



CONFERENCE CALL

FY 2020 Financial Results

March 16th, 2021



DISCLAIMER

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2020 HIGHLIGHTS



Euro '000

P&L - Main Financial Data	31/12/19	%	31/12/20 unaudited	%	Var.%
Revenues	400.761		408.083		1,8%
EBIT	38.198	9,5%	30.111	7,4%	-21,2%

Revenues	31/12/19	%	31/12/20	%	Var.%
Medical	242.184	60,4%	229.061	56,1%	-5,4%
Industrial	158.577	39,6%	179.023	43,9%	12,9%

A stylized world map in shades of blue and white, overlaid with a network of glowing white lines and nodes, suggesting global connectivity and technology. The map is centered on the Atlantic Ocean, with North and South America on the left and Europe and Africa on the right. The lines form a complex web across the continents.

Financial Highlights

Income Statement – FY 2020



Euro '000	31/12/19	%	31/12/20 unaudited	%	Var.%
Revenues	400.761	100,0%	408.083	100,0%	1,8%
Gross margin	156.021	38,9%	141.637	34,7%	-9,2%
Operating Expenses	43.624	10,9%	34.131	8,4%	-21,8%
Staff expenses	66.085	16,5%	66.692	16,3%	0,9%
EBITDA	46.312	11,6%	40.814	10,0%	-11,9%
Depr., amort., accruals	8.114	2,0%	10.703	2,6%	31,9%
EBIT	38.198	9,5%	30.111	7,4%	-21,2%
Net financ.income(charges)	468	0,1%	(1.762)	-0,4%	
Other income (expense) net	(23)	0,0%	(425)	-0,1%	1766,8%
EBT	38.644	9,6%	27.924	6,8%	-27,7%
Income taxes	9.868	2,5%	5.382	1,3%	-45,5%
Minorities	2.759	0,7%	2.287	0,6%	-17,1%
NET INCOME	26.017	6,5%	20.255	5,0%	-22,1%

	31/12/19	31/12/20 unaudited
Net financial position	61.419	69.168
Net Income per share	1,35	1,03

Income Statement – Q4



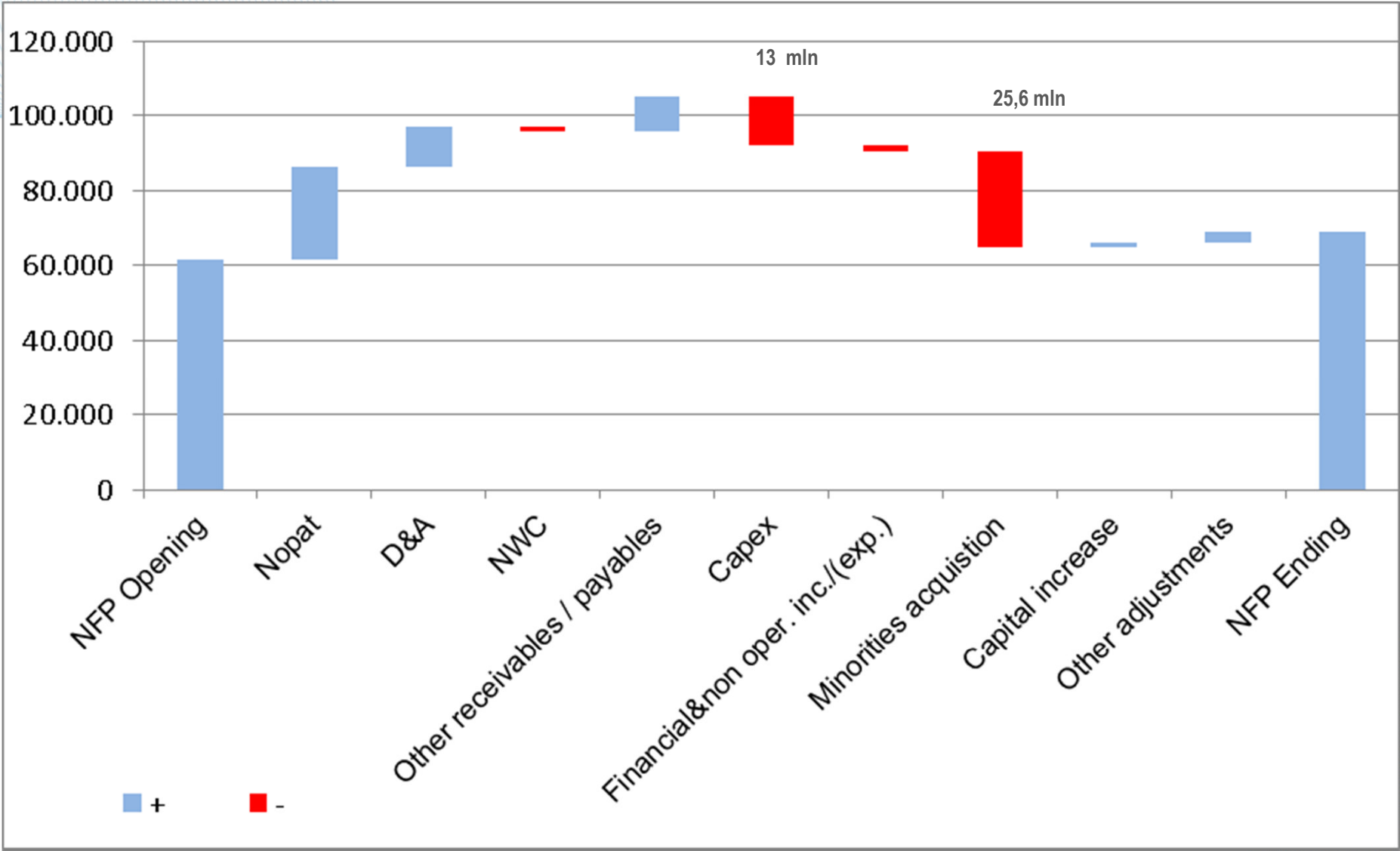
Euro '000	Q4-2019 unaudited	%	Q4-2020 unaudited	%	Var.%
Revenues	117.813	100,0%	139.916	100,0%	18,8%
Gross margin	44.875	38,1%	47.230	33,8%	5,2%
Operating Expenses	12.593	10,7%	10.153	7,3%	-19,4%
Staff expenses	18.588	15,8%	22.033	15,7%	18,5%
EBITDA	13.695	11,6%	15.044	10,8%	9,8%
Depr., amort., accruals	1.942	1,6%	3.068	2,2%	57,9%
EBIT	11.753	10,0%	11.976	8,6%	1,9%
Net financ.income(charges)	(698)	-0,6%	(782)	-0,6%	12,0%
Other income (expense) net	(32)	0,0%	(145)	-0,1%	351,2%
EBT	11.023	9,4%	11.050	7,9%	0,2%

Balance Sheet – FY 2020

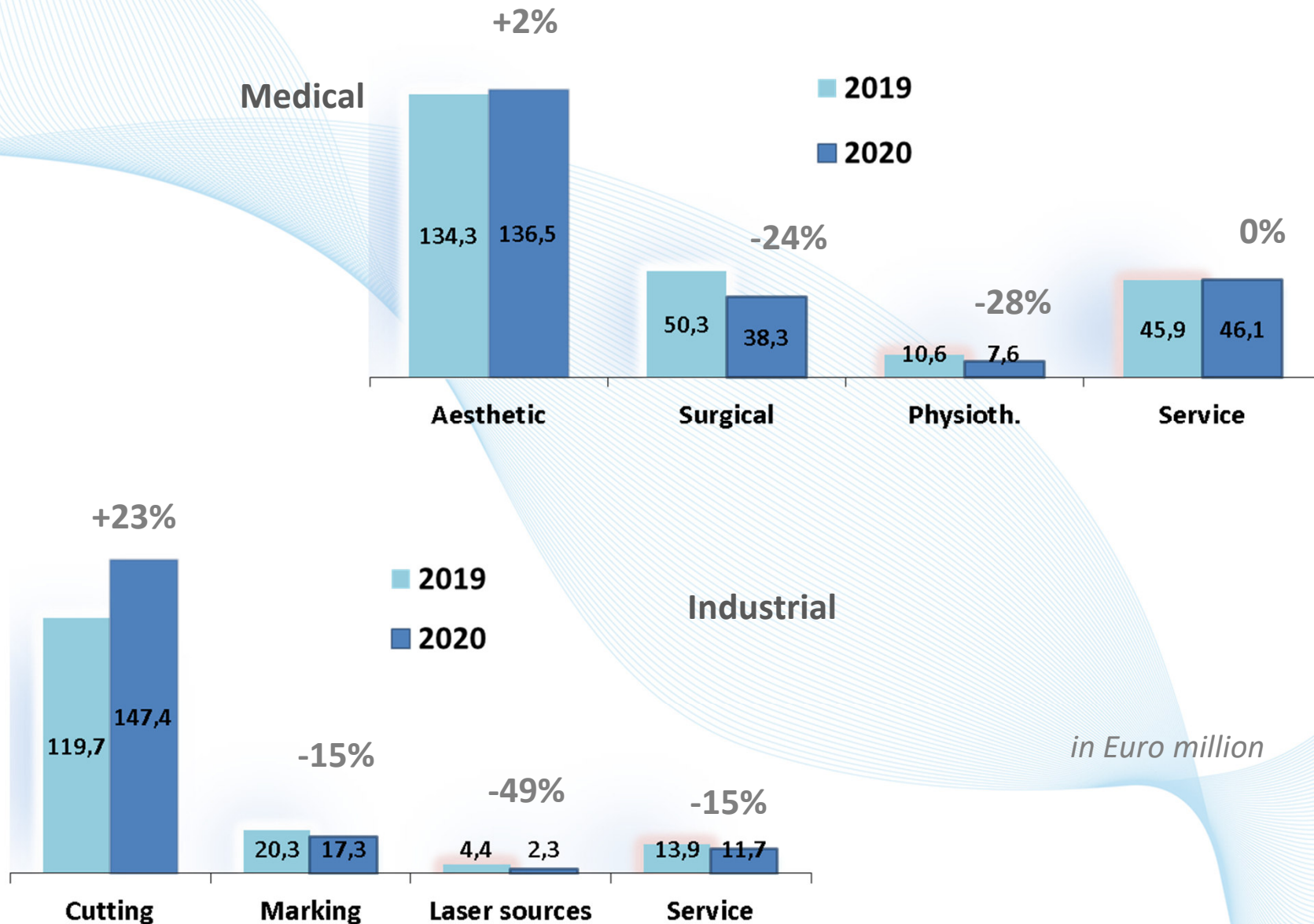


Euro '000	31/12/19	31/12/20 unaudited	Var.%
Total non current assets	110.966	116.838	5,3%
Net Working Capital	110.672	110.679	0,0%
Other receivables/payables ST	(31.127)	(37.946)	21,9%
Net financial position	61.419	69.168	12,6%
Long term liabilities	11.297	18.074	60,0%
Net Equity	240.633	240.665	0,0%
Net capital employed	179.214	171.497	-4,3%
Net Working Capital on sales	27,6%	27,1%	
ROCE (EBIT/Net capital employed)	21,3%	17,6%	
Capex	23.471	12.941	

Cash Flow



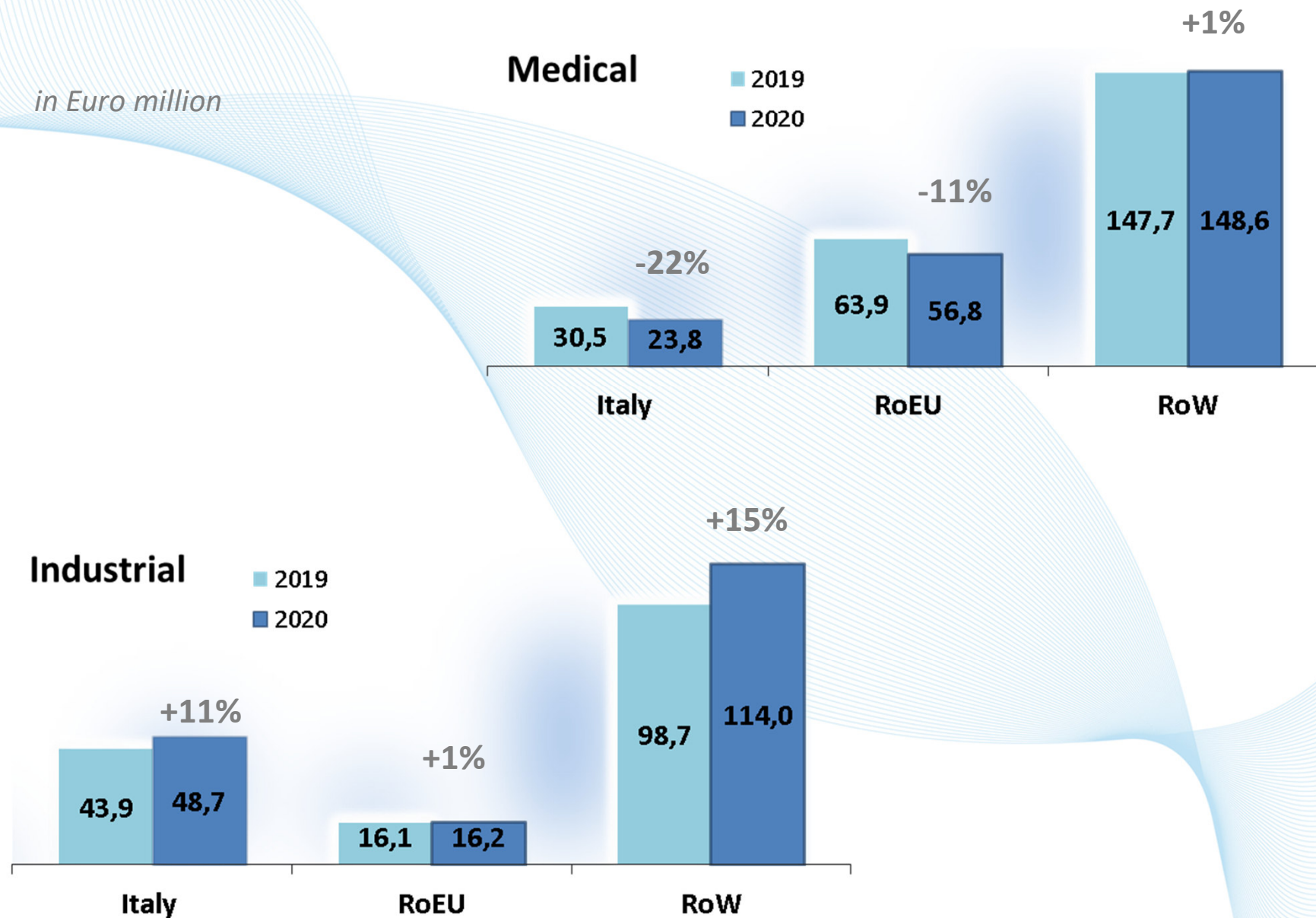
Revenue breakdown by business



Revenue breakdown by area



in Euro million



2021 Guidance



Revenue up > 10%

EBIT FY21 > EBIT FY20

Hopefully



EBIT% FY21 > EBIT% FY20

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Industrial and Medical Laser Solutions

