

EUROTECH

2010 FIRST HALF RESULTS CONFERENCE CALL

August 30th, 2010



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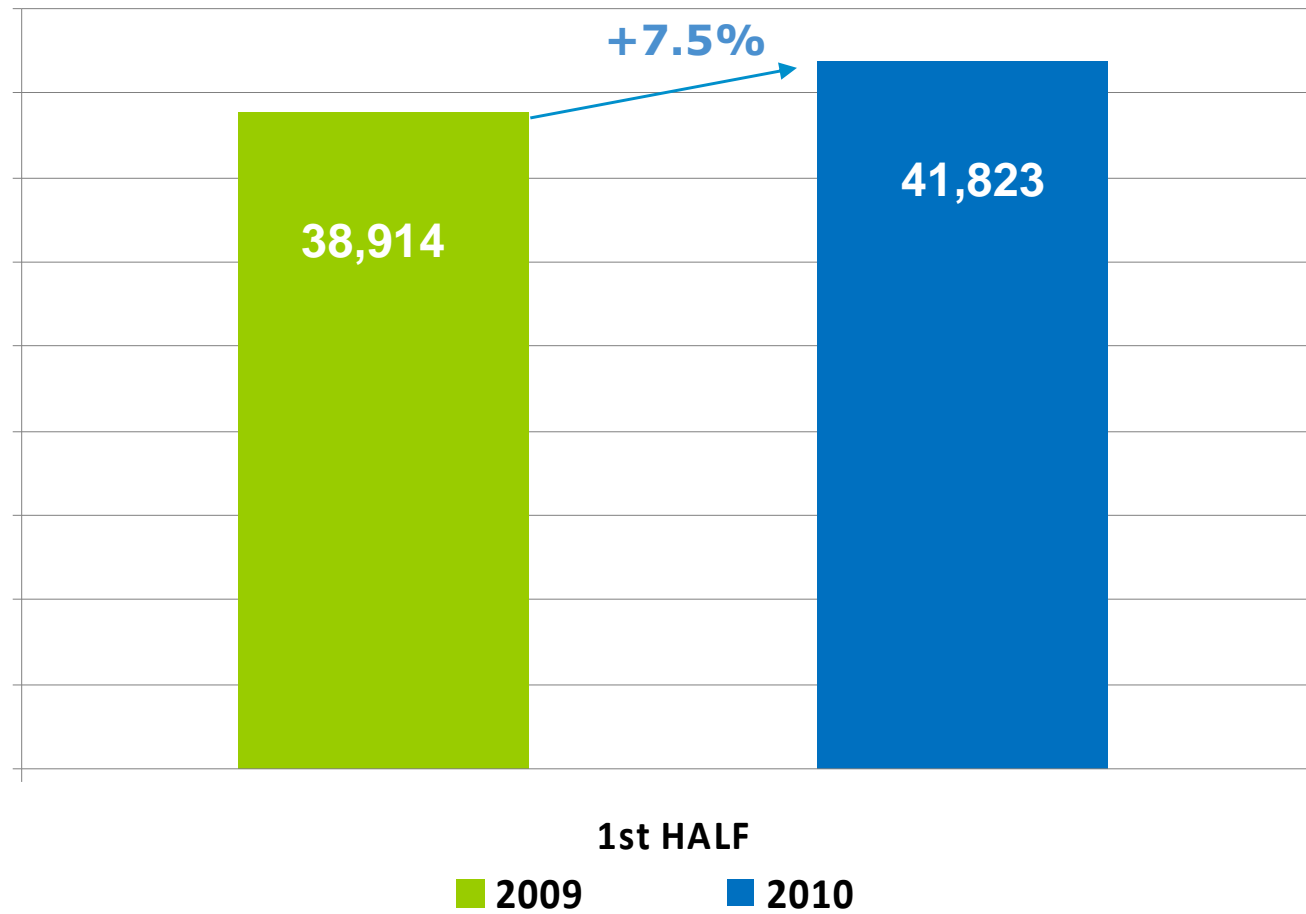


FINANCIAL HIGHLIGHTS

30 June 2010

REVENUES

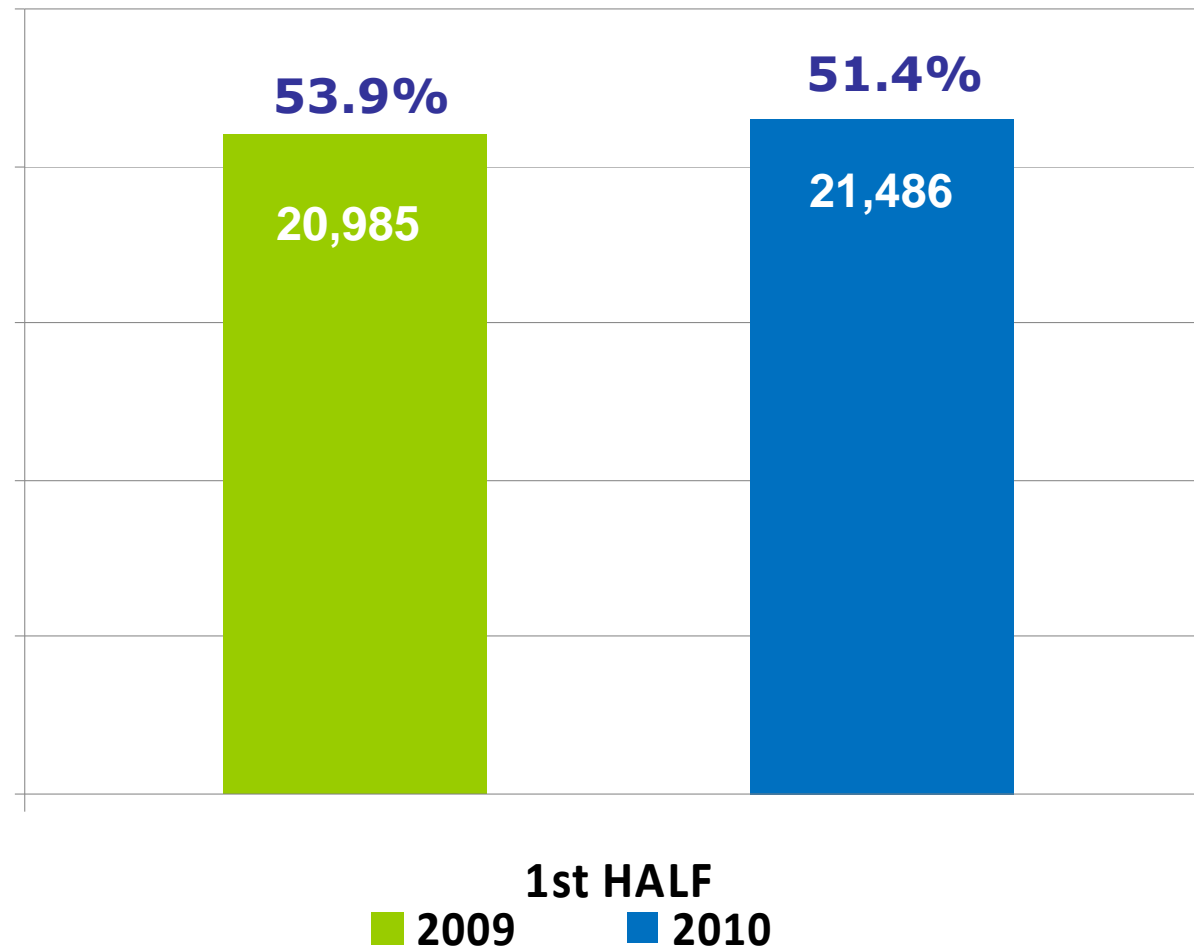
30 June 2009-2010 (€/000)



GROSS PROFIT MARGIN

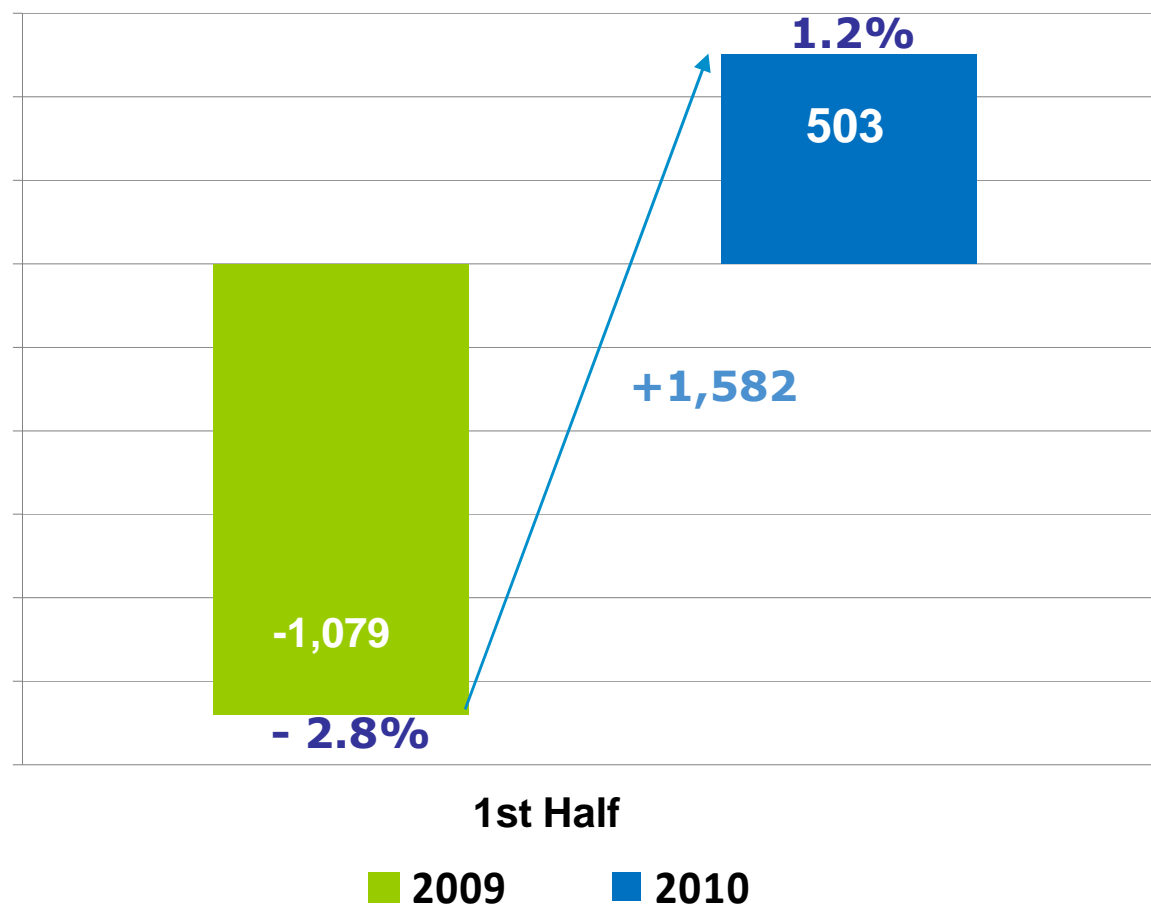
30 June 2009-2010 (€/000)

A change in the sale of 2010 led to a different contribution to sales, compared with 2009, of products featuring higher margins.



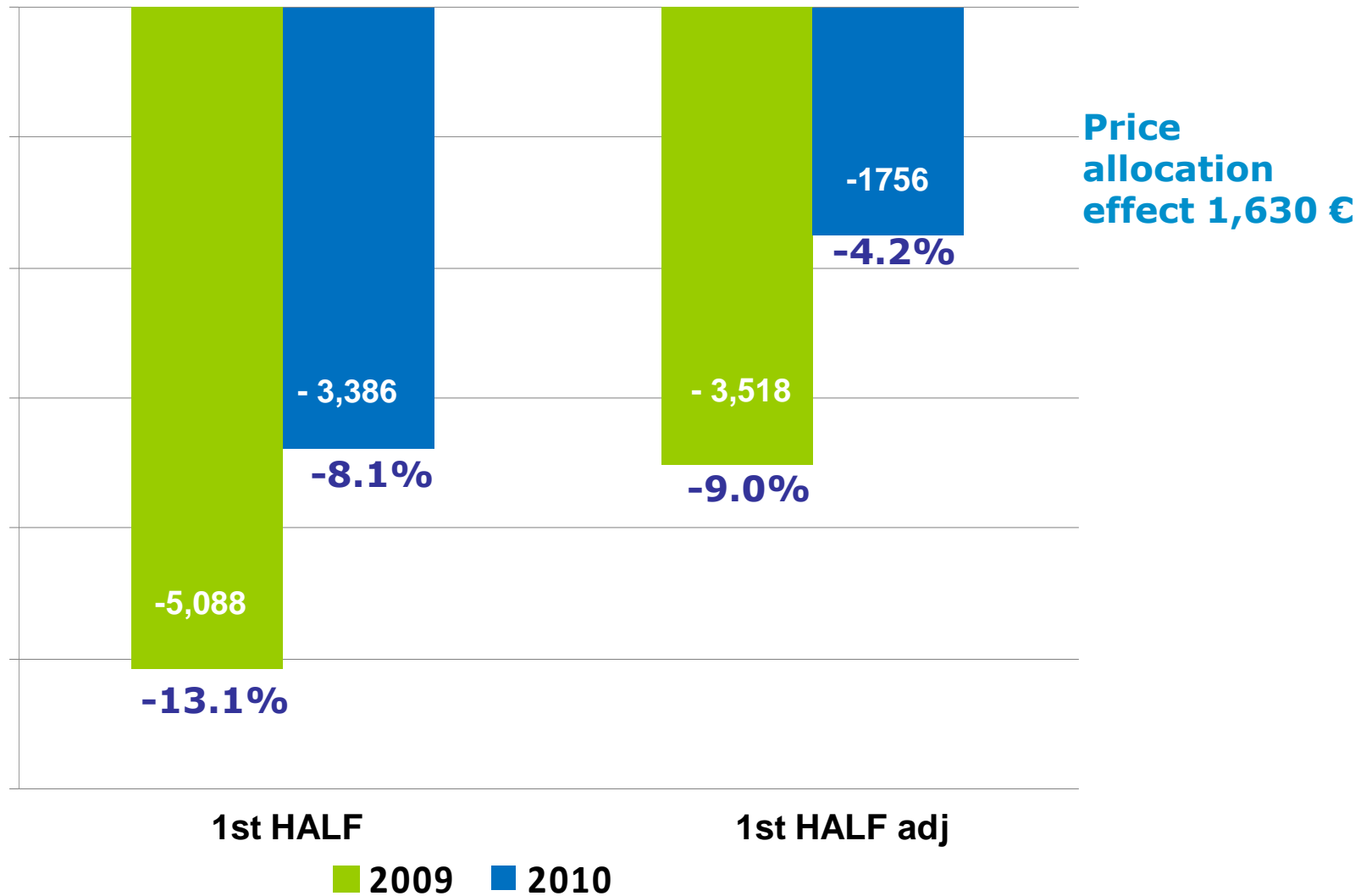
EBITDA

EBITDA - 30 June 2009-2010 (€/000)



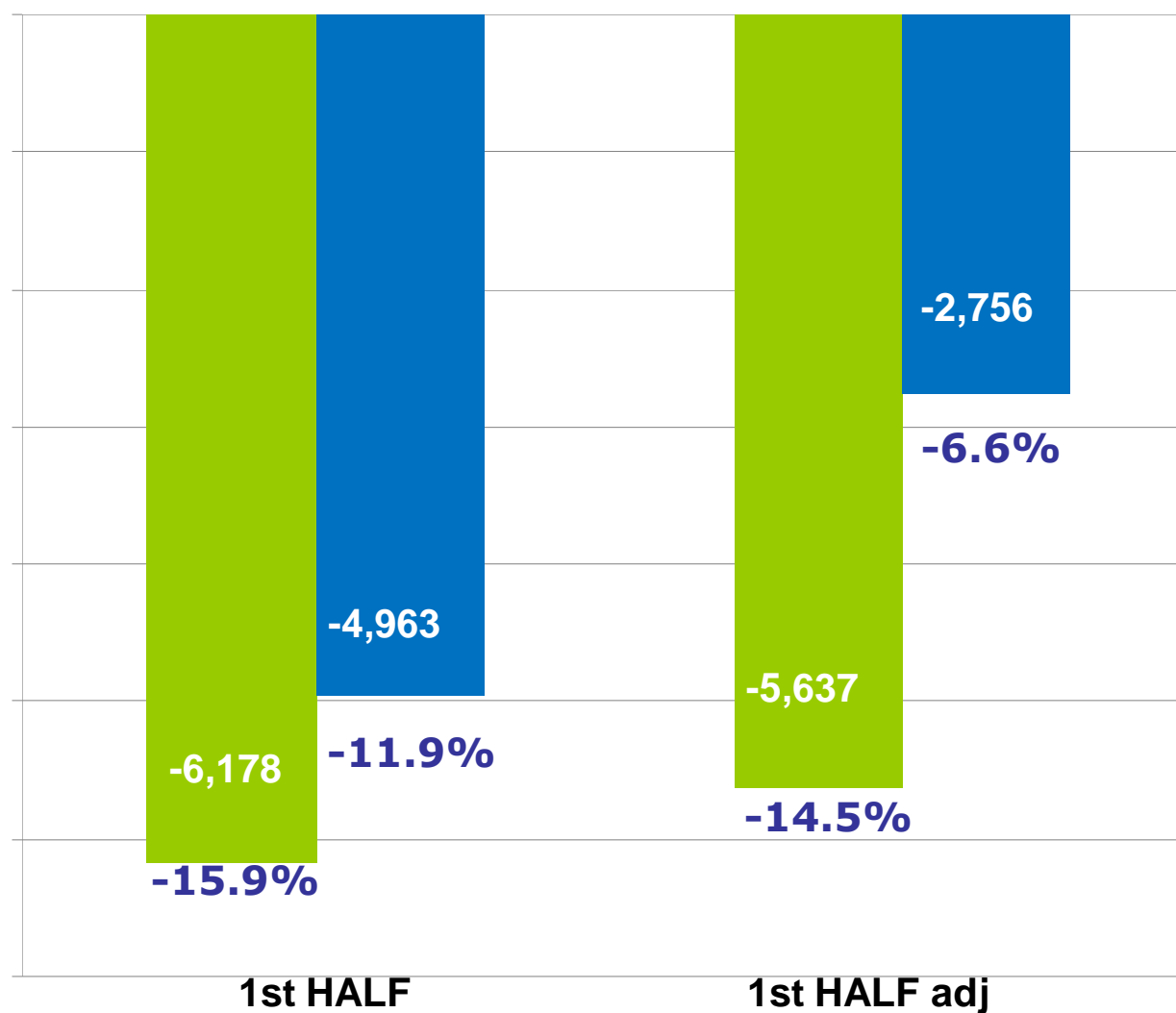
EBIT

EBIT & EBIT adj - 30 June 2009-2010 (€/000)



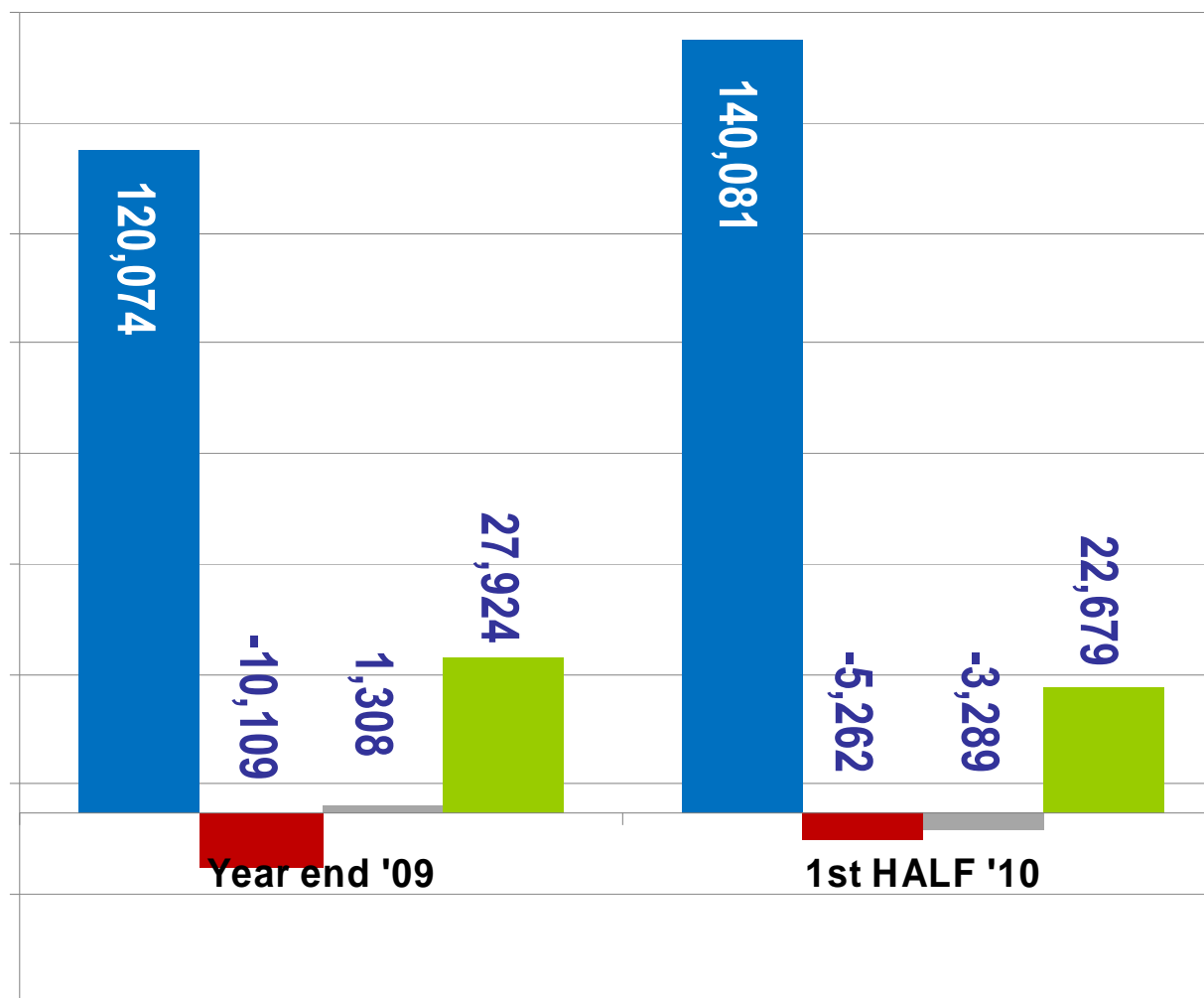
GROUP'S NET RESULT

Group's net results & Group's net results adj, 30 June 2009-2010 (€/000)



EQUITY, CASH AND NET DEBT

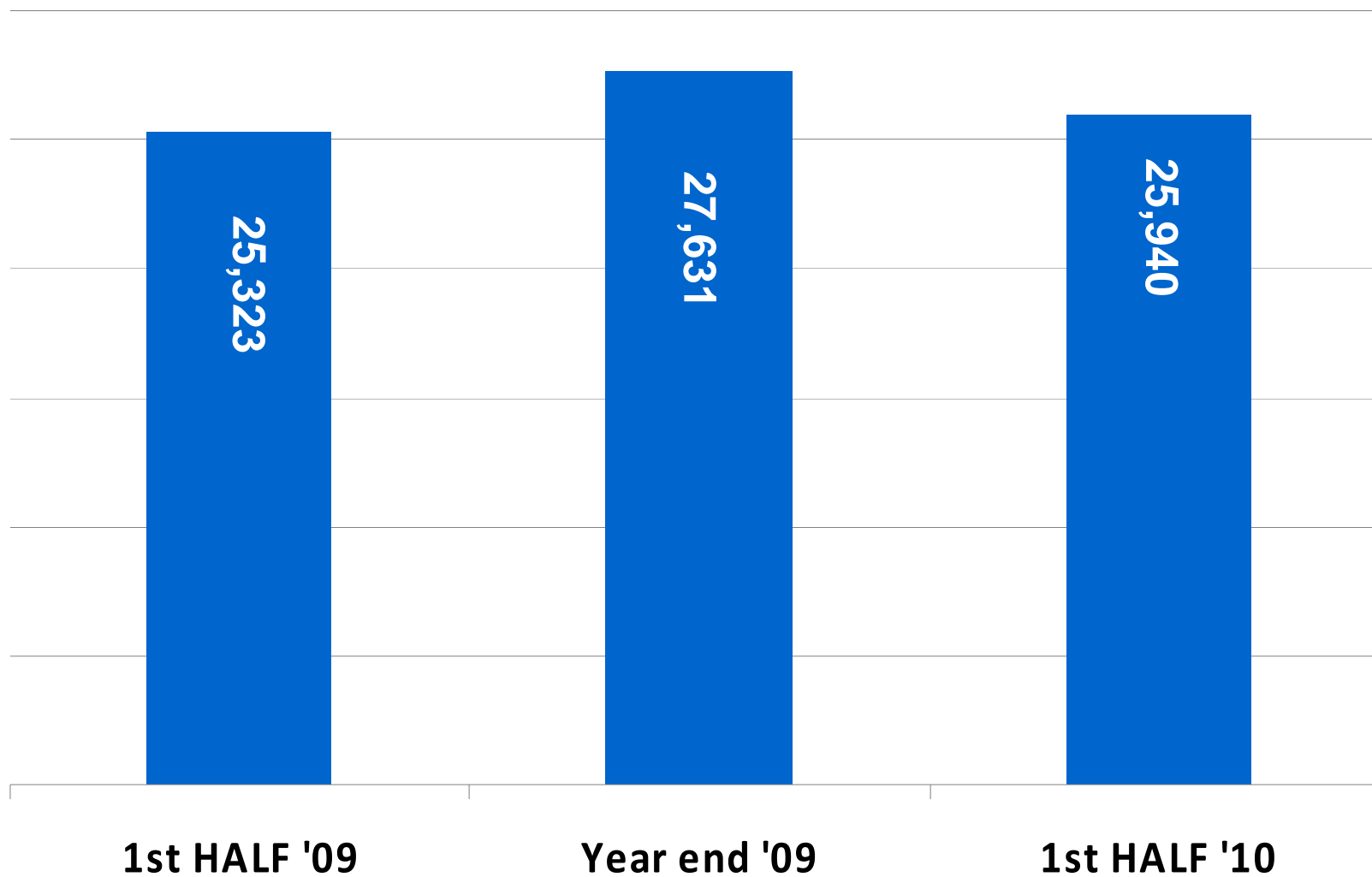
CASH AND NET DEBT , 31 December 2009 - 30 June 2010 (€/'000)



- SHEREOLDERS' EQUITY
- NET DEBT
- NET DEBT adj (w/o Business aggregation liabilities)
- CASH & CASH EQUIVALENTS

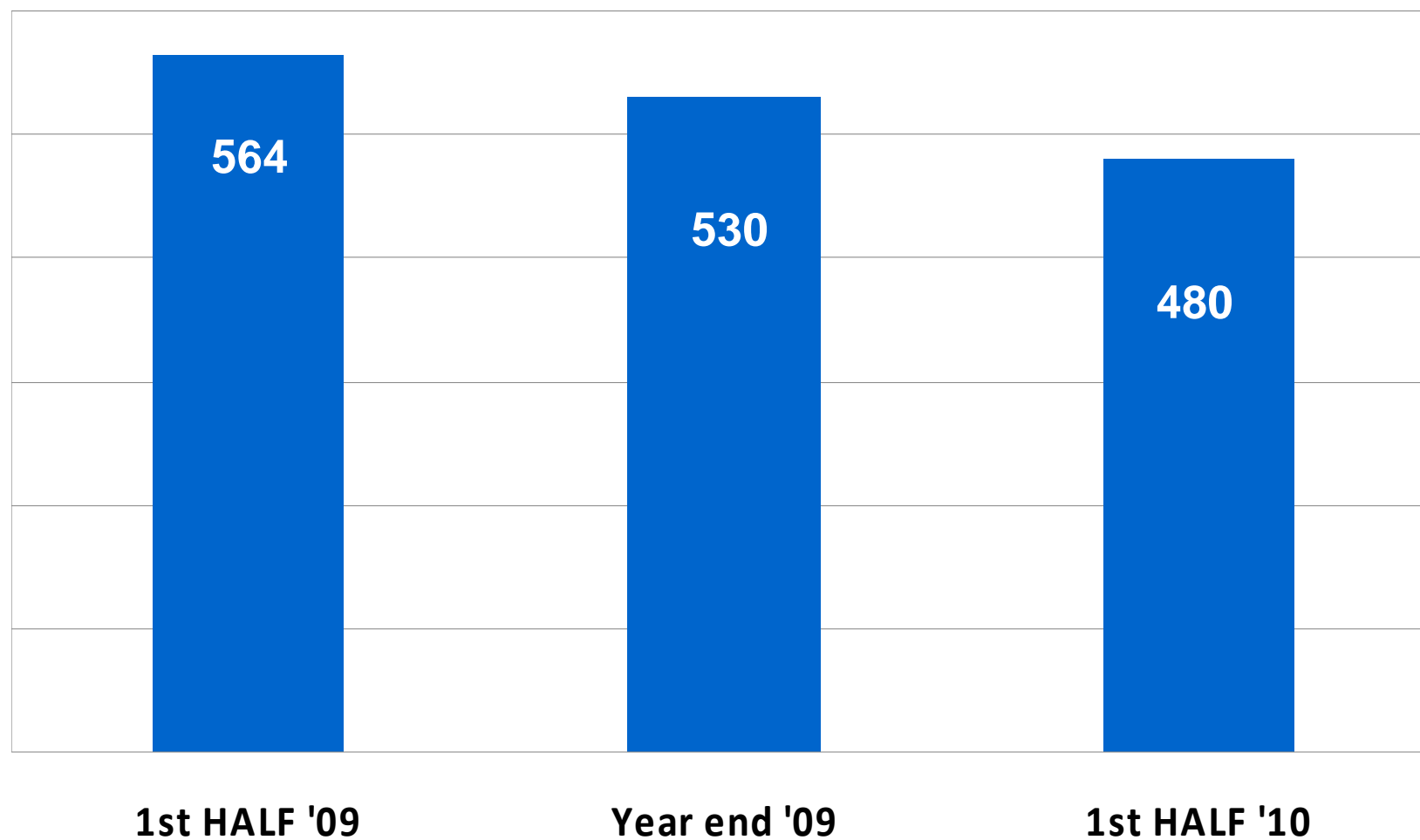
NET WORKING CAPITAL

30 June 2009 – 31 December 2009 – 30 June 2010 (€/'000)



EMPLOYEES

Headcount at the end of each period



CONSOLIDATED INCOME STATEMENT

| OPERATING RESULTS €'000 | 30 June '10 | % | 30 June '09 | % | 30 June '10 adjuste | % | 30 June '09 adjuste | % |
|--|-------------|--------|-------------|--------|---------------------|--------|---------------------|--------|
| SALES REVENUES | 41,823 | 100.0% | 38,914 | 100.0% | 41,823 | 100.0% | 38,914 | 100.0% |
| GROSS PROFIT | 21,486 | 51.4% | 20,985 | 53.9% | 21,486 | 51.4% | 20,985 | 53.9% |
| EBITDA | 503 | 1.2% | (1,079) | -2.8% | 503 | 1.2% | (1,079) | -2.8% |
| EBIT | (3,386) | -8.1% | (5,088) | -13.1% | (1,756) | -4.2% | (3,518) | -9.0% |
| PROFIT (LOSS) BEFORE TAXES | (4,764) | -11.4% | (5,456) | -14.0% | (1,815) | -4.3% | (4,208) | -10.8% |
| GROUP NET PROFIT (LOSS) FOR THE PERIOD | (4,963) | -11.9% | (6,178) | -15.9% | (2,756) | -6.6% | (5,637) | -14.5% |

CONSOLIDATED BALANCE SHEET

| (€'000) | at June 30, 2010 | at December 31, 2009 |
|--|------------------|----------------------|
| ASSETS | | |
| Intangible assets | 125,329 | 106,170 |
| Property, Plant and equipment | 7,006 | 6,858 |
| Investments in affiliates companies | 413 | 1,381 |
| Investments in other companies | 274 | 243 |
| Deferred tax assets | 1,823 | 1,172 |
| Other non current financial assets | 236 | 236 |
| Medium/long term borrowing allowed to affiliates companies | 1,014 | 511 |
| Other non-current assets | 949 | 791 |
| Total non-current assets | 137,044 | 117,362 |
| Inventories | 22,629 | 17,060 |
| Contracts in progress | 346 | 819 |
| Trade receivables | 21,188 | 23,035 |
| Income tax receivables | 2,872 | 5,627 |
| Other current assets | 3,388 | 1,882 |
| Cash & cash equivalents | 22,679 | 27,924 |
| Total current assets | 73,102 | 76,347 |
| Total assets | 210,146 | 193,709 |

| (€'000) | at June 30, 2010 | at December 31, 2009 |
|---|------------------|----------------------|
| LIABILITIES AND EQUITY | | |
| Share capital | 8,879 | 8,879 |
| Share premium reserve | 136,400 | 136,400 |
| Other reserves | (9,017) | (28,383) |
| Group shareholders' equity | 136,262 | 116,896 |
| Equity attributable to minority interest | 3,819 | 3,178 |
| Total shareholders' equity | 140,081 | 120,074 |
| Medium-/long-term borrowing | 18,135 | 2,417 |
| Employee benefit obligations | 1,820 | 1,609 |
| Deferred tax liabilities | 12,704 | 10,854 |
| Other non-current liabilities | 1,867 | 1,600 |
| Business combination liabilities | 0 | 989 |
| Total non-current liabilities | 34,526 | 17,469 |
| Trade payables | 16,372 | 14,171 |
| Short-term borrowing | 8,581 | 24,488 |
| Derivative instruments | 502 | 458 |
| Income tax liabilities | 1,607 | 1,766 |
| Other current liabilities | 6,504 | 4,855 |
| Business combination liabilities | 1,973 | 10,428 |
| Total current liabilities | 35,539 | 56,166 |
| Total liabilities | 70,065 | 73,635 |
| Total liabilities and equity | 210,146 | 193,709 |