



COMPANY PRESENTATION

CONFERENCE CALL

FY 2023 Financial results

March 15th, 2024



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Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements. Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate and may be affected should our assumptions turn out to be inaccurate. Consequently, no forward-looking statement can be guaranteed and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation about the contents nor to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.





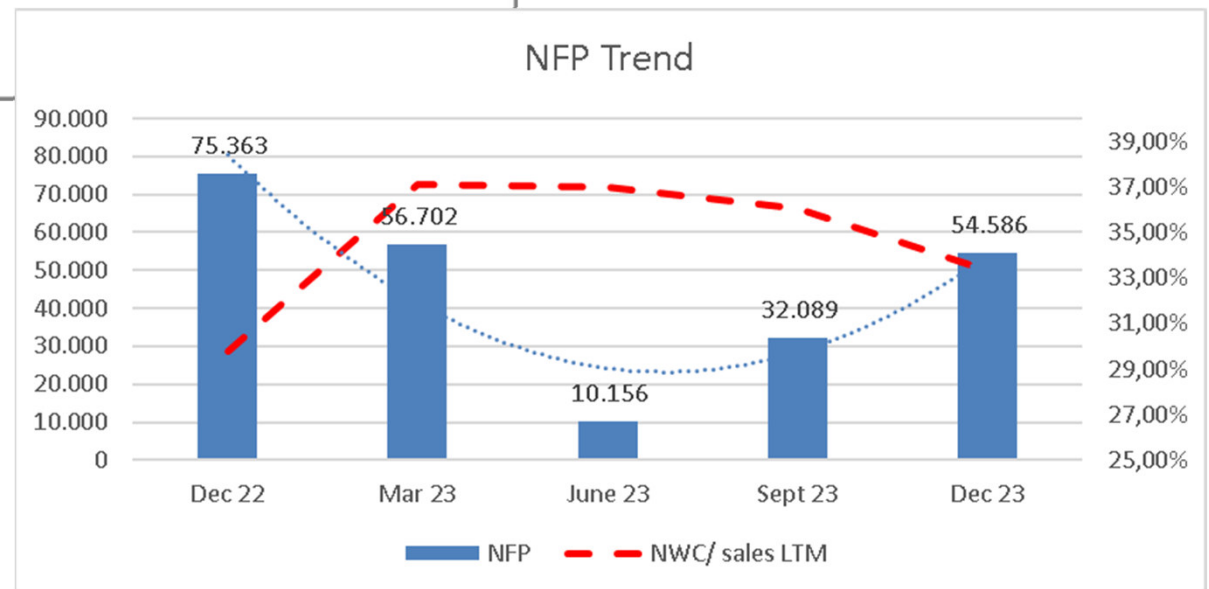
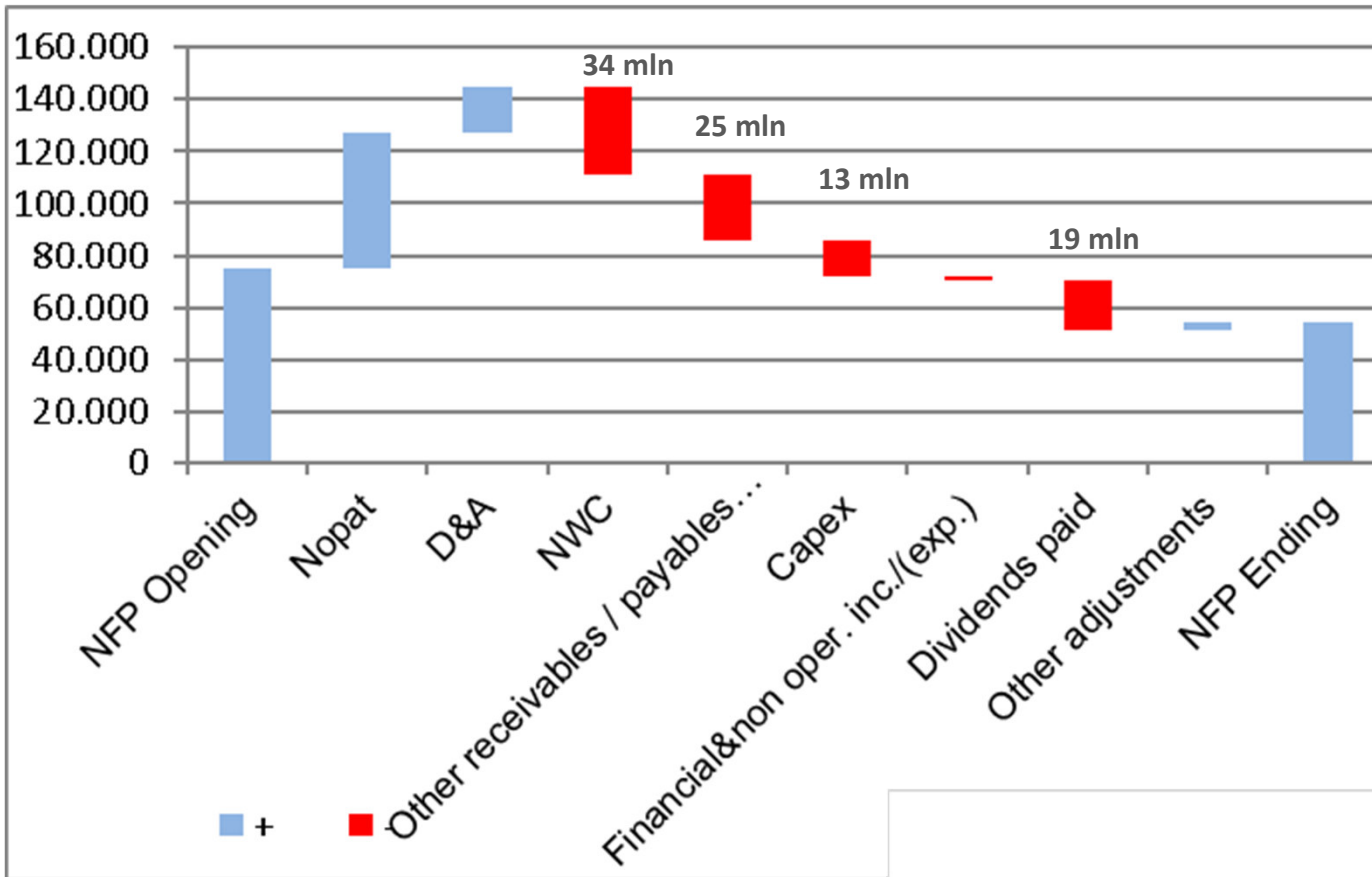
Euro '000	31/12/22	%	31/12/23	%	Var. %
			unaudited		
Medical	382.063	56,7%	392.434	56,7%	2,7%
Industrial	291.518	43,3%	299.856	43,3%	2,9%
Revenues	673.581	100,0%	692.290	100,0%	2,8%
Gross margin	249.695	37,1%	261.430	37,8%	4,7%
Operating Expenses	56.250	8,4%	59.436	8,6%	5,7%
Staff expenses	98.194	14,6%	111.129	16,1%	13,2%
EBITDA	95.251	14,1%	90.866	13,1%	-4,6%
Depr., amort., accruals	14.250	2,1%	18.130	2,6%	27,2%
EBIT	81.001	12,0%	72.736	10,5%	-10,2%
Net financ.income(charges)	(1.934)	-0,3%	(1.533)	-0,2%	-20,7%
Other income (expense) net	(79)	0,0%	(69)	0,0%	-12,9%
EBT	78.988	11,7%	71.134	10,3%	-9,9%
Income taxes	19.953	3,0%	21.068	3,0%	5,6%
Minorities	3.925	0,6%	1.827	0,3%	-53,4%
NET INCOME	55.111	8,2%	48.239	7,0%	-12,5%



	Euro '000	Q4-2022	%	Q4-2023	%	Var. %
		unaudited		unaudited		
Revenues		189.232	100,0%	199.278	100,0%	5,3%
Gross margin		70.199	37,1%	74.219	37,2%	5,7%
Operating Expenses		14.739	7,8%	15.043	7,5%	2,1%
Staff expenses		27.773	14,7%	30.191	15,2%	8,7%
EBITDA		27.687	14,6%	28.985	14,5%	4,7%
Depr., amort., accruals		4.610	2,4%	8.028	4,0%	74,1%
EBIT		23.077	12,2%	20.958	10,5%	-9,2%
Net financ.income(charges)		(1.927)	-1,0%	(667)	-0,3%	-65,4%
Other income (expense) net		(81)	0,0%	(26)	0,0%	-67,4%
EBT		21.069	11,1%	20.264	10,2%	-3,8%



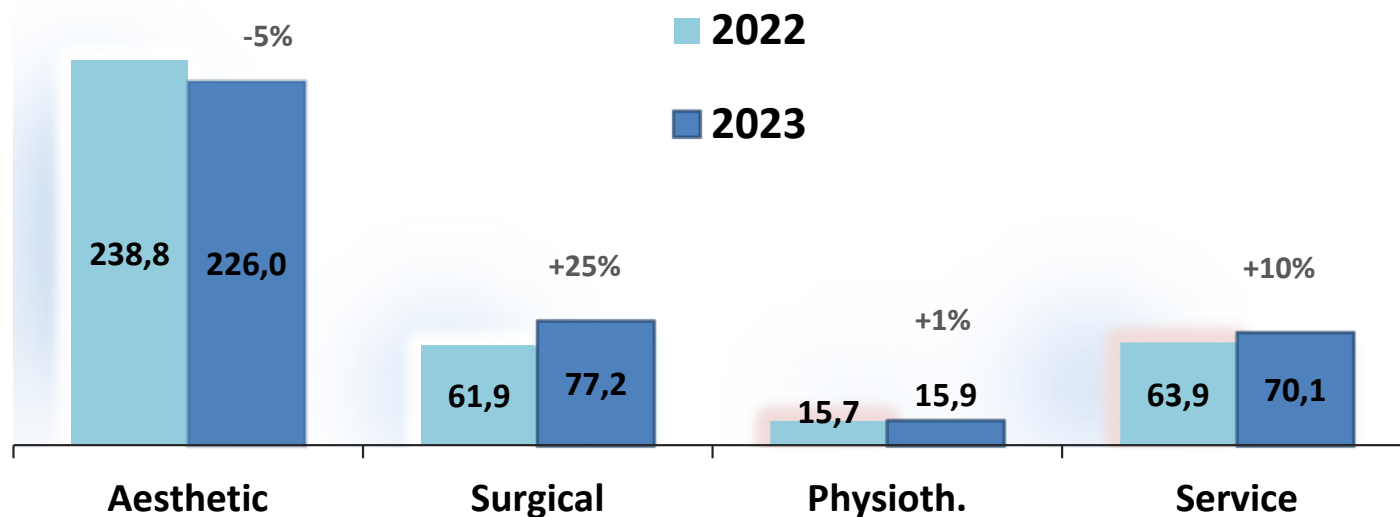
Euro '000	31/12/22 restated	31/12/23 unaudited	Var.%
Total non current assets	165.786	166.200	0,2%
Net Working Capital	200.536	230.449	14,9%
Other receivables/payables ST	(80.154)	(54.244)	-32,3%
Net financial position	75.363	54.586	-27,6%
Long term liabilities	18.077	21.533	19,1%
Net Equity	343.455	375.458	9,3%
Net capital employed	268.092	320.872	19,7%
Net Working Capital on sales	29,8%	33,3%	
ROCE	30,2%	22,7%	
(EBIT/Net capital employed)			
Operating Capex	28.514	13.546	



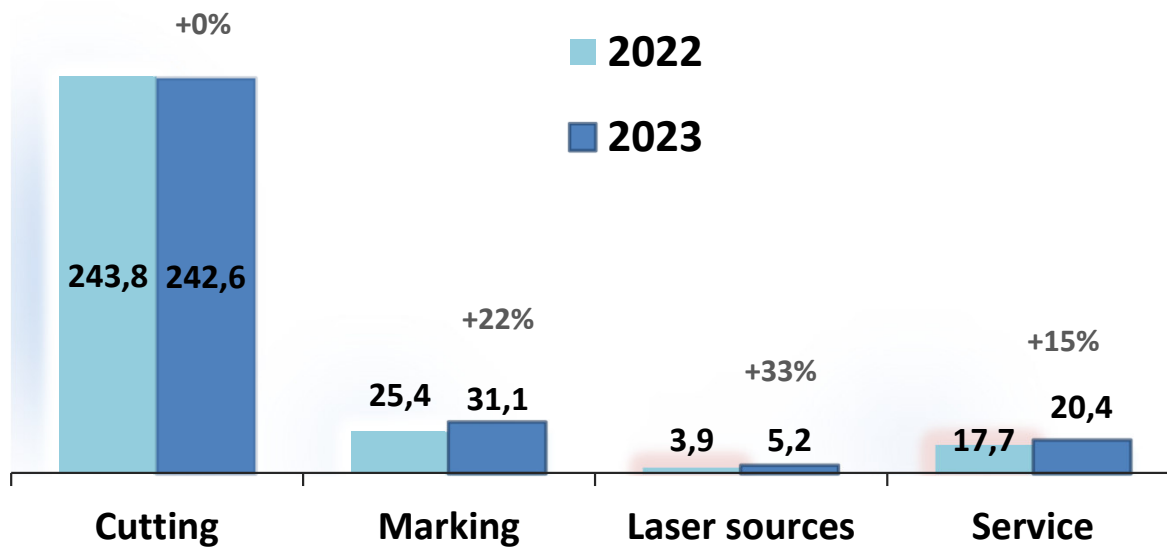
ELEN™ Revenue breakdown by business



Medical: +3%



+0%



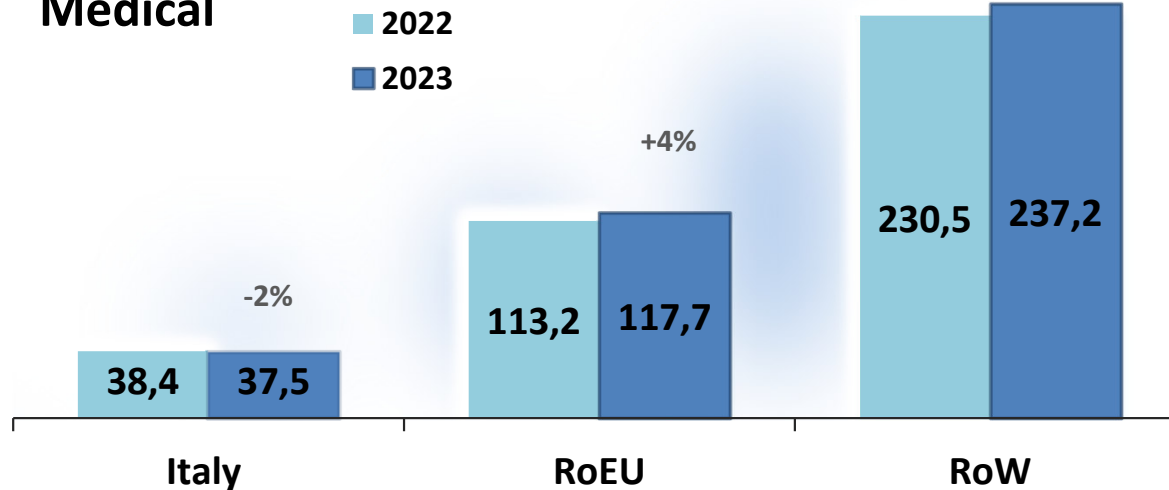
in Euro million

Industrial: +3%

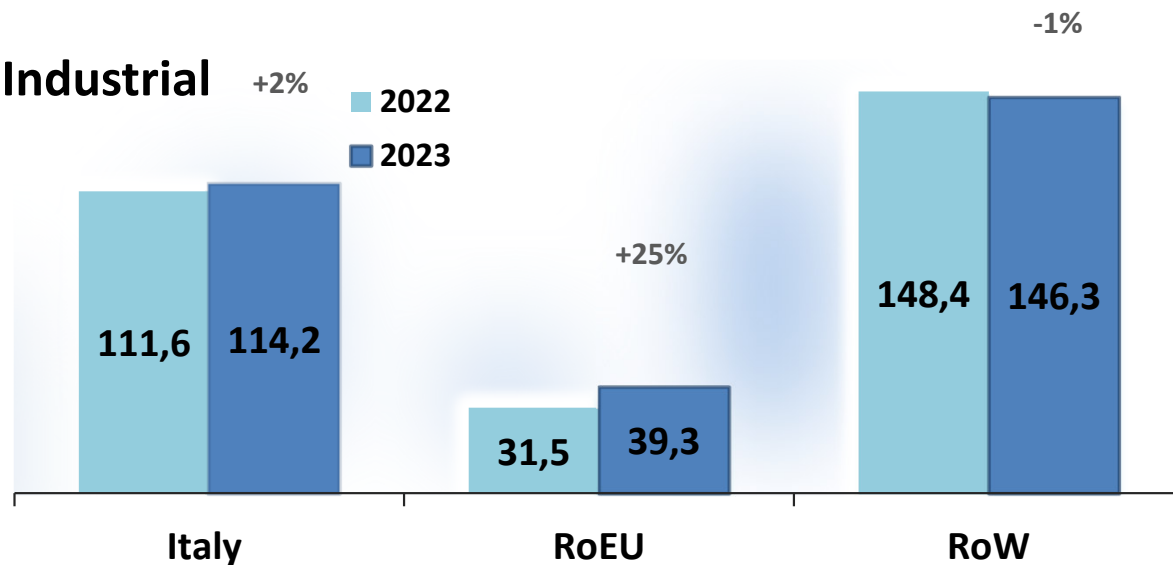


in Euro million

Medical



Industrial





Revenue 2024 > Revenue 2023

EBIT 2024 > EBIT 2023





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