

# FINANCIAL PRESENTATION BORSA ITALIANA

VIRTUAL STAR CONFERENCE 2021 – SPRING EDITION

23 MARCH 2021

 **BIESEGROUP**



# ONE INDUSTRIAL GROUP

 **BIESSEGROUP**

Wood  
Glass-stone  
Mechatronic  
Tooling

# 4

**MAIN BUSINESS  
DIVISIONS**

We manufacture technology for processing wood, glass, stone, advanced materials and metal through specialised business units and 12 manufacturing sites in Italy and worldwide. We operate worldwide with our own key brands: Biesse, Intermac, Diamut, HSD.

# ALL OVER THE WORLD

We support our colleagues all over the world, using the most advanced management, sales and support systems. Our global network enables us to be always close to our customers.

39  
+ 300

SUBSIDIARIES AND  
REPRESENTATIVE  
OFFICES

SELECTED  
DISTRIBUTORS

 **BIESSEGROUP**

 **BIESSE**  
 **DIAMUT**  
 **INTERMAC**



# SUPPORTING OUR CUSTOMERS

 **BIESSEGROUP**

Customers in more than 120 countries: manufacturers of furniture, design items and door/window frames, producers of elements for the building, nautical and aerospace industries.

CUSTOMERS IN

120

COUNTRIES



# WITH OUR PEOPLE

 **BIESSEGROUP**

We acknowledge that people are essential to our development, because the ability to innovate and pursue excellence in the realisation of products is the consequence of the passion and dedication of all those that are part of the Biesse family.

# 4,000

**EMPLOYEES\***

\* temporary workers included



# GLOBAL ORGANIZATION

 **BIESSE**GROUP





# KOREX PRESS RELEASE

Pesaro, 28 January 2021 – The Biesse Group has reached an agreement for the total sale of the company Dongguan Korex Machinery Co. LTD with registered office in Dongguan (Guangdong province-China). The value of this transaction is estimated at **CNY 183.5 million** (HK\$212.5 million - €22.5 million) and, if all contractual provisions are met, the deal is expected to be completed by **mid-March 2021**.

Also the entire financial settlement of the operation is expected to be effected within the next month of March, through the contribution of the bank J.P. Morgan of Hong Kong.

As already pre-announced on 20 December 2019, in addition to the possible production synergies that will also involve the Group's company in India, this operation will lead to a reduction in operating costs that had contributed to accumulating losses of €32 million at Korex.

The expected impact on the Group's consolidated financial statements is a capital gain of around €17 million.

The above does not change the conviction that China can remain the main country for the demand of furniture and, more generally, of capital goods, with an expected growth rate higher than the current world average;

the Biesse Group intends to maintain and strengthen its presence in the entire Far East area through its branch offices already in the region, dedicating a particular commitment to the chinese branch (Biesse Trading Shanghai). In the post-sale deal, the Italian and Indian production companies will be therefore more involved in order to satisfy the needs of the chinese market, towards which the Biesse Group - with all its business divisions- remains firmly oriented.

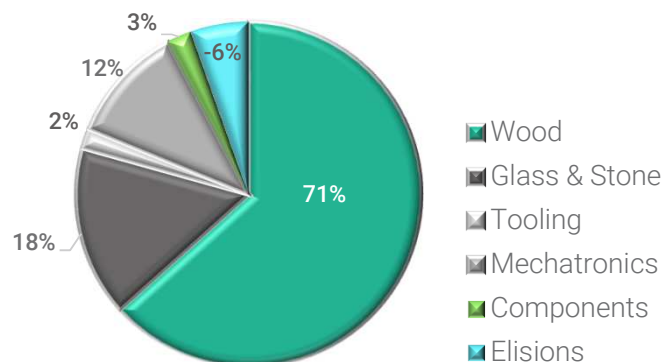




# SALES BREAKDOWN

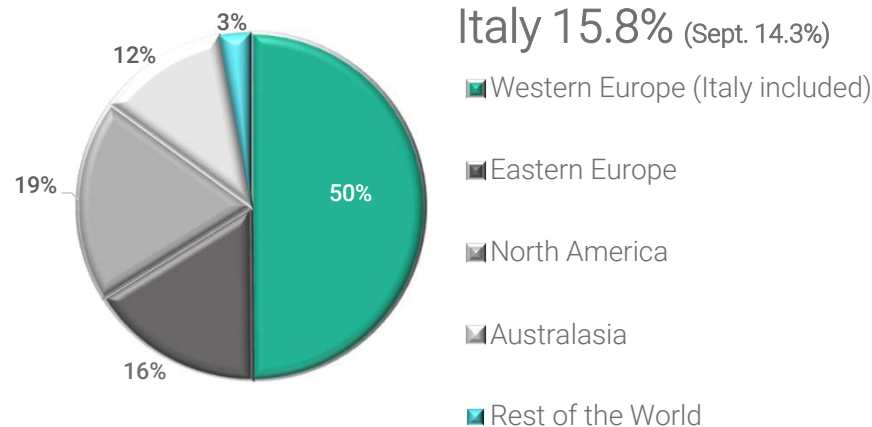
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BY DIVISION

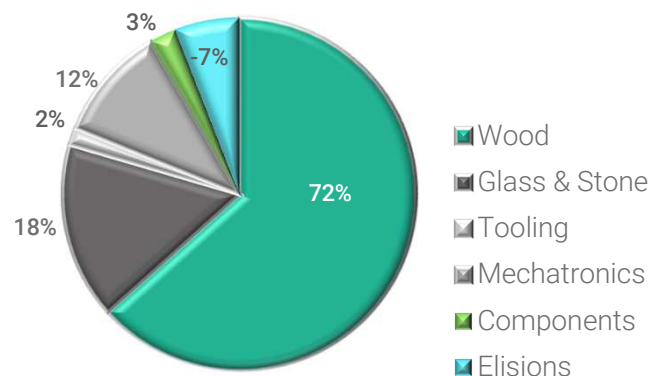


Dec 2020

BY MAIN GEO-AREAS

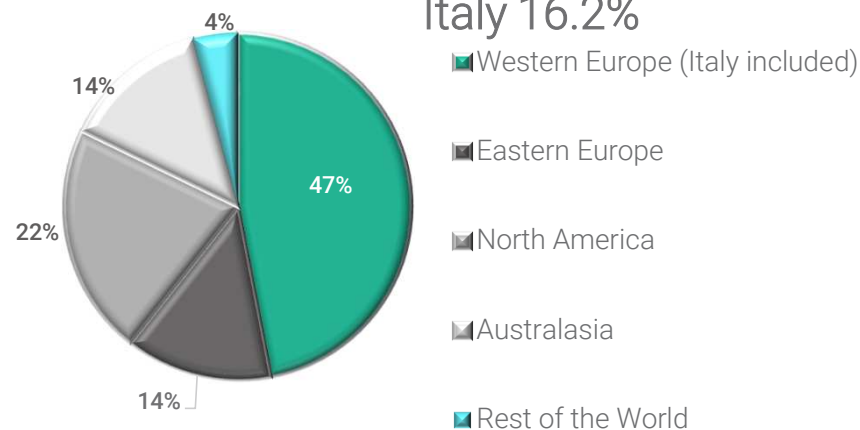


BY DIVISION



Dec 2019

BY MAIN GEO-AREAS



# FY 2020 RESULTS<sup>(E)</sup>



# FY 2020 RESULTS

- SUMMARY

<i>(in € mln)</i>	<b>FY 2020</b>	<b>FY 2019</b>	<b>delta</b>
<b>Consolidated Net Revenues</b>	<b>578.8</b>	<b>705.9</b>	<b>-18%</b>
<b>EBITDA</b>	<b>56.0</b>	<b>76.7</b>	<b>-27%</b>
<b>EBIT*</b>	<b>14.2</b>	<b>39.6</b>	<b>-64%</b>
<b>Net Profit</b>	<b>2.5</b>	<b>13.0</b>	<b>-81%</b>
<b>Net Financial Position</b> <i>(without IFRS16 effects)</i>	<b>72.7</b> <b>positive</b>	<b>8.0</b> <b>positive</b>	<b>+64.7</b>

\*before non recurring items

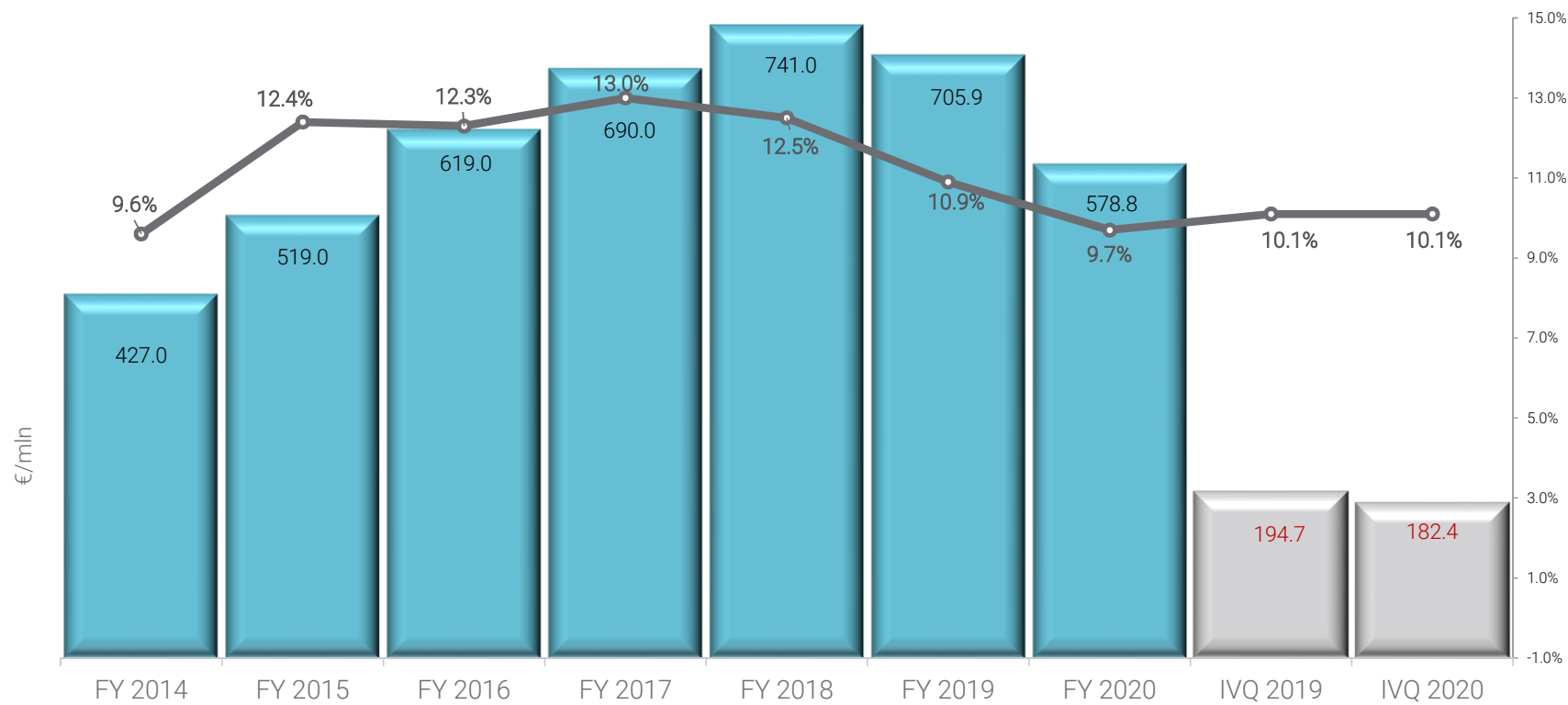
# EXTRACT OF THE P&L

€/mln	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY 2020	IVQ 2019	IVQ 2020
Net sales year -1	427 +12.9%	519 +21.5%	619 +19.1%	690 +11.6%	741 +7.4%	705.9 -4.8%	578.8 -18%	194.7	182.4 -6.4%
Cost of goods sold	171 40.1%	206 39.7%	245 39.6%	270 39.1%	295 39.9%	286 40.6%	245 42.4%	88.3 45.3%	80.9 44.4%
Labour & Overhead cost	219 51.3%	253 48.7%	301 48.7%	335 48.6%	359 48.5%	350 49.6%	283,3 48.9%	89.1 45.8%	82.7 45.3%
<b>EBITDA %</b>	<b>41 9.6%</b>	<b>64 12.4%</b>	<b>76 12.3%</b>	<b>89 13.0%</b>	<b>93 12.5%</b>	<b>76.7 10.9%</b>	<b>56.0 9.7%</b>	<b>19.6 10.1%</b>	<b>18.5 10.1%</b>
<b>EBIT* %</b>	<b>26 6.2%</b>	<b>44 8.4%</b>	<b>55 8.9%</b>	<b>67 9.7%</b>	<b>68 9.1%</b>	<b>39.6 5.6%</b>	<b>14.2 2.5%</b>	<b>10.2 5.2%</b>	<b>4.0 2.2%</b>

\*before non recurring items



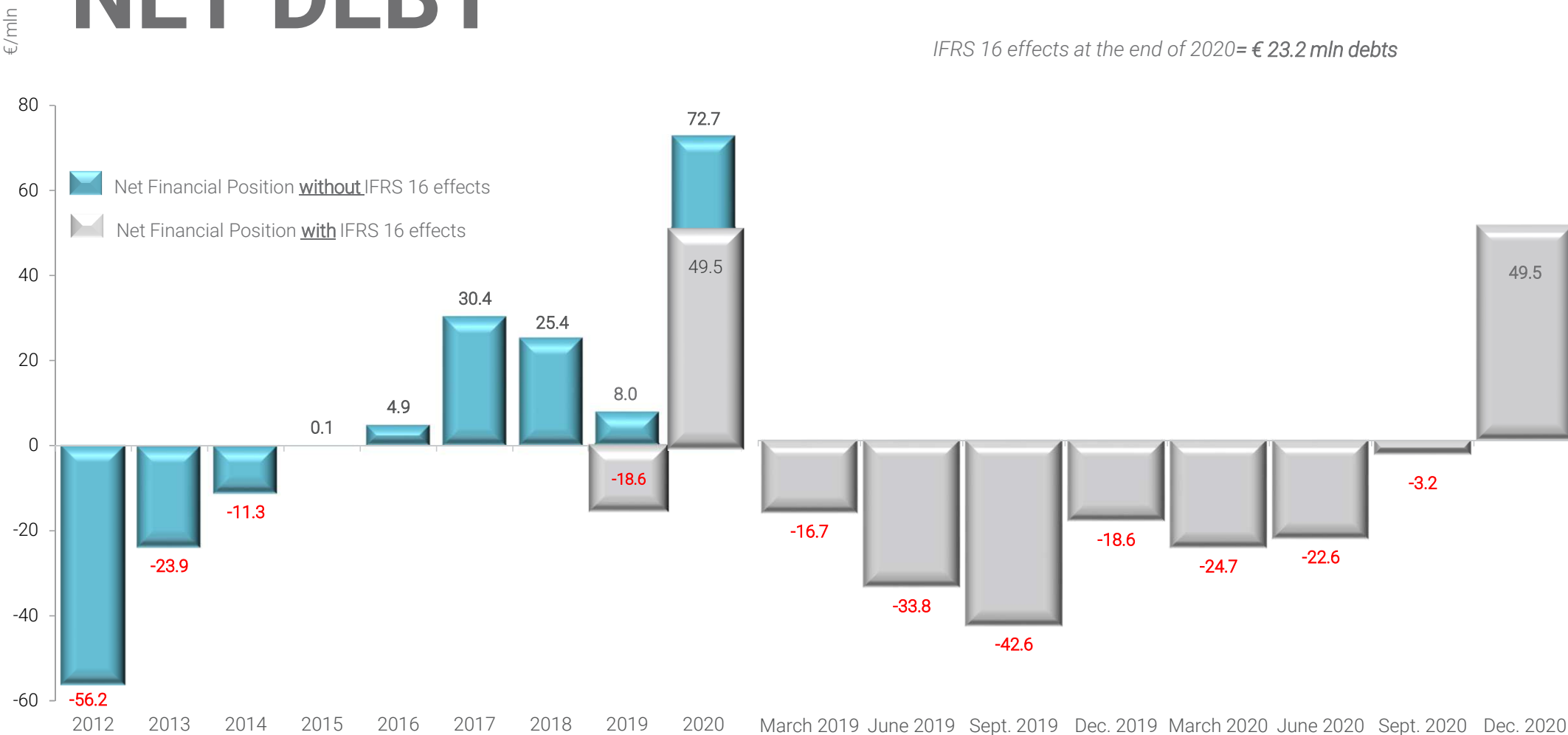
# SALES & EBITDA MARGIN



# NET DEBT

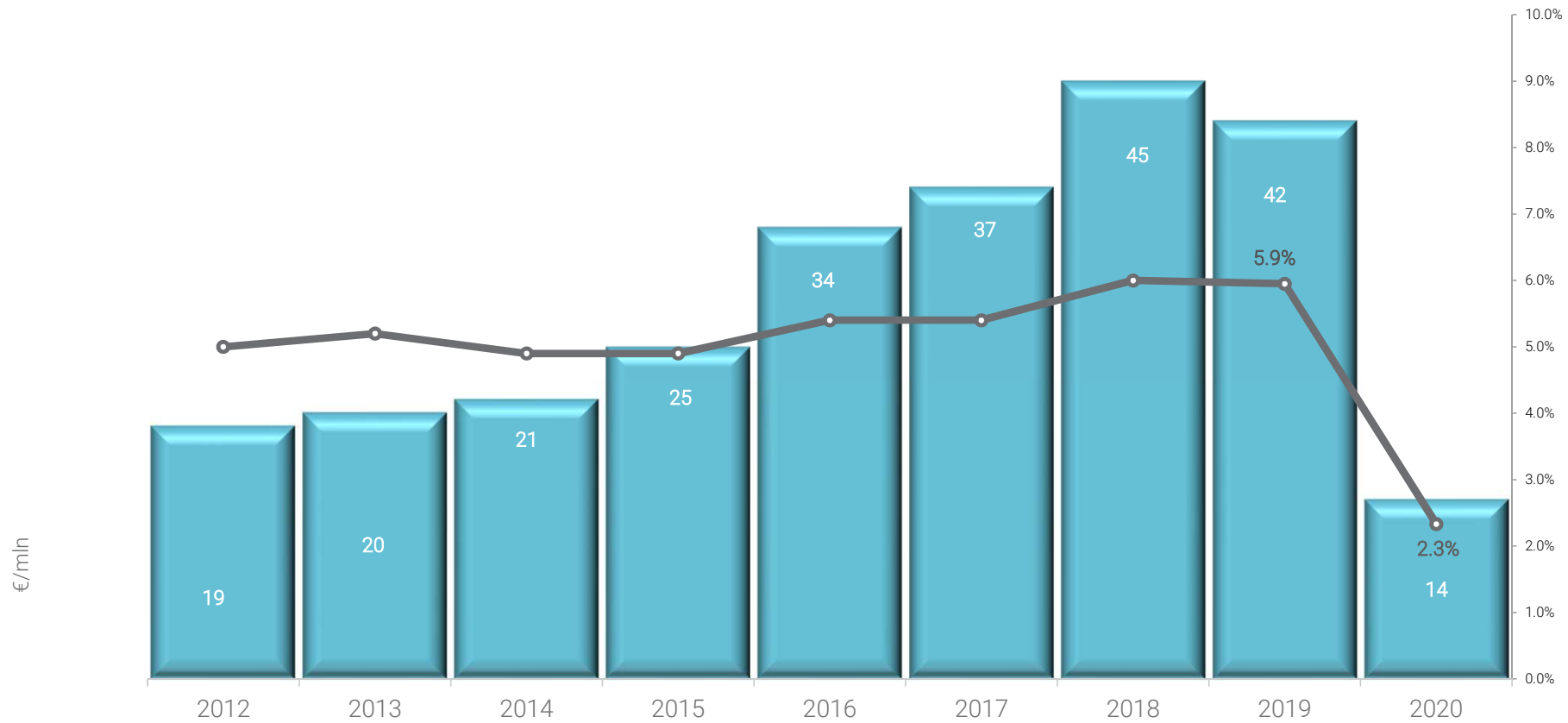
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*IFRS 16 effects at the end of 2020= € 23.2 mln debts*



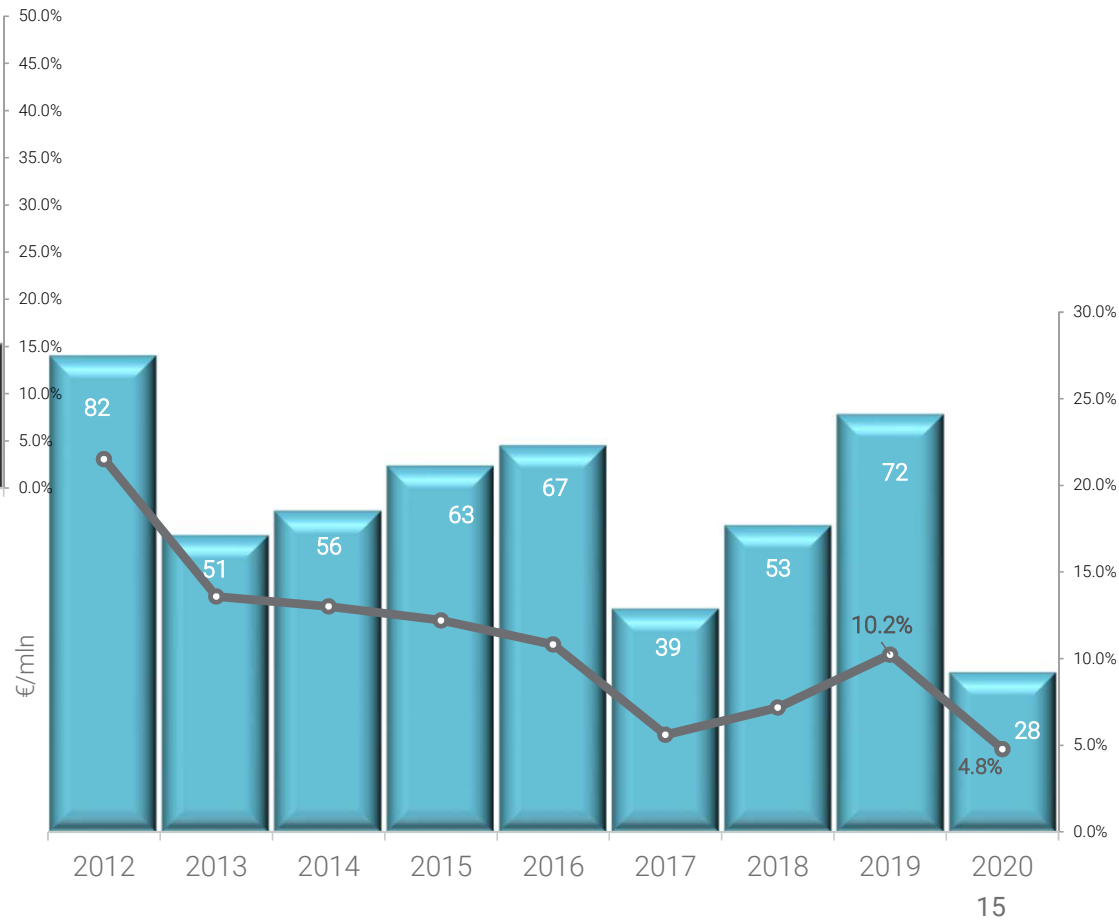
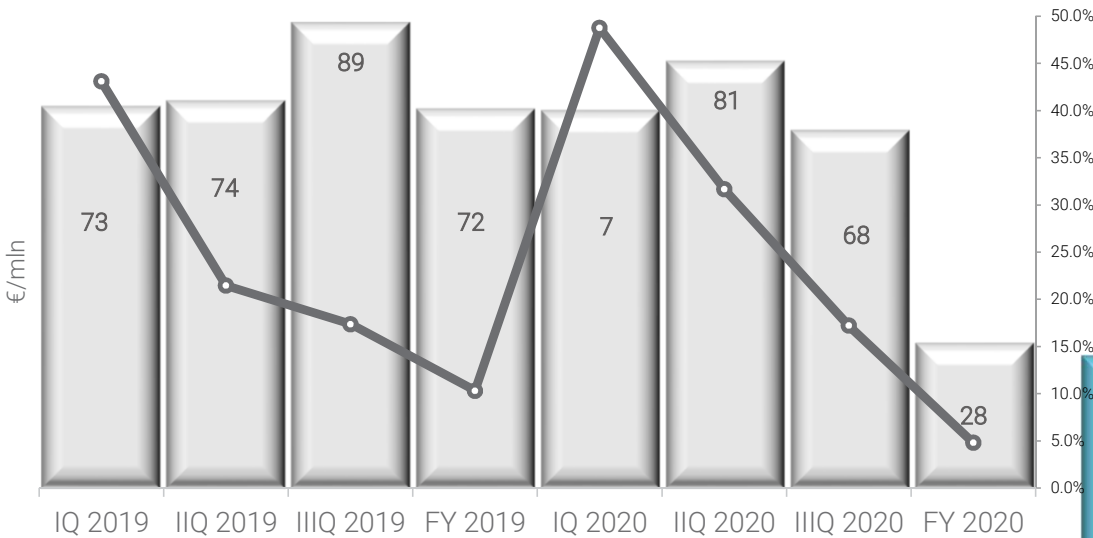


# CAPEX



# OPERATIVE NET WORKING CAPITAL

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# RECEIVABLES-PAYABLES- INVENTORIES



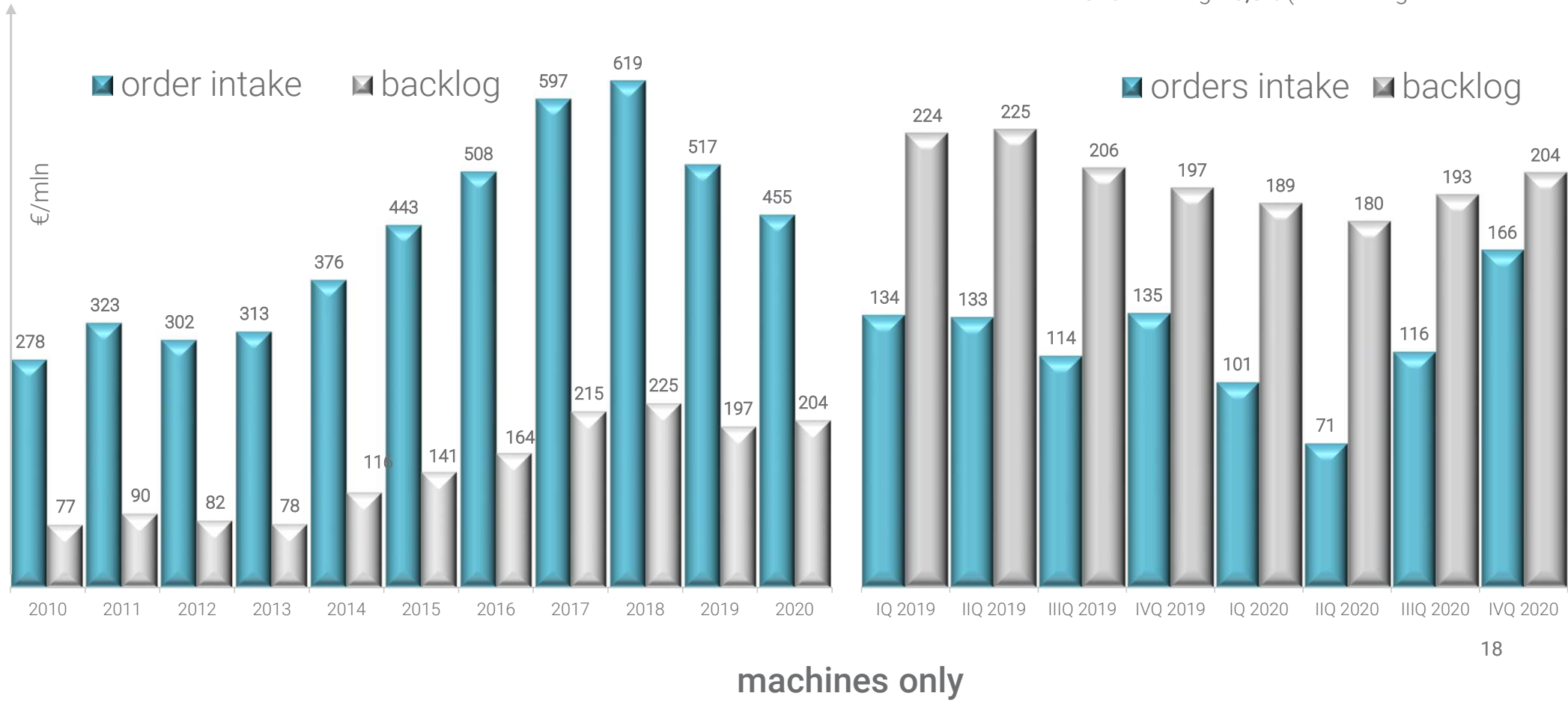


# ORDERS INTAKE BACKLOG

# GROUP ORDERS INTAKE & BACKLOG



- 2020 Group orders Intake **-11.9%** (vs 2019)
  - IH 2020 **-35.5%**
  - IVQ 2020 **+23.2%**
- 2020 backlog **+3.8%** (vs backlog December 2019)



# STAFF DISTRIBUTION



# EMPLOYEES DISTRIBUTION



	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
<b>Production</b> % of total people	<b>1,264</b> 45%	<b>1,175</b> 44%	<b>1,201</b> 42%	<b>1,335</b> 42%	<b>1,482</b> 41%	<b>1,494</b> 39%	<b>1,621</b> 38%	<b>1,386</b> 35%	<b>1,324</b> 35%
<b>Service &amp; After sale</b> % of total people	<b>574</b> 21%	<b>613</b> 22%	<b>628</b> 22%	<b>690</b> 22%	<b>803</b> 22%	<b>894</b> 23%	<b>1,001</b> 24%	<b>992</b> 25%	<b>962</b> 26%
<b>R&amp;D</b> % of total people	<b>338</b> 12%	<b>321</b> 12%	<b>361</b> 13%	<b>383</b> 13%	<b>436</b> 12%	<b>479</b> 12,5%	<b>501</b> 12%	<b>482</b> 12%	<b>478</b> 13%
<b>Sales &amp; Marketing</b> % of total people	<b>364</b> 13%	<b>351</b> 13%	<b>439</b> 15%	<b>495</b> 15%	<b>587</b> 16%	<b>641</b> 17%	<b>715</b> 17%	<b>685</b> 17%	<b>637</b> 17%
<b>G&amp;A</b> % of total people	<b>242</b> 9%	<b>235</b> 9%	<b>252</b> 9%	<b>273</b> 9%	<b>310</b> 8,5%	<b>338</b> 8,8%	<b>389</b> 9%	<b>382</b> 10%	<b>362</b> 10%
<b>ITALY</b> % of total people	<b>1,646</b> 59%	<b>1,547</b> 57%	<b>1,605</b> 56%	<b>1,780</b> 56%	<b>2,009</b> 56%	<b>2,176</b> 56%	<b>2,483</b> 59%	<b>2,418</b> 62%	<b>2,383</b> 63%
<b>OUTSIDE ITALY</b> % of total people	<b>1,136</b> 41%	<b>1,148</b> 43%	<b>1,276</b> 44%	<b>1,396</b> 44%	<b>1,609</b> 44%	<b>1,670</b> 44%	<b>1,744</b> 41%	<b>1,509</b> 38%	<b>1,380</b> 37%
<b>TOTAL</b>	<b>2,782</b>	<b>2,695</b>	<b>2,881</b>	<b>3,176</b>	<b>3,618</b>	<b>3,846</b>	<b>4,227</b>	<b>3,927</b>	<b>3,763</b>

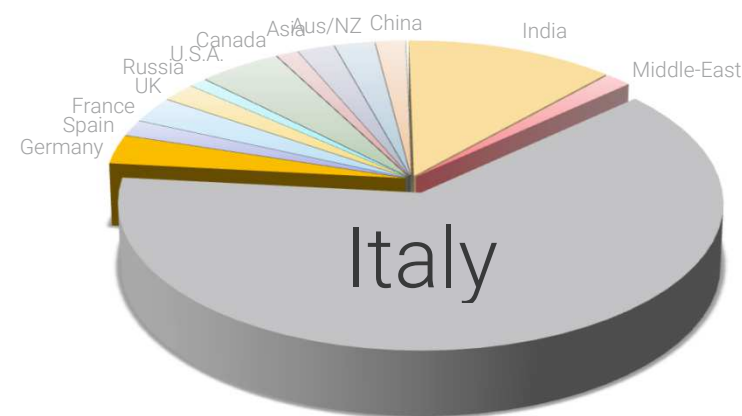
# EMPLOYEES DISTRIBUTION

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY2020
ITALY % of total people	1,646 59%	1,547 57%	1,605 56%	1,780 56%	2,009 70%	2,176 57%	2,483 59%	2,418 62%	2,383 63%
OUTSIDE ITALY % of total people	1,136 41%	1,148 43%	1,276 44%	1,396 44%	1,609 44%	1,670 43%	1,744 41%	1,509 38%	1,380 36%
TOTAL	2,782	2,695	2,881	3,176	3,618	3,846	4,227	3,927	3763

interim people at the end of December 2020: 261

total 4,024

	FY 2019	FY2020	%
Production	1,386	1,324	-4,47%
Service & After Sales	992	962	-3,02%
R&D	482	478	-0,83%
Sales & Marketing	685	637	-7,01%
G&A	382	362	-5,24%
ITALY	2,418	2,383	-1,45%
OUTSIDE ITALY	1,509	1,380	-8,55%
TOTAL	3,927	3,763	-4,18%

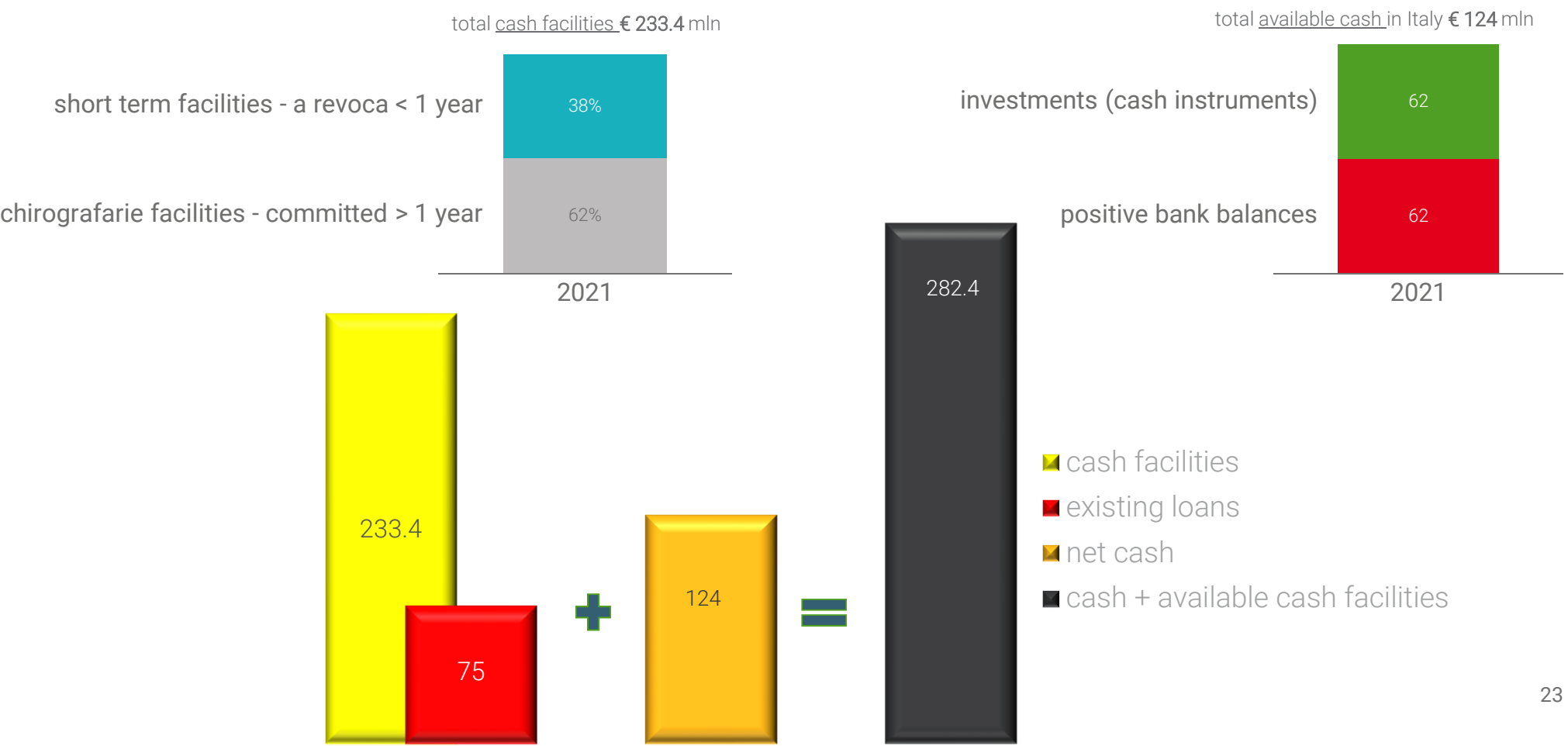


# FINANCIAL SUPPORT



# FINANCIAL SUPPORT

Group update [February 2021](#)



# SHAREHOLDERS

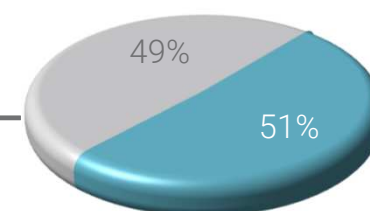
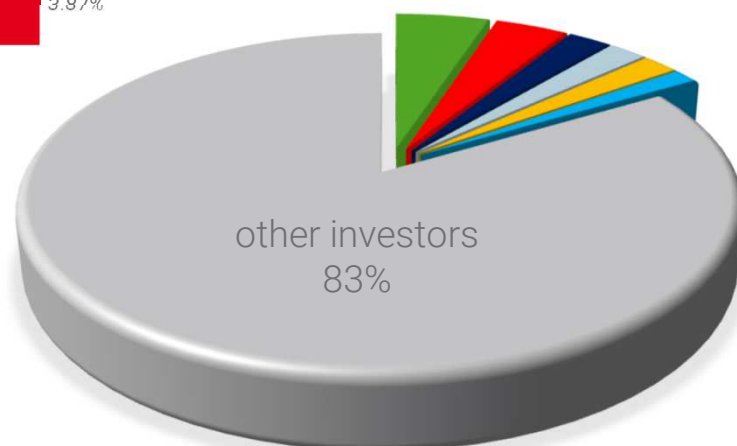
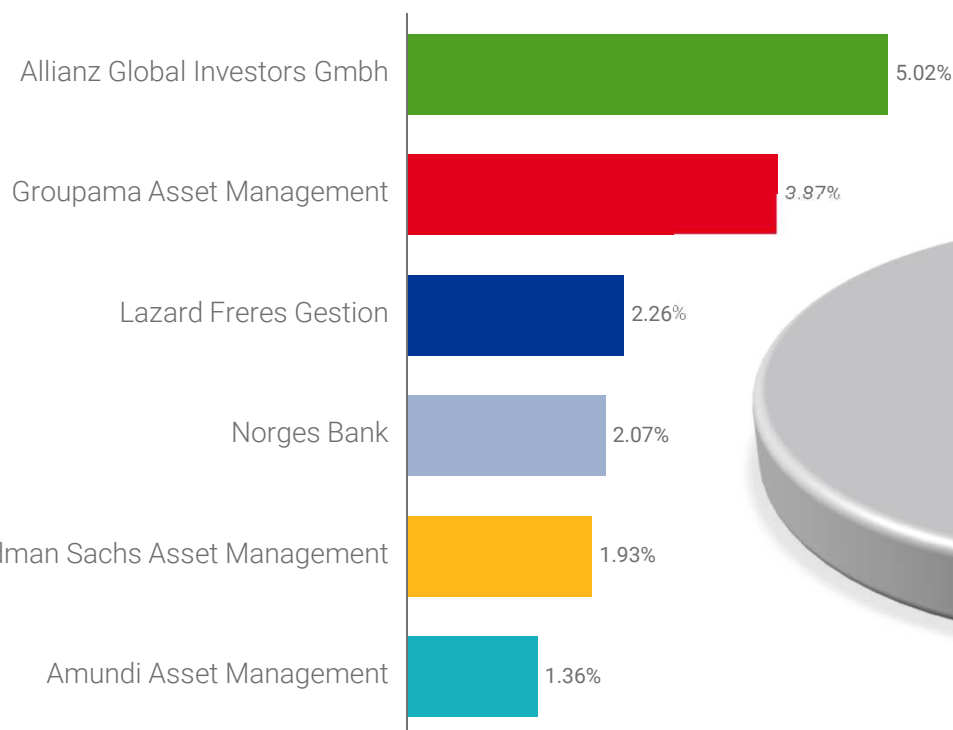
## B.o.D.

# SHAREHOLDERS BREAKDOWN BY OWNERSHIP & B.O.D.



Biesse B.o.D.:

- Giancarlo Selci (Founder - President)
- Roberto Selci (C.E.O.)
- Massimo Potenza (co C.E.O.)
- Stefano Porcellini
- Alessandra Parpajola
- Giovanni Chiura (independent)
- Federica Palazzi (independent)
- Elisabetta Righini (independent)



- Bi.Fins.r.l. (Selci family)
- free float



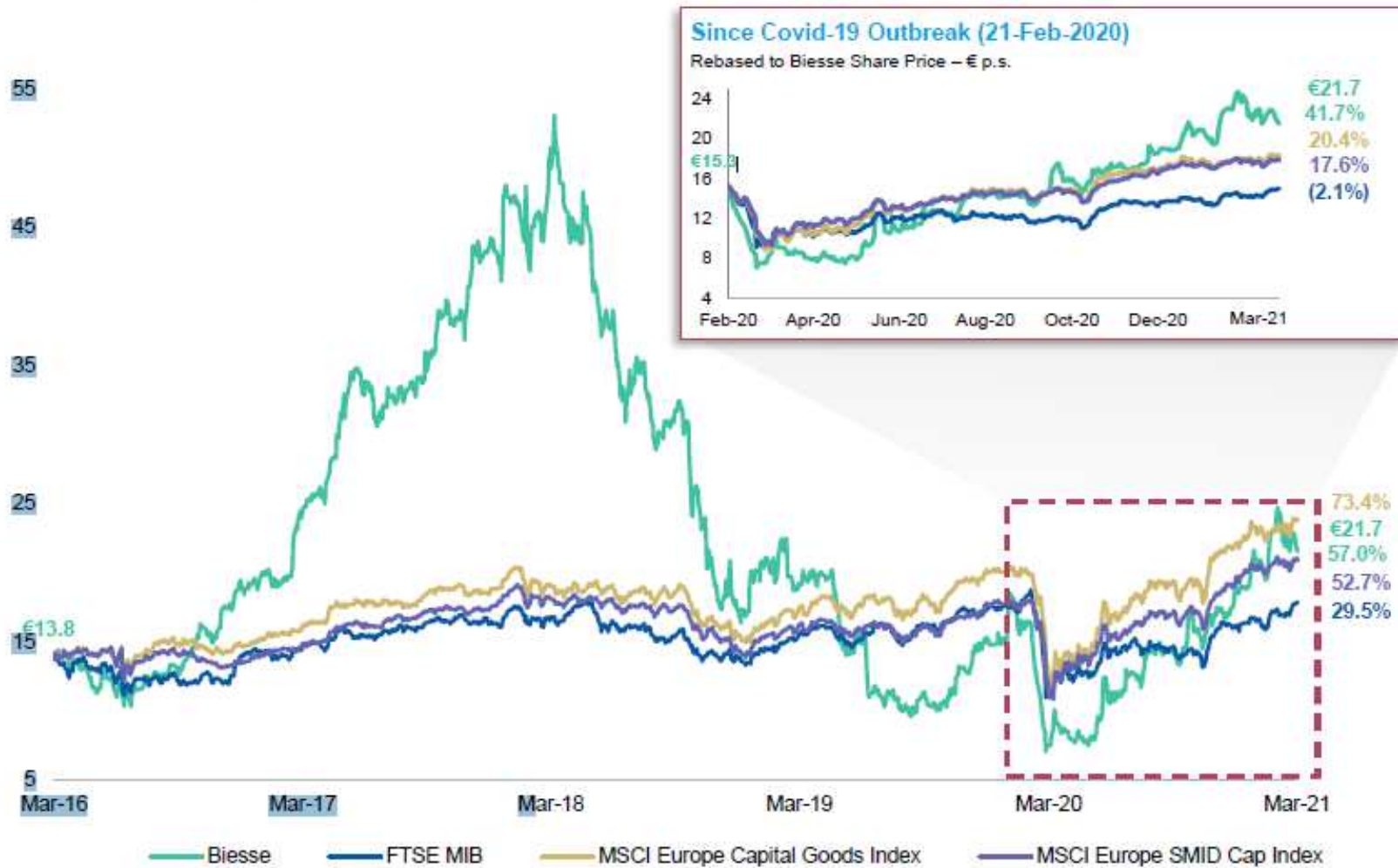
# SHARE TREND

# SHARE TREND

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## Share Price Evolution – Biesse vs. European Market Indexes

L5Y, Rebased to Biesse share price - € p.s.



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