



2020 FULL YEAR RESULTS CONFERENCE CALL

March 16th, 2021



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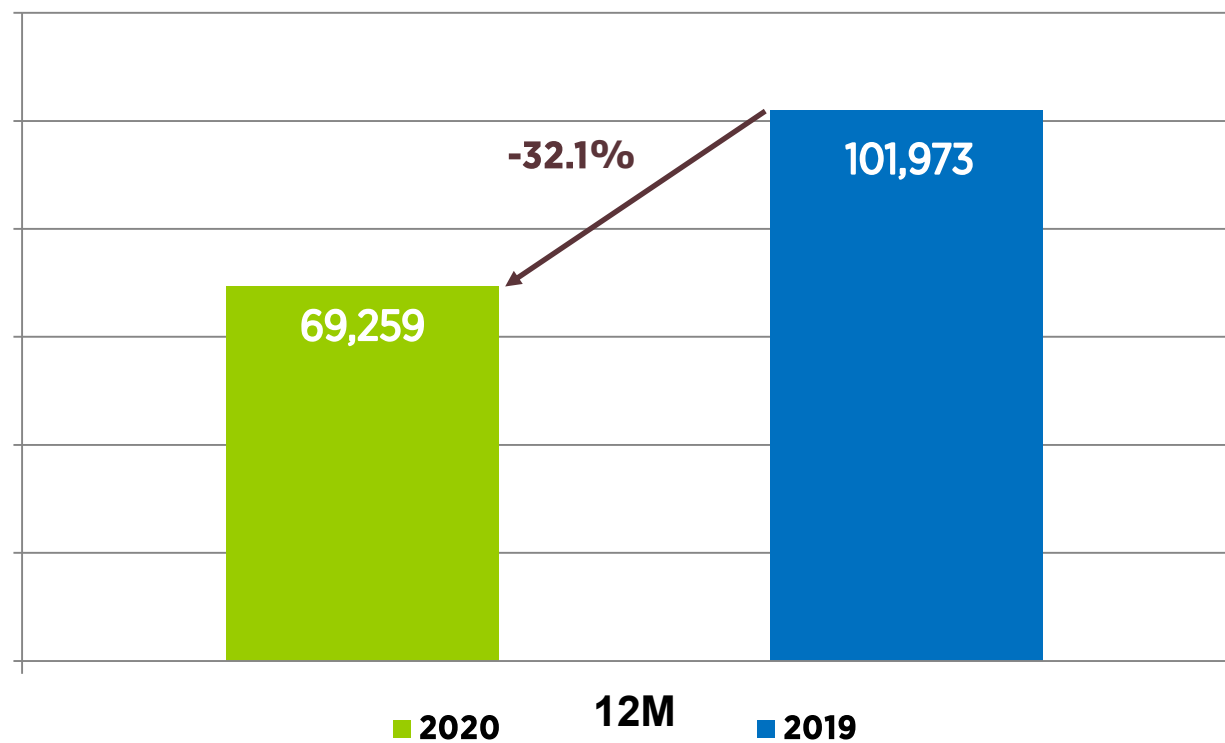
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FINANCIAL HIGHLIGHTS

31 December 2020

REVENUES

31 December 2020-2019 (€/000)

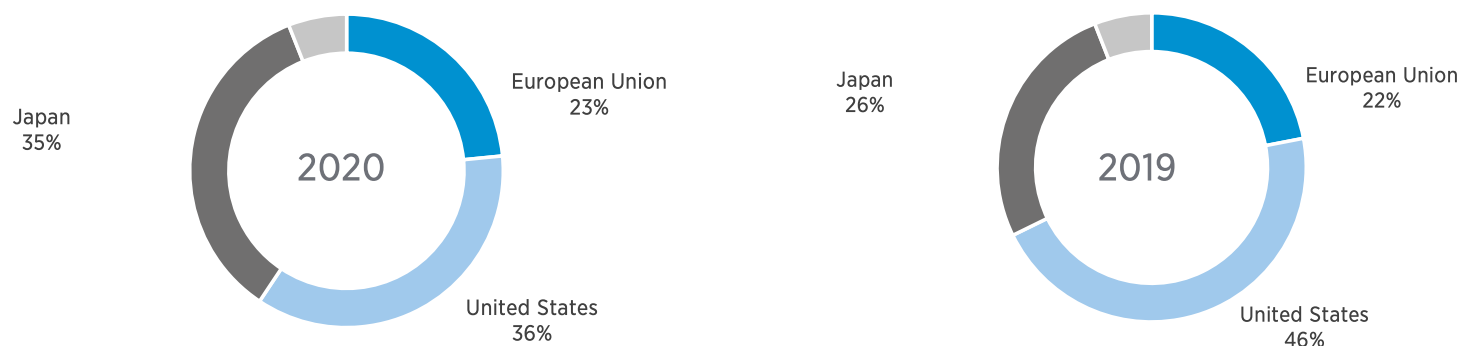


REVENUES BY GEOGRAPHIC AREA

31 December 2020-2019 (€/000)

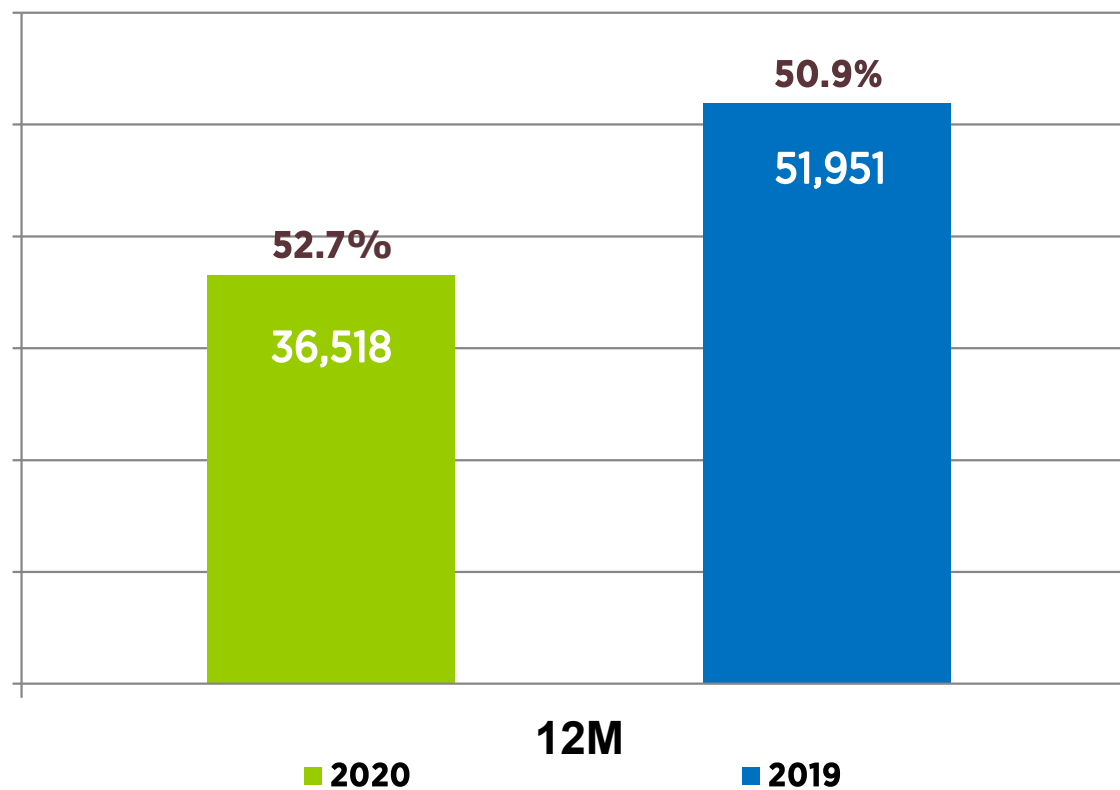
€/000	12M 2020	%	12M 2019	%	var. %
BREAKDOWN BY GEOGRAPHIC AREA					
European Union	16.263	23,5% (*)	22.427	22,0%	-27,5%
United States	24.840	35,9%	46.669	45,8%	-46,8%
Japan	24.001	34,7%	26.752	26,2%	-10,3%
Other	4.155	6,0%	6.125	6,0%	-32,2%
TOTAL SALES AND SERVICE REVENUES	69.259	100,0%	101.973	100,0%	-32,1%

(*) following the United Kingdom's exit from the EU, the European Union area amount for 2019 has been restated to represent a value that is comparable with 2020 one



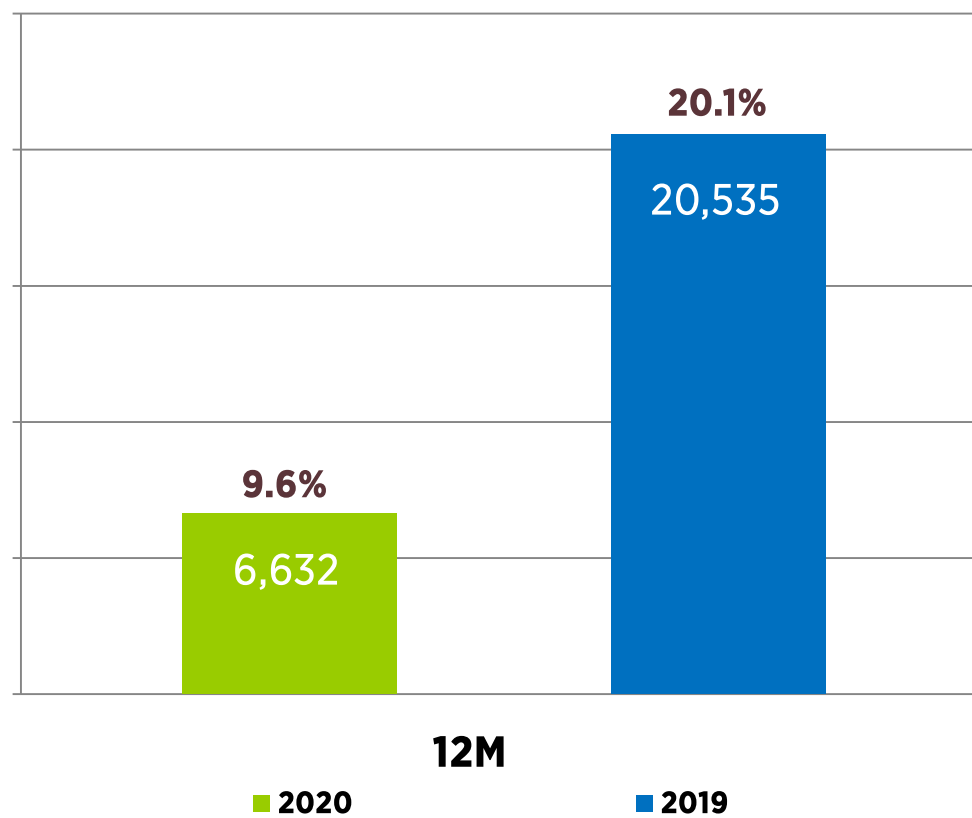
GROSS PROFIT MARGIN

31 December 2020-2019 (€/000)



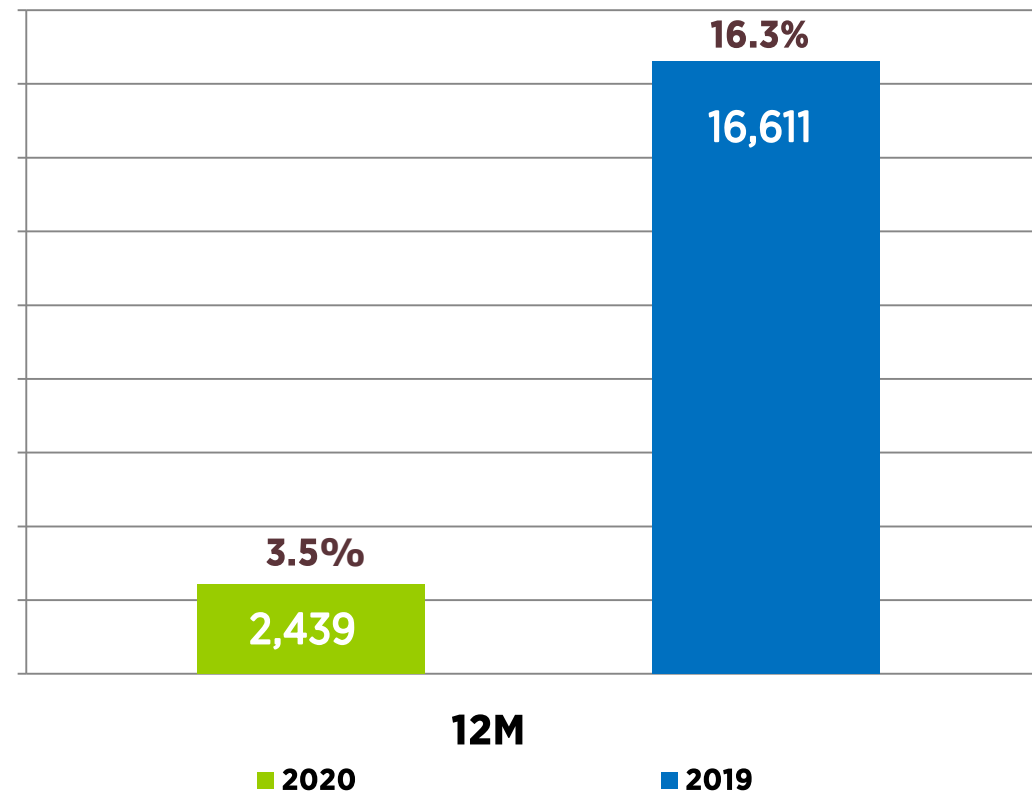
EBITDA

31 December 2020-2019 (€/000)



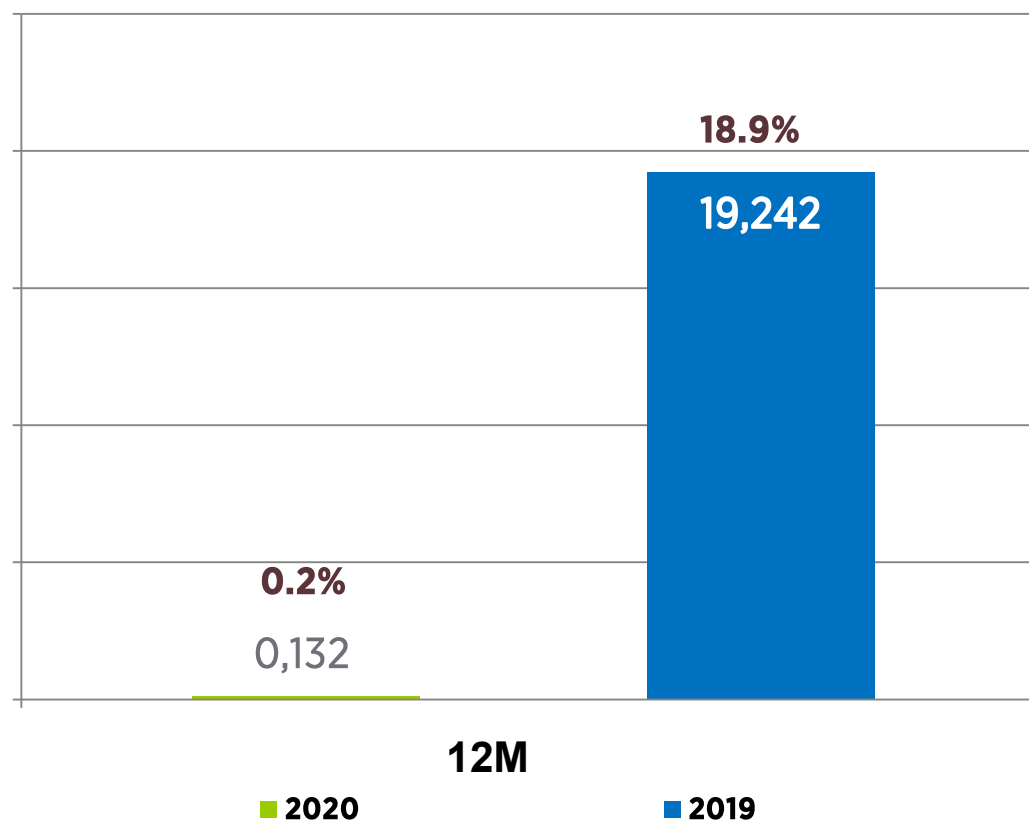
EBIT

31 December 2020-2019 (€/000)



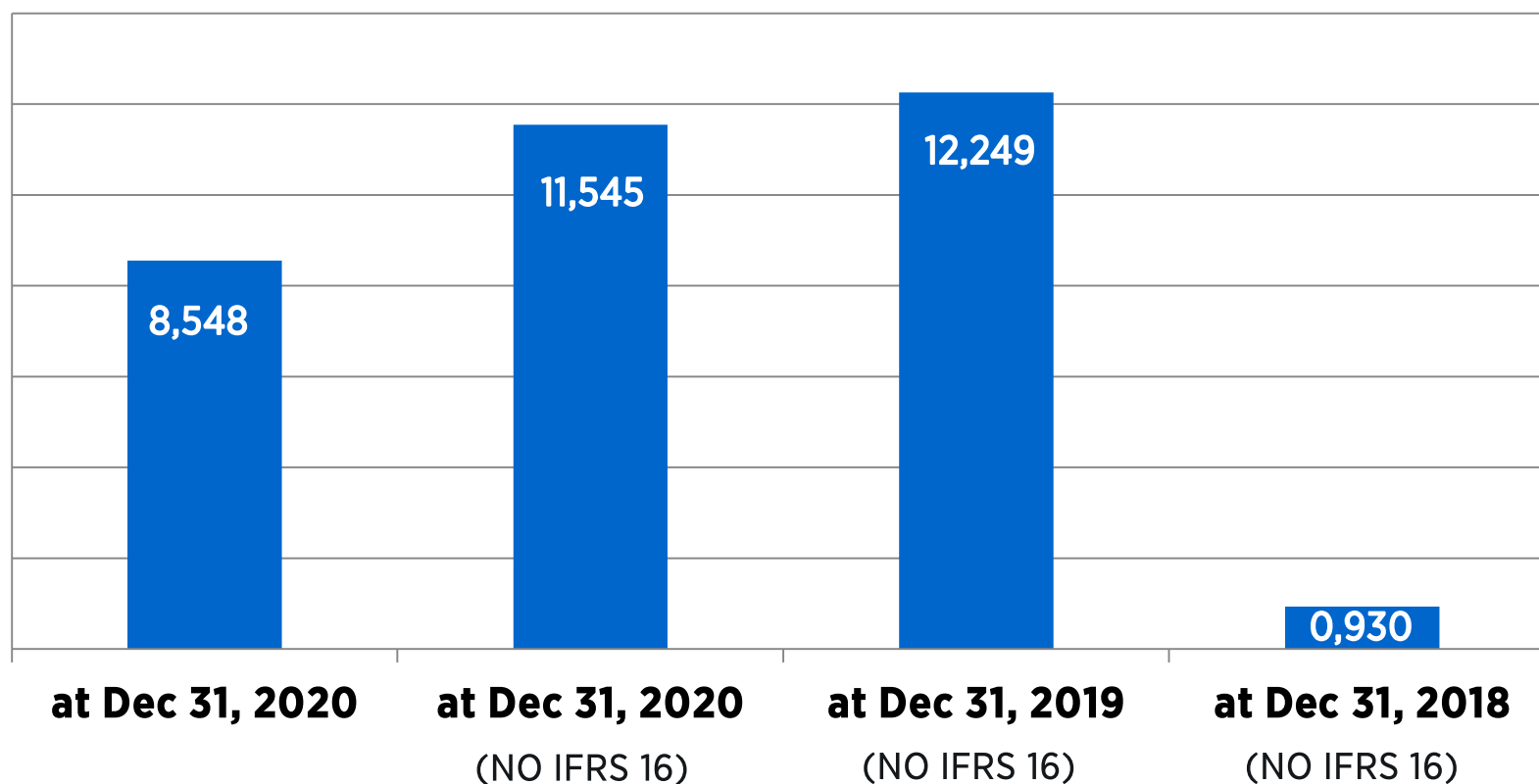
GROUP's NET RESULT

31 December 2020-2019 (€/000)



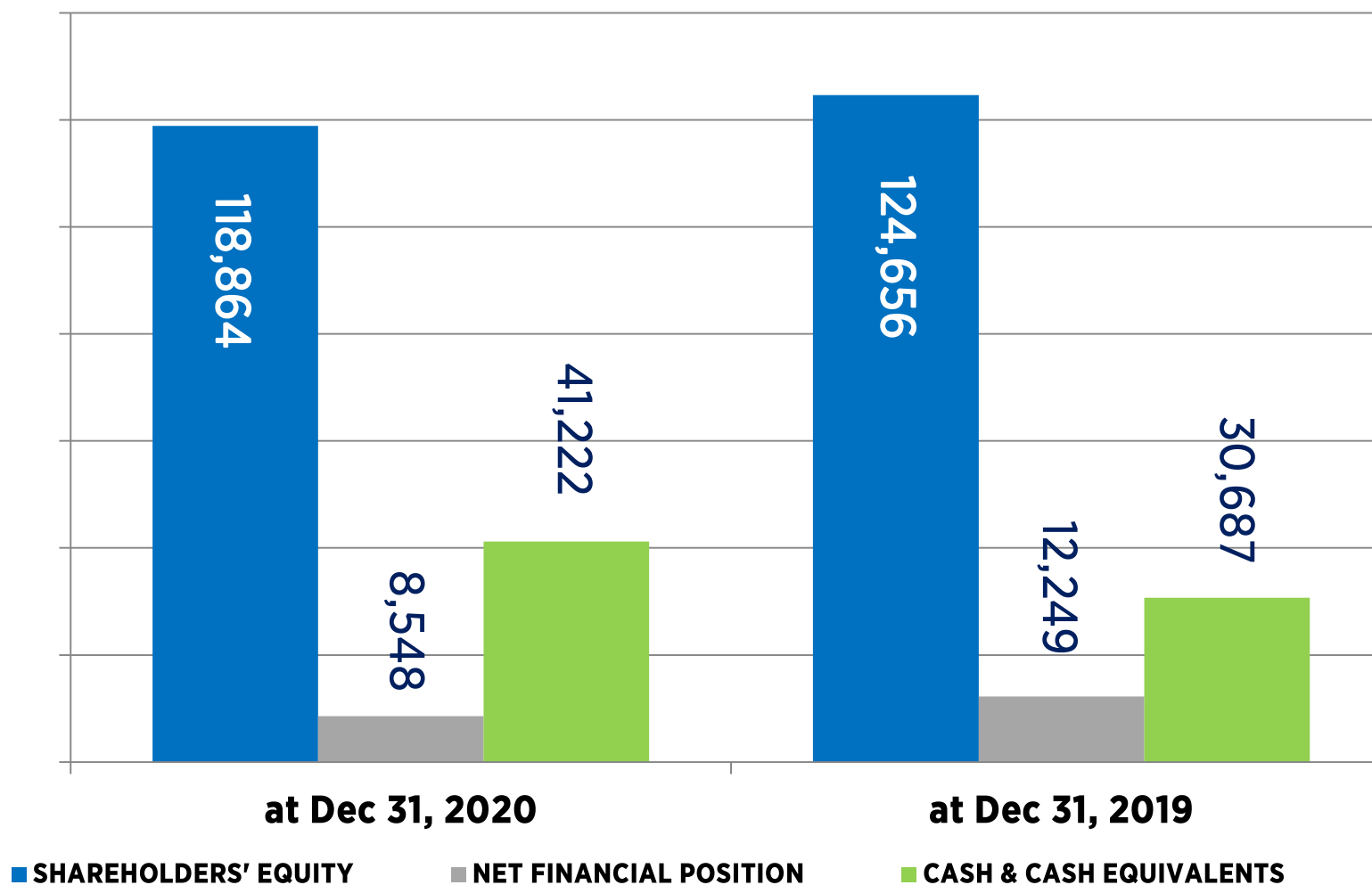
NET DEBT – CASH POSITIVE

31 December 2020-2019-2018 (€/000)



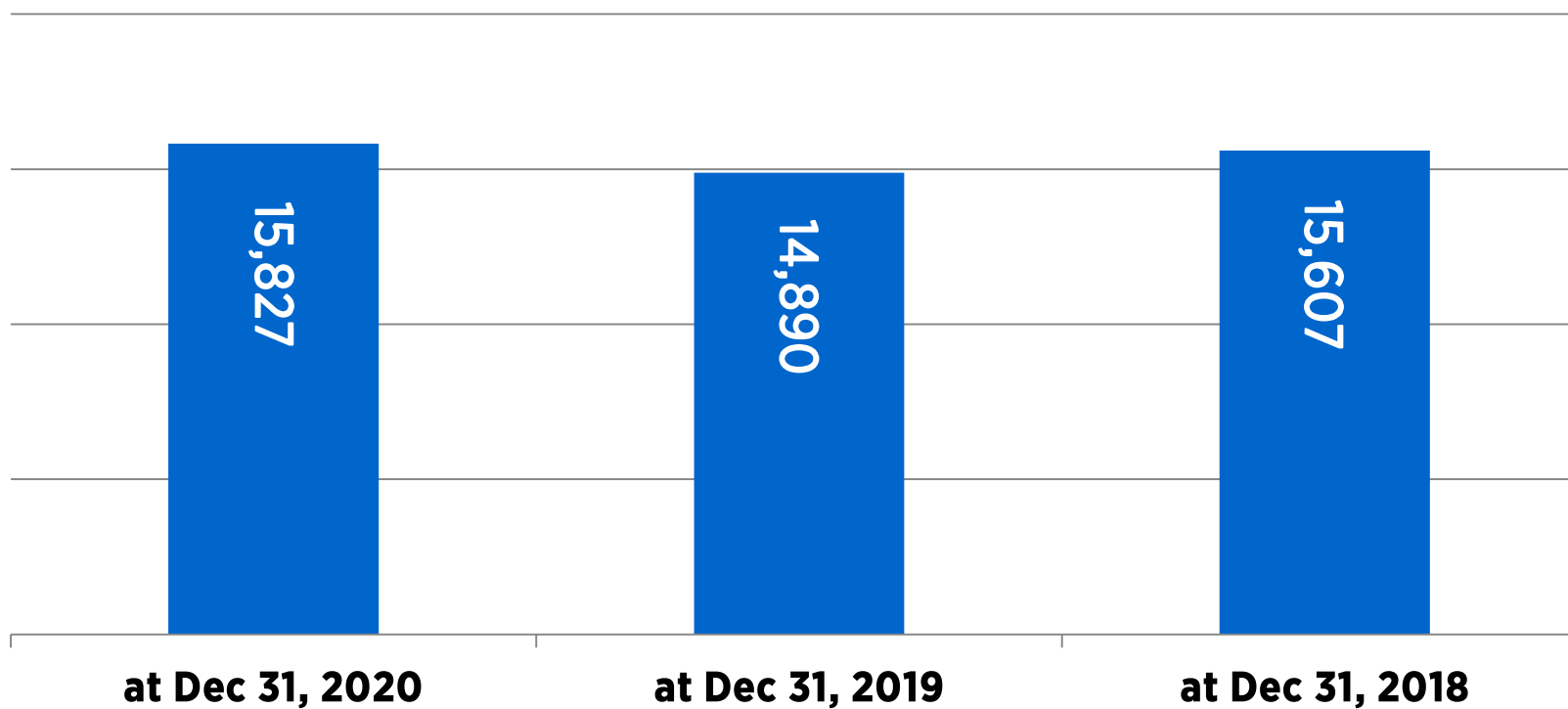
EQUITY, CASH AND NET DEBT

31 December 2020-2019 (€/000)



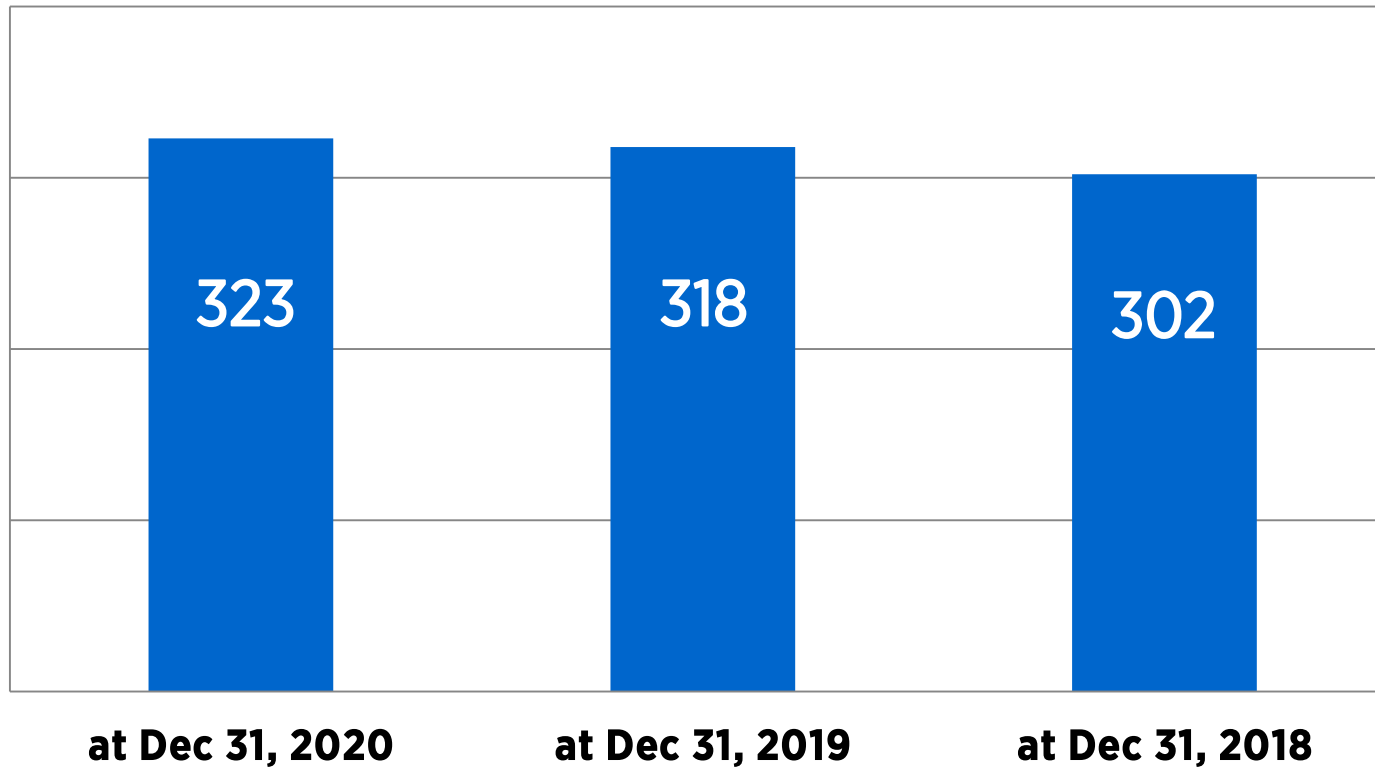
NET WORKING CAPITAL

31 December 2020-2019-2018 (€/000)



EMPLOYEES

Headcount at the end of each period



CONSOLIDATED INCOME STATEMENT

€'000	12M 2020	%	12M 2019	%
OPERATING RESULTS				
SALES REVENUES	69,259	100.0%	101,973	100.0%
GROSS PROFIT	36,518	52.7%	51,951	50.9%
EBITDA	6,632	9.6%	20,535	20.1%
EBIT	2,439	3.5%	16,611	16.3%
PROFIT (LOSS) BEFORE TAXES	1,832	2.6%	16,125	15.8%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	132	0.2%	19,242	18.9%

CONSOLIDATED BALANCE SHEET

at Dec 31, 2020 at Dec 31, 2019

	at Dec 31, 2020	at Dec 31, 2019
(€'000)		
ASSETS		
Intangible assets	86,775	88,905
Property, Plant and equipment	6,468	6,565
Investments in other companies	533	162
Deferred tax assets	7,478	7,981
Medium/long term borrowing allowed to affiliates companies	57	89
Other non-current assets	661	665
Total non-current assets	101,972	104,367
Inventories	17,393	21,256
Trade receivables	16,441	11,707
Income tax receivables	897	269
Other current assets	1,726	2,115
Other current financial assets	125	108
Cash & cash equivalents	41,222	30,687
Total current assets	77,804	66,142
Total assets	179,776	170,509

(€'000)

LIABILITIES AND EQUITY

Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(26,415)	(20,623)
Group shareholders' equity	118,864	124,656
Equity attributable to minority interest	0	0
Total shareholders' equity	118,864	124,656
Medium-/long-term borrowing	23,874	11,590
Employee benefit obligations	2,918	2,604
Deferred tax liabilities	3,166	3,097
Other non-current liabilities	1,342	1,060
Total non-current liabilities	31,300	18,351
Trade payables	10,708	11,562
Short-term borrowing	8,901	7,001
Derivative instruments	81	44
Income tax liabilities	807	1,182
Other current liabilities	9,115	7,713
Total current liabilities	29,612	27,502
Total liabilities	60,912	45,853
Total liabilities and equity	179,776	170,509



**Thank
You!**

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