



Baikowski® 

PRESS RELEASE

APRIL 12, 2021, 8:45 a.m.

2020 ANNUAL RESULTS

Confirmation of the business model's solidity

Dynamic markets with high added value

“In this unprecedented year, Baikowski® demonstrated the solidity of its business model that is propelled by markets with high added value and the globalization of its locations that partially curbed the effects of the pandemic on its ecosystem. Its innovative positioning also allowed it to gain new market shares on high-potential segments in the electronics and automobile industries, making it possible to confirm its development trajectory.”

Benoît GRENOT – Chief Executive Officer

Consolidated figures (in millions of euro)	2020 *	2019
Revenue	35.6	40.5
EBITDA¹	6.3	6.9
<i>As a % of revenue</i>	17.8%	17.1%
EBIT (operating income)	1.7	3.3
Group share of net income	1.3	2.6

**Audit status of the 2020 financial statements: the audit procedures have been completed and the statutory auditors' report is being prepared.*

The Baikowski® Group's consolidated revenue for the 2020 financial year amounted to €35.6M, showing a limited decline (-12.1%) despite the effects of the public-health crisis due to COVID-19. Activity was driven by ongoing demand from the electronics and polishing markets that remained pretty stable this year, but this trend was not enough to completely offset the impact of the sharp downturn of the aeronautic, automobile and luxury-watch markets.

Throughout the year, Baikowski® maintained its sustained investments in innovation in order to prepare for the future and continue pursuing excellence for the bespoke solutions it provides for its clients.

The Group's strategic international network also provides a cushion against the economic situation, making it possible to seize all growth opportunities offered by leading manufacturers in the United States and Asia.

Mechanically, the results reflect this variation. EBIT was of €1.7M, i.e., a margin of 4.8% of revenue. EBITDA¹ amounted to €6.3M and represents a margin of 17.8% of revenue.

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

Complete information on the company may be found at: www.baikowski.com- finance@baikowski.com

Euronext: ALBKK - ISIN: FR0013384369



Financial income for the 2020 financial year showed a limited expense of -€0.2M (-€0.3M in 2019), representing 0.6% of revenue (0.7% in 2019). Mechanically, the Group's share in net income for 2020 was of €1.3M, i.e., 3.6% of revenue.

The Group has the benefit of a solid and stable financial situation, with equity amounting to €33.5M€ and net financial debt of €14.5M, down €4.5M from 2019, allowing the Group to post a gearing ratio (net financial debt/net equity) of 43% at the end of 2020.

Baikowski® is well-positioned in an environment of increasingly profitable markets. Recipient of the Industry Recovery Plan for France Plan– Strategic Sectors award, the Group continues to pursue its innovation and CSR policies, prioritizing top-notch expertise to support new applications that are particularly promising.

Next important date:
June 16, 2021 – Annual General Shareholders 'Meeting

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 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.

Contact:



Financial communication
Jérôme Gacoin
+33 (0)1 75 77 54 65
finance@baikowski.com



Complete information on the company may be found at: www.baikowski.com- finance@baikowski.com

Euronext: ALBKK - ISIN: FR0013384369

