

Biesse

Renovation is an extraordinary journey

FY 2023 Draft Consolidated Financial Statements
Phone Conference Call

14 March 2024

Agenda



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FINANCIAL HIGHLIGHTS

2.0

SEGMENT REPORTING

3.0

DIVIDENDS

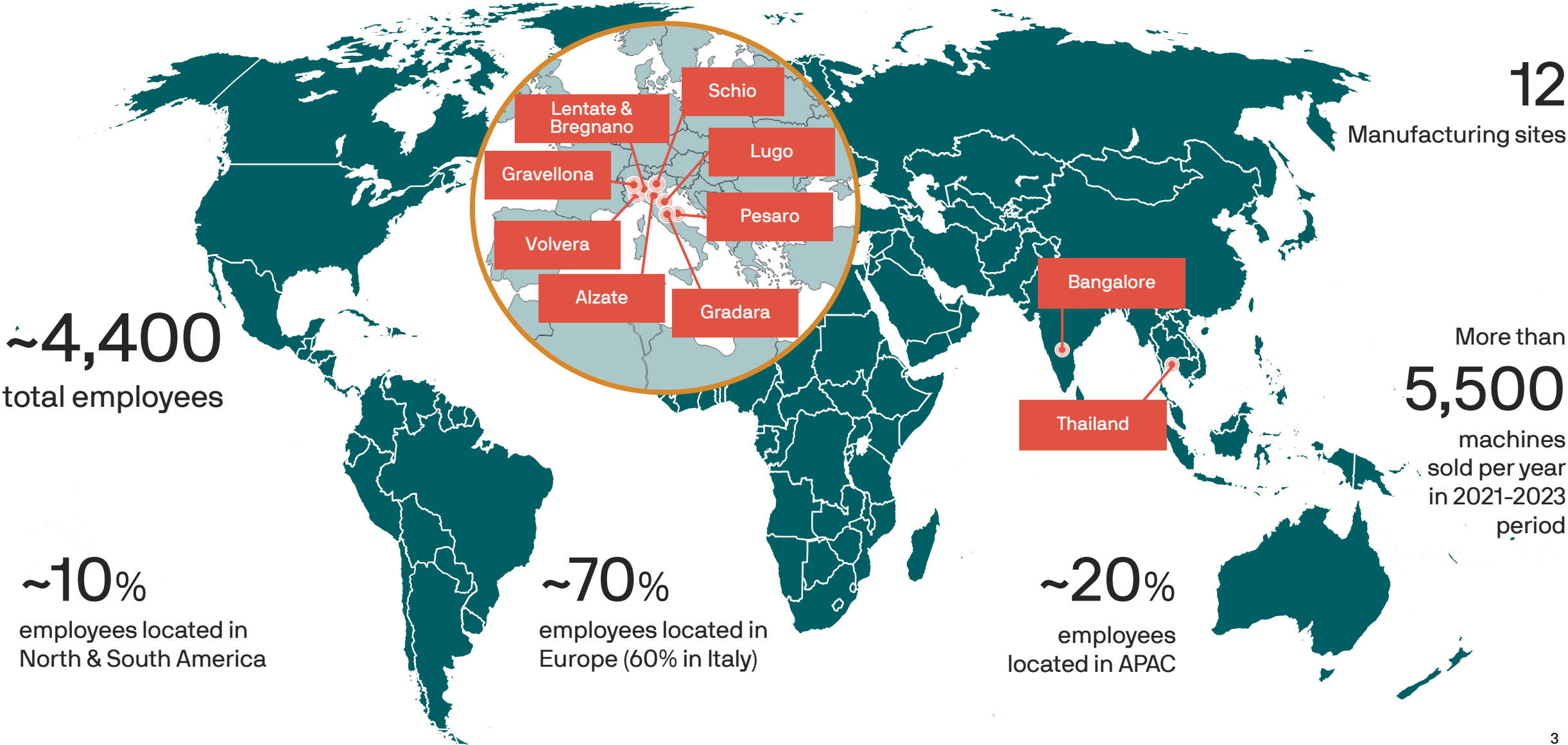
4.0

STAFF DISTRIBUTION

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SHAREHOLDER
DISTRIBUTION

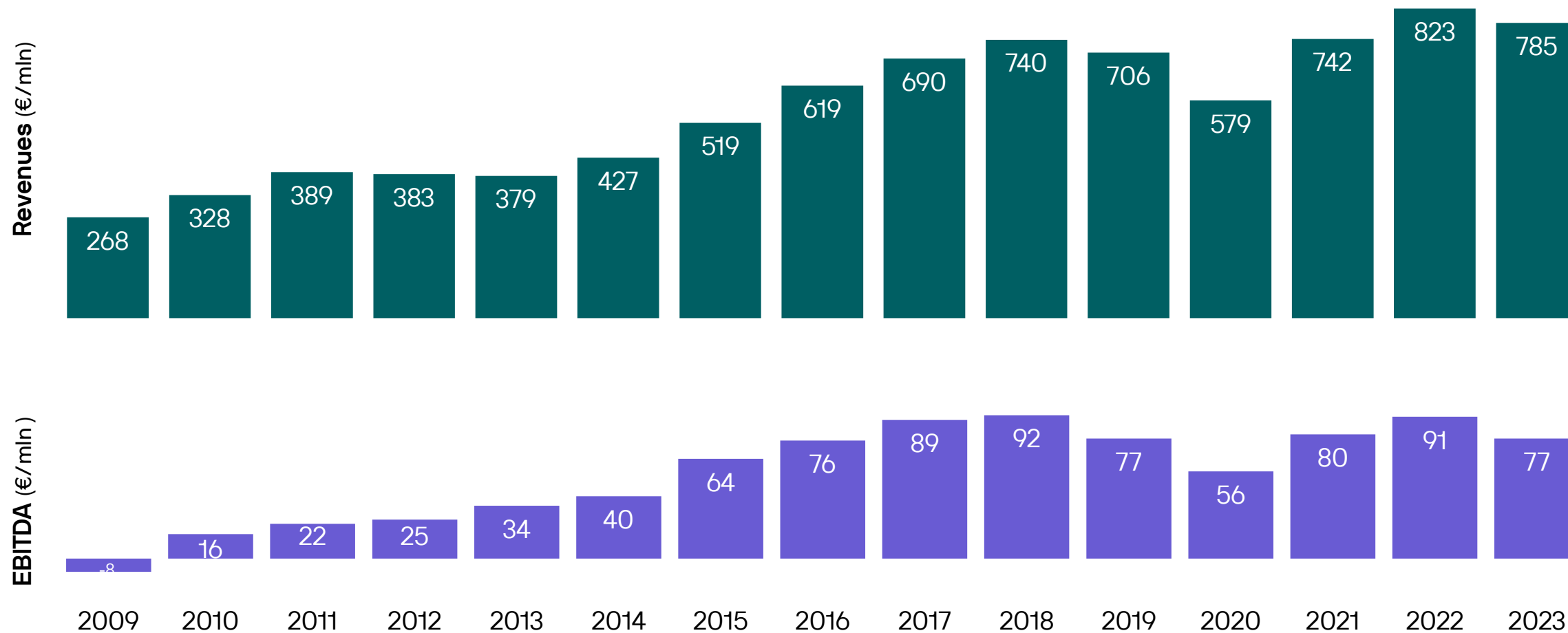
Biesse Group



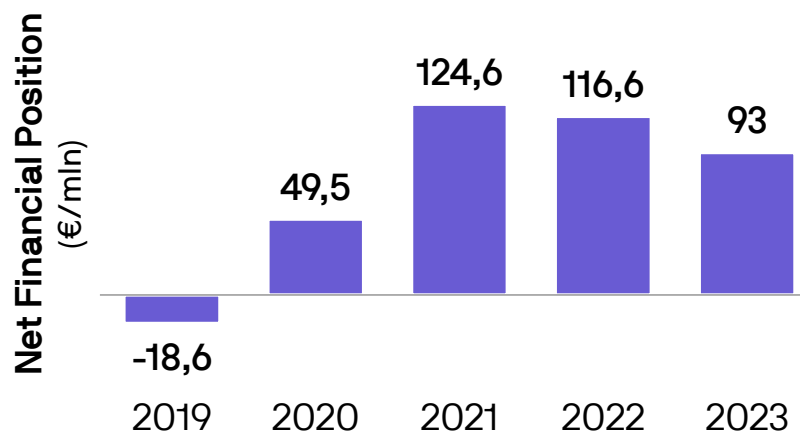
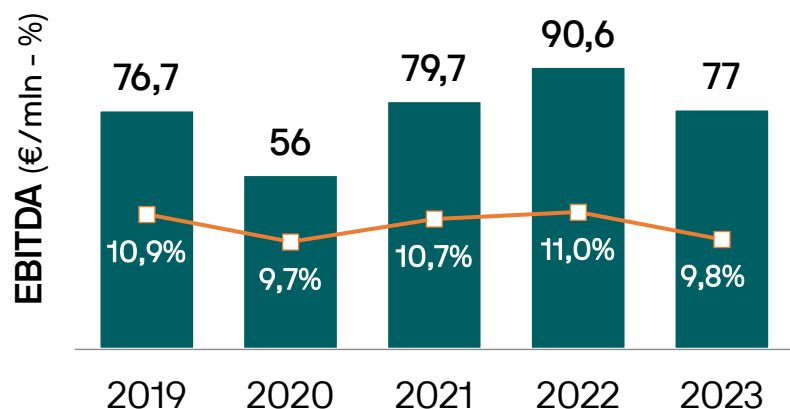
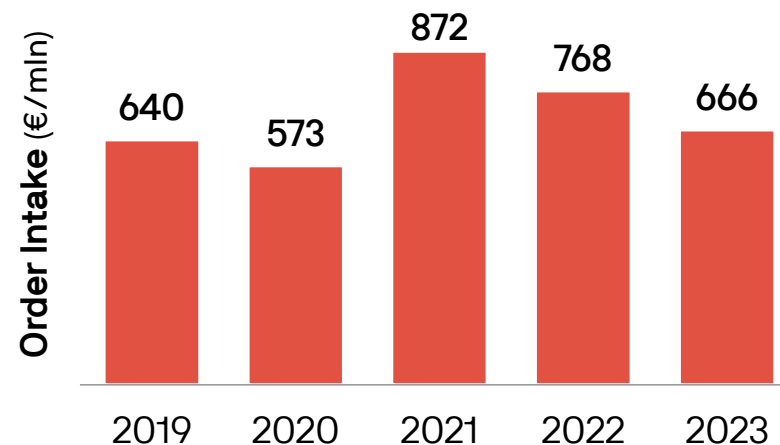
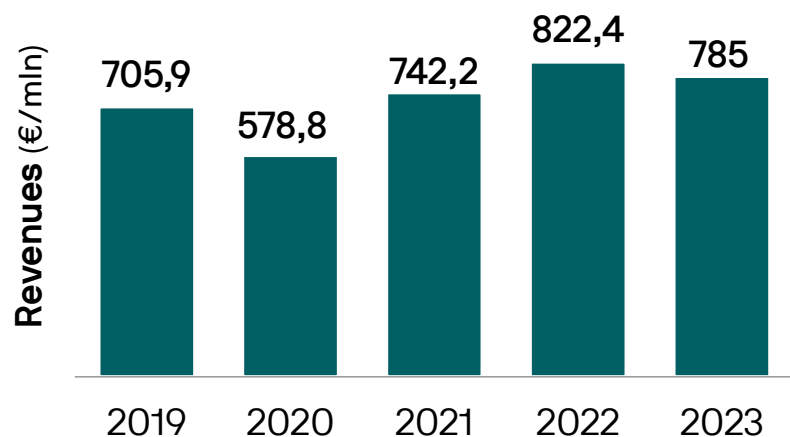
FINANCIAL HIGHLIGHTS

1.0

A solid path in revenues



Financial Highlights: 2019- Q4 2023



- In 2023 we recorded a decrease in revenues (-37.4 €/mln vs 2022).
- In 2021 and 2022 we outperformed Order Intake vs prior years. In 2023 we recorded a decrease as foreseen in our budget.
- At 31 December 2023 we confirmed a positive EBITDA performance (9,8% on sales).
- From 2019 to 2022 we improved our cash generation performance, which increased by more than 135 €/mln after dividends payment. In 2023 we maintained the net financial position at a strongly positive level.

Highlights – Profit & Loss



<i>Amounts in €m</i>	DEC 2023	DEC 2022	DEC 2021	DEC 2020
Revenues	785,0	822,4	742,2	578,8
<i>Var % vs previous period</i>	-4,6%	10,8%	28,2%	-18,0%
EBITDA adjusted	77,0	90,6	79,7	56,0
<i>% on Net Sales</i>	9,8%	11,0%	10,7%	9,7%
EBIT adjusted	40,4	47,6	34,1	7,0
<i>% on Net Sales</i>	5,1%	5,9%	4,6%	1,2%
EBIT	24,2	50,8	45,7	6,2
<i>% on Net Sales</i>	3,1%	6,2%	6,2%	1,1%
Net result	12,5	30,3	34,2	2,5
<i>% on Net Sales</i>	1,6%	3,7%	4,6%	0,4%

Balance Sheet

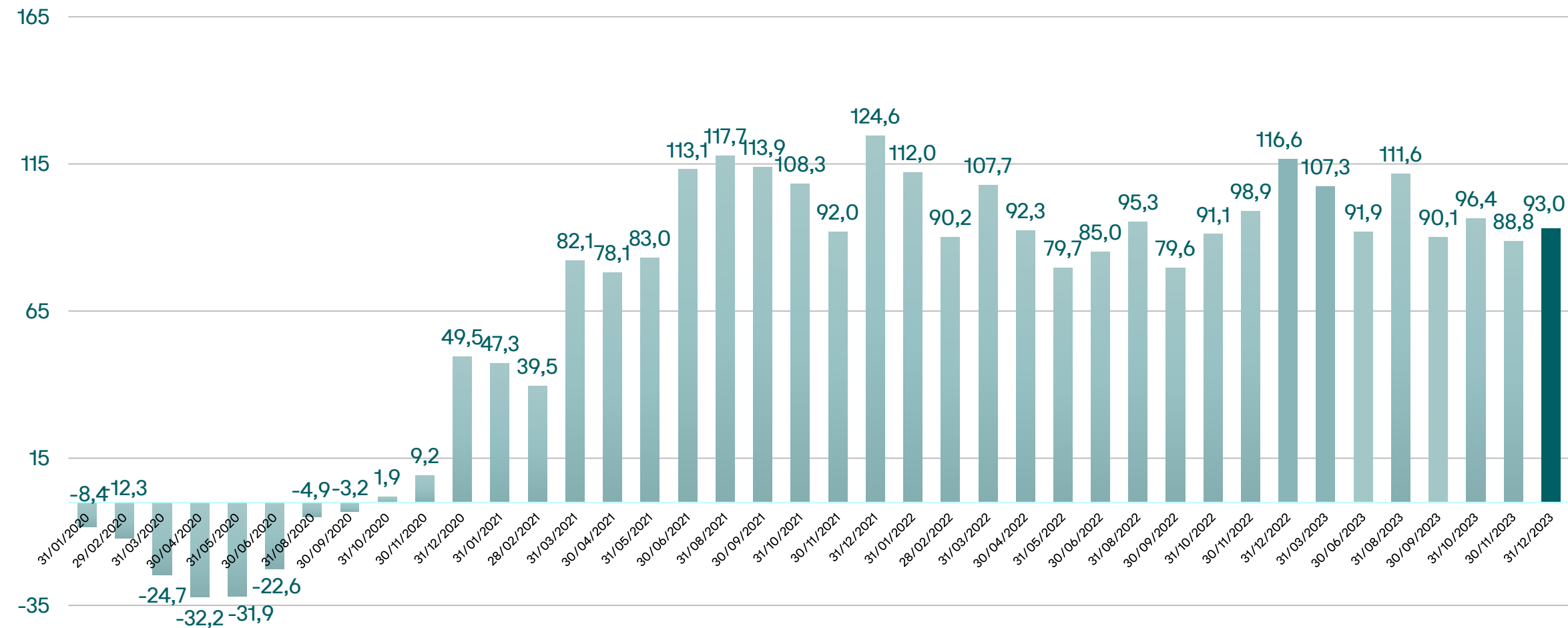


Amounts in €m	DEC 2023	DEC 2022	DEC 2021	DEC 2020	DEC 2019
Fixed Assets	204,2	210,5	219,6	201,8	225,6
Inventory	168,4	215,6	179,4	129,8	155,5
Trade receivables	116,6	112,5	126,0	102,9	117,0
Trade payables	(135,3)	(182,0)	(186,7)	(132,8)	(132,7)
Advance payments	(108,0)	(138,2)	(127,1)	(72,2)	(67,5)
Net Working Capital	41,7	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	168,5	144,1	124,6	165,3	237,3
Equity	261,4	260,8	249,2	214,8	218,7
Net Financial Position	(93,0)	(116,6)	(124,6)	(49,5)	18,6
Total Sources of Funding	168,5	144,1	124,6	165,3	237,3

Net Financial Position Trend



From 2020 to 2023



SEGMENT REPORTING

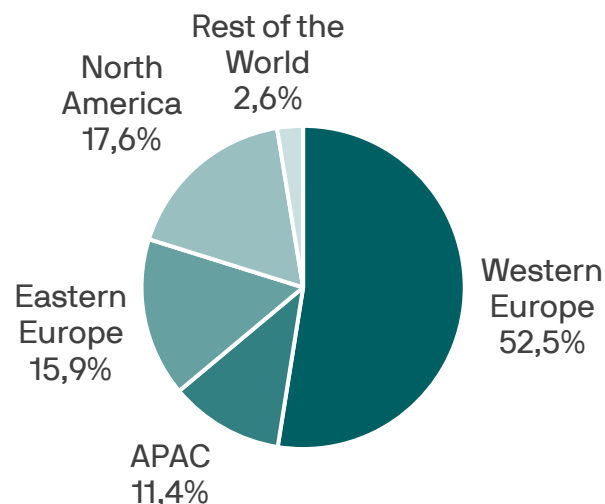
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Markets



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

% on Total 2022



- Revenues decrease in Western Europe ending growth path after Covid-19 recovery
- Limited impact of Russia/Ukraine conflict on Revenues in the Eastern Europe Area
- Asia & Oceania partially impacted by economic slowdown in China

>20%

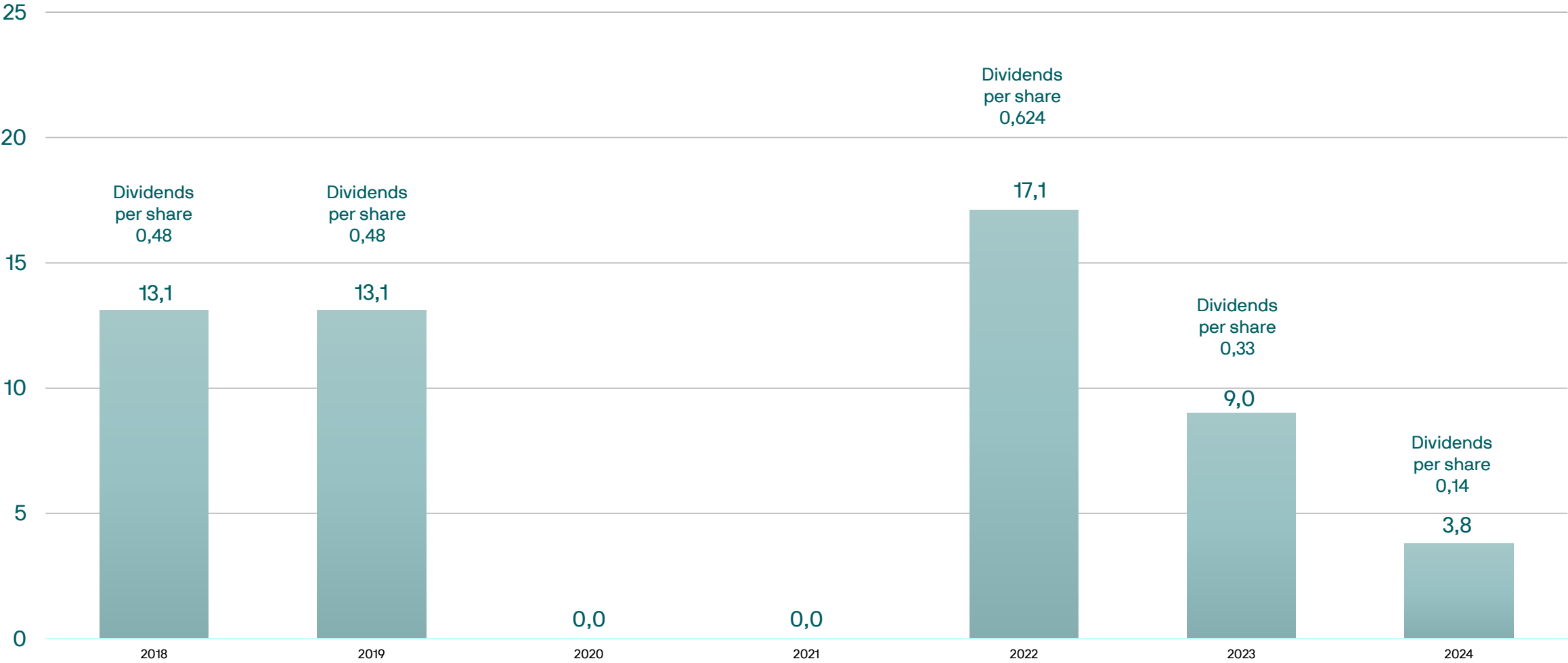
Incidence of
After-sale and Parts
on Revenues in 2023

In €m	2019		2020		2021		2022		2023		Change vs Previous Year (%)			2023 vs 2022
	Value	%	Value	%	Value	%	Value	%	Value	%	21 vs 20	22 vs 21	22 vs 21	
Western Europe	333,0	47,2%	288,8	49,9%	381,9	51,5%	431,1	52,4%	412,3	52,5%	32%	13%	2%	-4,4%
Asia & Oceania	105,9	15,0%	69,3	12,0%	95,9	12,9%	100,3	12,2%	89,6	11,4%	38%	5%	-6%	-10,7%
Eastern Europe	89,2	12,6%	94,4	16,3%	119,9	16,1%	113,1	13,8%	124,8	15,9%	27%	-6%	-15%	10,3%
North America	150,6	21,3%	109,1	18,8%	122,4	16,5%	157,3	19,1%	138,1	17,6%	12%	29%	16%	-12,2%
Rest of the World	27,1	3,8%	17,3	3,0%	22,1	3,0%	20,6	2,5%	20,3	2,6%	28%	-7%	-16%	-1,6%
Total	705,9	100%	578,8	100%	742,2	100%	822,4	100%	785,0	100%	28%	11%	0%	-4,6%

DIVIDENDS

3.0

Dividends



STAFF DISTRIBUTION

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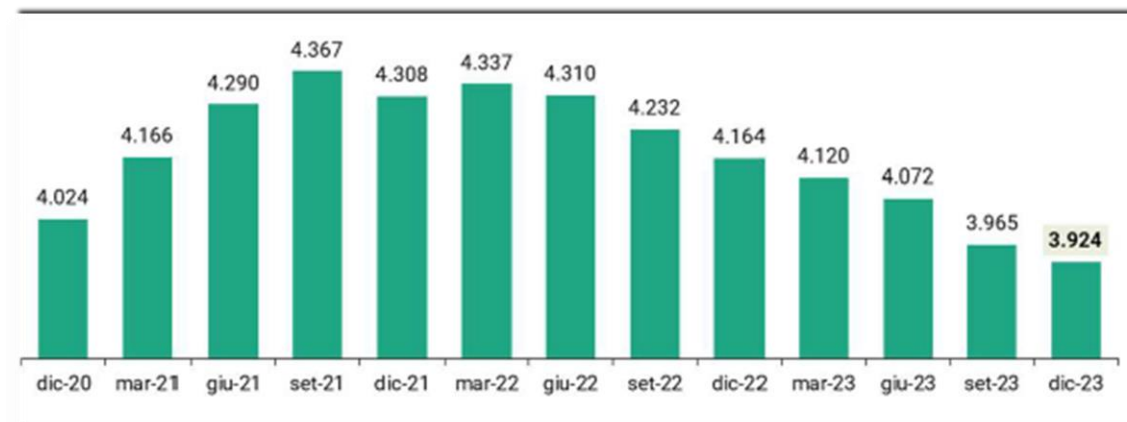
Employee distribution (excluding temporary workers)



Headcount	DEC 2023	%	DEC 2022	%	Δ	Δ %
Italy	2.265	58%	2.494	60%	-229	-9%
Row	1.659	42%	1.670	40%	-11	-1%
Total	3.924		4.164		(240)	-5,8%

Headcount	DEC 2023	SEP 2023	JUN 2023	MAR 2023	DEC 2022
Italy	2.265	2.312	2.422	2.449	2.494
Row	1.659	1.653	1.650	1.671	1.670
Total	3.924	3.965	4.072	4.120	4.164

N° of employees



SHAREHOLDER DISTRIBUTION

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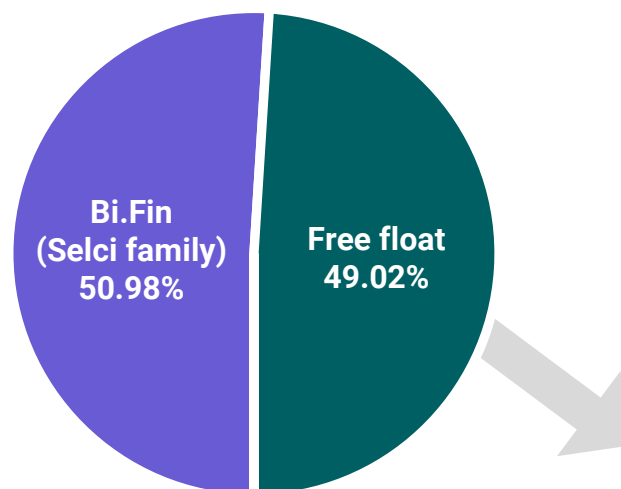
Shareholder Distribution



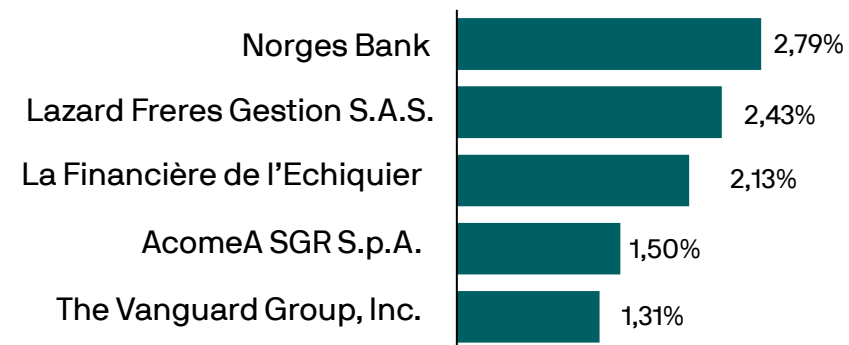
Biesse Board of Directors

- 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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