

PRESS RELEASE

ITALIAN STOCK EXCHANGE – STAR SEGMENT

PRIMA INDUSTRIE

**THE BOARD OF DIRECTORS APPROVES THE QUARTERLY REPORT
AT DECEMBER 31, 2007**

**ONE MORE RECORD YEAR WITH
BEST RESULTS IN THE COMPANY HISTORY (in brackets comparison data at 12/31/06):**

- **SALES at 176,329 thousand euros (+19.5% as against 147,569);**
- **EBITDA at 24,934 thousand euros (+26% as against 19,797) after having expensed R&D costs for 10,085 thousand euros (+25% as against 8,077);**
- **EBIT at 23,432 thousand euros (+27% as against 18,467);**
- **EBT at 22,752 thousand euros (+30% as against 17,577);**
- **NET PROFIT at 13,535 thousand euros (-1.3% as against 13,720);**
- **NET FINANCIAL POSITION at +1,429 thousand euros (-5,417 thousand euro at 09/30/07 and +3,076 thousand euro at 12/31/06)**
- **ORDERS' BACKLOG at 63,789 thousand euros (+15% as against 55,568).**

Collegno, February 14, 2008 – The Board of Directors of Prima Industrie S.p.A., a leading company in the high technology sector of laser systems for industrial applications, approved today the Quarterly Report at December 31, 2007, whose results do not include Finn-Power's, because that company will be consolidated during the first quarter 2008.

The **consolidated sales** at 12/31/2007, in accordance with IAS 18 (which acknowledges sales at the moment of acceptance by the final customer) are at 176,329 thousand euros, increasing by 19.5% against 147,569 thousand euros at 12/31/2006.

As for 4th quarter, the amount is 58,590 thousand euros against 47,090 thousand euros as of 4th quarter 2006 (about +24%).

Such amounts benefit from OSAI Group contribution, consolidated as from 3rd quarter, equal to 9,390 thousand euros for the six months and to 5,093 thousand euros for the 4th quarter in particular.

The geographical breakdown of sales at 12/31/2007 is the following:

	12 MONTHS 31/12/2007		12 MONTHS 31/12/2006		4TH QUARTER 2007		4TH QUARTER 2006	
	<i>thousand euro</i>	<i>%</i>	<i>thousand euro</i>	<i>%</i>	<i>thousand euro</i>	<i>%</i>	<i>thousand euro</i>	<i>%</i>
ITALY	42,896	24.3	35,786	24.2	12,931	22.1	12,374	26.3
EUROPE	82,774	46.9	68,400	46.4	27,016	46.1	22,352	47.5
NORTH AMERICA	29,762	16.9	29,412	19.9	10,414	17.8	7,850	16.7
ASIA & RoW	20,897	11.9	13,971	9.5	8,229	14.0	4,514	9.5
TOTAL	176,329	100.0	147,569	100.0	58,590	100.0	47,090	100.0

As evident, the important growth of sales in absolute values has regarded in particular Italy and the European countries (with about 20%) but also Asia and RoW, that grew both in absolute values (+50%) and in percentage, increasing from less than 10% to about 12% of consolidated sales.

The excellent performance in Europe concerned not only the laser systems directly marketed by PRIMA INDUSTRIE or by its subsidiaries network and branches in Europe but also the electronic products of PRIMA ELECTRONICS S.p.A. and OSAI S.p.A.

Among the European countries the Eastern countries (including Russia and Turkey) keep on gaining a higher importance, with a percentage weight at 12/31/2007 of 9.8% on the overall Group turnover.

North America sales are unchanged and this is due to the strong depreciation of the exchange rate dollar/euro respect to 12/31/2006 (about -9%) which has penalized the conversion of the sales share expressed in dollars.

As for reference markets, it was confirmed the important growth of the electronics sector, also thanks to the recent acquisition, and the continuing 2D systems growth trend (in particular PLATINO and SINCRONO), with a good increase of revenues coming from the after-sale and spare parts.

The sales trend during 4th quarter 2007 substantially reflects the main features of the whole year, though evidencing, in particular, an increase of sales in absolute and percentage values in North America, even more remarkable in the light of the unfavourable trend of dollar against euro.

The **production value** at 12/31/2007 is 183,256 thousand euros, up 25.6% against last year same period (145,873 thousand euros), thanks to the presence of a high number of laser systems already delivered but not yet recorded as revenues at 12/31/2007.

We remind, in fact, that, according to IAS 18, the Group acknowledges revenues when the systems are accepted by the final customer.

For the 4th quarter, the amount has been of 54,591 thousand euros, against 44,673 thousand euro of same period of 2006 (+22%).

	12 MONTHS 31/12/2007		12 MONTHS 31/12/2006		4TH QUARTER 2007		4TH QUARTER 2006	
	<i>thousand euro</i>	<i>% on sales</i>	<i>thousand euro</i>	<i>% on sales</i>	<i>thousand euro</i>	<i>% on sales</i>	<i>thousand euro</i>	<i>% on sales</i>
EBITDA	24,934	14.1	19,797	13.4	8,722	14.9	7,944	16.9
EBIT	23,432	13.3	18,467	12.5	8,241	14.1	7,580	16.1
EBT	22,752	12.9	17,577	11.9	8,210	14.0	7,281	15.5
NET PROFIT	13,535	7.7	13,720	9.3	5,754	9.8	6,207	13.2

All profitability ratios recorded an important growth respect to the corresponding values of last year same period also as a consequence of the operating leverage and economies of scale and learning achieved in the quarter.

The Group **EBITDA**, 24,934 thousand euros (14.1% of sales), is growing of 26% in respect to 19,797 thousand euros at 31/12/2006 (13.4% of sales).

The Consolidated **EBIT** (23,432 thousand euro, 13.3% of sales) grew 27% against 18,467 thousand euros of 12/31/2006 (12.5% of sales).

As for the 4th quarter 2007, consolidated EBITDA and EBIT have been respectively 8,722 and 8,241 thousand euros, as against 7,944 and 7,580 thousand euros as of 4th quarter 2006.

The increase in operating profitability reflected on the **profit before taxes** at 12/31/2007, amounting to 22,752 thousand euros, against 17,577 thousand euro at 12/31/2006 (+30%). Amount for the quarter was 8,210 thousand euros (it was 7,281 thousand euros in 4th quarter 2006).

The **net result** at 12/31/2007 is 13,535 thousand euros (of which 18 thousand euros ascribed to the minorities), against 13,720 thousand euros at 12/31/2006 (of which 14 thousand euro ascribed to the minorities), as a consequence of the higher tax rate in respect of last year same period, which instead still benefited of the important carry-forward fiscal losses of PRIMA North America.

The 4th quarter 2007, in particular, has contributed with 5,754 thousand euros against 6,207 thousand euros of 4th quarter 2006.

It must to be noted that for the tax calculation the Italian companies have not taken into account the fiscal asset for Research & Development foreseen by items 280, 281 and 282 of article 1, Law 296 of 12/27/2006 ("Finanziaria 2007") since the relevant Law Decree has not been published yet on the Official Gazette.

At 12/31/2007 the Group **net financial position** was positive at 1,429 thousand euros (it was -5,417 thousand euros at 09/30/07 and 3,076 at 12/31/06).

The improvement against 09/30/2007 is due to the good cash generation of the Group in the period, which brought back the position to positive values and allowed to fully balance the cash-out for the payment of the price relevant to the acquisition of OSAI (about 9.6 million euros, including relevant expenses).

The **consolidated orders' acquisition** at 12/31/2007 amounts to 184,861 thousand euros (of which 9,320 thousand euros relevant to OSAI Group from 7/1 to 12/31/2007), with a growth of about 12% against 164,988 thousand euros of same period of 2006.

In particular, as for the 4th quarter 2007, the orders' acquisition was 58,405 thousand euros (it was 49,209 thousand euros in 4th quarter 2006).

The growth of the orders collection during the year confirmed, in particular, the growth of the 2D sector and of the electronics (only partially relevant to the consolidation for 6 months of the recently acquired OSAI Group), and also the growth of the demand for the Convergent laser generators coming from the Chinese market.

The **consolidated orders' backlog** at 12/31/2007 is good at 63,789 thousand euros (of which 3,126 thousand euros relevant to OSAI Group), increasing by 15% against 55,568 thousand euros at 12/31/2006.

During the period, the Group continued to invest in **Research & Development**; the relevant amount of 10,925 thousand euros (8,077 thousand euros at 12/31/2006), equal to 6.2% of sales, has been fully charged to P&L.

The parent company **Prima Industrie S.p.A.** highlighted a trend of steady and remarkable improvement both of sales and profitability.

The sales achieved at 12/31/2007 (111,339 thousand euros) is, in fact, growing by 19% against 12/31/2006 (93,676 thousand euros).

Even more evident is the improvement in operating profitability at 12/31/2007, which is increasing to 10,146 thousand euros against 6,829 thousand euros at 12/31/2006 (+49%).

The net result for the year 2007, which also benefits from dividends distributed by the subsidiary PRIMA North America for about 2,268 thousand euros and from the lower relevant tax rate (5% in respect of an average *tax rate* of over 50%), more than doubled from 3,158 thousand euros at 12/31/2006 to 7,374 thousand euros at 12/31/2007.

The good trend of the parent company should continue also in next months thanks to a customer orders' backlog which, at 12/31/2007, was 42,711 thousand euros (+7% compared to 39,893 thousand euros at 12/31/2006).

Commenting the trend of the year 2007, Gianfranco Carbonato, Chairman and C.E.O. of Prima Industrie S.p.A., declared: *"Prima Industrie Group has concluded 2007 with its best results ever. Also the fourth quarter of the year highlighted record order collection, sales and profitability, in spite of the financial markets turbulence. The integration with Finn-Power, whose occurred acquisition was announced to the market last February 4th, will be the new challenge for the current year in which the Group size will turn out doubled"*

Prima Industrie's management will meet the financial community on February 19, 2008 in Milan at the Grand Hotel et de Milan at 11.00 AM., both to comment the quarterly results and outline the main guidelines of the acquisition of Finn-Power.

"The manager responsible for preparing the company's financial reports, Massimo Ratti, 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".

PRIMA INDUSTRIE, established in 1977 and listed at the Italian Stock Exchange since 1999, currently present on the STAR segment, develops, manufactures and markets high-power laser systems for cutting, welding and drilling of three-dimensional (3D) and bi-dimensional (2D) parts.
PRIMA INDUSTRIE leads a Group with nearly 600 employees, with manufacturing facilities in Italy (PRIMA INDUSTRIE S.p.A., PRIMA ELECTRONICS S.p.A. and OSAI S.p.A.); USA (PRIMA North America Inc.) and China (Shanghai Unity Prima Ltd. and Shenyang Prima Laser Machine Company Ltd.), and with a wide sales network in about 50 countries.
At present the Group has over 2500 systems installed worldwide with more than 1000 customers in the automotive, aerospace and in a wide range of other industries.
After 30 years from its incorporation, PRIMA INDUSTRIE's mission is still the same of its origin: innovation, excellence, growth.
The Group recently widened its borders acquiring the Finnish company Finn-Power, leading a group with great experience and know-how in the sector of sheet metal fabrication, and so becoming a worldwide lead role player in the sector of laser systems and sheet metal processing .

For further information:

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PRIMA INDUSTRIE S.p.A.

**CONSOLIDATED FINANCIAL STATEMENTS
AT DECEMBER 31, 2007~
ACCOUNTING STATEMENTS**

THE PRIMA INDUSTRIE GROUP CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2007

CONSOLIDATED BALANCE SHEET AT DECEMBER 31 2007 AND DECEMBER 31 2006

VALUES IN EURO	NOTE	31/12/2007	31/12/2006
Tangible fixed assets		10.188.919	6.427.108
Intangible fixed assets		6.256.222	2.511.075
Equity investments valued using the equity method		2.234.917	1.787.906
Equity investments valued using the cost method		801.885	801.885
Other financial assets		1.133.223	267.999
Tax assets for prepaid taxes		4.985.526	7.525.805
Other receivables		30.126	38.791
Derivative financial instruments		25.902	
TOTAL NON CURRENT ASSETS		25.656.720	19.360.569
Inventories	1	41.968.248	33.870.201
Trade receivables	2	51.720.782	38.960.582
Other receivables	3	2.569.692	2.802.967
Other tax assets		6.217.025	1.643.701
Derivative financial instruments		-	-
Trading securities valued at fair value		-	-
Cash and cash equivalents		21.550.863	20.702.707
TOTAL CURRENT ASSETS		124.026.610	97.980.158
Non current assets held for sale		-	-
TOTALE ATTIVITA'		149.683.330	117.340.727
Share Capital		11.500.000	11.500.000
Treasury stock		(87.880)	(109.034)
Treasury stock owned by subsidiaries		-	-
Legal reserve		2.300.000	2.300.000
Other reserve		17.018.984	16.849.034
Conversion reserve		(2.559.882)	(639.537)
Profits (Losses) carried forward		9.303.314	(1.307.575)
Profit (losses) for the year		13.516.833	13.705.921
Total Group stockholders' equity		50.991.369	42.298.809
Minority interests		237.134	60.266
TOTAL NET EQUITY		51.228.503	42.359.075
Loans		15.205.862	12.657.033
Employee benefits		7.561.363	5.544.236
Deferred tax liabilities		1.807.360	2.384.507
Provisions for risks and charges	5	44.235	33.500
Derivative financial instruments		-	6.071
TOTAL NON CURRENT LIABILITIES		24.618.820	20.625.347
Trade payables	4	33.658.403	26.054.651
Advances	4	10.545.432	7.387.989
Other payables	4	9.979.211	5.905.438
Amounts due to banks and in respect of loans		5.220.448	5.231.281
Tax liabilities - current taxes		8.938.283	5.066.445
Provision for risks and charges	5	5.494.230	4.709.897
Derivative financial instruments		-	604
TOTAL CURRENT LIABILITIES		73.836.007	54.356.305
Liabilities due to non current assets held for sale		-	-
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		149.683.330	117.340.727

THE PRIMA INDUSTRIE GROUP CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2007

CONSOLIDATED INCOME STATEMENT AT DECEMBER 31, 2007 AND DECEMBER 31, 2006

VALUES IN EURO	31/12/2007	31/12/2006	IV trimestre 07	IV trimestre 06
Net revenues from sales and services	176.329.086	147.569.053	58.589.779	47.089.841
Other operating income	2.656.876	1.644.672	539.829	565.456
Changes in inventories of semifinished and finished products	4.031.219	(3.480.276)	(4.570.161)	(3.022.427)
Increases in fixed assets for internal work	239.052	138.510	30.955	39.660
Use of raw materials, consumables, supplies and goods	(79.637.145)	(64.817.871)	(22.315.598)	(19.362.668)
Personnel cost	(37.318.677)	(30.075.984)	(11.237.801)	(9.008.070)
Amortization	(1.502.589)	(1.330.386)	(481.145)	(364.199)
Impairment & Writedowns	-	-	-	-
Other operating costs	(41.366.135)	(31.181.168)	(12.314.797)	(8.357.900)
OPERATING INCOME	23.431.687	18.466.550	8.241.061	7.579.693
Financial income	711.180	667.089	195.232	238.469
Financial expenses	(1.504.247)	(1.580.007)	(301.015)	(369.503)
Net income from transactions in foreign exchange	(358.714)	12.628	(333.063)	(59.362)
Net income from associated companies & joint ventures	472.586	10.384	408.764	(108.069)
INCOME BEFORE TAX	22.752.492	17.576.644	8.210.979	7.281.228
Current and deferred taxes	(9.217.454)	(3.856.779)	(2.457.160)	(1.075.387)
NET PROFIT	13.535.038	13.719.865	5.753.819	6.205.841
Income from assets held for disposal	-	-	-	-
NET PROFIT	13.535.038	13.719.865	5.753.819	6.205.841
- Group Stockholders' net profit	13.516.833	13.705.921	5.743.028	6.199.447
- Minorities net profit	18.205	13.944	10.791	6.394
EARNING PER SHARE (euro)	2,94	2,98	1,25	1,35

THE PRIMA INDUSTRIE GROUP CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2007

CHANGE IN CONSOLIDATED SHAREHOLDERS' EQUITY AT DECEMBER 31, 2006 AND DECEMBER 31, 2007

From January 1st, 2006 to December 31, 2006

VALUES IN EURO	1-gen-06	Variation of Consolidation Area	Purchase/Sale of treasury stock	Gains on disposal of treasury stock	Losses on disposal of treasury stock	Allocation of Previous Financial Year's income	Dividends Distribution	Profit of the period	Other	Conversion Reserve	31-dic-06
Share Capital	11.500.000										11.500.000
Treasury stock	(92.872)		(16.162)								(109.034)
Treasury stock owned by Subsidiaries	-										0
Share premium reserve	15.664.893										15.664.893
Legal reserve	770.910					1.529.090					2.300.000
Other reserve	220.624					963.517					1.184.141
Conversion reserve	329.937									(969.474)	(639.537)
Profit / (loss) carried forward	(2.661.910)	(28.370)		71.273	(16.339)	1.327.771					(1.307.575)
Income for the year	5.107.631					(3.820.378)	(1.287.253)	13.705.921			13.705.921
Net Equity	30.839.213	(28.370)	(16.162)	71.273	(16.339)	-	(1.287.253)	13.705.921		(969.474)	42.298.809
Minorities' interest	-	-									60.266
Total Net Equity	30.839.213	(28.370)	(16.162)	71.273	(16.339)	-	(1.287.253)	13.705.921	-	(969.474)	42.359.075

From January 1st, 2007 to December 31, 2007

VALUES IN EURO	1-gen-07	Variation of Consolidation Area	Purchase/Sale of treasury stock	Gains on disposal of treasury stock	Losses on disposal of treasury stock	Allocation of Previous Financial Year's income	Dividends Distribution	Profit of the period	Other	Conversion Reserve	31-dic-07
Share Capital	11.500.000										11.500.000
Treasury stock	(109.034)		21.154								(87.880)
Treasury stock owned by Subsidiaries	-										-
Share premium reserve	15.664.893										15.664.893
Legal reserve	2.300.000										2.300.000
Other reserve	1.184.141					169.950					1.354.091
Conversion reserve	(639.537)									(1.920.345)	(2.559.882)
Profit / (loss) carried forward	(1.307.575)	25.484		38.630	(1.146)	10.547.921				-	9.303.314
Income for the year	13.705.921					(10.717.871)	(2.988.050)	13.516.833			13.516.833
Net Equity	42.298.809	25.484	21.154	38.630	(1.146)	-	(2.988.050)	13.516.833	-	(1.920.345)	50.991.369
Minorities' interest	60.266	176.868									237.134
Total Net Equity	42.359.075	202.352	21.154	38.630	(1.146)	-	(2.988.050)	13.516.833	-	(1.920.345)	51.228.503

THE PRIMA INDUSTRIE GROUP CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2007

CONSOLIDATE CASH FLOW STATEMENT AT DECEMBER 31, 2007 AND DECEMBER 31, 2006

thousand euro	31/12/2007	31/12/2006
Profit (Loss) before tax	22.752.492	17.576.644
Adjustments	2.229.387	3.295.984
Amortization for the financial year	1.502.589	1.330.386
Provisions raised to Employees' severance fund	47.603	1.075.692
Loss (Profit) on foreign currency transactions	358.714	(12.628)
Loss (Income) from equity investments	(472.586)	(10.384)
Financial expenses	1.504.247	1.580.007
Financial (income)	(711.180)	(667.089)
	24.981.879	20.872.628
(Increase) /Decrease in trade and other receivables	(6.814.030)	1.103.099
(Increase) /Decrease in inventories	(4.481.639)	2.825.901
Increase / (Decrease) in trade payables	5.279.711	(8.469.238)
Increase / (Decrease) in other payables	(170.337)	2.366.271
Cash flow from typical activity	18.795.584	18.698.661
Interest payment	(1.504.247)	(1.580.007)
Tax payment	(3.646.040)	(1.725.654)
Cash flow derived from operating activity	13.645.297	15.393.000
<i>Cash flow derived from investment activity</i>		
Acquisition OSAI Group	(10.058.685)	-
Cash at the time of OSAI acquisition	2.006.540	-
Acquisition MLTA	-	(38.622)
Purchase of tangible fixed assets	(1.691.916)	(1.899.046)
Purchase of intangible fixed assets	(292.819)	58.727
Sale /(Purchase) of financial assets (at cost)	(865.224)	(745.935)
Sale /(Purchase) investments in associates	25.575	31.557
Sale/ (Purchase) of treasury stock at fair value	664.725	-
Receipts from sales of fixed assets	24.143	167.063
Interest encashed	711.180	667.089
Cash flow derived from investing activity	(9.476.481)	(1.759.167)
<i>Cash flow derived from financing activity</i>		
Variation in the conversion reserve	(1.920.345)	(969.474)
(Purchase)/sale of treasury stock	58.638	38.772
Variation area for OSAI minorities	(239.525)	-
Variation of other reserves	184.147	17.952
Changes in balance- derivative instruments (FV)	(32.577)	(4.700)
Loan agreements	7.440.108	13.674.366
Repayments of loans and financing	(5.030.468)	(15.120.949)
(Repayments)/ Raising of financial leases	(408.572)	(262.861)
(Repayments)/ Raising of Sabatini transactions	(384.016)	(512.362)
Dividends paid	(2.988.050)	(1.287.253)
Net Cash flow derived from financing activity	(3.320.660)	(4.426.509)
Increase (decrease) in the cash and cash equivalents	848.156	9.207.324
Cash and cash equivalents at start of year	20.702.707	11.495.383
Cash and cash equivalents at year end	21.550.863	20.702.707



PRIMA INDUSTRIE S.p.A.

FINANCIAL STATEMENTS AT DECEMBER 31 2007~

FINANCIAL STATEMENTS AT DECEMBER 31, 2007

VALUES IN EURO	31/12/2007	31/12/2006
Tangible fixed assets	3.588.259	3.153.790
Intangible fixed assets	315.277	161.036
Equity investments in subsidiaries	12.933.734	12.840.913
Equity investments valued using the equity method	664.135	1.009.794
Equity investments valued using the cost method	51.832	51.832
Financial assets -financing to subsidiaries	5.126.000	626.000
Other financial assets	1.133.223	267.999
Tax assets for prepaid taxes	2.702.582	2.784.368
Derivative financial instruments	25.902	
Other receivables	10.049	8.800
TOTAL NON CURRENT ASSETS	26.550.993	20.904.532
Inventories	22.968.611	19.957.839
Trade receivables	39.137.469	33.666.729
Other receivables	1.606.942	2.340.099
Other tax assets	5.736.391	1.592.722
Derivative financial instruments		
Trading securities valued at fair value	12.188.391	14.470.160
TOTAL CURRENT ASSETS	81.637.804	72.027.549
Non current assets held for sale	-	-
TOTAL ASSETS	108.188.797	92.932.081
Share Capital	11.500.000	11.500.000
Treasury stock	(87.880)	(109.034)
Legal reserve	2.300.000	2.300.000
Other reserve	17.018.984	16.849.034
Profits (Losses) carried forward	(1.577.524)	(1.601.378)
Profit (losses) for the year	7.374.187	3.158.000
Total Group stockholders' equity	36.527.767	32.096.622
TOTAL NET EQUITY	36.527.767	32.096.622
Loans	11.938.677	11.680.253
Employee benefits	3.369.756	3.935.385
Deferred tax liabilities	42.735	33.500
Provisions for risks and charges	1.093.251	1.661.121
Derivative financial instruments	-	6.071
TOTAL NON CURRENT LIABILITIES	16.444.419	17.316.330
Trade payables	29.341.229	23.765.426
Advances	8.554.554	5.299.076
Other payables	3.997.163	3.446.243
Amounts due to banks and in respect of loans	4.543.011	4.982.898
Tax liabilities - current taxes	5.966.654	3.666.882
Provision for risks and charges	2.814.000	2.358.000
Derivative financial instruments	-	604
TOTAL CURRENT LIABILITIES	55.216.611	43.519.129
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	108.188.797	92.932.081

FINANCIAL STATEMENTS AT DECEMBER 31, 2007

FINANCIAL STATEMENTS AT DECEMBER 31, 2007 AND DECEMBER 31, 2006

VALUE IN EURO	31/12/2007	31/12/2006	IV quarter 2007	IV quarter 2006
Net revenues from sales and services	111.339.466	93.675.508	35.185.276	28.832.055
Other operating revenues	2.331.670	1.568.542	781.719	482.404
Change in inventories of semifinished and finished products	2.527.549	(57.291)	(2.796.698)	(1.095.310)
Increases in fixed assets for internal work	134.807	97.298	12.109	22.448
Use of raw materials, consumables, supplies and goods	(58.993.573)	(50.231.382)	(16.207.489)	(14.485.391)
Personnel cost	(18.059.088)	(15.825.064)	(4.862.908)	(4.606.540)
Amortization	(742.913)	(654.019)	(240.440)	(183.274)
Impairment & Writedowns	-	-	-	-
Other operating costs	(28.391.682)	(21.745.024)	(8.238.705)	(5.264.910)
OPERATING INCOME	10.146.236	6.828.568	3.632.864	3.701.482
Financial income	3.556.412	1.301.486	171.387	262.244
Financial expenses	(1.215.602)	(1.414.872)	(196.293)	(364.276)
Net result from transactions in foreign exchange	30.300	103.102	(43.601)	(39.849)
Net result from associated companies & joint ventures	(345.659)	(239.984)	-	(239.984)
RESULT BEFORE TAXES	12.171.687	6.578.300	3.564.357	3.319.617
Current and deferred taxes	(4.797.500)	(3.420.300)	(1.609.793)	(1.460.649)
NET PROFIT/ (LOSS)	7.374.187	3.158.000	1.954.564	1.858.968

FINANCIAL STATEMENTS AT DECEMBER 31, 2007

STATEMENT OF CHANGES IN STOCKHOLDERS'EQUITY AT DECEMBER 31 2006 AND DECEMBER 2007

From January 1st, 2006 to December 31, 2006

VALUES IN EURO	01/01/2006	Purchase/ Sale of treasury stock	Gains on disposal of treasury stock	Losses on disposal of treasury stock	Allocation of Previous Financial Year's income	Dividends Distribution	Profit of the period	31/12/2006
Share Capital	11.500.000							11.500.000
Treasury stock	(92.872)	(16.162)						(109.034)
Treasury stock owned by Subsidiaries	-							-
Share premium reserve	15.664.893							15.664.893
Legal reserve	770.910				1.529.090			2.300.000
Other reserve	220.624	-			964.856			1.185.480
Conversion reserve					0			-
Profit / (loss) carried forward	(1.781.405)	-	71.273	(16.338)	125.092			(1.601.378)
Income for the year	3.904.952				(2.619.038)	(1.287.253)	3.158.000	3.156.661
Net Equity	30.187.102	(16.162)	71.273	(16.338)	-	(1.287.253)	3.158.000	32.096.622

From January 1st, 2007 to December 31, 2007

VALUES IN EURO	01/01/2007	Purchase/ Sale of treasury stock	Gains on disposal of treasury stock	Losses on disposal of treasury stock	Allocation of Previous Financial Year's income	Dividends Distribution	Profit of the period	31/12/2007
Share Capital	11.500.000							11.500.000
Treasury stock	(109.034)	21.154						(87.880)
Share premium reserve	15.664.893							15.664.893
Legal reserve	2.300.000				-			2.300.000
Other reserve	1.184.141				169.950			1.354.091
Conversion reserve	-				-			-
Profit / (loss) carried forward	(1.601.378)		25.000	(1.146)				(1.577.524)
Income for the year	3.158.000				(169.950)	(2.988.050)	7.374.187	7.374.187
Net Equity	32.096.622	21.154	25.000	(1.146)	-	(2.988.050)	7.374.187	36.527.767

FINANCIAL STATEMENTS AT DECEMBER 31, 2007

FINANCIAL STATEMENTS AT DECEMBER 31, 2007 AND DECEMBER 31, 2006

VALUES IN EURO	31/12/2007	31/12/2006
Profit (Loss) before tax	12.171.687	6.578.300
Adjustments	(1.260.827)	1.401.825
Amortization for the financial year	742.913	654.019
Provisions raised to Employees' severance fund	21.711	497.538
Loss (Profit) on foreign currency transactions	(30.300)	(103.102)
Loss (Income) from equity investments	(2.522.600)	239.984
Financial expenses	1.215.602	1.414.872
Financial (income)	(688.153)	(1.301.486)
	10.910.860	7.980.125
(Increase) /Decrease in trade and other receivables	(8.800.715)	790.135
(Increase) /Decrease in inventories	(3.010.772)	(1.876.788)
Increase / (Decrease) in trade payables	10.331.281	(183.212)
Increase / (Decrease) in other payables	(4.547.663)	1.437.818
Cash flow from typical activity	4.882.991	8.148.078
Interest payment	(1.185.302)	(1.311.770)
Tax payment	1.910.880	(1.725.654)
Cash flow derived from operating activity	5.608.569	5.110.654
<i>Cash flow derived from investment activity</i>		
Purchase of tangible fixed assets	(987.250)	(672.310)
Purchase of intangible fixed assets	(346.811)	(178.499)
Sale / (Purchase) of financial assets (at cost)	(5.365.224)	(9.515)
Sale / (Purchase) of participation in subsidiaries	(92.821)	-
Sale / (Purchase) of participations (equity method)	-	-
Receipts from sales and fixed assets	2.438	19.522
Dividends encashed	2.868.259	600.000
Interest encashed	688.153	701.486
Cash flow derived from investing activity	(3.233.256)	460.684
Cash flow derivante dall'attività di finanziamento		
Variation in the conversion reserve	-	-
(Purchase)/sale of treasury stock	45.008	38.773
Changes in balance- derivative instruments (FV)	(32.577)	(4.700)
Repayments of loans and financing	5.000.000	13.674.366
Loan agreements	(4.597.784)	(12.158.186)
(Repayments)/ Raising of financial leases	(199.663)	(262.871)
(Repayments)/ Raising of Sabatini transactions	(384.016)	(512.362)
(Repayments)/ Raising of infragroup financing	(1.500.000)	2.272.962
Dividends paid	(2.988.050)	(1.287.253)
Net Cash flow derived from financing activity	(4.657.082)	1.760.729
Increase (decrease) in the cash and cash equivalents	(2.281.769)	7.332.067
Cash and cash equivalents at start of year	14.470.160	7.138.093
Cash and cash equivalents at year end	12.188.391	14.470.160

per il Consiglio di
Amministrazione
Il Presidente



ing. Gianfranco Carbonato.