



Baikowski® 

## PRESS RELEASE

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### The half-yearly results for 2020 have held up well The Group's long-term outlook is confirmed

*“This end of summer, subject to a most unusual economic and sanitary context, offers us the occasion of announcing half-yearly results testifying to the Group's resilience and agility. With more than 90% of our business engaged in internationally, industrial facilities capable of functioning in all circumstances and committed and motivated teams, we have succeeded in maintaining our course and continuing to ensure service of quality during the 1<sup>st</sup> half of the year without relinquishing our efforts in respect of our reactor and core business: innovation.”*

**Benoît GRENOT** - CEO

Consolidated data (in millions of euro)	S1 2020	S1 2019
Revenue	16.3	18.0
EBITA	- 0.5	0.5
<i>As a % of revenue</i>	<i>- 3.2 %</i>	<i>2.7 %</i>
EBIT	0.0	0.9
Group share of net income	- 0.4	0.6

Consolidated revenue for the 1<sup>st</sup> half of 2020 reached €16.3 million, confirming a limited fall in activity of -9.7% (like-for-like for foreign exchange and scope of consolidation) compared to the 1<sup>st</sup> half of 2019. Our major markets' business cycles remain favorable but the Group's overall activity has nevertheless been marked by the global economy's slowdown which has marked the growth profile of the last 5 months. Sales within the markets for electronic and very technical applications (ceramics, polishing products etc.) have hardly been affected but the automotive, aeronautical, traditional lighting and watchmaking industries have been harder hit.

Within that context of lower volume, the Group's financial performance has been temporarily reduced with negative EBITA of -€0.5 million, breakeven EBIT (reflecting an impact of -€0.7 million associated with the acquisition of Mathym) and a Group share of net income amounting to -€0.4 million compared with €0.6 million for the 1<sup>st</sup> half of 2019.

The Group's financial position remains a solid one and adequate to coping serenely with the forthcoming period. With the support of its syndicated credit facility, the Group disposes of €11.2 million of net cash as of June 30, 2020. Its net debt of €18.4 million has fallen by -€0.6 million compared to December 31, 2019.

***The final outcome of the Covid-19 crisis remains difficult to estimate whether for Europe or internationally. Baikowski® has regained complete mastery of its industrial and commercial resources since mid-June and confirms its positive dynamics in Asia in particular, thanks to the market for electronics and the award of new contracts for high technology applications.***

Complete information on the company may be found at: [www.baikowski.com](http://www.baikowski.com)- [finance@baikowski.com](mailto:finance@baikowski.com)

Euronext: ALBKK - ISIN: FR0013384369



**Next dates for your diary :**

Publication of our half-yearly report on September 29, 2020

Forum Lyon Pôle Bourse on September 30, 2020

**About Baikowski®:** Baikowski® has existed for a hundred years and is a leading manufacturer of specialist industrial minerals and more particularly, of ultra-pure alumina powders and formulations as well as of other oxides such as spinel, ZTA, YAG and cerium for technical ceramic applications, precision polishing, crystals and additives or coverings. The quality of Baikowski®'s products is appreciated by a variety of high-tech markets including the lighting, watchmaking, mobile phone, microelectronic, automotive, defence and medical sectors. In 2019, Baikowski® achieved revenue of €40.5 million.

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