

## **BIESSE: RESULTS FOR THE 2ND QUARTER 2006 APPROVED**

The Biesse S.p.A. Board of Directors has approved the Report for the 2nd Quarter 2006, which is characterised by:

- Growth in consolidated revenue
- Strong increase in business results and net profit
- Positive cash flow
- Considerable improvement in the Net Financial Position

### **Summary:**

#### **Second Quarter 2006:**

- Net Revenue: € 98.3 million
- Added Value: € 38.7 million (39.4% of net revenue)
- EBITDA: € 16.5 million (16.8% of net revenue)
- EBIT: € 12.7 million (13.0% of net revenue)
- Pre-tax profit: € 12.7 million (13.0% of net revenue)
- Net profit: € 9.3 million (9.5% of net revenue)
- Net Financial Position: negative by € 1.8 million

#### **Progressive figures for the first 6 months of 2006:**

- Net Revenue: € 176.7 million
- Added Value: € 71.6 million (40.5% of net revenue)
- EBITDA: € 27.5 million (15.5% of net revenue)
- EBIT: € 19.8 million (11.2% of net revenue)
- Pre-tax profit: € 19.5 million (11.1% of net revenue)
- Net profit: € 13.4 million (7.6% of net revenue)

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Pesaro, 4th August 2006 – Today the Board of Directors of Biesse SpA, a company with headquarters in Pesaro listed in the Star segment of the Italian Stock Exchange, approved the results for the **2<sup>nd</sup> quarter 2006**.

During the period **April – June 2006** the following were recorded:

- Net revenue € 98.3 million (+14.0% compared to the same period of 2005)
- Added Value € 38.7 million (+14.2% compared to the same period of 2005, when the ratio to net revenue was 39.3%), with a 39.4% ratio to net revenue
- EBITDA € 16.5 million (+48.3% compared to the same period of 2005, when the ratio to net revenue was 12.9%), with a 16.8% ratio to net revenue
- EBIT € 12.7 million (+83.3% compared to the same period of 2005, when the ratio to net revenue was 8.1%), with a 13.0% ratio to net revenue
- Pre tax profit € 12.7 million (+114.8% compared to the same period of 2005, when the ratio to net revenue was 6.9%), with a 13.0% ratio to net revenue
- Net profit € 9.3 million (+108.1% compared to the same period of 2005, when the ratio to net revenue was 5.2%), with a 9.5% ratio to net revenue





As a result, the **progressive results as at 30<sup>th</sup> June 2006** are as follows:

- Net revenue € 176.7 million (+18.1% compared to the same period of 2005)
- Added Value € 71.6 million (+22.3% compared to the same period of 2005, when the ratio to net revenue was 39.1%), with a 40.5% ratio to net revenue
- EBITDA € 27.5 million (+72.5% compared to the same period of 2005, when the ratio to net revenue was 10.6%), with a 15.5% ratio to net revenue
- EBIT € 19.8 million (+119.9% compared to the same period of 2005, when the ratio to net revenue was 6%), with a 11.2% ratio to net revenue
- Pre tax profit € 19.5 million (+167.1% compared to the same period of 2005, when the ratio to net revenue was 4.9%), with a 11.1% ratio to net revenue
- Net profit € 13.4 million (+197.2% compared to the same period of 2005, when the ratio to net revenue was 3.0%), with a 7.6% ratio to net revenue

**The Net Financial Position as at 30<sup>th</sup> June 2006** - including the payment of € 4.93 million in dividends - is **negative by € 1.8 million**. Indebtedness with respect to 31<sup>st</sup> December 2005 has improved by € 22.1 million, while when compared with the value as at 30<sup>th</sup> June 2005 the positive delta rises to € 43.4 million.

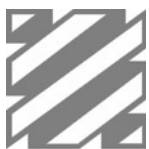
**Net Financial Position at 30<sup>th</sup> June 2006: -€ 1.8 million**

31 March 2006: -€ 15.1 million  
31 December 2005: -€ 23.9 million  
30 June 2005: -€ 45.2 million  
31 March 2005: -€ 51.2 million

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*"The second quarter of 2006 has ended with undoubtedly positive results" comments Biesse's President Roberto Selci following the Meeting of the Board, "giving us comforting indications regarding the effectiveness of the work carried out to date and the conditions in our reference markets. The growth in net revenue is confirmed as a constant factor during these first six months, and is also combined with an important increase in profitability, which rose at the end of June to 11.2%. (EBIT/Net Revenue)*

*We are obtaining excellent feedback for all the new models we have presented recently, a sign that the effort made to provide increasingly new solutions has been recognised, and is greatly appreciated by operators in the sector (Wood-Glass-Marble). Based on what has been achieved to date," continues Roberto Selci, "we have high expectations of reaching the results foreseen for 2006, focussing our attention more and more on creating value and generating cash which, in spite of the recently completed acquisition (Bre.Ma. Brenna Macchine s.r.l.), should allow us to completely write off - within December 2006 - the Group's Net Indebtedness.*

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# Press Release



*The Biesse Group operates in the market of machinery and systems involved in processing wood, glass and marble.*

*The Company offers modular solutions that range from the design of turnkey systems for large furniture manufacturers to individual automatic machines and workstations for small- and medium-sized companies, to the design and sale of individual high-tech components.*

*Thanks to its orientation towards innovation and research, Biesse is able to develop products and modular solutions that can meet the varied needs of a broad customer base.*

*As a multinational, the Biesse Group markets its products through a network of subsidiaries and 18 branch offices located in strategic markets.*

*The branch offices ensure specialised after-sales service to the customers, while also carrying out market research aimed at developing new products. The Biesse Group has a staff of approximately 2,000 people distributed over its seven manufacturing sites located in Pesaro, Alzate Brianza, Bergamo, Turin, Alfonsine (RA), Anzola (BO), Lugo (RA) and its branch offices in Europe, North America, Asia and Oceania.*

*For further information*

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