

**THE BOARD APPROVES THE COMPANY DRAFT FINANCIAL STATEMENTS
AND CONSOLIDATED FINANCIAL STATEMENTS 2013**

(in brackets results as at 31/12/2012)

**OPERATIONAL PROFITABILITY INCREASES AND
BALANCE SHEET RATIOS IMPROVE**

- Consolidated REVENUES at 335.8 M€ (-3.9% against 349.3 M€), achieved for 56% outside Europe and for 87% outside Italy;
- EBITDA at 30.6 M€ (+5.5% against 29.0 M€);
- EBIT at 18.7 M€ (+6.3% against 17.6 M€);
- NET PROFIT at 5.4 M€ (against 5.3 M€);
- NET FINANCIAL POSITION at -99.96 M€ (significantly improved compared to -126.28 M€);
- NFP/NET EQUITY at 0.94;
- NFP/EBITDA at 3.27.

Collegno (TO), March 4th 2014 - The Board of Directors of Prima Industrie S.p.A, a leader in high technology laser systems, sheet metal working systems and electronic components for industrial applications, met today to approve the draft financial statements as at 31/12/2013 and the consolidated financial statements.

Consolidated revenues at 31/12/2013 amount to 335,841 thousand euro, slightly decreasing compared to the year 2012 (they were 349,308 thousand euro); this reduction is due to a phase of uncertainty of the reference markets occurred in the central part of the year, to the gradual strengthening of the euro as against the other currencies and, partially, to a transitional phase of PRIMA ELECTRO.

The geographical breakdown of consolidated sales to 31/12/2013 (compared with the year 2012) is as follows:

Revenues	31/12/2013		31/12/2012	
	<i>Euro thousand</i>	<i>%</i>	<i>Euro thousand</i>	<i>%</i>
Italy	43.224	12,9	45.228	13,0
Europe	104.235	31,0	126.598	36,2
North America	73.111	21,8	79.701	22,8
Asia and rest of the world	115.271	34,3	97.781	28,0
TOTAL	335.841	100,0	349.308	100,0

Sales by geographic area show a growing turnover in the markets of Asia and Rest of the World (+17,490 thousand euro), whose turnover reaches 34.3% of consolidated sales; the largest share was made in China (43,714 thousand euro) where, moreover, the Group new production plant is being built; significant were also sales recorded in Russia (22,494 thousand euro), Turkey (9,875 thousand euro), Brazil (8,216 thousand euro) and Japan (7,594 thousand euro). In Europe (including Italy) there is an overall decrease of 14.2% (24,367 thousand euro), confirming the moment of weakness of the European economy.

Revenues in North America declined compared to 2012, but this figure is the result of a particularly weak first quarter of 2013 (having been temporarily affected by the slowdown of orders booked during the pre-election period the U.S.); against this, however, in the rest of the year there was a recovery and the fourth quarter of 2013 was higher than the corresponding period of 2012 (23,350 thousand euro, compared to 21,218 thousand euro).

It further strengthens the trend, already recorded as from 2012, which led to sales made outside Europe (56.1%) to exceed those in Europe, including Italy (43.9%), confirming the shift of the center of gravity of the global economy.

The breakdown of revenues by segment, before inter-segment items, was as follows:

Revenues	31/12/2013		31/12/2012	
	<i>Euro thousand</i>	<i>%</i>	<i>Euro thousand</i>	<i>%</i>
PRIMA POWER	301'118	89,7	311'619	89,2
PRIMA ELECTRO	48'100	14,3	55'046	15,8
Inter-sector revenues	(13'377)	(4,0)	(17'357)	(5,0)
TOTAL	335'841	100,0	349'308	100,0

PRIMA POWER division revenues are down 3.4% compared to the previous year due to the mild and temporary slowdown in the market and to the appreciation of the euro, while the PRIMA ELECTRO division has suffered a decline of 12.6% mainly due to lower sales of CO₂ laser sources and certain other DOTS products, for which there is an ongoing phase-out / phase-in nearing completion.

The **value of production** at 31/12/2013 amounted to 341,873 thousand euro, a decrease of 5.8% compared to the same period of 2012 (decrease of 21,091 thousand euro).

The value of production for the period includes increases in internal work for 9,323 thousand euro (6,575 thousand euro as at 31/12/2012); these costs relate mainly to investments in development activities.

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Performance indicators	31/12/13		31/12/12	
	<i>Euro thousand</i>	<i>% on sales</i>	<i>Euro thousand</i>	<i>% on sales</i>
EBITDA	30.567	9,1	29.007	8,3
EBIT	18.681	5,6	17.622	5,0
EBT	8.842	2,6	9.046	2,6
NET RESULT	5.358	1,6	5.307	1,5

The Group's **EBITDA** amounted to 30,567 thousand euro (9.1% of sales), increasing compared to the year 2012 both in absolute terms (+1,560 thousand euro) and in percentage terms (as from 8.3% to 9.1%).

Below is the Group's EBITDA as at 31/12/2013 and 31/12/2012 divided by segment (before inter-segment items):

EBITDA	31/12/13		31/12/12	
	<i>Euro thousand</i>	<i>%</i>	<i>Euro thousand</i>	<i>%</i>
PRIMA POWER	25.165	82,3	22.147	76,4
PRIMA ELECTRO	5.314	17,4	6.945	23,9
Inter sector items and eliminations	88	0,3	(85)	(0,3)
TOTAL	30.567	100,0	29.007	100,0

Consolidated **EBIT** at 31/12/2013 amounted to 18,681 thousand euro, with an increase of 1,059 thousand euro compared to 2012 (it was 17,622 thousand euro). This result is affected by depreciation of intangible assets for 8,938 thousand euro and tangible fixed assets for 2,707 thousand euro. With regard to the amortization of intangible assets, the main relate to the amortization of development costs (5,138 thousand euro) and to the amortization related to assets with a defined useful life recognized in the FINN-POWER Group business combination -brand and customer list- (3,009 thousand euro).

Consolidated EBT at 31/12/2013 amounted to 8,842 thousand euro, -204 thousand euro compared to the previous year (it was 9,046 thousand euro); the substantial stability of EBT is the result of several conflicting events who had opposite effects among them. Indeed, besides the positive effect due to the reduction in net financial expense, there has been a deterioration resulting from both the net result of foreign currency transactions and mostly from the devaluation of certain equity investments that are not consolidated (negative effect compared to the corresponding period of the previous year is equal to 1,370 thousand euro).

The NET RESULT at 31/12/2013 is a profit of 5,358 thousand euro (it was a profit of 5,307 thousand euro at 31/12/2012). Income taxes for the year 2013 show a negative net balance of 3,484 thousand euro, of which IRAP for 1,408 thousand euro (at 31/12/2012 the negative net balance was 3,740 thousand euro of which IRAP for 1,493 thousand euro). The Group recorded a tax credit amounting to 1,048 thousand euro following the submission of claims for IRES reimbursement (IRAP deduction for IRES purposes for the years 2007-2011) in February 2013.

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At 31/12/2013 the Group net financial position show a net debt of 99,961 thousand euro improving by 26,318 thousand euro against the previous year (it was -126,279 thousand euro at 31/12/2012).

The breakdown of the net financial position is as follows:

<i>Value expressed in Euro thousand</i>	<i>31/12/2013</i>	<i>31/12/2012</i>
CASH & CASH EQUIVALENTS	(29.194)	(24.459)
CURRENT FINANCIAL RECEIVABLES	(47)	(4.740)
CURRENT FINANCIAL LIABILITIES	51.830	56.513
NON CURRENT FINANCIAL LIABILITIES	77.372	98.965
NET FINANCIAL LIABILITIES	99.961	126.279

Please note that the net financial position at 31/12/2013 includes:

- the FINPOLAR loan which amounts to 103.911 thousand euro and is subject to compliance with certain covenants measured on a yearly and half-yearly basis which at 31/12/2013 are matched;
- payables to leasing companies (almost exclusively for real estate) which amount to 2,778 thousand euro;
- bank debts which include the negative fair value of certain IRS for 4,930 thousand euro; the main IRS were contracted by the parent company to partially hedge the risk of interest rate on the FINPOLAR loan (the signing of these derivatives was provided for in the underlying loan agreement).

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During the year 2013 the Group order acquisition (including *after-sale services*) totaled 326.3 million euro (it was 333.2 million euro at 31/12/2012). The slight decrease compared to 31/12/2012 arises within the PRIMA ELECTRO division; in fact PRIMA POWER segment order acquisition was higher compared to the same period of the previous year (295 million euro at 31/12/2013 against 293.6 million euro at 31/12/2012), whilst PRIMA ELECTRO order acquisition relating to customers outside the Group was 31.3 million euro (reducing compared to 39.6 million euro at 31/12/2012). The slowdown in orders of PRIMA ELECTRO division is mainly related to the transitional phase that the division is facing for the technological renovation of some products not fully completed yet.

Consolidated order backlog (not including *after-sale services*) at 31/12/2013 totals 75.2 million euro compared to 88 million euro at 31/12/2012. This reduction is to be attributed both to the fact that revenues in December were particularly high and to the improved ability of the Group to reduce the processing time of the customer order (from the acquisition to the invoicing). The backlog includes 66.1 million euro for PRIMA POWER segment and 9.1 million euro relating to PRIMA ELECTRO. At 31/01/2014 the order backlog has increased to 95 million euro.

Research and development activities carried out by the Group during the year 2013 amounted to 18,364 thousand euro, equal to 5.5% of turnover. The capitalized portion was 8,908 thousand euro (of which 6,703 thousand euro in PRIMA POWER segment and 2,205 thousand euro in PRIMA ELECTRO).

At 31/12/2013 Group employees were 1,530 of which 1,274 in PRIMA POWER division and 256 in PRIMA ELECTRO division. This is an increase of 9 units compared to 31/12/2012.

The parent company Prima Industrie S.p.A. ended the year 2013 with a turnover of 97,503 thousand euro, an EBITDA of 8,826 thousand euro and a net profit of 2,684 thousand euro.

The Chairman and Group CEO, Gianfranco Carbonato commented: *"We closed the year 2013 with results that we consider satisfying, since, in spite of a slight decrease in sales, operating profitability showed signs of improvement. Moreover, thanks to the operating cash-flow and to the successful conversion of warrants, the Group financial position has significantly improved. The debt/net equity ratio has lowered below one. Also for 2014, we plan to continue the trend of improving profitability, thanks to the extensive Group commercial network set up together with the launch of new products."*

The Board of Directors has resolved to convene the Annual General Meeting of Shareholders to approve the financial statements for the year ended 31/12/2013, for submission to non-binding resolution of the AGM of the first section of the Report on Remuneration (under paragraph 6 of Article 123-ter of the TUF) and to appoint the Board of Statutory Auditors for the day April 15, 2014 (1st call) and April 16, 2014 (2nd call).

The Board of Directors will propose to the AGM that the net profit for the year of Euro 2,683,742 is destined for Euro 134,187 to Legal Reserve and for Euro 2,549,555 to the Extraordinary Reserve.

"The manager responsible for preparing the company's financial reports, Davide Danieli, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records".

The Company Top Management will comment the results just approved during the STAR Conference planned by Borsa Italiana S.p.A. in Milan on March 26th, 2014.

The company draft financial statements at 31 December 2013, the Directors' Report, the Statutory Auditors' Report and the Reports of the independent auditors as well as the consolidated financial statements at 31 December 2013, the Directors' Reports for the agenda of AGM, the Report on Corporate Governance and Ownership Structure and the Report on Remuneration will be made available to anyone upon request at the registered office and will also be available in the "Investors" section of the Company's website www.primaindustrie.com within the legal terms.

PRIMA INDUSTRIE heads a leading Group in developing, manufacturing and marketing of laser systems for industrial applications, sheet metal processing machinery, as well as industrial electronics and laser technologies.

The parent company Prima Industrie S.p.A. is listed on the Italian Stock Exchange since 1999 (MTA - STAR segment).

With 35 years of experience the Group can count on about 12,000 machines installed in more than 70 countries worldwide and is among the main worldwide manufacturers in its own reference market.

The Group has about 1,500 employees and manufacturing sites in **Italy** (PRIMA INDUSTRIE S.p.A, PRIMA ELECTRO S.p.A, FINN-POWER Italia Srl), **Finland** (FINN-POWER Oy) and **USA** (PRIMA ELECTRO North America LLC, PRIMA POWER LASERDYNE LLC.). Remarkable is as well its direct commercial and after-sales presence in BRIC, NAFTA, European Union and other emerging Asian countries, serving more than 70 countries worldwide.

The Prima Industrie Group is structured on 2 Business Units:

Laser and sheet metal processing machines (Prima Power): including design, manufacturing and marketing of:

- Laser machines for cutting, welding and drilling of 3D and 2D components.
- Machines for sheet metal treatment by means of mechanical tools (punching machines, combined punching/shearing systems, combined punching/laser cutting systems, panel benders and automation systems).

Industrial electronics and laser technologies (Prima Electro): including development, manufacturing and marketing of power and control electronics, and of high-power laser sources for industrial applications, destined both to the Group machines and to third parties.

For further information:

PRIMA INDUSTRIE S.p.A.
Chiara Roncolini
Investor Relator
tel. 011 4103204
ir@primaindustrie.com

Studio Mailander
Press office
tel. 011 5527311
Bruno Caprioli
335 5901402 - caprioli@mailander.it
Gianluca Dati
339 7346904 - g.dati@mailander.it

FINANCIAL STATEMENTS IN ANNEX^(*)

^(*) *Following the retroactive application as from 01/01/2013 of emended IAS 19, comparative figures for the year 2012 in financial statements, whereas necessary, have been restated in accordance with IAS 1.*

CONSOLIDATED BALANCE SHEET (ACCORDING TO CONSOB RESOLUTION N. 15519 OF 27/07/2006)

01/01/2012	Values in Euro	31/12/2013	of which related parties	31/12/2012	of which related parties
24'472'946	Property, plant and equipment	24'200'931	-	24'343'935	-
152'629'950	Intangible assets	151'571'901	-	151'395'283	-
8'961'044	Investments accounted for using the equity method	-	-	-	-
1'076'998	Other investments	288'735	-	567'149	-
-	Non current financial assets	113'000	-	83'700	-
6'648'479	Deferred tax assets	7'647'333	-	6'605'259	-
25'518	Other non current assets	20'624	-	25'183	-
193'814'935	NON CURRENT ASSETS	183'842'524	-	183'020'509	-
84'249'605	Inventories	66'214'465	-	81'083'768	-
88'282'812	Trade receivables	78'833'076	-	70'702'422	-
6'406'214	Other receivables	5'909'406	-	7'516'732	-
5'592'470	Current tax receivables	4'305'160	-	3'839'898	-
-	Derivatives	46'969	-	69'655	-
528'637	Financial assets	-	-	4'671'135	-
25'179'041	Cash and cash equivalents	29'194'149	-	24'458'666	-
210'238'779	CURRENT ASSETS	184'503'225	-	192'342'276	-
1'012'201	ASSETS HELD FOR SALE	1'483'839	-	4'129'852	-
405'065'915	TOTAL ASSETS	369'829'588	-	379'492'637	-
21'601'740	Capital stock	26'208'185	-	21'606'553	-
4'320'069	Legal reserve	4'321'310	-	4'320'069	-
54'326'182	Other capital reserves	68'144'867	-	53'215'933	-
1'331'310	Currency translation reserve	(2'138'106)	-	(524'506)	-
(3'597'028)	Retained earnings	3'010'955	-	(370'776)	-
1'932'659	Net result	5'428'982	-	5'306'613	-
79'914'932	Stockholders' equity of the Group	104'976'193	-	83'553'886	-
	<i>Minority interest</i>	<i>1'084'685</i>	-	-	-
	STOCKHOLDERS' EQUITY	106'060'878	-	83'553'886	-
102'350'641	Interest-bearing loans and borrowings	72'442'235	-	91'702'909	-
7'077'491	Employee benefit liabilities	7'731'540	-	7'629'302	-
9'737'709	Deferred tax liabilities	10'350'390	-	9'296'512	-
124'009	Provisions	137'137	-	133'403	-
7'611'171	Derivatives	4'929'519	-	7'262'196	-
126'901'021	NON CURRENT LIABILITIES	95'590'821	-	116'024'322	-
79'797'117	Trade payables	68'117'926	-	72'403'779	-
32'355'143	Advance payments	13'580'141	-	16'991'891	-
17'539'790	Other payables	17'513'397	571'539	17'665'682	592'474
52'031'067	Interest-bearing loans and borrowings	51'830'029	-	56'513'455	-
6'404'295	Current tax payables	4'707'193	-	4'909'673	-
10'022'786	Provisions	12'429'203	-	11'429'949	-
99'764	Derivatives	-	-	-	-
198'249'962	CURRENT LIABILITIES	168'177'889	-	179'914'429	-
405'065'915	TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES	369'829'588	-	379'492'637	-

CONSOLIDATED INCOME STATEMENT (ACCORDING TO CONSOB RESOLUTION N° 15519 OF 27/07/2006)

Values in Euro	31/12/2013	<i>of which related parties</i>	31/12/2012	<i>of which related parties</i>
Net revenues	335.841.391	-	349.307.525	888.551
Other income	5.563.964	-	5.204.810	-
Change in inventories of finished goods and WIP	(8.855.157)	-	1.876.495	-
Increases in fixed assets for internal work	9.322.513	-	6.574.549	-
Use of raw materials, consumables, supplies and goods	(145.143.061)	-	(163.610.583)	-
Personnel cost	(89.484.290)	(445.119)	(89.387.113)	(550.223)
Depreciation	(11.645.015)	-	(11.091.143)	-
Impairment	(241.336)	-	(294.199)	-
Other operating expenses	(76.677.650)	(1.067.243)	(80.958.541)	(1.100.773)
OPERATING PROFIT	18.681.359	-	17.621.800	-
<i>of which: non recurring items</i>	<i>2.265.114</i>	<i>-</i>	<i>252.050</i>	<i>-</i>
		-		-
Financial income	328.222	-	225.395	-
Financial expenses	(8.081.985)	-	(8.629.941)	-
Net exchange differences	(1.074.203)	-	(529.606)	-
Net result of investments not fully consolidated	(1.011.019)	-	358.720	844.395
RESULT BEFORE TAXES	8.842.374	-	9.046.368	-
<i>of which: non recurring items</i>	<i>1.772.686</i>	<i>-</i>	<i>374.227</i>	<i>-</i>
		-		-
Taxes	(3.484.148)	-	(3.739.755)	-
NET RESULT	5.358.226	-	5.306.613	-
- Attributable to Group shareholders	5.428.982	-	5.306.613	-
- Attributable to minority shareholders	(70.756)	-	-	-
RESULT PER SHARE - BASIC (in euro)	0,62	-	0,61	-
RESULT PER SHARE - DILUTED (in euro)	0,59	-	0,48	-

CONSOLIDATED STATEMENT OF CASH FLOWS (ACCORDING TO CONSOB RESOLUTION N° 15519 OF 27/07/2006)

VALUES IN EURO	31/12/2013	of which related parties	31/12/2012 (**)	of which related parties
Net result	5.358.226	-	5.306.613	-
Adjustments (sub-total)	12.836.285	-	10.219.029	-
Depreciation and impairment	11.886.351	-	11.385.342	-
Net change in deferred tax assets and liabilities	11.804	-	(397.977)	-
Change in employee benefits	102.238	-	551.811	-
Change in inventories	14.869.303	-	3.165.837	-
Change in trade receivables	(8.130.654)	-	17.580.390	1.197.512
Change in trade payables and advances	(7.697.603)	-	(22.756.590)	-
Net change in other receivables/payables and other assets/liabilities	1.794.846	(20.935)	690.216	124.400
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)	18.194.511		15.525.642	
Cash flow from investments				
Acquisition of tangible fixed assets (*)	(2.838.538)	-	(2.828.522)	-
Acquisition of intangible fixed assets	(534.025)	-	(1.058.990)	-
Capitalization of development costs	(8.907.570)	-	(6.166.533)	-
Net disposal of fixed assets (*)	105.278	-	335.175	-
Decrease SUP investment	2.424.212	-	4.757.952	-
Liquidation of SNK JV investment	77.780	-	-	-
Net result SUP & SNK investments	518.591	-	(803.006)	(844.395)
Purchase/capital increase of other investments	(214.014)	-	65.563	99.860
Devaluation of other investments	492.428	-	444.286	-
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	(8.875.858)		(5.254.075)	
Cash flow from financing activities				
Change in other financial assets/liabilities and other minor items	4.027.826	-	(4.291.296)	-
Increases in loans and borrowings (including bank overdrafts)	3.619.384	-	7.866.016	-
Repayment of loans and borrowings (including bank overdrafts)	(27.512.301)	-	(14.101.458)	-
Increases/(repayments) in financial lease liabilities	125.209	-	81.525	-
Capital increase	15.647.335	-	14.578	-
Other variations	(1.646.064)	-	(561.307)	-
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	(5.738.611)		(10.991.942)	
CASH FLOWS FROM (USED IN) CHANGE OF CONSOLIDATION AREA (D)	1.155.441		-	
Net change in cash and equivalents (E=A+B+C+D)	4.735.483		(720.375)	
Cash and equivalents beginning of period (F)	24.458.666		25.179.041	
Cash and equivalents end of period (G=E+F)	29.194.149		24.458.666	

(*) Included tangible fixed assets classified in the assets held for sale

(**) for a better comparability, some 2012 figures have been reclassified

PRIMA INDUSTRIE S.p.A.
BALANCE SHEET (ACCORDING TO CONSOB RESOLUTION N° 15519 OF 27/07/2006)

01/01/2012	Values in Euro	31/12/2013	of which related parties	31/12/2012	of which related parties
6.606.181	Property, plant and equipment	6.552.744	-	6.628.274	-
4.073.758	Intangible assets	5.296.199	-	4.205.727	-
95.561.094	Investment properties	131.930.600	131.930.600	121.516.588	121.516.588
1.487.760	Investments in joint venture	-	-	-	-
52.606	Other investments	11.931	-	1.006	-
87.636.197	Financial assets - loan to the subsidiaries	46.559.461	46.559.461	58.559.461	58.559.461
16.438.199	Other financial assets	17.371.845	17.371.845	16.982.285	16.982.285
1.769.188	Deferred tax assets	2.390.165	-	2.064.042	-
-	Other non current assets	-	-	-	-
213.624.983	NON CURRENT ASSETS	210.112.945		209.957.383	
19.233.275	Inventories	15.589.239	-	18.282.509	-
39.459.312	Trade receivables	38.602.367	12.079.386	38.373.348	17.101.772
2.113.263	Other receivables	2.057.607	78.180	2.591.549	-
1.776.093	Current tax receivables	1.699.417	-	437.398	-
-	Derivatives	11.013	-	-	-
6.821.573	Other current financial assets	582.338	582.338	7.951.959	3.280.824
2.471.994	Cash and cash equivalents	3.402.024	-	719.308	-
71.875.510	CURRENT ASSETS	61.944.005		68.356.071	
-	ASSETS HELD FOR SALE	181.836	-	629.008	-
285.500.493	TOTAL ASSETS	272.238.786		278.942.462	
21.601.740	Capital stock	26.208.185	-	21.606.553	-
4.320.069	Legal reserve	4.321.310	-	4.320.069	-
54.326.181	Other capital reserves	68.144.869	-	53.215.932	-
(1.600.060)	Retained earnings	(1.672.067)	-	(1.676.834)	-
(1.482.668)	Net result	2.683.742	-	1.892.421	-
77.165.262	STOCKHOLDERS' EQUITY	99.686.039		79.358.141	
98.719.935	Interest-bearing loans and borrowings	69.709.793	-	88.407.843	-
3.183.004	Employee benefit liabilities	3.714.577	-	3.568.316	-
654.300	Deferred tax liabilities	788.721	-	816.263	-
4.672.898	Provisions	6.278.927	-	6.477.568	-
6.242.344	Derivatives	3.986.082	-	6.037.744	-
113.472.481	NON CURRENT LIABILITIES	84.478.100		105.307.734	
36.666.634	Trade payables	31.734.177	7.108.880	32.516.959	8.094.690
4.121.401	Advance payments	1.940.628	-	1.339.128	-
9.040.503	Other payables	4.823.418	500.272	7.620.659	3.297.363
41.068.490	Interest-bearing loans and borrowings	42.017.099	-	46.690.307	-
1.155.958	Current tax payables	2.638.025	-	2.068.743	-
2.710.000	Provisions	4.921.300	-	4.040.791	-
99.764	Derivatives	-	-	-	-
94.862.750	CURRENT LIABILITIES	88.074.647		94.276.587	
285.500.493	TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES	272.238.786		278.942.462	

PRIMA INDUSTRIE S.p.A.

INCOME STATEMENT (ACCORDING TO CONSOB RESOLUTION N° 15519 OF 27/07/2006)

Values in Euro	31/12/2013	<i>of which related parties</i>	31/12/2012	<i>of which related parties</i>
Net revenues	97.502.822	35.794.471	100.661.947	47.856.718
Other income	4.784.119	1.364.574	4.740.388	1.566.941
Change in inventories of finished goods and WIP	352.121	-	(3.892.489)	-
Increases in fixed assets for internal work	2.431.503	-	1.456.049	-
Use of raw materials, consumables, supplies and goods	(49.187.180)	(10.858.915)	(48.856.755)	(13.000.041)
Personnel cost	(20.775.471)	(454.810)	(20.750.217)	(664.130)
Depreciation	(1.645.319)	-	(1.730.721)	-
Other operating expenses	(26.281.933)	(2.303.126)	(26.811.481)	(4.194.178)
OPERATING PROFIT	7.180.662		4.816.721	
<i>of which: non recurring items</i>	<i>2.435.640</i>		<i>974.500</i>	
Financial income	3.607.265	1.866.051	7.393.808	3.322.418
Financial expenses	(6.905.969)	-	(8.992.623)	-
Net exchange differences	(415.938)	-	52.194	-
RESULT BEFORE TAXES	3.466.020		3.270.100	
<i>of which: non recurring items</i>	<i>3.603.913</i>		<i>2.874.955</i>	
Income taxes	(782.278)	-	(1.377.679)	-
NET RESULT	2.683.742		1.892.421	

PRIMA INDUSTRIE S.p.A.
CASH FLOWS STATEMENTS (ACCORDING TO CONSOB RESOLUTION N° 15519 OF 27/07/2006)

VALUES IN EURO	31/12/2013	of which related parties	31/12/2012 (*)	of which related parties
Net result	2.683.742	-	1.892.421	-
Adjustments (sub-total)	1.446.716	-	(1.225.193)	-
Depreciation and amortization	1.645.319	-	1.730.721	-
Net change in deferred tax assets and liabilities	(353.665)	-	(132.891)	-
Change in employee benefits	146.261	-	385.312	-
Change in inventories	2.693.270	-	950.766	-
Change in trade receivables	(229.019)	5.022.386	1.085.964	1.117.823
Change in trade payables and advances	(181.282)	(985.810)	(6.931.948)	(3.311.175)
Net change in other receivables/payables and other assets/liabilities	(2.274.168)	(2.875.271)	1.686.883	(2.113.834)
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)	4.130.458		667.228	
Cash flow from investments				
Acquisition of tangible fixed assets	(360.316)	-	(482.684)	-
Acquisition of intangible fixed assets	(41.630)	-	(200.974)	-
Capitalization of development costs	(2.258.315)	-	(1.203.556)	-
Net disposal of fixed assets and investment properties	-	-	2.431	-
Capital Increase FINN-POWER OY	-	-	(26.000.000)	(26.000.000)
Capital Increase PRIMA ELECTRO SpA	(9.000.000)	(9.000.000)	-	-
Establishment PRIMA POWER SUZHOU	(1.218.466)	(1.218.466)	-	-
Establishment PRIMA POWER AUSTRALASIA	(157.070)	(157.070)	-	-
Capital Increase PRIMA POWER SOUTH AMERICA Ltda	(400.000)	(400.000)	(850)	(850)
Devaluation PRIMA POWER SOUTH AMERICA Ltda	361.524	361.524	350.862	350.862
Devaluation PRIMA POWER GmbH	-	-	1.596.282	1.596.282
Establishment PRIMA POWER MAKINA TICARET LIMITED SIRTEKI	-	-	(99.860)	(99.860)
Decrease SUP Investment	363.672	-	727.344	-
Liquidation SNK Investment	83.500	-	-	-
Devaluation SNK - PRIMA	-	-	131.408	-
Devaluation other Investments	-	-	51.600	-
Change in other investments	(10.925)	-	-	-
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	(12.638.026)		(25.127.997)	
Cash flow from financing activities				
Change in financial receivables and other financial assets	18.980.061	14.308.926	27.402.264	31.544.763
Change in other non current financial liabilities and other minor items	(70.621)	-	(304.364)	-
Increases in loans and borrowings (including bank overdrafts)	3.619.385	-	4.484.978	-
Repayment of loans and borrowings (including bank overdrafts)	(27.096.451)	-	(9.175.253)	-
Increases/(repayments) in financial lease liabilities	105.808	-	-	-
Capital increase	15.647.335	-	4.813	-
Other changes	4.767	-	295.645	-
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	11.190.284		22.708.083	
Net change in cash and equivalents (D=A+B+C)	2.682.716		(1.752.686)	
Cash and equivalents beginning of period (E)	719.308		2.471.994	
Cash and equivalents end of period (F=D+E)	3.402.024		719.308	

(*) for a better comparability, some 2012 figures have been reclassified