

## **Fidia S.p.A.: the BoD approves the Quarterly Report as at March 31, 2019 – Net revenues increased by 30% compared to Q1 2018**

### **Main consolidated figures as at March 31, 2019**

- **Net Revenues:** 10,1 million euros vs. 7.7 million euros as at March 31, 2018, increased by 31,3%
- **Value of Production** at 12,9 million euros (10,9 million euros at Q1 2018, with an increase of 18,8%)
- **Order Acquisition:** 11,3 million euros vs. 18,4 million euros as at March 31, 2018
- **EBITDA** negative for 1,8 million euros vs. a negative value of 1,9 million euros in Q1 2018

**Torino, May 15<sup>th</sup>, 2019** - The Board of Directors 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, has examined and approved today the quarterly report as at March 31, 2019.

The first quarter of 2019 accounts **Net Revenues** of 10.101 thousand euros increasing of 31,3% compared to 7.693 thousand euros realized in Q1 2018, and a **Value of Production** of 12.908 thousand euros vs. 10.868 as at March 31, 2018.

*"The level of Revenues is in line with the expectations" - says **Giuseppe Morfino, President and General Manager of Fidia**, "and lets predict the return in 2019 to a better level of profitability; operating margin in Q1 2019 was affected by one-time costs for installation of some machinery in China."*

This performance is the result of a not homogeneous trend among the three business lines of the Group. The high speed milling machine sector – HSM – reached a positive increase (+63,6%); meanwhile the after sales service sector – Service – (-5,5%) and the electronic sector – CNC – (-16,4%) shows a Revenues decrease compared to the same period of 2018.

The Group **order acquisition** appears to be decreasing compared to Q1 2018 (-38,6%), reaching 11.279 thousand euros vs. 18.357 thousand euros last year, and the order backlog reaches 26.719 thousand euros (44.855 thousand euros in the same period of 2018).

The **gross operating margin (EBITDA)** is negative by 1.773 thousand euros vs. a negative result of 1.856 thousand euros as at March 31, 2018.

The **net operating margin (EBIT)** is negative by 2.152 thousand euros compared to a negative result of 2.215 thousand euros as at March 31, 2018.

The quarter closes with a **Group Net Loss** of 2.441 thousand euros, vs. a Group Net Loss of 2.395 thousand euros in the first quarter of 2018.

**Net Financial Position** is in debt for 14.805 thousand euros, compared to a net financial position in debt for 11.361 thousand euros as at December 31, 2018.



\* \* \*

Pursuant to Art. 154-bis, paragraph 2 of the "Testo Unico della Finanza", the Financial Reporting Officer (the so called "dirigente preposto") dr. Massimiliano Pagnone, 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 San Mauro Torinese (TO), Italy, is a world leader company in the design, production and distribution of high-performance integrated milling systems, primarily applied in the manufacturing of moulds and dies for automotive industry and in aerospace field. With more than 40 years of experience and 331 employees, Fidia is known as one of the few companies able to provide solutions for the complete milling process, from the definition of the machining program to the finished product. Fidia produces, distributes and maintains worldwide numerical controls 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. **€ 25 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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