



Star Conference

London, October 22, 2019

FIDIA 
Giving shape to design



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Company profile

FIDIA S.p.A., established in Turin since 1974, designs, manufactures and sells Numerical Controls and High Speed Milling (HSM) Systems for the production of complex shapes mainly for the automotive, aerospace and energy sectors.

With three industrial sites in Italy, one Joint Venture in China and seven Subsidiaries overseas, the FIDIA Group employs 336 people.

The Company is focused on high-quality products and customizable machines being, since its creation, among the world leaders in the field of Numerical Controls for machining of complex surfaces as well as in the one for High-Speed Five Axis Milling Centers. In the last years due to their outstanding performances, the new gantry type machines "GTF" have encountered a considerable success in the global market both in the mold & die and aerospace industries.

A significant percentage of the Group's annual turnover is invested every year in research and development. Certified ISO9001 since 1996, FIDIA S.p.A. is constantly focused on improving the performances, quality and reliability of its products.

Technological excellence, constant innovation, highly skilled human resources and international business presence are the key factors of the FIDIA success over more than 40 years of activity.

FIDIA



Listed at

Certified by



Audited by

Member of





M5E Head

Spindle Change System



GTF/RE

for Aerospace





GTF/RH
for Stamping Dies



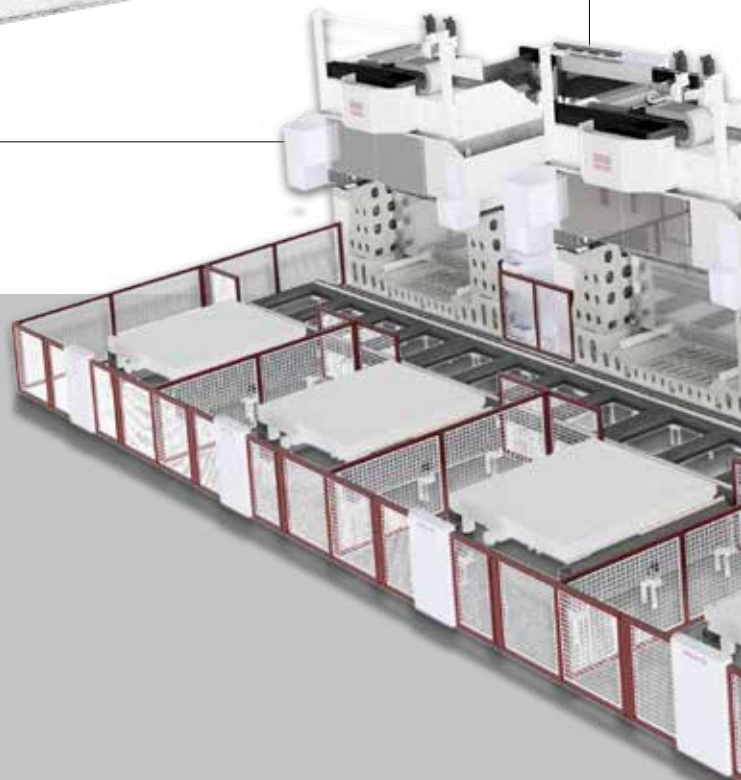
GTF/QS
for Injection Molds

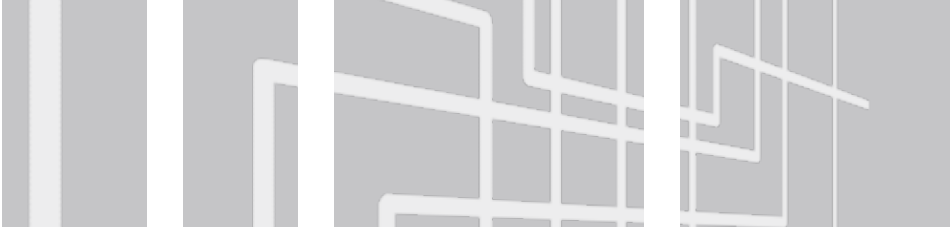


D321 Line



FMS Flexible Manufacturing System

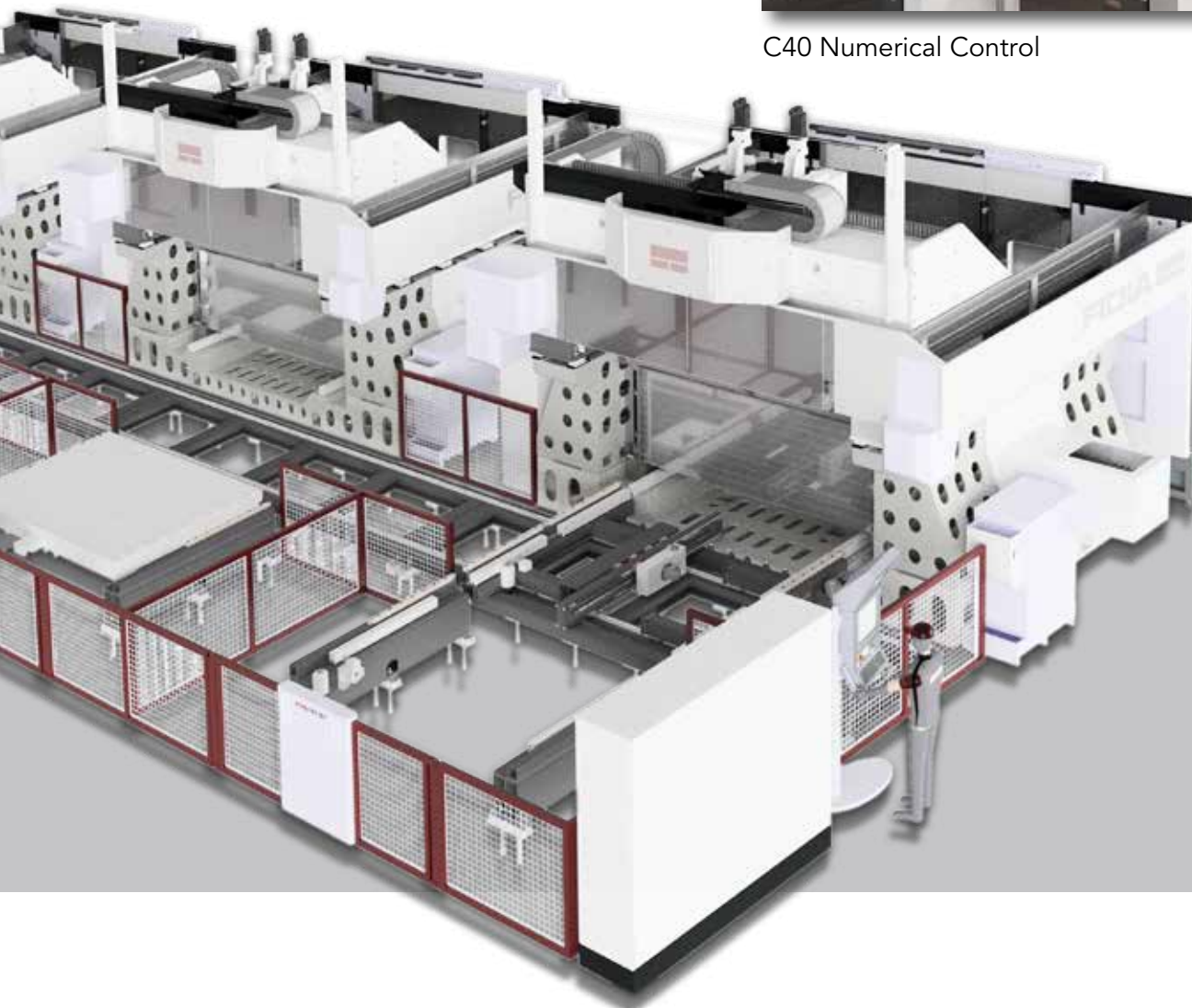




Steel mold super-finishing



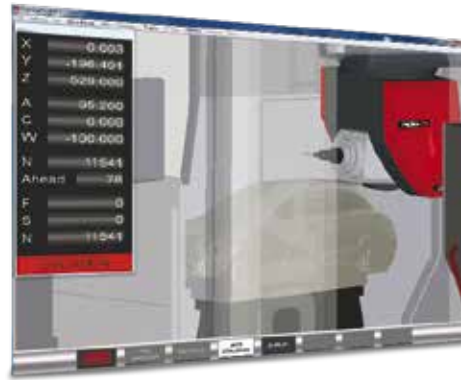
C40 Numerical Control





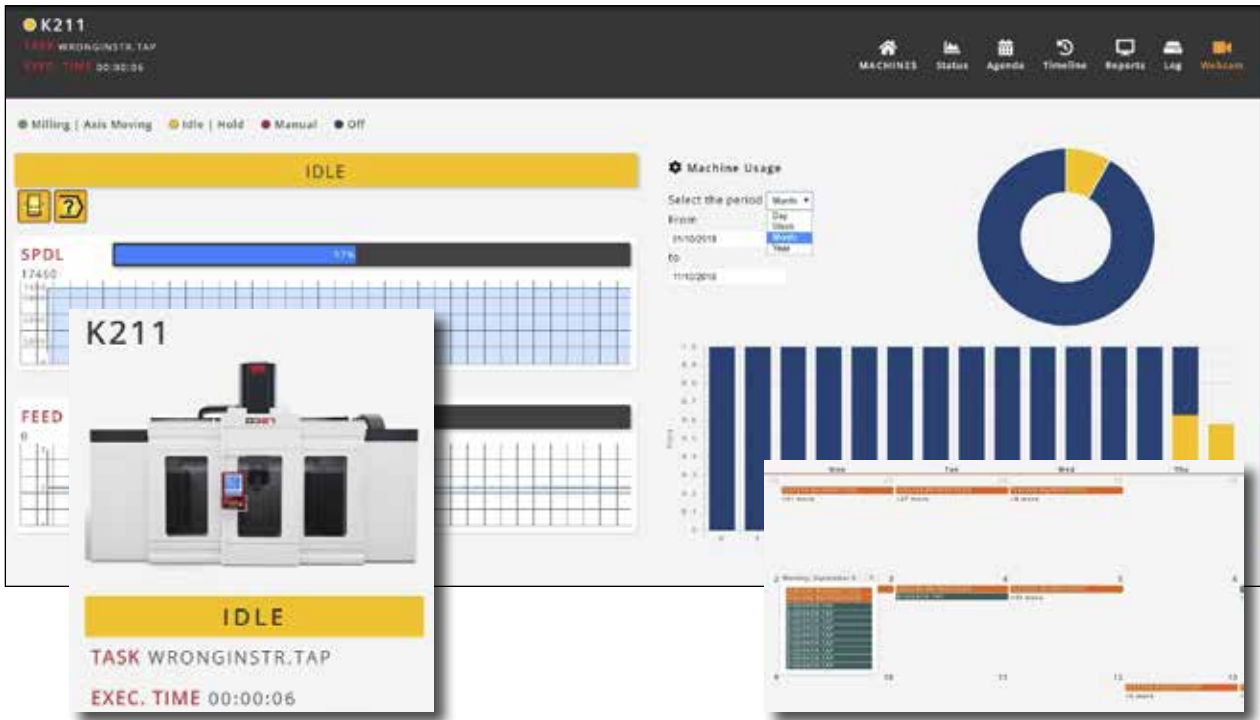
ViMill®

ViMill® acts like a safety guard of the machine: a 3D virtual reality “avatar” focused on observing and safely controlling the resulting situations of the given milling toolpath in the near future.

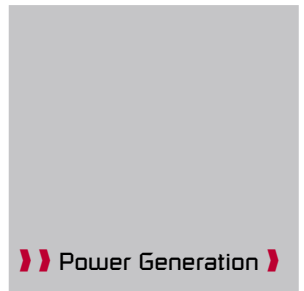
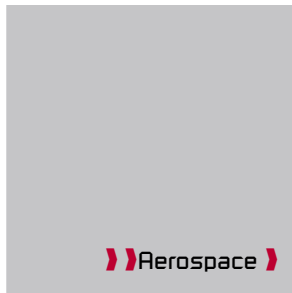




HiMonitor



In order to monitor activities performed on the machines, from milling times to machine downtime and faults, Fidia has developed the HiMonitor module which provides this information both on the control and on a remote device, such as a smartphone, tablet or PC.

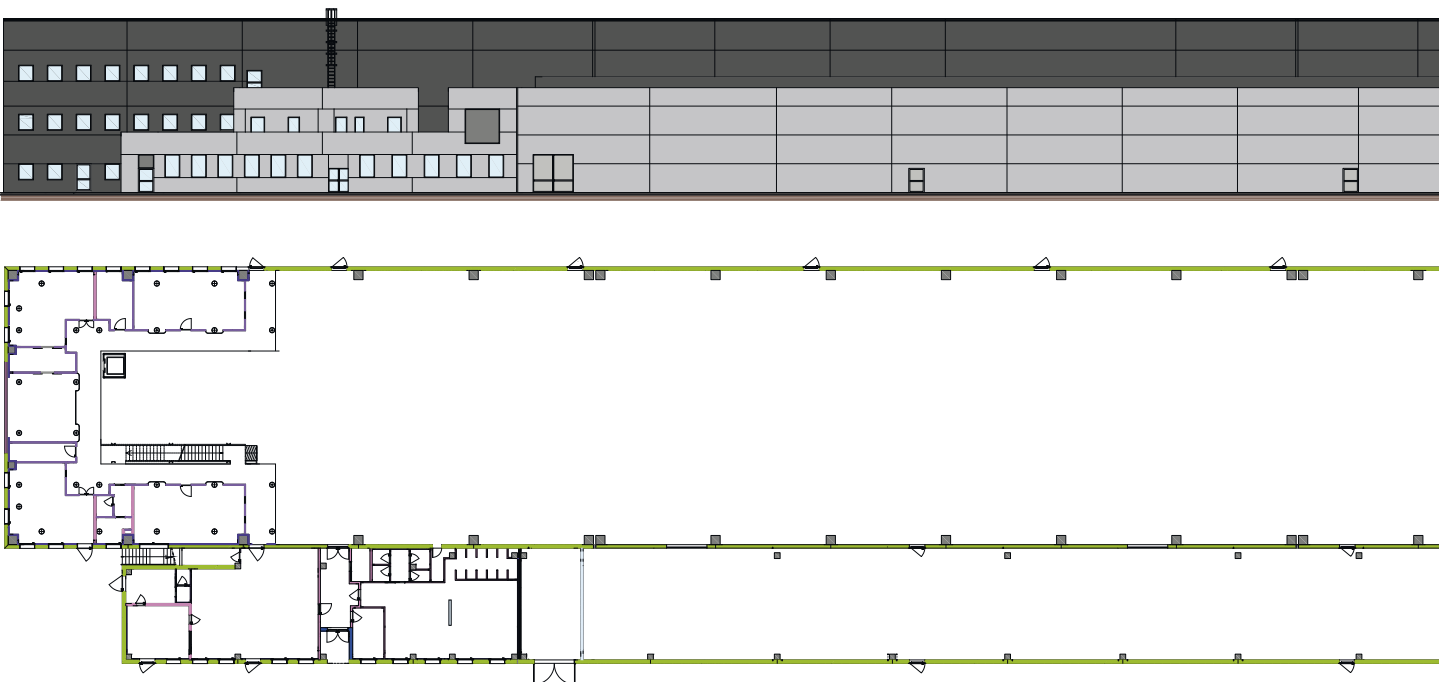




Assembly Area

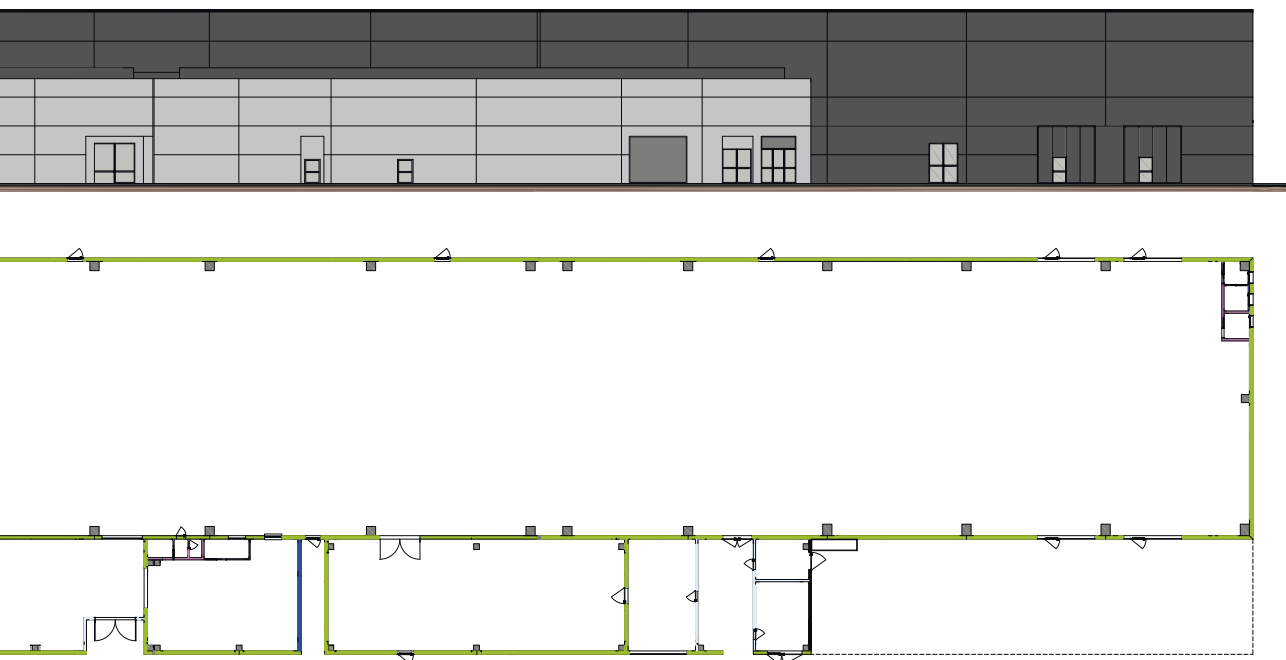


Production Plant Layout





Details of the offices



Fidia Group: consolidated financial statement as at 30.06.2019

Consolidated profit and loss statement (Euro/thousands)	30/06/2019	%	30/06/2018	%
Net revenues	20.884	83,8%	24.136	90,9%
Change in finished goods and W.I.P.	2.453	9,8%	1.336	5,0%
Other operating revenues	1.598	6,4%	1.086	4,1%
Value of production	24.935	100,0%	26.558	100,0%
Raw materials and consumables	(10.681)	-42,8%	(10.887)	-41,0%
Commissions	(333)	-1,3%	(222)	-0,8%
Transport	(883)	-3,5%	(823)	-3,1%
Subcontractors	(1.460)	-5,9%	(1.289)	-4,9%
Other services and operating costs	(4.378)	-17,6%	(5.155)	-19,4%
Added value	7.201	28,9%	8.182	30,9%
Personnel costs	(9.286)	-37,2%	(8.877)	-33,4%
Gross operating margin (EBITDA)	(2.085)	-8,4%	(695)	-2,7%
Provision for bad debts & tax credits loss	(53)	-0,2%	(172)	-0,6%
Depreciation and amortization	(1.173)	-4,7%	(563)	-2,1%
Operating margin of the ordinary activity	(3.311)	-13,3%	(1.431)	-5,4%
Non-recurring cost	-	0,0%	(595)	-2,2%
Operating margin (EBIT)	(3.311)	-13,3%	(2.026)	-7,7%
Net financial income (expenses)	(297)	-1,2%	(239)	-0,9%
Profit (loss) on exchange rates	(25)	-0,1%	(218)	-0,8%
Margin before taxes (EBT)	(3.633)	-14,6%	(2.483)	-9,4%
Income taxes (current and deferred)	(61)	-0,2%	100	0,4%
Net income (loss) for the accounting period	(3.695)	-14,8%	(2.383)	-9,0%
Income (loss) attributable to minority interest shareholders	(189)	-0,7%	(94)	-0,4%
Income (loss) attributable to the Group	(3.505)	-14,1%	(2.289)	-8,7%



Fidia Group: consolidated financial statement as at 30.06.2019

Consolidated statement of financial position (Euro/thousands)	30/06/2019	31/12/2018	30/06/2018
Property, plant and equipment	12.844	11.313	11.108
Intangible fixed assets	2.506	2.342	2.134
Investments	16	16	16
Other financial assets	1.252	1.232	1.787
Fixed assets – (A)	16.618	14.903	15.045
Net trade receivables	14.394	18.061	13.979
Inventory	20.441	18.419	20.423
Other current assets	2.769	1.789	1.338
Current assets – (B)	37.604	38.269	35.739
Supplier payables	(14.097)	(16.394)	(13.482)
Other current liabilities	(12.184)	(10.579)	(14.497)
Current liabilities – (C)	(26.281)	(26.973)	(27.979)
Net working capital (D) = (B+C)	11.323	11.296	7.760
Provision for employee severance indemnities (E)	(2.237)	(2.189)	(2.223)
Other long-term liabilities (F)	(580)	(688)	(447)
Net invested capital (G) = (A+D+E+F)	25.125	23.321	20.135
Financial position			
Financial assets available for sale	-	-	-
Bank deposits and cash	(3.186)	(6.561)	(8.834)
Short-term loans	11.773	8.952	7.310
Current (Assets)/Liabilities for derivatives	-	-	-
Other current financial liabilities	-	-	-
Current financial position (credit)/debit	8.587	2.391	(1.524)
Long-term loans, net of current portion	8.105	8.881	10.476
Non current (Assets)/Liabilities for derivatives	251	88	75
Net financial position (credit)/debt (H)	16.943	11.361	9.026
Share capital	5.123	5.123	5.123
Reserves	5.104	6.516	6.464
Net income (loss) for the accounting period attributable to the Group	(3.505)	(1.314)	(2.289)
Total shareholders' equity attributable to the Group	6.722	10.325	9.298
Shareholders' equity attributable to minority interests	1.460	1.636	1.811
Shareholders' equity (I)	8.182	11.961	11.109
Shareholders' equity and net financial position (L) = (H+I)	25.125	23.321	20.135

Fidia Group: main consolidated financial data as at 30.06.2019

Euro/thousands	30/06/2019	%	30/06/2018	%
Net revenues	20.884	83,8%	24.136	90,9%
Value of production	24.935	100,0%	26.558	100,0%
Gross operating margin (EBITDA)	(2.085)	-8,4%	(695)	-2,7%
Operating margin (EBIT)	(3.311)	-13,3%	(2.026)	-7,7%
Earning before tax (EBT)	(3.633)	-14,6%	(2.483)	-9,4%
Net consolidated profit/(loss)	(3.695)	-14,8%	(2.383)	-9,0%
- Bank deposits and cash	(3.186)		(8.834)	
- Long and short term loan	19.878		17.786	
Net financial position (credit)/debt (H)	16.943		9.026	
Net equity	8.182		11.109	



The electronic sector (CNC) revenues are 1.149 thousand euros, decreasing by around 12% compared to half year 2018.

The mechanical sector (HSM) revenues are 13.877 thousand euros, with a decrease compared to half year 2018; the after sale service business (Service) has recorded revenues for 5.858 thousand euros.



Group Net Revenues

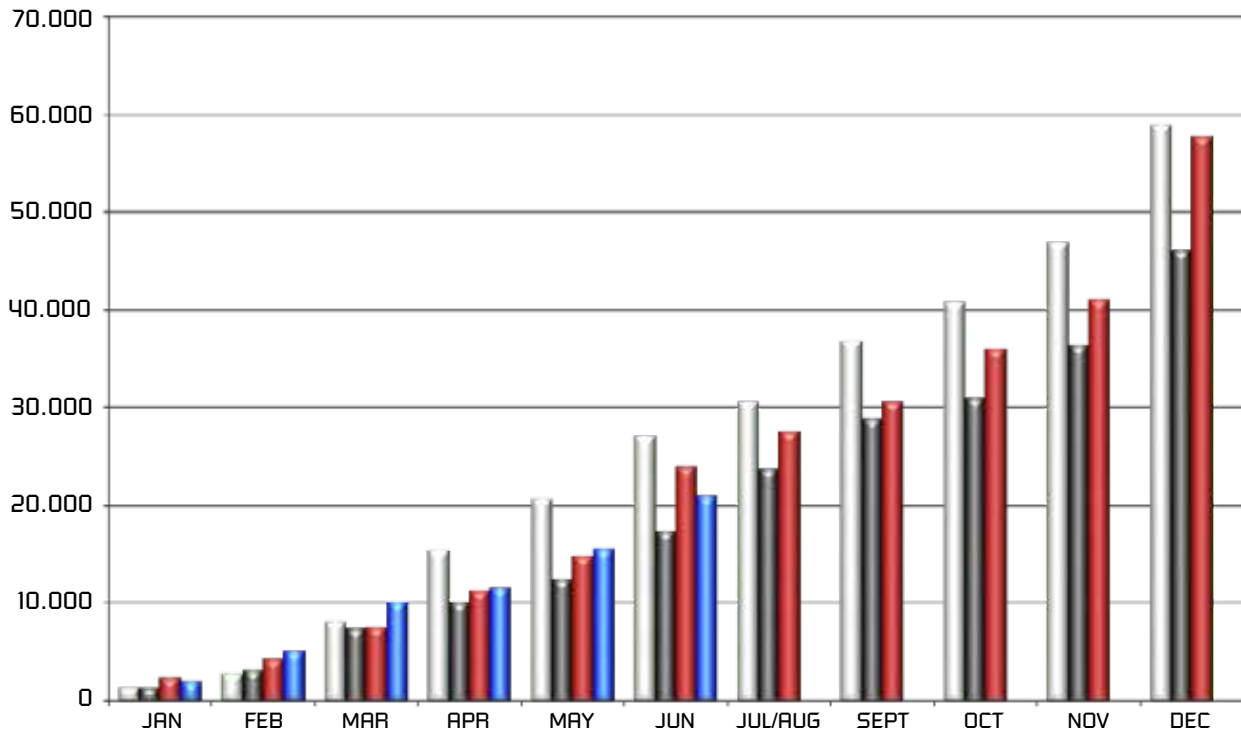
Euro/thousands

2016

2017

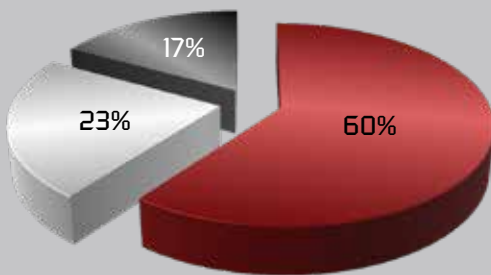
2018

2019

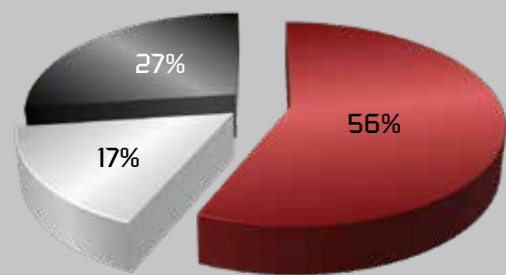


Group Net Revenues per Market

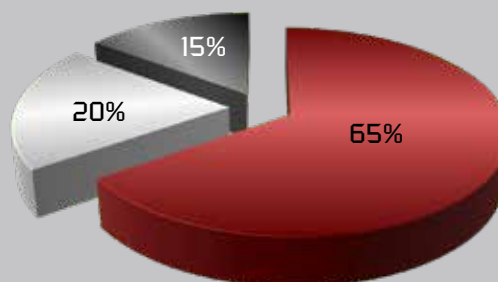
06/2017



06/2018



06/2019



Aerospace



Other



Automotive





Continuous Bi-rotary Heads



M5E



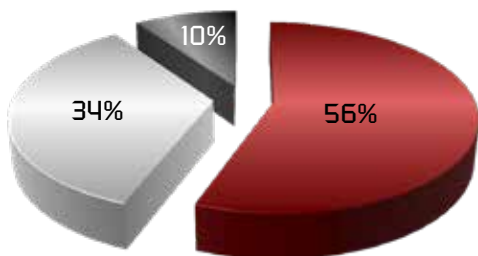
M552



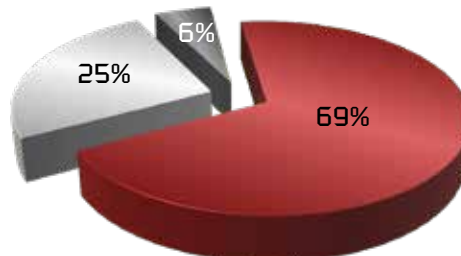
M5A

Consolidated Net Revenues by business line

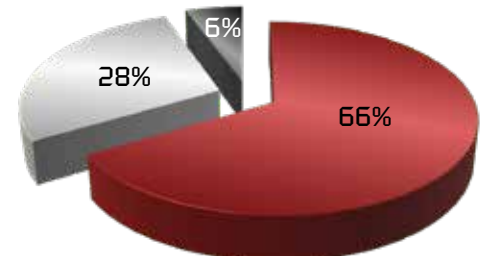
06/2017



06/2018



06/2019



Total milling systems line (HSM)



Total numerical controls line (CNC)

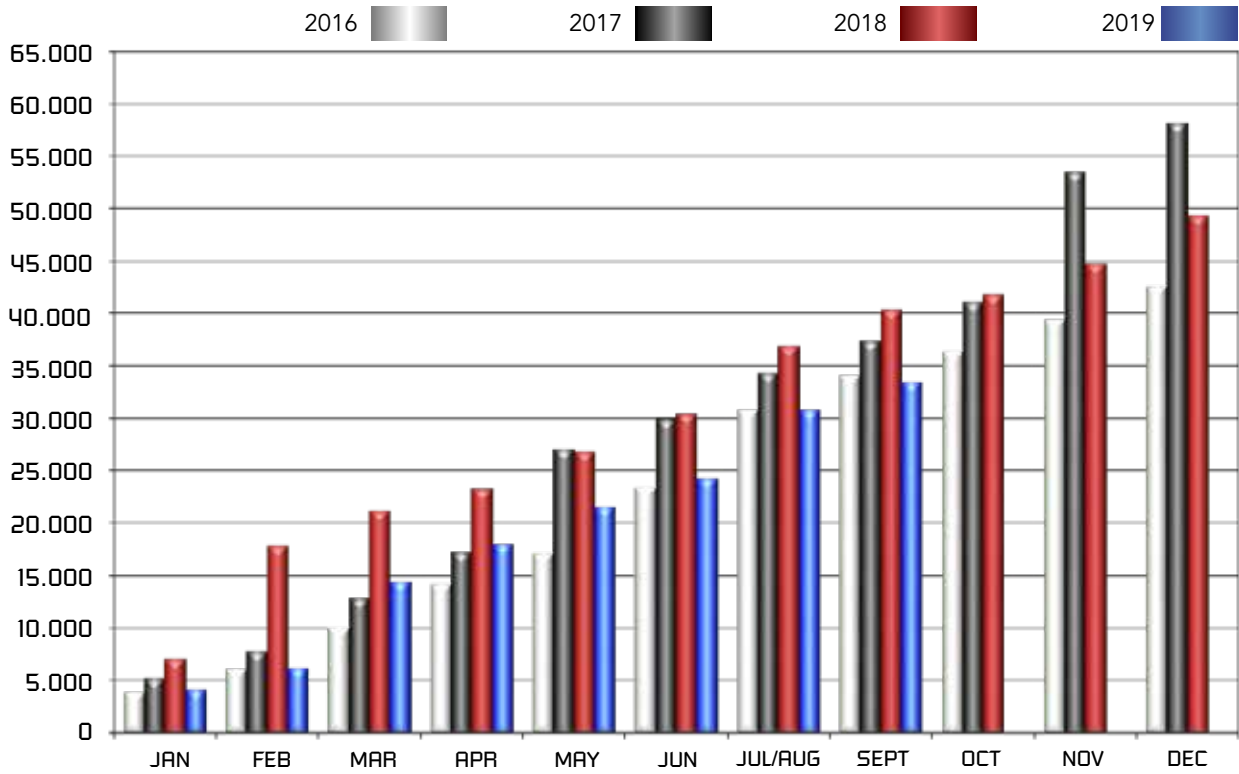


Service (HSM - CNC)

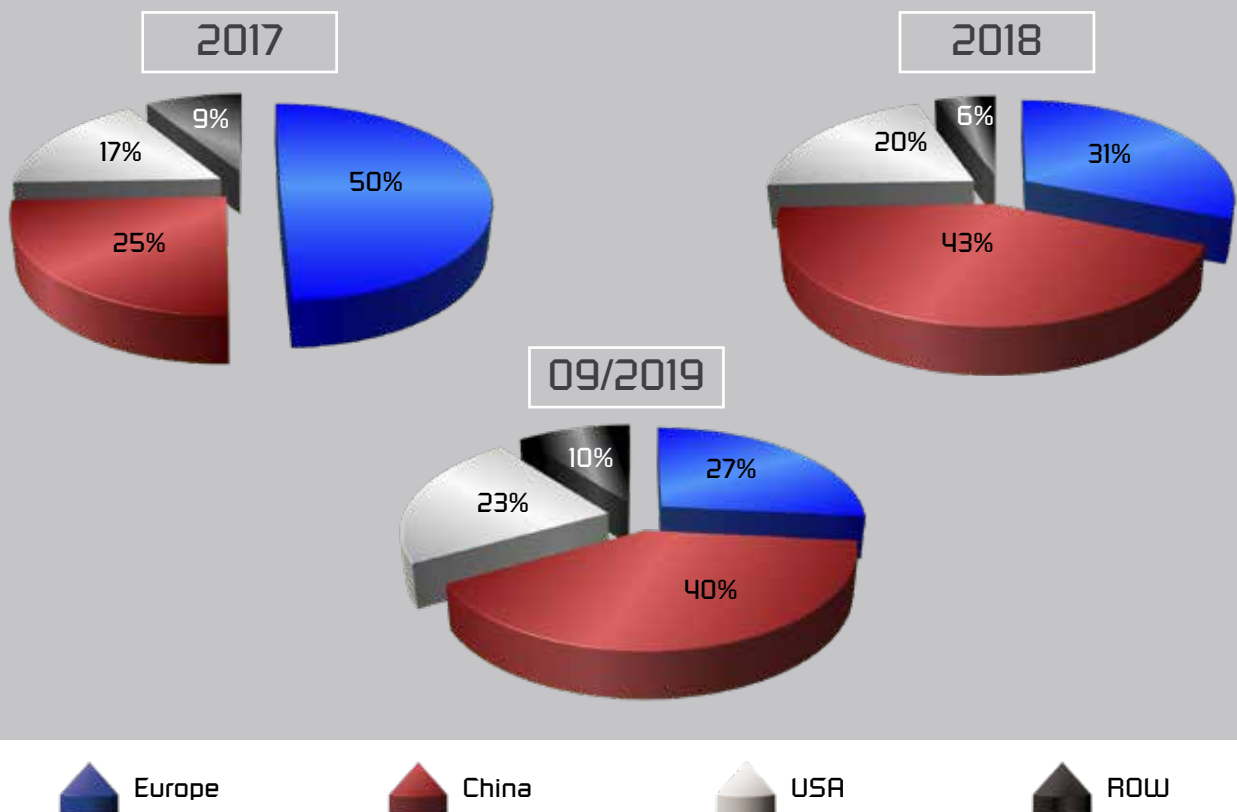


Group Order Acquisition

Euro/thousands



Group Order Acquisition per Area



Europe

China

USA

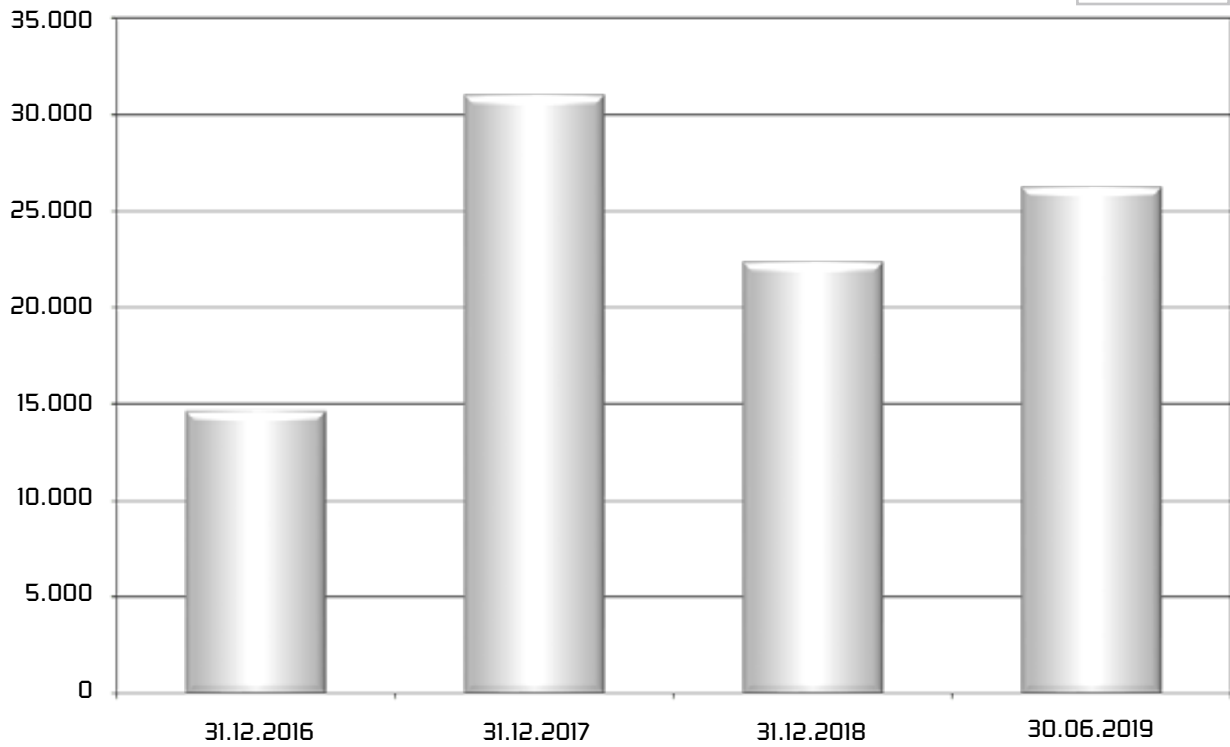
ROW



Order Backlog

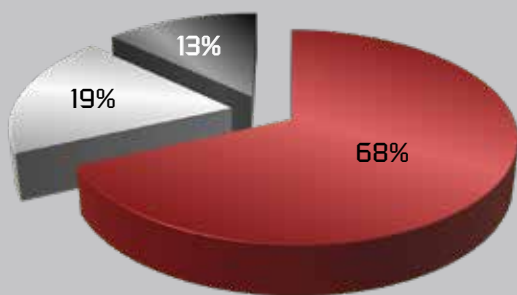
Euro/thousands

HSM

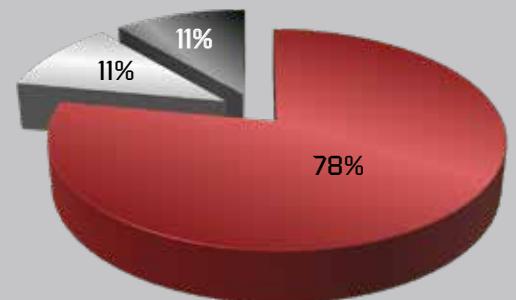


Backlog per Market

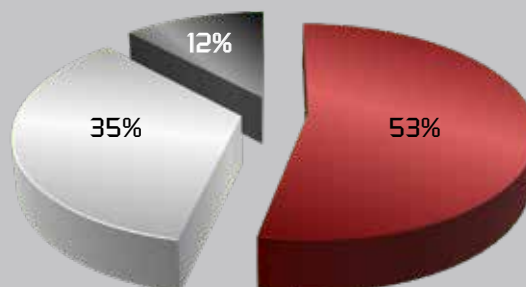
2017

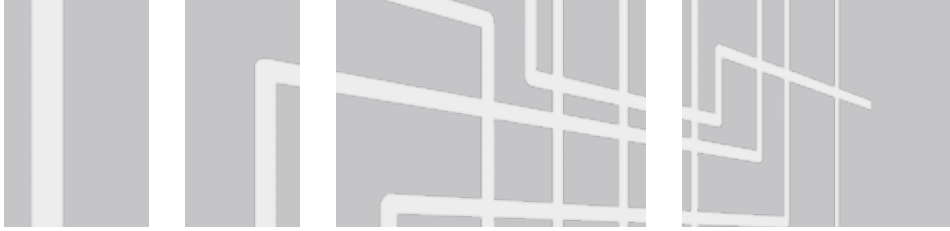


2018



06/2019





Research and Development

The R&D activities have always been one of the strengths of the Group and received substantial investments over the years. A team of approx. 38 people, supported by specialized consultants, is currently working on R&D activities.

The R&D activities are carried out mainly by in-house resources and a substantial part of the expenses are personnel costs (about 2,1 million in the FY 2018). All costs incurred are posted directly to the income statement.

The group's R&D mission is to tailor its products to the needs of the customer, aiming to be among top companies concerning technological innovation within the Aerospace, Automotive and General Machining sectors.

Research covers both lines of business of the Group.

The costs incurred by the Group in 2018 amounted to approx. 2,3 million (about 4,0% of revenues).

In cooperation with Italian and European Research Centers and several leading Industrial companies, the Group is engaged in:

- 5 projects co-financed by the European Commission within H2020 Programs.
- 1 italian project financed by Regione Piemonte





FIDIA
communication media



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