



**Media and Financial Analysts Zoom Meeting 2022**

**Carlo Gavazzi Holding AG  
2021/22 Business Year**

**Media and Financial Analysts Zoom Meeting  
June 23, 2022**



# Media and Financial Analysts Meeting 2022

## AGENDA FOR TODAY

WELCOME & OVERVIEW

Valeria Gavazzi

AUTOMATION COMPONENTS

Vittorio Rossi

FINANCIAL HIGHLIGHTS

Anthony Goldstein

Q&A





# Media and Financial Analysts Meeting 2022

## Welcome

Valeria Gavazzi  
Chairman



## General Overview - Key Figures

CHF million

**Bookings**

**Revenue from sale of goods**

**2021/22**

**232.1**

**183.4**

2020/21

156.6

148.2

%

48.2

23.8



## General Overview - Markets and Products

- ▼ **All three product lines:** double digit growth
- ▼ **Controls:** Energy management solutions drive >30% growth
- ▼ **Sensors:** positive contribution came from both capacitive and inductive sensors
- ▼ **Switches:** growth due to positive contribution of solid-state-relays





## General Overview - Key Figures

CHF million	2021/22	2020/21	%
<b>EBITDA</b>	<b>36.9</b>	23.2	59.1
<b>EBIT</b>	<b>31.0</b>	17.3	79.2
<b>EBIT margin</b>	<b>16.9 %</b>	11.6%	
<b>Group net profit for the year</b>	<b>22.0</b>	12.1	81.8



# Challenges and Opportunities

- ▼ Automation and miniaturization are mega trends
- ▼ Strong demand for energy management solutions
- ▼ All geographical regions back to growth
- ▼ Geopolitical risks?
- ▼ Covid?





## Dividend

- Traditional policy: distribute great part of net income
- Board of Directors proposes:

CHF 12.00 per bearer share

CHF 2.40 per registered share





## New Leadership Team

### The Board of Directors

Proposal to the AGM:

- |                           |   |
|---------------------------|---|
| • Daniel Hirschi          | Chairman  |
| • Stefano Premoli Trovati | Member (as before)                                      |
| • Federico Foglia         | Member (as before)                                      |
| • Vittorio Rossi          | Member (new)  |
| • Yolanta de Cacqueray    | Member; Representative of the Bearer Shareholders (new) |

### Group CEO

- Jean-Marc Theolier, as of July 26, 2022



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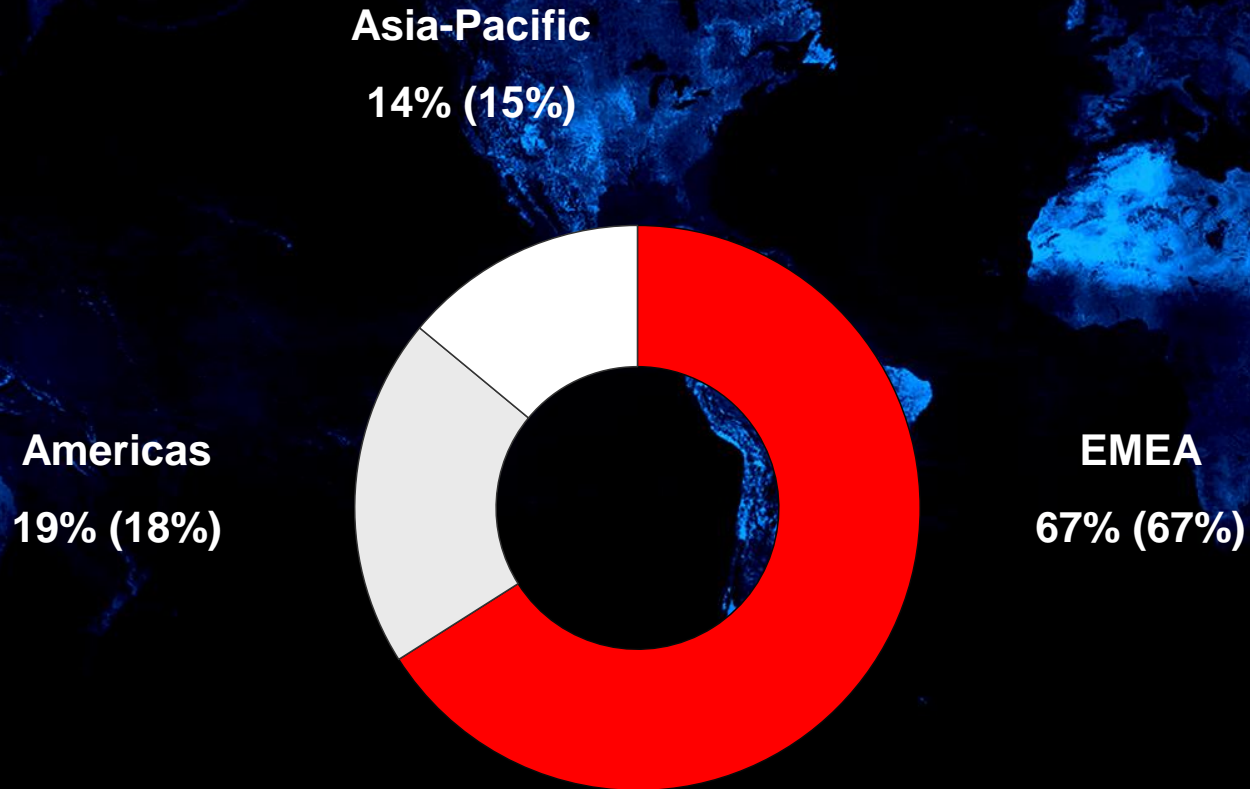
# **Automation Components**

**Vittorio Rossi**  
**CEO**





# 2021/22 Revenue Distribution by Region







# General Overview - Geography

## ▼ Revenues

- Europe: +24.7 %
- Americas: +26.2%
- Asia-Pacific: +12.6%

## ▼ Business development focus

- Dedicated programs with distributors in industrial and building automation markets
- Deployment of business development programs in China and emerging countries in Asia
- Exploit both direct sales presence and independent distributors network

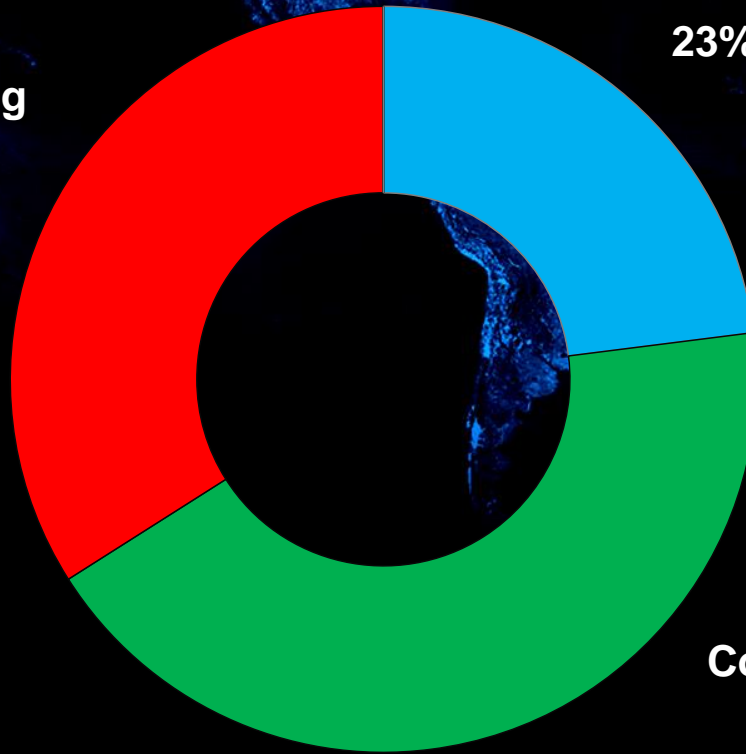


# 2021/22 Revenue by Product Line

**Solid-State Switching**  
34%

**Sensors**  
23%

**Controls**  
43%



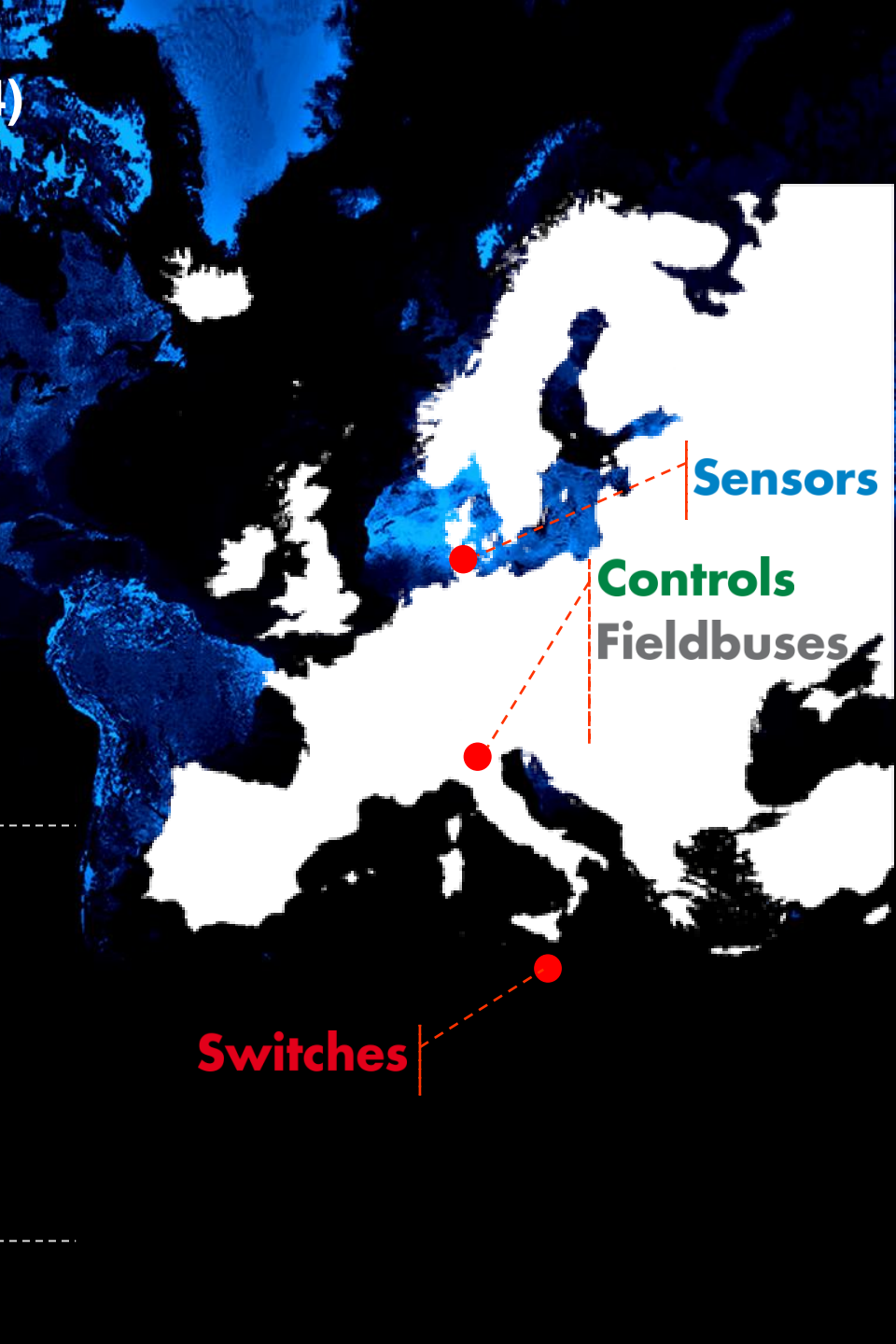
# Product Innovation (1/4)

**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







## Product Innovation (2/4)



Proximity inductive sensors  
with E1-type approval

**ICS Series**



## Product Innovation (3/4)



NRG controller  
with EtherCAT Communication

**NRGC-ECAT**





## Product Innovation (4/4)



Energy analyzer  
for three- and two-phase systems

**EM500 Series**





## Outlook

Challenges will persist world-wide

- Adapt to changing conditions
- Increase global presence
- Increased investment in selected markets will prove beneficial to our sales compound annual growth rates during the next three to five years term.



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# **Financial Highlights 2021 / 22**

**Anthony M. Goldstein**  
**Chief Financial Officer**



# Income Statement

(in CHF million)

	2021/22	2020/21	Change (%)
Bookings	232.1	156.6	48.2
Revenue from sale of goods	183.4	148.2	23.8
Gross profit	98.6	79.6	23.7
▪ Gross profit margin	53.7 %	53.7 %	
Net financial expense	(0.6)	(0.8)	
EBITDA	36.9	23.2	59.1
EBIT	31.0	17.3	79.2
▪ EBIT margin	16.9 %	11.6%	
Profit before income tax	30.5	16.4	85.2
Group net profit for the year	22.0	12.1	81.8
▪ per bearer share (CHF)	31.00	16.96	

# Balance Sheet

(at March 31, in CHF million)

	2022	2021	%
Current assets	141.3	125.0	+ 13.0
whereof cash	66.8	62.5	+ 6.9
Non-current assets	27.8	30.7	- 9.4
Liabilities	52.9	49.5	+ 6.9
Total equity attributable to owners of the Group	116.2	106.2	+ 9.4
Equity ratio	68.7%	68.2%	
Total assets	169.1	155.7	+ 8.6



# 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

**2022**

106.2

68.2 %

22.0

-4.2

- 8.5

+0.7

116.2

68.7 %

19.0 %

**2021**

90.4

68.7 %

12.1

+3.3

-

+ 3.8

106.2

68.2 %

11.4 %

\* Total equity attributable to the owners of Carlo Gavazzi Holding AG

# Cash Flow Summary

(in CHF million)

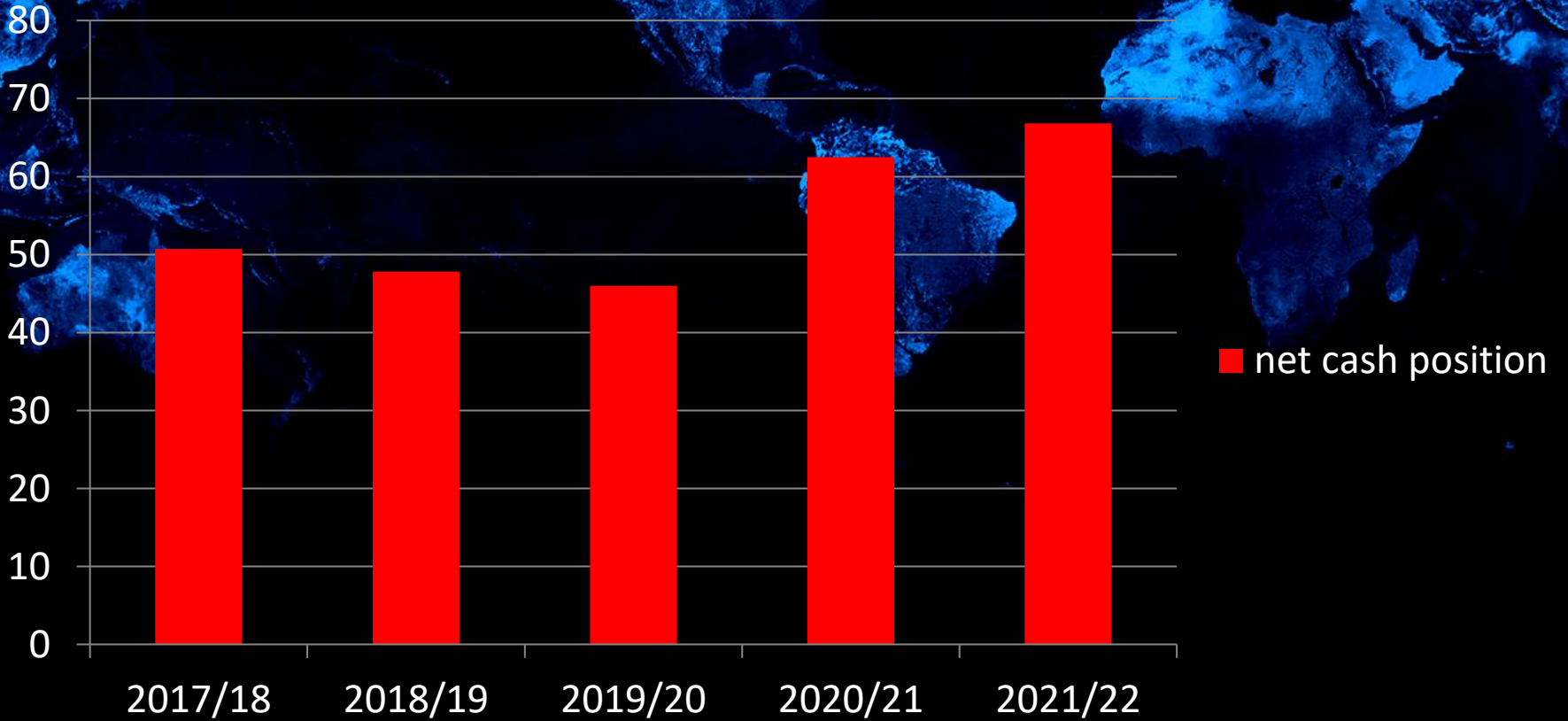
	2021/22	2020/21
Cash flow from operating activities	+20.4	+21.1
Cash flow from investing activities	- 2.4	- 3.8
Cash flow from financing activities	- 11.1	- 3.9
<hr/>		
Change in cash and cash equivalents	+ 6.9	+ 13.4





# Net Cash Position

CHF million





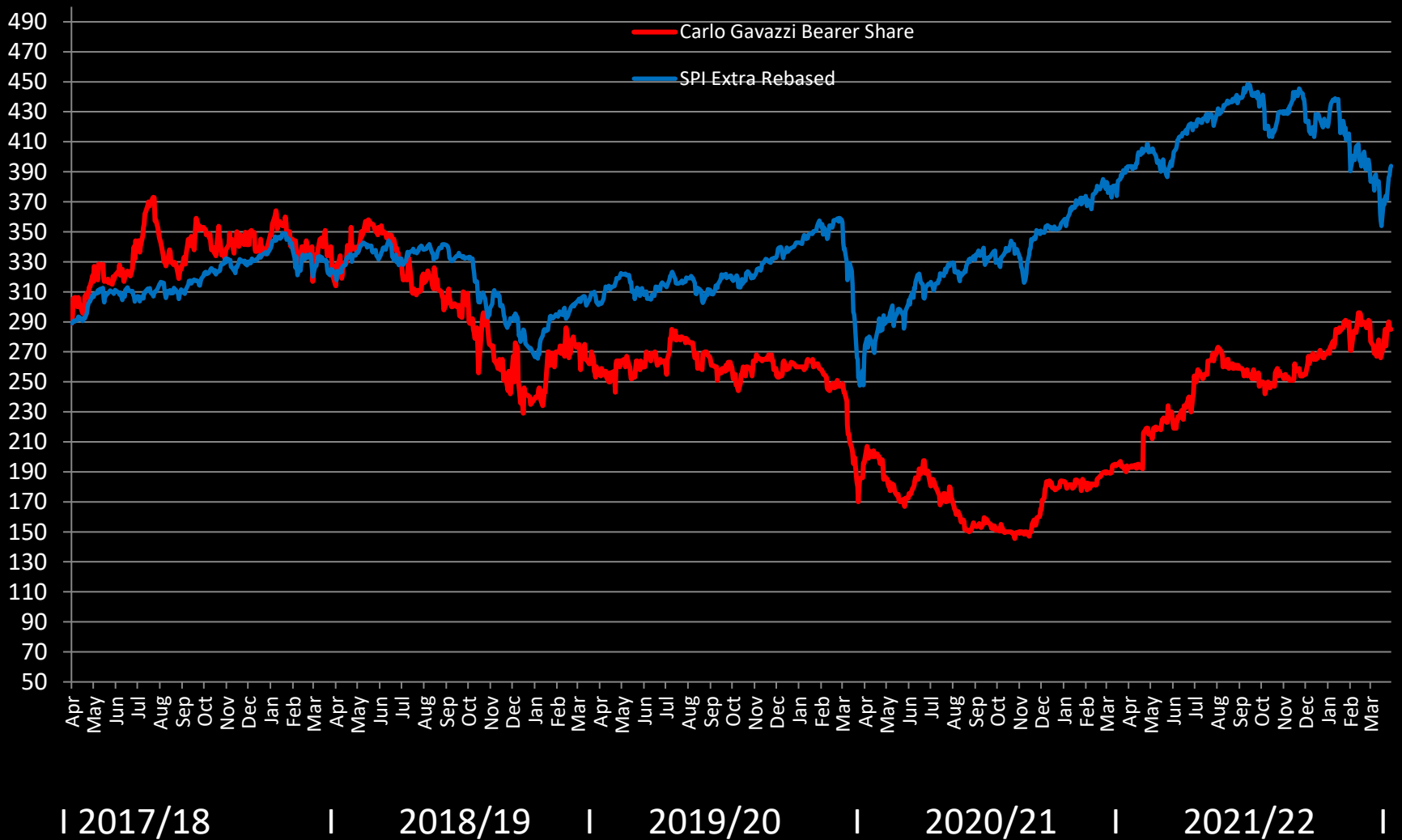
# Share Price Development 1.4.2021 – 31.3.2022







# Share Price over 5 Years





**CARLO GAVAZZI**





**Questions?**



**CARLO GAVAZZI**