



# H1 2025 Results Presentation

August 7, 2025



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## Technoprobe at a glance





# H1 2025 market drivers



Consistent growth in AI



## Revenues at 325.9€m

up 7.3% QoQ  
up 35.2% YoY



Slight increase in Consumer market



Weakness in Automotive only partially  
offset by upward trend in Industrial





# Financial Highlights

## Q2 2025

Revenues were **168.7€m**

*up 21.1% YoY, up 7.3% QoQ*

Gross Profit was **79.9€m**

*up 38.4% YoY, with a margin of 47.3%*

Ebitda was **58.3€m**

*up 61.8% YoY, with a margin of 34.6%*

## H1 2025

Revenues were **325.9€m**

*up 35.2% YoY*

Gross Profit was **150.6€m**

*up 49.5% YoY, with a margin of 46.2%*

Ebitda was **106.4€m**

*up 75.2% YoY, with a margin of 32.6%*



# H1 2025 results

	H1 2025	H1 2024	YoY Variance	Comments
€m				
<b>Revenues</b>	<b>325.9</b>	<b>241.1</b>	<b>+35.2%</b>	<ul style="list-style-type: none"> <li>• <b>Benefit from:</b> <ul style="list-style-type: none"> <li>○ Organic growth: rising trend in AI and slight increase in consumer, partially offset by shrinkage in auto and industrial</li> <li>○ Change of perimeter (6 months of DIS revenue in H1'25 vs 1 month in H1'24)</li> </ul> </li> </ul>
<b>Gross profit</b>	<b>150.6</b>	<b>100.8</b>	<b>+49.5%</b>	<ul style="list-style-type: none"> <li>• <b>Gross profit margin</b> benefitted from: <ul style="list-style-type: none"> <li>○ Recovered production efficiency</li> <li>○ Operating leverage effect</li> </ul> </li> </ul>
% margin	46.2%	41.8%		
<b>EBITDA</b>	<b>106.4</b>	<b>60.7</b>	<b>+75.2%</b>	<ul style="list-style-type: none"> <li>• <b>Ebitda margin</b>, in addition to the above, benefitted also from US reorganization positive impact</li> </ul>
% margin	32.6%	25.2%		
	<b>30.06.2025</b>	<b>31.12.2024</b>		
<b>Net Financial Position</b>	<b>641.9</b>	<b>656.3</b>		<ul style="list-style-type: none"> <li>• <b>Net financial position:</b> variance mainly attributable to solid cash flow from operating activities (+69€m), offset by capex (-28€m), the acquisition of a minority stake in Yee Wei Inc. (-20€m) and Innostar Service Inc. (-7€m), together with the unrealized fx impact on foreign currency bank accounts (-29€m).</li> </ul>



## Q3 2025 Guidance

**Revenues: 137€m**

(+/-3%)

**Gross Margin: 41.2%**

(+/-2%)

**Ebitda Margin: 28.2%**

(+/-2%)



**Q&A**



TECHNOPROBE





# Appendix



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# EUR/USD - Accumulated Average by Quarter



Average	Q1 '25	Q2 '25	Q3 '25*	Q4 '25*
	1,052	1,134	1,168	1,186
3M	1,052			
6M	1,093			
9M*		1,119		
12M*		1,136		

\* Estimate

Average	Q1 '24	Q2 '24	Q3 '24	Q4 '24
	1,086	1,077	1,098	1,068
3M	1,086			
6M	1,081			
9M		1,087		
12M		1,082		



# Consolidated Income Statement

€/thousands	30/06/2025	30/06/2024
Revenue	325,860	241,050
Cost of revenue	(175,241)	(140,298)
<b>Gross profit</b>	<b>150,619</b>	<b>100,752</b>
<b>Operating expenses</b>		
Research and development	(26,913)	(29,805)
Selling, general and administrative	(49,585)	(36,800)
Net impairment losses/reversals on financial assets	(38)	(30)
<b>Total operating expenses</b>	<b>(76,536)</b>	<b>(66,635)</b>
<b>Operating profit</b>	<b>74,083</b>	<b>34,117</b>
Other income, net	(584)	672
Financial income	9,037	6,428
Financial expenses	(609)	(207)
Foreign exchange gains (losses)	(35,885)	2,228
<b>Profit before tax</b>	<b>46,042</b>	<b>43,238</b>
Income tax expense	(11,634)	(15,138)
<b>Net profit</b>	<b>34,408</b>	<b>28,100</b>



# Consolidated Balance Sheet

€/thousands	30/06/2025	31/12/2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	281,816	295,147
Intangible assets	61,089	65,541
Goodwill	42,524	43,714
Deferred tax assets	20,335	21,995
Non-current financial assets	7,849	1,083
Other non-current assets	161	1,418
<b>Total non-current assets</b>	<b>413,774</b>	<b>428,898</b>
<b>Current assets</b>		
Inventories	128,146	136,759
Trade receivables	140,773	118,803
Current financial assets	2,317	8,740
Current tax receivables	15,443	17,632
Other current assets	29,819	31,099
Cash and cash equivalents	656,829	666,377
<b>Total current assets</b>	<b>973,327</b>	<b>979,410</b>
Non-current assets held for sale	7,613	-
<b>Total non-current assets held for sale</b>	<b>7,613</b>	<b>-</b>
<b>Total Assets</b>	<b>1,394,714</b>	<b>1,408,308</b>

€/thousands	30/06/2025	31/12/2024
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	6,533	6,533
Reserves	1,193,210	1,167,188
Net profit attributable to the owners of the Parent	33,195	63,832
<b>Equity attributable to the owners of the Parent</b>	<b>1,232,938</b>	<b>1,237,553</b>
Equity attributable to non-controlling interests	4,736	(376)
<b>Total equity</b>	<b>1,237,674</b>	<b>1,237,177</b>
<b>Non-current liabilities</b>		
Non-current lease liabilities	12,720	13,843
Deferred tax liabilities	12,361	13,643
Employee benefits obligations	421	425
Provision for risks and charges	21,055	21,610
Other non-current liabilities	7	20
<b>Total non-current liabilities</b>	<b>46,564</b>	<b>49,541</b>
<b>Current liabilities</b>		
Trade payables	47,807	56,904
Current financial liabilities	39	585
Current lease liabilities	4,374	4,955
Current tax payables	10,204	5,353
Other current liabilities	47,260	53,793
<b>Total current liabilities</b>	<b>109,684</b>	<b>121,590</b>
Liabilities directly associated with non-current assets held for sale	792	-
<b>Total liabilities directly associated with non-current assets held for sale</b>	<b>792</b>	<b>-</b>
<b>Total liabilities</b>	<b>157,040</b>	<b>171,131</b>
<b>Total equity and liabilities</b>	<b>1,394,714</b>	<b>1,408,308</b>



# Consolidated Cash Flow Statement

€/thousands	30/06/2025	30/06/2024
Profit before tax	46,042	43,238
Adjustments for:		
Amortization, depreciation and impairment	32,240	26,553
Gains (losses) on disposals	1,685	(4)
Net Finance (income) expenses	(8,428)	(6,221)
Provisions to funds	7,301	-
Other non-cash adjustments	31,179	2,607
<b>Cash flow generated by operating activities before changes in net working capital</b>	<b>110,019</b>	<b>66,173</b>
Change in inventories	3,086	3,106
Change in trade receivables	(36,084)	(29,638)
Change in trade payables	(3,427)	3,203
Changes in other assets/ liabilities	(2,569)	794
Uses of provisions for risks and charges and employee benefits obligations	(2,176)	(2,045)
Income taxes paid	(3,162)	(5,751)
<b>Net cash flow generated by (used in) operating activities</b>	<b>65,687</b>	<b>35,842</b>
Purchase of property, plant and equipment (excluding right of use assets)	(28,591)	(43,091)
Purchase of intangible assets	(1,318)	(47)
Disposal of property, plant and equipment	2,011	1,776
Net investments in financial assets	(5,177)	562
Payment for acquisition of subsidiary, net of cash acquired	-	(80,394)
Finance income received	11,969	4,442
<b>Net cash flow used in investing activities</b>	<b>(21,106)</b>	<b>(116,752)</b>
Financial liabilities reimbursement	(582)	-
Proceeds from borrowings	12	-
Repayment of lease liabilities	(3,258)	(1,963)
Finance expenses paid	(610)	(207)
Capital increase	-	384,745
Acquisition of minorities	(20,420)	-
Dividends paid	-	(1,202)
<b>Net cash flow generated by (used in) financing activities</b>	<b>(24,858)</b>	<b>381,373</b>
<b>Total cash flow generated (used) during the period</b>	<b>19,723</b>	<b>300,463</b>

