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Informazione
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Diffusione presunta

Oggetto : Esautomotion communicates some preliminary economic and financial data as at 30 June 2021

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Esautomotion communicates some preliminary economic and financial data as at 30 June 2021

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- **REVENUES:** € 13,989 thousand vs. € 8,191 thousand (+ 70.1%)
 - **NET FINANCIAL POSITION** for Euro -8,958 thousand (POSITIVE CASH) vs. Euro -8,340 thousand at 31/12/2020, an increase of Euro 618 thousand.

Carpi, July 26, 2021

The Board of Directors of Esautomotion S.p.A. ("Esautomotion" or the "**Company**"), the operating holding of the Esautomotion Group (the "**Group**") active in the sector of high precision mechatronic components for industrial machines, as communicated on April 28, 2021, has decided to anticipate some management data on the first half of 2021, not audited, in advance of the half-year report (audited) which will be approved by the Board of Directors on 28 September 2021.

COMMENTS ON THE MAIN CONSOLIDATED RESULTS AT 30 JUNE 2021

The Group's revenues, equal to Euro 13,898 thousand, recorded a significant growth compared to the first half of 2020, equal to approximately 70%. This growth, which began in the fourth quarter of 2020 and confirmed in the first 6 months of 2021, is mainly due to the following factors:

- the decrease in revenues in the first half of 2020, equal to approximately -16%, was due to the epidemic from Covid-19 and, as a result, the increase for a component of a similar size would seem to be attributable to the temporary overcoming of the perception the negative impact of this event;

- in 2020, Esautomotion managed to contain the decrease in turnover compared to 2019 to -5% and to improve profitability and cash flow parameters. This is thanks to the anti-cyclical policy implemented in 2019-2020, which provided, in summary, to increase the penetration of new customers. In 2021, there is a recovery in sales on all historical customers, as well as an increase in sales to recently acquired customers (especially in geographic areas with strong development potential);

- as mentioned above, perception of a restart in the markets of a growing trend in investments, due, among other things, to the expansionary policies implemented by almost all world governments.

There is an important shortage in the market and a general increase in the prices of some critical components. At the moment Esautomotion has managed to deliver 70% more than last year, managing an order delay backlog of about a month. A limited increase in delivery delays is expected in the coming months with a forecasted return to normality towards the end of 2021.

Despite the increase in the prices of components, Esautomotion has managed to improve the contribution margin, thanks to both the adjustment of prices to customers and the ability to migrate the demand of acquired customers towards more performing and profitable products.

Geographically, the sales growth in China and Turkey (our most important export markets) stands out, having more than doubled their turnover, Italy also showed an excellent trend, recording growth of 55%.

The Consolidated Net Financial Position remains highly positive for 8,958 thousand, even net of outflows for a total of € 636 thousand relating to dividends for the year 2020 and the absorption of working capital due to the strong growth in the volume of business.

It should also be noted that in the Company's portfolio there are 383,000 treasury shares for a value of approximately Euro 1,294 thousand at the listing on 30/6/2021

Gianni Senzolo, CEO of Esautomotion: "We are particularly satisfied with the results of the first half, the favorable recovery of all markets was joined by the benefits of the exceptional effort of Esautomotion in the past 2 years in which we offset the recessionary trend of the market with the intense search for the increase of market shares. We consider the growth for the entire year 2021 to be solid and lasting, although of course it is difficult to predict that it will reach growth equal to that obtained in the first half year. An improvement in profitability is also expected".

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Ticker: ESAU

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Fine Comunicato n.20133-10

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