



**LUXURY GOODS RETAIL INVESTOR DAY**  
**9 marzo 2022**

# 2021 FY Revenue: a new record

## KEY FACTS

**Revenues** equal to **72.7 €M**  
**+61.4%** vs 2020

**High-end Luxury Segment:**  
Revenues equal to 32.4 €M  
**+65.2%** vs 2020

**Network of GIBUS Atelier shops**  
Revenues equal to 57.7 €M  
**+65,7%** vs 2020

- ❑ Positive trend that has involved the whole **outdoor living** sector
- ❑ **Exceptional performances** for the business in Italy and abroad
- ❑ 1H 2021: growing margins and excellent **cash generation**
- ❑ **“50% discount in the invoice”** a successful project
- ❑ **E-pergola:** a new product at international level that will revolutionize the industry

# 2021 FY Revenue: a new record

## GEOGRAPHIC AREA

**53.9 €M (+74%)**

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Italy

**18.8 €M (+33%)**

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Abroad

## PRODUCT LINE

**23.0 €M (+71%)**

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High Tech luxury

**9.3 €M (+53%)**

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Sustainability

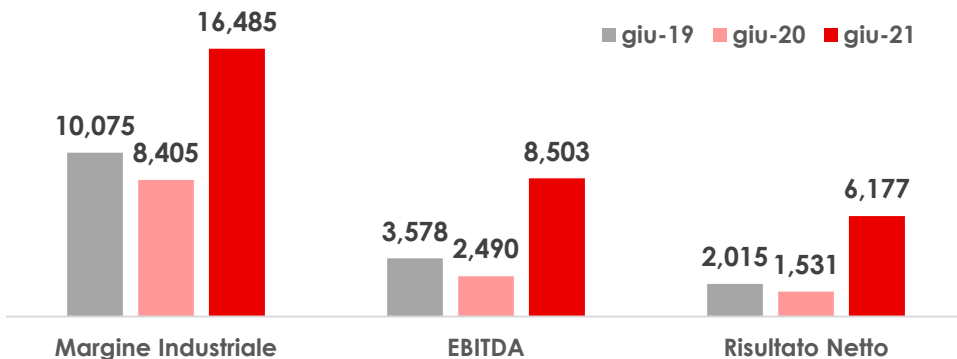
**36.2 €M (+64%)**

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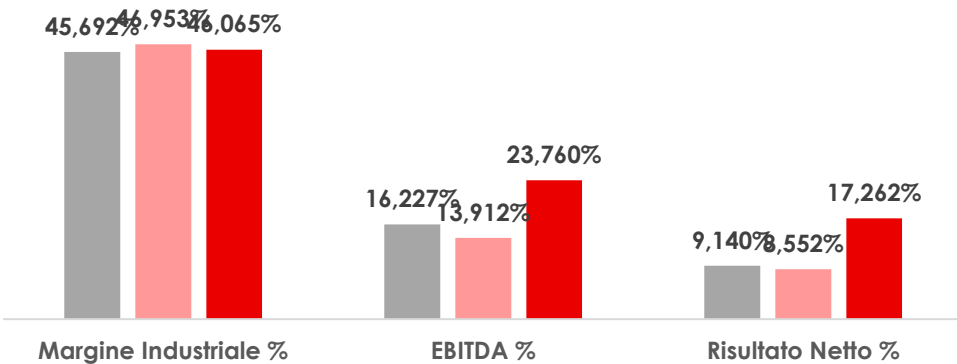
Design

# 1H 2021: strong growth of EBITDA

## Margins Trend (€M)



## Margins Trend (%)



€M	giu-19	giu-20	giu-21
Revenue	22.1	17.9	<b>35.8</b>
Industrial margins	10.1	8.4	<b>16.5</b>
EBITDA	3.6	2.5	<b>8.5</b>
Net income	2.0	1.5	<b>6.2</b>

The industrial margin stood at 46.1% (47.0% at 30<sup>th</sup> June 2020), marginally affected by the situation that the Group is facing for the procurement: starting at the end of 2020, there was a rapid and **significant increase in raw materials costs**.

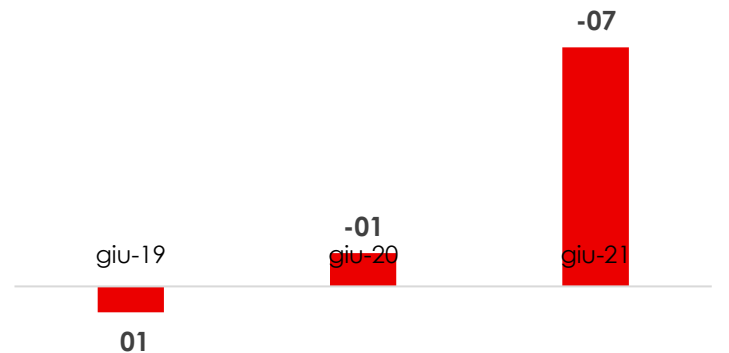
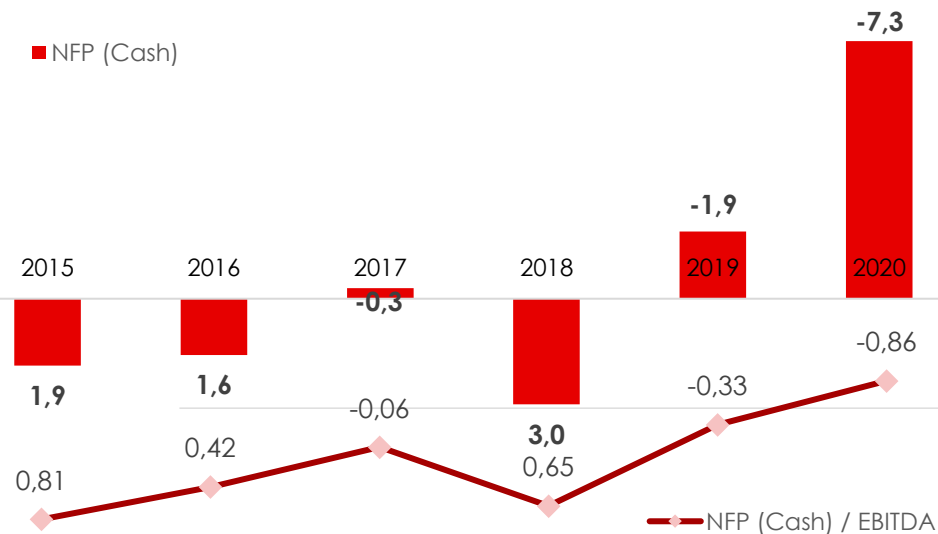
The increase in the cost of aluminum was accompanied by increases in the price of almost all the materials used in the Group's production cycle.

Despite the **upward adjustment strategies in sales prices**, a repercussion on the industrial margins for the 2021 year will be inevitable.

# Net Financial Position and Equity

€M	2015	2016	2017	2018	2019	2020
PFN (cash)	1,9	1,6	(0,3)	3,0	(1,9)	<b>(7,3)</b>
Net assets	6,5	7,3	8,9	8,1	14,0	<b>18,3</b>
PFN / PN	0,29	0,23	(0,03)	0,37	(0,13)	<b>(0,40)</b>
PFN / EBITDA	0,81	0,42	(0,06)	0,65	(0,33)	<b>(0,86)</b>

€M	June-19	June-20	June-21
PFN (cash)	0,7	(0,9)	<b>(6,8)</b>
Net assets	13,3	15,6	<b>21,6</b>
PFN / PN	0,1	(0,1)	<b>(0,3)</b>



# Dividends

## 2019 financial year

Distributed in December 2020

2.7 €M Net income

0.27 € per share

1.35 €M in total

6.2% dividend yield

## 2020 financial year

Distributed in May 2021

5.4 €M Net income

0.54 € per share

2.70 €M in total

5.9% dividend yield



## Ecobonus and Discount on the invoice: An opportunity for being successful

### 50% ECOBONUS - TAX DEDUCTION and DISCOUNT ON THE INVOICE

By purchasing the Gibus product, it will be possible to take advantage of an immediate discount on the invoice equal to 50% of the maximum deductible amount by transferring the tax credit to the Gibus dealer.

- 14 September 2020 Gibus launched the 50% discount on the invoice initiative
- 22 December 2020 Ecobonus, agreement with Banco BPM for the sale without recourse of receivables deriving from the discount on the invoice.
- 31 December 2021 Great success of the invoice discount initiative. The Dealers of the GIBUS Atelier network achieved a **total retail turnover of € 54.6 million**

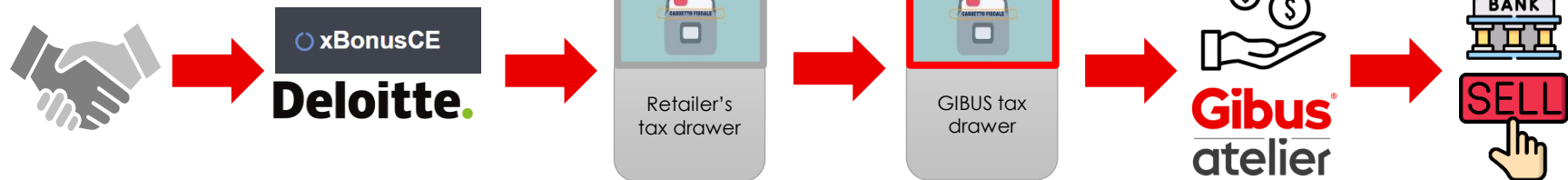


# Ecobonus: operating flow

The GIBUS retailer completes the sale by granting the Discount on the Invoice

The GIBUS retailer completes the sale by granting the Discount on the Invoice

Once the transfer has been made, GIBUS recognizes the consideration, net of the cost of the operation



The GIBUS retailer uploads a documentary set onto the XBONUS portal in order for the documents to be checked for compliance

The next step involves the transition to the Gibus tax drawer

GIBUS sells the acquired tax credits. The payment is equal to the nominal tax credit net of the cost of the operation.

Ecobonus Credits must derive **exclusively from interventions that provide** for the supply of products identifiable through the **GIBUS hologram**.

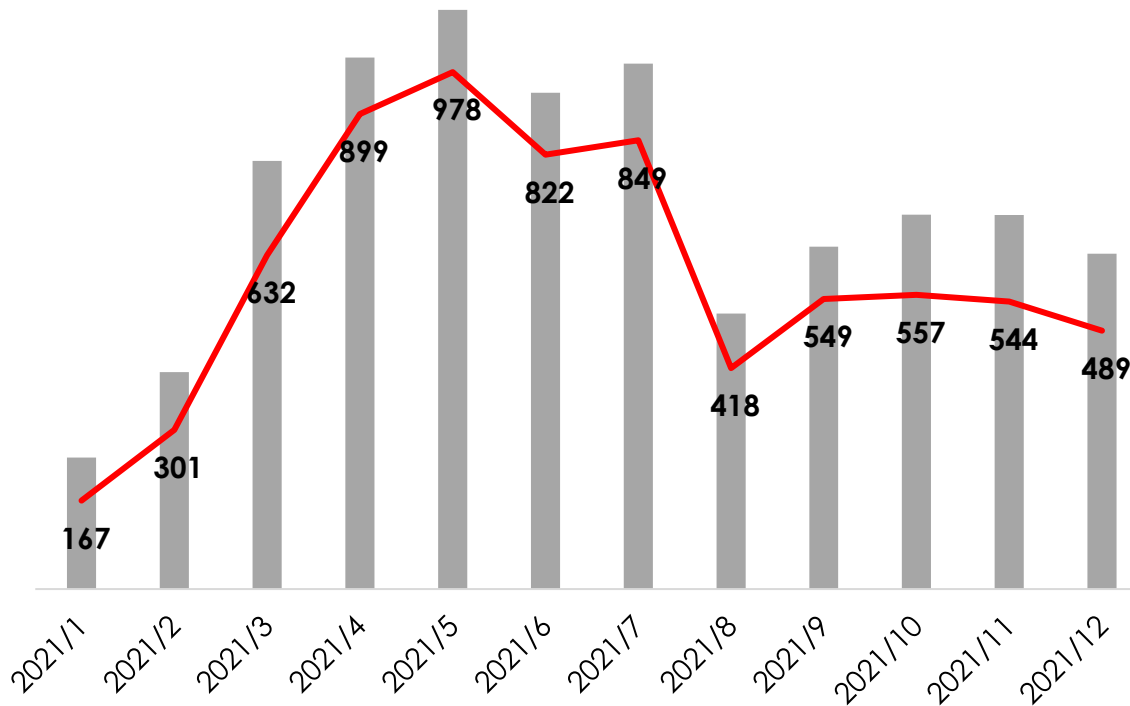


# Ecobonus: the results of the project as of 31 december 2021

From the beginning of the project, more than **7,600 cases** have been processed, generating a **total retail turnover value of 54.6 million euros** (of which 7,200 cases for a retail turnover value of 51.2 €M to be attributed to 2021 fiscal year).

This figure refers to the turnover achieved by the retailers that took part in the initiative and not to the turnover achieved by the GIBUS Group.

The **tax credit under management** amounts to a total of 27.3 million euros, equal to 50% of the value of retail orders, of which 21.4 million euros have already been paid by GIBUS to its retailers.



An aerial photograph of a large, two-story stone villa with a tiled roof and several chimneys. The villa is set in a lush, green landscape with trees and a swimming pool in the foreground. A white SUV is parked on a paved area near the pool. The scene is captured during sunset, with the sun low on the horizon, creating a warm, golden glow. The sky is a mix of orange and blue. In the background, there are rolling hills and mountains. The overall atmosphere is serene and luxurious.

**DIAMO ALL'AMBIENTE  
LO SPAZIO CHE MERITA**

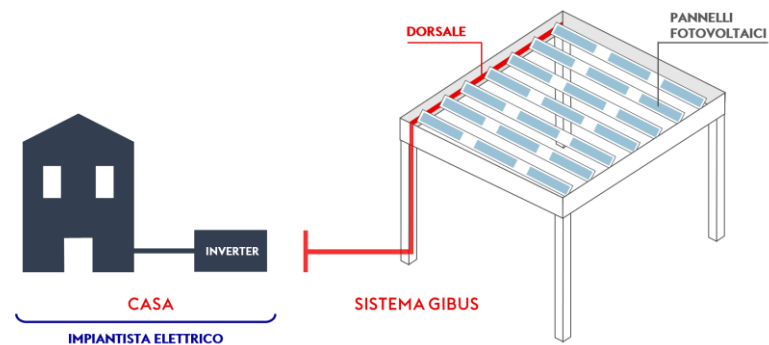
# VIDEO E-PERGOLA



### The first photovoltaic bioclimatic pergola



#### OPERATING DIAGRAM AND GENERATED POWER



PERGOLA  
3.50m x 4.30m

**1 KILOWATT**

PERGOLA  
4.50m x 5.70m

**2 KILOWATT**



# Let's design the future

**New company and production headquarters in the town of Teolo**

**DEMOGO**, winner of the **"THE SUN FACTORY"** competition which involved **6 architectural firms selected from among the most awarded** and promising designers under 40 in the Veneto region.

New spaces for new ambitions:

- **3,000 square meters** dedicated to offices, showrooms and training centers
- **30,000 square meters** dedicated to the new production plant
- **further growth** in staff and production capacity as well as generating **multiple advantages** in terms of cost optimization, sustainability and energy savings

**Start of operations at the beginning of 2022, completion in the second half of 2023**



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