

CONFERENCE CALL WITH ANALYSTS

9M 2022 RESULTS



9 November 2022

9M 2022 RESULTS

Summary of Consolidated Statement of Income



€ Million	9M 22	% sales	9M 21	% sales	% 22/21
Sales	2,728.2	100.0%	2,041.8	100.0%	33.6%
EBITDA	482.3	17.7%	381.7	18.7%	26.4%
D&A	(179.2)	6.6%	(157.6)	7.7%	13.7%
EBIT	303.1	11.1%	224.1	11.0%	35.3%
Fin. income (expense), incl. from investments	9.3	0.3%	(0.6)	0.0%	-
Taxes	(76.7)	2.8%	(54.6)	2.7%	40.5%
Tax rate	24.6%		24.4%		
Net Result	234.8	8.6%	168.7	8.3%	39.2%

Q3 2022 RESULTS

Summary of Consolidated Statement of Income

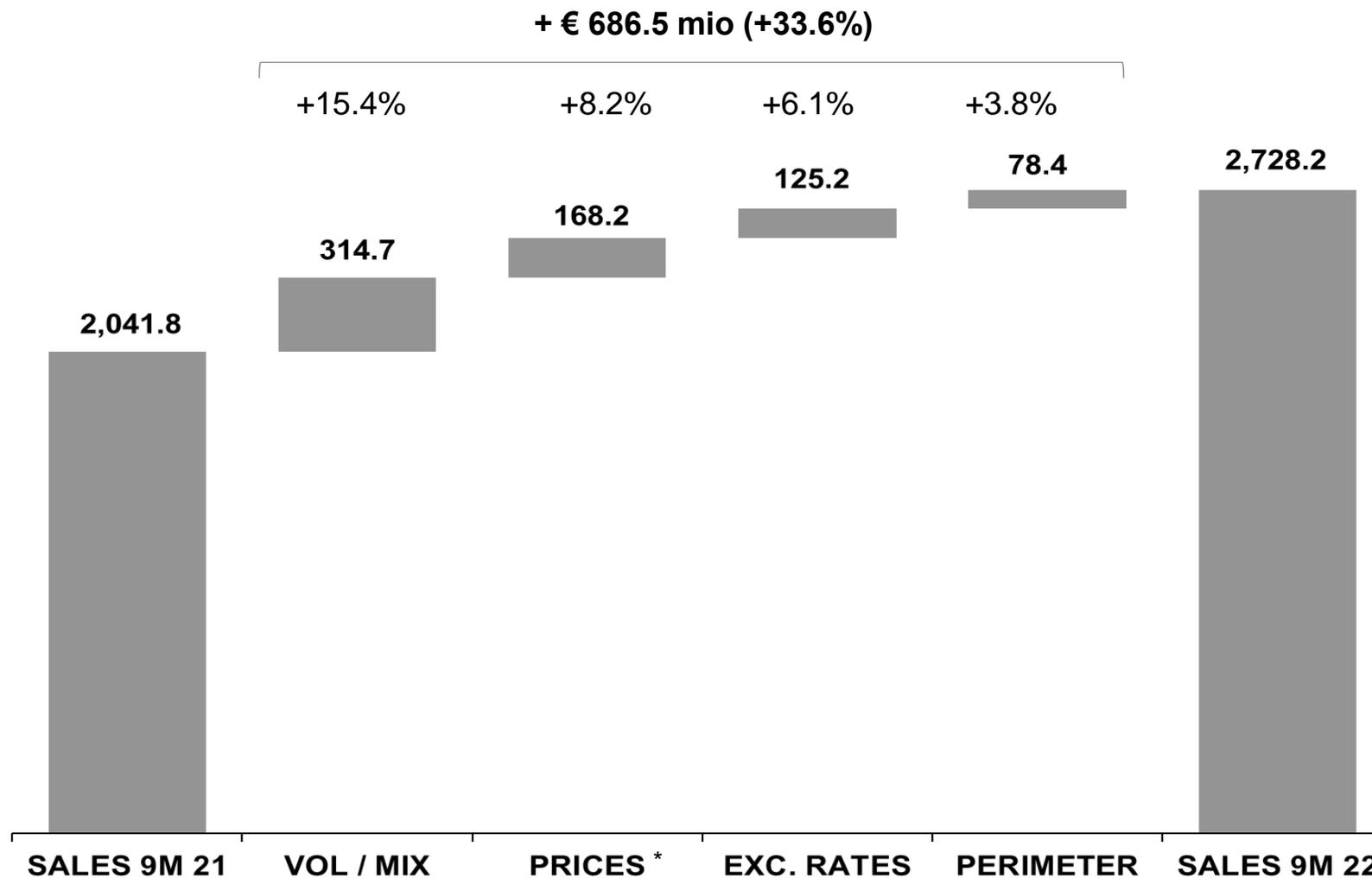


€ Million	Q3 22	% sales	Q3 21	% sales	% 22/21
Sales	981.8	100.0%	681.0	100.0%	44.2%
EBITDA	177.0	18.0%	111.4	16.4%	58.8%
D&A	(61.4)	6.3%	(53.2)	7.8%	15.5%
EBIT	115.6	11.8%	58.3	8.6%	98.3%
Fin. income (expense), incl. from investments	(1.5)	0.2%	(3.0)	0.4%	-50.7%
Taxes	(27.8)	2.8%	(13.3)	1.9%	109.2%
Tax rate	24.3%		24.0%		
Net Result	85.9	8.7%	41.7	6.1%	105.9%

9M 2022 REVENUES



(€ Mio)

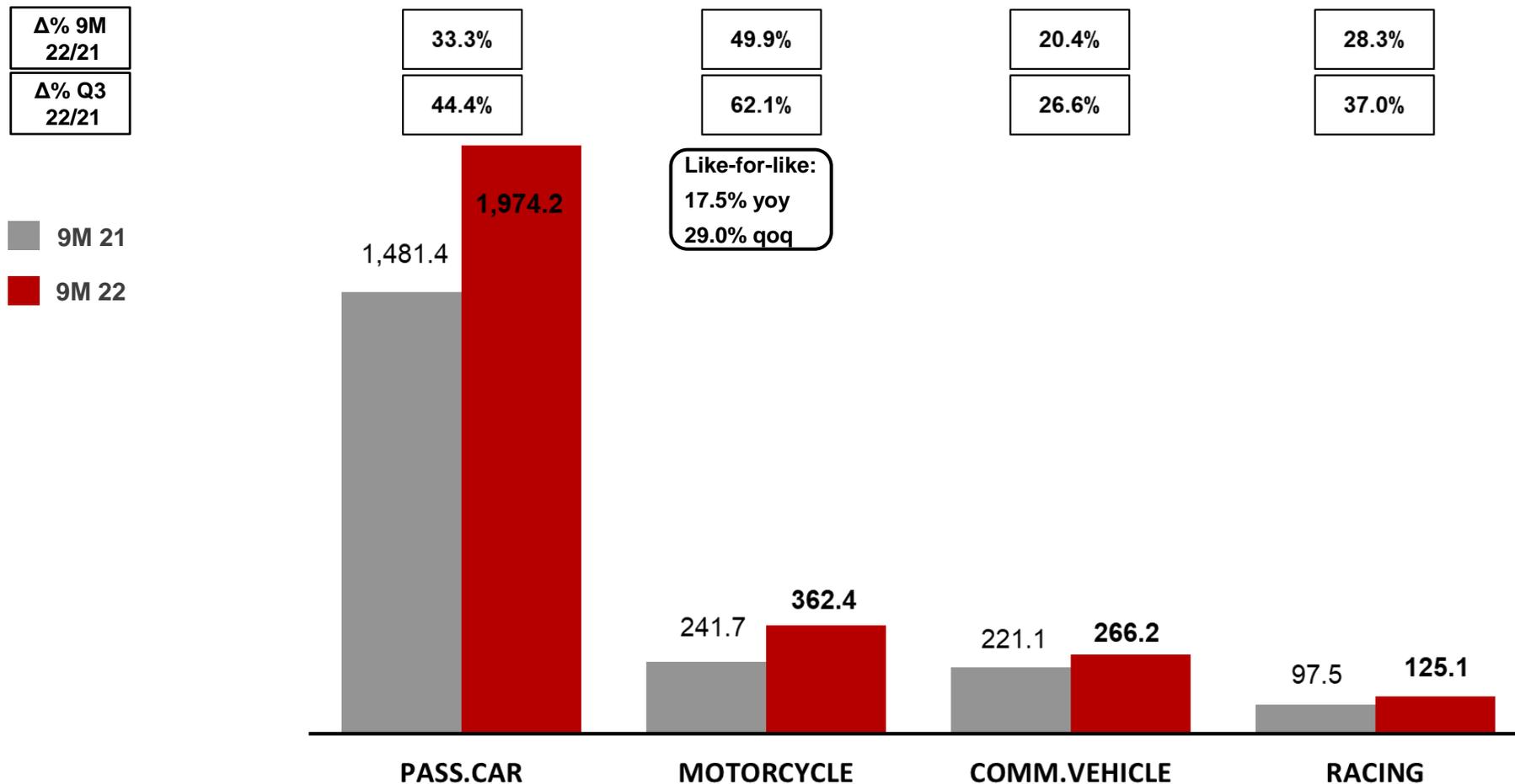


* Incl. Raw material impact

9M 2022 REVENUES BY APPLICATION



(€ Mio)



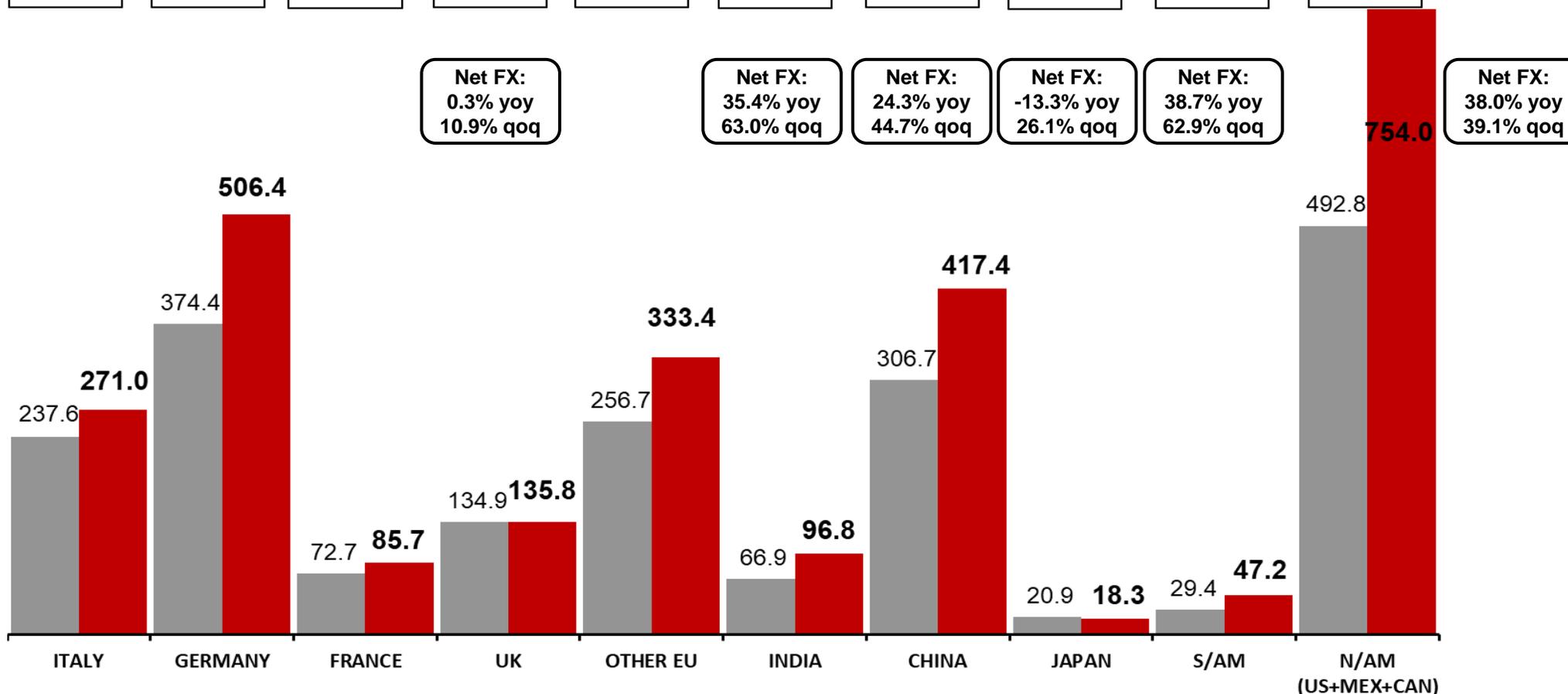
9M 2022 REVENUES BY AREA



(€ Mio)

Δ% 9M 22/21	14.1%	35.2%	17.8%	0.6%	29.9%	44.7%	36.1%	-12.3%	60.4%	53.0%
Δ% Q3 22/21	10.1%	52.1%	32.1%	10.7%	27.0%	76.5%	58.8%	27.9%	88.4%	58.7%

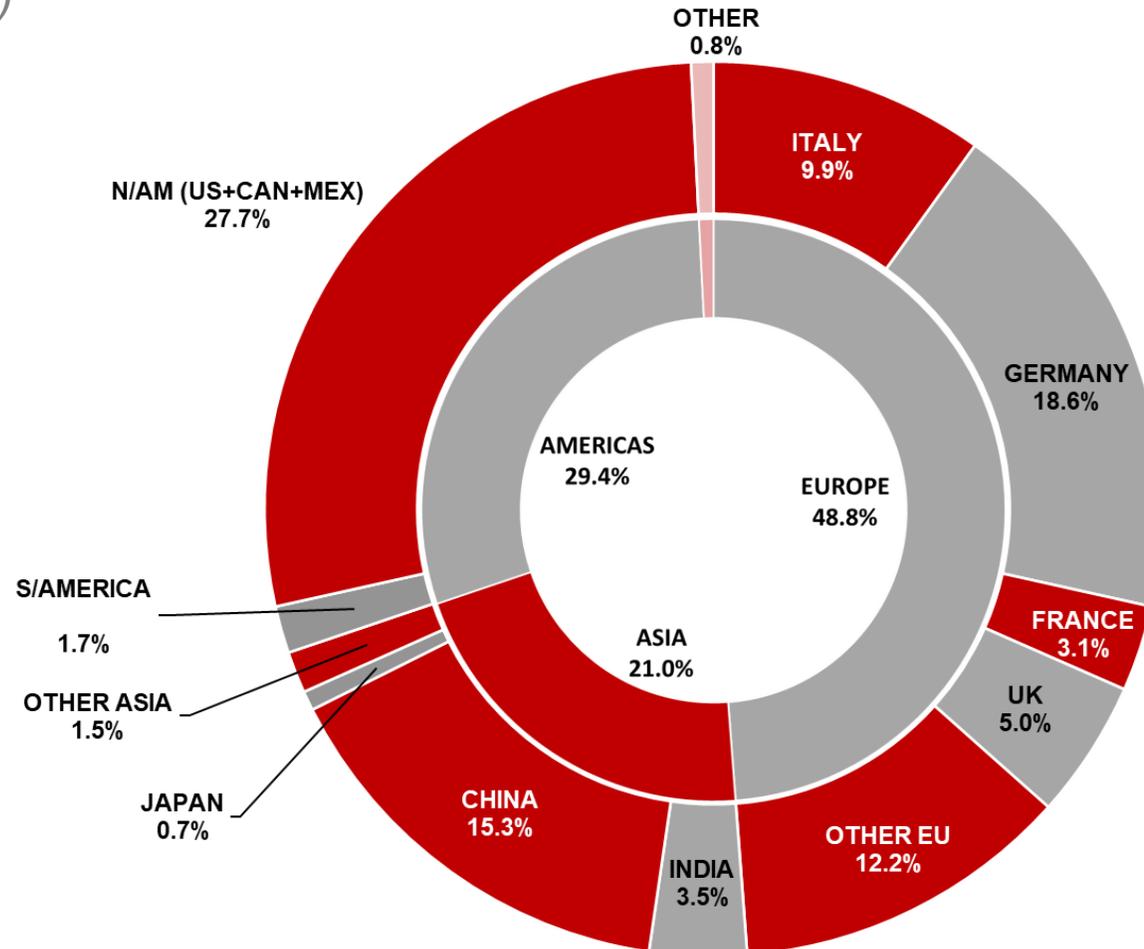
■ 9M 21
■ 9M 22



9M 2022 REVENUES BY AREA

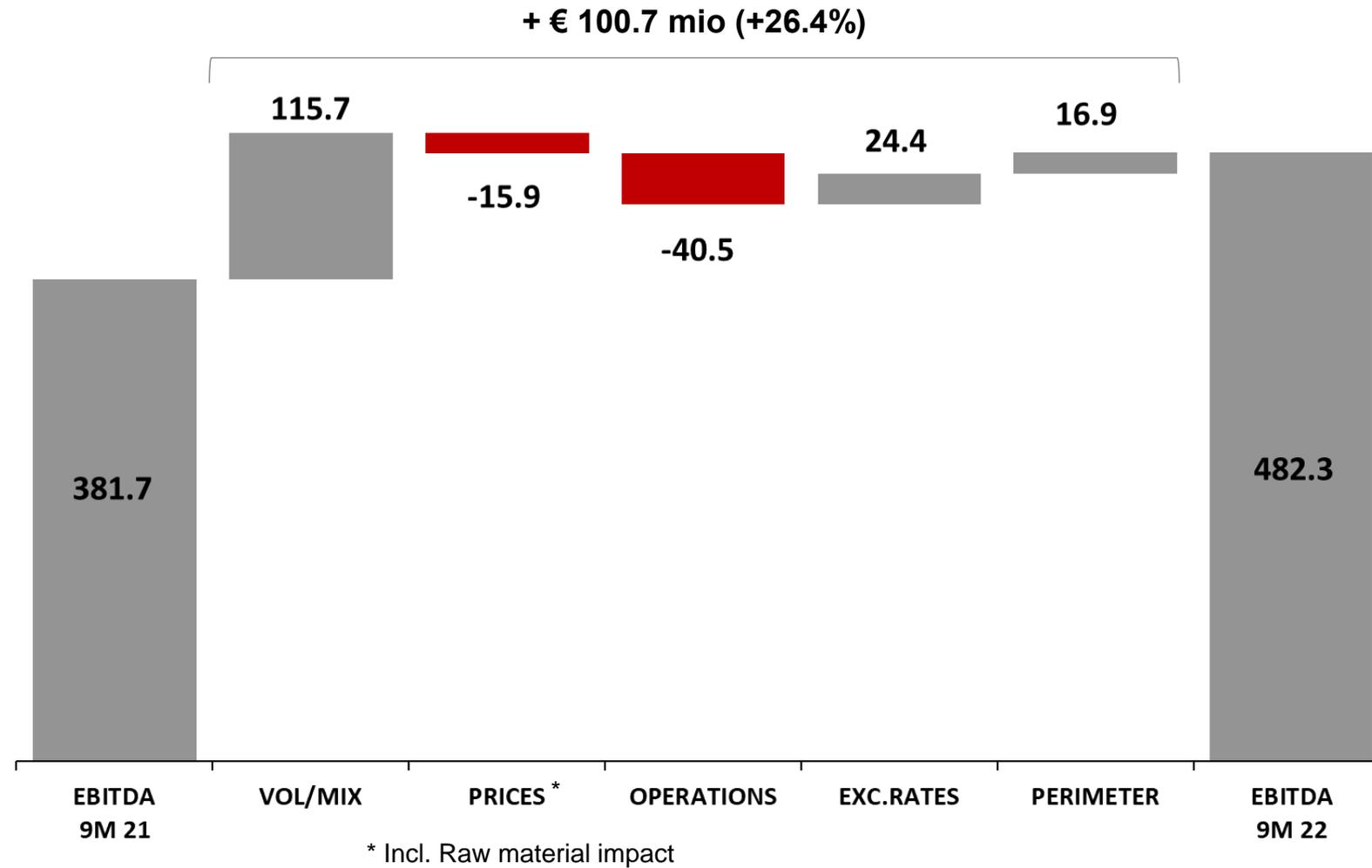


(% on tot. revenues)



9M 2022 EBITDA

(€ Mio)



FINANCIAL CHARGES



€ Million	9M 22	9M 21	Δ 22/21
Net financial charges - fin. debt	(5.5)	(4.1)	(1.4)
Net financial charges - IFRS 16	(4.0)	(3.8)	(0.2)
Net exchange rate differences *	11.0	3.4	7.6
Financial income from investments	7.8	4.0	3.9
Total net financial income	9.3	(0.6)	9.8
Cost of net fin. debt of which:	1.6%	1.2%	
Cost of financial debt	1.3%	0.8%	
Cost of IFRS16	2.4%	2.5%	

*Incl. currency derivatives measured at fair value.

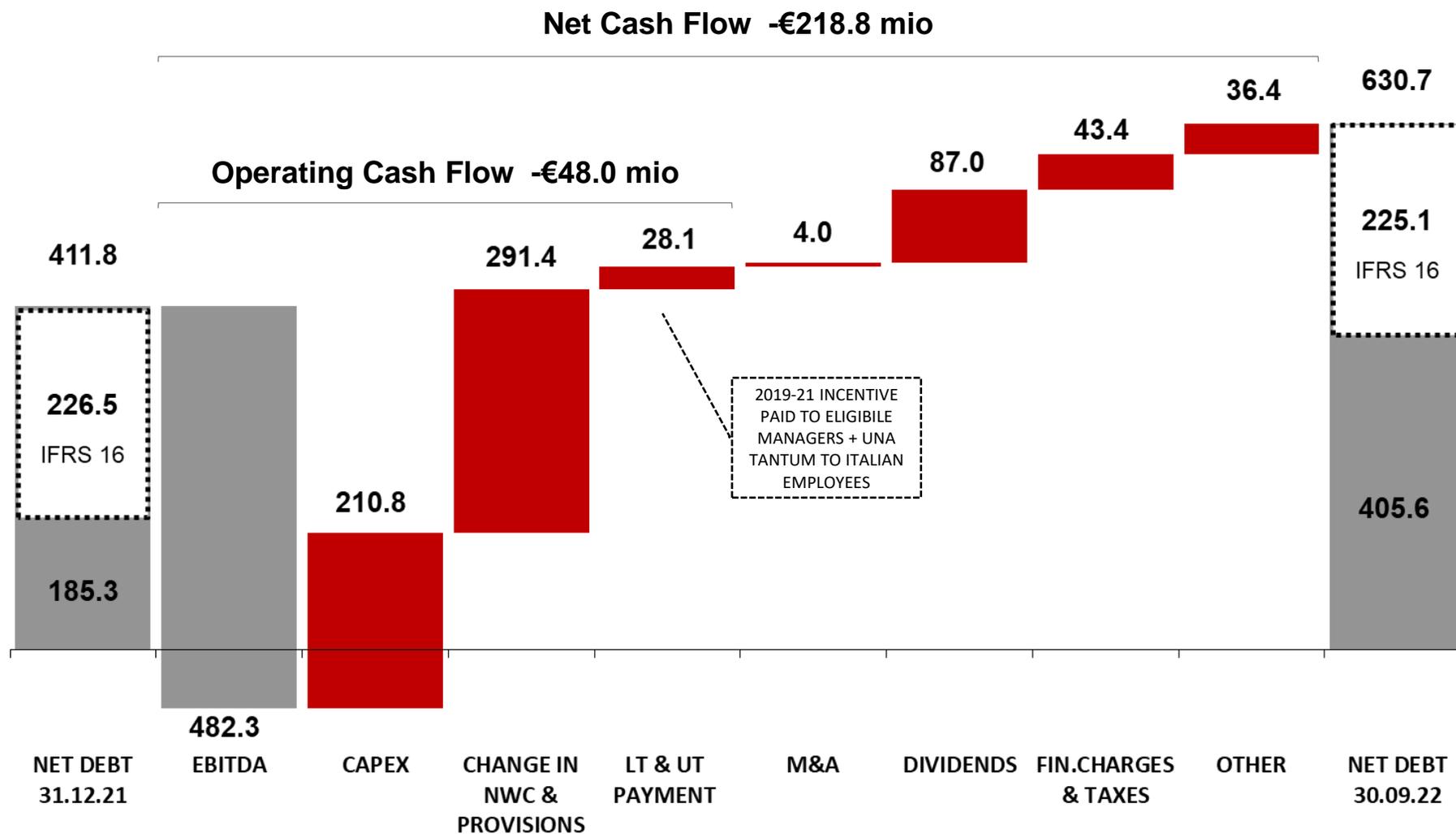
TAX RATE



€ Million	9M 22	9M 21	Δ 22/21
Current taxes	76.8	46.9	29.9
Deferred taxes	(0.0)	7.8	(7.8)
Total taxes	76.7	54.6	22.1
<i>Pre-tax profit</i>	<i>312.4</i>	<i>223.5</i>	<i>88.9</i>
Tax rate	24.6%	24.4%	
Other	(0.2)	0.0	(0.2)
Total taxes net of extraordinary effects	76.5	54.6	21.9
Tax rate net of extraordinary effects	24.5%	24.4%	

NET FINANCIAL DEBT

(€ Mio)

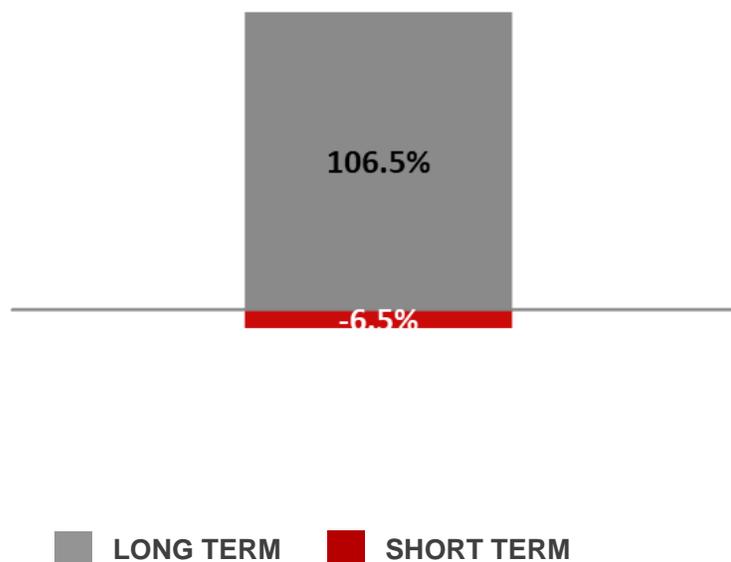


NET DEBT STRUCTURE

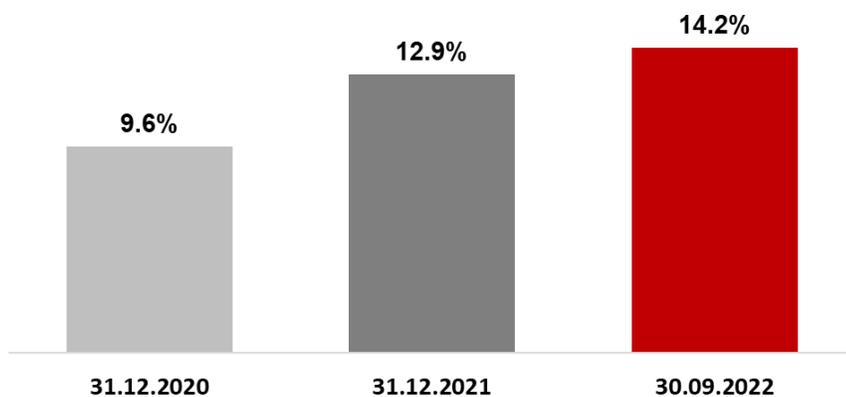


€ Million	30.09.2022	31.12.2021	Δ 22/21
Current financial assets	320.9	563.1	(242.1)
Current financial liabilities	279.6	253.3	26.4
Short-term debt	(41.3)	(309.8)	268.5
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	672.0	721.6	(49.7)
Long-term debt	672.0	721.6	(49.7)
Net debt	630.7	411.8	218.8

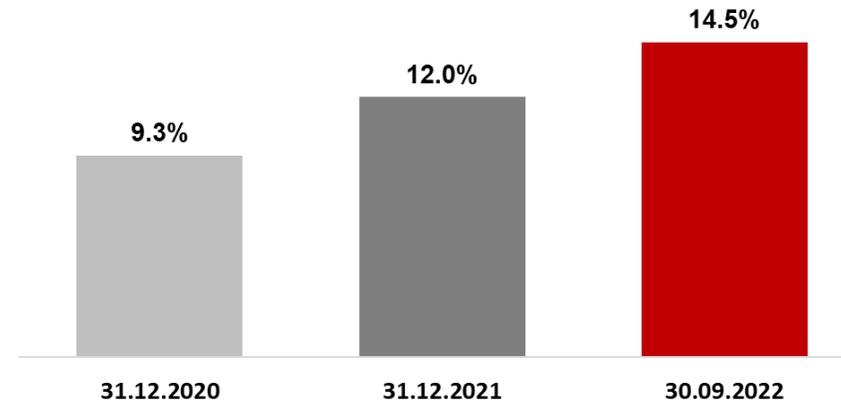
NET DEBT STRUCTURE AT 30.9.2022



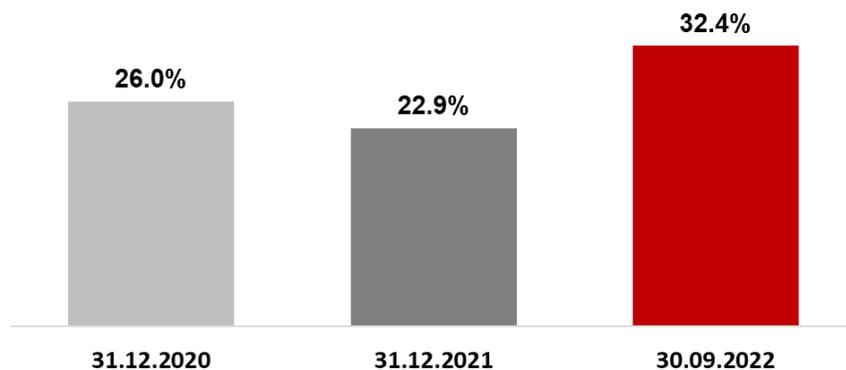
MAIN RATIOS



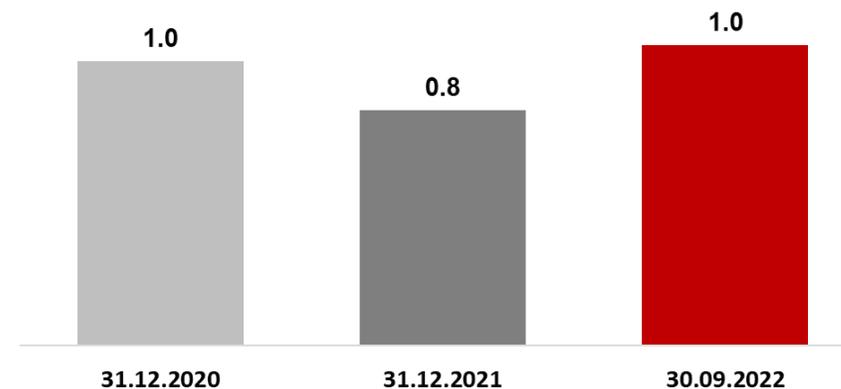
R.O.I.



R.O.E.



GEARING



NET DEBT/EBITDA

Ebitda, Ebit and Net Profit 12 months rolling

THANK YOU

The Manager in charge of the Company's financial reports, Andrea Pazzi, declares, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance, that the accounting information contained in this document corresponds to the documented results, books and accounting records.

