Biesse

Renovation is an extraordinary journey

Conference Phone Call

28 July 2023

Biesse

1H 2023
Results

Biesse

Agenda

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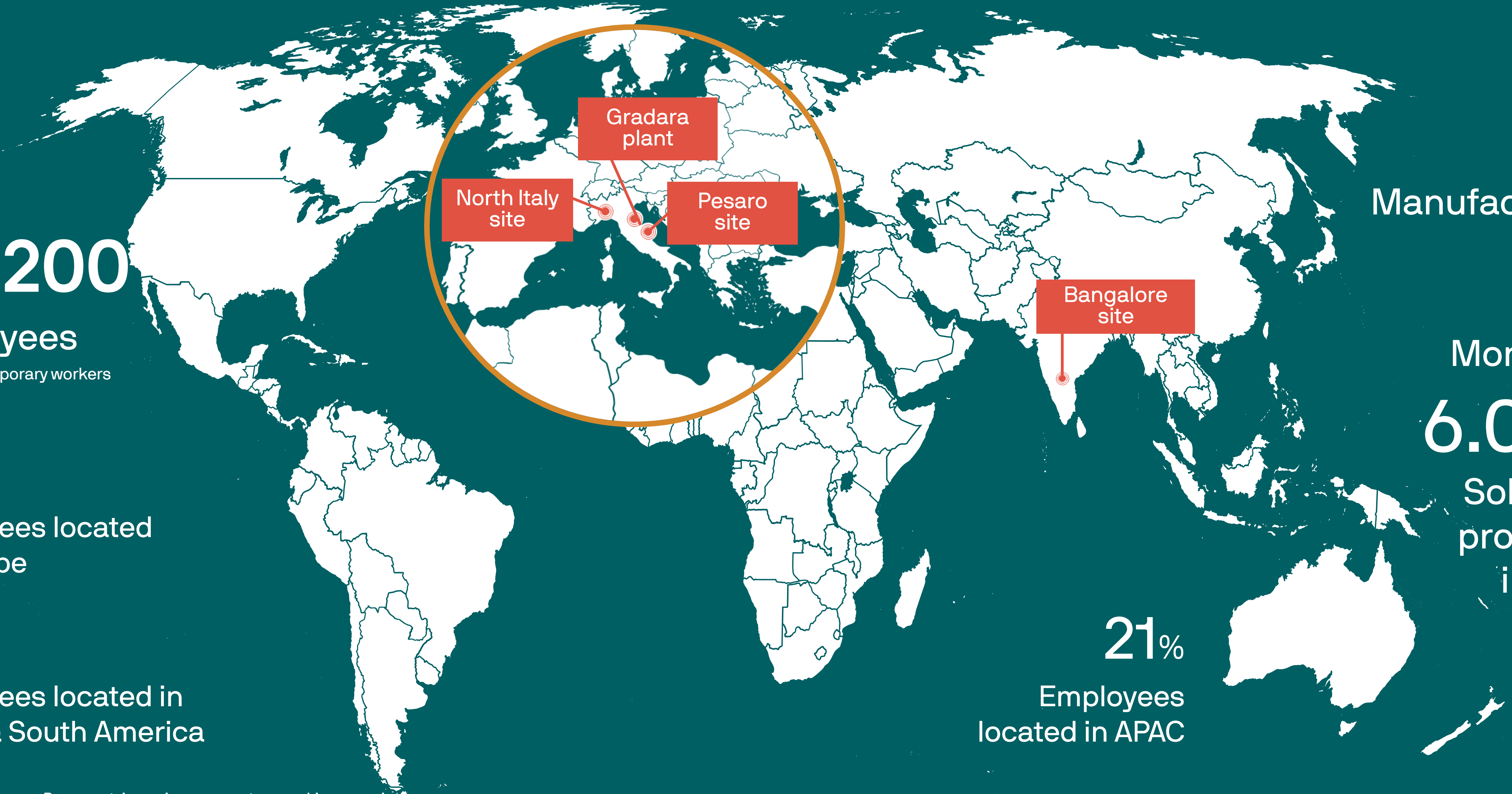
Biesse Group



~4.200
Employees
including Temporary workers

72%
Employees located in Europe

7%
Employees located in North & South America

21%
Employees located in APAC

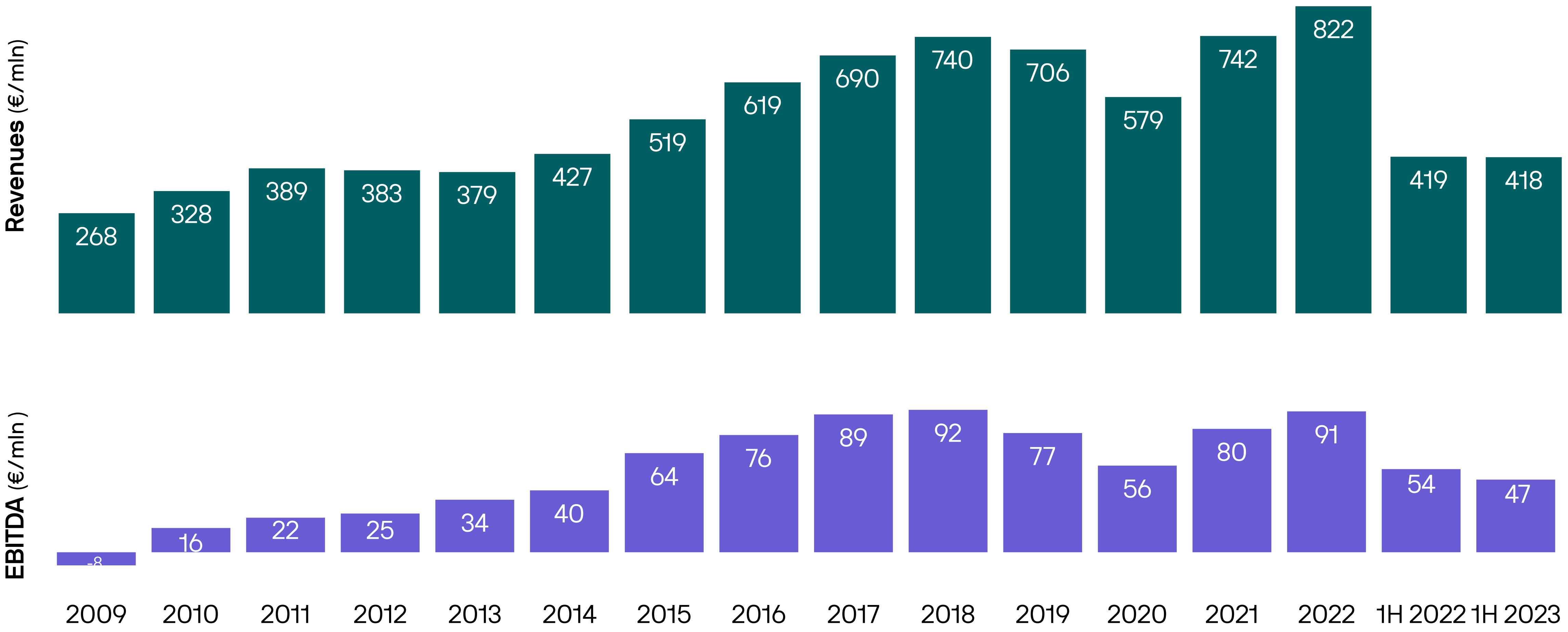
4
Manufacturing sites

More than
6.000
Solutions produced in 2022

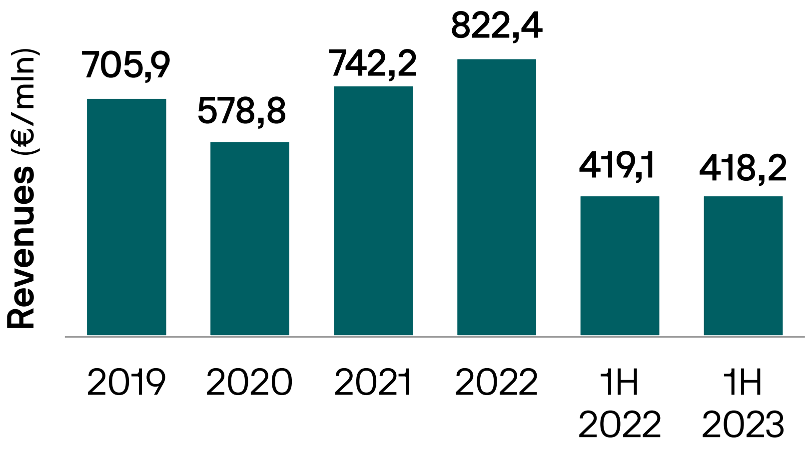
FINANCIAL HIGHLIGHTS

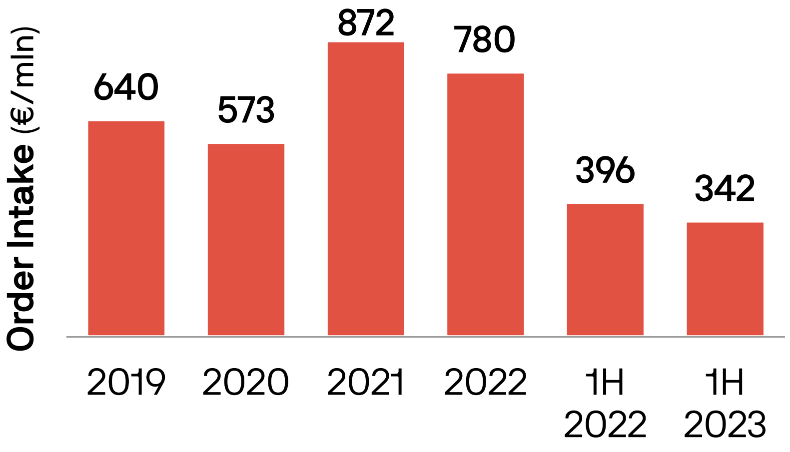
1.0

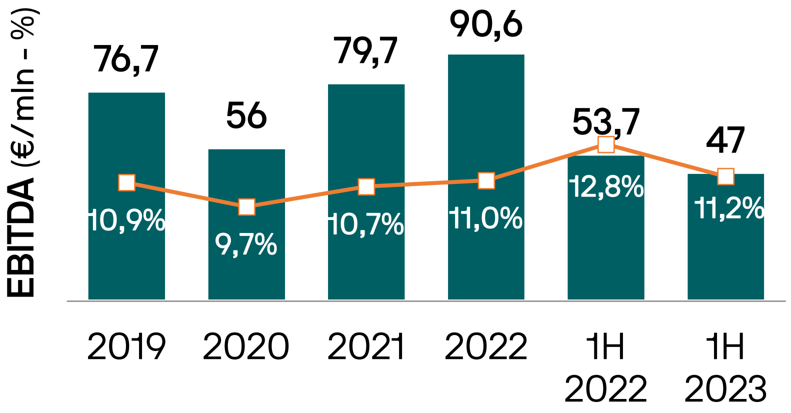
A solid path in revenues continues

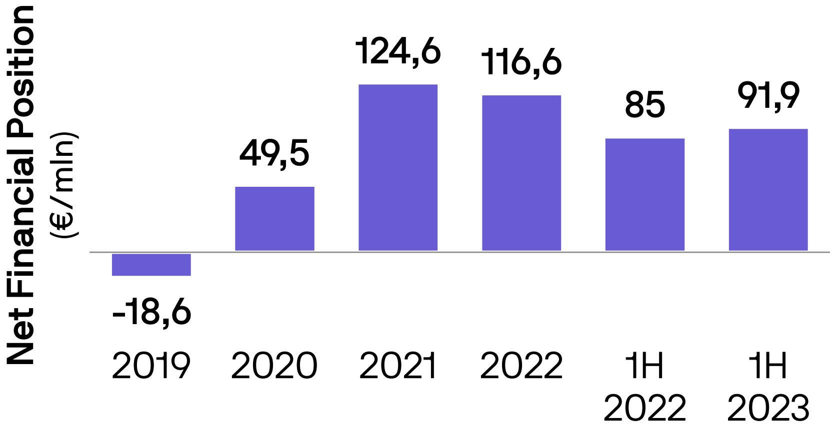


Financial Highlights: 2019- 1H 2023









- In 1H 2023 we maintained our performance in **Revenues** compared to 1H 2022 (-0.9 €/mln vs 1H 2022).
- In 2021 and 2022 we outperformed **Order Intake** vs prior years. In 1H 2023 we recorded a decrease, as foreseen in our budget.
- In 1H 2023 we maintained a good **EBITDA** performance, substantially offsetting inflationary pressures.
- From 2019 to 2022 we improved our cash generation performance, which increased by more than 135 €/mln after dividends payment. 1H 2023 maintained the **Net Financial Position** in line with 1H 2022.

Highlights – Profit & Loss

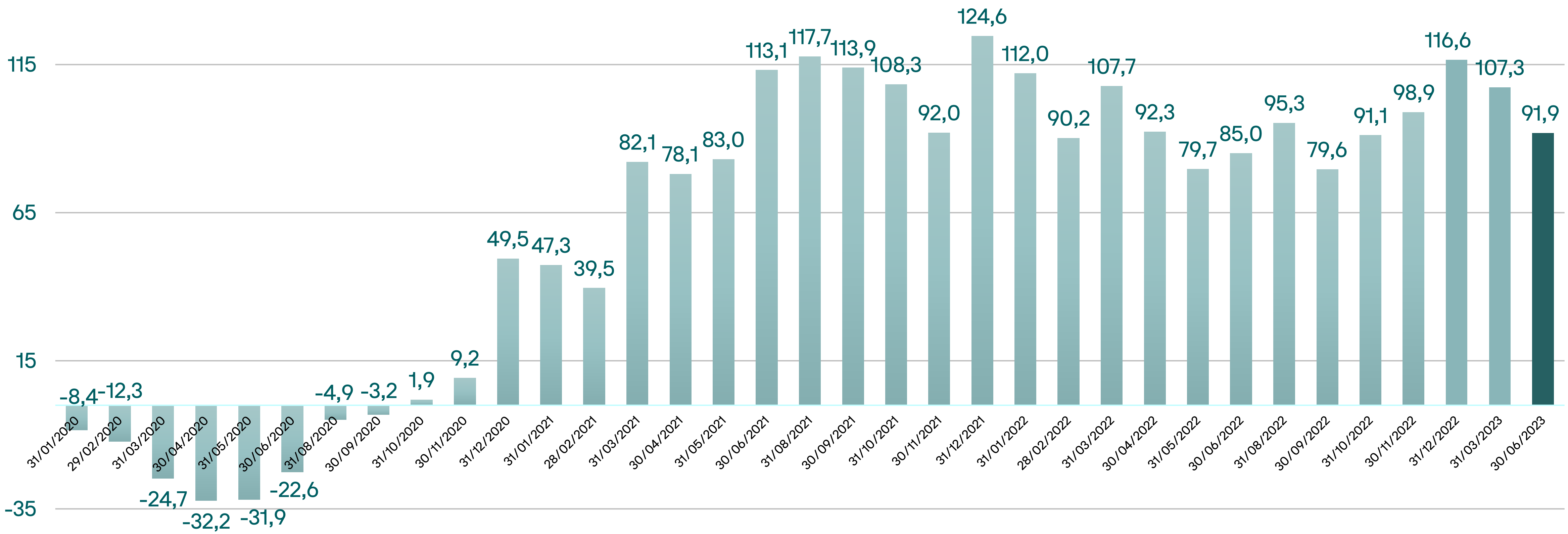
Amounts in €m	1H 2023	1H 2022	DEC 2022	DEC 2021	DEC 2020
Revenues	**418,2**	**419,1**	**822,4**	**742,2**	**578,8**
Var % vs previous period	*-0,2%*		*10,8%*	*28,2%*	*-18,0%*
EBITDA adjusted	**47,0**	**53,7**	**90,6**	**79,7**	**56,0**
% on Net Sales	*11,2%*	*12,8%*	*11,0%*	*10,7%*	*9,7%*
EBIT adjusted	**28,4**	**33,3**	**47,6**	**34,1**	**7,0**
% on Net Sales	*6,8%*	*7,9%*	*5,9%*	*4,6%*	*1,2%*
EBIT	**30,3**	**33,3**	**50,8**	**45,7**	**6,2**
% on Net Sales	*7,3%*	*7,9%*	*6,2%*	*6,2%*	*1,1%*
Net result	**19,5**	**19,4**	**30,3**	**34,2**	**2,5**
% on Net Sales	*4,7%*	*4,6%*	*3,7%*	*4,6%*	*0,4%*

Balance Sheet

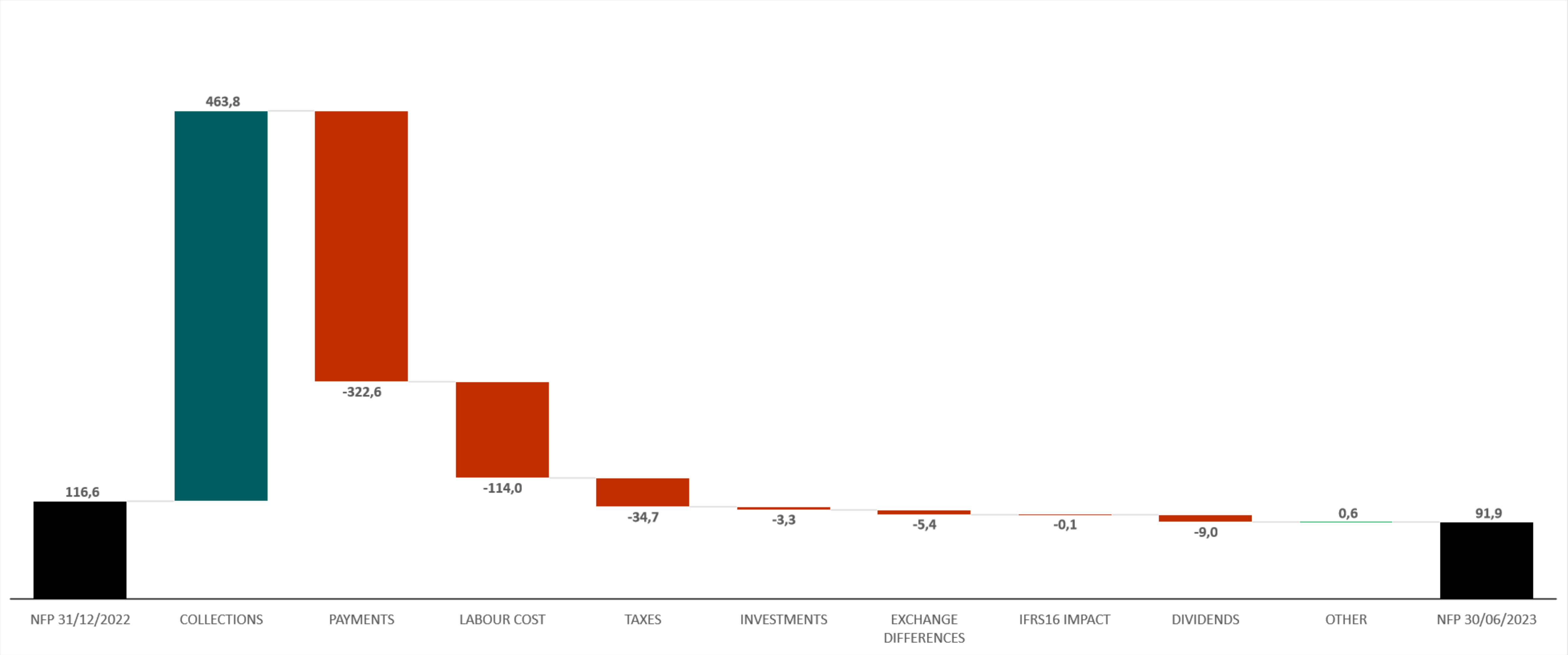
Amounts in €m	1H 2023	1H 2022	DEC 2022	DEC 2021	DEC 2020	DEC 2019
Fixed Assets	204,5	216,5	210,5	219,6	201,8	225,6
Inventory	207,8	227,1	215,6	179,4	129,8	155,5
Trade receivables	129,1	148,9	112,5	126,0	102,9	117,0
Trade payables	(174,4)	(205,7)	(182,0)	(186,7)	(132,8)	(132,7)
Advance payments	(114,4)	(141,8)	(138,2)	(127,1)	(72,2)	(67,5)
Net Working Capital	48,1	28,5	7,9	(8,4)	27,7	72,3
Other activities/liabilities (Net)	(74,3)	(76,3)	(74,2)	(86,6)	(64,2)	(60,6)
Net Capital Employed	178,3	168,7	144,1	124,6	165,3	237,3
Equity	270,2	253,7	260,8	249,2	214,8	218,7
Net Financial Position	(91,9)	(85,0)	(116,6)	(124,6)	(49,5)	18,6
Total Sources of Funding	178,3	168,7	144,1	124,6	165,3	237,3

Net Financial Position Trend

From 2020 to 1H 2023



Cash Flow Bridge

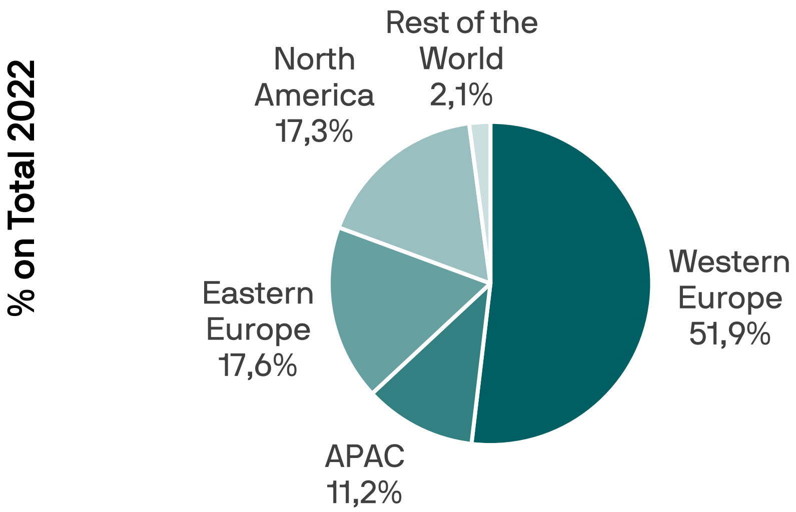


SEGMENT REPORTING

2.0

Markets

Revenues by Geographical Area 2019 – 1H 2023 (€/mln – Incidence on Total)



— Slight revenues decrease in Western Europe and consistent growth in Eastern Europe, with limited impact of Russia/Ukraine conflict

— North America maintains a stable performance vs. 1H 2022

— Asia & Oceania partially impacted by China's economic slowdown.

>20%

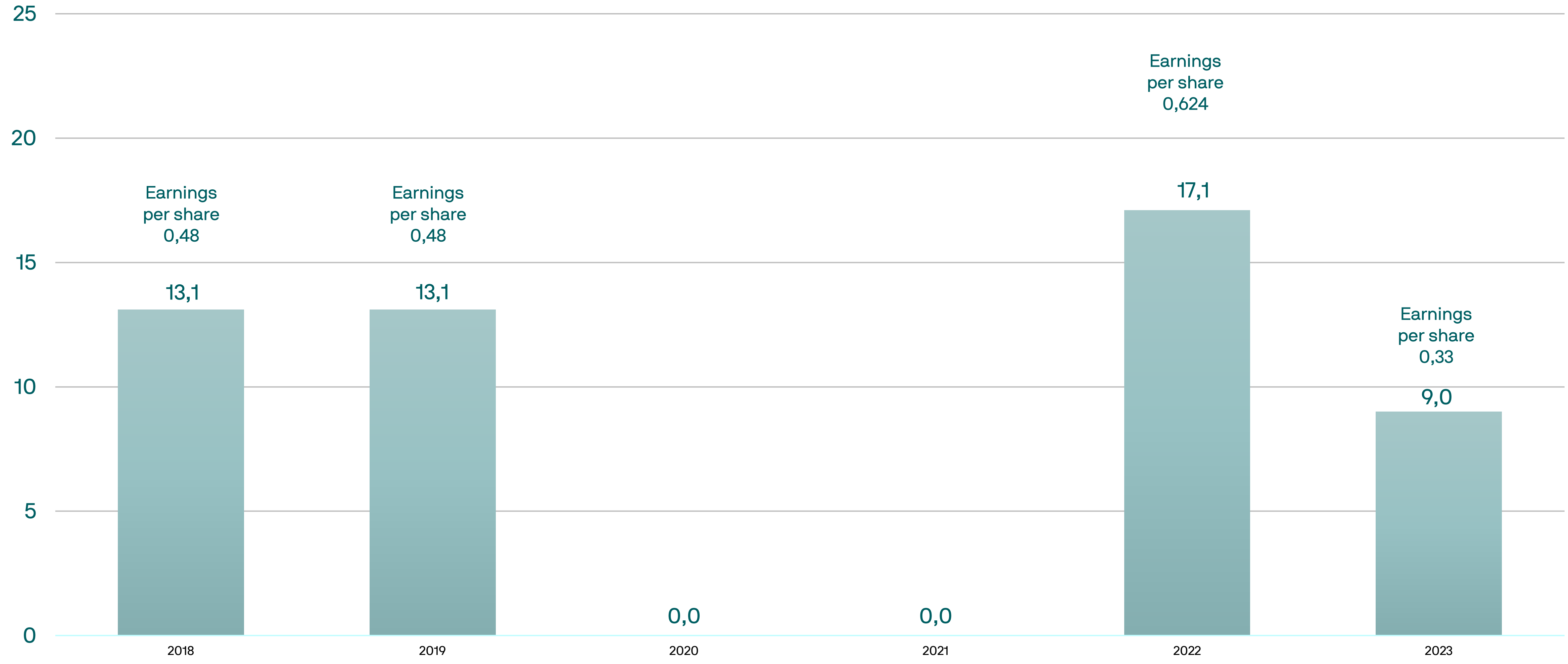
Incidence of After-sale and Parts on Revenues in 2023

In €m	2019		2020		2021		2022		1H 2023		1H 2022	1H 2023	1H 2023 vs 1H 2022
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	Value	%
Western Europe	333,0	*47,2%*	288,8	*49,9%*	381,9	*51,5%*	431,1	*52,4%*	216,9	*51,9%*	224,9	216,9	*-3,5%*
Asia & Oceania	105,9	*15,0%*	69,3	*12,0%*	95,9	*12,9%*	100,3	*12,2%*	46,8	*11,2%*	49,1	46,8	*-4,6%*
Eastern Europe	89,2	*12,6%*	94,4	*16,3%*	119,9	*16,1%*	113,1	*13,8%*	73,5	*17,6%*	60,4	73,5	*21,7%*
North America	150,6	*21,3%*	109,1	*18,8%*	122,4	*16,5%*	157,3	*19,1%*	72,2	*17,2%*	72,0	72,2	*0,2%*
Rest of the World	27,1	*3,8%*	17,3	*3,0%*	22,1	*3,0%*	20,6	*2,5%*	8,8	*2,1%*	12,7	8,8	*-30,6%*
Total	**705,9**	*100%*	**578,8**	*100%*	**742,2**	*100%*	**822,4**	*100%*	**418,2**	*100%*	**419,1**	**418,2**	*-0,2%*

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

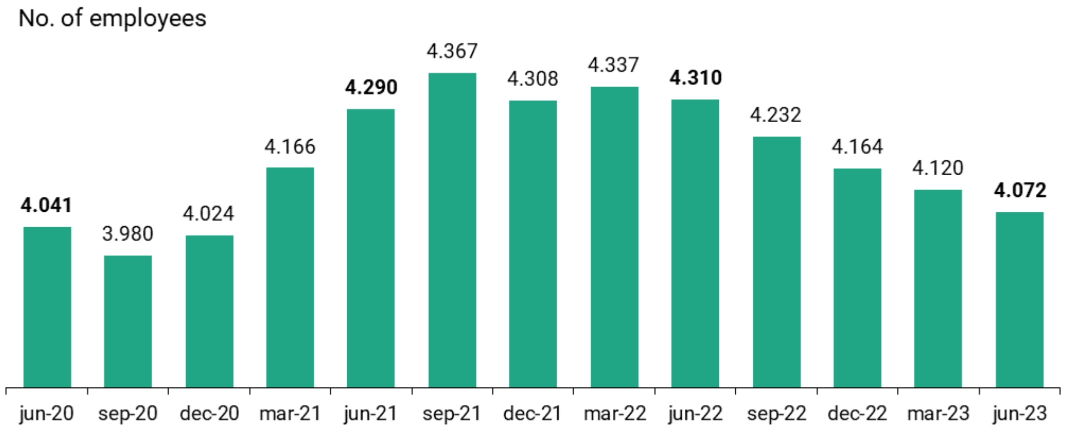
STAFF DISTRIBUTION

4.0

Employee distribution (excluding temporary workers)

Headcount	H1 2023	%	H1 2022	%	Δ	Δ %
Italy	2.422	*59%*	2.575	*60%*	-153	-6%
Row	1.650	*41%*	1.735	*40%*	-85	-5%
Total	4.072		4.310		(238)	-5,5%

Headcount	JUN 2023	MAR 2023	DEC 2022	SEP 2022	JUN 2022
Italy	2.422	2.449	2.494	2.538	2.575
Row	1.650	1.671	1.670	1.694	1.735
Total	4.072	4.120	4.164	4.232	4.310



SHAREHOLDER DISTRIBUTION

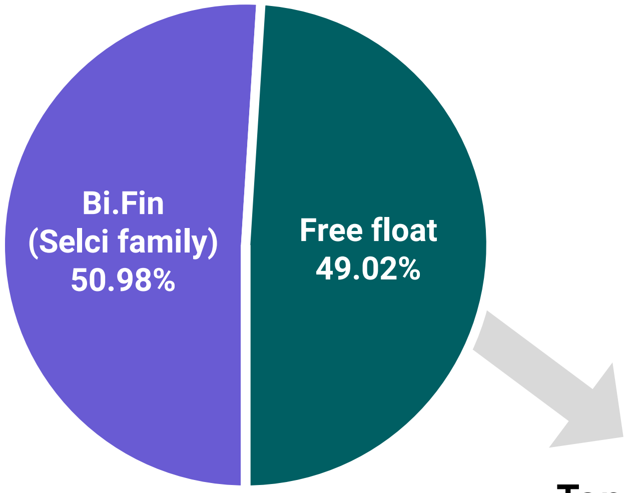
5.0

Shareholder Distribution

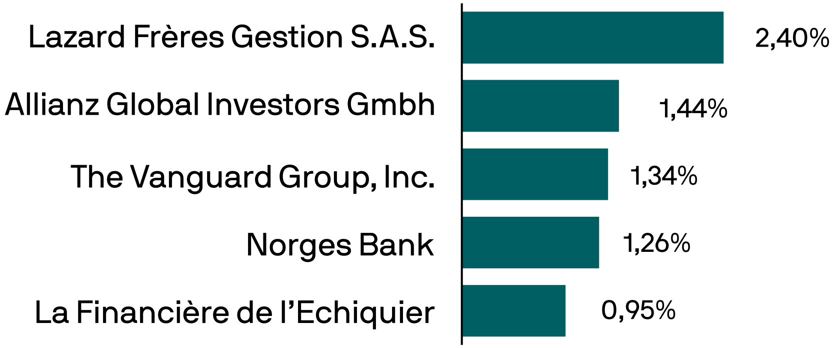
Biesse Board of Directors

- 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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