



# 2020 NINE MONTHS RESULTS CONFERENCE CALL

November 16th, 2020



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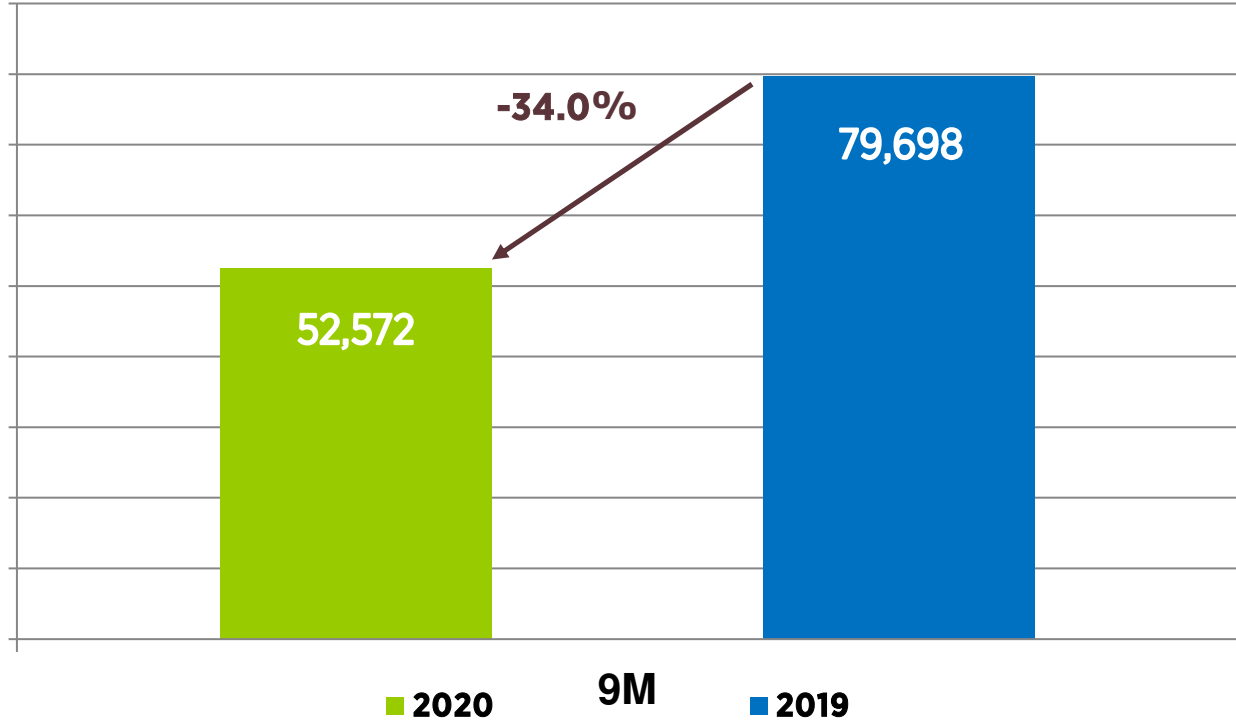


# FINANCIAL HIGHLIGHTS

## 30 September 2020

# REVENUES

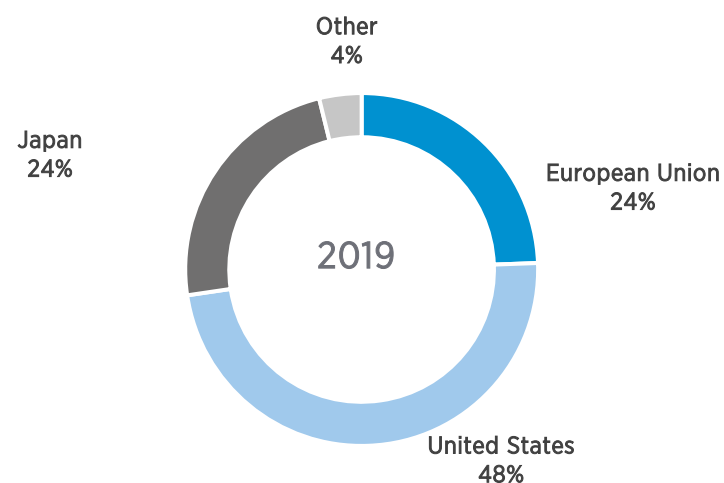
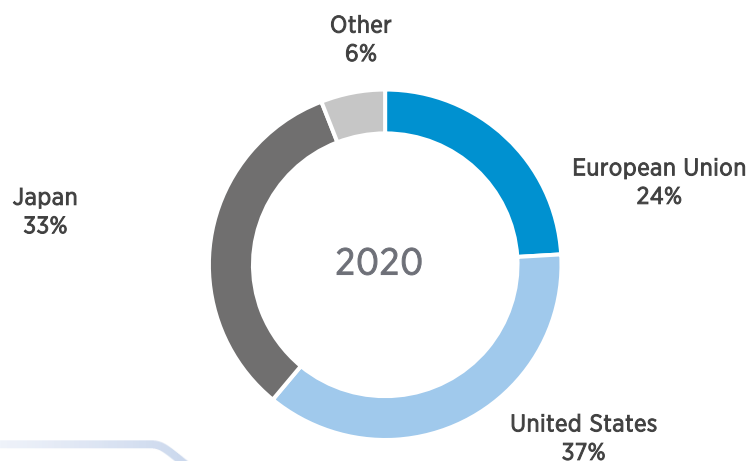
30 September 2020-2019 (€/000)



# REVENUES BY GEOGRAPHIC AREA

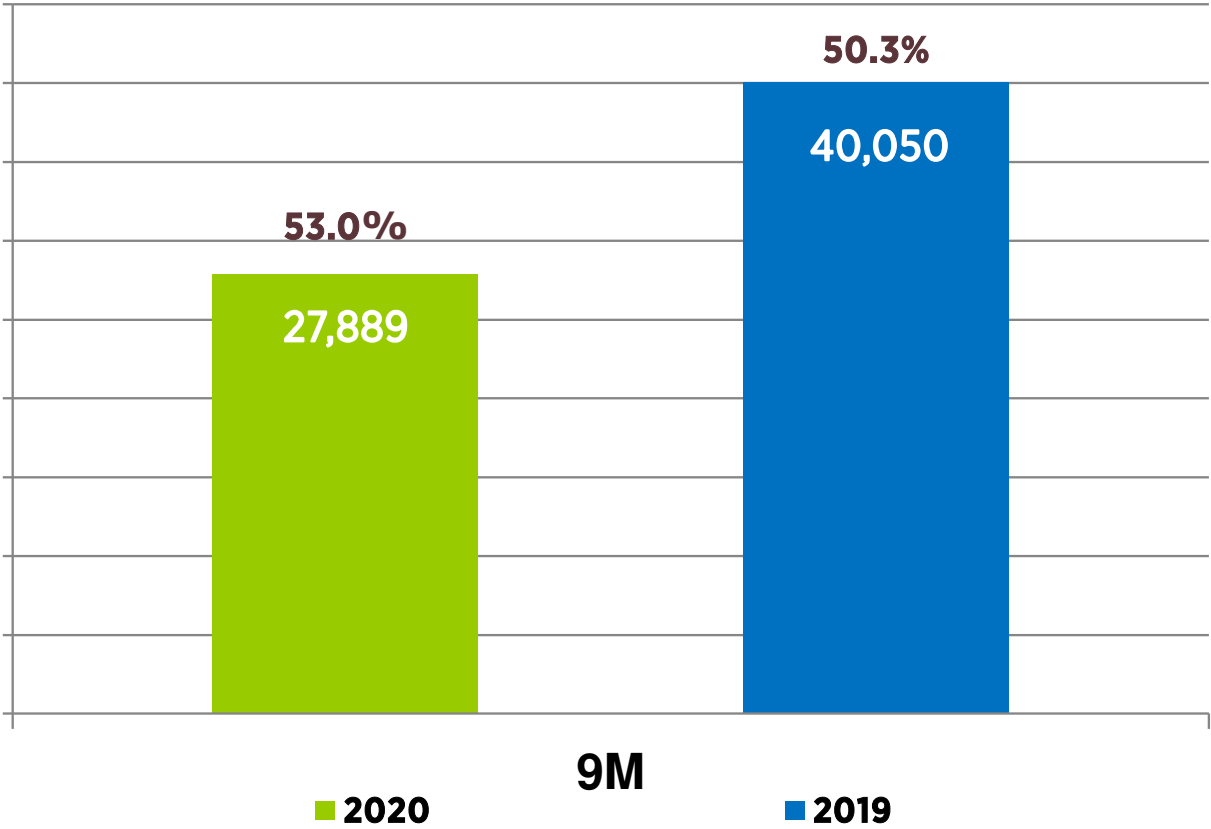
30 September 2020-2019 (€/000)

€'000	9M 2020	%	9M 2019	%	var. %
<b>BREAKDOWN BY GEOGRAPHIC AREA</b>					
European Union	12,639	24.0%	19,454	24.4%	-35.0%
United States	19,427	37.0%	38,456	48.3%	-49.5%
Japan	17,403	33.1%	18,693	23.5%	-6.9%
Other	3,103	5.9%	3,095	3.9%	0.3%
<b>TOTAL SALES AND SERVICE REVENUES</b>	<b>52,572</b>	<b>100.0%</b>	<b>79,698</b>	<b>100.0%</b>	<b>-34.0%</b>



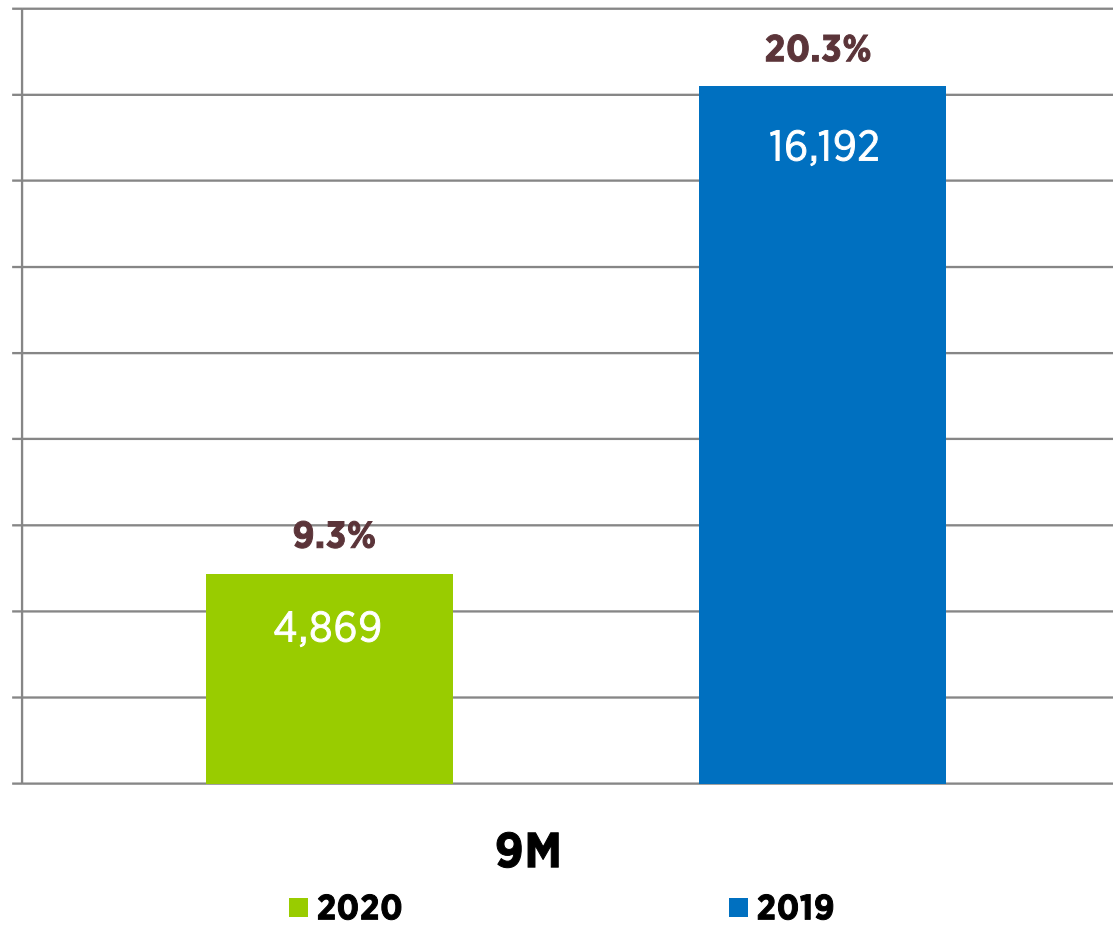
# GROSS PROFIT MARGIN

30 September 2020-2019 (€/000)



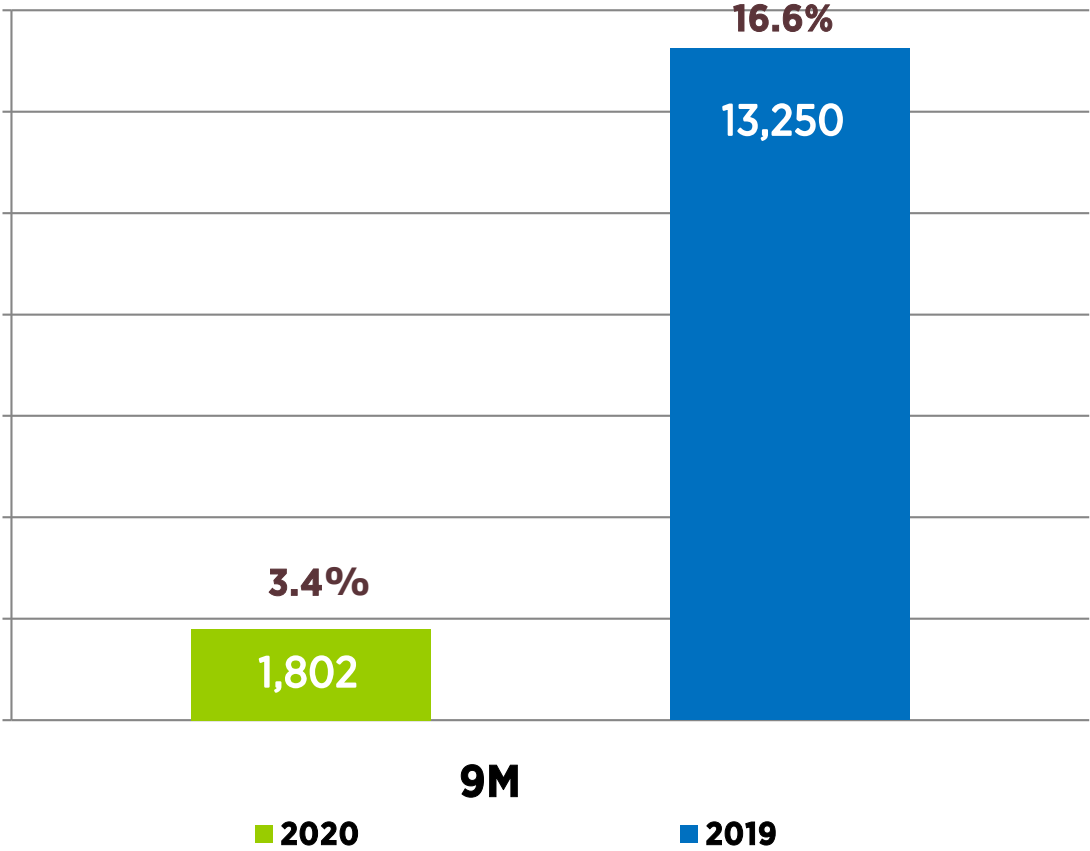
# EBITDA

30 September 2020-2019 (€/000)



# EBIT

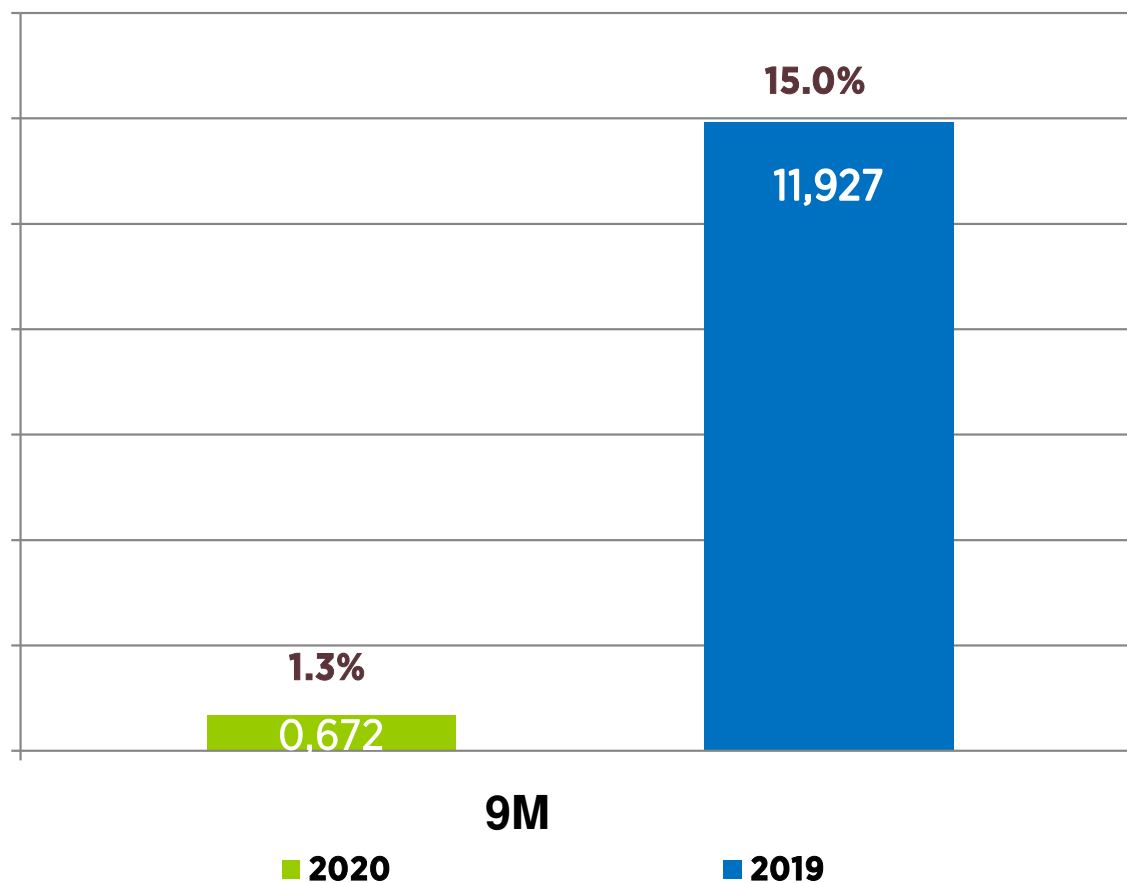
30 September 2020-2019 (€/000)





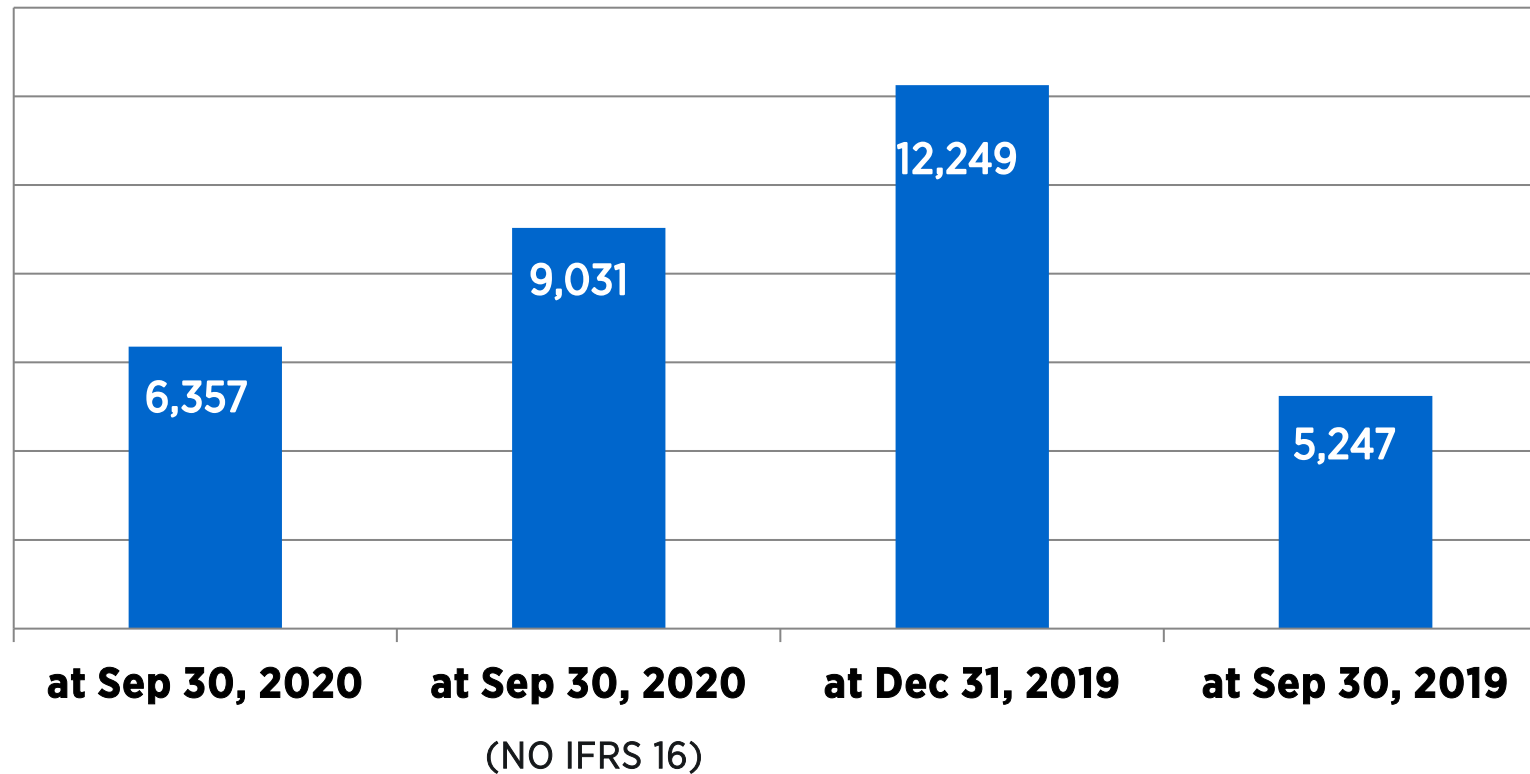
# GROUP'S NET RESULT

30 September 2020-2019 (€/000)



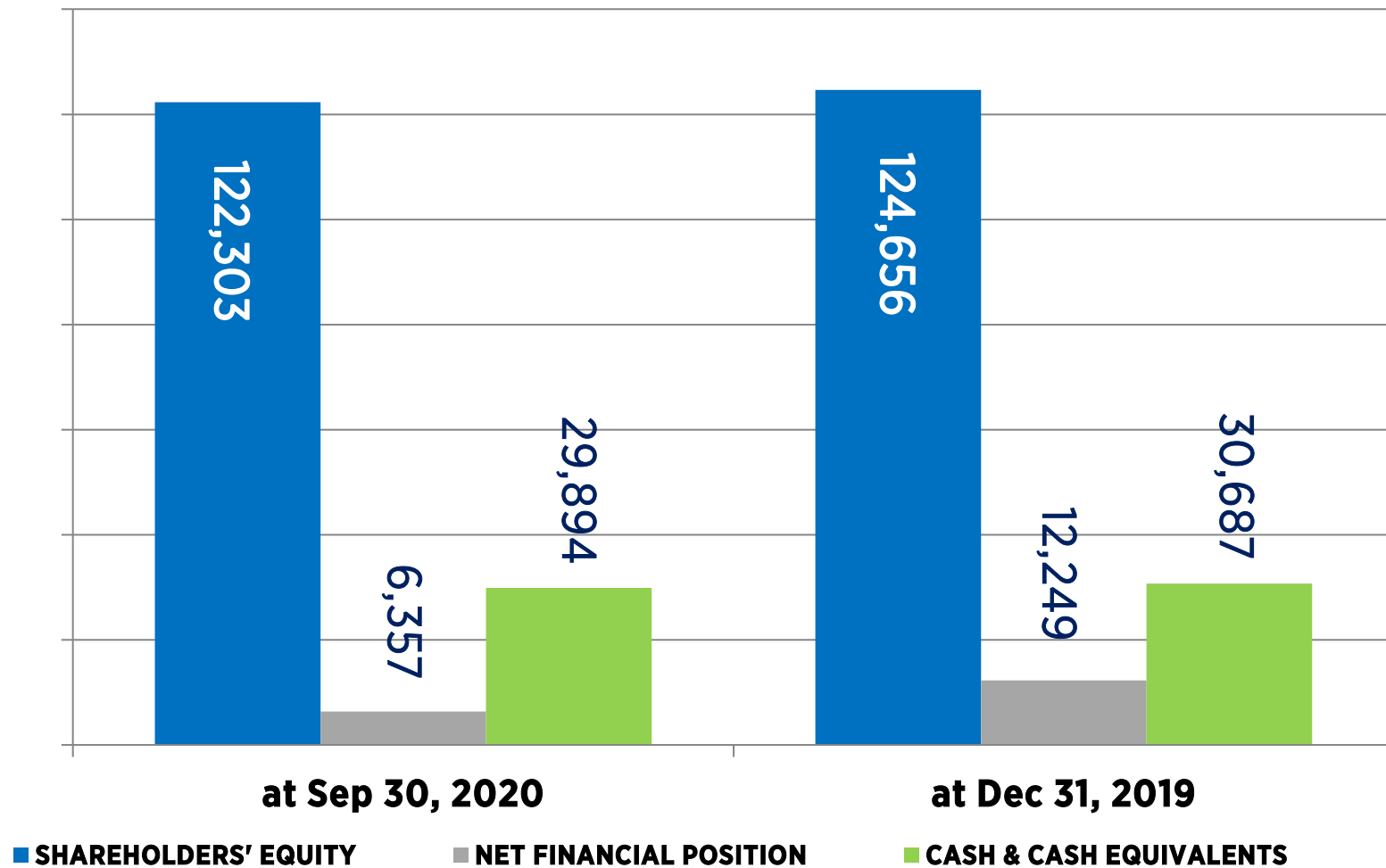
# NET DEBT – CASH POSITIVE

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



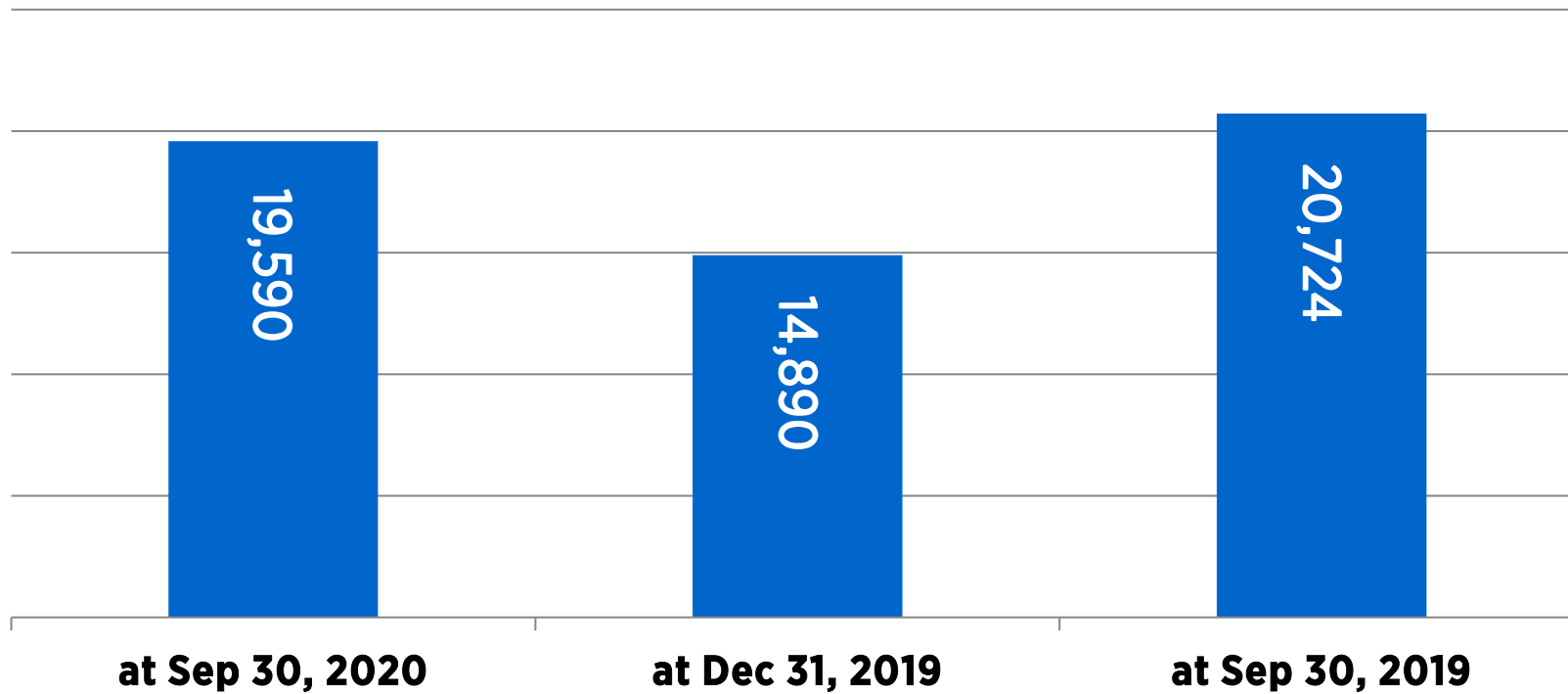
# EQUITY, CASH AND NET DEBT

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



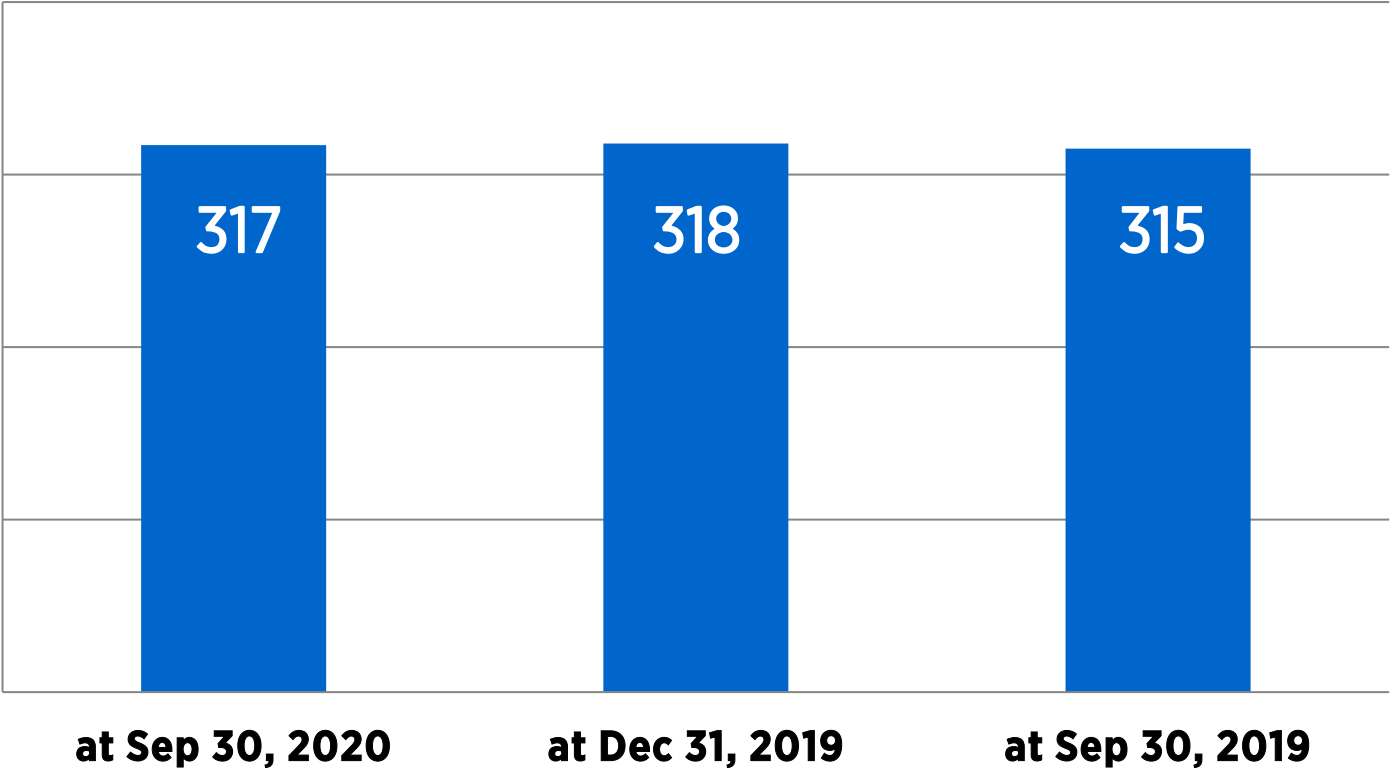
# NET WORKING CAPITAL

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



# EMPLOYEES

Headcount at the end of each period



# CONSOLIDATED INCOME STATEMENT

€'000	9M 2020	%	9M 2019	%
<b>OPERATING RESULTS</b>				
SALES REVENUES	52,572	100.0%	79,698	100.0%
GROSS PROFIT	27,889	53.0%	40,050	50.3%
EBITDA	4,869	9.3%	16,192	20.3%
EBIT	1,802	3.4%	13,250	16.6%
PROFIT (LOSS) BEFORE TAXES	1,630	3.1%	13,116	16.5%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	672	1.3%	11,927	15.0%

# CONSOLIDATED BALANCE SHEET

at Sep 30, 2020 at Dec 31, 2019

(€'000)

	at Sep 30, 2020	at Dec 31, 2019
<b>ASSETS</b>		
Intangible assets	88,135	88,905
Property, Plant and equipment	6,186	6,565
Investments in other companies	557	162
Deferred tax assets	7,841	7,981
Medium/long term borrowing allowed to affiliates companies	60	89
Other non-current assets	674	665
<b>Total non-current assets</b>	<b>103,453</b>	<b>104,367</b>
Inventories	19,442	21,256
Trade receivables	14,819	11,707
Income tax receivables	612	269
Other current assets	2,319	2,115
Other current financial assets	93	108
Cash & cash equivalents	29,894	30,687
<b>Total current assets</b>	<b>67,179</b>	<b>66,142</b>
<b>Total assets</b>	<b>170,632</b>	<b>170,509</b>

(€'000)

<b>LIABILITIES AND EQUITY</b>		
Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(22,976)	(20,623)
<b>Group shareholders' equity</b>	<b>122,303</b>	<b>124,656</b>
<b>Equity attributable to minority interest</b>	<b>0</b>	<b>0</b>
<b>Total shareholders' equity</b>	<b>122,303</b>	<b>124,656</b>
Medium-/long-term borrowing	16,366	11,590
Employee benefit obligations	2,762	2,604
Deferred tax liabilities	3,243	3,097
Other non-current liabilities	1,032	1,060
<b>Total non-current liabilities</b>	<b>23,403</b>	<b>18,351</b>
Trade payables	9,616	11,562
Short-term borrowing	7,246	7,001
Derivative instruments	78	44
Income tax liabilities	427	1,182
Other current liabilities	7,559	7,713
<b>Total current liabilities</b>	<b>24,926</b>	<b>27,502</b>
<b>Total liabilities</b>	<b>48,329</b>	<b>45,853</b>
<b>Total liabilities and equity</b>	<b>170,632</b>	<b>170,509</b>



**Thank  
You!**

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