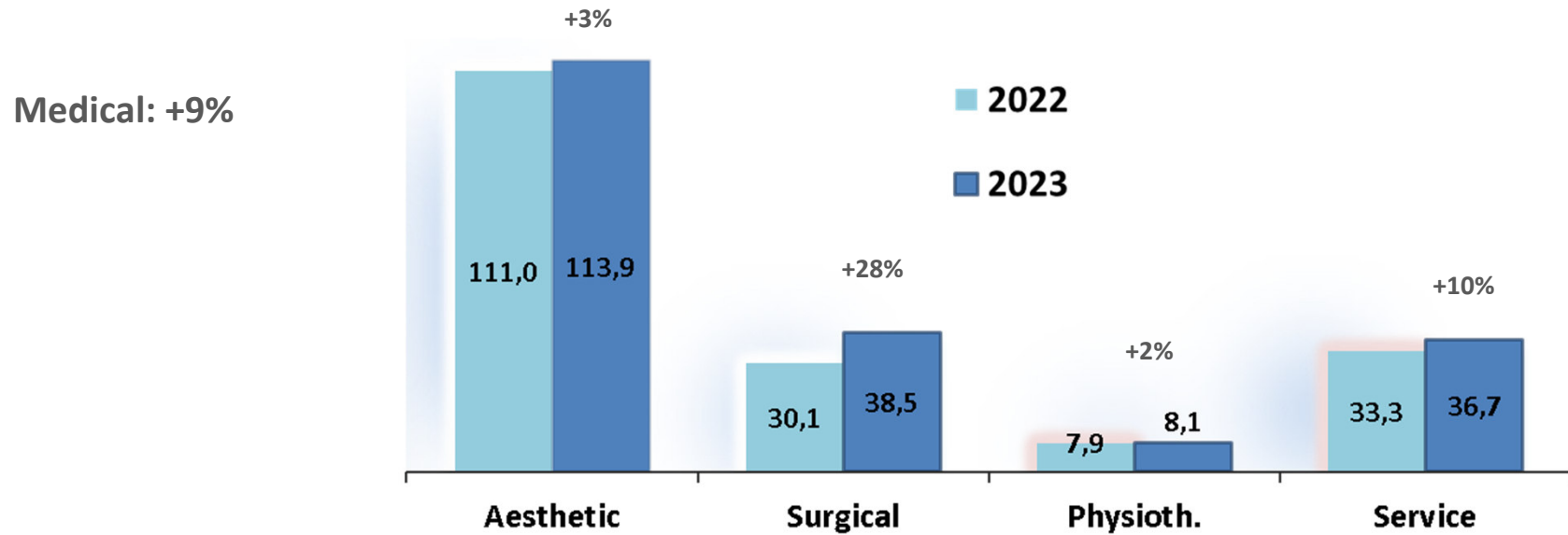
Euro '000	31/12/22 restated	30/06/23 unaudited	Var.%
Total non current assets	165.786	166.269	0,3%
Net Working Capital	200.536	256.157	27,7%
Other receivables/payables ST	(80.154)	(65.361)	-18,5%
Net financial position	75.364	10.156	-86,5%
Long term liabilities	18.077	17.307	-4,3%
Net Equity	343.455	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	



<b>Reclassified balance sheet</b>	<b>31/12/22</b>	<b>Restated 31/12/22</b>	<b>Diff.</b>
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)
<b>Net capital employed (PN-PFN)</b>	<b>268.092</b>	<b>268.092</b>	<b>0</b>



# ELEN™ Revenue breakdown by business



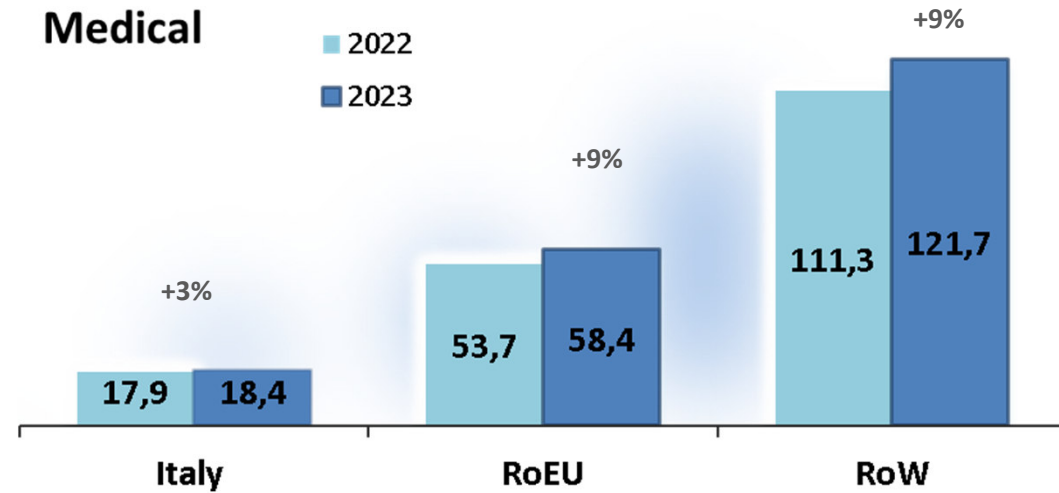
*in Euro million*

Industrial: +2%

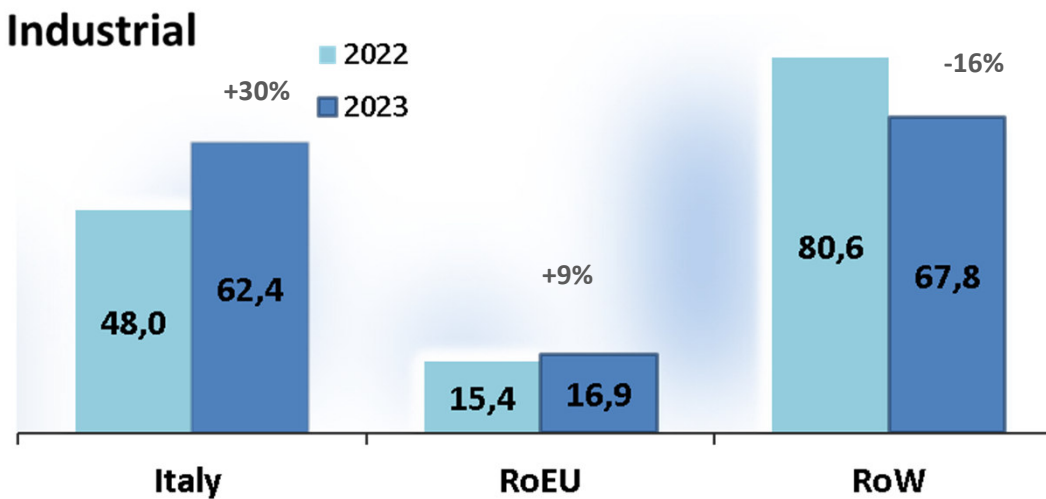


*in Euro million*

## Medical



## Industrial







**Revenue 2023 > Revenue 2022**



**EBIT 2023** → **EBIT 2022**



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