



Media and Financial Analysts Meeting 2021



Carlo Gavazzi Holding AG 2020/21 Business Year

**Media and Financial Analysts Zoom Meeting
June 24, 2021**



Media and Financial Analysts Meeting 2021



AGENDA FOR TODAY

WELCOME & OVERVIEW

Valeria Gavazzi

AUTOMATION COMPONENTS

Vittorio Rossi

FINANCIAL HIGHLIGHTS

Anthony Goldstein

Q&A



Media and Financial Analysts Meeting 2021



Welcome

Valeria Gavazzi
Chairman



General Overview - Key Figures



Sales and Bookings

CHF million

	2020/21	2019/20	Δ CHF	Δ LC
Bookings	156.6	153.0	+2.4%	+6.0%
Operating revenue	148.2	148.5	-0.2%	+3.4%



General Overview - Markets and Products



- ▼ **Controls:** again strong demand for energy management solutions
- ▼ **Sensors:** Covid-19 pandemic affected sales in photoelectric sensors
- ▼ **Switches:** growth due to positive contribution of solid-state-relays

Innovation and Income

CHF million

	2020/21	2019/20	Δ
Operating expenses	61.6	68.8	- 10.5 %
EBIT	17.3	10.8	+ 60.2 %
Net income	12.1	6.1	+ 98.4 %



Challenges and Opportunities



- ▼ Automation and miniaturization are mega trends
- ▼ Strong demand for energy management solutions
- ▼ Asia and Europe back to growth
- ▼ Still weak sales in Americas outside US
- ▼ 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

Payout ratio: 70.7%



Media and Financial Analysts Meeting 2021

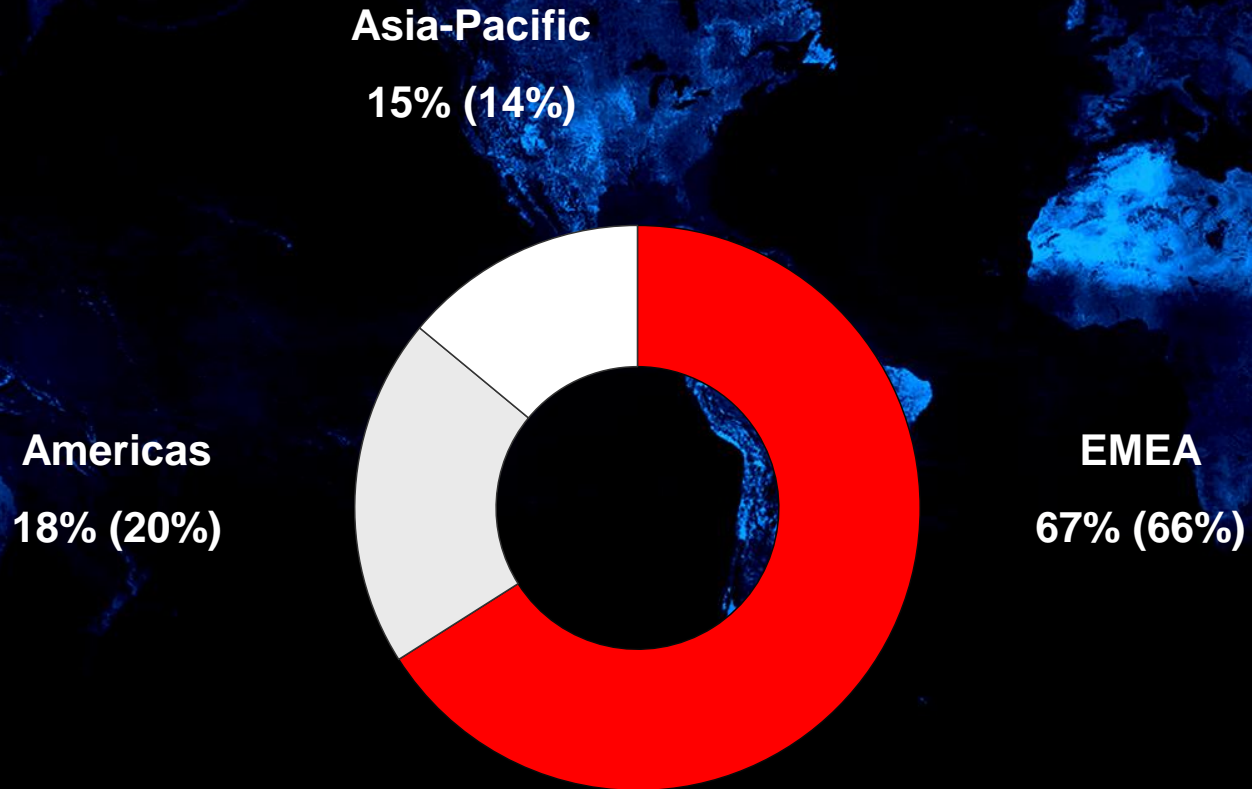


Automation Components

Vittorio Rossi
CEO



2020/21 Revenue Distribution by Region





General Overview - Geography



▼ Revenues

- Europe: +2.4%
- Americas: -1.4%
- Asia-Pacific: +15.2%

▼ Business development focus

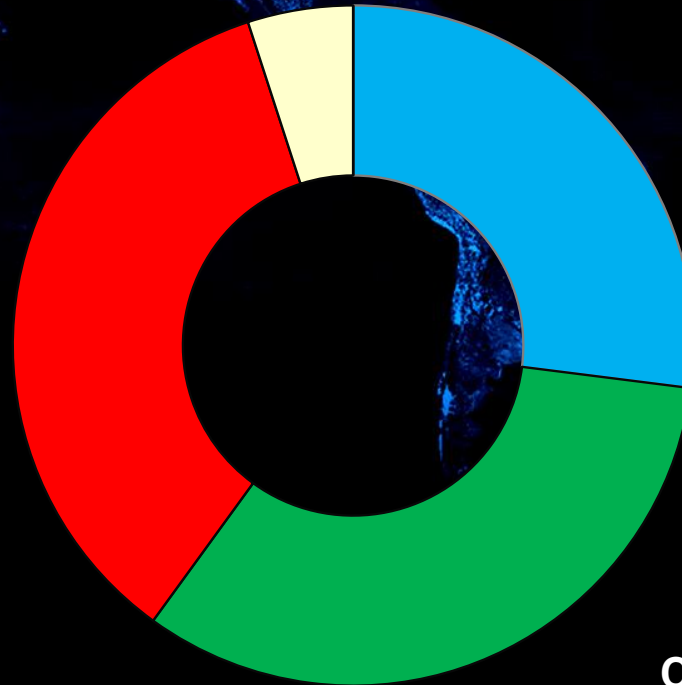
- Dedicated programs with distributors in industrial and building automation markets
- Deployment of business development programs in China and emerging countries in Asia
- Exploit both direct sales presence and independent distributors network



2020/21 Revenue by Product Line



Solid-State Switching
34%



Fieldbuses
4%

Sensors
26%

Controls
36%



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)



CARLO GAVAZZI
1931-2021



IO-Link
Masters

Y series



Product Innovation (3/4)

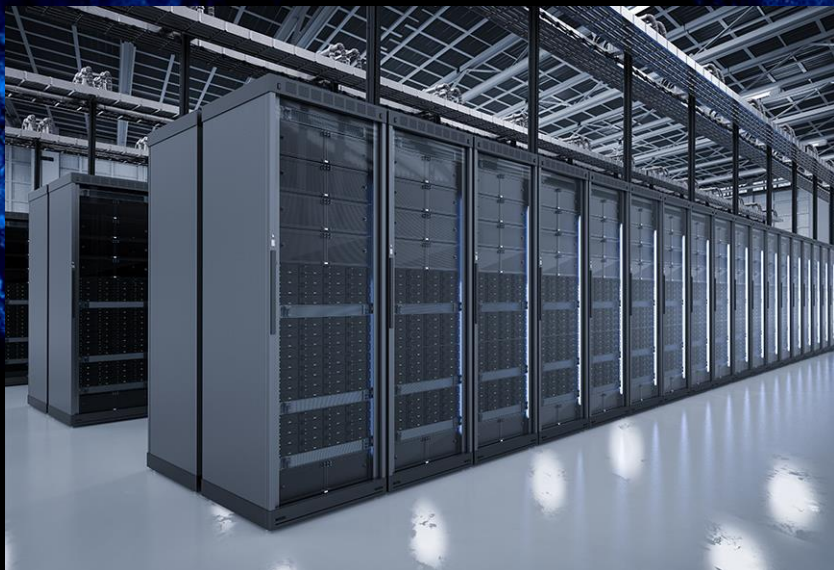


Digital solid-state relays
Controller

NRGC series



Product Innovation (4/4)



Web-Server,
Gateway and Controller

UWP 3.0 and UWP 3.0SE



Outlook



- Covid-19 situation calming down in many industrialized countries
- Still major uncertainties due to the pandemic.
- Pace of recovery is business- and country-specific.
- Carlo Gavazzi has proven to maintain its business continuity
- Carlo Gavazzi continues to
 - focus on strengthening its sales organizations
 - increase the penetration of its product portfolio
 - implement a state-of-the art ERP system



Media and Financial Analysts Meeting 2021



Financial Highlights 2020 / 21

Anthony M. Goldstein
Chief Financial Officer



Income Statement



(in CHF million)	2020/21	2019/20	Change
Bookings	156.6	153.0	+2.4 %
Operating revenue	148.2	148.5	-0.2 %
Gross profit	79.6	79.6	+/- 0%
▪ in % of revenue	53.7 %	53.6 %	
Net financial expense	- 0.8	- 0.7	-14.3 %
EBITDA	23.2	16.9	+37.3 %
EBIT	17.3	10.8	+60.2 %
▪ in % of revenue	11.7%	7.3%	
Earnings before taxes	16.4	10.1	+62.4 %
Net income	12.1	6.1	+98.4 %
▪ per bearer share (CHF)	16.96	8.55	

(at March 31, in CHF million)

	2021	2020	Δ CHF
Current assets	125.0	102.8	+ 22.2
▪ whereof cash	62.5	47.5	+ 15.0
Non-current assets	30.7	28.8	+ 1.9
▪ whereof goodwill	6.3	6.2	+ 0.1
Liabilities	49.5	41.3	+ 8.2
Shareholders' equity	106.2	90.3	+ 15.9
▪ equity ratio	68.2 %	68.7 %	
Total	155.7	131.6	+ 24.1

Shareholders' Equity

(in CHF million)

Shareholders' equity at the beginning
of the reporting period

- equity ratio

Net income

Currency impact

Dividends

Other

Shareholders' equity at March 31

- equity ratio

ROE

2021

2020

90.3

68.7 %

97.5

71.8 %

12.1

6.1

+3.3

- 4.4

-

- 8.5

+ 0.5

- 0.4

106.2

68.2 %

90.3

68.7 %

11.4%

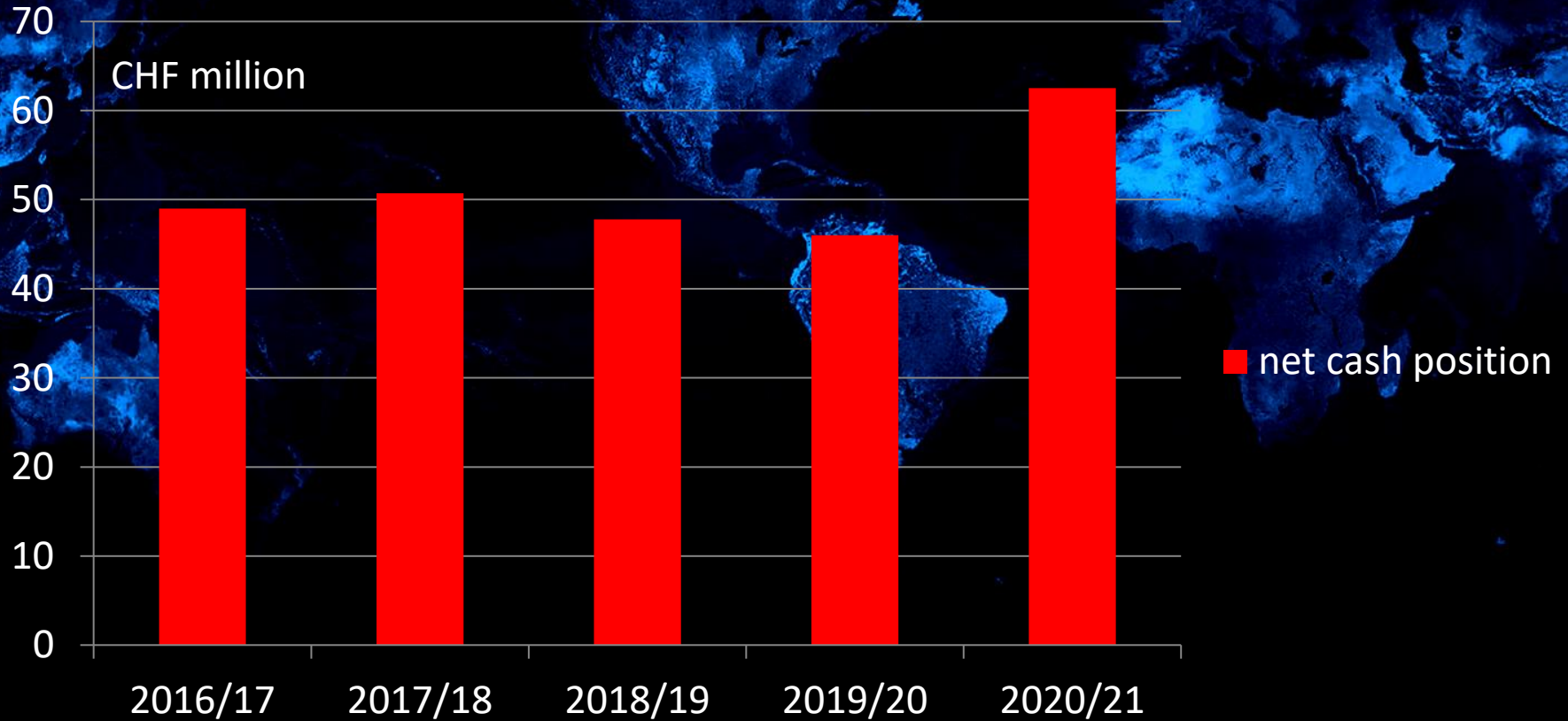
6.7 %

(in CHF million)

	2020/21	2019/20
Cash flow from operating activities	+21.1	+14.9
Cash flow from investing activities	- 3.8	- 3.8
Cash flow from financing activities	- 3.9	- 9.7
<hr/>		
Change in cash and cash equivalents	+ 13.4	+ 1.5



Net Cash Position



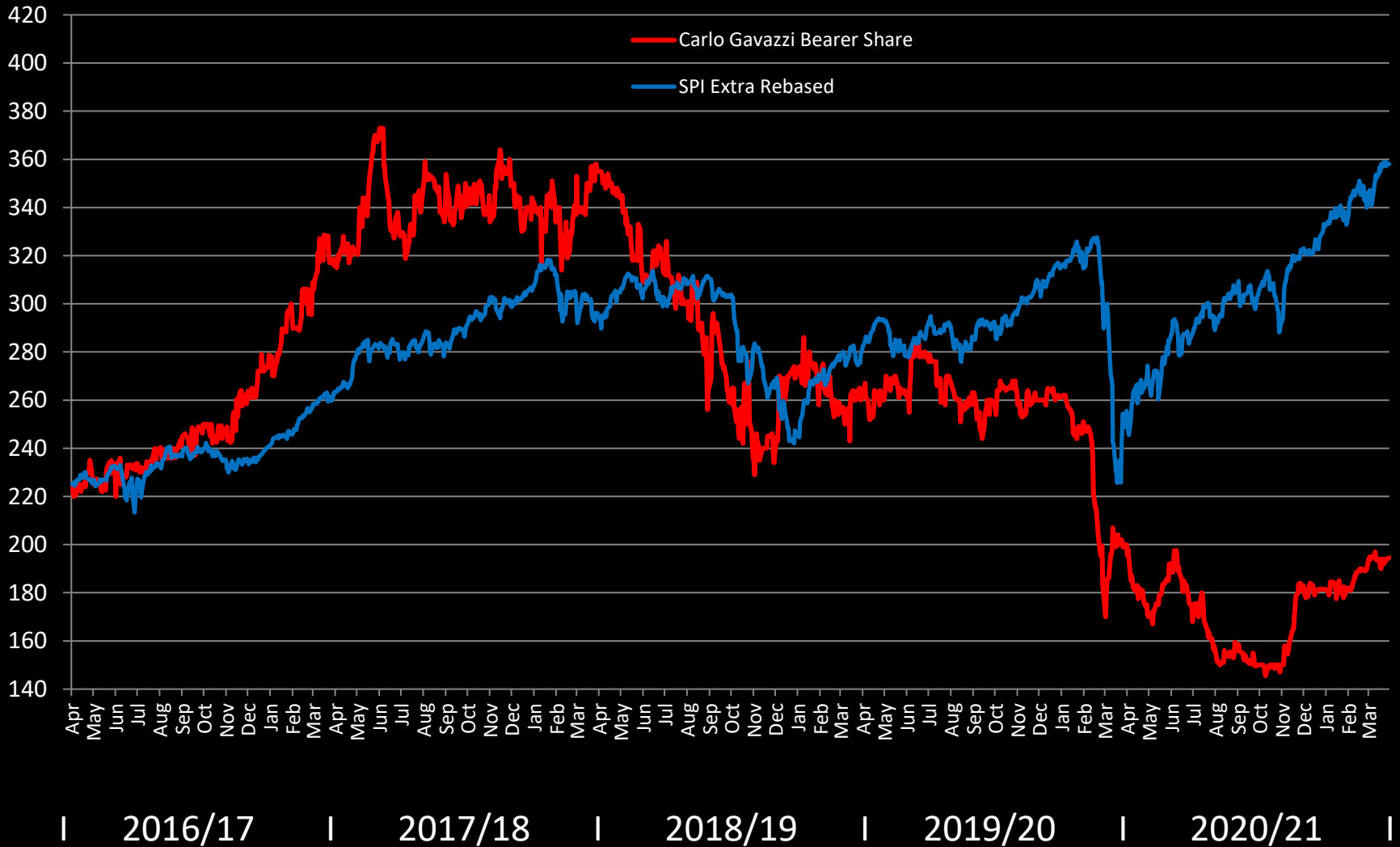


Share Price Development 1.4.2020 – 31.3.2021





Share Price over 5 Years





CARLO GAVAZZI



Questions?