



COMPANY PRESENTATION

Conference Call 9M 2025 Financial results

November 17th , 2025



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2025 Financials - Euro '000

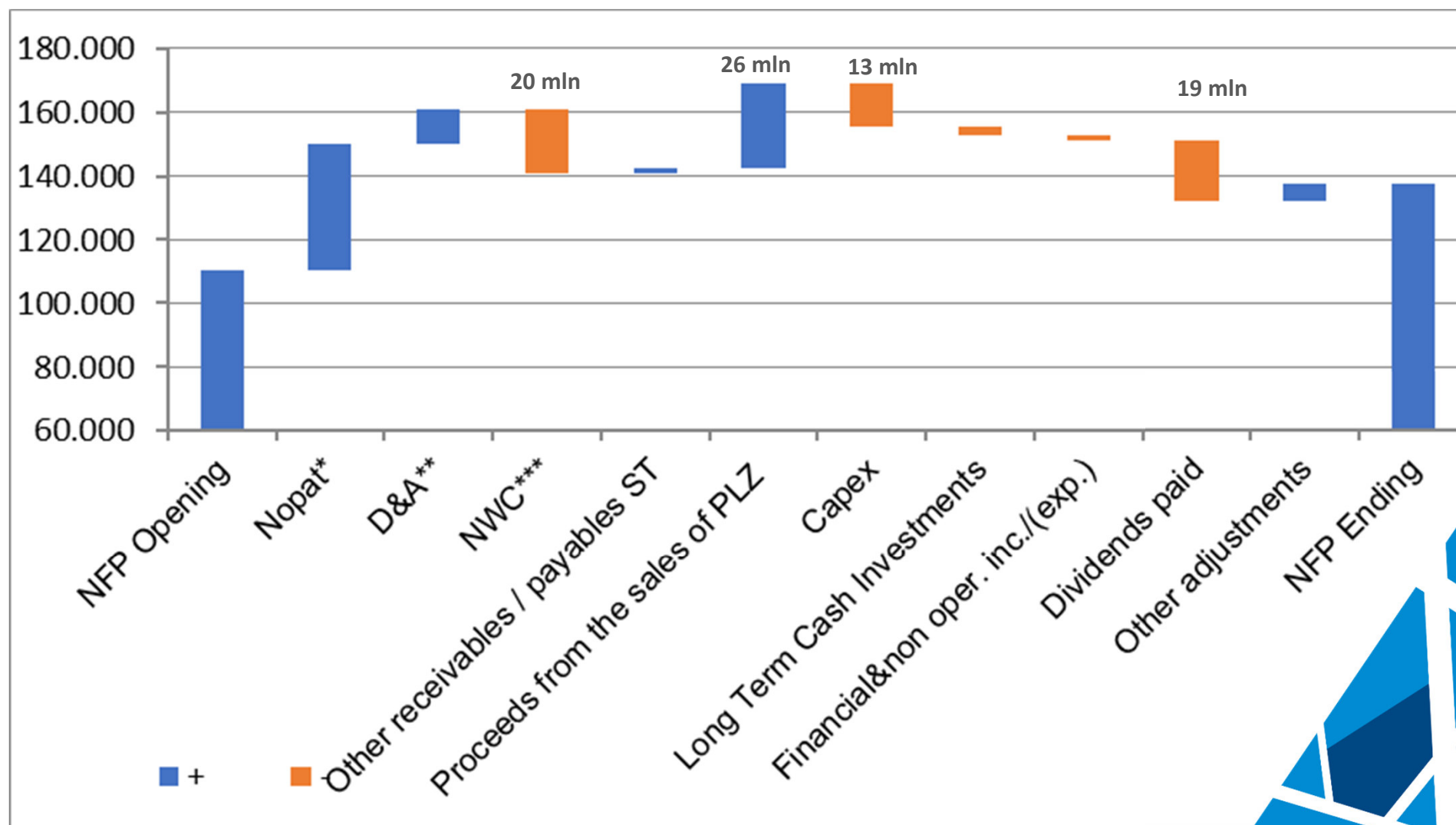
P&L	30/09/2024 unaudited	%	30/09/2025 unaudited	%	Var.%
Revenues	406.232		421.931		3,9%
EBIT	56.896	14,0%	55.035	13,0%	-3,3%

Revenues	30/09/2024	%	30/09/2025	%	Var.%
Medical	294.013	72,4%	307.537	72,9%	4,6%
Industrial	112.219	27,6%	114.394	27,1%	1,9%

	Euro '000	30/09/2024	%	30/09/2025	%	Var. %
		unaudited		unaudited		
Medical		294.013	72,4%	307.537	72,9%	4,6%
Industrial		112.219	27,6%	114.394	27,1%	1,9%
Revenues		406.232	100,0%	421.931	100,0%	3,9%
Gross margin		176.928	43,6%	188.342	44,6%	6,5%
Operating Expenses		39.445	9,7%	44.550	10,6%	12,9%
Staff expenses		71.561	17,6%	78.155	18,5%	9,2%
EBITDA		65.922	16,2%	65.637	15,6%	-0,4%
Depr., amort., accruals		9.025	2,2%	10.602	2,5%	17,5%
EBIT		56.896	14,0%	55.035	13,0%	-3,3%
Net financ.income(charges)		(693)	-0,2%	(1.778)	-0,4%	156,5%
Other income (expense) net		5.024	1,2%	(1.078)	-0,3%	
EBT		61.228	15,1%	52.180	12,4%	-14,8%

	31/12/24	30/09/25 unaudited
Net financial position	110.559	137.399

Euro '000	2024-Q3	%	2025-Q3	%	Var. %
	unaudited		unaudited		
Revenues	134.761	100,0%	136.595	100,0%	1,4%
Gross margin	57.097	42,4%	62.131	45,5%	8,8%
Operating Expenses	11.327	8,4%	13.607	10,0%	20,1%
Staff expenses	23.227	17,2%	25.110	18,4%	8,1%
EBITDA	22.543	16,7%	23.414	17,1%	3,9%
Depr., amort., accruals	2.910	2,2%	3.027	2,2%	4,0%
EBIT	19.632	14,6%	20.387	14,9%	3,8%
Net financ.income(charges)	(723)	-0,5%	884	0,6%	
Other income (expense) net	24	0,0%	(817)	-0,6%	
EBT	18.933	14,0%	20.454	15,0%	8,0%

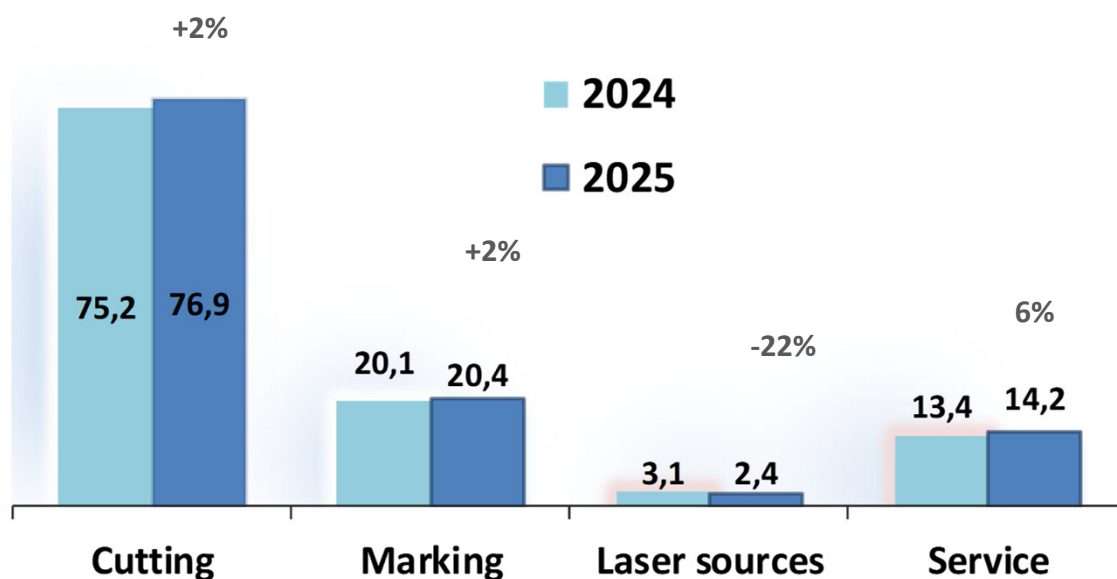
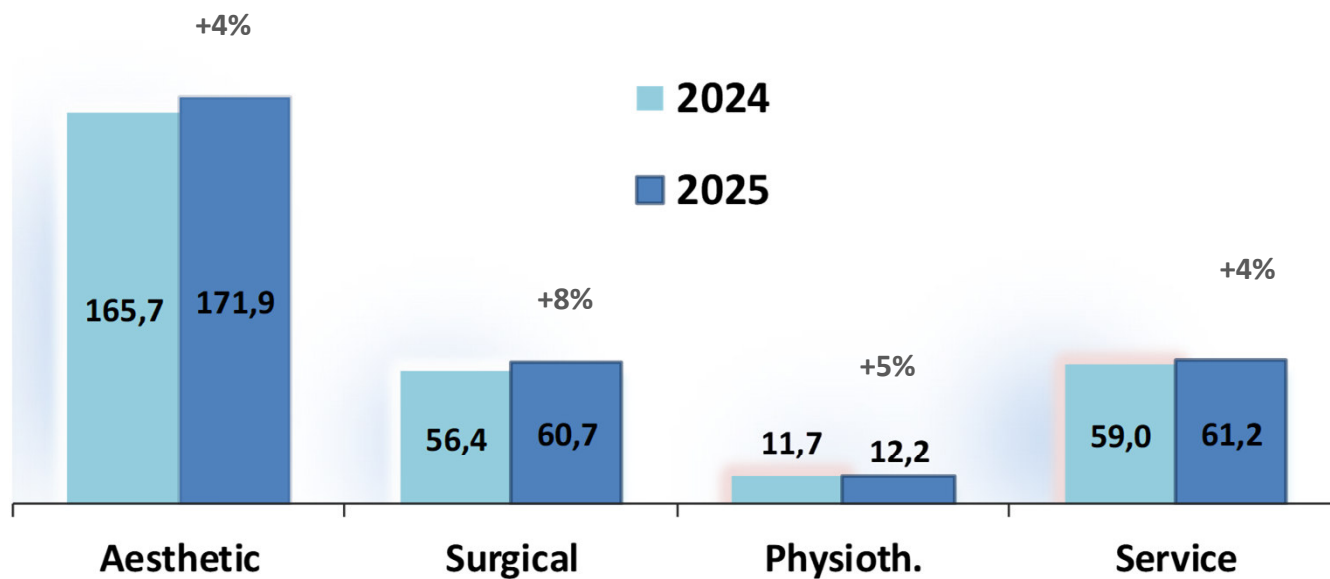


* Nopat = Ebit - Income tax

** D&A = Depreciation, Accruals and Devaluation

*** NWC = Net Working Capital

Medical: +5%



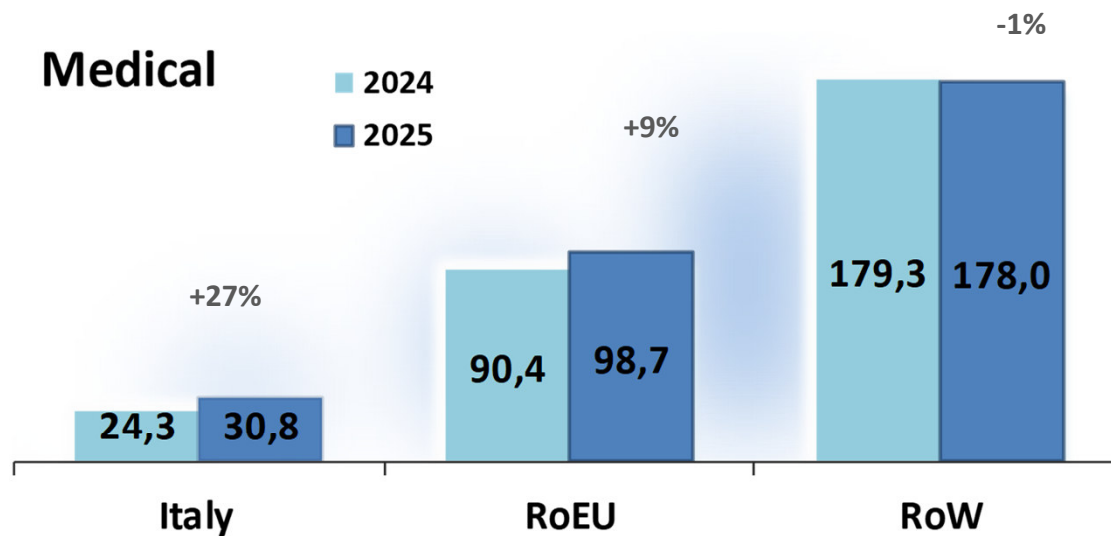
Industrial: +2%

in Euro million

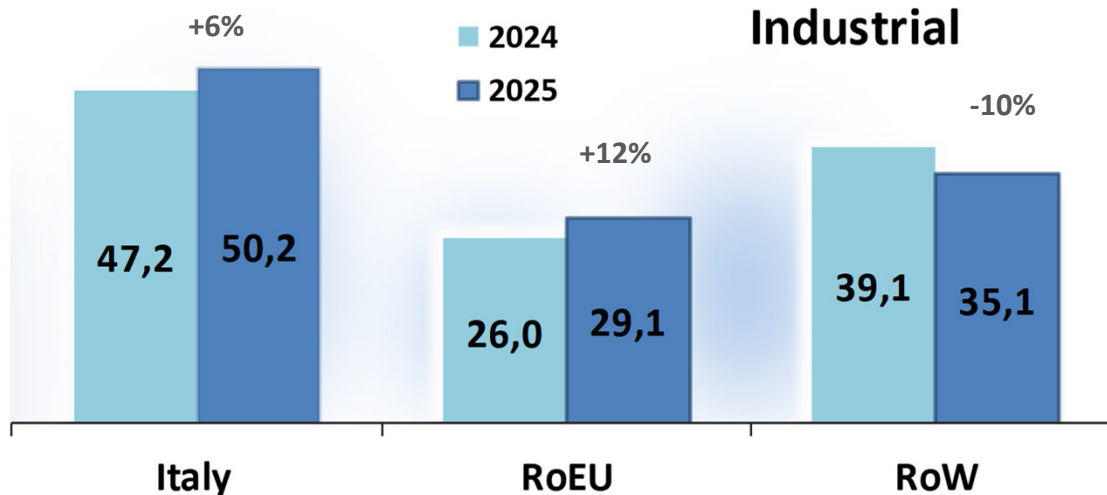
Medical: +5%

in Euro million

Medical



Industrial



Industrial: +2%

Revenues 2025 > Revenues 2024

EBIT 2025 > EBIT 2024





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