

# Biesse

## Renovation is an extraordinary journey

Conference Phone Call

11 May 2023



# Q1 2023

## Results

# Agenda



1.0

FINANCIAL HIGHLIGHTS

2.0

SEGMENT REPORTING

3.0

DIVIDENDS

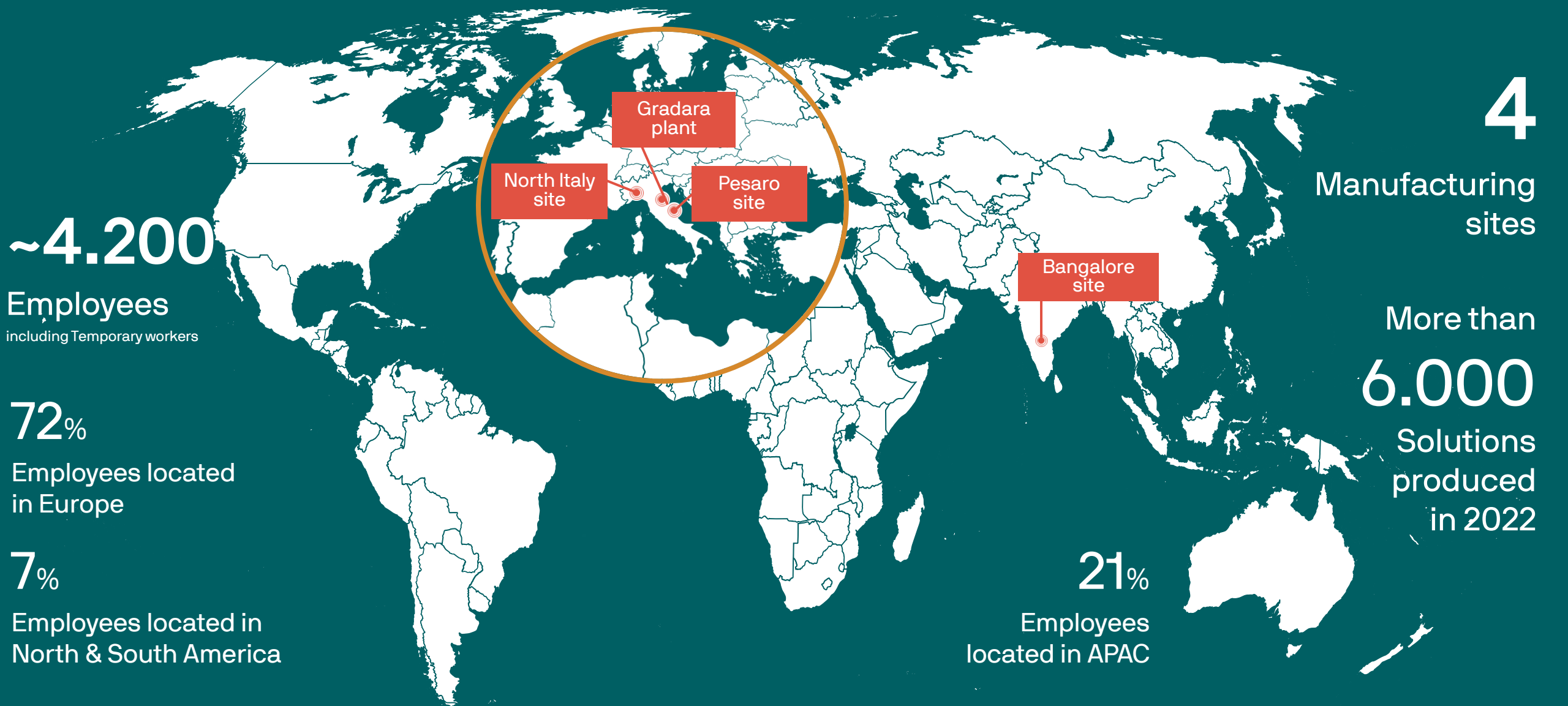
4.0

STAFF DISTRIBUTION

5.0

SHAREHOLDER  
DISTRIBUTION

# 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

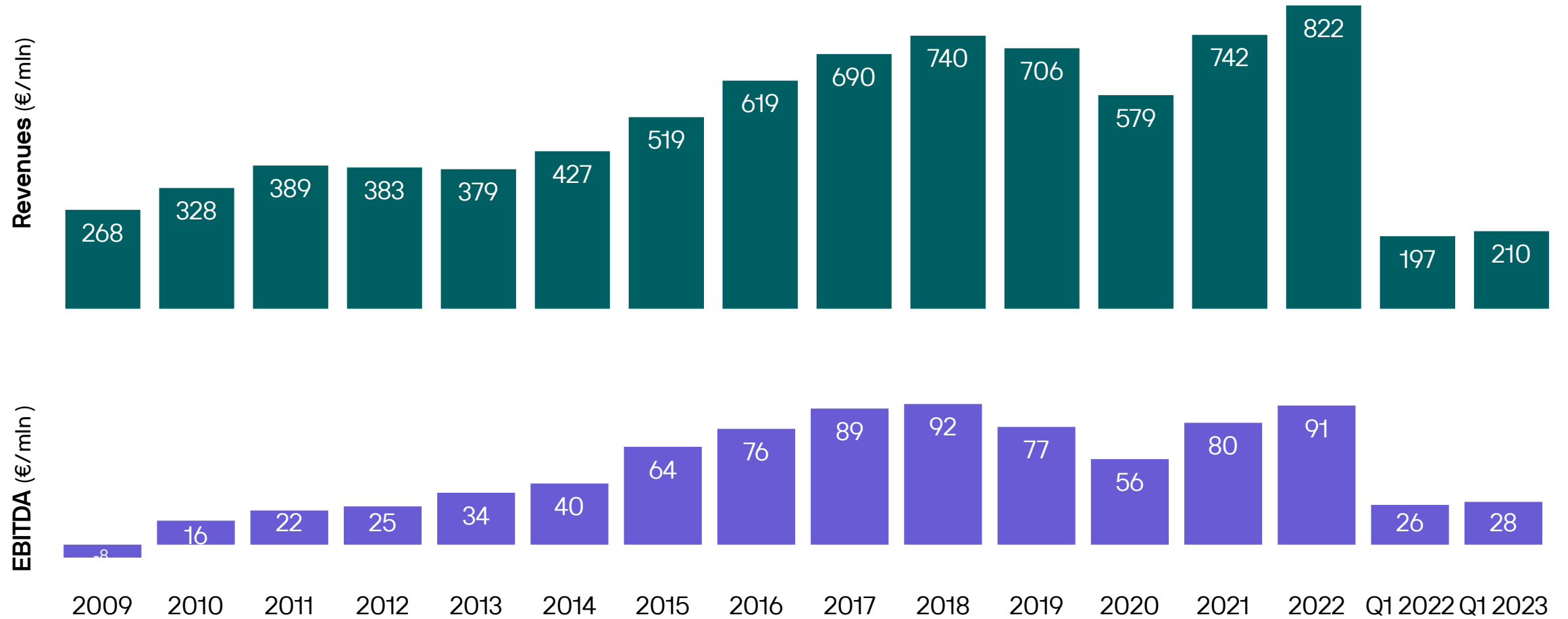
**4**  
Manufacturing  
sites

More than  
**6.000**  
Solutions  
produced  
in 2022

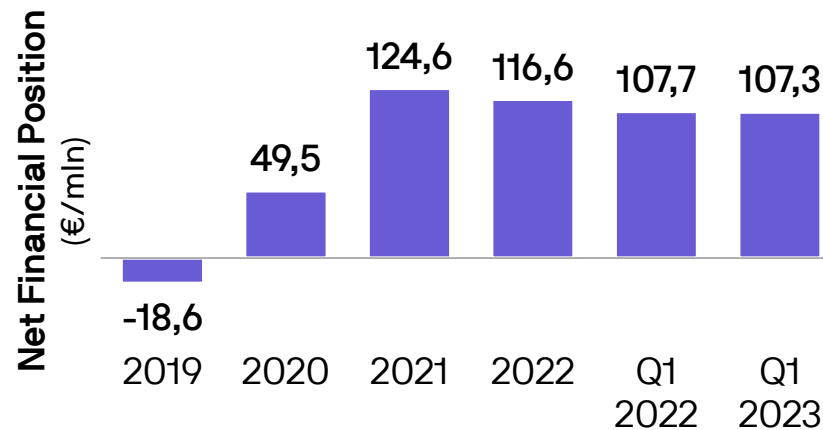
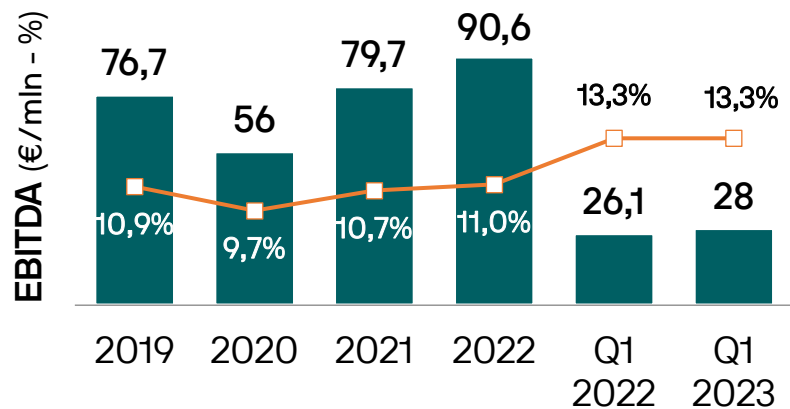
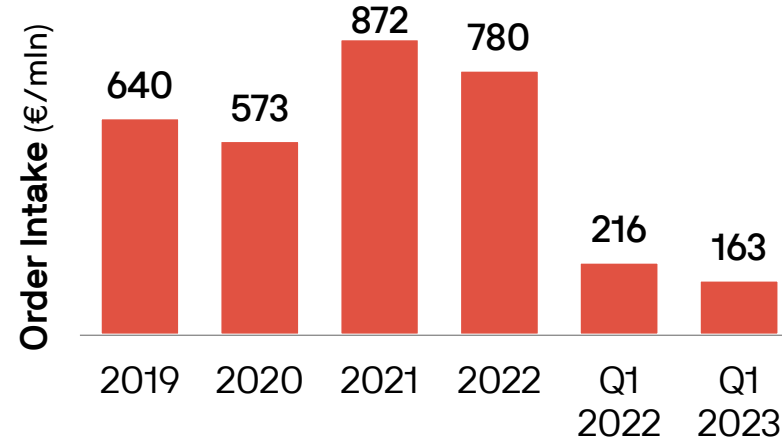
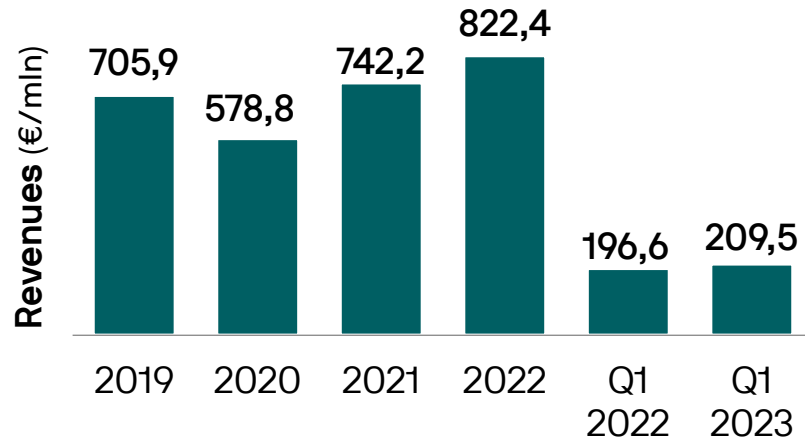
# FINANCIAL HIGHLIGHTS

1.0

# A solid growth path continues



# Financial Highlights: 2019- Q1 2023



- In Q1 2023 we achieved our record quarterly performance in revenues (+12.9 €/mln vs Q1 2022).
- In 2021 and 2022 we outperformed Order Intake vs prior years. In Q1 2023 we recorded a decrease as foreseen in our budget.
- In Q1 2023 we confirmed our best EBITDA performance (improving profitability quality) achieved in 2022.
- From 2019 to 2022 we improved our cash generation performance, which increased by more than 135 €/mln after dividends payment. Q1 2023 maintained the net financial position at the same level of end 2022.

# Highlights – Profit & Loss



<i>Amounts in €m</i>	Q1 2023	Q1 2022	DEC 2022	DEC 2021	DEC 2020
<b>Revenues</b>	<b>209,5</b>	<b>196,6</b>	<b>822,4</b>	<b>742,2</b>	<b>578,8</b>
<i>Var % vs previous period</i>	6,6%		10,8%	28,2%	-18,0%
<b>EBITDA adjusted</b>	<b>28,0</b>	<b>26,1</b>	<b>90,6</b>	<b>79,7</b>	<b>56,0</b>
<i>% on Net Sales</i>	13,3%	13,3%	11,0%	10,7%	9,7%
<b>EBIT adjusted</b>	<b>16,5</b>	<b>15,1</b>	<b>47,6</b>	<b>34,1</b>	<b>7,0</b>
<i>% on Net Sales</i>	7,9%	7,7%	5,9%	4,6%	1,2%
<b>EBIT</b>	<b>18,4</b>	<b>15,1</b>	<b>50,8</b>	<b>45,7</b>	<b>6,2</b>
<i>% on Net Sales</i>	8,8%	7,7%	6,2%	6,2%	1,1%
<b>Net result</b>	<b>12,3</b>	<b>9,8</b>	<b>30,3</b>	<b>34,2</b>	<b>2,5</b>
<i>% on Net Sales</i>	5,9%	5,0%	3,7%	4,6%	0,4%



# Balance Sheet

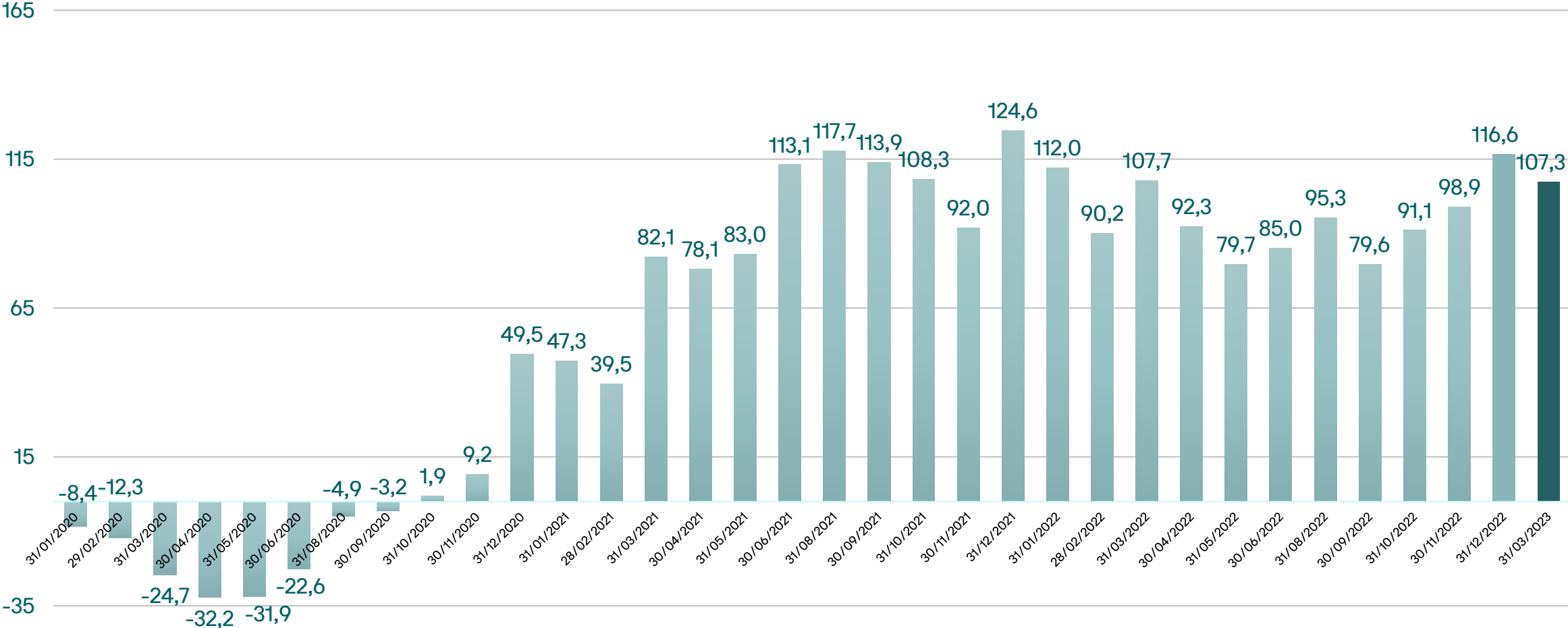


<i>Amounts in €m</i>	MAR 2023	DEC 2022	DEC 2021	DEC 2020	DEC 2019
<b>Fixed Assets</b>	<b>206,0</b>	<b>210,5</b>	<b>219,6</b>	<b>201,8</b>	<b>225,6</b>
Inventory	218,1	215,6	179,4	129,8	155,5
Trade receivables	118,7	112,5	126,0	102,9	117,0
Trade payables	(178,4)	(182,0)	(186,7)	(132,8)	(132,7)
Advance payments	(122,4)	(138,2)	(127,1)	(72,2)	(67,5)
<b>Net Working Capital</b>	<b>36,0</b>	<b>7,9</b>	<b>(8,4)</b>	<b>27,7</b>	<b>72,3</b>
<b>Other activities/liabilities (Net)</b>	<b>(77,4)</b>	<b>(74,2)</b>	<b>(86,6)</b>	<b>(64,2)</b>	<b>(60,6)</b>
<b>Net Capital Employed</b>	<b>164,6</b>	<b>144,1</b>	<b>124,6</b>	<b>165,3</b>	<b>237,3</b>
<b>Equity</b>	<b>271,8</b>	<b>260,8</b>	<b>249,2</b>	<b>214,8</b>	<b>218,7</b>
<b>Net Financial Position</b>	<b>(107,3)</b>	<b>(116,6)</b>	<b>(124,6)</b>	<b>(49,5)</b>	<b>18,6</b>
<b>Total Sources of Funding</b>	<b>164,6</b>	<b>144,1</b>	<b>124,6</b>	<b>165,3</b>	<b>237,3</b>

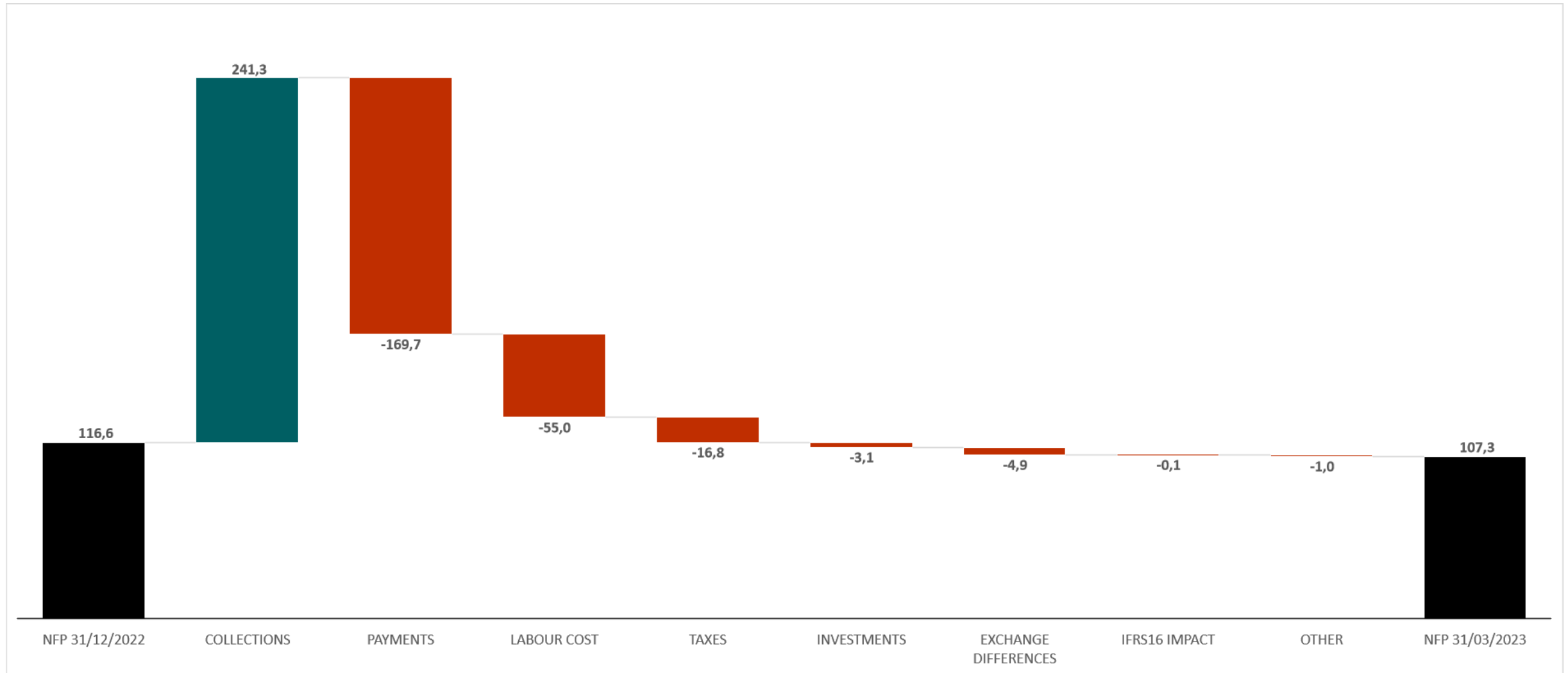
# Net Financial Position Trend



From 2020 to Q1 2023



# Cash Flow Bridge



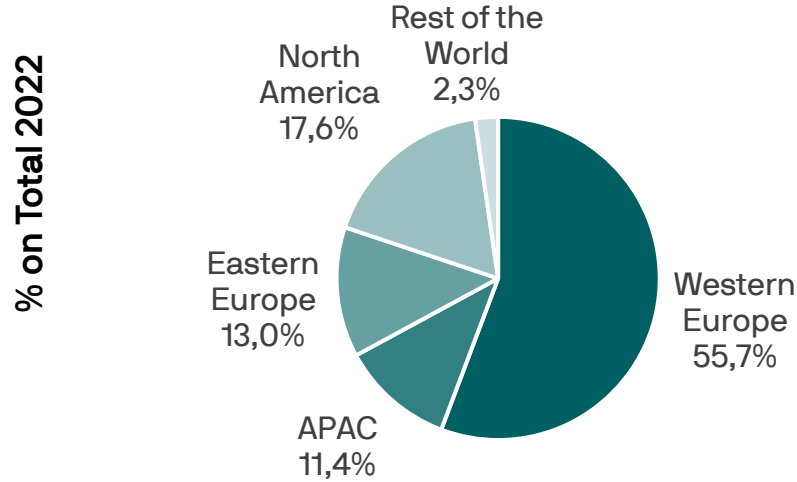
# SEGMENT REPORTING

# 2.0

# Markets



Revenues by Geographical Area 2019 – Q1 2023 (€/mIn – Incidence on Total)



- Consistent revenues increase in Western Europe continuing growth path after Covid-19 recovery
- Limited impact of Russia/Ukraine conflict on Revenues in the Eastern Europe Area
- Asia & Oceania partially impacted by lockdown in China

>20%

Incidence of After-sale and Parts on Revenues in 2022

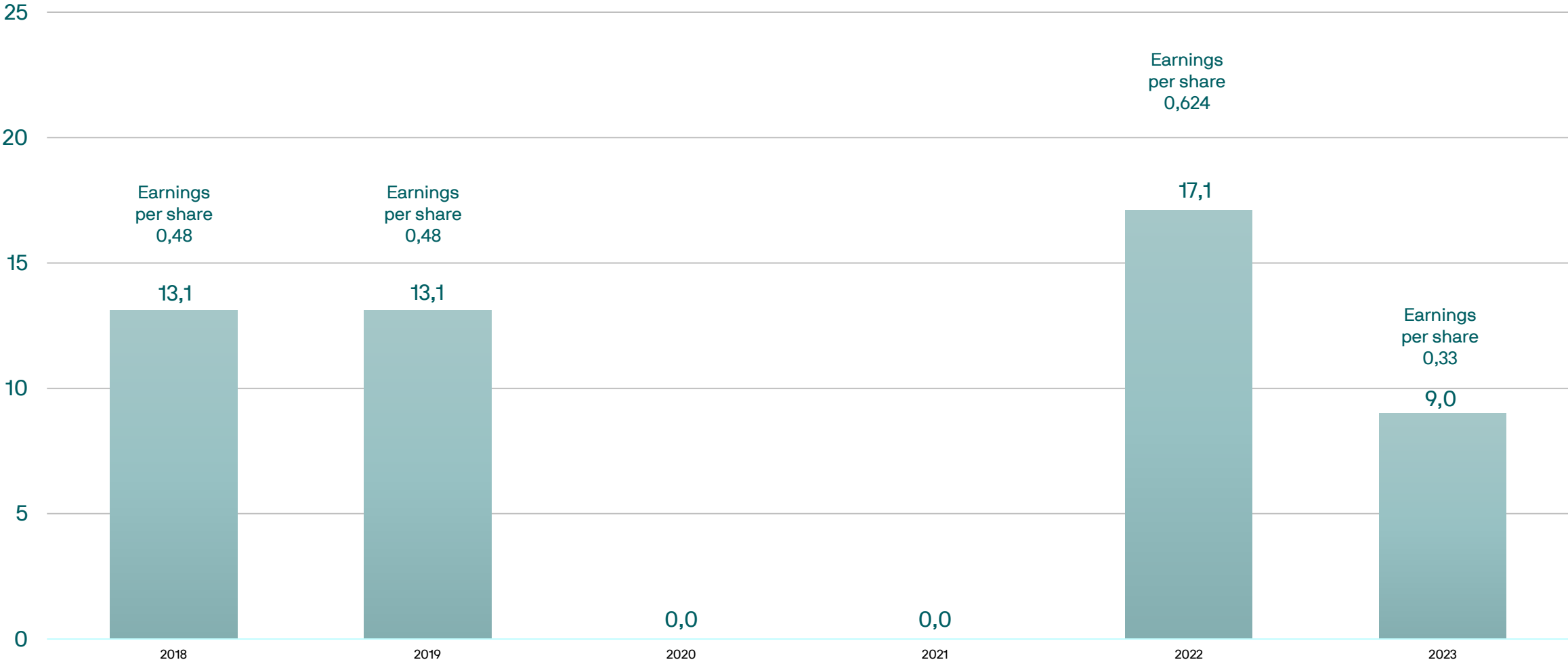
In €m	2019		2020		2021		2022		Q1 2023	
	Value	%	Value	%	Value	%	Value	%	Value	%
Western Europe	333,0	47,2%	288,8	49,9%	381,9	51,5%	431,1	52,4%	116,7	55,7%
Asia & Oceania	105,9	15,0%	69,3	12,0%	95,9	12,9%	100,3	12,2%	23,8	11,4%
Eastern Europe	89,2	12,6%	94,4	16,3%	119,9	16,1%	113,1	13,8%	27,3	13,1%
North America	150,6	21,3%	109,1	18,8%	122,4	16,5%	157,3	19,1%	36,8	17,6%
Rest of the World	27,1	3,8%	17,3	3,0%	22,1	3,0%	20,6	2,5%	4,8	2,3%
<b>Total</b>	<b>705,9</b>	<b>100%</b>	<b>578,8</b>	<b>100%</b>	<b>742,2</b>	<b>100%</b>	<b>822,4</b>	<b>100%</b>	<b>209,5</b>	<b>100%</b>

Q1 2022	Q1 2023	Q1 2023 vs Q1 2022
Value	Value	%
102,4	116,7	14,0%
24,7	23,8	-3,8%
27,3	27,3	0,2%
36,0	36,8	2,3%
6,2	4,8	-21,6%
<b>196,6</b>	<b>209,5</b>	<b>6,6%</b>

# DIVIDENDS

3.0

# Dividends



# STAFF DISTRIBUTION

4.0



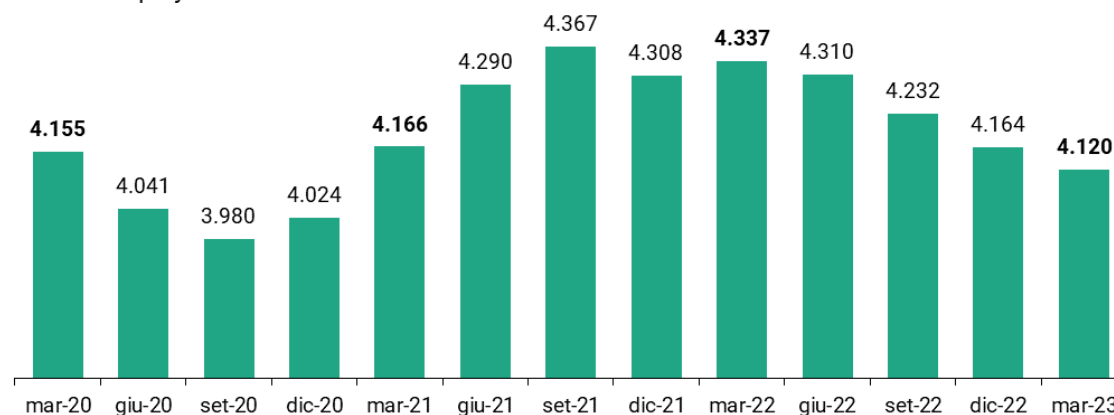
# Employee distribution (excluding temporary workers)



Headcount	Q1 2023	%	Q1 2022	%	Δ	Δ %
Italy	2.449	59%	2.586	60%	-137	-5%
Row	1.671	41%	1.751	40%	-80	-5%
<b>Total</b>	<b>4.120</b>		<b>4.337</b>		<b>(217)</b>	<b>-5,0%</b>

Headcount	MAR 2023	DEC 2022	SEP 2022	GIU 2022	MAR 2022
Italy	2.449	2.494	2.538	2.575	2.586
Row	1.671	1.670	1.694	1.735	1.751
<b>Total</b>	<b>4.120</b>	<b>4.164</b>	<b>4.232</b>	<b>4.310</b>	<b>4.337</b>

No. of employees



# SHAREHOLDER DISTRIBUTION

5.0

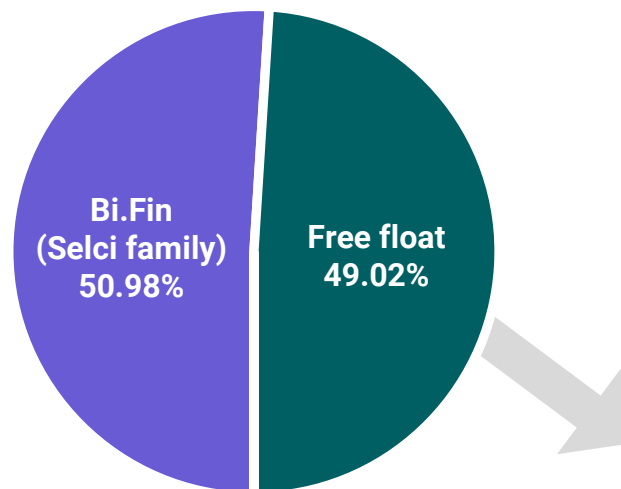
# Shareholder Distribution



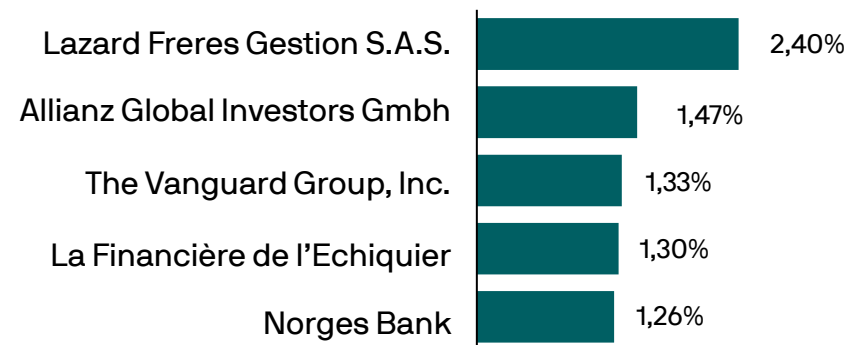
## Biesse Board of Directors

- 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

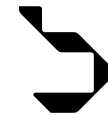


## Top 5 Shareholders



Source: Reuters

# Disclaimer



- ✓ This presentation has been prepared independently by Biesse S.p.A. and can be used only during meetings with investors and financial analysts. It's solely for information purposes and it may contain statements regarding future financial performances and Company's expectations
- ✓ Even if Biesse takes care that the information contained in the document have the requirements of reliability, correctness and newness, Biesse is not responsible for the content processed by third parties and content indicated in this Document. No liability is accepted by or on behalf of Biesse for any errors, omissions or inaccuracies contained in this presentation.
- ✓ Any forward looking statements are not guarantees of future performances and is related only of the date of this document. They are based on the Group's current state of knowledge, future expectations and projections about the future events. By their nature they are subject to inherent risks and uncertainties.
- ✓ Further information concerning the Group results, including factors that could materially affect the Company itself (i.e. IFRS) will be included and detailed in the Financial Statement of the Group.
- ✓ For further details on the Biesse S.p.A. reference should be made to publicly available information. including the Quarterly Reports, the Half Annual Report, the Annual Reports and the Three Years Business Plan.
- ✓ Any reference to past performance of the Biesse S.p.A. shall not be taken as an indication of future performance.
- ✓ This document does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.
- ✓ No action should be taken or omitted based on the information contained in this Document. Biesse accepts no liability for the results of any action taken on the basis of the information contained in this Document.
- ✓ By attending the presentation you agree to be bound by the foregoing terms.
- ✓ The User is not granted any license or right of use and therefore is not allowed to record such content – in whole or in part- on any type of media, reproduce, copy, publish and use them for any purpose without prior written permission.