



2019 FULL YEAR RESULTS CONFERENCE CALL

March 13th, 2020



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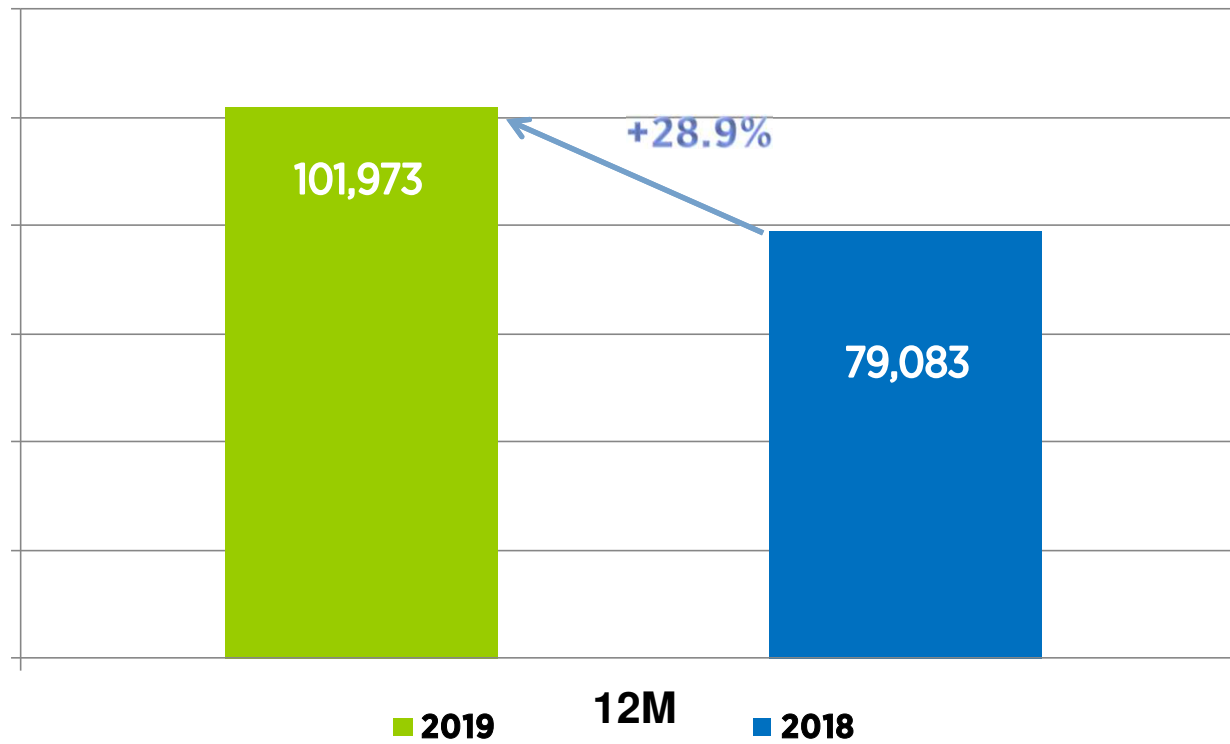


FINANCIAL HIGHLIGHTS

31 December 2019

REVENUES

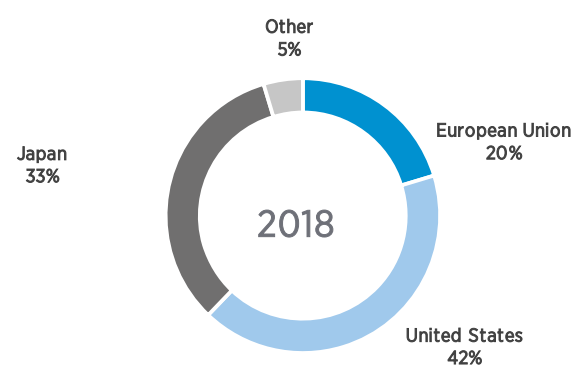
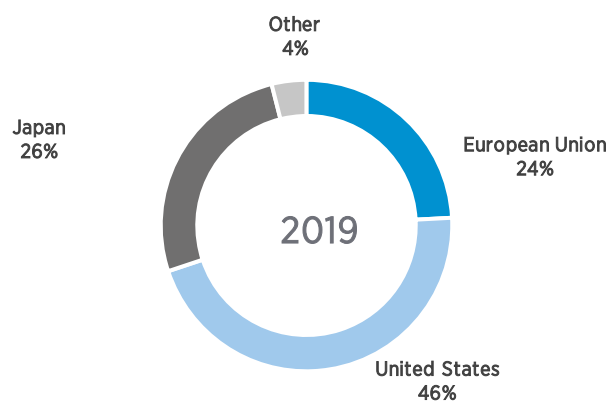
31 December 2019-2018 (€/000)



REVENUES BY GEOGRAPHIC AREA

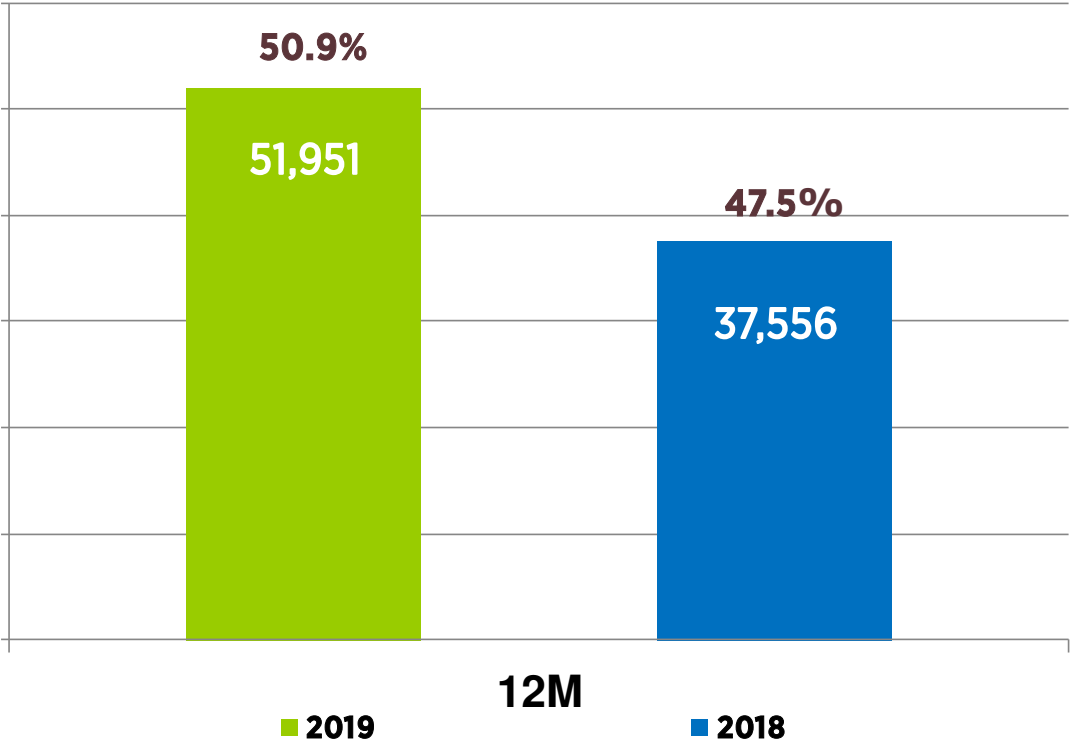
31 December 2019-2018 (€/000)

€'000	12M 2019	%	12M 2018	%	var. %
BREAKDOWN BY GEOGRAPHIC AREA					
European Union	24.632	24,2%	16.048	20,3%	53,5%
United States	46.669	45,8%	33.061	41,8%	41,2%
Japan	26.752	26,2%	26.326	33,3%	1,6%
Other	3.920	3,8%	3.648	4,6%	7,5%
TOTAL SALES AND SERVICE REVENUES	101.973	100,0%	79.083	100,0%	28,9%



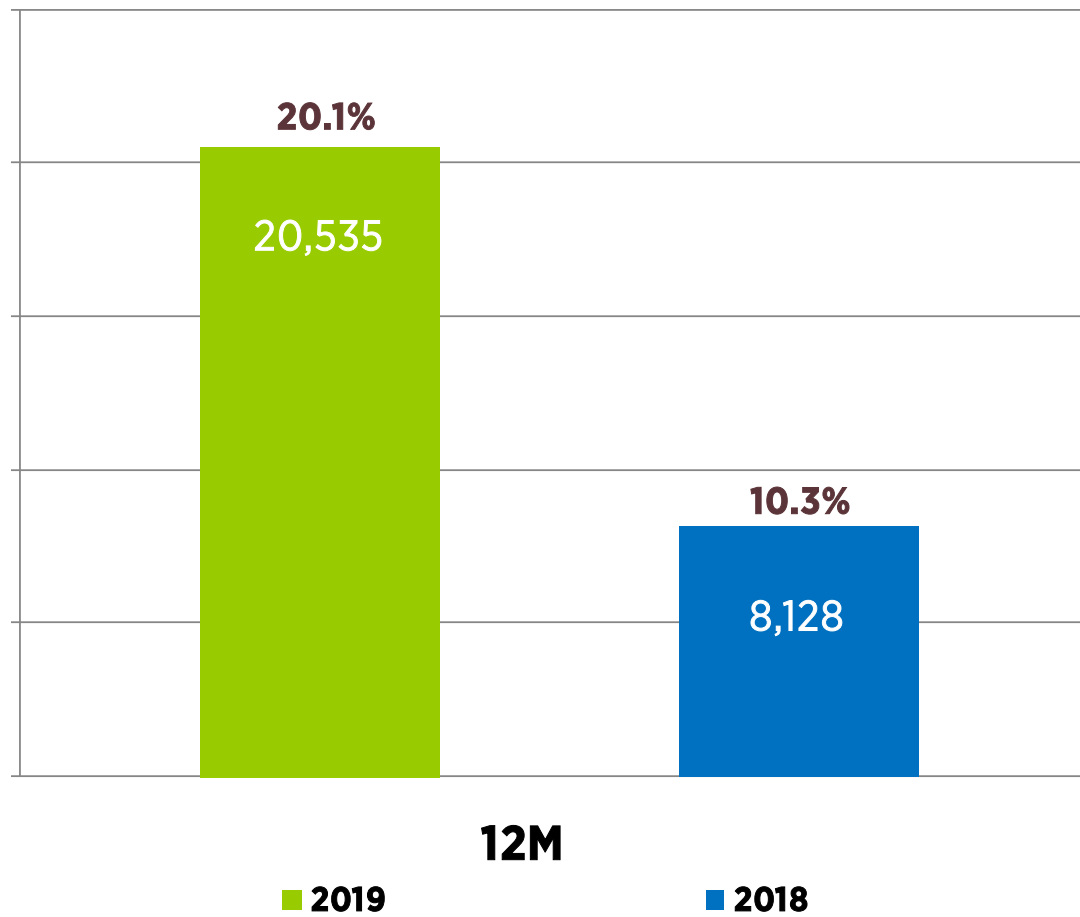
GROSS PROFIT MARGIN

31 December 2019-2018 (€/000)



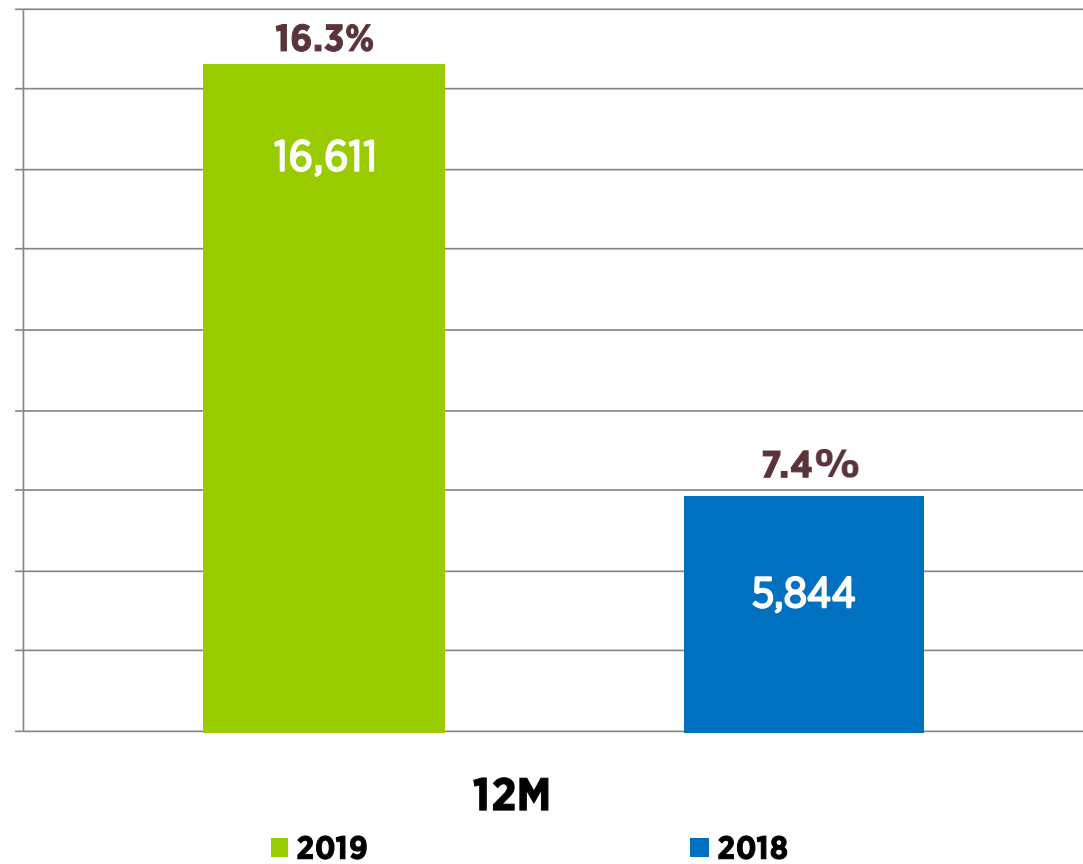
EBITDA

31 December 2019-2018 (€/000)



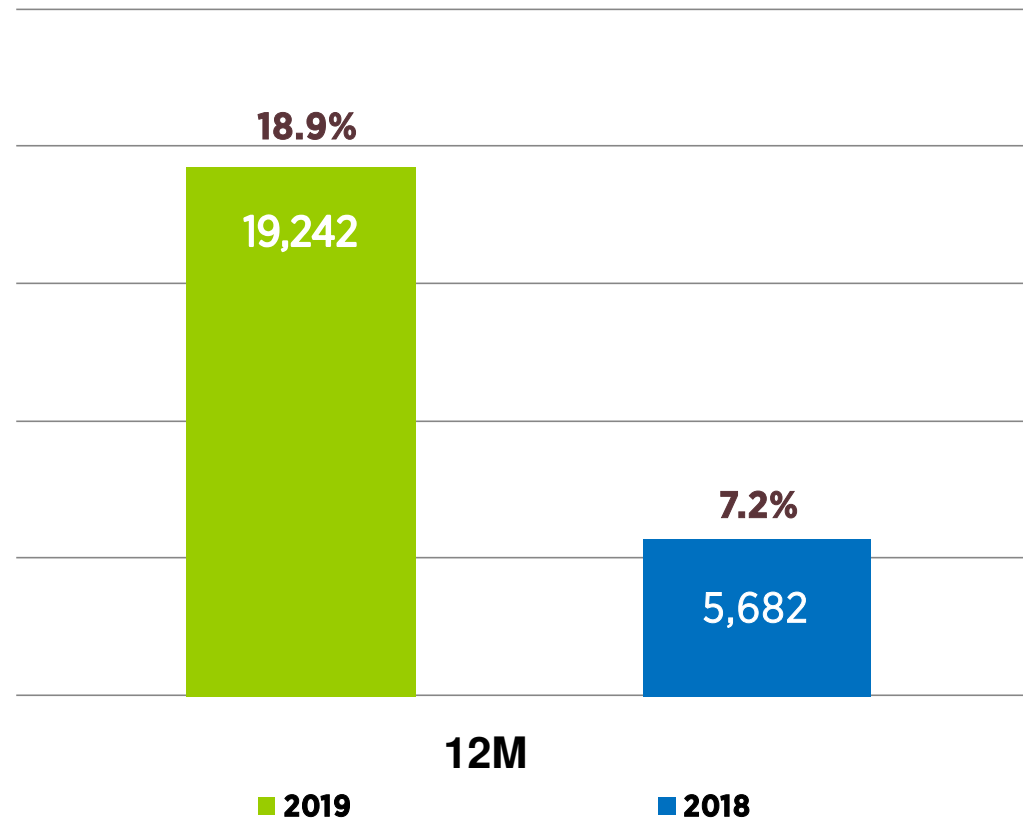
EBIT

31 December 2019-2018 (€/000)



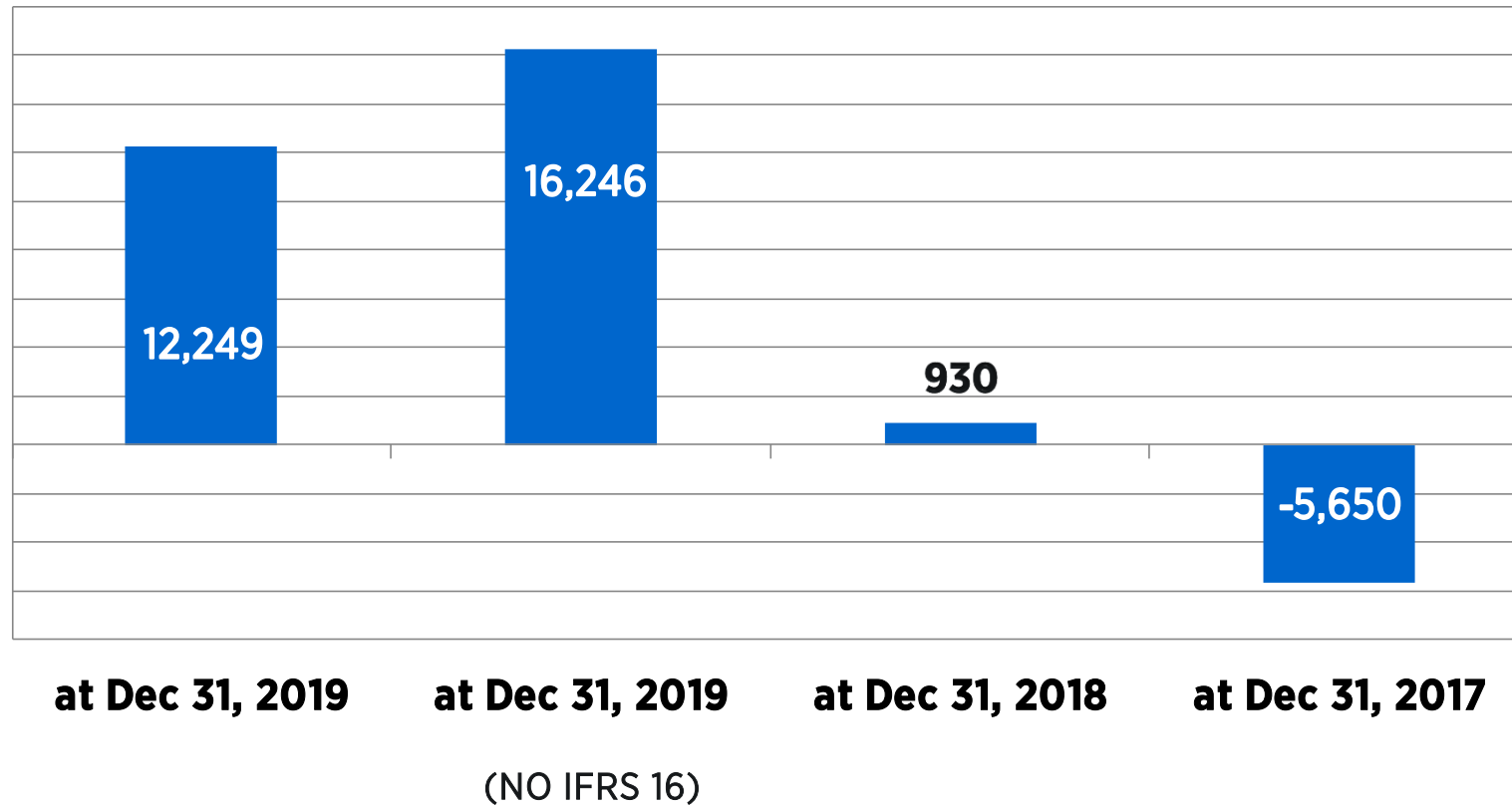
GROUP'S NET RESULT

31 December 2019-2018 (€/000)



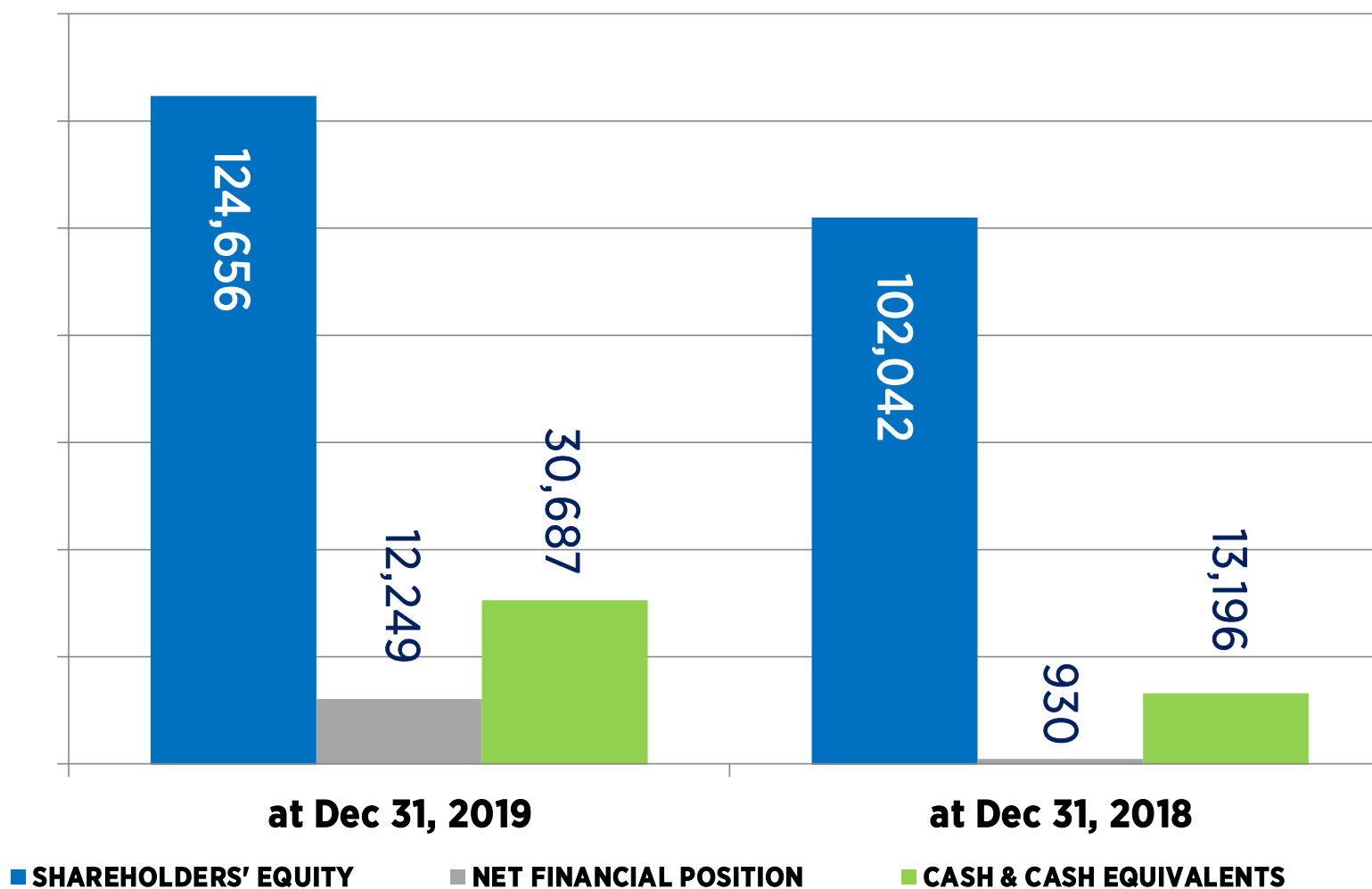
NET DEBT

31 December 2019-2018-2017 (€/000)



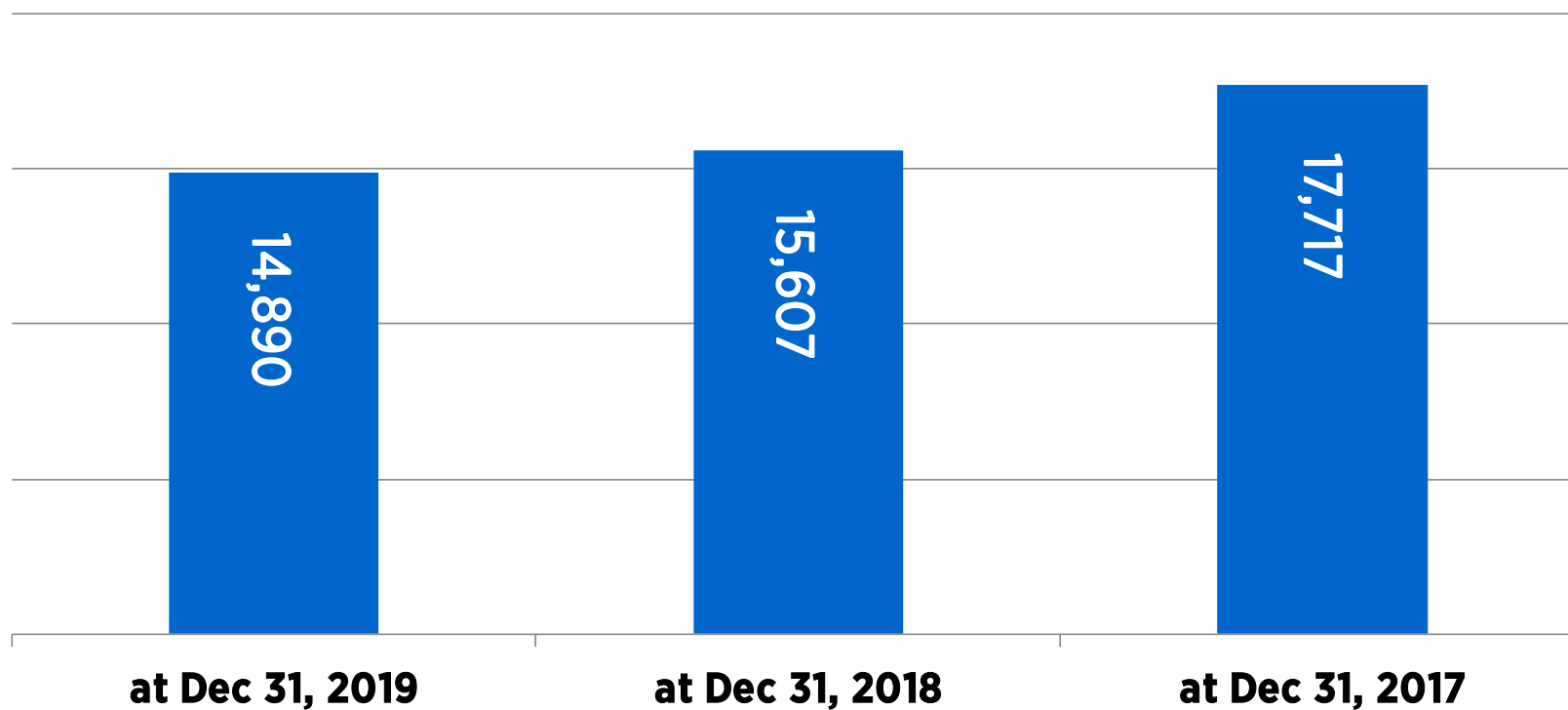
EQUITY, CASH AND NET DEBT

31 December 2019-2018 (€/000)



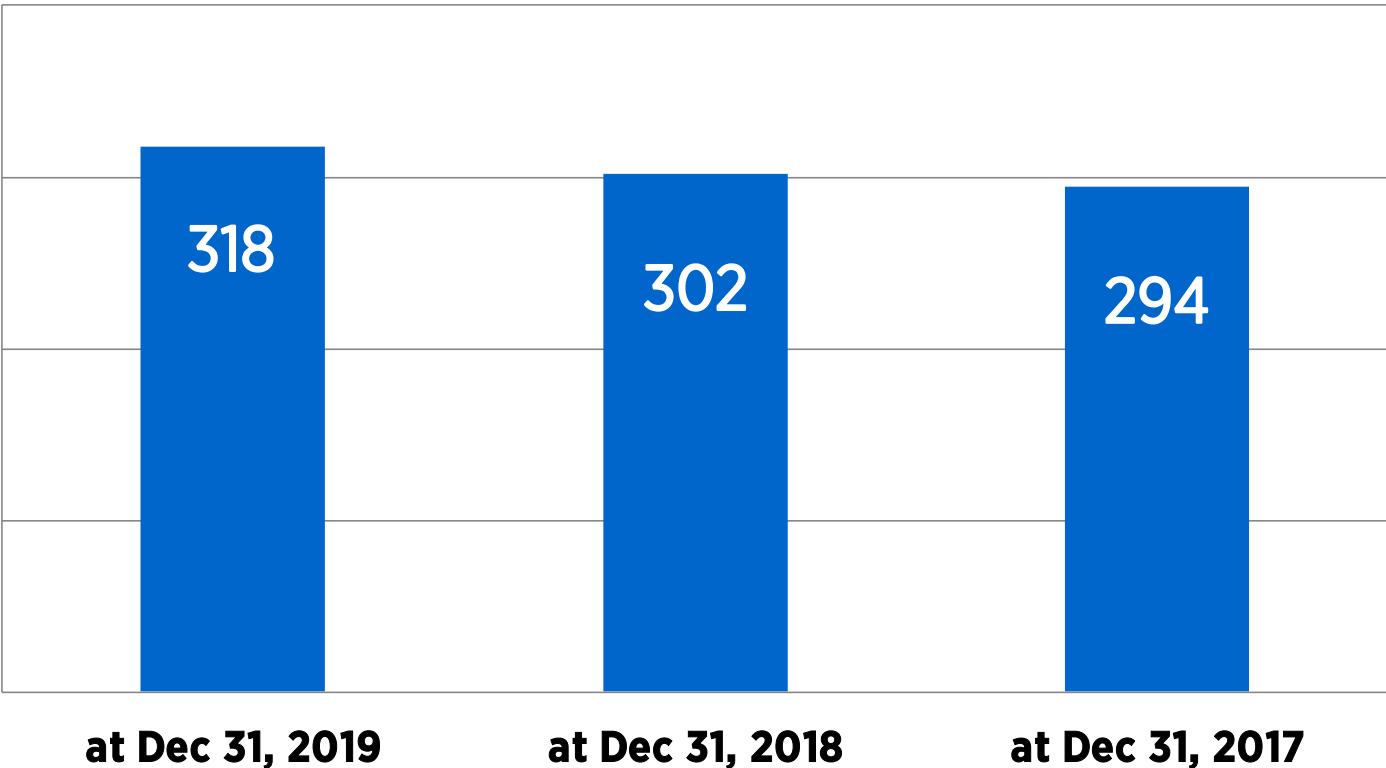
NET WORKING CAPITAL

31 December 2019-2018-2017 (€/000)



EMPLOYEES

Headcount at the end of each period



CONSOLIDATED INCOME STATEMENT

€'000	12M 2019	%	12M 2018	%
OPERATING RESULTS				
SALES REVENUES	101,973	100.0%	79,083	100.0%
GROSS PROFIT	51,951	50.9%	37,556	47.5%
EBITDA	20,535	20.1%	8,128	10.3%
EBIT	16,611	16.3%	5,844	7.4%
PROFIT (LOSS) BEFORE TAXES	16,125	15.8%	5,624	7.1%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	19,242	18.9%	5,682	7.2%

CONSOLIDATED BALANCE SHEET

at Dec 31, 2019 at Dec 31, 2018

(€'000)

ASSETS		
Intangible assets	88,905	85,369
Property, Plant and equipment	6,565	2,579
Investments in other companies	162	160
Deferred tax assets	7,981	3,025
Medium/long term borrowing allowed to affiliates companies	89	87
Other non-current assets	665	654
Total non-current assets	104,367	91,874
Inventories	21,256	21,998
Contracts in progress	0	86
Trade receivables	11,707	13,808
Income tax receivables	269	298
Other current assets	2,115	2,183
Other current financial assets	108	104
Cash & cash equivalents	30,687	13,196
Total current assets	66,142	51,673
Total assets	170,509	143,547

at Dec 31, 2019 at Dec 31, 2018

(€'000)

LIABILITIES AND EQUITY		
Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(20,623)	(43,237)
Group shareholders' equity	124,656	102,042
Equity attributable to minority interest	0	0
Total shareholders' equity	124,656	102,042
Medium-/long-term borrowing	11,590	4,312
Employee benefit obligations	2,604	2,465
Deferred tax liabilities	3,097	3,035
Other non-current liabilities	1,060	782
Total non-current liabilities	18,351	10,594
Trade payables	11,562	14,411
Short-term borrowing	7,001	8,125
Derivative instruments	44	20
Income tax liabilities	1,182	1,571
Other current liabilities	7,713	6,784
Total current liabilities	27,502	30,911
Total liabilities	45,853	41,505
Total liabilities and equity	170,509	143,547



**Thank
You!**

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