



Baikowski®

PRESS RELEASE

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2022 results Record business and strong financial performance

"In an agitated international environment marked notably by high inflation, the Group consolidated its results across the board. While vigilant to the ups and downs of the global economy, the Group, which operates in long cycles and sustainably buoyant markets, is pressing ahead with its roadmap."

Benoît GRENOT – CEO

Consolidated data (in €m)	2022*	2021
Revenue	53.0	44.9
EBITDA ¹	12.3	11.8
% of revenue	23.2%	26.2%
EBIT (Operating income)	8.1	7.0
Group share of net income	6.5	6.8

* Audit status of the 2022 consolidated financial statements: the audit procedures on the financial statements have been completed and the statutory auditors' report is currently being prepared.

Baikowski® confirms consolidated revenue of €53.0 million in 2022, up 18.1% compared with 2021. This record business enabled the Group to record strong EBITDA of €12.3 million, up 4.2% compared with 2021, and very good EBIT of €8.1 million, up 15.7% compared with 2021.

The Group's profitability decreased in 2022, with EBITDA representing 23.2% of revenue (down 3 points compared with 2021) and EBIT representing 15.3% of revenue (down 0.3 points compared with 2021). This was attributable chiefly to the energy crisis and commodity inflation. The Group has limited their impact by continuing to apply a prudent, long-term management policy, particularly in terms of supplies, inventories and customer relationships.

After net financial expense of €0.3 million and a tax expense of €1.3 million, the consolidated net result (Group share) for the period was €6.5 million, or 12.3% of revenue. The Board of Directors will propose a dividend of €0.60 per share to the General Meeting of Shareholders.

¹ EBITDA = Earnings before interest, taxes, depreciation and amortization and including profits from companies consolidated using the equity method

Find all the company's information on: www.baikowski.com - finance@baikowski.com

Euronext: ALBKK – ISIN: FR0013384369



As of 31 December 2022, the Group's financial structure was very robust. With shareholders' equity of €44.3 million and net financial debt of €4.9 million, the Group's gearing (net financial debt/net equity) was 11% at the end of 2022.

***Strengthened by its resilience in a complex environment,
Baikowski® remains more than ever focused on its long-term and sustainable prospects.***

Upcoming event:

June 21, 2023 - Annual General Meeting of Shareholders

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 other high-quality oxides and composites 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, defense and medical industries. In 2022, Baikowski® generated revenue of €53.0 million.

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