

BIESSE: RESULTS FOR THE 4th QUARTER 2005 APPROVED



The Board of Directors of Biesse S.p.A. approves the Report for the 4th quarter of 2005 and examines the consolidated results for the year 2005, drawn up according to international accounting principles (IAS/IFRS).

Fourth Quarter 2005:

Net Revenue: €108.1 million

• EBITDA: €16.3 million (15.1% of net revenue)

• EBIT: €12.3 million (11.4% of net revenue)

Pre-tax profit: €10.9 million (10.1% of net revenue)



Net Revenue: €334.9 million

• EBITDA: €42.1 million (12.6% of net revenue)

• EBIT: €27.9 million (8.3% of net revenue)

• Pre-tax profit: €24.1 million (7.2% of net revenue)

 Net Financial Position: negative by €25.1 million (51% decrease in debt against Dec. 31st 2004)

Pesaro, 14th February 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, today approved the results for the 4th quarter 2005, which are characterised by a strong growth in revenue and a higher margin recovery than foreseen by market estimates.

During the period October-Decemter 2002005 the following were recorded:

- Net revenue €108.1 million (+ 10.4% compared to the same period of 2004)
- Value Added € 37.5 million (+ 13.0% compared to the same period of 2004)
- EBITDA € 16.3 million (+37.6% compared to the same period of 2004), with a 15.1% ratio to net revenue
- EBIT € 12.3 million (+57% compared to the same period of 2004), with a 11.4% ratio to net revenue
- Pre-tax profit € 10.9 million (+43.6% compared to the same period of 2004), with a 10.1% ratio to net revenue

Consequently, the consolidated results as at 31 December 2005 presented to the Biesse Board of Directors on today's date were as follows:

- Net revenue € 334.9 million (+ 7.8% compared to the same period of 2004)
- Value Added € 124.5 million (+ 15.6% compared to the same period of 2004), with a 37.2% ratio
 to net revenue
- EBITDA € 42.1 million (+51.3% compared to the same period of 2004), with a 12.6% ratio to net revenue
- EBIT € 27.9 million (+84.8% compared to the same period of 2004), with a 8.3% ratio to net
- Pre-tax profit € 24.1 million (+13.3% compared to the same period of 2004), with a 7.2% ratio to net revenue. As the 2004 result was affected by an extraordinary profit for € 11,3 million due to some real estate transactions, an homogeneous comparison shows an increase of the pre-tax profit for a 141.7%







The Net Financial Position at December 31, 2005 was negative by € 25.1 million, with an improvement of € 26.2 million (-51%) in the net debt as compared with the same period of 2004, which can be attributed in full to normal administration. The deb/equity ratio at the end of 2005 drops to 0.24, the lowest level ever reached by Biesse S.p.A. since it was first listed on the Stock Exchange (June 2001).



"We are satisfied with the economic and financial results achieved during the last quarter of 2005 and, more generally speaking, by the progress during the whole of the period ending on 31st December last." is the comment made by the President of Biesse, Roberto Selci. "We have proved our ability to interpret the positive signals coming from all world markets in full, without neglecting our own aims of recovering profitability and increasing cash generation.

It is on these questions in particular that Biesse has continued to direct its attention and efforts, counting, provided the current economic scenario remains unchanged, to reach the targets indicated in the three-year plan in advance."



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 1,919 people distributed over its six manufacturing sites located in Pesaro, Bergamo, Turin, Alfonsine (RA), Anzola (BO), Lugo (RA) and its branch offices in Europe, North America, Asia and Oceania.



For further information

BIESSE Tecnologie per dare forma al quotidiano

Press release



Alberto Amurri Biesse S.p.A. I.R. Manager www.biessegroup.com Tel. 0721 439107 – 3351219556 <u>Alberto.amurri@biesse.it</u>





