

**EGM INVESTOR DAY**  
**6th April 2022**

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# 2021 FY Revenue: a new record

**Revenues** equal to **72.7 €M**  
+61% vs 2020

**High-end luxury segment:**  
Revenues equal to 32.4 €M  
+65% vs 2020

**Network of GIBUS Atelier shops**  
Revenues equal to 57.7 €M  
+66% vs 2020

## KEY FACTS

- ❑ Positive trend involving the whole **outdoor living** sector
- ❑ **Exceptional performances** for the business in Italy and abroad
- ❑ **Growing margins** and excellent **cash generation**
- ❑ **50% discount in the invoice** a successful project
- ❑ **E-pergola**: absolute novelty in the world 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

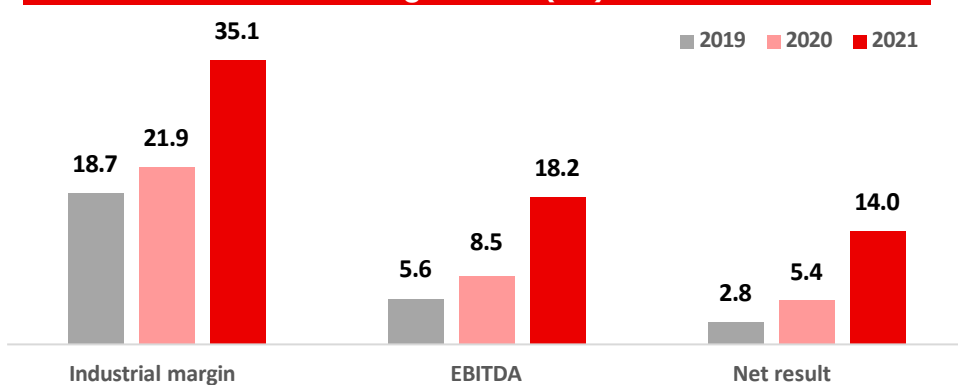
**36.2 €M (+64%)**

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Design

# EBITDA tripled from 2019 to 2021

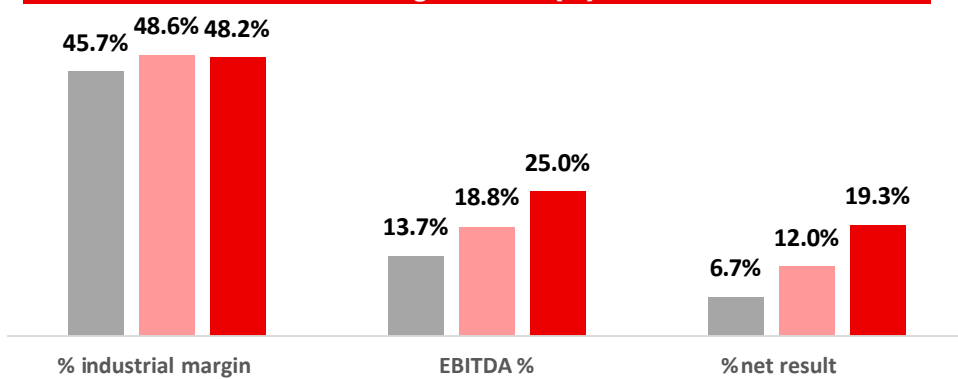
## Margins Trend (€M)



EBITDA for the year 2021 stood at 18.2 million euros (EBITDA margin equal to 25.0%, compared to 18.8% in 2020), with a growth of + 115% compared to 2020 (8.5 Euro million) mainly attributable to the **volume effect** deriving from the increase in turnover and the **absorption of fixed and variable costs**.

The industrial margin stood at 48.2%, slightly less than 48.6% in 2020, marginally affected by the increase in raw materials costs and semi-finished products that is involving the sector and industry in general.

## Margins Trend (%)



Despite the effect was contained in 2021, there has been a rapid and **significant increase in raw materials costs since the end of 2020**.

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.

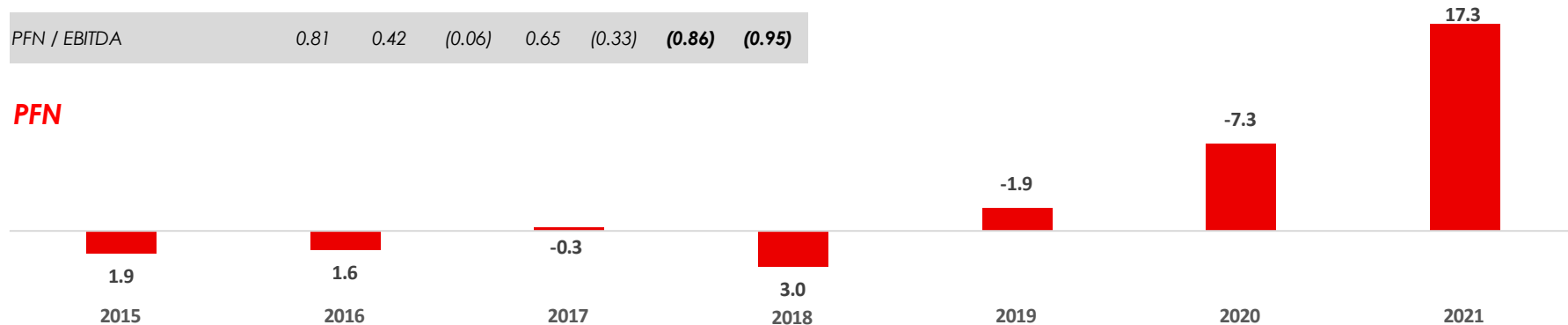
Despite the **upward adjustment strategies in sales prices**, a repercussion on the industrial margins for the 2022 year will be inevitable.

# Net Financial Position and Equity

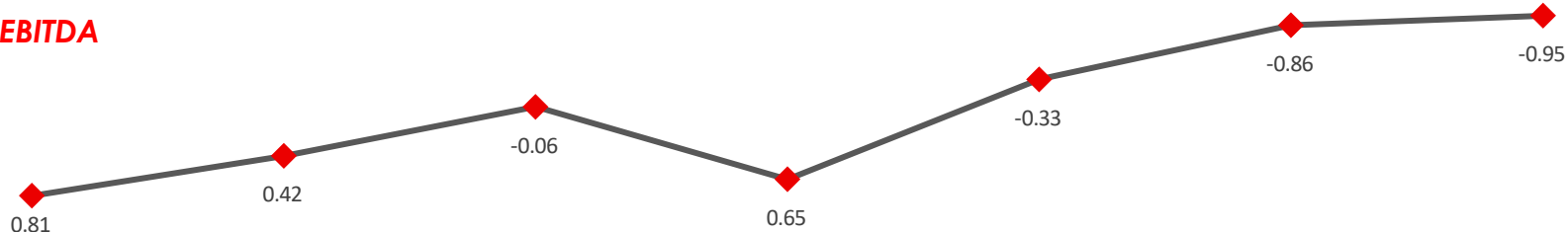
€M	2015	2016	2017	2018	2019	2020	2021
PFN (cash)	1.9	1.6	(0.3)	3.0	(1.9)	<b>(7.3)</b>	<b>(17.3)</b>
Net assets	6.5	7.3	8.9	8.1	14.0	<b>18.3</b>	<b>29.4</b>
PFN / PN	0.29	0.23	(0.03)	0.37	(0.13)	<b>(0.40)</b>	<b>(0.59)</b>
PFN / EBITDA	0.81	0.42	(0.06)	0.65	(0.33)	<b>(0.86)</b>	<b>(0.95)</b>

The Net Financial Position amounted to -17.3 million euros, a significant improvement compared to -7.3 million euros at 31 December 2020 thanks to the **high operating margin** and considering the **distribution of dividends** for 2.7 million euros and the **investments made** during the year (2.5 million euros).

## PFN



## PFN / EBITDA



# 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

**2019 financial year**  
distributed in May  
2021

5.4 €M Net income  
0.54 € per share  
2.70 €M in total  
5.9% dividend yield

**2021 financial year**  
proposed to the  
Shareholders' meeting  
on 27 April

14.0 €M Net income  
1.00 € per share  
5.0 €M in total  
6.6% dividend yield



## Ecobonus and discount in the invoice : an opportunity for being successful

### 50% ECOBONUS - TAX DEDUCTION and DISCOUNT IN 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.

**+ 9.100**

Orders processed since the launch of the  
project (October 2020)

**66.3 €M**

Managed retail turnover since  
the launch of the project  
(October 2020)

**+ 1.500**

Orders processed in Q1 2022

**12.1 €M (+41%)**

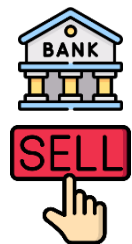
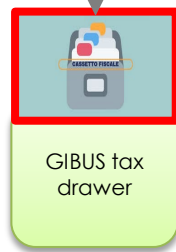
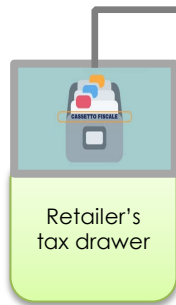
Managed retail turnover in  
Q1 2022

# 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**.



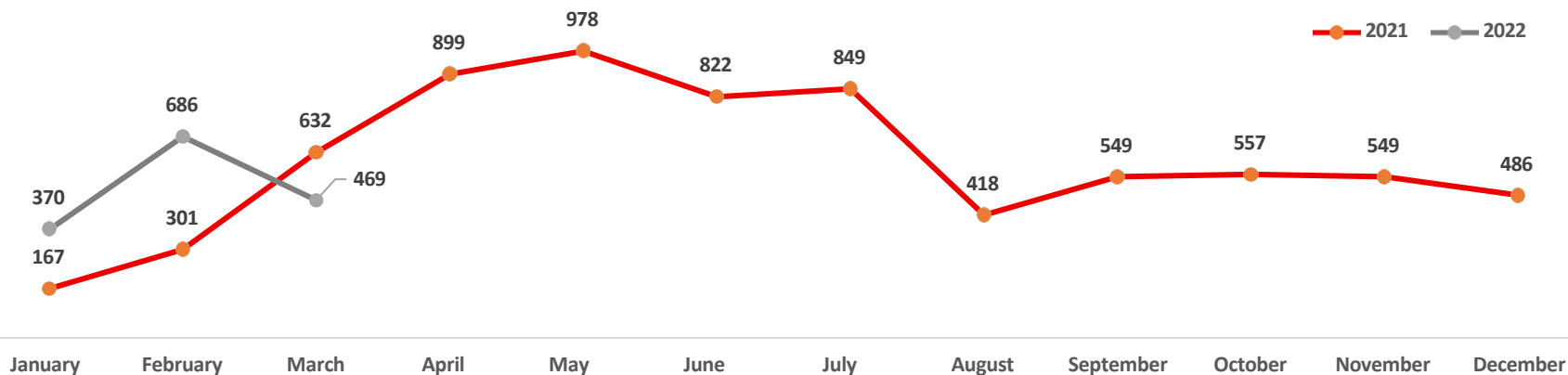
# Ecobonus: the results of the project as at 31 December 2021

Since the launch of the project, **over 9,100 applications** have been processed for a **total retail turnover of 66.3 million euros** (of which 7,200 practices for a retail turnover of 51.2 € M to be attributed to the fiscal year 2021).

**In the first quarter of 2022**, there were more than 1,500 applications managed for a total value of **retail turnover of 12.1 million euros**, with an increase of 41% compared to the first quarter of 2021 (more than 1,100 applications are being managed for a total value of retail turnover of € 8.6 million).

This figure refers to the turnover achieved by the resellers participating in the initiative and not to the turnover achieved by the GIBUS Group.

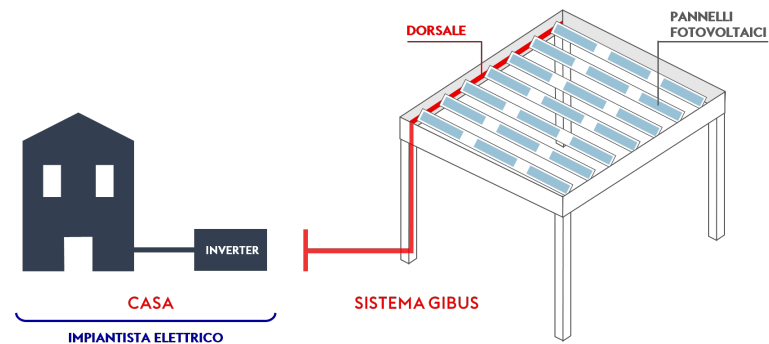
The **tax credit under management** amounts to a total of 33,2 million euros, equal to 50% of the value of retail orders, of which 24,9 million euros have already been paid by GIBUS to its retailers.



### 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**

# WE ARE DESIGNING THE FUTURE

## New headquarters and production premises in Teolo

**DEMOGO** is the winner of the “**THE SUN FACTORY**” competition that involved **6 architectural firms selected from among the most awarded and promising under 40 designers in the Veneto region**

New spaces for new ambitions:

- **3,000 sq m** dedicated to offices, showrooms and training centers
- **30,000 sq m** meters dedicated to the new production plant with the possibility of future extensions
- **To further increase** our staff and production capacity, to generate **multiple advantages** in terms of cost optimization, sustainability and energy saving

**Works are going to start by early 2022**, completion of the works expected in the **second half of 2023**.



# IR CONTACTS



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