



BIESSE: RESULTS FOR THE 1ST QUARTER 2005 APPROVED

The Board of Directors of Biesse S.p.A. has approved the Report for the first quarter 2005 characterised by:

- **Increase in absolute profitability as against a slight drop in revenue**
- **The net indebtedness of the Group decreases still further**

Summary 1st Quarter 2005:

- **Net Revenue: €63.5 million**
- **Added Value: €24.3 million (38.3% of net revenue)**
- **EBITDA: €3.7 million (5.9% of net revenue)**
- **EBIT: €1.3 million (2.0% of net revenue)**
- **Pre-tax profit: €0.7 million (1.1% of net revenue)**
- **N.F.P. -€42.2 million**

Pesaro, 12h May 2005 – 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 1st quarter 2005.

During the period **January – March 2005** the following were recorded:

- Net revenue €63.5 million (-4.3% compared to the same period of 2004)
- Value Added € 24.3 million (+2.9% compared to the same period of 2004), with a 38.3% ratio to net revenue
- EBITDA € 3.7 million (+26.2% compared to the same period of 2004), with a 6% ratio to net revenue
- EBIT € 1.3 million (€0.25 million during the same period of 2004), with a 2.0% ratio to net revenue
- Pre-tax profit € 0.7 million (profit of € 8.2 million during the same period of 2004, including extraordinary components totalling €9.7 million deriving from the real estate operation completed during the first quarter of 2004), with a 1.2% ratio to net revenues

The Net Financial Position at March 31, 2005 was negative by € 42.2 million, with an improvement of €2.5 million in the net debt as compared with December 31, 2004. When compared to the same period of 2004, the positive delta rises to €49.6 million (-54.1%).

Net Financial Position:

31 March 2005: -€42.2 million

31 December 2004: -€44.7 million

31 March 2004: -€91.8 million (inclusive of € 14.9 cash-in deriving from the real estate operation)

31 December 2003: -€106.7 million

As regards adoption of the international accounting standards (IAS) the Biesse Group, as notified on 30 March 2005 on approval of the draft financial statement for 2004, expects to comply with the suggestions made by Consob in terms of consolidated accounting starting from the half-yearly statement for 2005. In the meantime analysis of the impact that they would have on the consolidated financial statement continues, and modifications are being made to the processes when this is required to provide the information necessary to draw up the financial statement using the new principles.



Press release



“Although influenced by the rather drab economic context characterising the start of 2005, the results achieved for the first quarter are satisfactory, particularly in terms of the continuing increase in profitability and generation of cash as a result of rationalisation of the structure and process re-engineering operations. Another positive element is the excellent result achieved by the Wood Division during the recent Biennial Hannover Trade Fair (2-6 May 2005), with a significant return in terms of orders and new contacts, particularly due to the new solutions on offer. “What has been seen during the Trade Fair, - collection of orders up by approximately 25% compared to the 2003 edition -, rewards the investment in R&D implemented by the Group during the past 2 years, in spite of the generalised difficulty in the reference sector, proving once again that customers are prepared to choose and reward those who set their sights on innovation” is the comment made by the President of the Board of Directors, Roberto Selci.

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 with production plants in Italy and China, 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 1.868 people distributed over its seven manufacturing sites located in Pesaro, Bergamo, Turin, Alfonsine (RA), Anzola (BO), Lugo (RA), Dongguan (China) and its branch offices in Europe, North America, Asia and Oceania.

For further information

Alberto Amurri

Biesse S.p.A. I.R. Manager

www.biessegroup.com

Tel. 0721 439107 – 3351219556

Alberto.amurri@biesse.it



BIESSE Technology to shape daily life