

INVESTOR PRESENTATION

September 2023

**NEO
DECOR
TECH**

Decors and surfaces
for sustainable living.

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Vertical integration benefits
Intercompany flows: economics
circular economy
Industry structure
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Wide and diversified portfolio product
Experienced management team
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Shareholders and market data

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H1 2023 cash flow analysis
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2023 carbon neutrality scope 1 + 2
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Neodecortech, a group 100% Made in Italy.

4 companies sharing the same vision and a clear industrial and ESG strategy:

Providing the interior design industry with high-end decors and surfaces enhanced by distinctive Italian flair for a sustainable living

AT A GLANCE**75 YEARS OF EXPERIENCE**

Neodecortech is a top player in the niche of decorative surfaces design and manufacturing (mostly paper, plus plastic more recently) for the interior design and flooring industries.

A HIGHLY SINERGISTIC BUSINESS MODEL

The Group is built around three pillars: printing, impregnation and lamification, paper mill and energy plant. This structure allows the Group to i) exploit cross-selling capacity and ii) save energy costs (electricity and steam).

HIGH SPECIALIZATION THROUGHOUT THE VALUE CHAIN

The Group covers every stage of the production process of decorative paper, from paper production, through surface finishing and impregnation, to the finished product and management of end-of-line logistics.

A WELL DIVERSIFIED PORTFOLIO

The Group offers almost 900 types of decorations, representing different natural materials such as wood and stone, surfaces such as metal and cement, as well as textures of textile inspiration and abstracts.

SUSTAINABLE USE OF RESOURCES & CIRCULAR ECONOMY

Scrap paper from production process are employed as secondary raw material. In 2022, about 2,360 tons of waste paper were collected and delivered for recovery. Furthermore, the energy plant is powered by sustainable bioliquids.

Neodecortech S.p.A. - 1947 (38% of FY22 revenue, 228 employees)

Founded in 1947, is the parent company of the Group. Under the brand name Confalonieri, Plana and Texte it is specialized in paper printing, polymeric films printing, polymeric lacquering and embossing, paper impregnation and lamination.

Printing: 4 industrial paper printing machines, 1 industrial polymeric printing machines, 2 labo printing machines, 4 digital labo printing machines;

Impregnation: 3 (+1) melamine machines, 1 finish foil/melamine machine, 1 800 mm width machine

Lacquering & embossing: 1 + 1 machine for polymeric films;

Lamination: 3 industrial CPL machines, 1 650 mm width CPL machine

100% owned

➔ **NDT energy S.r.l. - 2022**

Energy Plant (0% of FY22 revenue)

Established in 10.2022 is located in Casoli d’Atri (TE) and currently not operative. As of today is waiting for the authorization as a waste-to-energy plant, capable of reusing waste process and satisfy almost all of the heat requirements of NDT “laminare” division.

➔ **Cartiere di Guarcino S.p.A. - 1990**

Paper Mill (39% of FY22 revenue, 168 employees)

Established in 1990, CDG is located in Guarcino and occupies an area of 144,000 m² (of which 21,000 m² covered). The Company has a production capacity of 50,000 tons/year (2 PM). The Company offers 3 product categories (for high and low pressure lamination as well as for flooring): base paper, unicolor paper, backer paper (underlay and kraft).

100% owned

➔ **Bio Energia Guarcino S.r.l. - 2006**

Energy Plant (22% of FY22 revenue, 4 employees)

BEG, a cogeneration plant set up in 2006 in Guarcino, produces electrical and thermal energy through three endotherm diesel engines powered by tallow oil with low CO₂ emissions. It has a production capacity of 9 steam tons and 20 MW per hour (3 engines) BEG supplies all the energy requirements of the Paper Mill.



EFFECTIVE BUSINESS MODELS

Vertical integration benefits



KNOW HOW – R&D

(Centralized R&D, co- development with the paper mill)

Vertical integration brings competitive advantages in terms of:

- flexibility;
- competitive purchase prices;
- maintaining control over R&D.



Operating efficiency via the energy plant

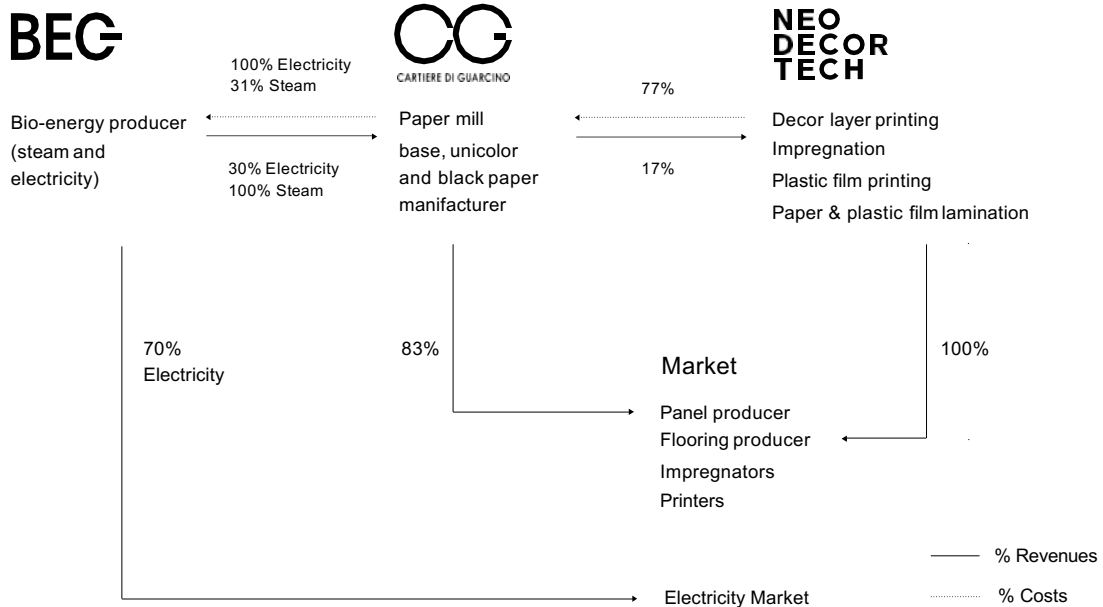
- business continuity in case of grid outages;
- virtually full coverage (90%) of power needs;
- production efficiency;



Cost saving

Vertical integration with the energy plant offers competitive advantages, producing significant economies of scale on energy costs (electricity and steam), and generating savings of approximately €8M p.a. (2022)

INTERCOMPANY FLOWS 2022: integration but also a lot of market

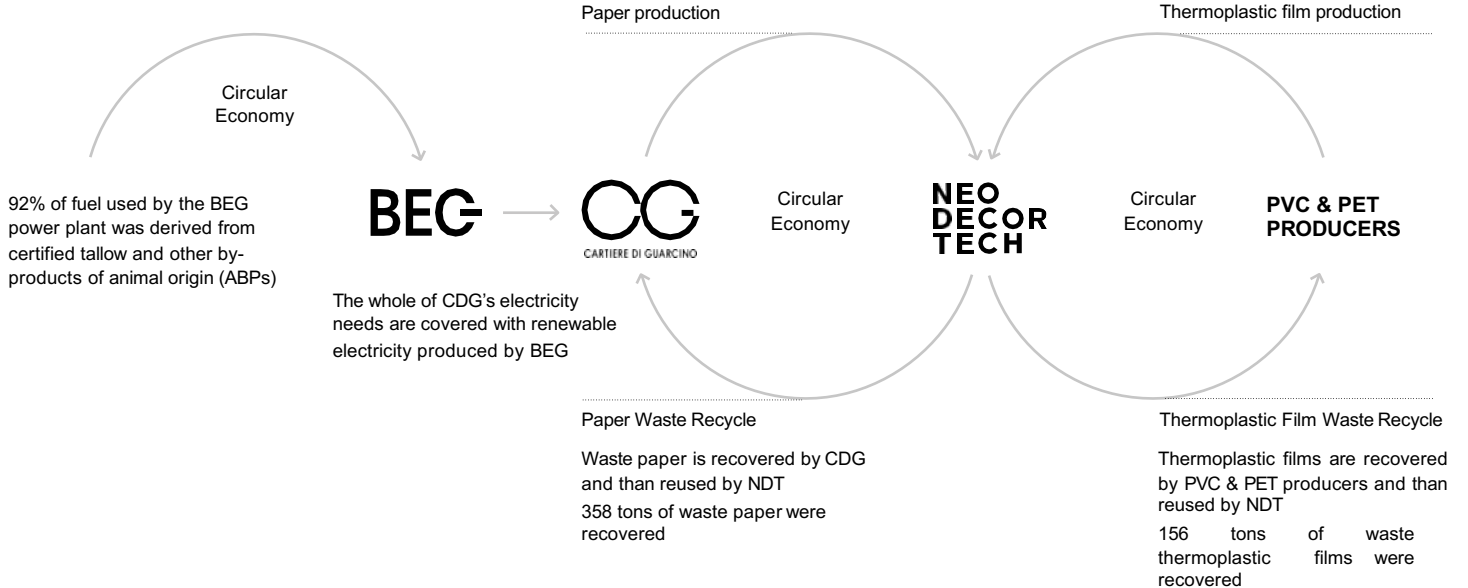


Source:
Internal average
standardised data
2022

INTERCOMPANY FLOWS 2022: A FULLY SUSTAINABLE BUSINESS MODEL

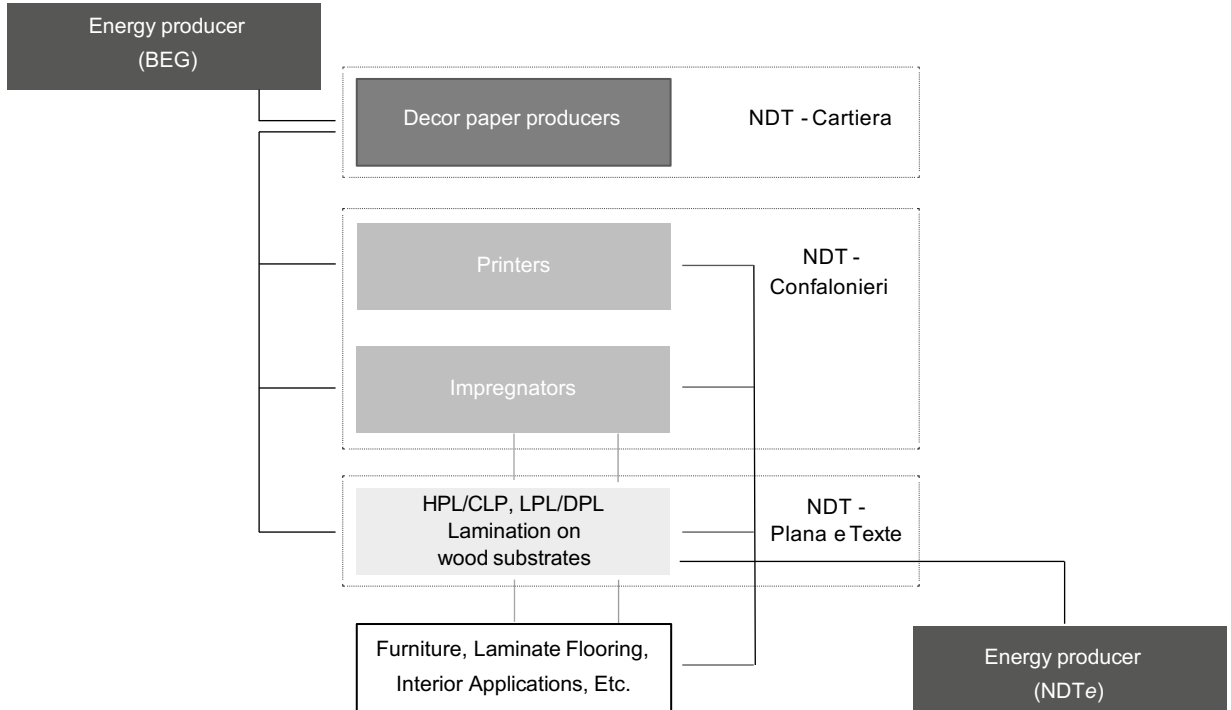
A model based on the circular economy approach (see more at section 4)

CDG uses only FSC (Forest Stewardship Council) pulp that comes from sustainable certified forests (for a total consumption of 25k tons)

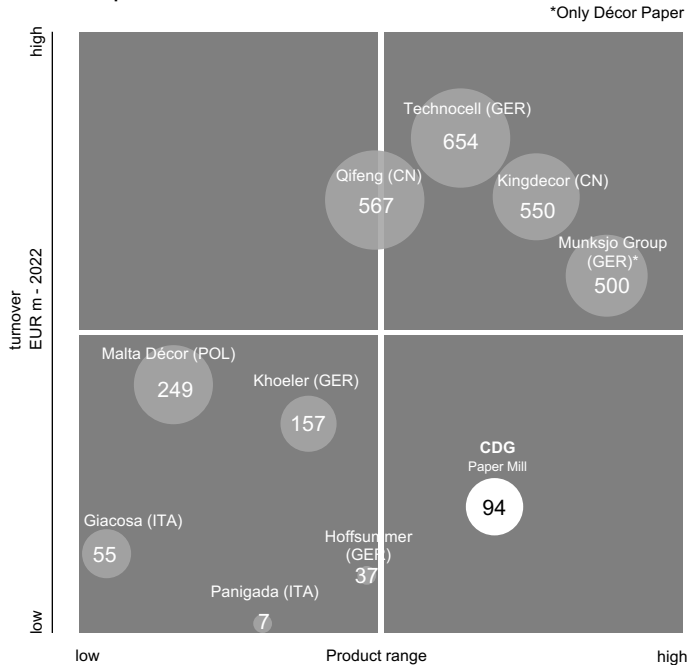


EFFECTIVE BUSINESS MODELS

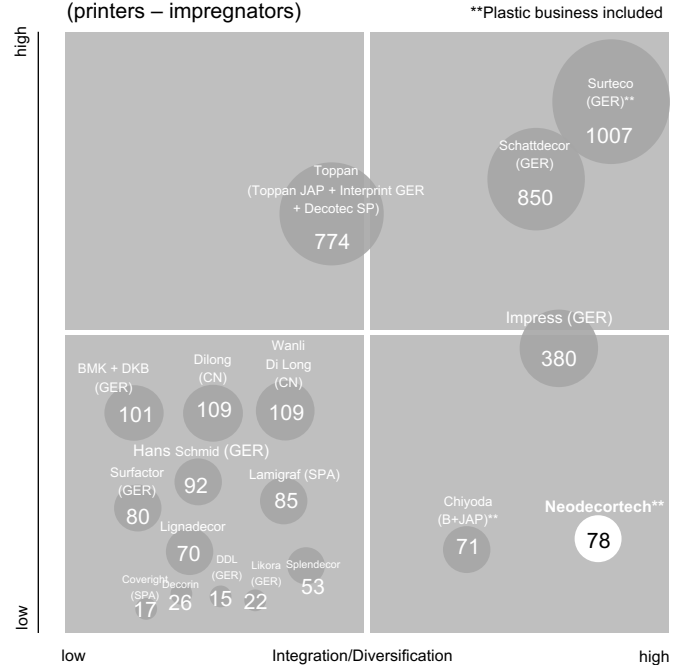
Internal vertical integration to serve across an integrate supply chain



Paper Producers

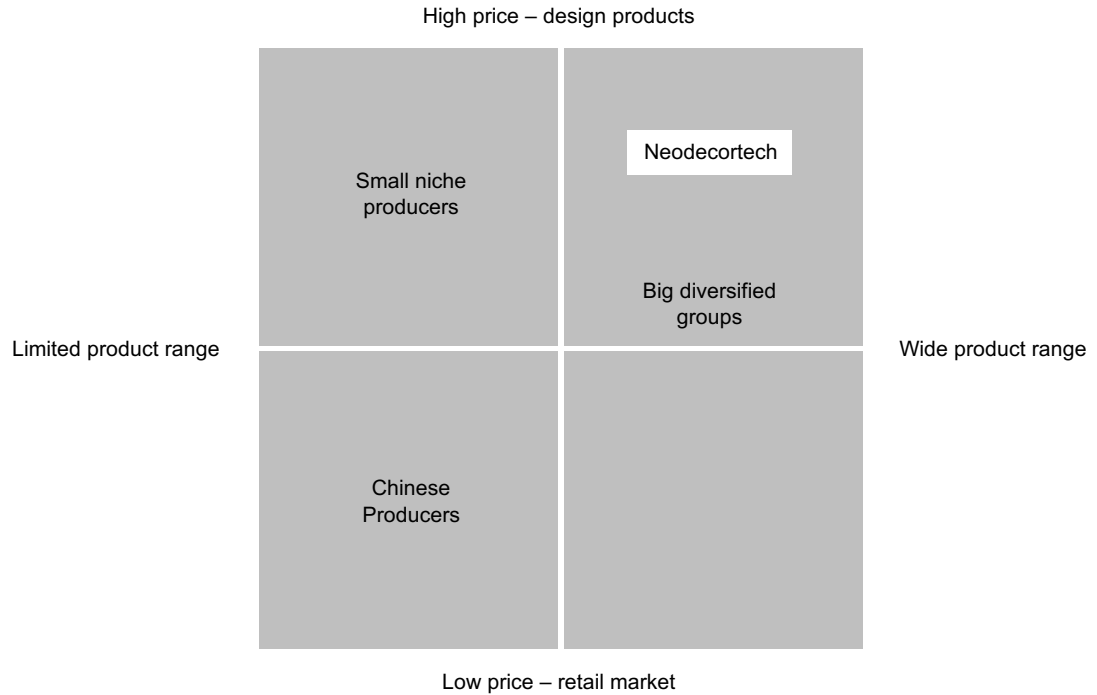


Décor Paper Producers (printers – impregnators)



(Print – Pre-impregnated – Melamine Impregnation – PPF – PPLF)

STRATEGIC POSITIONING



STRONG BRAND PORTFOLIO FOR A COMPLETE MADE IN ITALY OFFER



CARTIERE DI GUARCINO

- Base paper
 - Unicolors
 - Balancing paper
-

CONFALONIERI

- Printed decorative papers (DEC)
 - Melamine-impregnated papers (MEL)
 - Finish-foils mainly for the furniture, laminate flooring and camper/caravan segments (FINISH)
-

TEXTE

- Paper-based laminates made for the covering, doors and surfaces segments:
- Microtop
 - Thin Top
 - EOS laminate
-

PLANA

- EOS Thermo Plastic (rPET)
 - Polymeric printed films (PPF) addressed to the Luxury Vinyl Tiles flooring segment (PVC, PET, PP)
 - Plastic printed laminated films (PPLF)
-

SUPERIOR MARKET OFFERING

Over 900 designs divided into 7 families 1/3

NDT recently launched EOS, the innovative line of supermatt anti-fingerprint products for the high-end surfaces market. Now the over 900 designs are divided in 7 families:



Décor Papers

Semi-finished products used for High and Low Pressure Laminates and flooring divided into three main product types: base papers, unicolours and backing papers.



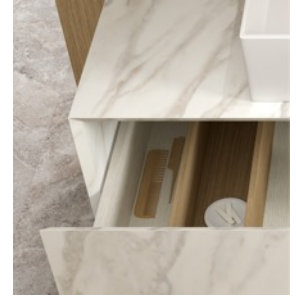
Decorative printed papers

Produced in woodgrain, stone and fancy designs, our décor papers become the surfaces used in the furniture and flooring industries.



Finish Foils

Our Finish foils meet the need for surfacing materials offering an authentic look, texture realism and affordable manufacturing costs.



Melamine Films

Melamine films are decorative papers impregnated with thermoplastic resins that convert into strong and durable surfaces for the furniture and flooring industries.

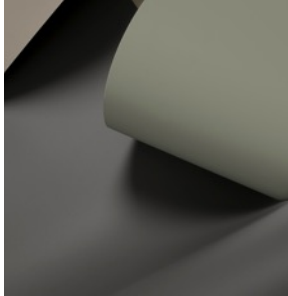
SUPERIOR MARKET OFFERING

Over 900 designs divided into 7 families 2/3



PPF & PPLF for LVT

Printed plastic films that offer the same high resemblance to natural materials as Decorative papers, despite being produced on a plastic substrate. They are employed in the production of high performance flooring materials (LVT) and vertical surfaces materials (LVT) and vertical surfaces.



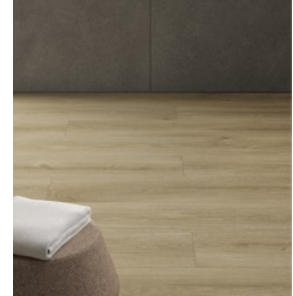
EOS_{TP}

A thin unicolor or printed plastic film of PVC or PET subsequently lacquered. It has good mechanical properties and resistance to abrasion, aging, chemical agents and attack of funguses and bacteria. It is water repellent and particularly resistant to fire, thanks to its high ignition temperatures and low flame propagation.



EOS_{LAMINATO}

Thanks to a specific technology, the acrylic surface of Thin Top EOS LAMINATO acquires extraordinary properties such as: anti fingerprint, high scratch resistance, light fastness, no bacterial proliferation, high resistance to solvents and chemical reagents.



Laminates

Decorative Laminates are surfacing materials produced in continuity with décor papers, which cover a broad spectrum of applications thanks to their resistance, flexibility and superb appearance.

PLANA

TEXTE

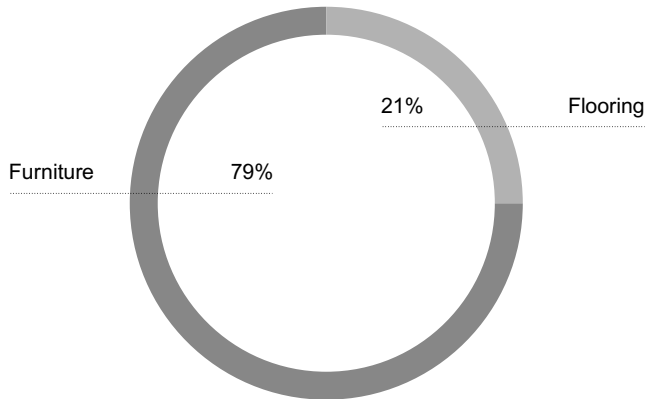
SUPERIOR MARKET OFFERING

Over 900 designs divided into 7 families 3/3

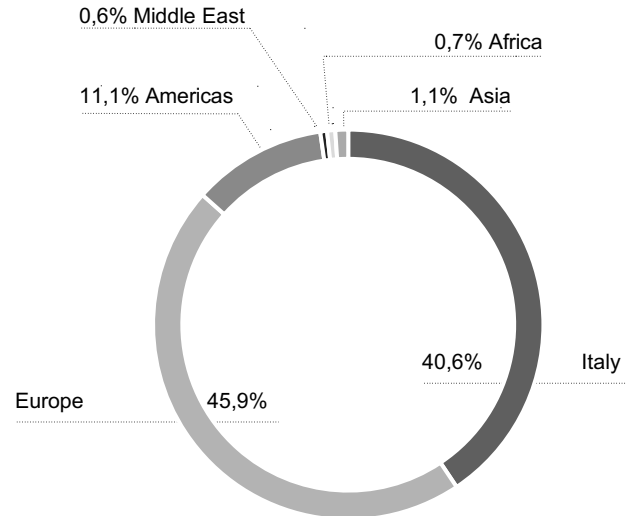


2022 SALES MIX

End Users



Geography*



* Excluded Energy turnover

EXPERIENCED MANAGEMENT TEAM**LUCA PELI – Chairman, 2022**

- 69, Degree in Electrical Engineering;
- 1979, Established HS Elettronica Progetti S.p.A., specialized in process automation, Owner and CEO;
- 1989, established Paritel S.p.A., specialized in turnarounds associated with M&A operations, Owner and Managing Director;
- 2015, Consultant and Senior advisor EY for entrepreneurs and private investors, dedicating himself to change management activities, reorganization and recovery processes, as well as M&A transactions.

MASSIMO GIORGILLI - Executive Director, 2003

- 54, Degree in Law, MBA from LUISS University;
- After a short stint with law firms, set up an advisory company;
- 2002, started his experience in the paper mill industry, holding roles in the management control division;
- 2003, joined Cartiere di Guarcino as CFO;
- Following his position as CFO, appointed Executive Director in 2005;
- 2015, appointed CEO of Cartiere di Guarcino and Sole Director in Bio Energia Guarcino.

LUIGI COLOGNI –CEO, 2005

- 58, Degree in Business Administration, MBA from Bocconi University;
- Previous banking experience;
- 1990s, started his experience in the furniture industry, working for multinational companies;
- 2005, joined Confalonieri S.p.A. (now NEODECORTECH Italia), where he is currently CEO.

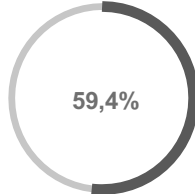
MARINA FUMAGALLI –CFO, 2023

- 45, Degree in Business Administration, Certified Public Statutory Auditor (2008) and Chartered Accountant (2021)
- 2003, first 16 years experience in primary audit firm, EY firm;
- 2019, 4 years experience in multinational companies in the Chemicals business, as Group CFO operating on the national and international market.

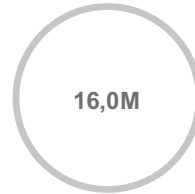
KEY FINANCIALS & NUMBERS – 2022



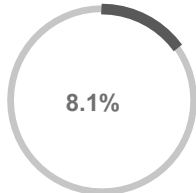
Revenues (€M)



Export *



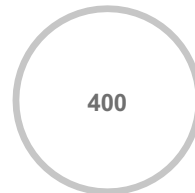
EBITDA (€M)



EBITDA Margin



NFP (€ M)

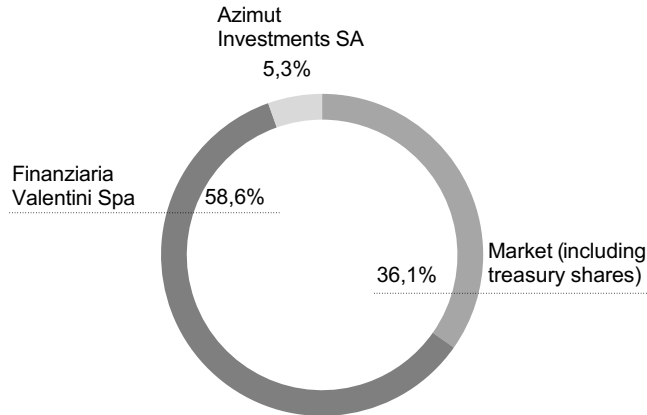


Employees

* Excluded Energy turnover

SHAREHOLDERS AND MARKET DATA

Shareholding structure - updated at 27 April 2023



Market Data

Share Price Jan 7 th 2022	4,39€/share
Share Price Mar 14 th , 2023	3,59€/share
Mkt Cap Mar 14 th , 2023	€51,0m
Dividend Yield	3.90

SHAREHOLDERS AND MARKET DATA
2/2

Performance since IPO



Analyst Coverage

Company Name / Date	Target price €/share
Websim Intermonte – Sept. 11, 2023	4.8 (previous 4.8)
MidCap – Sept. 8, 2023	4.7 (previous 4.7)

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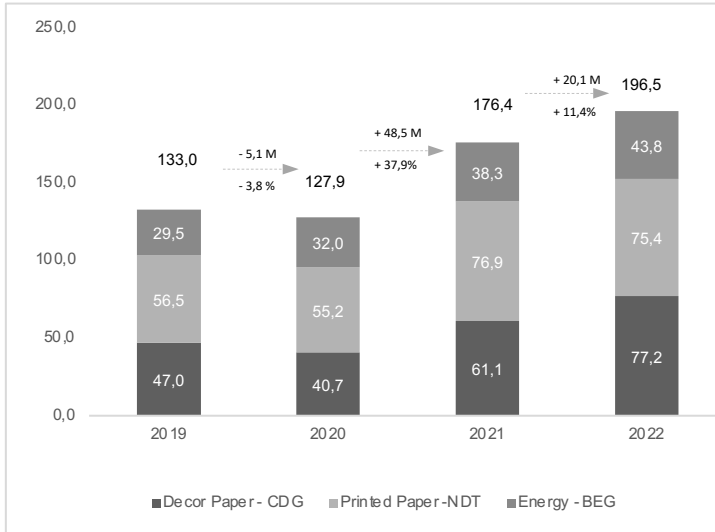
FINANCIAL RESULTS: 2019 – 2022 and H1 2023

(in € millions)	2019	2020	2021	2022	(in € millions)	H1 2022	H1 2023
Net Sales	133,0	127,8	176,4	196,5	Net Sales	99,2	86,4
<i>% change</i>		-3,9%	38,0%	11,4%	<i>% change</i>		-12,9%
Ebitda	16,0	14,6	18,1	16,0	Ebitda	10,9	9,2
<i>Ebitda Margin %</i>	12,0%	11,4%	10,3%	8,1% ⁽¹⁾	<i>Ebitda Margin %</i>	11,0%	10,7%
Net income	4,0	3,5	6,7	8,4	Net income	8,1	3,6
<i>Net income %</i>	3,0%	2,8%	3,8%	4,3%	<i>Net income %</i>	8,2%	4,1%
Net income adjusted				5,6 ⁽²⁾	Net income adjusted	5,3	1,2 ⁽²⁾
<i>Net income adjusted %</i>	0,0%	0,0%	0,0%	2,8%	<i>Net income adjusted %</i>	5,3%	1,4%
NFP	-40,5	-39,9	-29,3	-30,7	NFP	-34,3	-32,1
NFP/Ebitda	2,5	2,7	1,6	1,9	NFP/Ebitda	3,1	3,5

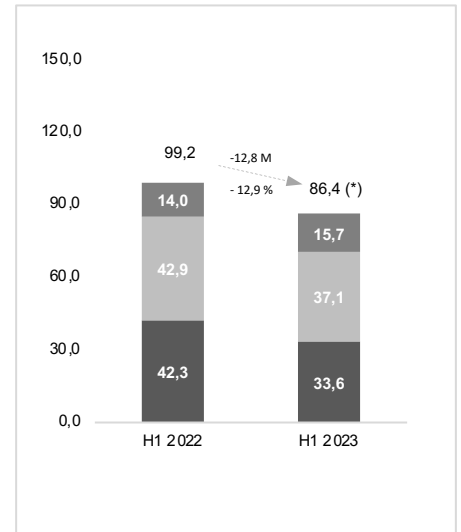
1. The lower EBITDA margin on revenue is due to the raw material price increases and abnormal energy costs.
2. Adjusted net profit is the amount net of the effects of the extraordinary item MICA debt/credit cancelled in 2022 and for the extraordinary items related to revenue for Maximization program accrued in 2023 but related to FY 2023 also adjusted with the related tax impact.

Net SALES - €M

2019 – 2022 Net Sales (€/M)



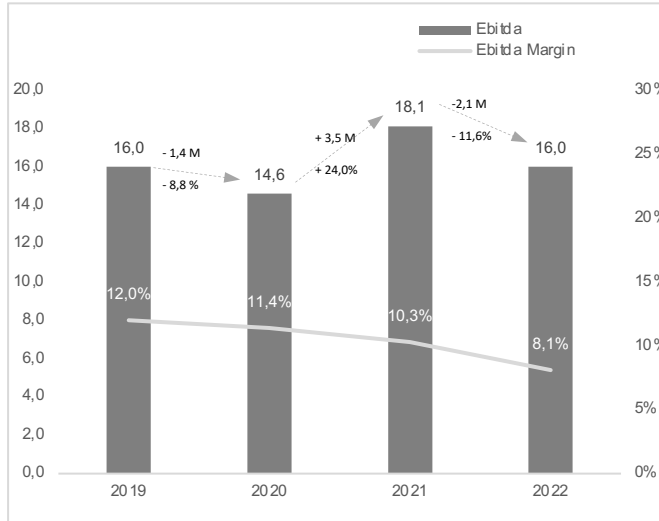
H1 2022 – H1 2023 Net Sales (€/M)



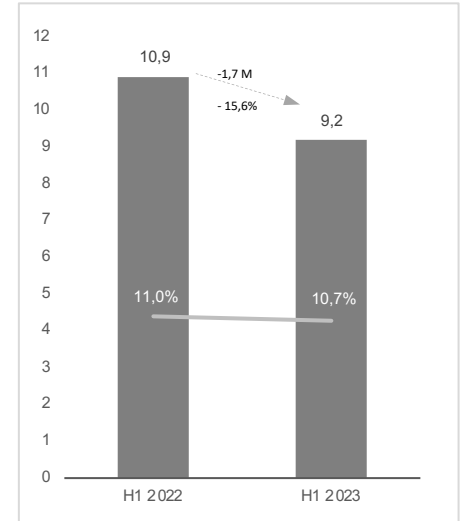
(*) in H1 2023 Energy plan (BEG) doesn't generate revenue as a consequence of the stop in the production from April 1, 2023 to May 15, 2023

EBITDA & EBITDA MARGIN (*) - €M

2019 – 2022 EBITDA(€/M)



H1 2022 – H1 2023 EBITDA (€/M)



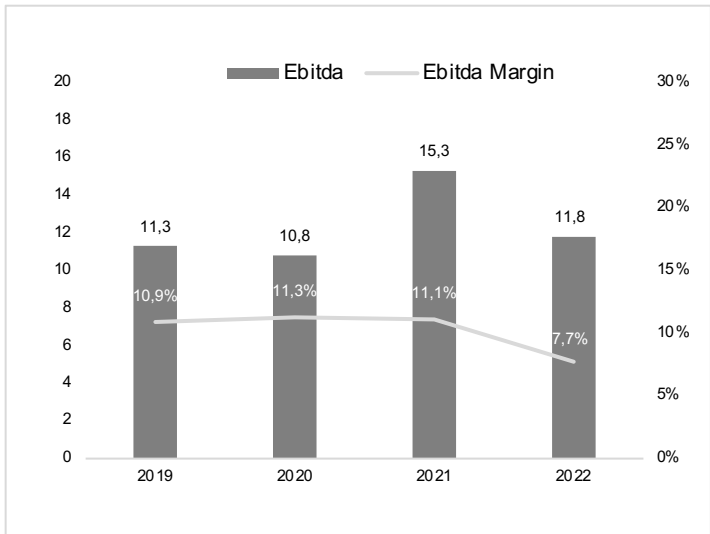
(*) % (EBITDA on Net Sales)

The 2022 lower EBITDA margin on revenue is due to raw material price increases and to abnormal energy costs.

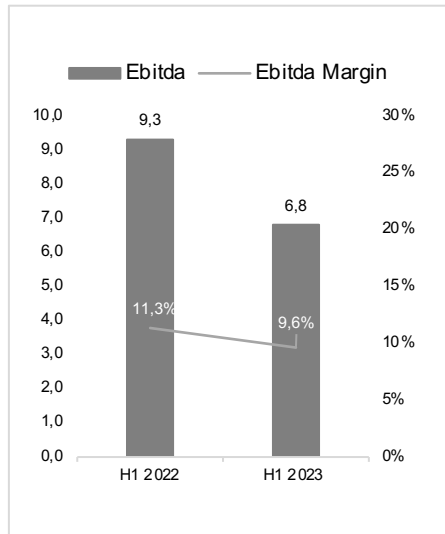
EBITDA & EBITDA MARGIN (*) - €M

Without Bioenergia Guarcino

2019 – 2022 EBITDA(€/M)



H1 2022 – H1 2023 EBITDA (€/M)

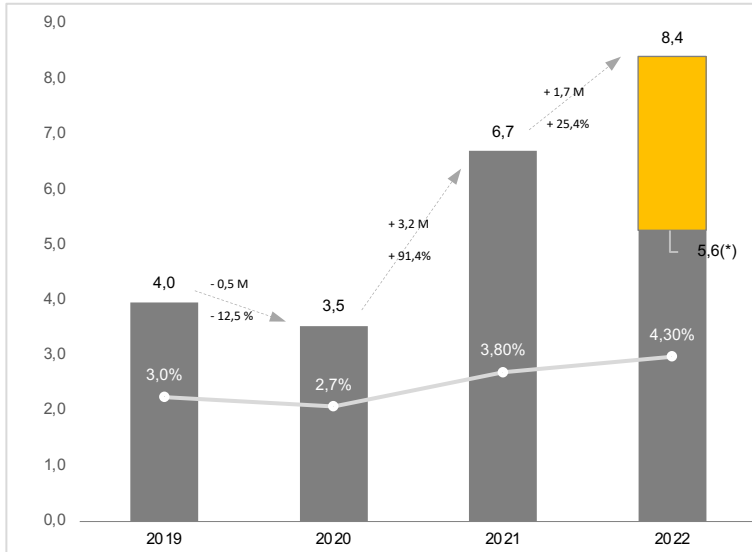


(*) % (EBITDA on Net Sales)

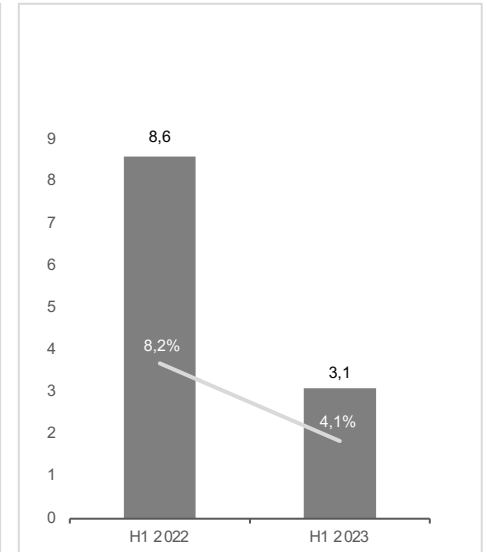
The 2022 lower EBITDA margin on revenue is due to raw material price increases and to abnormal energy costs, in 2023 the EBITDA started to increase in line with the previous years.

NET INCOME - €M

2019 – 2022 Net Income (€/M)



H1 2022 – H1 2023 Net Income (€/M)

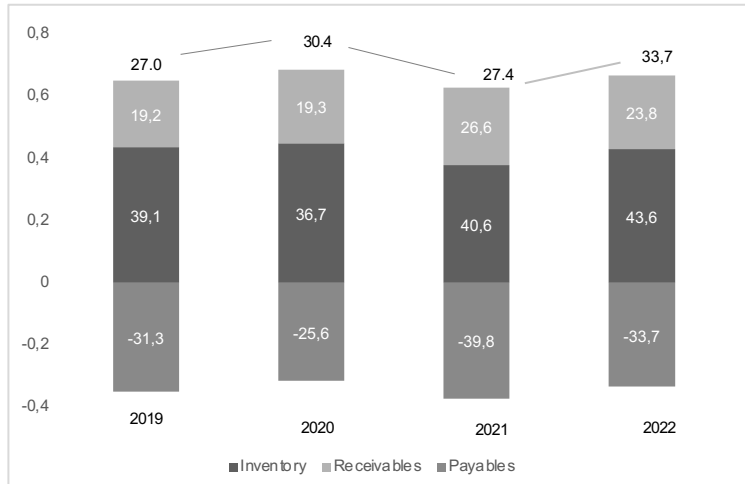


% (NET INCOME on Net Sales)

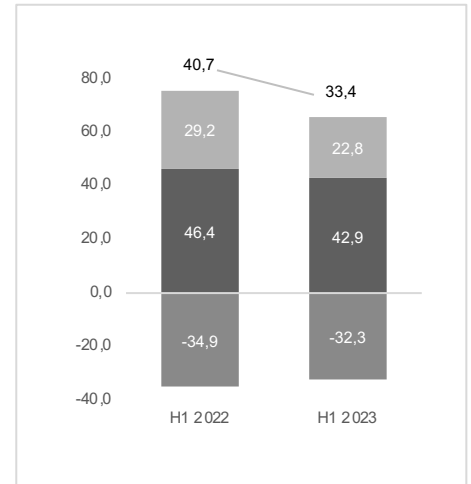
*the Net Income adjusted at 2022 is equal to 5,6 m€

NET WORKING CAPITAL - €M

2019 – 2022 Net Working Capital (€/M)

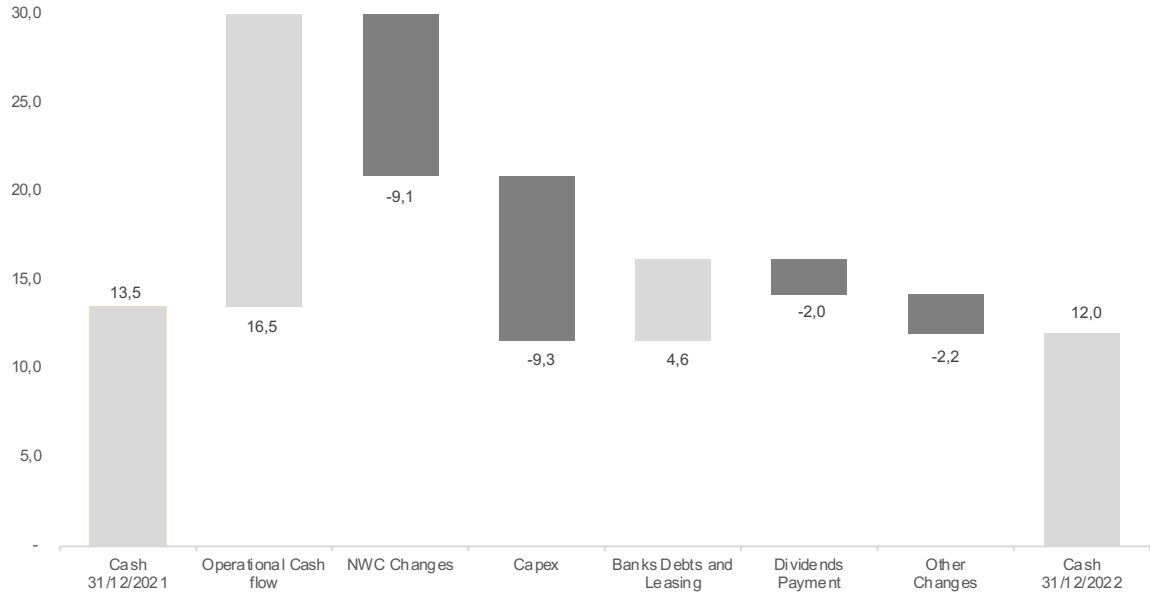


H1 2022 – H1 2023 Net Working Capital (€/M)

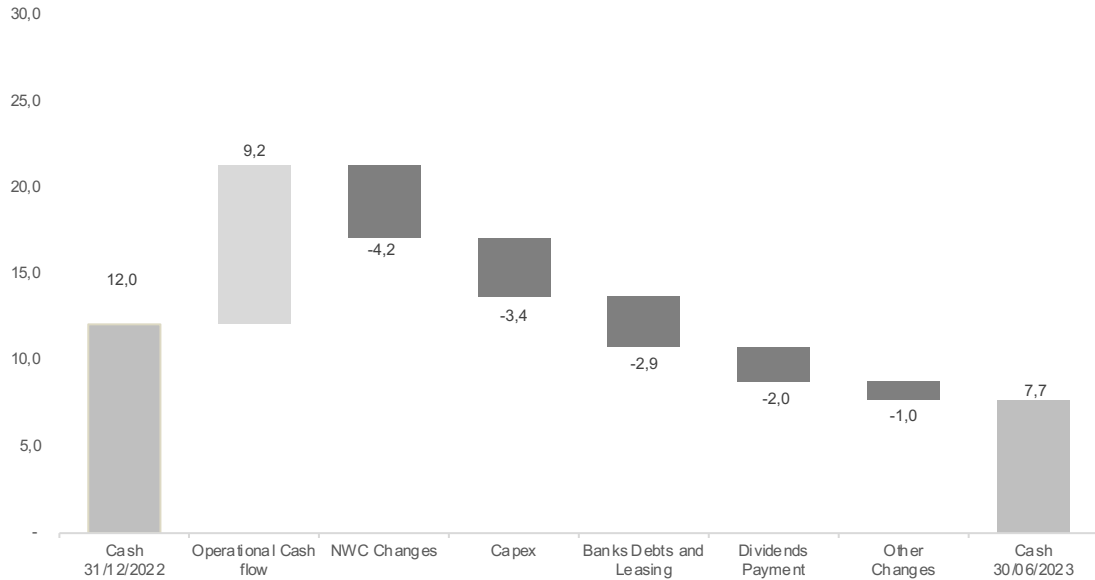


* The variation is due to price increase and not increase in quantity in stock

2022 CASH FLOW ANALYSIS - €/M



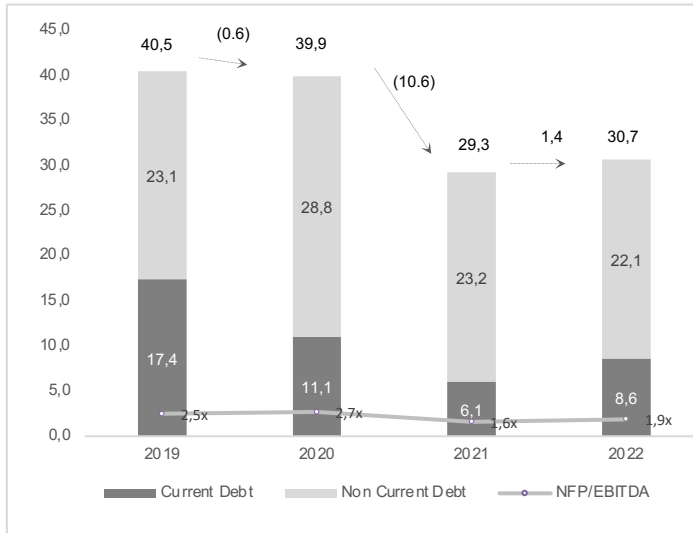
H1 2023 CASH FLOW ANALYSIS - €/M



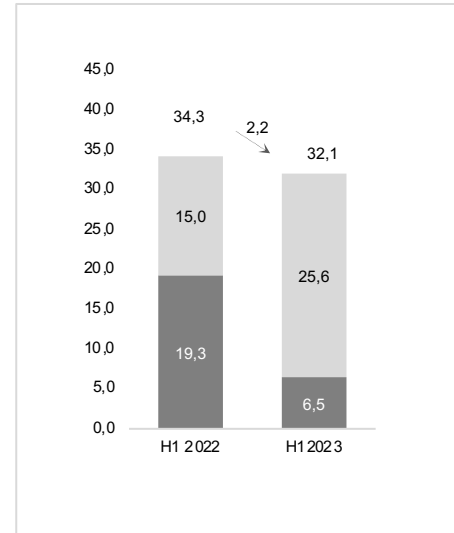
At Q2 2023 the Group not yet collected the credit maximization from authorities

NET FINANCIAL POSITION - €M

2019 - 2022 Net financial position (€/M)



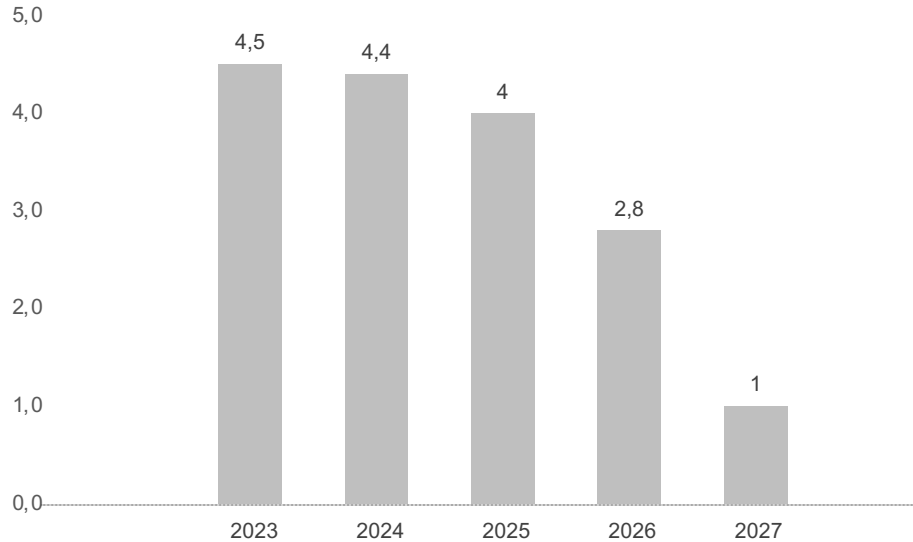
H1 2022 – H1 2023 Net financial position (€/M)



CONSOLIDATED DEBT MATURITY at 31 December 2022

Debt Repayment plan (€/M)

One covenants on CDG long term debts



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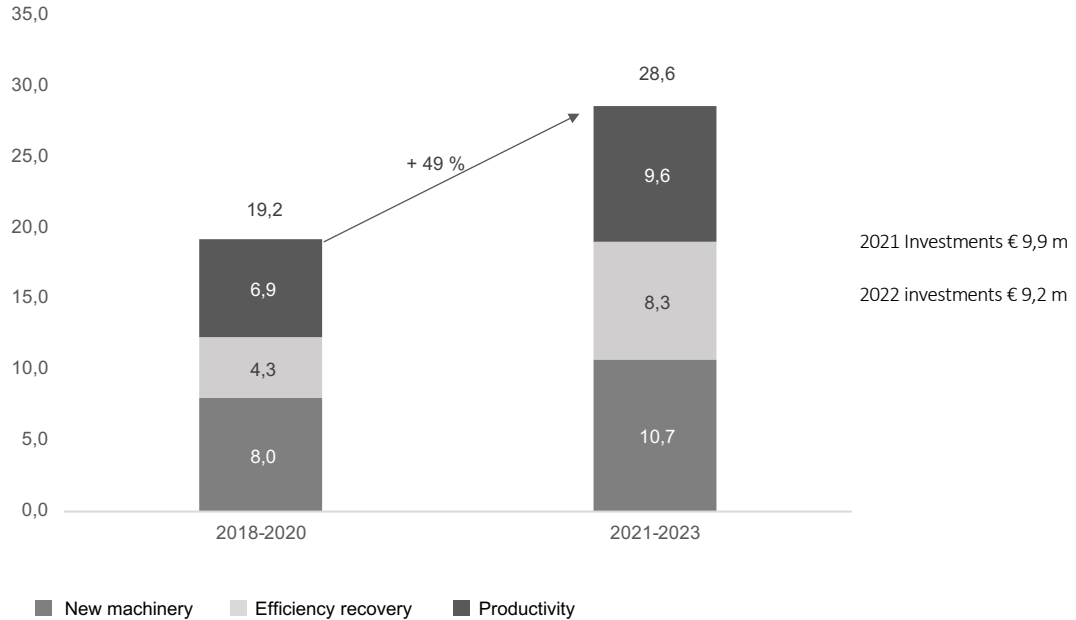
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INVESTMENT OPPORTUNITIES 2021 – 2023 (€/M)



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Ebitda & ebitda margin without Bioenergia Guarcino
Net income
Net working capital
2022 cash flow analysis
H1 2023 cash flow analysis
Consolidated debt maturity
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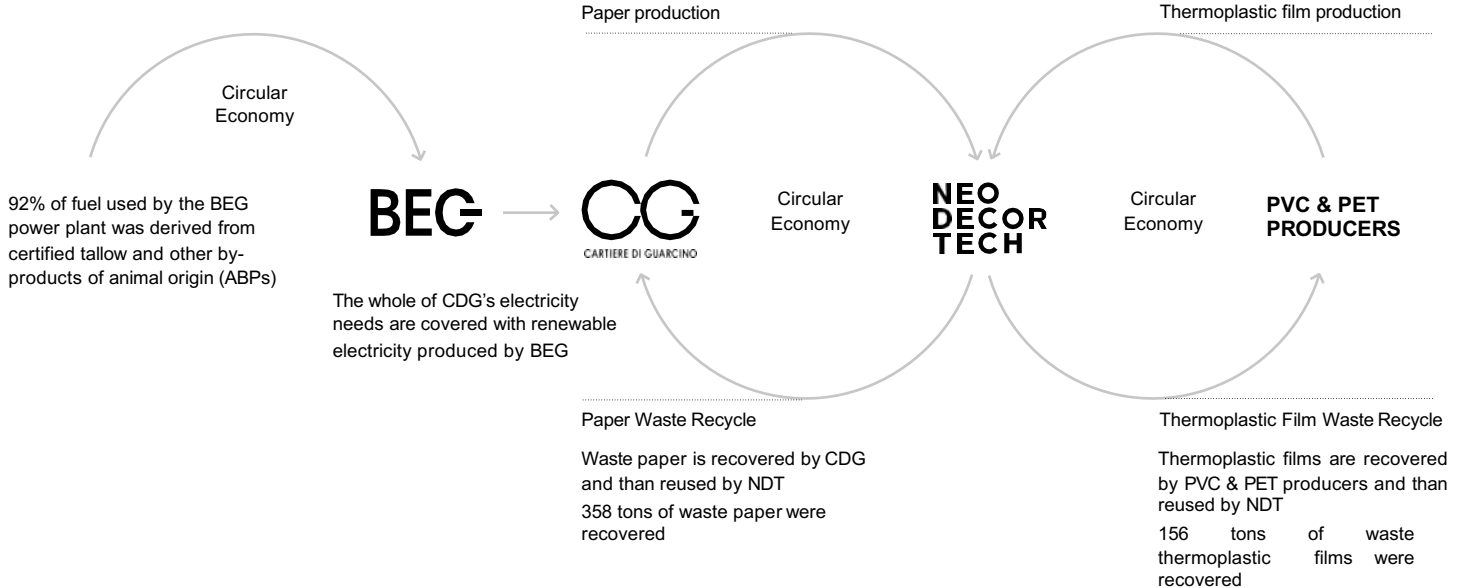
Circular economy
2022 Group emissions
2023 carbon neutrality scope 1 + 2
Fully committed ESG agenda
Sustainable development goals

5. Appendix

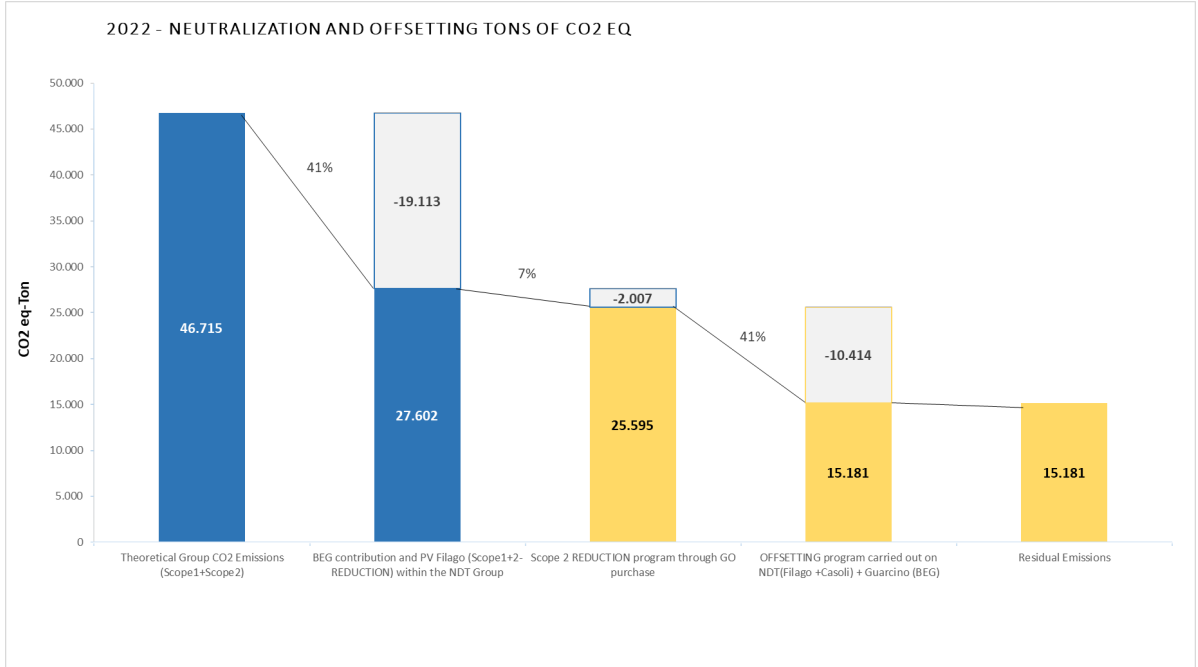
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A FULLY SUSTAINABLE BUSINESS MODEL
Circular economy

CDG uses only FSC (Forest Stewardship Council) pulp that comes from sustainable certified forests (for a total consumption of 25k tons)

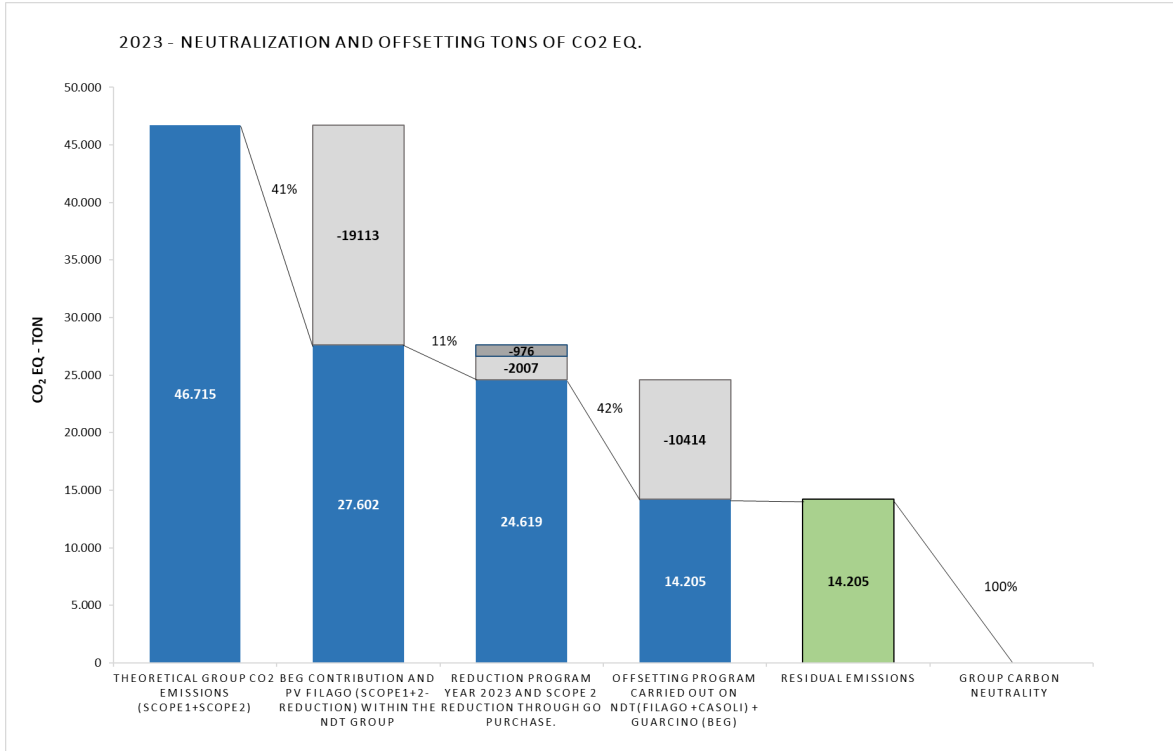


A FULLY SUSTAINABLE BUSINESS MODEL
2022 Group carbon emissions scope 1 + 2



A FULLY SUSTAINABLE BUSINESS MODEL

2023 Group carbon emission = Carbon neutrality scope 1 + 2



FULLY COMMITTED TO ESG AGENDA

1/3

Environment & Circular Economy:

2021-2022

Fuel used by the BEG power plant was derived from certified tallow and other by products of animal origin (ABPs).

CDG uses only FSC (Forest Stewardship Council) pulp FSC for a total consumption. FSC pulp comes from sustainable certified forests.

More than 30% electricity produced by BEG was used to cover the whole of CDG's electricity needs. CDG is one of the few paper producers in the world to be entirely run on renewable electricity.

Waste paper were recovered and PVC were delivered to disposers who adhere to the European Recovinyl initiative and recovered. In 2021 has been extended the reporting of GHG emissions to scope 1 and 2 by determining the carbon footprint of the organization in order to undertake carbon offset projects for gradually offsetting emissions (total offset achieved for Filago and Casoli production plants).

Installation of a new FV plant (500kW) in the Casoli site.

Installation of a cellulosic biomass generation plant in the Casoli site to reduce the amount of waste materials.

With reference to the reduction of emissions to scope 3, introduction of the intermodal rail/road transport for certain routes.

Projects 2023

Extend the reporting of GHG emissions to scope 3 and circular economy related climate change

Rating CDP 2022

CDP (Carbon Disclosure Project) has given Neodecortech, for the first year, the "B" score, acknowledging the Company's commitment to combating climate change. The "B" score places Neodecortech in the European average and in the average of the Paper Products & Packaging industry, but slightly better than the world average which has a "B- score.

FULLY COMMITTED TO ESG AGENDA

2/3

Social

2021 – 2022 projects

10,480 hours of training delivered (of which 4,024 in 2022), 16 hours per capita

10 Scholarship program for employees' children (of which 4 in 2022)

New policy on diversity issued. 2021 and 2022 women represented 14% of employees

In 2022 400 employees of which 244 < 50 years-old

Contract: more than 99% full time and permanent

Employee tenure: 70% more than 10 years

Corporate donations to support local community life, cultural and charitable associations for 141.000€ (of which 58,000 € in 2022)

Projects 2023

Planning of additional initiatives to support the territory through donations or donations aimed at promoting cultural and / or charitable activities

Collaborations with high schools aimed at training young specialists, also aimed at hiring new professionals

FULLY COMMITTED TO ESG AGENDA

3/3

Governance and reporting:

Organizational model in place pursuant to Legislative Decree 231/2001 adopted in all companies

Code of Ethics adopted in all companies

Code of Conduct of Borsa Italiana: comply or explain

Board of Directors: 9 members

Gender balance: 4 women, 5 men

Independency: 4 independent

Internal Committees on:

Remuneration and Appointments

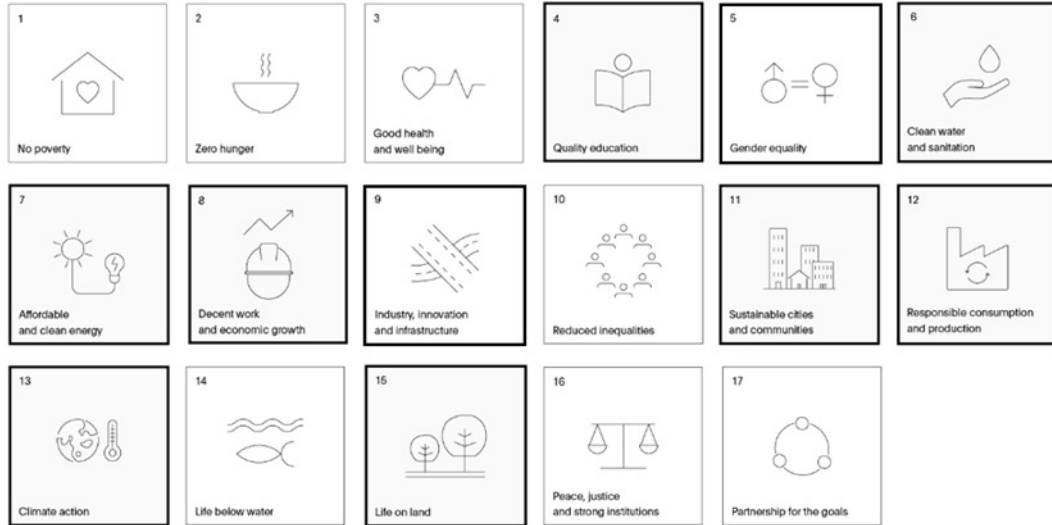
Risk Control & Sustainability

Transactions with related parties

Non Financial reporting

Since 2016 the Group has submitted the non financial reporting, but starting from 2021 has prepared and submitted, on a voluntary basis, the non financial report, GRI compliant, under the Corporate Sustainability Reporting Directive (CSRD)

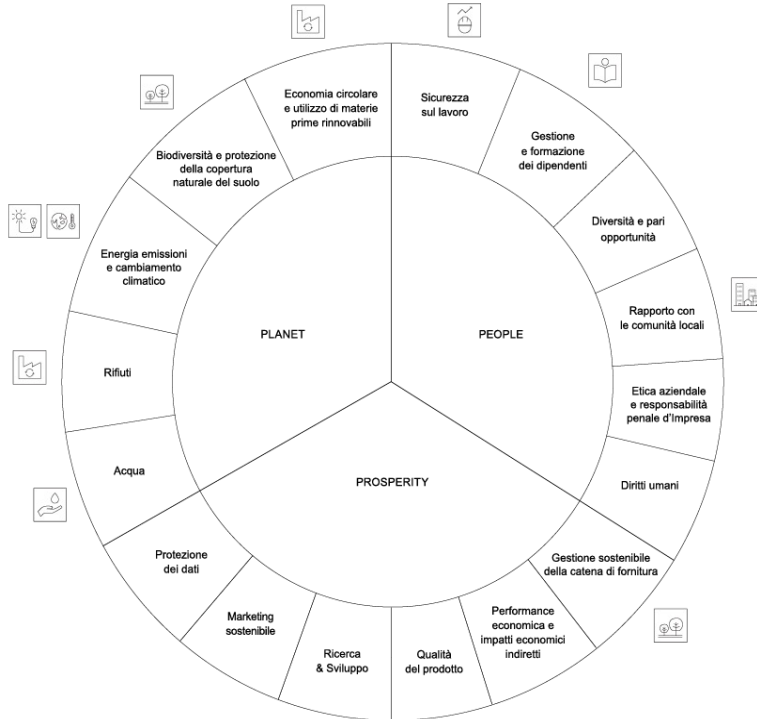
SUSTAINABLE DEVELOPMENT GOALS



The 2030 Agenda for Sustainable Development set by the United Nations in 2015 expresses the global plan of action for sustainable development, by tackling issues of universal concern such as poverty, hunger, lack of education, climate change, gender inequality, lack of access to clean water and energy.

17 Sustainable Development Goals (SDGs) spread over 169 targets to achieve by 2030:

Neodecortech has identified 10 of these targets it can tangibly contribute to through its own businesses and production environment, identifying for each one commitments and performance indicators.



For years, the Group has been committed to responsible business management, which is not merely a matter of regulatory compliance and the containment of negative externalities, but focuses rather on promoting a corporate culture oriented towards the creation of lasting value for its stakeholders.

The Group carries out its manufacturing activities adopting an approach based on the use of secondary raw materials and on the responsible and sustainable use of resources, promoting the socio-economic development of the local area in which it operates, enhancing the value of its human resources, adopting voluntary certifications, adopting the principles of circular economy and pursuing sustainable development.

Neodecortech's sustainability strategy is hinged on the values and principles of conduct held in the Code of Ethics; it takes account of the most relevant international initiatives, such as the Global Compact, and contributes to the achievement of 10 of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations to encourage sustainable development through its own companies and production context, identifying commitments and performance indicators for each.

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INCOME STATEMENT 2022– 2021

(Euro thousands)	31 Dec 2022	%	31 Dec 2021	%	Change	Change %
Revenue from sales and services	196.474	100,0%	176.429	100,0%	20.045	11,4%
Changes in work in progress, semi-finished and finished products	3.044	1,5%	255	0,1%	2.789	1093,7%
Other revenue	7.822	4,0%	2.595	1,5%	5.227	201,4%
Value of Production	207.340	105,5%	179.279	101,6%	28.061	15,7%
Raw and ancillary materials and consum.	(136.540)	(69,5%)	(114.201)	(64,7%)	(22.339)	19,6%
Other operating expense	(33.813)	(17,2%)	(25.111)	(14,2%)	(8.702)	34,7%
Value Added	36.987	18,8%	39.967	22,7%	(2.980)	(7,5%)
Personnel expense	(20.996)	(10,7%)	(21.821)	(12,4%)	825	(3,8%)
EBITDA	15.991	8,1%	18.146	10,3%	(2.155)	(11,9%)
Amortization and depreciation	(9.759)	(5,0%)	(8.839)	(5,0%)	(920)	10,4%
Allocations	(128)	(0,1%)	(81)	0,0%	(47)	58,0%
EBIT	6.104	3,1%	9.226	5,2%	(3.122)	(33,8%)
Financial expense	(2.371)	(1,2%)	(1.333)	(0,8%)	(1.038)	77,9%
Financial income	5.506	2,8%	124	0,1%	5.382	4340,3%
Profit/(loss) before tax	9.239	4,7%	8.017	4,5%	1.222	15,2%
Income tax	(802)	(0,4%)	(1.328)	(0,8%)	526	(39,6%)
Profit/(loss) for the year	8.437	4,3%	6.688	3,8%	1.749	26,2%

INCOME STATEMENT H1 2023 – H1 2022

(Euro thousands)	30 June 2023	%	30 June 2022	%	Change	Change %
Revenue from sales and services	86.422	100,0%	99.229	100,0%	(12.807)	(12,9%)
Changes in work in progress, semi-finished and finished products	4.537	5,2%	6.358	6,4%	(1.821)	(28,6%)
Other revenue	6.883	8,0%	3.451	3,5%	3.432	99,4%
Value of Production	97.842	113,2%	109.039	109,9%	(11.197)	(10,3%)
Raw and ancillary materials and consum.	(61.502)	(71,2%)	(70.618)	(71,2%)	9.116	(12,9%)
Other operating expense	(16.289)	(18,8%)	(16.503)	(16,6%)	214	(1,3%)
Value Added	20.051	23,2%	21.918	22,1%	(1.867)	(8,5%)
Personnel expense	(10.832)	(12,5%)	(11.039)	(11,1%)	207	(1,9%)
EBITDA	9.219	10,7%	10.879	11,0%	(1.660)	(15,3%)
Amortization and depreciation	(4.529)	(5,2%)	(4.704)	(4,7%)	175	(3,7%)
Allocations	(123)	(0,1%)	(55)	(0,1%)	(68)	123,6%
EBIT	4.567	5,3%	6.120	6,2%	(1.553)	(25,4%)
Financial expense	(1.132)	(1,3%)	(2.054)	(2,1%)	922	(44,9%)
Financial income	202	0,2%	5.422	5,5%	(5.220)	(96,3%)
Profit/(loss) before tax	3.637	4,2%	9.488	9,6%	(5.851)	(61,7%)
Income tax	(52)	(0,1%)	(1.364)	(1,4%)	1.312	(96,2%)
Profit/(loss) for the year	3.585	4,1%	8.124	8,2%	(4.539)	(55,9%)

BALANCE SHEET STATEMENT 2022 – 2021

Assets (Euro thousands)	31 December 2022	%	31 December 2021	%	Change	Change %
Intangible assets	827	0,5%	1.551	0,9%	(724)	(46,7%)
Tangible assets	78.617	46,6%	78.561	46,5%	56	0,1%
Equity investments	100	0,1%	-	0,0%	100	-
Other non-current assets	528	0,3%	19	0,0%	509	2678,9%
Non-current financial receivables	445	0,3%	1.757	1,0%	(1.312)	(74,7%)
Deferred tax assets	1.682	1,0%	1.985	1,2%	(303)	(15,3%)
Non-current assets	82.199	48,7%	83.873	49,6%	(1.674)	(2,0%)
Inventory	43.550	25,8%	40.603	24,0%	2.947	7,3%
Trade receivables	23.836	14,1%	26.632	15,7%	(2.796)	(10,5%)
Receivables from tax consolidation	813	0,5%	1.129	0,7%	(316)	(28,0%)
Tax receivables	5.043	3,0%	2.299	1,4%	2.744	119,4%
Current financial receivables	0	0,0%	0	0,0%	0	-
Other current receivables	1.269	0,8%	1.084	0,6%	185	17,1%
Cash funds	12.043	7,1%	13.491	8,0%	(1.448)	(10,7%)
Current assets	86.554	51,3%	85.238	50,4%	1.316	1,5%
Total Assets	168.753	100,0%	169.111	100,0%	(358)	(0,2%)
Equity and liabilities (Euro thousands)	31 December 2022	%	31 December 2021	%	Change	Change %
Share capital	18.804	11,1%	18.804	11,1%	0	0,0%
Share premium reserve	18.864	11,2%	18.864	11,2%	0	0,0%
Other reserves	24.968	14,8%	17.348	10,3%	7.620	43,9%
Prior years' profit (loss)	6.201	3,7%	8.761	5,2%	(2.560)	(29,2%)
Profit (loss) for the year	8.437	5,0%	6.688	4,0%	1.749	26,2%
Equity	77.274	45,8%	70.465	41,7%	6.809	9,7%
Provisions for risks and charges	774	0,5%	977	0,6%	(203)	(20,8%)
Deferred tax	6.304	3,7%	6.150	3,6%	154	2,5%
Post-employment benefits	2.131	1,3%	2.587	1,5%	(456)	(17,6%)
Non-current financial liabilities	22.095	13,1%	23.220	13,7%	(1.125)	(4,8%)
Non-current liabilities	31.304	18,6%	32.934	19,5%	(1.630)	(4,9%)
Trade payables	33.693	20,0%	39.832	23,6%	(6.139)	(15,4%)
Payables from tax consolidation	469	0,3%	816	0,5%	(347)	(42,5%)
Tax payables	703	0,4%	773	0,5%	(70)	(9,1%)
Current financial liabilities	20.682	12,3%	19.616	11,6%	1.066	5,4%
Other current payables	4.628	2,7%	4.674	2,8%	(46)	(1,0%)
Current liabilities	60.175	35,7%	65.711	38,9%	(5.536)	(8,4%)
Total equity and liabilities	168.753	100,0%	169.111	100,0%	(358)	(0,2%)

BALANCE SHEET STATEMENT H1 2023 – FY 2022

Assets (Euro thousands)	30 June 2023	%	31 December 2022	%	Change	Change %
Intangible assets	708	0,4%	827	0,5%	(119)	(14,4%)
Tangible assets	77.613	46,4%	78.617	46,6%	(1.004)	(1,3%)
Equity investments	0	0,0%	100	0,1%	(100)	(100,0%)
Other non-current assets	497	0,3%	528	0,3%	(31)	(5,9%)
Non-current financial receivables	445	0,3%	445	0,3%	0	0,0%
Deferred tax assets	1.565	0,9%	1.682	1,0%	(117)	(7,0%)
Non-current assets	80.828	48,3%	82.199	48,7%	(1.371)	(1,7%)
Inventory	42.936	25,6%	43.550	25,8%	(614)	(1,4%)
Trade receivables	22.774	13,6%	23.836	14,1%	(1.062)	(4,5%)
Receivables from tax consolidation	955	0,6%	813	0,5%	142	17,5%
Tax receivables	2.351	1,4%	5.043	3,0%	(2.692)	(53,4%)
Current financial receivables	0	0,0%	0	0,0%	0	n.a.
Other current receivables	9.835	5,9%	1.269	0,8%	8.566	675,0%
Cash funds	7.732	4,6%	12.043	7,1%	(4.311)	(35,8%)
Current assets	86.583	51,7%	86.554	51,3%	29	0,0%
Total Assets	167.411	100,0%	168.753	100,0%	(1.342)	(0,8%)
Equity and liabilities (Euro thousands)	30 June 2023	%	31 December 2022	%	Change	Change %
Share capital	18.804	11,2%	18.804	11,1%	0	0,0%
Share premium reserve	18.864	11,3%	18.864	11,2%	0	0,0%
Other reserves	28.718	17,2%	24.968	14,8%	3.750	15,0%
Prior years' profit (loss)	8.761	5,2%	6.201	3,7%	2.560	41,3%
Profit (loss) for the year	3.585	2,1%	8.437	5,0%	(4.852)	(57,5%)
Equity	78.732	47,0%	77.274	45,8%	1.458	1,9%
Provisions for risks and charges	819	0,5%	774	0,5%	45	5,8%
Deferred tax	6.102	3,6%	6.304	3,7%	(202)	(3,2%)
Post-employment benefits	2.025	1,2%	2.131	1,3%	(106)	(5,0%)
Non-current financial liabilities	25.584	15,3%	22.095	13,1%	3.489	15,8%
Non-current liabilities	34.530	20,6%	31.304	18,6%	3.226	10,3%
Trade payables	32.286	19,3%	33.693	20,0%	(1.407)	(4,2%)
Payables from tax consolidation	556	0,3%	469	0,3%	87	18,6%
Tax payables	756	0,5%	703	0,4%	53	7,5%
Current financial liabilities	14.239	8,5%	20.682	12,3%	(6.443)	(31,2%)
Other current payables	6.312	3,8%	4.628	2,7%	1.684	(36,4%)
Current liabilities	54.149	32,3%	60.175	35,7%	(6.026)	(10,0%)
Total equity and liabilities	167.411	100,0%	168.753	100,0%	(1.342)	(0,8%)

NET FINANCIAL POSITION FY 2022 – FY 2021

(Euro thousands)	31 December 2022	31 December 2021	Change
A. Cash funds	(12.043)	(13.491)	1.448
B. Cash and cash equivalents	0	0	0
C. Other current financial assets	0	0	0
D. Cash (A+ B + C)	(12.043)	(13.491)	1.448
E. Current financial debt	13.489	13.608	(119)
F. Current portion of non-current financial debt	7.194	6.008	1.186
G. Current financial debt (E + F)	20.683	19.616	1.067
H. Net current financial debt (G - D)	8.640	6.125	2.515
I. Non-current financial debt	22.095	23.220	(1.125)
J. Debt instruments	0	0	0
K. Trade payables and other non-current payables	0	0	0
L. Non-current financial debt (I + J +K)	22.095	23.220	(1.125)
M. Total financial debt (H + L)	30.735	29.345	1.390

NET FINANCIAL POSITION H1 2023 – H1 2022

(Euro thousands)	30 June 2023	30 June 2022	Change
A. Cash funds	(7.732)	(3.478)	(4.254)
B. Cash and cash equivalents	0	0	0
C. Other current financial assets	0	(4)	4
D. Cash (A+ B + C)	(7.732)	(3.483)	(4.249)
E. Current financial debt	8.625	16.737	(8.112)
F. Current portion of non-current financial debt	5.615	6.054	(439)
G. Current financial debt (E + F)	14.240	22.791	(8.551)
H. Net current financial debt (G - D)	6.508	19.308	(12.800)
I. Non-current financial debt	25.583	14.956	10.627
J. Debt instruments	0	0	0
K. Trade payables and other non-current payables	0	0	0
L. Non-current financial debt (I + J +K)	25.583	14.956	10.627
M. Total financial debt (H + L)	32.091	34.264	(2.173)

The Net financial debt at Q2 2023 impacted by the maximization income not yet collected

The Group certifications are the tangible proof of its focus toward sustainable production. All Group companies have the following in place:

Code of Ethics

Organisational Model

Pursuant to Legislative Decree 231/2001

QHSE Policy

Quality, Health, Safety and Environmental

100% MADE IN ITALY*

Italian original quality of the products

FSC*

Forest Stewardship Council - CHAIN OF CUSTODY Programme

PEFC**

for the Endorsement of Forest Certification Quality

UNI EN ISO 9001:2015 UNI

management systems

EN ISO 14001:2015 UNI ISO

Environmental management systems

45001:2018 UNI EN ISO

Occupational health and safety management systems

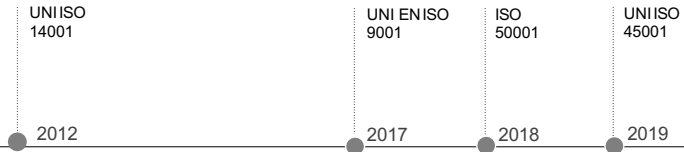
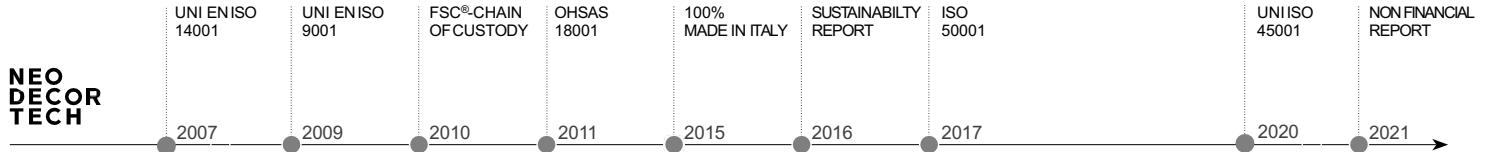
50001:2018 UNI CEI EN ISO

Energy management systems

*Neodecortech S.p.A. only

**Cartiere di Guaricino S.p.A. only

CERTIFICATIONS HISTORY



Source:
Company information

ISSUER
INVESTOR RELATIONS



Luigi Cologni – CEO & Investor relator
Email: l.cologni@neodecortech.it

Marina Fumagalli - CFO
Email: m.fumagalli@neodecortech.it

SPECIALIST



Lorenzo Edmondo Bondi
Email: lorenzoedmondo.bondi@bper.it

CORPORATE BROKING



Chiara Tavazzi
Email: chiara.tavazzi@intermonte.it



Simone Mieli
Email: Simone.Mieli@tpicap.com

**NEO
DECOR
TECH**

**Decors and surfaces
for sustainable living.**