



Media and Financial Analysts Zoom Meeting 2023

**Carlo Gavazzi Holding AG
2022/23 Business Year**

**Media and Financial Analysts Zoom Meeting
June 22, 2023**



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AGENDA FOR TODAY

WELCOME & OVERVIEW

Daniel Hirschi, Chairman

AUTOMATION COMPONENTS

Jean-Marc Théolier, Group CEO

FINANCIAL HIGHLIGHTS

Tobias Bissig, Group CFO

Q&A



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Welcome

Daniel Hirschi
Chairman



General Overview - Key Figures

Sales and Bookings

CHF million

	22/23	21/22	Δ CHF	Δ LC
Revenue from sale of goods	209.6	183.4	+14.3%	+20.1%
Bookings	229.8	232.1	-1.0%	+4.2%

General Overview - Markets and Products

- ▼ **Controls:** Again strong contribution from energy management products
- ▼ **Sensors:** New product family drives sales of inductive sensors
- ▼ **Switches:** Up 24%, driven by solid-state relays RG platform



General Overview - Key Figures

Strong profit growth

CHF million

	2022/23	2021/22	Δ
EBITDA	44.9	36.9	+ 21.7%
EBIT	39.3	31.0	+ 26.8 %
Net profit for the year	28.2	22.0	+ 28.2 %



Challenges and Opportunities

- ▼ Automation / internet of things as megatrends
- ▼ Strong demand for energy management solutions
- ▼ Europe and Americas with strong growth
- ▼ Own initiatives and investments
- ▼ Soft sales in Asia-Pacific
- ▼ Inflation / geopolitical situation





Dividend

Board of Directors proposes:

CHF 12.00 per bearer share

CHF 2.40 per registered share



Revised Articles of Association / Share Conversion

Board of Directors proposes:

- Revised Swiss corporate law in force since 1 January 2023
- Board proposes a revision of the Articles of Association
- Proposal will include a conversion of all bearer shares into registered shares with a nominal value of CHF 15.00 each



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Automation Components

Jean-Marc Théolier
Group CEO

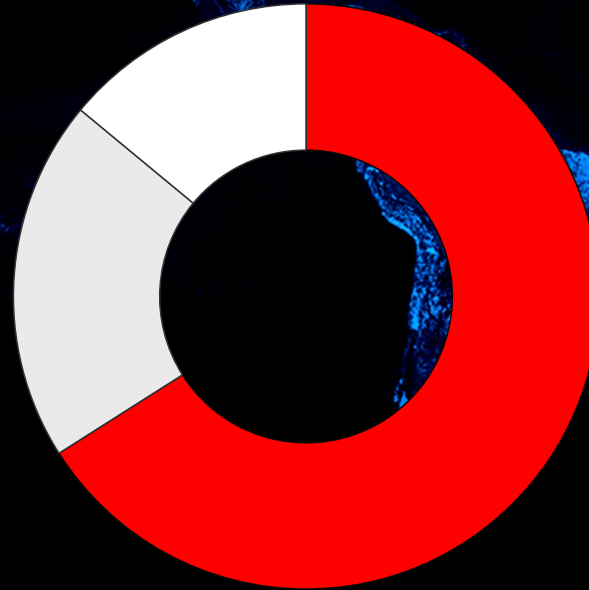


2022/23 Revenue Distribution by Region

Asia-Pacific
12% (14%)

Americas
19% (19%)

EMEA
69% (67%)



General Overview - Geography

▼ Revenues

- Europe: +26.5%
- Americas: +12.2%
- Asia-Pacific: -1.1%

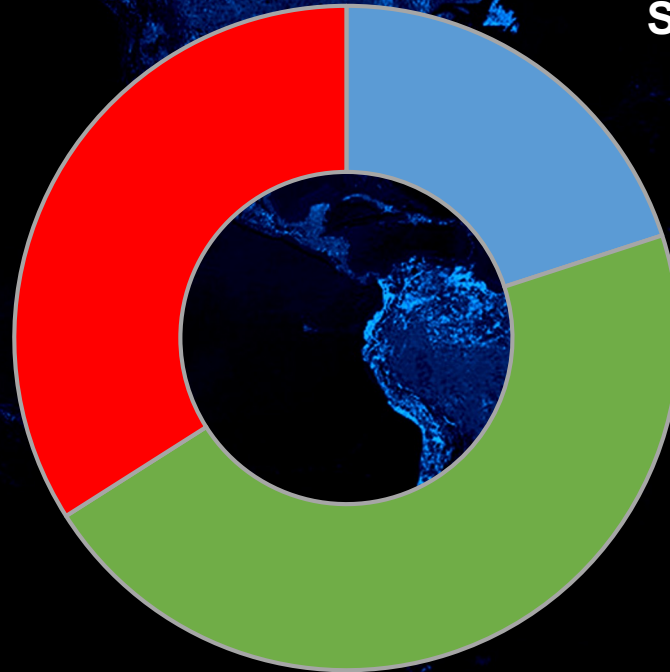
▼ Business development focus

- Deploy action plans across the regions towards our strategic industries
- Dedicated programs with distributors in industrial and building automation markets in the Americas and Europe.
- Increased business ambitions from new product development roadmaps
- Global pricing alignment to mitigate cross-regional supply chain constraints
- Digitalization across the organization



2022/23 Revenue by Product Line

Switches
34%



Sensors
20%

Controls
46%

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Product Innovation (1/4)

R&D
Competence
Centers

- ▼ Hadsten, Denmark:
Sensors devices
- ▼ Belluno, Italy
Monitoring relays, fieldbus,
energy management
- ▼ Zejtun, Malta
Solid-state switching devices
and motor controllers

Focus

- ▼ New products & current
offering update
- ▼ Energy saving and building
automation applications

Sensors

Controls
Fieldbuses

Switches



Product Innovation (2/4)



Datalogger / Gateway / Controller
with Web-Server

UWP 4.0



Product Innovation (3/4)



Full metal inductive proximity sensors
with IO-Link communication

ICF Series



Product Innovation (4/4)



1-phase solid state relays for resistive loads

RL series



Outlook

- Commitment to operational excellence and anticipating core market trends
- Ability to adapt to changing conditions and increased presence in high growth industries will generate a continuous favorable outcome
- Incoming orders expected to slow down somewhat in the short term. Group does not expect the same growth rate as in 2022/23.
- Differentiation and investments to maintain positive sales growth rates during the next three to five years
- Acceleration of investments to fulfil customer requirements and to further develop product offering and processes



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Financial Highlights 2022 / 23

Tobias Bissig
Group CFO

Income Statement

(in CHF million)

	2022/23	2021/22	Change (%)
Bookings	229.8	232.1	-1.0
Revenue from sale of goods	209.6	183.4	+14.3
Gross profit	109.5	98.6	+11.1
• in % of revenue	52.2%	53.7%	
Net financial expense	-0.5	-0.6	-9.6
EBITDA	44.9	36.9	+21.7
EBIT	39.3	31.0	+26.8
EBIT margin	18.8%	16.9%	
Profit before Income Tax	38.8	30.5	+27.3
Net profit attributable to owners of CGH	28.2	22	+28.2

Balance Sheet

(at March 31, in CHF million)

Current assets

- whereof cash

Non-current assets

- whereof goodwill

Liabilities

Equity attributable to owners of CGH

- equity ratio

Total

2023

158.2

49.2

27.1

6.7

53.5

131.9

71.2 %

185.3

2022

141.3

66.8

27.8

6.7

52.9

116.2

68.7 %

169.1

Δ CHF

+ 16.9

- 17.6

- 0.7

-

+ 0.6

+ 15.7

+ 16.2

Shareholders' Equity

(in CHF million)

Shareholders' equity at the beginning
of the reporting period

- equity ratio

Net profit for the year

Currency impact

Dividends

Other

Shareholders' equity at March 31

- equity ratio

ROE

2023

2022

116.2

106.2

68.7 %

68.2 %

28.2

22.0

- 4.3

- 4.2

- 8.5

- 8.5

+ 0.3

+ 0.7

131.9

116.2

71.2 %

68.7 %

21.4%

19.0 %

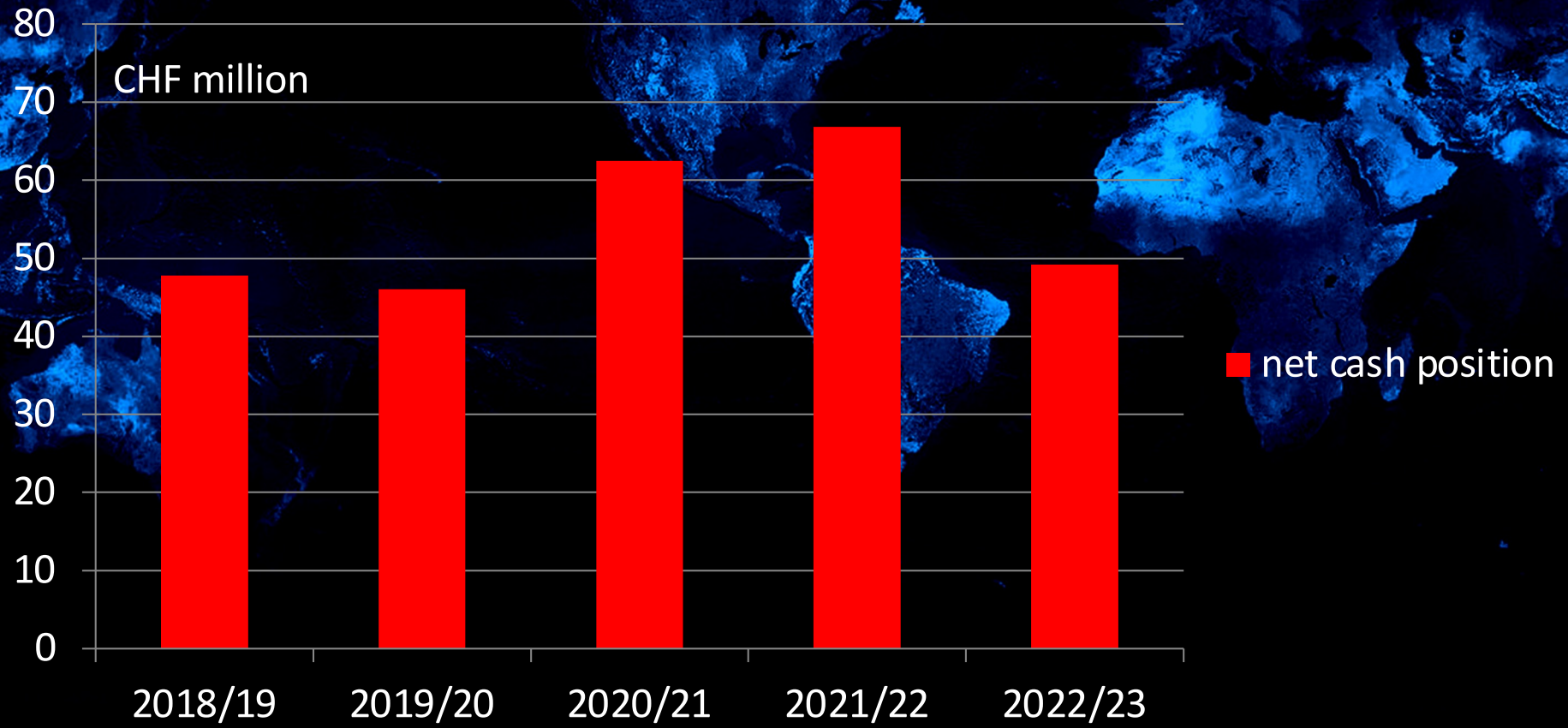
Cash Flow Summary

(in CHF million)

	2022/23	2021/22
Cash flow from operating activities	+14.0	+20.4
Cash flow from investing activities	- 18.6	- 2.4
Cash flow from financing activities	- 11.0	- 11.1
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Change in cash and cash equivalents	- 15.6	+ 6.9



Net Cash Position





Share Price Development 1.4.2022 – 31.3.2023



— CARLO GAVAZZI BEARER SHARE (NOT ADJUSTED FOR DIVIDENDS)
— SPI EXTRA™ (REBASED. NOT ADJUSTED FOR DIVIDENDS)



Share Price over 5 Years



— CARLO GAVAZZI BEARER SHARE (NOT ADJUSTED FOR DIVIDENDS)
— SPI EXTRA™ (REBASED. NOT ADJUSTED FOR DIVIDENDS)

A world map is shown in a dark blue, almost black, color scheme. Overlaid on the map is a large, bright red double-headed arrow pointing both upwards and downwards. In the center of the arrow, the name "CARLO GAVAZZI" is written in a bold, white, sans-serif font. The map shows the outlines of continents, with the Americas on the left and Europe and Africa on the right.

CARLO GAVAZZI



CARLO GAVAZZI

Questions?

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