Biesse

Renovation is an extraordinary journey

Conference Phone Call

11 May 2023

Biesse

Q1 2023
Results

Biesse

Agenda

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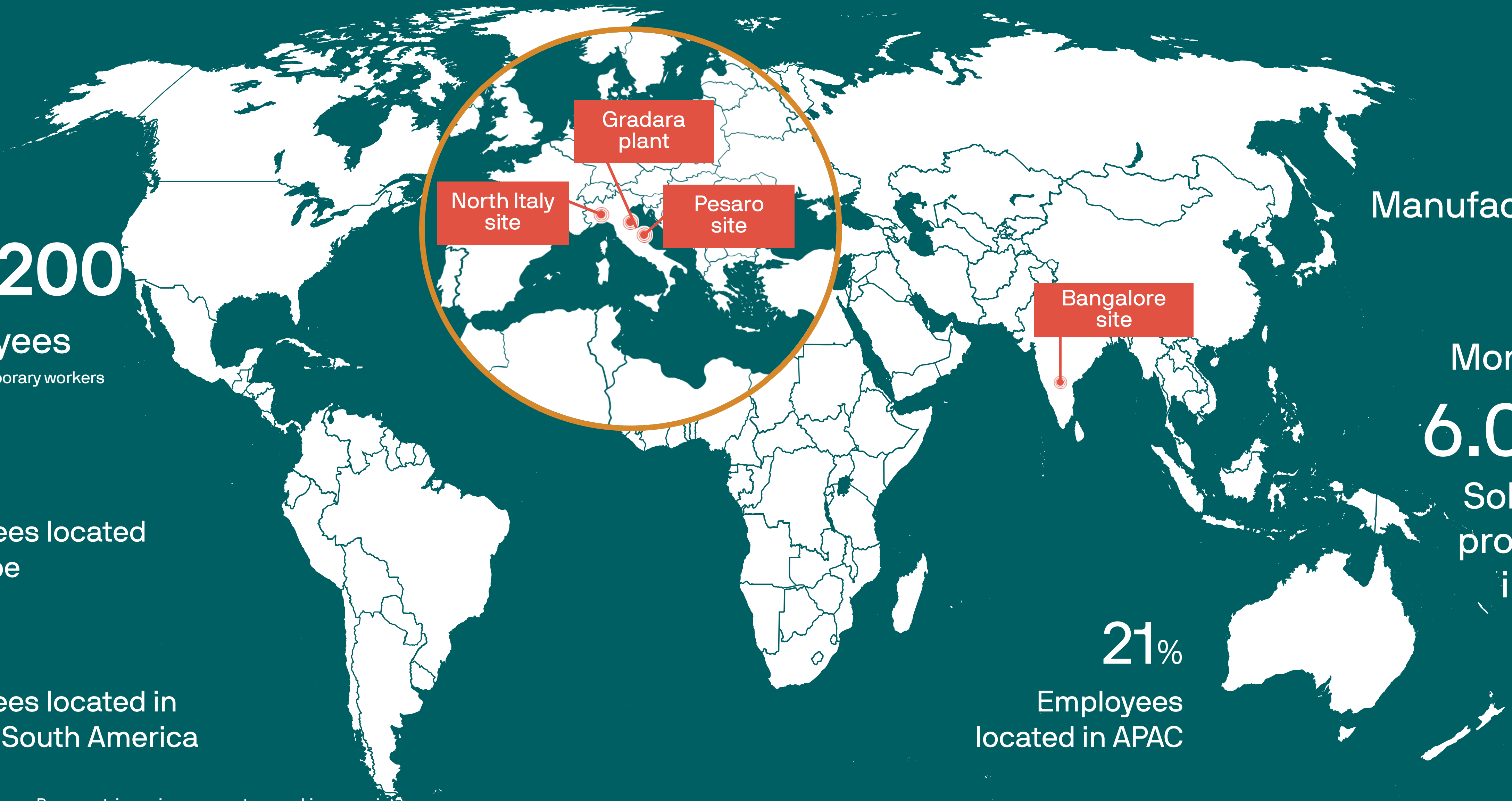
SHAREHOLDER DISTRIBUTION

Biesse Group

~4.200
Employees
including Temporary workers

72%
Employees located in Europe

7%
Employees located in North & South America



21%
Employees located in APAC

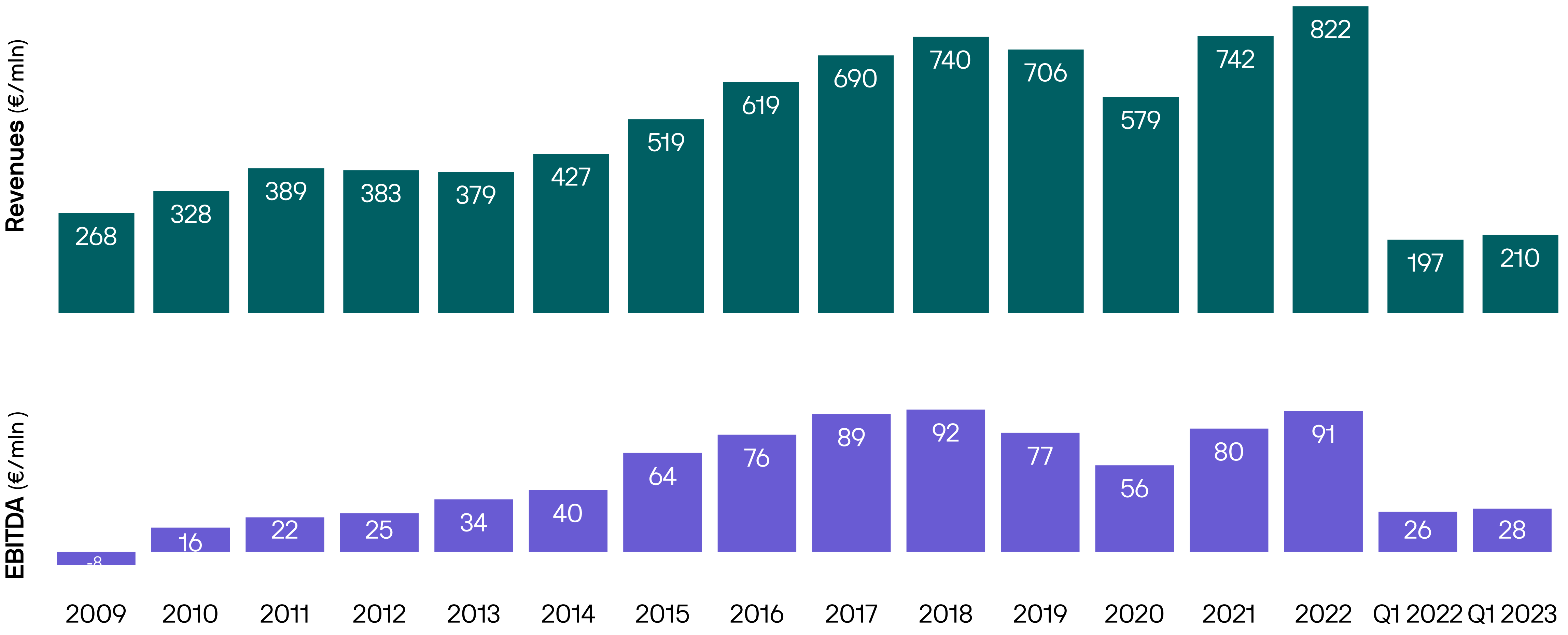
4
Manufacturing sites

More than
6.000
Solutions produced in 2022

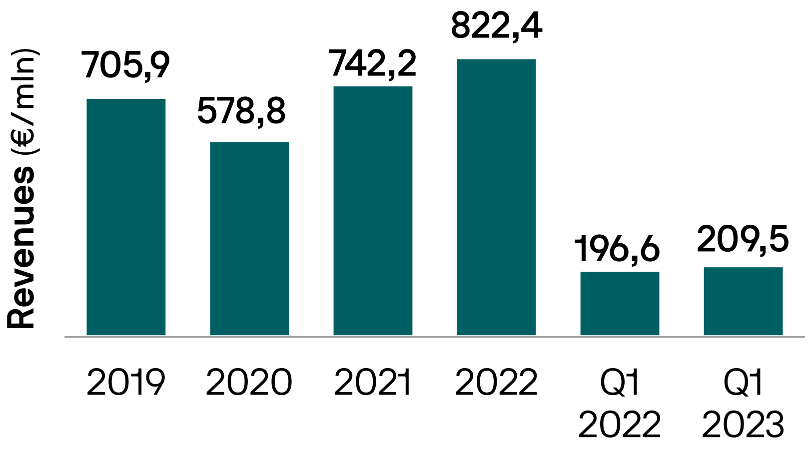
FINANCIAL HIGHLIGHTS

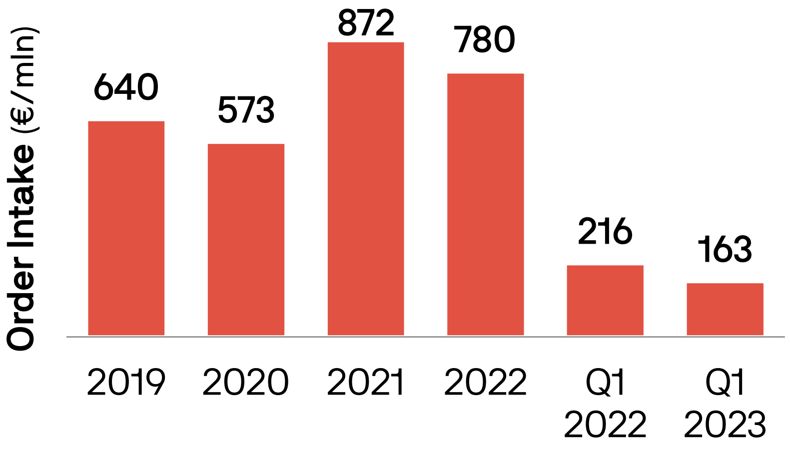
1.0

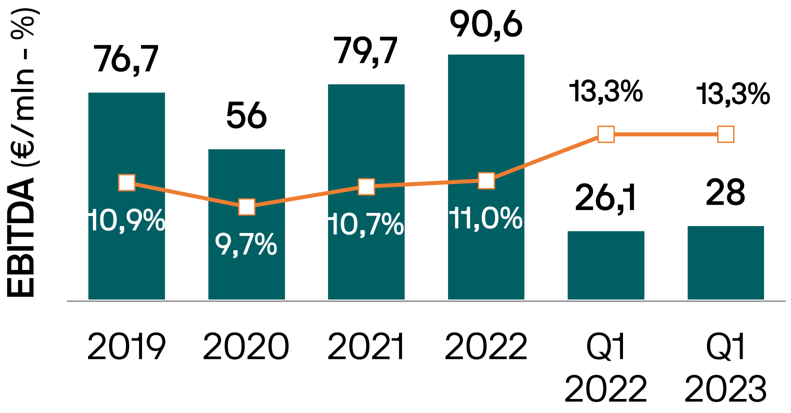
A solid growth path continues

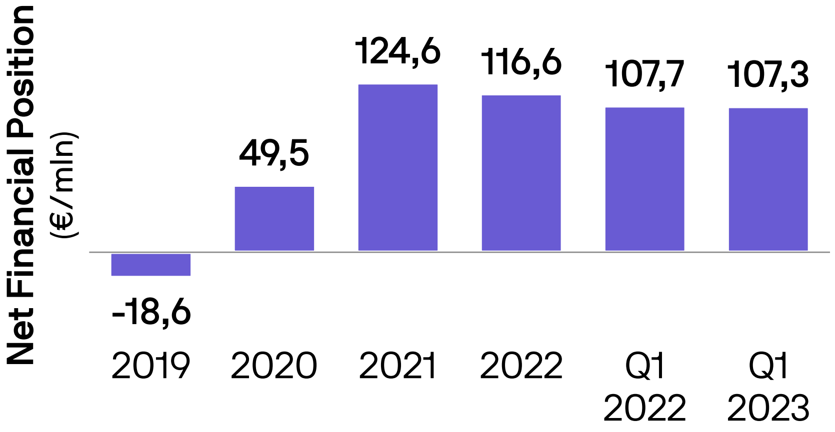


Financial Highlights: 2019- Q1 2023









- In Q1 2023 we achieved our record quarterly performance in revenues (+12.9 €/mln vs Q1 2022).
- In 2021 and 2022 we outperformed Order Intake vs prior years. In Q1 2023 we recorded a decrease as foreseen in our budget.
- In Q1 2023 we confirmed our best EBITDA performance (improving profitability quality) achieved in 2022.
- From 2019 to 2022 we improved our cash generation performance, which increased by more than 135 €/mln after dividends payment. Q1 2023 maintained the net financial position at the same level of end 2022.

Highlights – Profit & Loss

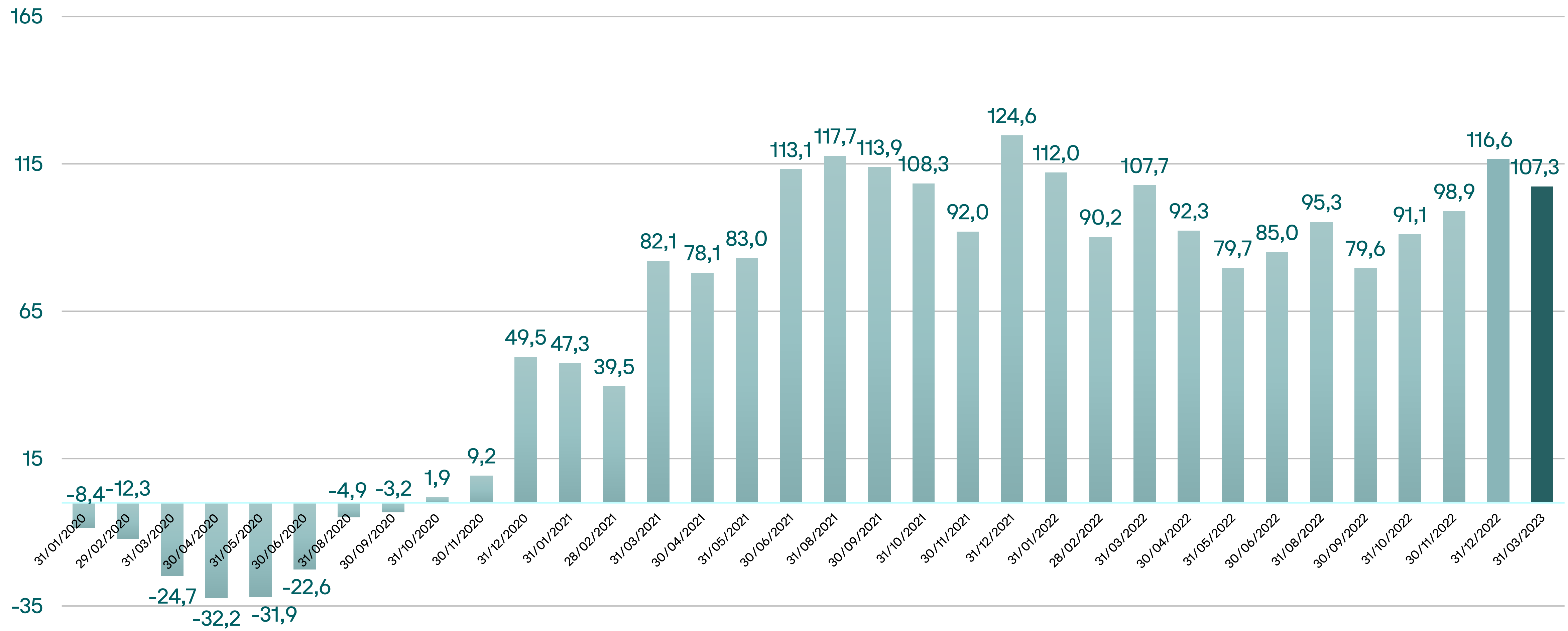
Amounts in €m	Q1 2023	Q1 2022	DEC 2022	DEC 2021	DEC 2020
Revenues	**209,5**	**196,6**	**822,4**	**742,2**	**578,8**
Var % vs previous period	*6,6%*		*10,8%*	*28,2%*	*-18,0%*
EBITDA adjusted	**28,0**	**26,1**	**90,6**	**79,7**	**56,0**
% on Net Sales	*13,3%*	*13,3%*	*11,0%*	*10,7%*	*9,7%*
EBIT adjusted	**16,5**	**15,1**	**47,6**	**34,1**	**7,0**
% on Net Sales	*7,9%*	*7,7%*	*5,9%*	*4,6%*	*1,2%*
EBIT	**18,4**	**15,1**	**50,8**	**45,7**	**6,2**
% on Net Sales	*8,8%*	*7,7%*	*6,2%*	*6,2%*	*1,1%*
Net result	**12,3**	**9,8**	**30,3**	**34,2**	**2,5**
% on Net Sales	*5,9%*	*5,0%*	*3,7%*	*4,6%*	*0,4%*

Balance Sheet

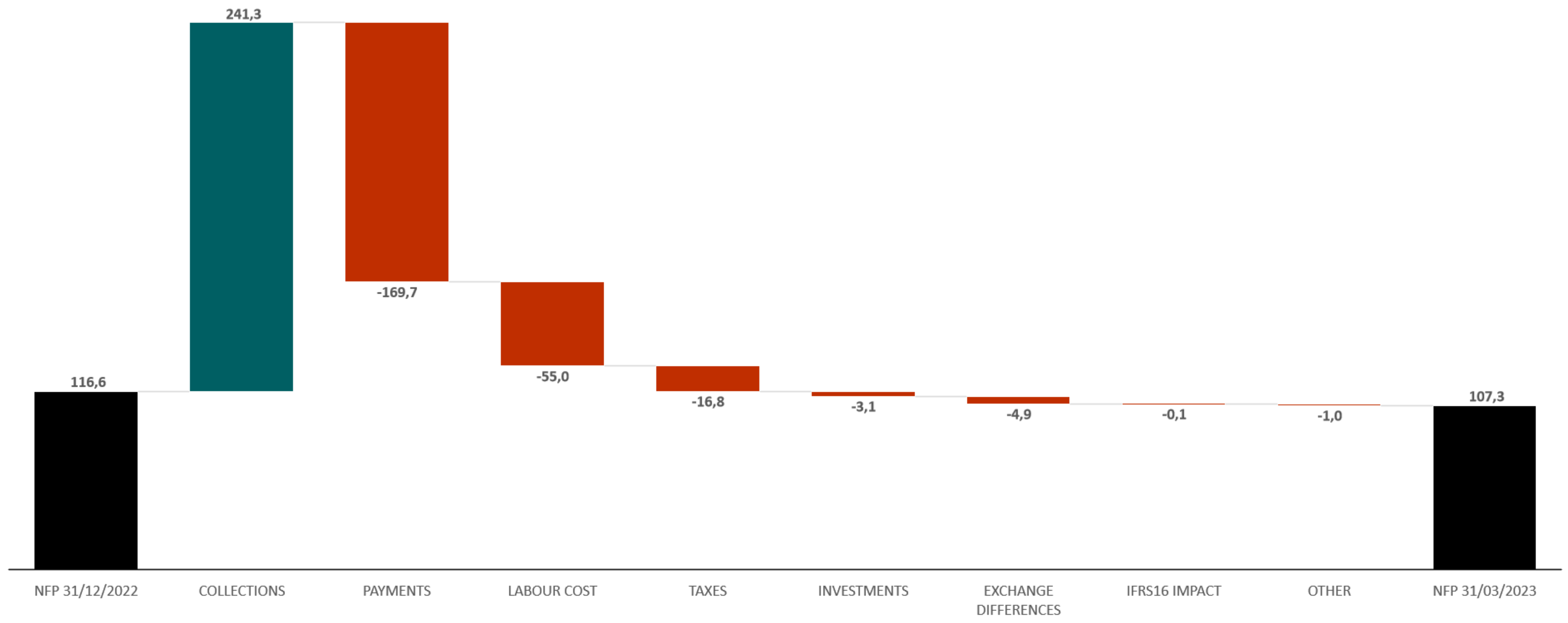
Amounts in €m	MAR 2023	DEC 2022	DEC 2021	DEC 2020	DEC 2019
Fixed Assets	**206,0**	**210,5**	**219,6**	**201,8**	**225,6**
Inventory	218,1	215,6	179,4	129,8	155,5
Trade receivables	118,7	112,5	126,0	102,9	117,0
Trade payables	(178,4)	(182,0)	(186,7)	(132,8)	(132,7)
Advance payments	(122,4)	(138,2)	(127,1)	(72,2)	(67,5)
Net Working Capital	**36,0**	**7,9**	**(8,4)**	**27,7**	**72,3**
Other activities/liabilities (Net)	**(77,4)**	**(74,2)**	**(86,6)**	**(64,2)**	**(60,6)**
Net Capital Employed	**164,6**	**144,1**	**124,6**	**165,3**	**237,3**
Equity	**271,8**	**260,8**	**249,2**	**214,8**	**218,7**
Net Financial Position	**(107,3)**	**(116,6)**	**(124,6)**	**(49,5)**	**18,6**
Total Sources of Funding	**164,6**	**144,1**	**124,6**	**165,3**	**237,3**

Net Financial Position Trend

From 2020 to Q1 2023



Cash Flow Bridge



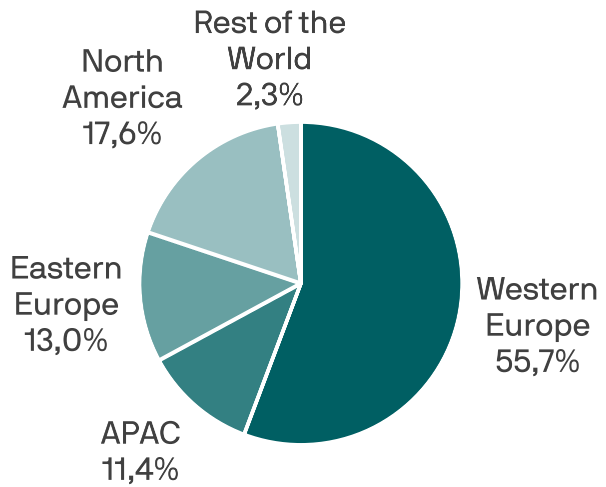
SEGMENT REPORTING

2.0

Markets

Revenues by Geographical Area 2019 – Q1 2023 (€/mln – Incidence on Total)

% on Total 2022



- Consistent revenues increase in Western Europe continuing growth path after Covid-19 recovery
- Limited impact of Russia/Ukraine conflict on Revenues in the Eastern Europe Area
- Asia & Oceania partially impacted by lockdown in China

>20%

Incidence of After-sale and Parts on Revenues in 2022

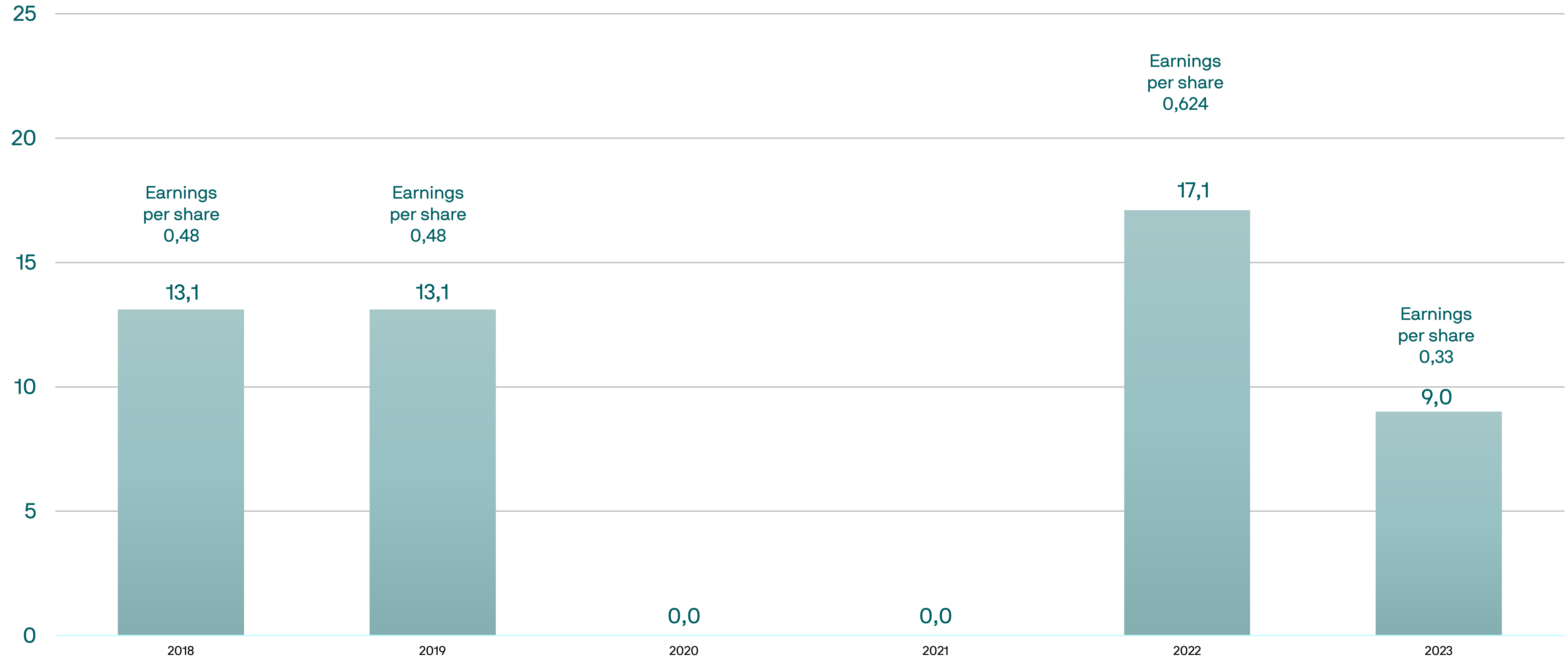
In €m	2019		2020		2021		2022		Q1 2023	
	Value	%	Value	%	Value	%	Value	%	Value	%
Western Europe	333,0	*47,2%*	288,8	*49,9%*	381,9	*51,5%*	431,1	*52,4%*	116,7	*55,7%*
Asia & Oceania	105,9	*15,0%*	69,3	*12,0%*	95,9	*12,9%*	100,3	*12,2%*	23,8	*11,4%*
Eastern Europe	89,2	*12,6%*	94,4	*16,3%*	119,9	*16,1%*	113,1	*13,8%*	27,3	*13,1%*
North America	150,6	*21,3%*	109,1	*18,8%*	122,4	*16,5%*	157,3	*19,1%*	36,8	*17,6%*
Rest of the World	27,1	*3,8%*	17,3	*3,0%*	22,1	*3,0%*	20,6	*2,5%*	4,8	*2,3%*
Total	**705,9**	*100%*	**578,8**	*100%*	**742,2**	*100%*	**822,4**	*100%*	**209,5**	*100%*

	Q1 2022	Q1 2023	Q1 2023 vs Q1 2022
	Value	Value	%
Western Europe	102,4	116,7	*14,0%*
Asia & Oceania	24,7	23,8	*-3,8%*
Eastern Europe	27,3	27,3	*0,2%*
North America	36,0	36,8	*2,3%*
Rest of the World	6,2	4,8	*-21,6%*
Total	**196,6**	**209,5**	*6,6%*

DIVIDENDS

3.0

Dividends



25
20
15
10
5
0
Earnings per share 0,48
13,1
Earnings per share 0,48
13,1
0,0
0,0
Earnings per share 0,624
17,1
Earnings per share 0,33
9,0
2018
2019
2020
2021
2022
2023

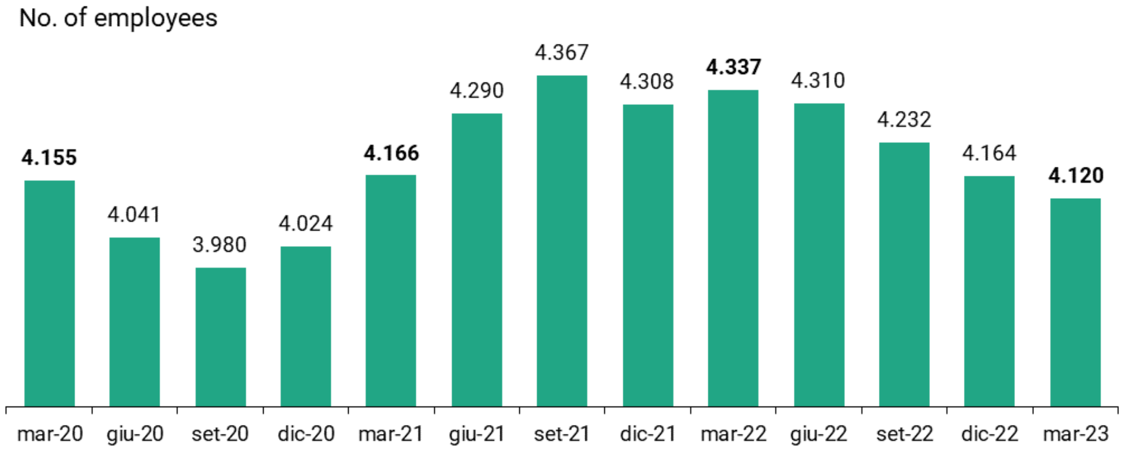
STAFF DISTRIBUTION

4.0

Employee distribution (excluding temporary workers)

Headcount	Q1 2023	%	Q1 2022	%	Δ	Δ %
Italy	2.449	*59%*	2.586	*60%*	-137	-5%
Row	1.671	*41%*	1.751	*40%*	-80	-5%
Total	4.120		4.337		(217)	-5,0%

Headcount	MAR 2023	DEC 2022	SEP 2022	GIU 2022	MAR 2022
Italy	2.449	2.494	2.538	2.575	2.586
Row	1.671	1.670	1.694	1.735	1.751
Total	4.120	4.164	4.232	4.310	4.337



SHAREHOLDER DISTRIBUTION

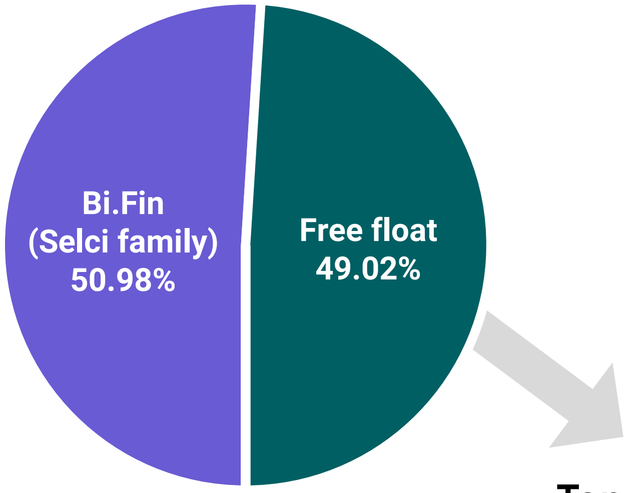
5.0

Shareholder Distribution

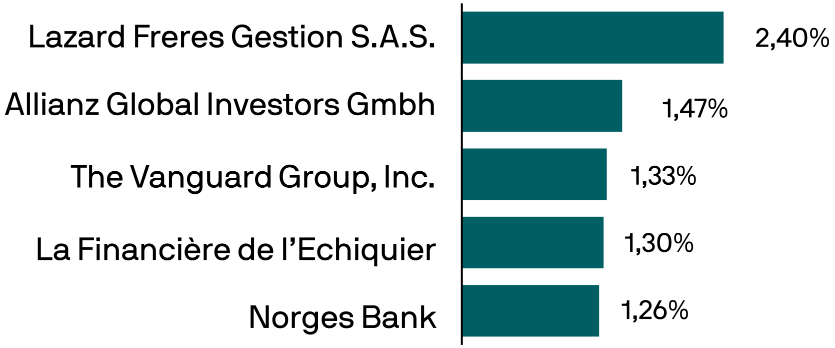
Biesse Board of Directors

- Giancarlo Selci (Founder - President)
- Roberto Selci (C.E.O.)
- Massimo Potenza (Co-C.E.O.)
- Alessandra Baronciani
- Rossella Schiavini
- Federica Ricceri
- Ferruccio Borsani

Shareholders distribution



Top 5 Shareholders



Source: Reuters

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