



# 2020 FIRST HALF RESULTS CONFERENCE CALL

September 7th, 2020



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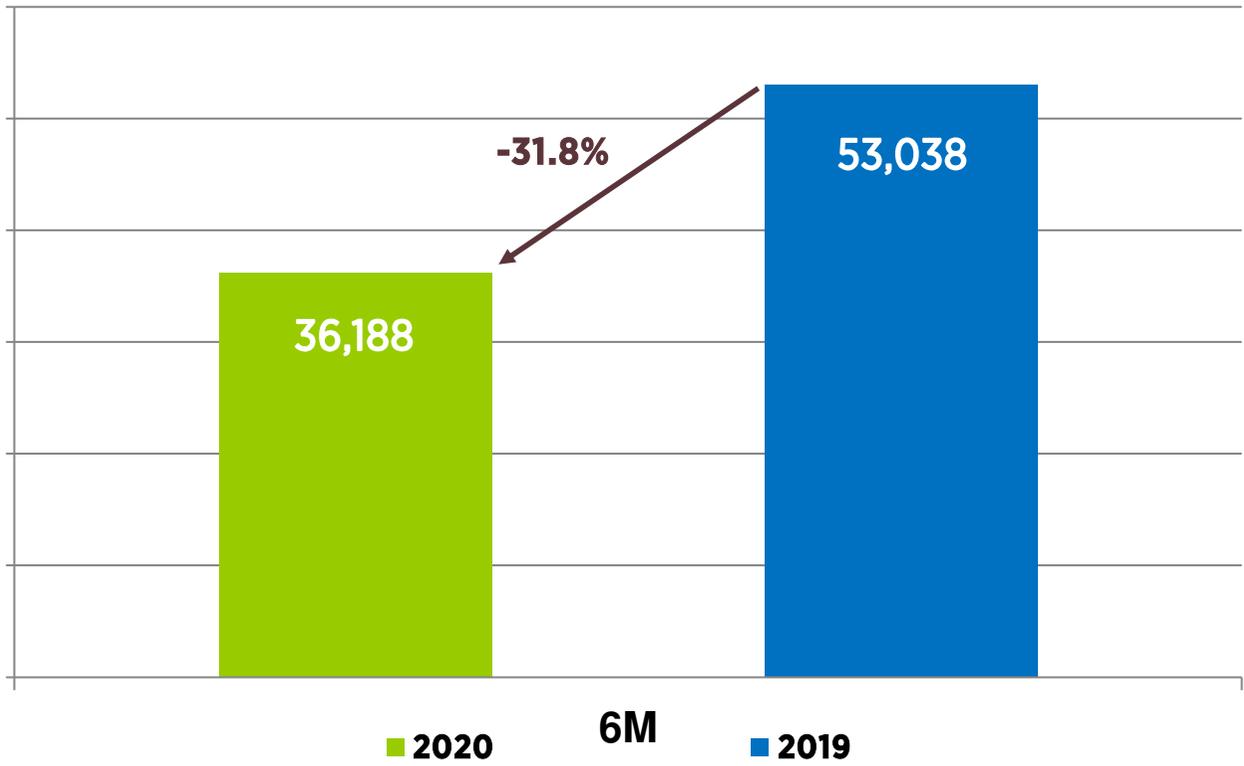
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# FINANCIAL HIGHLIGHTS 30 June 2020

# REVENUES

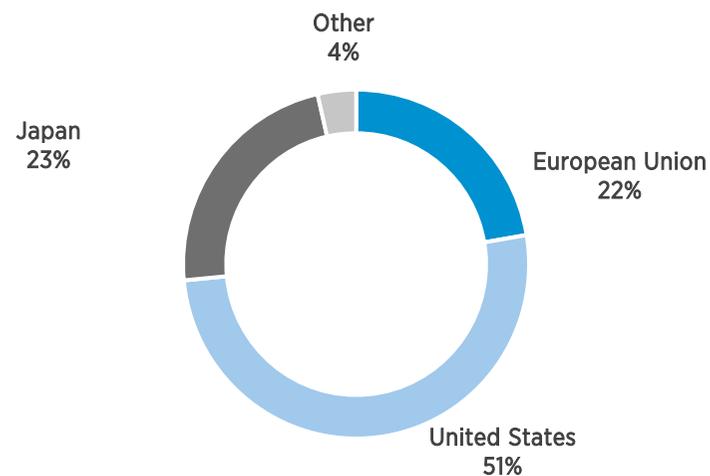
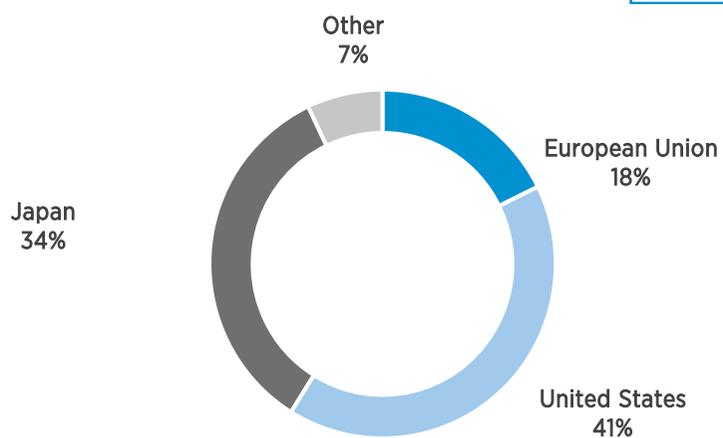
30 June 2020-2019 (€/000)



# REVENUES BY GEOGRAPHIC AREA

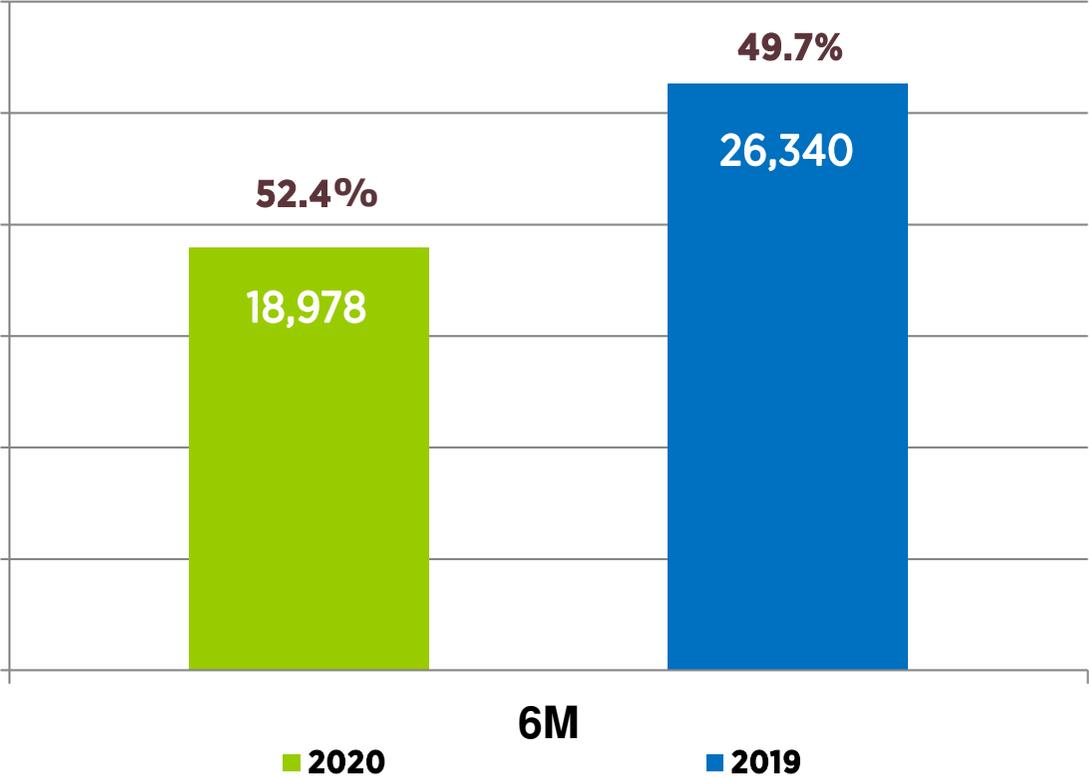
30 June 2020-2019 (€/000)

€'000	6M 2020	%	6M 2019	%	var. %
<b>BREAKDOWN BY GEOGRAPHIC AREA</b>					
European Union	6,411	17.7%	11,855	22.4%	-45.9%
United States	14,901	41.2%	27,134	51.2%	-45.1%
Japan	12,316	34.0%	12,153	22.9%	1.3%
Other	2,560	7.1%	1,896	3.6%	35.0%
<b>TOTAL SALES AND SERVICE REVENUES</b>	<b>36,188</b>	<b>100.0%</b>	<b>53,038</b>	<b>100.0%</b>	<b>-31.8%</b>



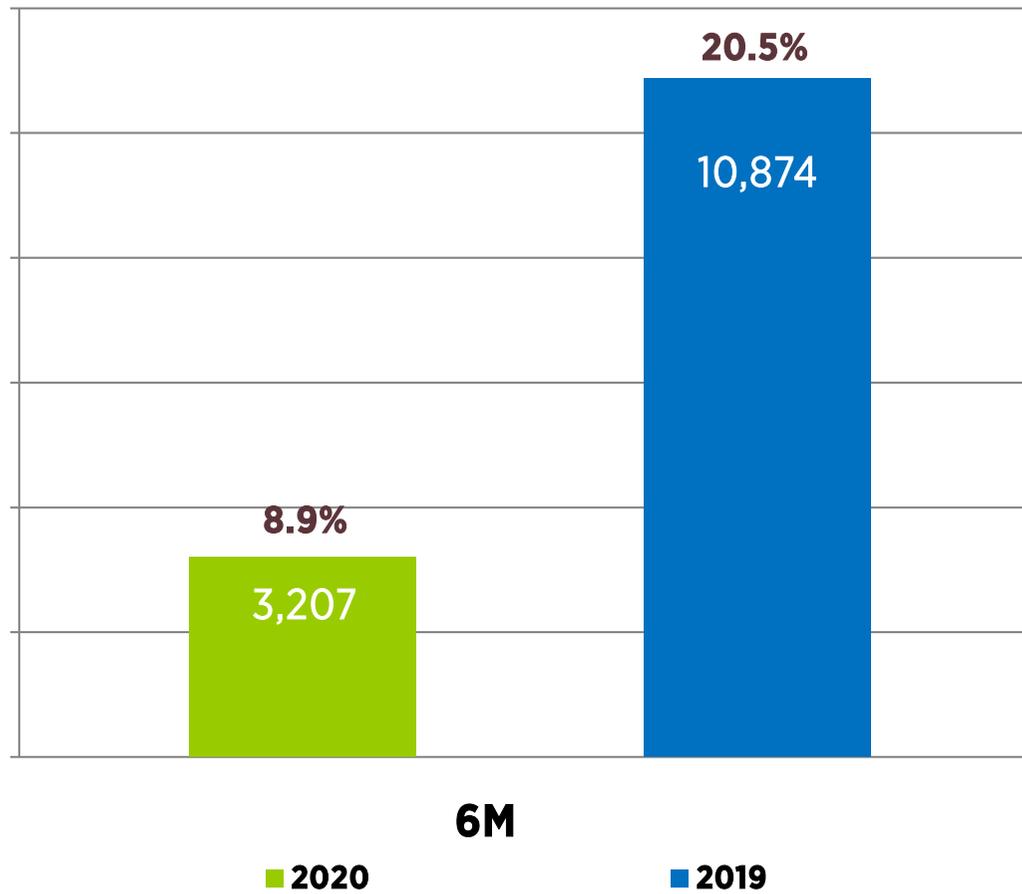
# GROSS PROFIT MARGIN

30 June 2020-2019 (€/000)



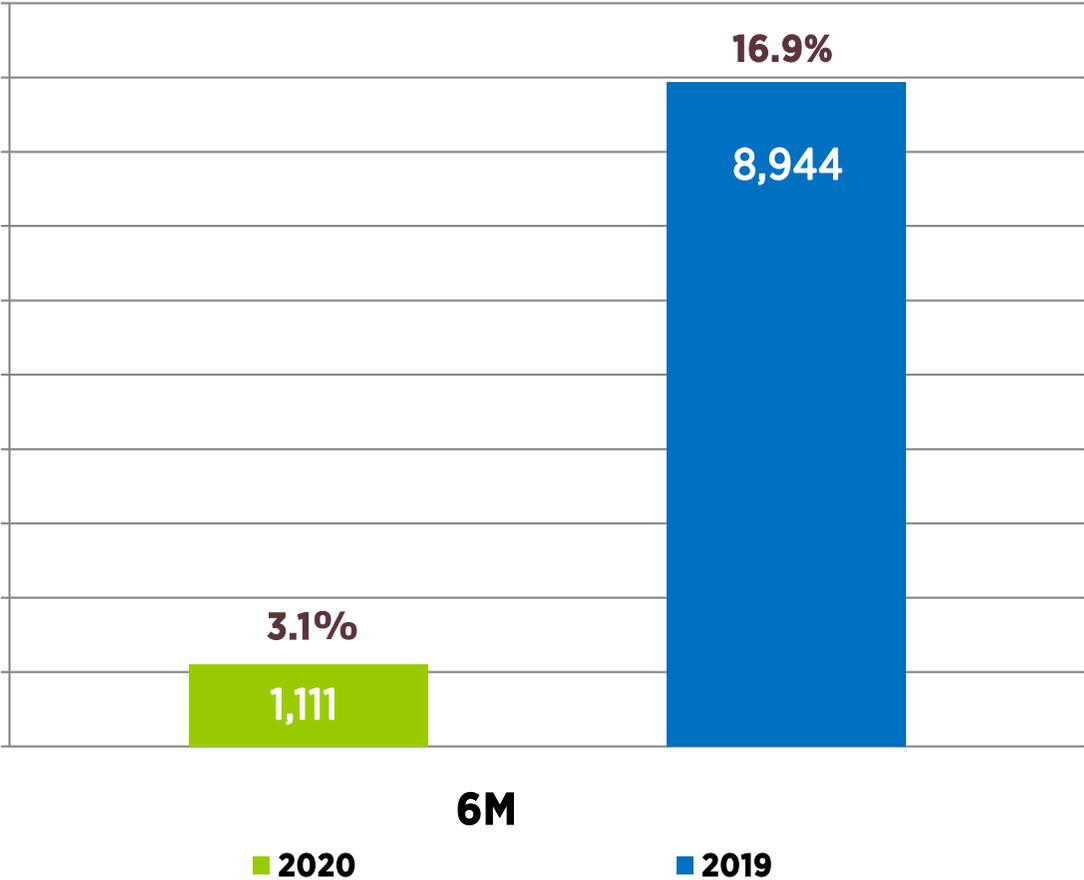
# EBITDA

30 June 2020-2019 (€/000)



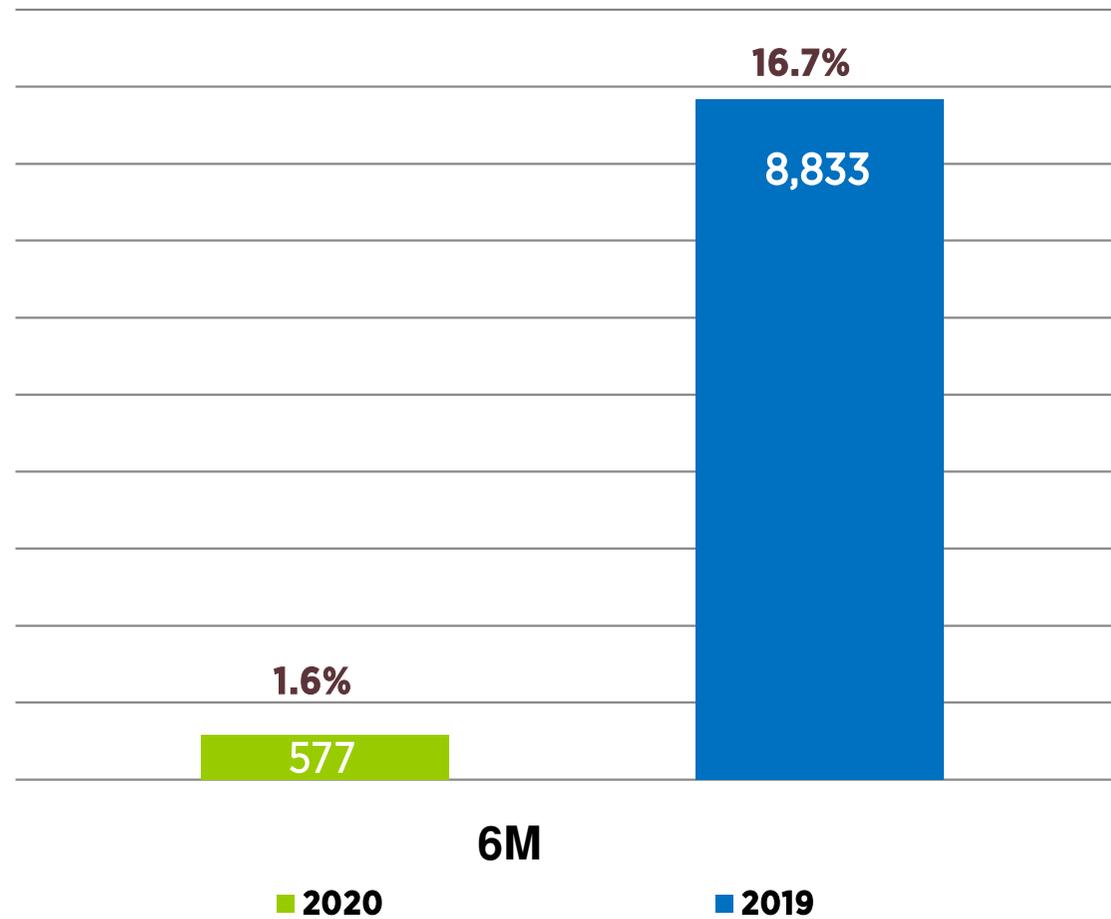
# EBIT

30 June 2020-2019 (€/000)



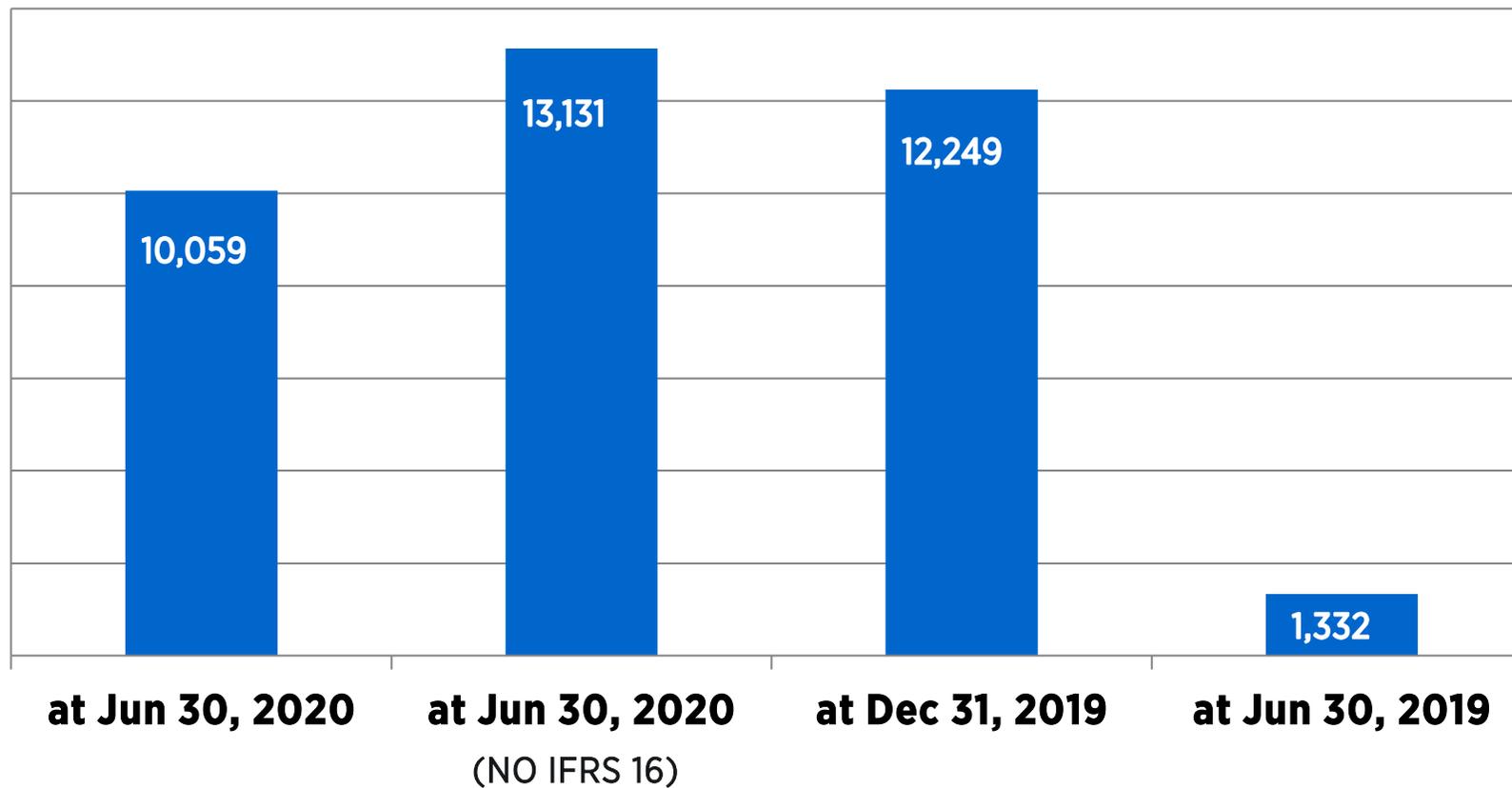
# GROUP'S NET RESULT

30 June 2020-2019 (€/000)



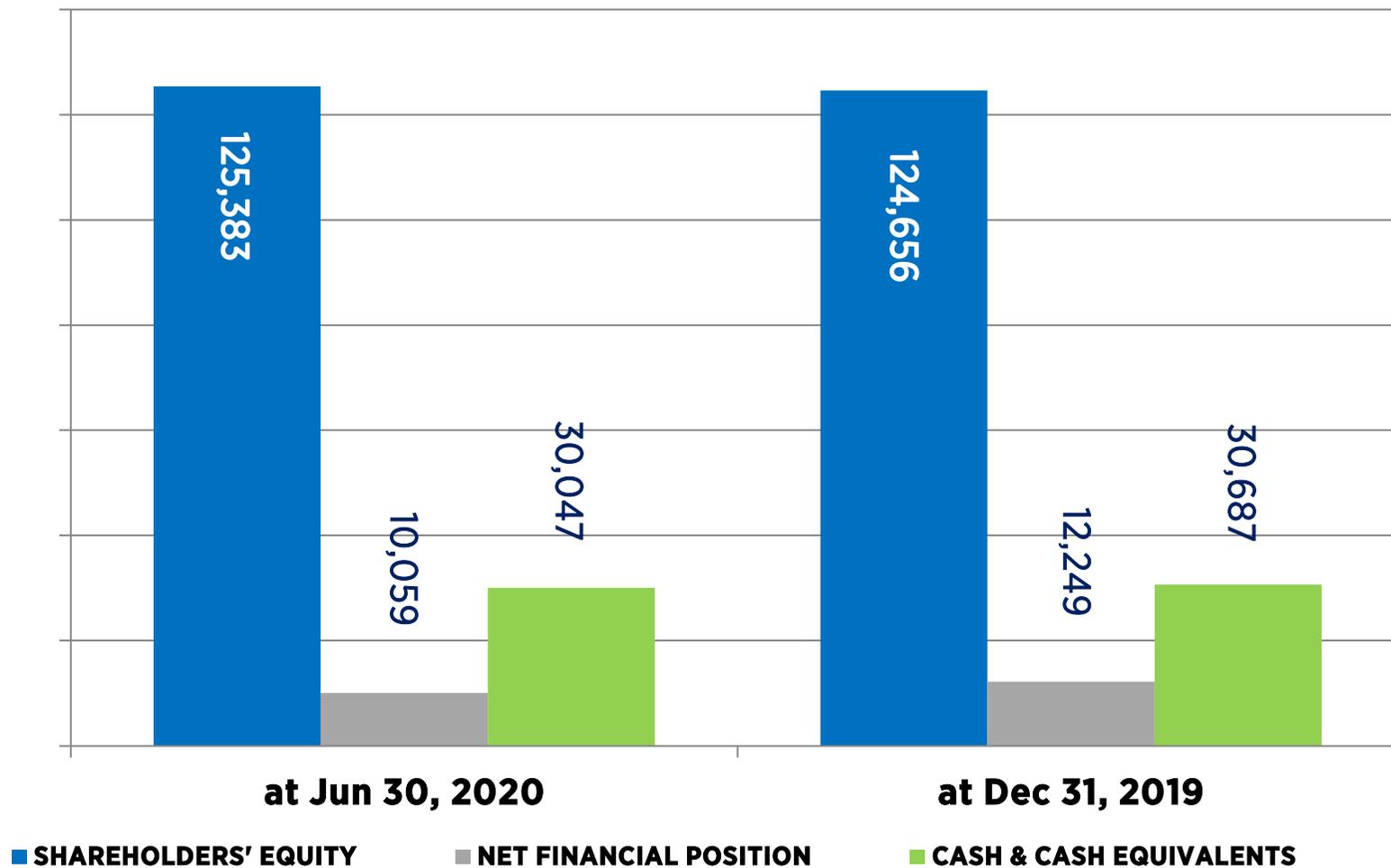
# NET DEBT

30 June 2020, 31 December 2019 and 30 June 2019 (€/000)



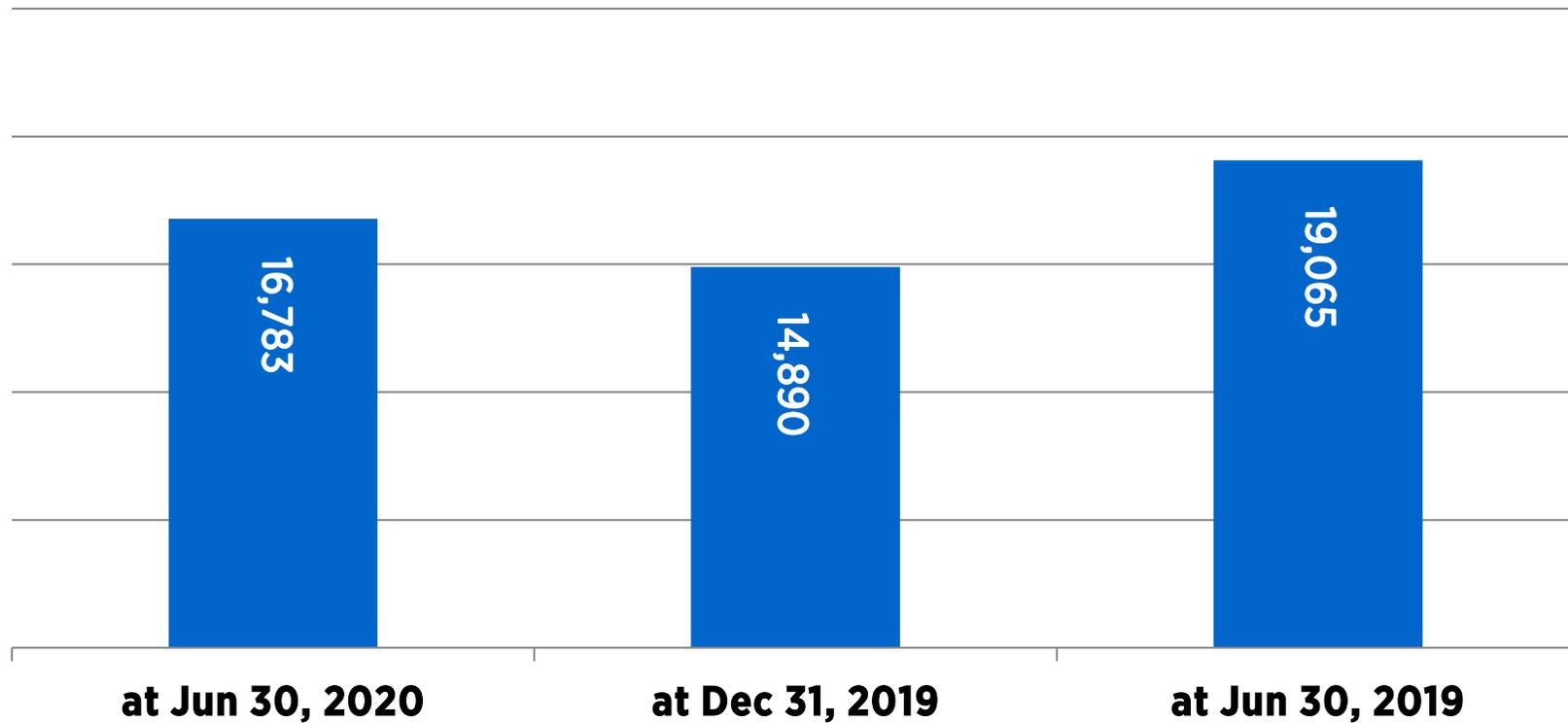
# EQUITY, CASH AND NET DEBT

30 June 2020 and 31 December 2019 (€/000)



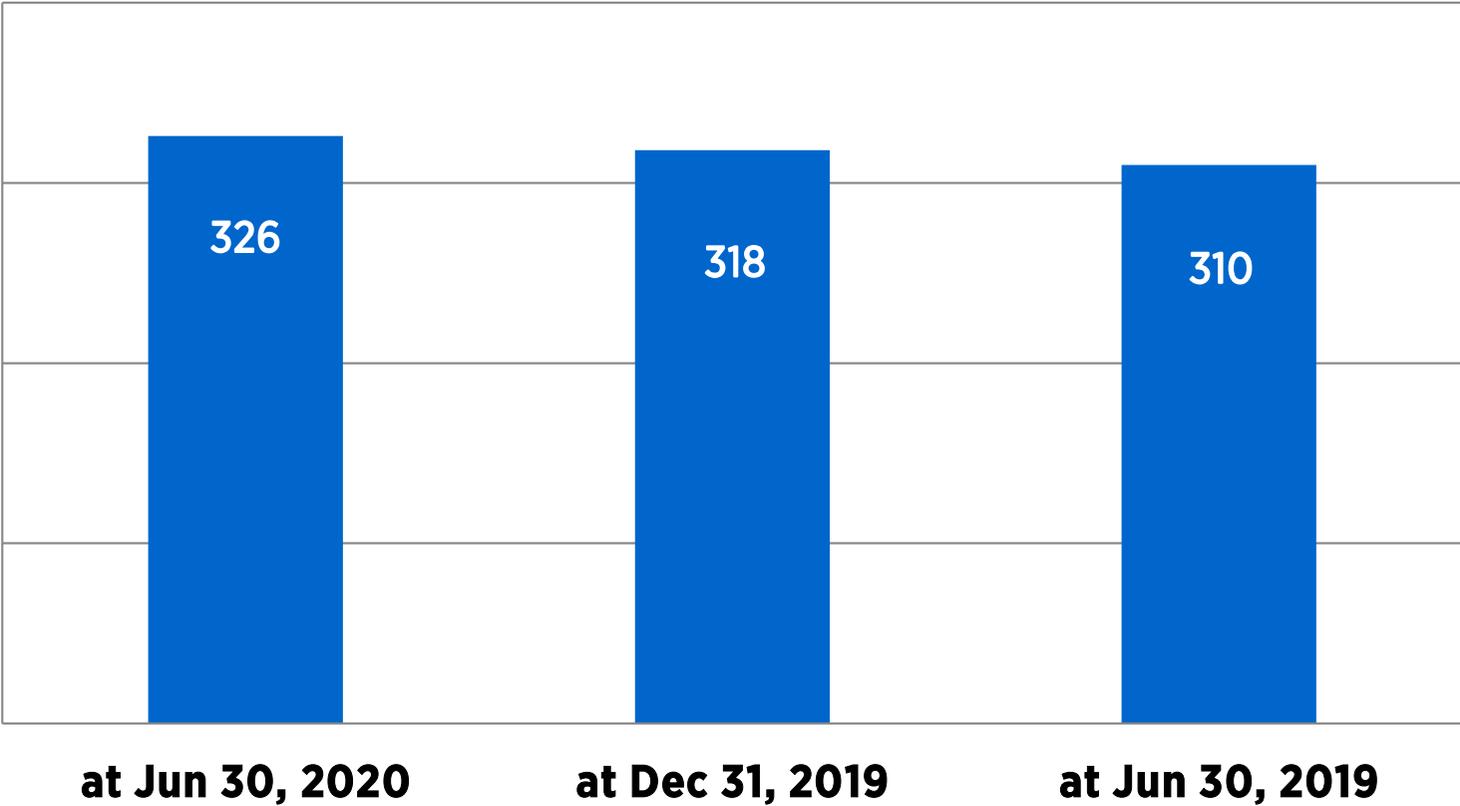
# NET WORKING CAPITAL

30 June 2020 ,31 December 2019 and 30 June 2019 (€/000)



# EMPLOYEES

Headcount at the end of each period



# CONSOLIDATED INCOME STATEMENT

€'000	6M 2020	%	6M 2019	%
<b>OPERATING RESULTS</b>				
SALES REVENUES	36,188	100.0%	53,038	100.0%
GROSS PROFIT	18,978	52.4%	26,340	49.7%
EBITDA	3,207	8.9%	10,874	20.5%
EBIT	1,111	3.1%	8,944	16.9%
PROFIT (LOSS) BEFORE TAXES	1,296	3.6%	8,692	16.4%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	577	1.6%	8,833	16.7%

# CONSOLIDATED BALANCE SHEET

at Jun 30, 2020 at Dec 31, 2019

(€'000)

<b>ASSETS</b>		
Intangible assets	90,073	88,905
Property, Plant and equipment	6,689	6,565
Investments in other companies	162	162
Deferred tax assets	7,931	7,981
Medium/long term borrowing allowed to affiliates companies	89	89
Other non-current assets	691	665
<b>Total non-current assets</b>	<b>105,635</b>	<b>104,367</b>
Inventories	20,609	21,256
Contracts in progress	0	0
Trade receivables	12,451	11,707
Income tax receivables	544	269
Other current assets	2,313	2,115
Other current financial assets	110	108
Cash & cash equivalents	30,047	30,687
<b>Total current assets</b>	<b>66,074</b>	<b>66,142</b>
<b>Total assets</b>	<b>171,709</b>	<b>170,509</b>

at Jun 30, 2020 at Dec 31, 2019

(€'000)

<b>LIABILITIES AND EQUITY</b>		
Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(19,896)	(20,623)
<b>Group shareholders' equity</b>	<b>125,383</b>	<b>124,656</b>
<b>Equity attributable to minority interest</b>	<b>0</b>	<b>0</b>
<b>Total shareholders' equity</b>	<b>125,383</b>	<b>124,656</b>
Medium-/long-term borrowing	12,632	11,590
Employee benefit obligations	2,752	2,604
Deferred tax liabilities	3,314	3,097
Other non-current liabilities	939	1,060
<b>Total non-current liabilities</b>	<b>19,637</b>	<b>18,351</b>
Trade payables	10,680	11,562
Short-term borrowing	7,490	7,001
Derivative instruments	65	44
Income tax liabilities	839	1,182
Other current liabilities	7,615	7,713
<b>Total current liabilities</b>	<b>26,689</b>	<b>27,502</b>
<b>Total liabilities</b>	<b>46,326</b>	<b>45,853</b>
<b>Total liabilities and equity</b>	<b>171,709</b>	<b>170,509</b>



**Thank  
You!**

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