

Press release

## **Fidia S.p.A.: Ordinary and Extraordinary Shareholders' Meeting**

**Torino, April 29, 2013** - The Shareholders of Fidia S.p.A., a leading Group in numerical control devices and integrated systems technologies for the calculation, scanning and cutting of complex shapes and listed on the Star (MTA) segment of the Italian Stock Exchange, have met today in the Ordinary meeting for the approval, inter alia, of the financial statement as at December 31, 2012 and in the Extraordinary meeting to approve some amendments to the Company's bylaws.

### **Ordinary meeting**

In the Ordinary meeting the Shareholders have examined the Group consolidated financial statement and the Fidia S.p.A. financial statement.

In the FY 2012 the Fidia Group has reached **consolidated revenues** for 47.001 thousand euros, an increase by 29% in comparison with 36.422 thousand euros obtained in the past FY. All the three business lines of the Group have experienced a strong growth.

The **gross operating margin (EBITDA)** is positive and just slightly down YoY (2.199 thousand euros vs 2.588 thousand euros) regardless the expected and strong reduction of the "Other operating revenues" that, on the contrary, has affected the profitability (from 7,1% of revenues in the 2011 to 4,7% in the 2012).

The **operating margin (EBIT)** is positive too and in line with last year's figure (1.383 thousand euros vs 1.386 thousand euros in the 2011); the profitability is down from 3,8% to 2,9% for the same reason as above.

The **Net Financial Position** of the Group keeps on being positive (net balance as at December 31, 2012 695 thousand euros; net balance as at December 31, 2011 5.397 thousand euros) despite the strong cash consumption brought by higher production volumes and the consequent increase in working capital. That allowed to limited interest charge on the P/L that has shown an overall improvement YoY (198 thousand euros vs 286 thousand euros in the FY 2011) despite the persistence of a global economic environment that has generated ongoing pressure on interest rates.

This good trend, together with the low incidence of the currency loss (-13 thousand euros vs -172 thousand euros in the 2011) led to a **profit before tax (EBT)** better than last year (1.172

thousand euros vs 928 thousand euros) and in line in terms of profitability (2,5% in both the comparing FY).

The **net consolidated profit** is 324 thousand euros; in the 2011 FY the net consolidated profit was 586 thousand euros.

The **parent company**, Fidia S.p.A., closes the 2012 FY with **revenues** at 31.778 thousand euros, that means an increase by 21,1% YoY. However the expected and strong reduction of the "Other operating revenues" affected the economic margins both at **EBITDA** level (-1.330 thousand euros vs almost a break even in the 2011) and at operating margin of the ordinary activity level (-1.810 thousand euros vs -349 thousand euros in the 2011). The **EBIT** is positive by 38 thousand euros (-766 as at December 31, 2011) because of the reversal of the impairment on the investment in the subsidiary Fidia Co. net of the impairment in the subsidiary Shenyang Fidia NC & Machine Company Ltd.

The dividends received by the subsidiaries, together with a low interest charge, almost unchanged YoY, allow the company to a recovery at the **EBT** level, that is a profit by 475 thousand euros, compared to a loss by 301 thousand euros in the 2011. The **net profit** of the year is 246 thousand euros, compared to a net loss of 246 thousand euros in the FY 2011. The Board of Directors will propose to the Shareholders' Meeting to carry forward the net profit of the year 2012.

The Shareholders' meeting has approved the 2012 financial statement and has agreed to the proposal of the BoD to retain the 2012 net profit as follows:

- 5% to the legal reserve for 12.324,64 euros;
- to the extraordinary reserve the remaining part, 234.168,16 euros.

The Shareholders' meeting has then examined and taken note of the Directors' report on the Corporate Governance for the year 2012 and of the report on remuneration foreseen by art. 123-ter of the "Testo Unico della Finanza" (TUF).

### **Extraordinary meeting**

The Extraordinary Shareholders' meeting has proceeded to deliberate about some amendments to the art. 14, 18 and 23 of the Company's bylaws and to introduce the art. 32.

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All the documents related to the Shareholder's meeting will be available to the Shareholders and to the general public at the Company's head office and on the Company's internet site [www.fidia.com](http://www.fidia.com) (Investor Relations section) within the terms provided for by law.

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Pursuant to Art. 154-bis, paragraph 2 of the "Testo Unico della Finanza", the Financial Reporting Officer (the so called "dirigente preposto") Eugenio Barone, declares that all the figures contained in the present press release correspond to the company's records, books and accounting entries.

**Fidia S.p.A.**, headquartered in S.Mauro Torinese (TO), is a world leader in the design, production and distribution of integrated systems for the realization of complex shapes used primarily for printing presses. With approx. 350 employees, Fidia is known as one of the few companies working in the three different technologies that allow for complete management of the splicing process, from post planning to the final product. In particular Fidia produces and distributes: numerical control devices for milling systems, high speed milling systems, CAM software for the cutting of complex shapes.

**Fidia S.p.A.** (Reuters FDA.MI – Bloomberg FDA IM) is listed on the STAR segment (MTA) of the Italian Stock Exchange and has a capitalization of approx. € 13 million.

News and additional information about the company can be found on the corporate website at [www.fidia.com](http://www.fidia.com)

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