



Baikowski® 

Full-year 2023 revenue: €36.0 M

Impact of the slowdown in the electronics market

Recovery expected in 2024

Poisy, February 5, 2024 - 8:45 am (CET) - Baikowski® (ALBKK - ISIN: FR0013384369), a century-old leader in the production of specialty industrial minerals, announces its revenues for fiscal year 2023.

Baikowski® consolidated revenue for 2023 amounted to €36.0 m, down-32.1% from 2022, a record year with +18.1% growth. On a like-for-like scope and foreign exchange rates basis, revenue was down-31.6%.

€M	2023	2022	Change	Change <i>like-for-like basis</i>
Full year	36.0	53.0	- 32.1 %	- 31.6 %

In a highly uncertain economic and geopolitical environment, Baikowski's business suffered from the slowdown in demand in its major business segments and from the postponement of some orders against a high basis for comparison in 2022.

The sharp downturn in the semiconductor market, due to the drop in PC and smartphone sales following a significant period of household equipment in 2021 and 2022, strongly impacted the chemical-mechanical polishing business.

In other markets (aerospace, technical ceramics, and watchmaking), revenue showed more resilience compared to a particularly buoyant full-year 2022.

In long-term markets driven by innovation, Baikowski® continued its research and development (R&D) efforts with a view to diversifying its product mix and enhancing its potential for future growth.

In 2023, Asia and the rest of the world accounted for 51% of revenue (57% in 2022), the Americas 34% (28% in 2022), the rest of Europe 10% (12% in 2022) and France 5% (3% in 2022).

Favourable outlook for 2024

The economic slowdown in 2023 does not undermine the quality of Baikowski's business fundamentals. The Group remains favourably positioned over long cycles and continues to develop promising projects, notably to support the energy transition.

Baikowski® anticipates a recovery in revenue growth in 2024 compared to 2023. The upturn in the electronics market, the development of new applications (such as batteries, technical ceramics or

polishing) and their integration into industrial applications will enable Baikowski® to look forward positively to 2024.

About Baikowski®

Founded in 1904, Baikowski® is a world leader in the production of specialty industrial minerals, in particular ultra-pure alumina, as well as other oxides such as spinel, luminophores, zirconia and cerium oxide. These products are used in the composition of technical ceramics, precision polishing and additives. The quality of Baikowski® products enables it to address a wide range of high-tech markets, including electronics, automotive, green energy, aerospace, defence, medical and watchmaking.

Baikowski® has been committed to a responsible resource management policy for many years and is actively involved in the development of tomorrow's sustainable technologies. Baikowski® is present on three continents (France, USA, and Japan) and has commercial offices and agents in South Korea and China.

Baikowski® is listed on Euronext Growth Paris (ISIN: FR0013384369 - Ticker: ALBKK).



All company information can be found at: www.baikowski.com

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