

technology for shaping
everyday life materials

Company view

BIESSEGROUP

 **BIESSE**

 **INTERMAC**

 **DIAMUT**

MECHATRONICS

In

1 industrial group, 4 business areas and 8 production sites

How

around € 14 million p/y (real) in R&D and more than 200 patents registered

Where

30 branches and 300 agents/selected dealers

With

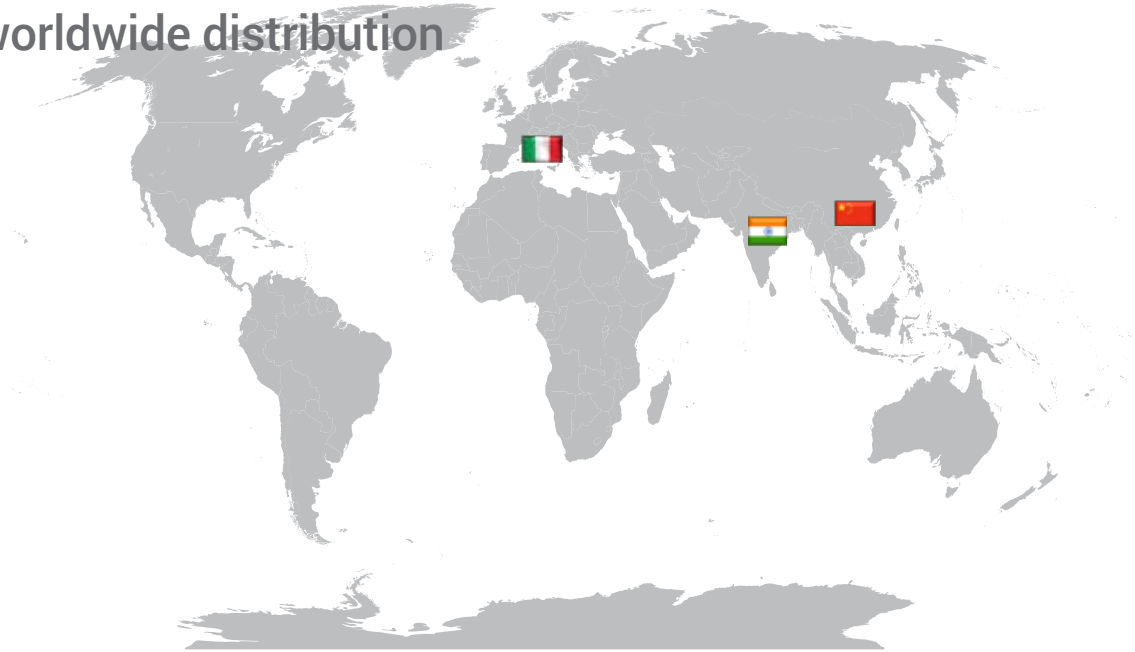
customers in 120 countries: manufacturers of furniture, design items and door/window frames, producers of elements for the building, nautical and aerospace industries

We

more than 2800 employees all over the world

Made In Biesse

for worldwide distribution



Italy: production
(wood - glass - stone - tools - mechatronic)

India: production & sourcing (wood)

China: production & sourcing
(wood - glass - stone)

Worldwide distribution

Subsidiaries & representative offices

Italy
Brianza
Triveneto

U.K.
Daventry

Switzerland
Luzern

Sweden
Jönköping

Russia
Moscow

Germany
Elchingen
Löhne
Gingen

France
Lyon

Spain
Barcellona

Portugal
Lisbona

U.A.E.
Dubai

North America
Charlotte
Montreal
Toronto
Los Angeles
Forth Lauderdale

Brazil
San Paolo

India
Bangalore
Mumbai
Noida

China
Shanghai
Dongguan
Guangzhou

Asia
Singapore
Kuala Lumpur
Jakarta
Seoul

Oceania
Sydney
Brisbane
Melbourne
Perth
Auckland

User-friendly technology

The 5-axis operating section, equipped with 13 kW HSD spindle and with 360° continuous rotation on the vertical and horizontal axes, enables the machining of complex-shaped pieces ensuring quality, precision and absolute reliability over time.

The high technological content of the machining centres most widely sold in the world meets the requirements of wood industry professionals. It is the perfect combination of Italian genius and innovation.

Biesse global leadership

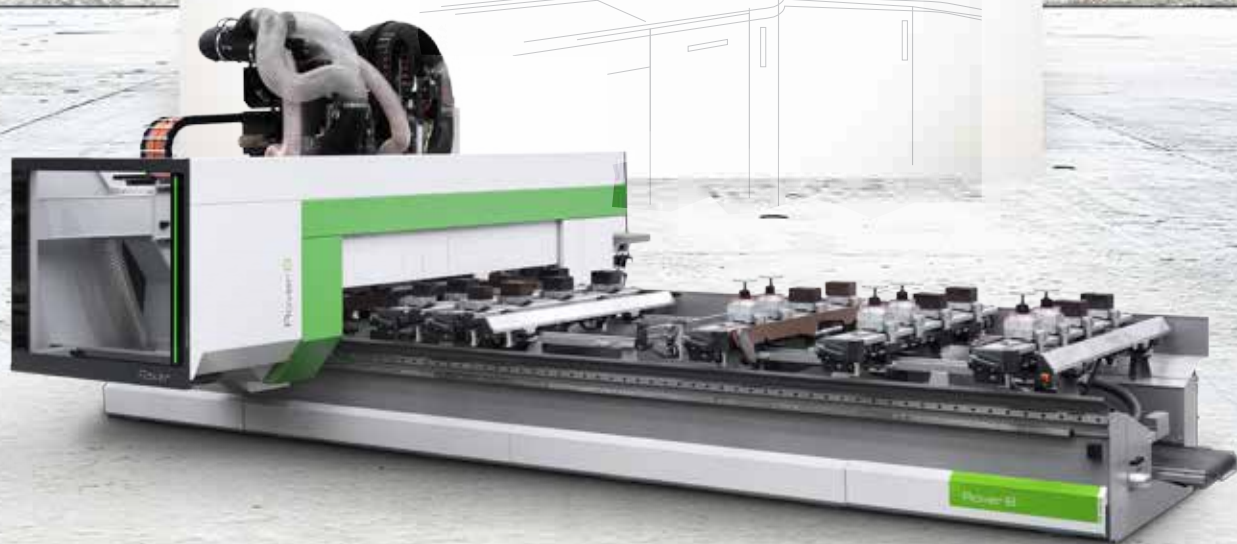
- **1st** world largest manufacturer CNC centre for wood - glass - stone working
- **1st** largest italian producer of automated woodworking machinery
- **2nd** largest worldwide provider of turn-key systems for major companies
- **2nd** largest manufacturer woodworking machinery worldwide

Key success factor

- Worldwide extensive direct sales network & support capabilities
- Strong commitment and investment in R&D
- Flexible and slim business model – the lean company
- One stop shop for superior quality products
- Integrated supply network

Cnc solutions for
wood

 **BIESSE**



Cnc solutions for
glass & stone

 **INTERMAC**



Made **With** Biesse

The maestro meets advanced technology

The Sagrada Família site bets on Biesse.

The carpentry workshop buys a Biesse machining centre (KLEVER 1224 G FT) which will principally be used for making templates for stone, marble and concrete elements of the basilica as well as moulds for shuttering.

The processing centre at a height of 30 metres for access to the carpentry of the majestic Cathedral designed by Antoni Gaudì.



Made With Biesse

Glass art and cutting-edge technology

“In Fiam’s workshops, we have always tried to respond to designer ideas, even when they were apparently impossible to implement. Designers, like artists, have a creativity that stimulates cutting-edge innovation. So, over time, we have been able to develop new technologies that have allowed us to create unique objects on an industrial scale”.

“Everything started with a stool. A glass stool, of course. A photographer friend came to see me in my glass workshop, saw me standing on the stool and took a picture that was published in some newspapers. That’s when I thought: why not try to make furniture with this material? From the first, self-built oven to bend glass sheets through to the first collaborations with artists and design-ers, it’s been an ongoing learning curve.

Our company has always worked in partnership with internationally-re-nowned Italian and foreign designers. People like Massimo Morozzi, Rodolfo Dordoni, Giogetto Giugiaro, Enzo Mari, Cini Boeri through to Vico Magistretti, Ron Arad, Makio Hasuike. And, again, Philippe Starck, Daniel Libeskind and Massimiliano Fuksas”.

Vittorio Livi

FIAM founder and sole administrator



Made With Biesse

Design and Innovation

One of Brazil's most famous furniture brands, SCA's core business is the manufacturing of furniture for corporates, large offices and the hospitality and maritime contract segments. Approximately 70 shops in Brazil and 6 abroad.

"Italy leads the way in design and innovation. For us, it is also a reference point as far as technology is concerned. Before making an investment, we evaluate potential suppliers very carefully, analysing their technical service, response times and accessibility in our country of origin.

I am not going to deny that we looked at other company's offers, but we chose an Italian supplier because Biesse has always provided us with a level of service and consultancy that is fully aligned with our needs".

Claudio Manfro

President of Sca Indústria de Móveis



Major customers wood





Major customers glass & stone

 **AGC** AGC Glass


SAINT-GOBAIN
GLASS


RIOU
glass


glaströsch




福耀集团
FUYAO GROUP

 **Tenaris**


FLACHGLAS
WERNBERG


North Glass 北玻



Major customers mechatronic

FIDIA 

MAKA
CNC-Spezialmaschinen

dubus


WEINIG

KIMLA
Polski Producent Obrabiarek CNC

ONSRUD
ONSRUD CUTTER LP

HEIAN

belotti
cnc machining centers

MECAL

 **BORNEMANN**

THERMWOOD
First in CNC Routers

 **IMA**
LEADING TECHNOLOGIES

CRENO
The CNC machine you need

SHODA


masterwood

MÉCA  **numéric**

MKM International

AES

Service & Parts

Direct, seamless co-ordination of service requests between Service and Parts.

Support for Key Customers by dedicated Biesse personnel, either in-house and/or at the customer's site.



The Biesse Group promotes, nurtures and develops close and constructive relationships with customers in order to better understand their needs and improve its products and after-sales service through two dedicated areas: Biesse Service and Biesse Parts.

With its global network and highly specialised team, it offers technical service and machine/component spares everywhere in the world on-site and 24/7 on-line.

Biesse Service

- Machine and system installation and commissioning
- Training centre dedicated to Biesse Field engineers, subsidiary and dealer personnel; client training directly at client's site.
- Overhaul, upgrade, repair and maintenance.
- Remote troubleshooting and diagnostics.
- Software upgrade.

500 /

Biesse engineers in Italy and worldwide

50 /

Biesse engineers manning a Teleservice Centre

550 /

certified Dealer engineers

120 /

training courses in a variety of languages every year

Biesse Parts

- Original Biesse spares and spare kits customised for different machine models.
- Spare part identification support.
- Offices of DHL, UPS and GLS logistics partners located within the Biesse spare part warehouse, with multiple daily pick-ups.
- Order fulfilment time optimised thanks to a global capillary distribution network with de-localised, automated warehouses.

87%  of downtime machine orders fulfilled within 24 hours

95%  of orders delivered in full on time

100  spare part staff in Italy and worldwide

500  orders processed every day

Highlights

2.1

Highlights 9 months 2014

orders intake & backlog

- Group orders intake > **20%** increase y/y
- Group backlog € 108 ml **+33%** y/y

recent world fairs

- AWISA Brisbane August 6-9: great results at the Australian Woodworking Industry Suppliers to confirm the Biesse leadership in that area. Orders intake almost **three times more than the 2012 edition**.
- IWF Atlanta August 20-23: orders intake **more than double vs the latest edition (2012)** attesting the North America economy resumption.

In-house event

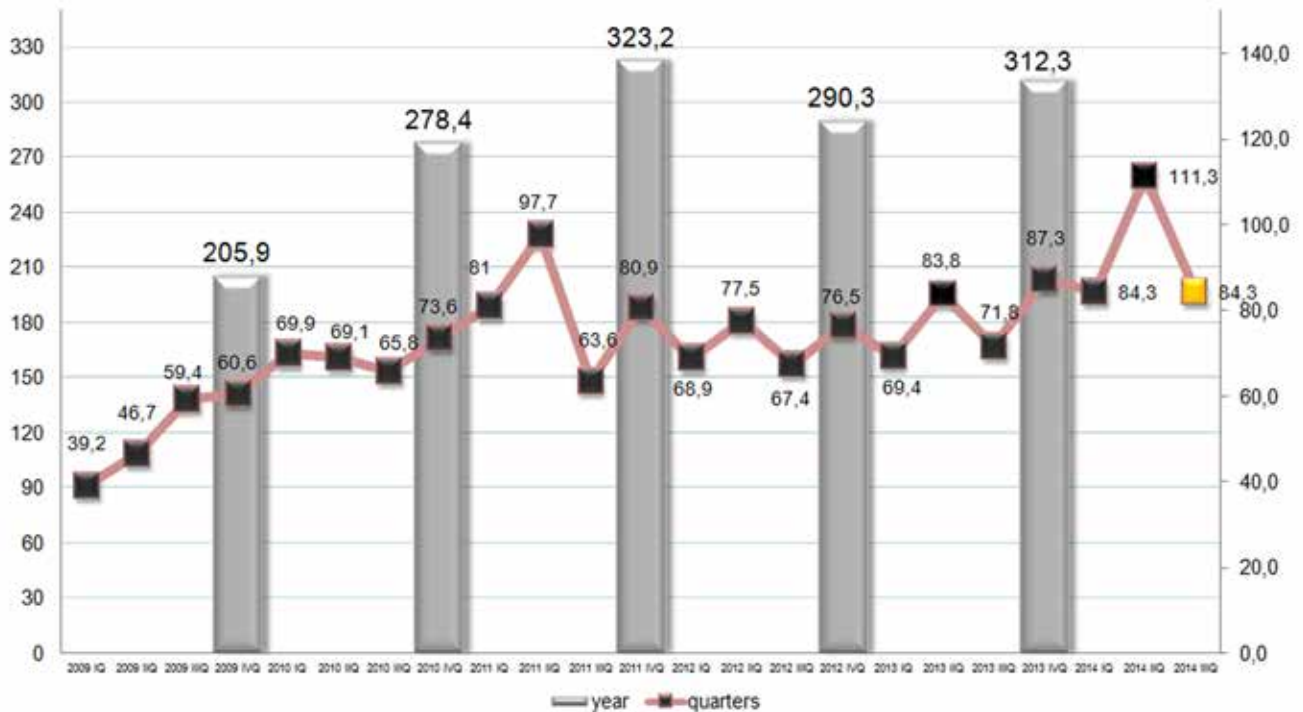
- blinside event (Pesaro, 9-11 October 2014): in-house event (wood) in the new concept space with around 2500 people /customers hosted. Presented new technical solutions and product evolutions.

Cashflow

- **positive cashflow:** rectified excluding dividends (May 2014) and extraordinary items.

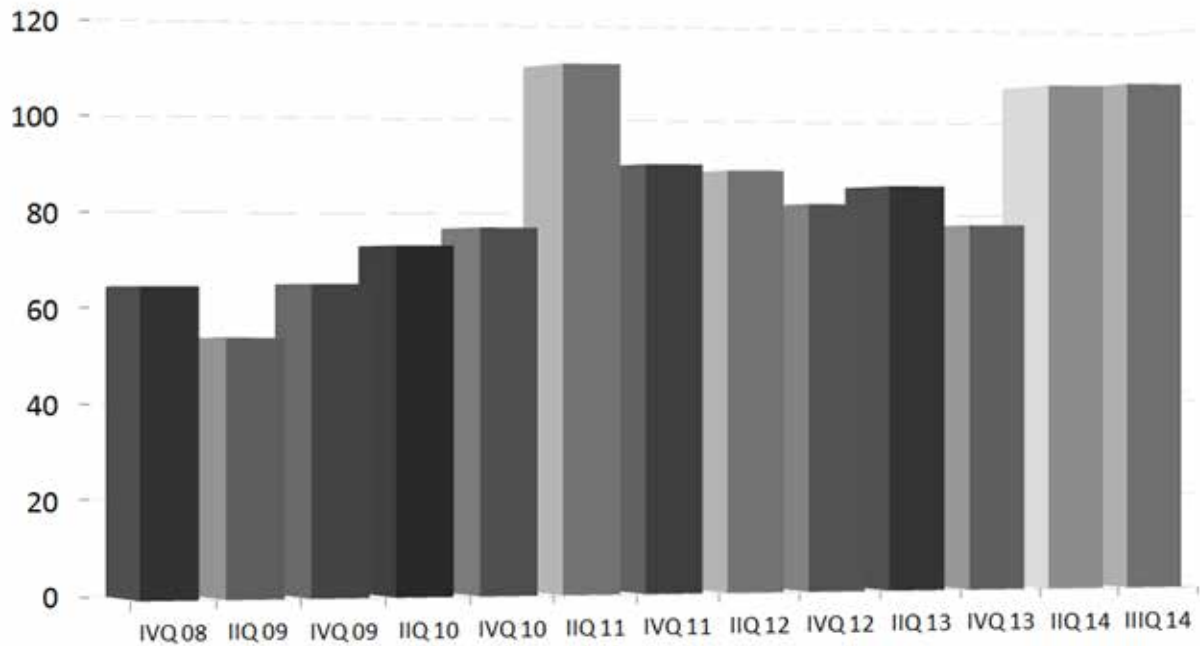
Group orders intake

IIIQ 2014: prog. € 279.9 mln >20%



Group backlog

IIIQ 2014: € 108.2* mln + 33.0%



*around € 30 mln to be invoiced in 2015

Orders backlog breakdown per type & destination: **wood**

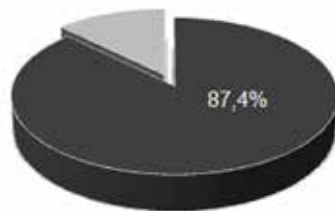
engineered lines

stand alone machines

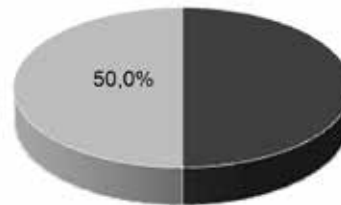
new-incremental

substitution upgrade

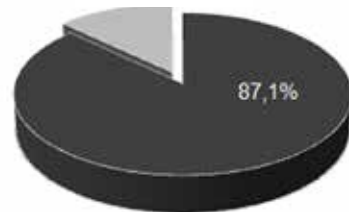
IIIQ 2014



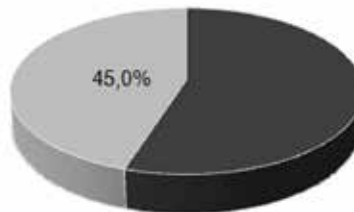
IIIQ 2014




IIIQ 2013





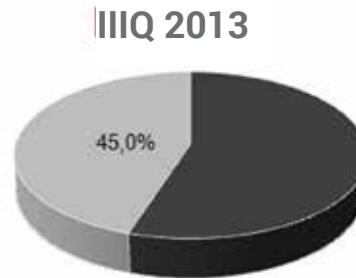
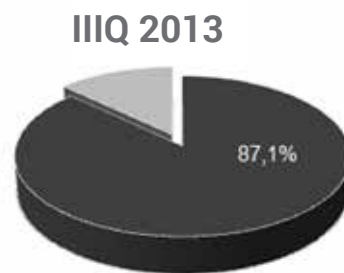
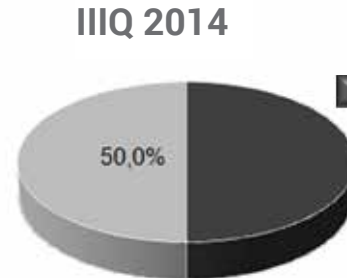
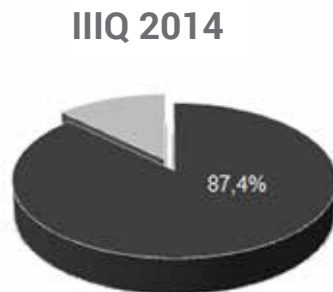
IIIQ 2013



Orders backlog breakdown per type & destination: **glass**

 engineered lines
 stand alone machines

 new-incremental
 substitution upgrade

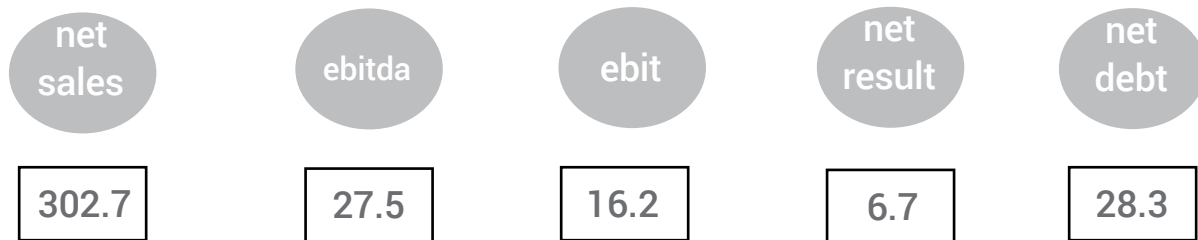


9 months 2014 Financials

3.1

9 months 2014

€/mln



- double digit increase of **the consolidated revenues**
- strong improvement of profitability (**ebitda & ebit**)
- more than tripled the positive **net result**
- decrease of the **net debt**

P & L 9 months

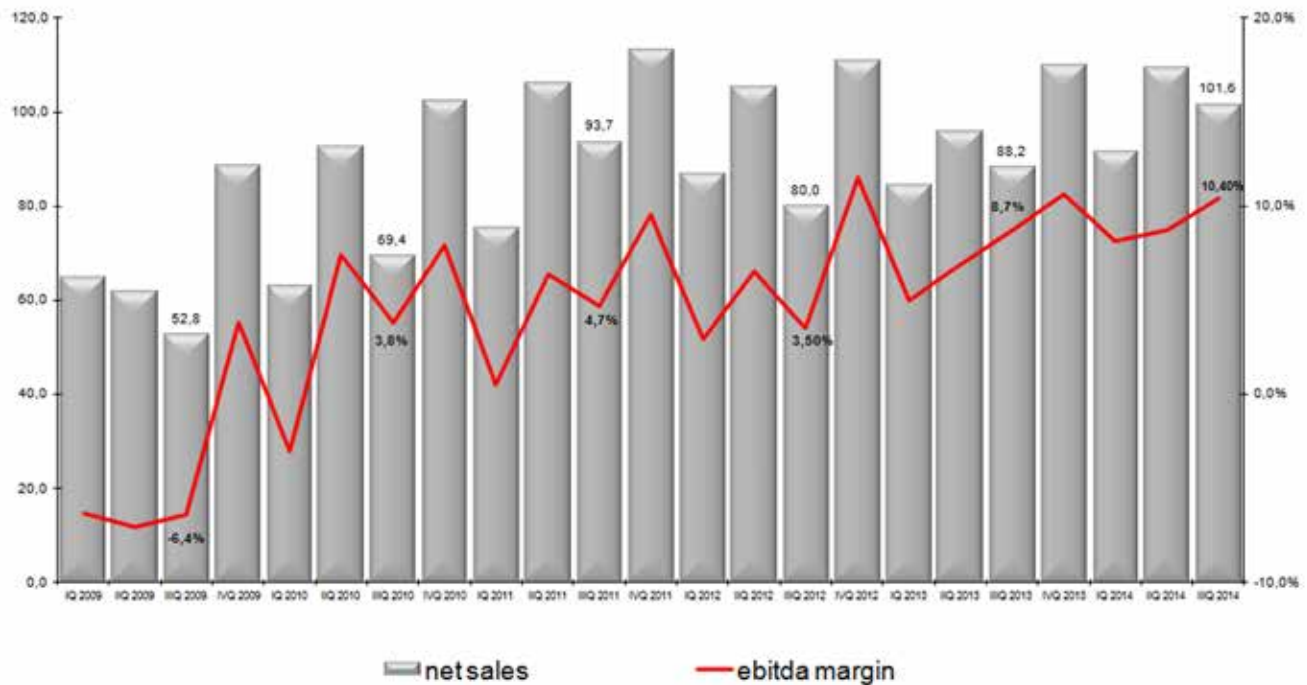
€/mln	FY 2013	9 months 2013	9 months 2014
Net sales	378.4 -1.2%	268.5	302.7 12.7%
Value added	146.9*	103.0	120.4
% of net sales	38.8%	38.4%	39.8%
Labour cost	112.6	83.8	92.8
% of net sales	29.8%	31.2%	30.7%
EBITDA	34.3*	19.2	27.5
% of net sales	9.1%	7.2%	9.1%
EBIT	18.1*	8.8	16.2
% of net sales	4.8%	3.3%	5.3%
Net result	6.4	1.9	6.7
% of net sales	1.7%	0.7%	2.2%
	3.0		

→ Tax rate 52.1%
→ IRAP affected
→ (34.1% without IRAP)

*real estate appreciation - provisions and depreciation
*non recurring items *

Group Consolidates Sales: Quarterly Trend

€/mln



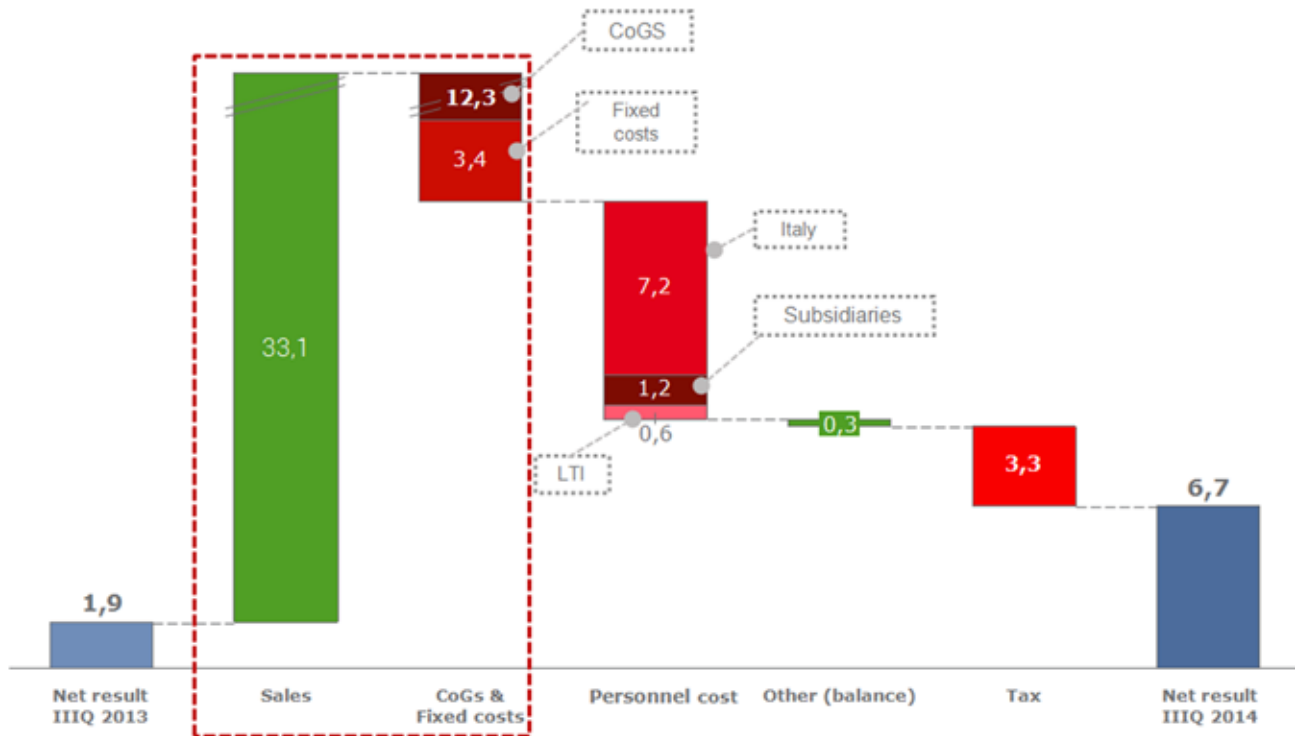
IIIQ 2014: taxes breakdown

Group tax rate 52.1% (without IRAP 34.1%)

	30/09/2014		30/09/2013		note
Risultato ante imposte	13.911.628		5.958.728		
imposte con aliquota nazionale 27,5%	-3.825.698	-27,50%	-1.638.650	-27,50%	Effetto fiscale applicando l'aliquota nazionale sul risultato ante imposte
Effetto fiscale differenze permanenti	-232.700		-193.027		riferite a Biesse spa ed hsd spa
Effetto fiscale dell'utilizzo di perdite non precedentemente riconosciute	532.381		910.482		L'importo del 2014 è riferito a mancata iscrizione di imposte per effetto di perdite pregresse delle società: bs america, bs china, australia e new zeland. Il 2013 era riferito a bs america, india, new zealand
Effetto fiscale su perdite d'esercizio di alcune controllate non iscritte nello stato patrimoniale	-731.041		-610.087		Il valore del 2014 è riferito alla mancata iscrizione di perdite delle società: Korez, intermac do brasil, iberica centre gain e bs hk. Il 2013 è riferito a: bs iberica, bs hk, korez, bs china, bs schweiz, malaysia + altre minori
Effetto delle imposte differite attive non stanziate in esercizi precedenti ed	67.692		166.760		L'importo relativo al 2014 è riconducibile alla ripresa di valore del residuo DTA svalutate di Bs usa. Il 2013 era riferito a bs india
Effetto delle differenti aliquote d'imposta relative a controllate operanti in altre	-47.455		19.390		
Altre differenze	-91.117		550.564		Sono effetti generati dalle scritture di consolidamento.
imposte sul reddito dell'esercizio e aliquota fiscale effettiva	-4.327.938	-31,11%	-794.568	-13,33%	Tax rate di periodo
IRAP (corrente e differita)	-2.489.937		-2.078.189		
imposte relative ad esercizi precedenti	-428.325		-1.113.049		L'importo 2014 è riferito a Biesse Spa e riguarda la stima del rischio a seguito PVC per gli anni 2010 e 2011. L'importo del 2013 è riferito all'accantonamento a fondo imposte e tasse su Biesse spa per l'errato calcolo Irapp per il periodo 2008-2011.
totale imposte	-7.246.200	-52,09%	-3.985.806	-66,89%	

Net result bridge: IIIQ 2014 vs IIIQ 2013

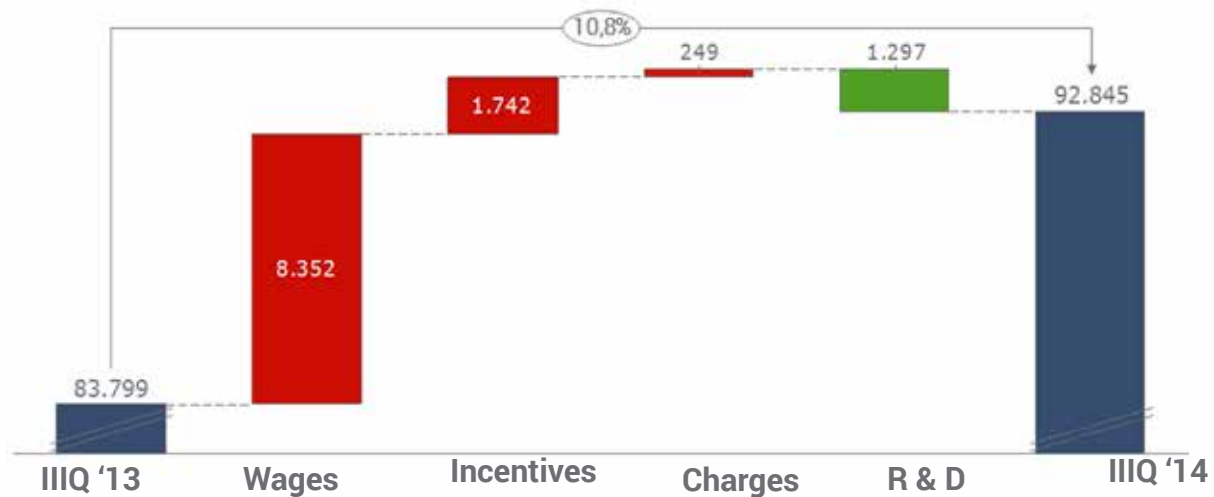
€/mln



IIIQ 2014: personnel cost

Personnel increase
 + 67 people vs June 2014
 total nr. 2,869 (interinal excluded)

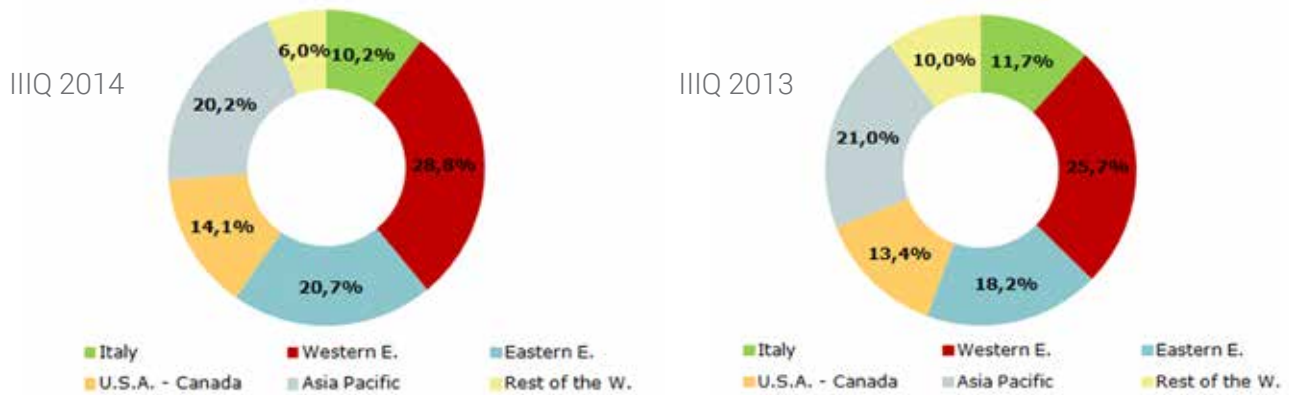
- Italy based 1592 (55,5%)
- foreign based 1277 (44,5%)



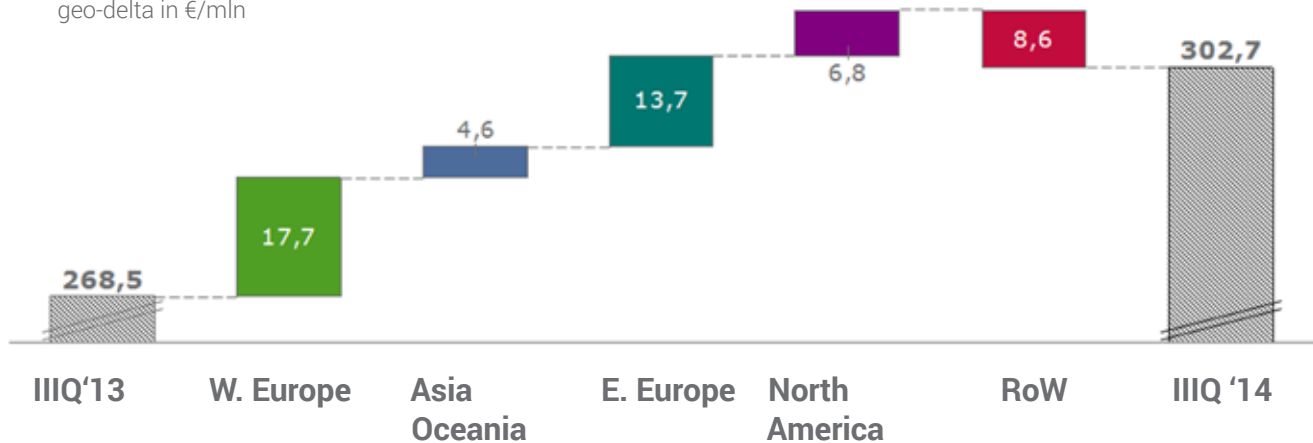
Group people breakdown: 30.09.2014

Total	IIIQ 2014 2,869		IH 2014 2,822		2013 2,695		2012 2,782		2011 2,737	
Production	1,209	42%	1,190	42%	1,175	44%	1,265	45%	1,250	41%
Service & after sales	638	22%	623	22%	613	23%	574	21%	577	24%
R & D	349	12%	342	12%	321	12%	338	12%	316	12%
Sales & marketing	418	15%	419	15%	351	13%	364	13%	361	14%
Administration	255	9%	248	9%	235	9%	242	9%	233	9%
Domestic	1,592	55%	1,580	56%	1,547	57%	1,646	59%	1,656	70%
Foreign	1,277	45%	1,242	44%	1,148	43%	1,136	41%	1,081	30%

Biesse: geo-breakdown consolidated sales

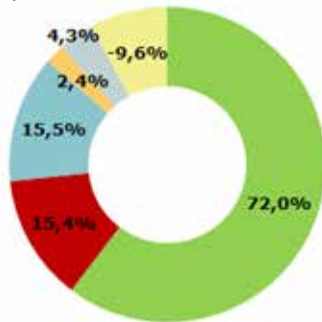


geo-delta in €/mln

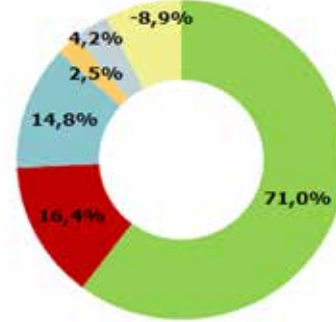


Biesse: divisions breakdown consolidated sales

IIIQ 2014



IIIQ 2013



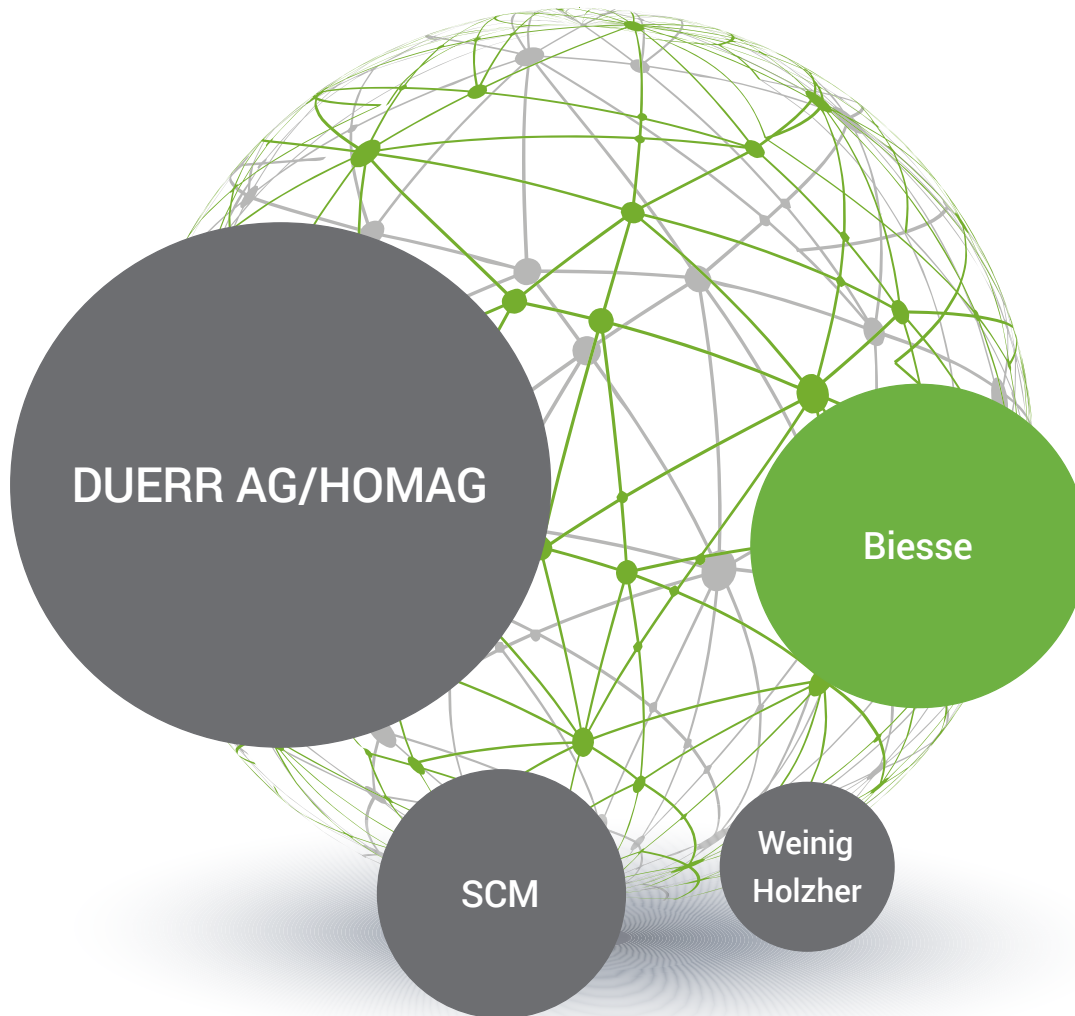
■ wood ■ G&S ■ HSD - Mechatr ■ tooling ■ compon ■ I/C

■ wood ■ G&S ■ HSD_Mechatr ■ tooling ■ compon ■ I/C

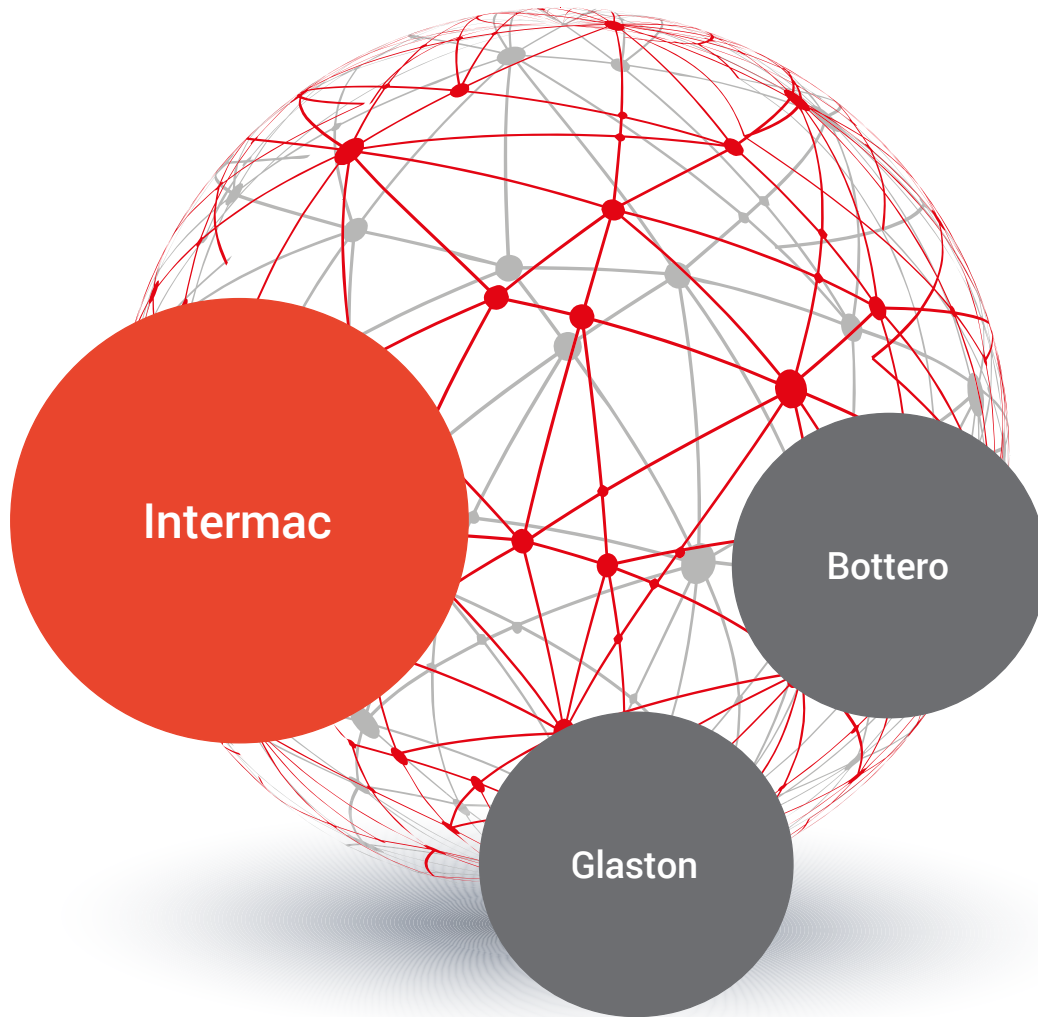
divisions-delta in €/mln



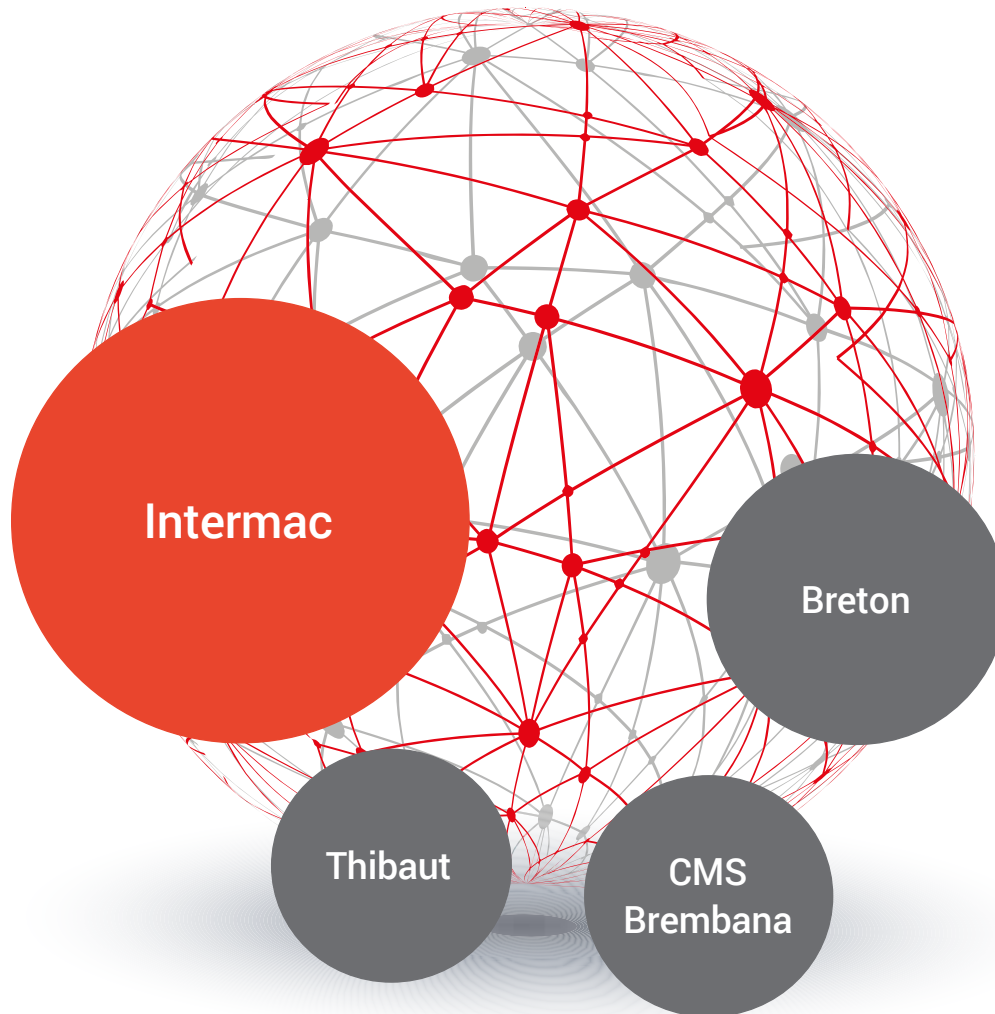
Main world competitors: **wood**



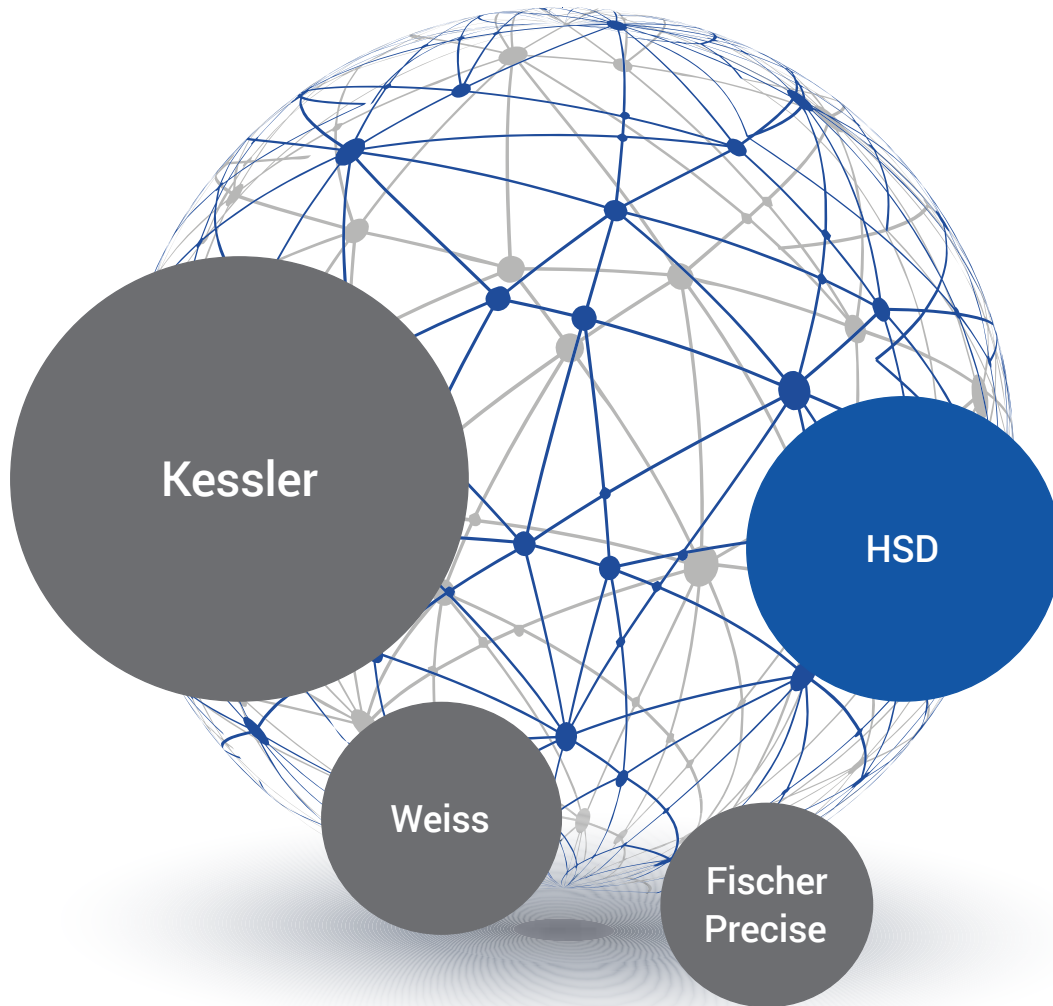
Main world competitors **glass**



Main world competitors **stone**



Main world competitors **mechatronics**



Financial statement

IIIQ 2014

€/mln



IIIQ 2014

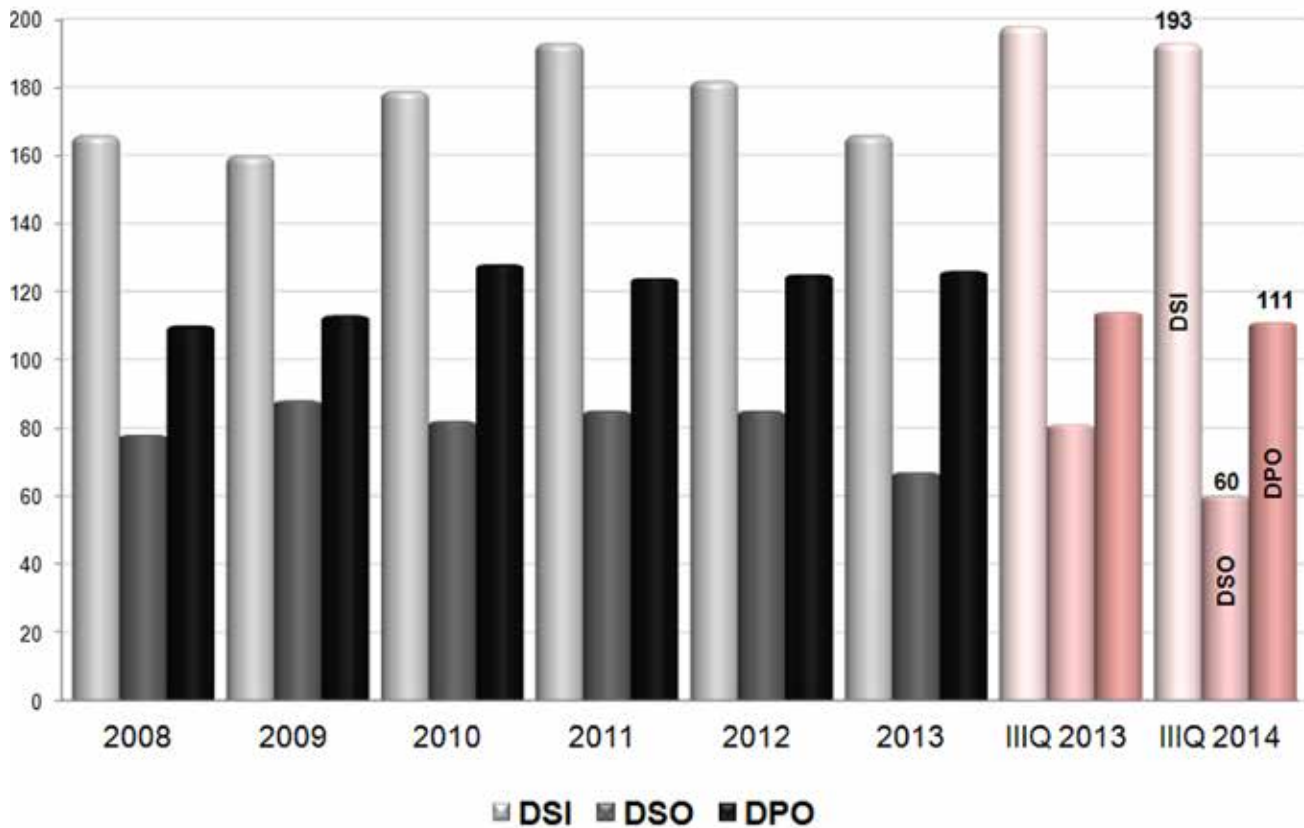
- Invested Capital € 145.5
- Equity € 117.1

IIIQ 2013

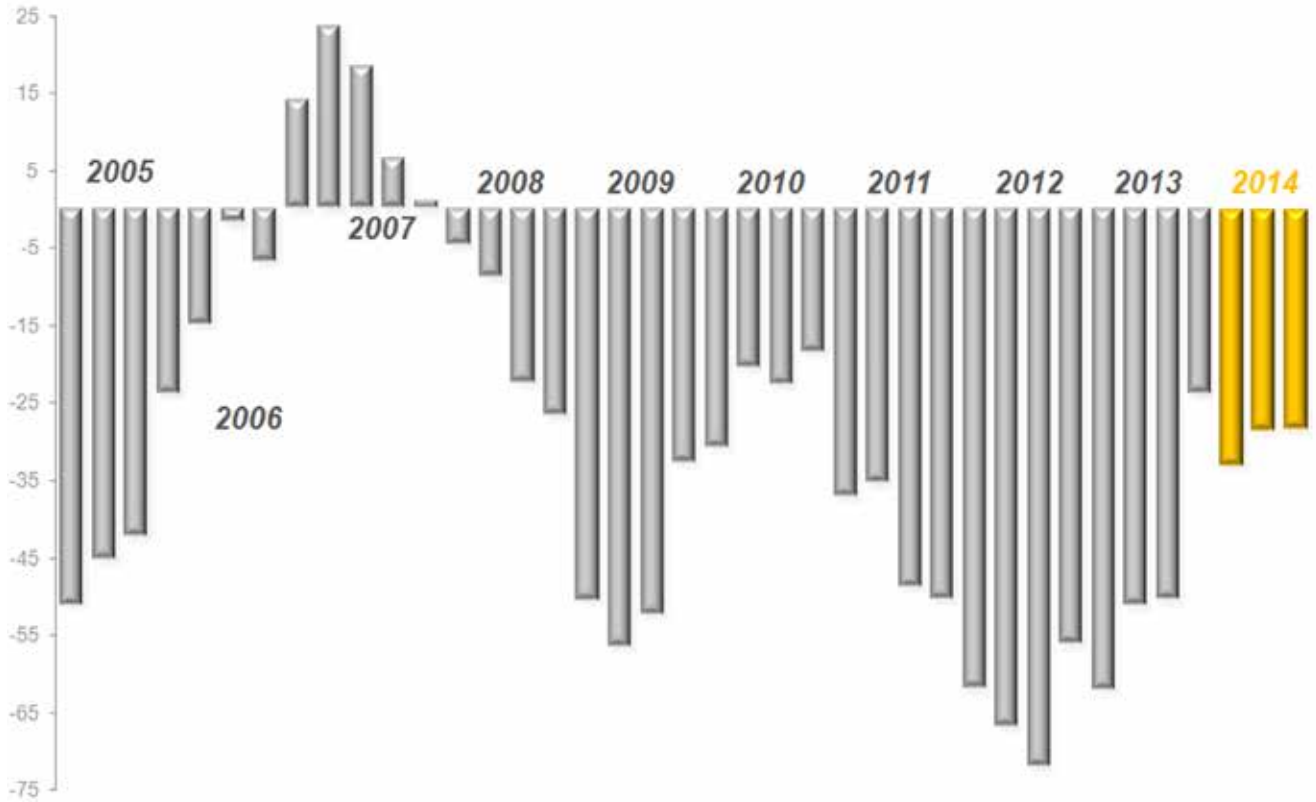
- Invested Capital € 159.7
- Equity € 119.3

* incidence calculated on 9 months bases

Operating net working capital: DSI-DSO-DPO



Net debt IIIQ 2014



Net debt

IIIQ 2014

28.3

IIIQ 2013

50.3

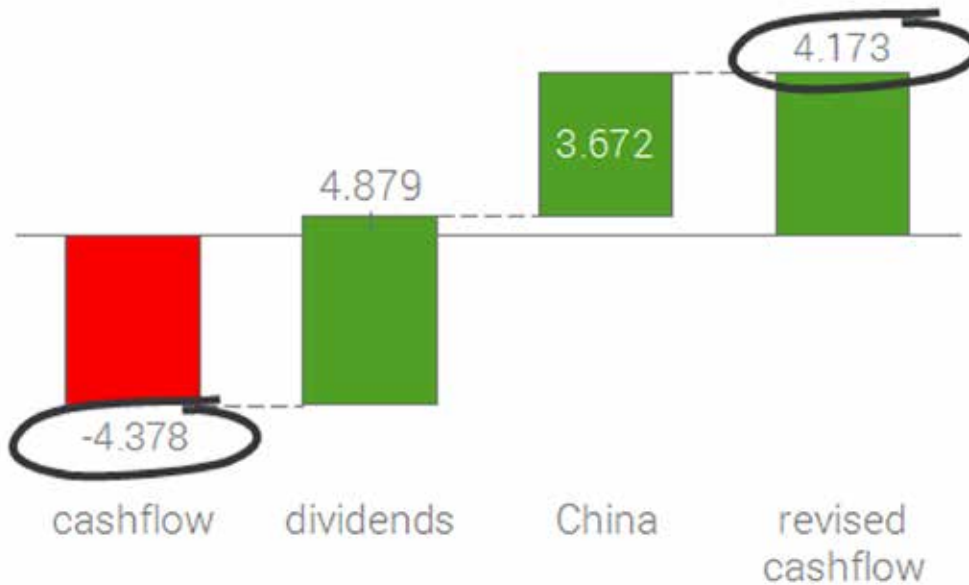
-22 € vs Sept 2013
-4.1 € vs Dec 2013*

* excluding dividends and extraordinary items

Cashflow IIIQ 2014: revised effects



	30 September 2014	30 September 2013
Euro 000's		
EBITDA (Gross operating profit)	27,540	19,225
Change in net working capital	(11,765)	4,679
Change in other operating assets/liabilities	1,572	(9,476)
Operating cash flow	17,347	14,428
Cash flow used in investment activity	(16,657)	(8,665)
Cash flow	690	5,763
Dividends paid	(4,879)	-
Treasury shares sold	479	-
Exchange rate gains (losses)	(668)	54
Change in net financial indebtedness	(4,378)	5,818

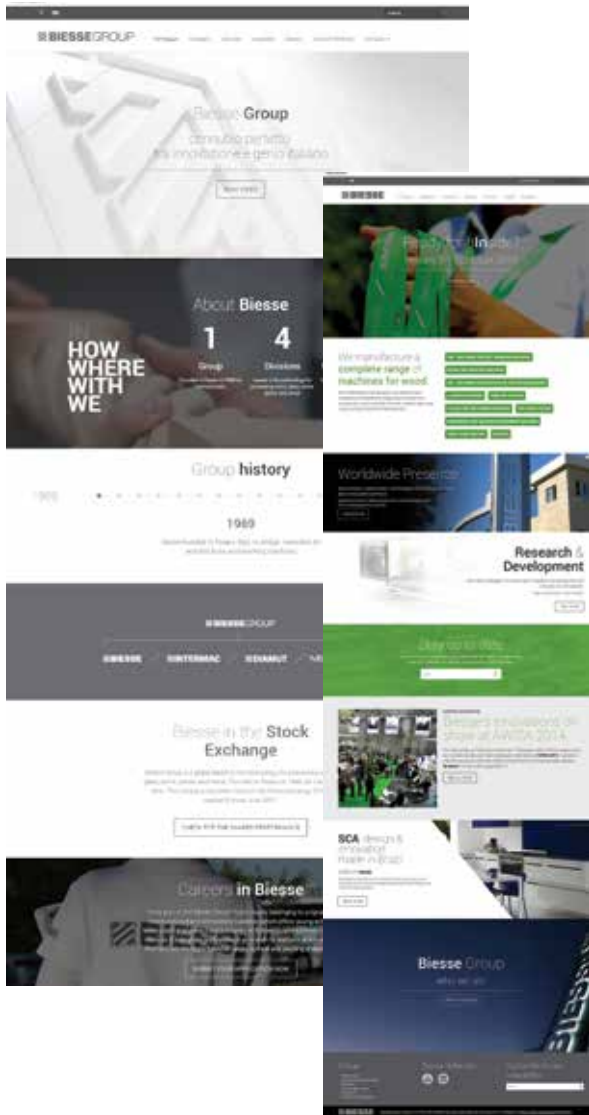


Marketing actions

4.1

The new Biesse websites

Our mission



We started to rething our website from the most important items: our products.

We want to communicate technology, innovation and quality using a simple and clean style. It is our mission.

We follow this route in every thing we do and promote, from brochures to invitations, from advertising to the web. Ensuring consistency at all levels.

Product sheet

An introduction

A new way to show our products: stop with boring and cold images.

Lets talk about our machines!



The **lean** manufacturing site.

WINLINE ONE is the new BIESSE Multicentre designed for the production of panels and custom door and window frames, including glass.
It is ideal for urban environments as well as for outdoor use. Frame production and work to repeat the working times and systems to achieve greater flexibility.



The first investment
for great growth.

ROVER K is an NC processing centre designed for customer who need to automate their production process as well as their product. It integrates the operations in custom made processing.



Case histories

Spotlight on customers



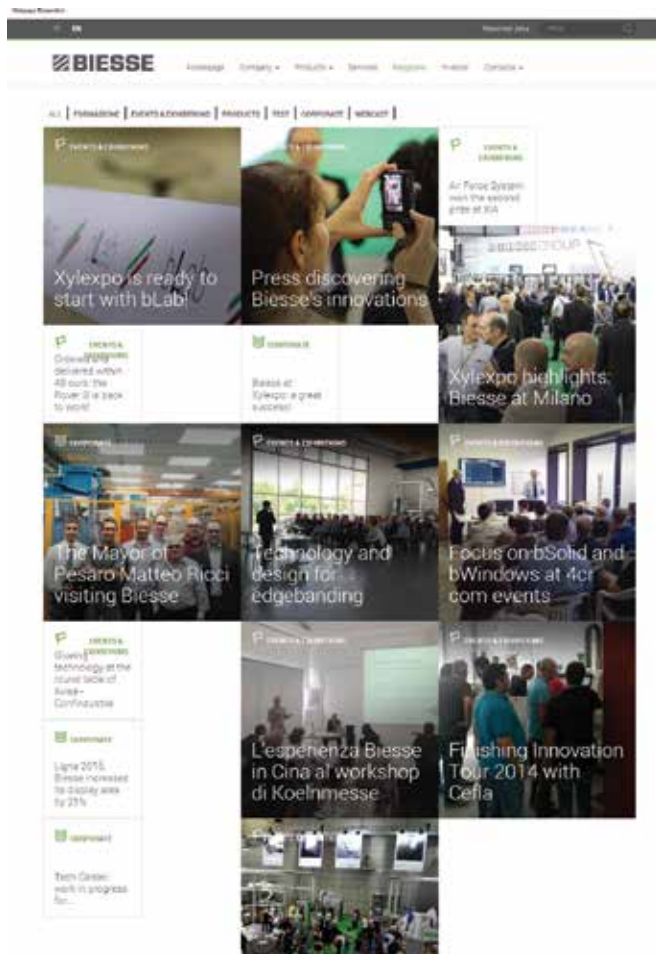
In the Case History section, we have collected the stories about our customers.

Each of them has a single page with his data (country, website...) and machines quoted in the article, so users can know more clicking on the thumbnails.

In addition users can find also **video and photogallery** in order to know more about **customer and his Biesse's experience**.

Magazine

Discover Biesse's world



The Magazine section is the place where to know what happens everyday in Biesse's world: news, product launches, events & exhibitions.

We used a different layout, able to mix nicely text and images in order to make user navigation more immersive and attractive.

Trade shows



BIESSE

17

direct exhibitions
Biesse Pesaro &
subsidiaries

INTERMAC

12

exhibitions
& open houses
dealer

HSDMECHATRONICS

13

exhibitions

Events



BIESSE

15
exhibitions
& open houses
dealer

9
open houses &
internal events in
Pesaro &
subsidiaries

INTERMAC

6
exhibitions
& open houses
dealer

R & D

5.1

R & D

14 million yearly “real” investments

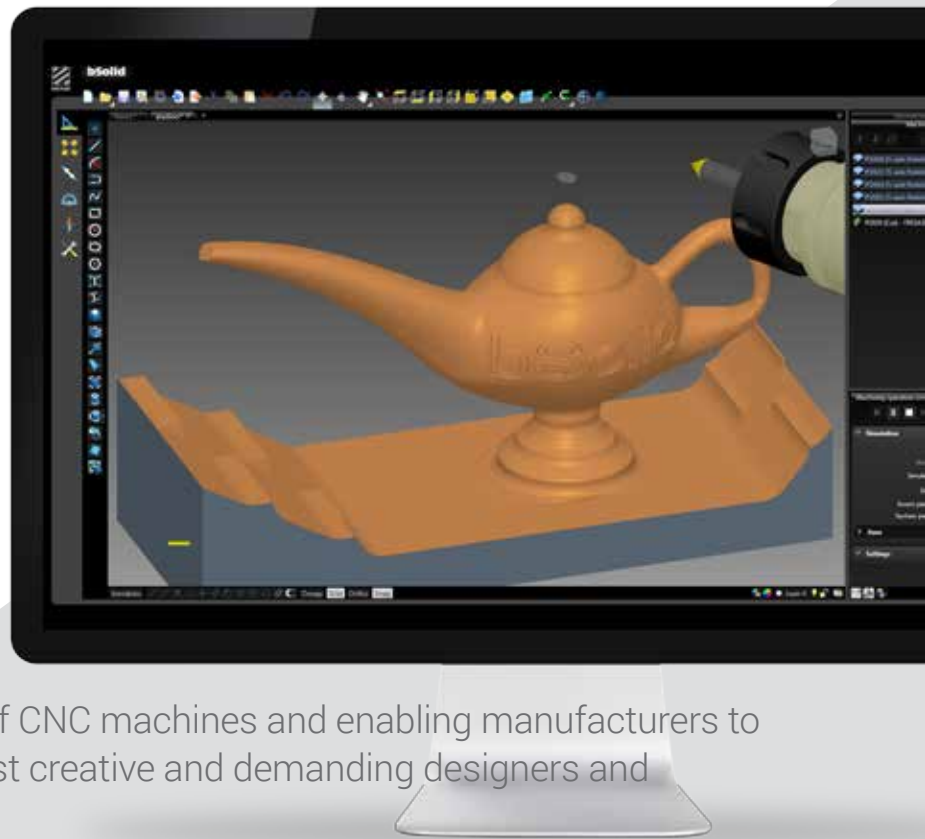
Biesse Group’s growth and positive expectations go along with its year-by-year commitment in R&D to support customers’ ability to compete on the market. Real investments, amounting to 14 million€ p/y, are primarily focused on:

- **machines software**
making high-tech solutions accessible and intuitive
- **cutting-edge mechatronics**
to achieve optimal machine performance level
- **integrated production line development**
tailored to match specific manufacturing needs.

Product innovation for Biesse Group means granting its worldwide customers the possibility to secure and fulfill every order, assuring the highest manufacturing quality with rapid and certain delivery time.

R & D 2014

Product innovation for customers' competitiveness



bSolid 2.0 and bSuite

a further step in easing the use of CNC machines and enabling manufacturers to meet any requirement of the most creative and demanding designers and architects.

R & D 2014

Product innovation for customers' competitiveness

AirForce System

a forefront solution to obtain high quality panels by applying co-extruded edge-bands on board sides with no glue line, ensuring water and heat-resistance over time.

R & D 2014

Product innovation for customers' competitiveness

Integrated manufacturing lines

for mass production, all the same allowing a high level of final product customization

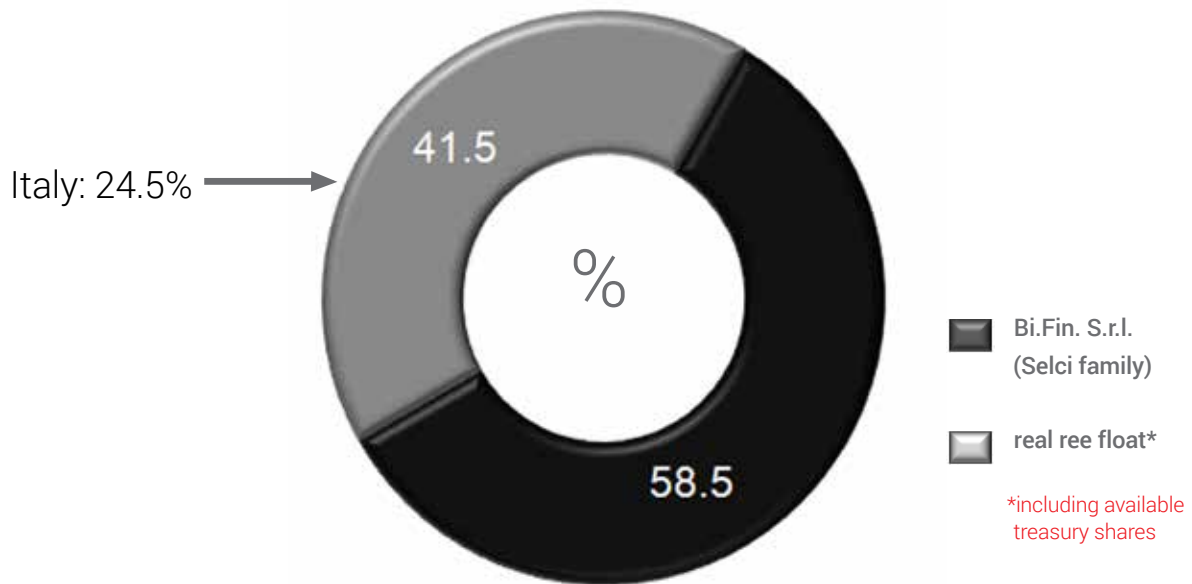


Other

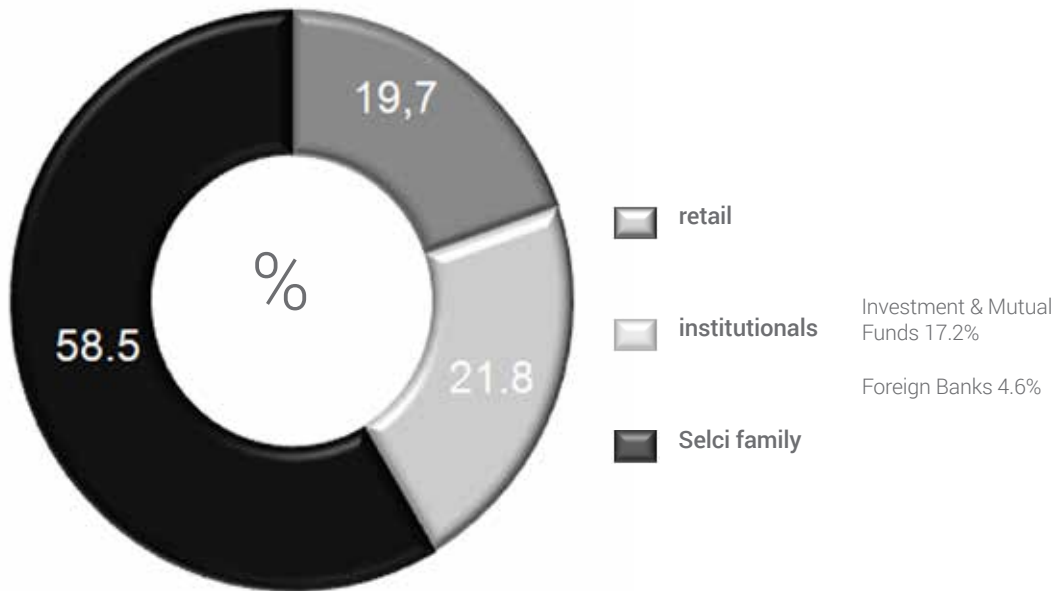
6.1

Shareholders breakdown

available treasury shares: 1.16%



Shareholders breakdown



[biessegroup.com](https://www.biessegroup.com)