

PRESS RELEASE

ITALIAN STOCK EXCHANGE – STAR SEGMENT

PRIMA INDUSTRIE

STRONG GROWTH IN FIRST QUARTER 2008 RESULTS, REFLECTING THE CONSOLIDATION AREA WIDENING (TWO MONTHS OF FINN-POWER GROUP AND A QUARTER OF OSAI GROUP):

- o **CONSOLIDATED SALES AT 75.7 MILLION EUROS (35.0 million euros at 31/3/07);**
- o **EBITDA AT 8,220 THOUSAND EUROS (4,823 thousand euros at 31/3/07);**
- o **NET PROFIT AT 3,356 THOUSAND EUROS (2,136 thousand euros at 31/3/07);**
- o **NET FINANCIAL POSITION AT 168.9 THOUSAND EUROS (-0.8 at 31/12/07 and -5.7 at 31/3/07);**
- o **ORDERS BACKLOG AT 136.6 MILLION EUROS (59.8 million euros at 31/3/07);**
- o **NET PROFIT PER SHARE AT 0.73 EUROS (0.46 at 31/3/07).**

Collegno (Torino), May 14, 2008 – The Board of Directors of Prima Industrie S.p.A., a leader company in the high technology sector of laser systems for industrial applications and sheet metal working systems, has met today to approve the Quarterly Report at 31/3/08.

It is hereby highlighted that the results of the period are not homogeneous with correspondent figures at 31/3/07 because:

- *on 4/2/08 Prima Industrie S.p.A. acquired Finn-Power Group, which has been included into the consolidation area for two months (February and March);*
- *in the correspondent period of previous year it was not included the Osai Group, which entered the consolidation area as from second half 2007.*

Consolidated sales at 31/3/08, in accordance to IAS 18 and, as for a small percentage of Finn-Power Group revenues according to IAS 11, amount to 75,706 thousand euros.

These include within the consolidation area:

- the newly acquired Finn-Power Group for 32,962 thousand euros
- Osai Group for 4,698 thousand euros

Therefore, considering same consolidation area, quarterly sales would have been at 38,046 thousand euros (+8.6% compared to 35,026 thousand euros at 31/3/07).

The sales geographical breakdown at 31/3/08 is the following:

	1st quarter 2008		1st quarter 2007	
	<i>thousand euros</i>	%	<i>thousand euros</i>	%
ITALY	22,157	29.3	9,325	26.6
EUROPE	32,478	42.9	14,993	42.,8
NORTH AMERICA	12,144	16.0	7,706	22.0
ASIA & ROW	8,927	11.8	3,002	8.6
TOTAL	75,706	100.0	35,026	100.0

As for the growth in terms of percentage, it comes out in particular the growth of Asia and ROW, thanks to contribution of Finn-Power Group sales and in general the continuing development of Group sales in such areas.

The percentage related to sales in North America is reduced also due to the strong depreciation of dollar.

Europe, even if double in absolute figures respect to same period of last year, remains constant in percentage, confirming the similar weight of laser systems and sheet metal working machines segments while it results slightly growing the weight of Italy mainly thanks to sales of electronics products (mainly Osai S.p.A.).

The **production value** at 31/3/08 is at 88,541 thousand euros.

Also on this comparison, it must be reminded the important contribution coming from the consolidation of:

- two months of Finn-Power group (equal to 40,036 thousand euros)
- Osai Group (equal to 5,644 thousand euros).

Therefore, for the same consolidation area, respect to 31/3/07, growth is approx. 5.6% compared to correspondent value of previous year (42,861 thousand euros as against 40,571 thousand euros at 31/3/07).

All profitability ratios have recorded remarkable growth in absolute figures compared to correspondent values of previous year, as a consequence both of the operating leverage as well as the economies of scale (for the companies already consolidated at 31/3/07) and of the contribution coming from the consolidation of Osai Group and Finn-Power Group (two months for the latter).

	1st quarter 2008		1st quarter 2007	
	<i>thousand euros</i>	%	<i>thousand euros</i>	%
EBITDA	8,220	10.9	4,823	13.8
EBIT	7,210	9.5	4,498	12.8
EBT	4,459	5.9	4,096	11.7
NET PROFIT	3,356	4.4	2,136	6.1

The Group **EBITDA** is at 8,220 thousand euros (10.9% of sales). As for the external growth:

- the contribution from Finn-Power Group is of 2,828 thousand euros
- the contribution from Osai Group is of 420 thousand euros

Therefore the increase, considering same consolidation area respect to same period of previous year, is of 3.1% (4,972 thousand euros against 4,823 thousand euros at 31/3/07).

The consolidated **EBIT** at 31/3/08 is at 7,210 thousand euros, corresponding to 9.5% of sales.

This includes:

- the contribution of Finn-Power Group for 2,229 thousand euros;
- the contribution of Osai Group for 368 thousand euros.

Therefore the organic increase (4,613 thousand euros respect to 4,498 thousand euros at 31/3/07) is corresponding to 2.6%.

The increase of operating profitability reflected only partially on the **profit before taxes** at 31/3/08, amounting to 4,459 thousand euros, respect to 4,096 thousand euros at 31/3/07, mainly due to the high financial charges following the major debt for the Finn-Power operation.

The **net profit** at 31/3/08 is at 3,356 thousand euros (4.4% of the Group business), respect to 2,136 thousand euros at 31/3/07 (6.1% of business).

The impact of taxation appears reduced, both because Finn-Power Group takes advantage of remarkable carry-forward fiscal losses and the Group counts, as far as the Italian companies are concerned, tax assets for Research & Development ex Financial Law 2007, carrying a positive effect for 820 thousand euros.

At 31/3/08 the **net financial position** was at 168,945 thousand euros.

The difference respect to 31/12/07 (when the net financial position was -768 thousand euros) applies to:

- the opening of financing contracts to be used for partial payment of Finn-Power Group acquisition operation (63,015 thousand euros) and the reimbursement of pre-existing financial debts of Finn-Power (for 75,669 thousand euros);
- the financial debts towards the vendor (30,000 thousand euros) for the part still to be settled;
- the taking over of Finn-Power financial debts which were not reimbursed, gross from cash existing in Finn-Power Group at the time of the acquisition.

The **consolidated orders' acquisition** at 31/3/08, related to systems, machines and electronics only (and therefore not including the after-sales service activities), amounts to 72,304 thousand euros.

The acquisition was 35,496 thousand euros in same period of 2007.

The orders collection in the quarter registered, in particular for the laser systems and sources sector, a growth in the 3D sector.

Good also the **consolidated orders' backlog** at 31/3/08 which, as for systems and machines, is equal to 136,599 thousand euros (of which 74,232 related to Finn-Power Group and 3,753 thousand euros related to Osai Group), compared to 59,835 thousand euros at 31/3/07.

During the quarter, the Group continued to strongly invest in **Research & Development**. At 31/3/08 the total costs beard by the Group in the period under examination was of 3,648 thousand euros, of which 2,503 thousand euros charged to P&L.

The **parent company PRIMA INDUSTRIE S.p.A.** continued, during this first quarter of the year, its steady improving trend both as for sales and profitability.

Sales at 31/3/08 (28,319 thousand euros) were in fact growing by over 15% respect to 31/3/07 (24,576 thousand euros).

Even more remarkable is the improvement of the operating profitability at 31/3/08, up to 2,969 thousand euros (10.5% of sales) from 2,533 thousand euros at 31/3/07, with a growth of 17%.

The good trend of the parent company PRIMA INDUSTRIE S.p.A. should continue also during next months thanks to the orders' backlog from third customers that, taking into account only the orders related to systems, at 31/3/08 amounts at 37,234 thousand euros (+8.6% respect to 34,277 thousand euros at 31/3/07).

During today's meeting, Prima Industrie S.p.A. Board of Directors, according to the proxy conferred to the Board itself, ex article 2443 of Civil Code, by the Extraordinary Shareholders' Meeting on 29/4/08, has resolved to increase by cash the share capital for maximum nominal 4,500,000 plus share premium, through issuing of total maximum 1,800,000 ordinary shares of 2.5 euros each face value, to be offered in option to those having the right, regular entitlement, with compulsory full payment at the time of subscription. As for the issuing price, the Board decided to postpone the definition to a further meeting in order to establish the price in accordance to more recent market trends.

Finally the Board resolved to fix at 31/1/2009 the term, ex article 2439, second comma civil code, establishing that in case by such date the company capital increase will not be fully subscribed, the share

capital will be considered in any case increased of an amount equal to the collected subscriptions by such date and that the part not yet subscribed remains at disposal for the subsequent increase operations which may be resolved by the Board of Directors within the limits of the proxy granted by the extraordinary shareholders' meeting of April 29, 2008.

In order to execute the resolution, the Board has given faculty to the Chairman of the Board of Directors, dr. Gianfranco Carbonato, and to dr. Marco Pinciroli, separately between themselves.

Gianfranco Carbonato, Chairman and C.E.O. of Prima Industrie S.p.A., declared: *"the first quarter report issued upon the Finn-Power Group acquisition shows a strong growth in dimensions, even if Finn-Power has been consolidated for two months only. The Group management is strongly involved in the complex integration and organization processes foreseen at the time of acquisition. Among these there is the announced intervention on the equity through the capital increase on the market, which is in an advanced phase of preparation"*

"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 (as far as quarterly figures are concerned) corresponds to the document results, books and accounting records".

The company results will be presented to the financial community at 9.00 A.M. tomorrow, May 15, 2008, during a conference call.

For details please apply to company web-site www.primaindustrie.com (see Investor section, Information to Shareholders)

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 1,700 employees, with manufacturing facilities in Italy (PRIMA INDUSTRIE S.p.A., PRIMA ELECTRONICS S.p.A., OSAI S.p.A. and Finn-Power Italia Srl), Finland (Finn-Power Oy), 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, in the sector of laser machines, 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:

PRIMA INDUSTRIE S.p.A.

Massimo Ratti

C.F.O.

phone 011 4103208

m.ratti@primaindustrie.com

Chiara Roncolini

Investor Relator

phone 011 4103204

ir@primaindustrie.com

Ad Hoc Communication Advisors

Sara Balzarotti

Press Office

phone 02 7606741 - 335/1415584

sara.balzarotti@adhocommunication.it



PRIMA INDUSTRIE S.p.A.

**CONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2008≈
ACCOUNTING STATEMENTS**

THE PRIMA INDUSTRIE GROUP CONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2008

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2008 AND 31 DECEMBER 2007

VALUES IN EURO	NOTE	31/03/2008	31/12/2007
Tangible fixed assets		28.976.519	10.165.878
Intangible fixed assets		142.065.650	6.713.046
Investimenti immobiliari non strumentali		2.700.000	
Equity investments valued using the equity method		3.208.969	2.234.917
Altre partecipazioni		801.885	801.885
Other financial assets		304.707	1.133.223
Tax assets for prepaid taxes		5.824.886	5.073.208
Tax assets for prepaid taxes		1.829.684	30.126
Other receivables		4.612	25.902
Derivative financial instruments	2	24.152	
TOTAL NON CURENT ASSETS		185.741.064	26.178.185
Inventories	1	123.118.145	41.967.051
Trade receivables	2	81.632.921	51.703.785
Other receivables	3	9.828.237	2.564.642
Other tax assets		6.505.070	5.373.666
Derivative financial instruments		-	-
Trading securities valued at fair value		-	-
Cash and cash equivalents		32.000.790	21.551.369
TOTAL CURRENT ASSETS		253.085.163	123.160.513
Non current assets held for sale		-	-
TOTAL ASSETS		438.826.227	149.338.698
Share Capital		11.500.000	11.500.000
Treasury stock		-	(87.880)
Treasury stock owned by subsidiaries		-	-
Legal reserve		2.300.000	2.300.000
Other reserve		17.018.984	17.018.984
Conversion reserve		(3.863.424)	(2.559.891)
Profits (Losses) carried forward		23.096.194	9.303.872
Profit (losses) for the year		3.356.301	13.728.496
Total Group stockholders' equity		53.408.055	51.203.581
Minority interests		-	237.134
TOTAL NET EQUITY		53.408.055	51.440.715
Loans		187.330.741	15.205.862
Employee benefits		8.738.762	7.561.363
Deferred tax liabilities		1.860.873	1.905.744
Provisions for risks and charges	5	952.103	44.235
Derivative financial instruments		-	-
TOTAL NON CURRENT LIABILITIES		198.882.479	24.717.204
Trade payables	4	90.631.915	33.727.779
Advances	4	39.383.705	10.545.432
Other payables	4	25.945.952	9.883.075
Amounts due to banks and in respect of loans		12.300.006	5.577.448
Tax liabilities - current taxes		8.652.112	7.976.815
Provision for risks and charges	5	8.306.815	5.470.230
Derivative financial instruments		1.315.188	-
TOTAL CURRENT LIABILITIES		186.535.693	73.180.779
Liabilities due to non current assets held for sale		-	-
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		438.826.227	149.338.698

THE PRIMA INDUSTRIE GROUP CONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2008

CONSOLIDATED INCOME STATEMENT AT 31 MARCH 2008 AND 31 MARCH 2007

VALUES IN EURO	NOTE	31/03/2008	31/03/2007
Net revenues from sales and services		75.706.283	35.025.870
Other operating income		2.636.228	874.991
Changes in inventories of semifinished and finished products		8.535.004	4.614.616
Increases in fixed assets for internal work		1.664.185	55.148
Use of raw materials, consumables, supplies and goods		(42.876.713)	(19.363.713)
Personnel cost		(19.867.776)	(7.941.669)
Amortization		(1.010.097)	(325.462)
Impairment & Writedowns		-	-
Other operating costs		(17.577.543)	(8.441.400)
OPERATING INCOME		7.209.571	4.498.381
Financial income		275.659	138.281
Financial expenses		(2.618.536)	(289.839)
Net income from transactions in foreign exchange		(575.509)	(11.385)
Net income from associated companies & joint ventures		167.993	(239.212)
		-	-
INCOME BEFORE TAX		4.459.178	4.096.226
Current and deferred taxes		(1.102.877)	(1.960.528)
NET PROFIT		3.356.301	2.135.698
Income from assets held for disposal		-	-
NET PROFIT		3.356.301	2.135.698
- Group Stockholders' net profit		3.356.301	2.135.698
- Minorities net profit		-	-
EARNING PER SHARE (euro)		0,73	0,46

THE PRIMA INDUSTRIE GROUP CONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2008

CHANGE IN CONSOLIDATED SHAREHOLDERS' EQUITY AT 31 MARCH 2007 AND 31 MARCH 2008

FROM 1 JANUARY 2007 TO 31 MARCH 2007

VALUES IN EURO	01/01/07	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	31/03/07
Share capital	11.500.000										11.500.000
Treasury shares	(109.034)		21.154								(87.880)
Treasury shares owned by subsidiaries	-		(77.809)								(77.809)
Share premium reserve	15.664.893										15.664.893
Legal reserve	2.300.000										2.300.000
Other reserves	1.184.141										1.184.141
Conversion reserve	(639.537)									(179.869)	(819.406)
Earnings (losses) carried forward	(1.307.575)			25.000	(1.146)	13.705.921			36.542		12.458.742
Income for the year	13.705.921					(13.705.921)		2.135.698			2.135.698
Net Equity	42.298.809	-	(56.655)	25.000	(1.146)	-	-	2.135.698		(179.869)	44.258.379
Minorities' interest	60.266								(60.266)		-
Total Net Equity	42.359.075	-	(56.655)	25.000	(1.146)	-	-	2.135.698	(60.266)	(179.869)	44.258.379

FROM 1 JANUARY 2008 TO 31 MARCH 2008

VALUES IN EURO	01/01/08	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	31/03/08
Share capital	11.500.000										11.500.000
Treasury shares	(87.880)		87.880								-
Treasury shares owned by subsidiaries	-		-								-
Share premium reserve	15.664.893										15.664.893
Legal reserve	2.300.000										2.300.000
Other reserves	1.354.091										1.354.091
Conversion reserve	(2.559.891)	(44.744)								(1.258.789)	(3.863.424)
Earnings (losses) carried forward	9.303.872	59.146		4.680		13.728.496				-	23.096.194
Income for the year	13.728.496					(13.728.496)		3.356.301			3.356.301
Net Equity	51.203.581	14.402	87.880	4.680	-	-	-	3.356.301	-	(1.258.789)	53.408.055
Minorities' interest	237.134	(257.410)								20.276	-
Total Net Equity	51.440.715	(243.008)	87.880	4.680	-	-	-	3.356.301	-	(1.238.513)	53.408.055



PRIMA INDUSTRIE S.p.A.

FINANCIAL STATEMENTS AT 31 MARCH 2008

FINANCIAL STATEMENTS AT 31 MARCH 2008

BALANCE SHEET AT 31 MARCH 2008 AND 31 DECEMBER 2007

VALUES IN EURO	31/03/08	31/12/07
Tangible fixed assets	3.634.246	3.587.179
Intangible fixed assets	620.042	315.277
Equity investments in subsidiaries	108.728.369	12.933.734
Equity investments valued using the equity method	1.475.867	664.135
Equity investments valued using the cost method	51.832	51.832
Financial assets -financing to subsidiaries	66.759.461	5.126.000
Other financial assets	14.339.913	1.133.223
Tax assets for prepaid taxes	2.586.127	2.730.129
Derivative financial instruments	4.612	25.902
Other receivables	1.679.476	10.049
TOTAL NON CURRENT ASSETS	199.879.945	26.577.460
Inventories	28.565.600	22.968.611
Trade receivables	36.744.383	39.535.587
Other receivables	2.437.023	1.608.323
Other tax assets	6.309.834	4.893.032
Derivative financial instruments		
Trading securities valued at fair value	15.646.933	12.188.897
TOTAL CURRENT ASSETS	89.703.773	81.194.450
Non current assets held for sale	-	-
TOTAL ASSETS	289.583.718	107.771.910
Share Capital	11.500.000	11.500.000
Treasury stock		(87.880)
Legal reserve	2.300.000	2.300.000
Other reserve	17.018.984	17.018.984
Profits (Losses) carried forward	5.944.379	(1.577.524)
Profit (losses) for the year	4.071.322	7.517.223
Total Group stockholders' equity	40.834.685	36.670.803
TOTAL NET EQUITY	40.834.685	36.670.803
Loans	176.913.832	11.938.677
Employee benefits	3.287.571	3.369.756
Deferred tax liabilities	42.735	42.735
Provisions for risks and charges	1.033.268	1.093.251
Derivative financial instruments	-	-
TOTAL NON CURRENT LIABILITIES	181.277.406	16.444.419
Trade payables	35.240.761	28.256.140
Advances	9.254.749	8.554.554
Other payables	5.485.602	3.884.770
Amounts due to banks and in respect of loans	7.459.936	4.543.011
Tax liabilities - current taxes	7.330.579	6.604.213
Provision for risks and charges	2.700.000	2.814.000
Derivative financial instruments	-	-
TOTAL CURRENT LIABILITIES	67.471.627	54.656.688
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	289.583.718	107.771.910

FINANCIAL STATEMENTS AT 31 MARCH 2008

INCOME STATEMENT AT 31 MARCH 2008 AND 31 MARCH 2007

VALUES IN EURO	31/03/08	31/03/07
Net revenues from sales and services	28.318.659	24.576.056
Other operating revenues	517.902	908.509
Change in inventories of semifinished and finished products	2.671.368	2.341.127
Increases in fixed assets for internal work	298.865	38.148
Use of raw materials, consumables, supplies and goods	(15.908.821)	(14.533.610)
Personnel cost	(5.218.382)	(4.280.599)
Amortization	(195.744)	(172.723)
Impairment & Writedowns		-
Other operating costs	(7.515.132)	(6.344.146)
OPERATING INCOME	2.968.715	2.532.762
Financial income	3.515.479	2.379.970
Financial expenses	(1.953.710)	(265.243)
Net result from transactions in foreign exchange	69.963	18.871
Net result from associated companies & joint ventures		(345.659)
net result from financial activities available for sale	-	-
RESULT BEFORE TAXES	4.600.447	4.320.701
Current and deferred taxes	(529.125)	(1.211.139)
NET PROFIT/ (LOSS)	4.071.322	3.109.562

FINANCIAL STATEMENTS AT 31 MARCH 2008

CHANGE IN SHAREHOLDERS' EQUITY AT 31 MARCH 2008 AND 31 MARCH 2007

from 1st January 2007 to March 31 2007

VALUES IN EURO	01/01/2007	Purchase / Sale of treasury shares	Gains on treasury shares	Losses on treasury shares	Allocation of previous year's income	Distribution of dividends	Net earnings	31/03/2007
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	-						1.184.141
Conversion reserve	-							-
Profit / (loss) carried forward	(1.601.378)	-	25.000	(1.146)	3.158.000			1.580.476
Income for the year	3.158.000				(3.158.000)	-	3.109.562	3.109.562
Net Equity	32.096.622	21.154	25.000	(1.146)	-	-	3.109.562	35.251.192

from 1st January 2008 to March 31 2008

VALUES IN EURO	01/01/2008	Purchase / Sale of treasury shares	Gains on treasury shares	Losses on treasury shares	Allocation of previous year's income	Distribution of dividends	Net earnings	31/12/2008
Share Capital	11.500.000							11.500.000
Treasury stock	(87.880)	87.880						-
Share premium reserve	15.664.893							15.664.893
Legal reserve	2.300.000							2.300.000
Other reserve	1.354.091							1.354.091
Conversion reserve	-							-
Profit / (loss) carried forward	(1.577.524)		4.680		7.517.223			5.944.379
Income for the year	7.517.223				(7.517.223)		4.071.322	4.071.322
Net Equity	36.670.803	87.880	4.680	-	-	-	4.071.322	40.834.685

Conto economico consolidato pro-forma al 31 dicembre 2007 del Gruppo Prima Industrie

Nella seguente tabella sono sintetizzate per tipologia le scritture contabili pro-forma effettuate per la redazione del conto economico consolidato pro-forma del Gruppo Prima Industrie al 31 dicembre 2007.

	Conto economico consolidato Gruppo Prima Industrie al 31 dicembre 2007	Consolidamento integrale del Gruppo Finn-Power	Effetto dell'Acquisizione sugli oneri finanziari	Effetto fiscale derivante dall'esistenza di finanziamenti intercompany	Conto economico consolidato pro forma Gruppo Prima Industrie al 31 dicembre 2007
<i>(Valori espressi in migliaia di Euro)</i>					
Ricavi netti delle vendite e delle prestazioni	176.391	241.376			417.767
Altri ricavi operativi	2.560	3.760			6.320
Variazione delle rimanenze di semilavorati e prodotti finiti	3.857	(1.836)			2.021
Incrementi per lavori interni	239	419			658
Consumi di materie prime, sussidiarie, materiali di consumo e merci	(79.462)	(128.427)			(207.889)
Costo del personale	(37.197)	(49.041)			(86.238)
Ammortamenti	(1.524)	(4.995)			(6.519)
Impairment e svalutazioni	0	(1.443)			(1.443)
Altri costi operativi	(41.280)	(41.711)			(82.991)
Risultato operativo	23.584	18.102	0	0	41.686
Proventi finanziari	721	718			1.439
Oneri finanziari	(1.518)	(8.306)	(864)		(10.688)
Risultato netto derivante da transazioni in valuta estera	(359)	(1.056)			(1.415)
Risultato netto di società collegate e joint venture	473	0			473
Risultato ante imposte	22.901	9.458	(864)	0	31.495
Imposte correnti e differite	(9.154)	(1.251)	2.740	(1.200)	(8.865)
Utile netto	13.747	8.207	1.876	(1.200)	22.630
- di cui attribuibile agli azionisti della capogruppo	13.729	8.207	1.876	(1.200)	22.612
- di cui attribuibile agli azionisti di minoranza	18	0	0	0	18
 Utile per azione base e diluito (in Euro)	 (1)	 2,99			 4,92

(1): calcolato utilizzando la media ponderata del numero di azioni Prima Industrie in circolazione nell'esercizio 2007.

Non si è tenuto conto degli effetti del progettato aumento di capitale sociale che l'Assemblea degli Azionisti progettato aumento di capitale sociale che l'assemblea degli Azionisti di Prima Industrie, in sessione straordinaria, ha deliberato in data 29 aprile 2008.

Di seguito sono descritte le rettifiche pro-forma effettuate ai fini della predisposizione del conto economico consolidato pro-forma in oggetto.

Conto economico consolidato Gruppo Prima Industrie al 31 dicembre 2007

La colonna in oggetto include il conto economico consolidato al 31 dicembre 2007 del Gruppo Prima Industrie, così come estratto dal bilancio consolidato relativo all'esercizio chiuso al 31 dicembre 2007, redatto in conformità agli IFRS, approvato dal Consiglio di Amministrazione in data 27 marzo 2008, ed assoggettato a revisione contabile dalla società di revisione PricewaterhouseCoopers SpA, la quale ha emesso la relativa relazione in data 11 aprile 2008.

Consolidamento integrale del Gruppo Finn-Power

La colonna in oggetto evidenzia l'effetto contabile pro-forma connesso all'apporto a livello economico che si sarebbe ottenuto sul conto economico consolidato del Gruppo Prima Industrie qualora l'Acquisizione fosse avvenuta il 1° gennaio 2007.

A tale proposito, si è proceduto consolidando con il metodo integrale il conto economico consolidato al 31 dicembre 2007 del Gruppo Finn-Power. Tale conto economico consolidato, incluso nella presente colonna, è stato estratto dal bilancio consolidato relativo all'esercizio chiuso al 31 dicembre 2007, redatto in conformità agli IFRS, approvato dal Consiglio di Amministrazione di Finn-Power Oy in data 21 aprile 2008, ed assoggettato a revisione contabile dalla società di revisione PricewaterhouseCoopers Oy, la quale ha emesso la relativa relazione in data 30 aprile 2008.

Effetto dell'Acquisizione sugli oneri finanziari

La colonna in oggetto descrive l'effetto netto prodotto dall'Acquisizione sulla voce di conto economico consolidato "Oneri finanziari". Tale effetto netto è la risultante delle seguenti due scritture di rettifica pro-forma:

- lo storno degli oneri finanziari, pari a Euro 7.438 migliaia, riferiti al preesistente indebitamento del Gruppo Finn-Power, rifinanziato a seguito dell'Acquisizione, e contabilizzati dal Gruppo Finn-Power stesso nel corso dell'esercizio 2007. Tale storno non ha comportato l'iscrizione del relativo teorico effetto fiscale, in quanto Finn-Power Oy, per l'esercizio 2007, non è un soggetto fiscale passivo (si precisa che la società finlandese nel corso dei precedenti esercizi ha maturato perdite fiscali a fronte delle quali, peraltro, non ha stanziato imposte differite attive);
- l'imputazione degli interessi passivi "figurativi" che si sarebbero manifestati sul conto economico consolidato relativo all'esercizio chiuso al 31 dicembre 2007 del Gruppo Prima Industrie, qualora l'Acquisizione fosse avvenuta il 1° gennaio 2007, e qualora i finanziamenti/differimenti di pagamento del prezzo di acquisto fossero stati ottenuti in tale data. Tale imputazione ha originato un maggior onere netto, per il conto economico consolidato del Gruppo Prima Industrie, di Euro 5.562 migliaia, descrivibile con la seguente tabella:

(Valori espressi in migliaia di Euro)	Importo	Tasso	Periodo	Oneri finanziari di competenza
<u>Nuovo finanziamento bancario:</u>				
Tranche A (7 anni - primo semestre)	49.348	5,80505%	6 mesi	1.432
Tranche A (7 anni - secondo semestre, dopo il rimborso de	45.823	5,80505%	6 mesi	1.330
Tranche B (8 anni - rimborso alla scadenza)	64.152	5,89954%	12 mesi	3.785
Debito verso azionisti venditori (3 anni - rimborso alla scac	25.000	6,00%	12 mesi	1.500
Oneri accessori finanziamento bancario	1.747		12 mesi	255
				8.302
Effetto fiscale teorico		33,0%		(2.740)
Effetto netto sul risultato del periodo				5.562

La tabella sopra riportata, rappresenta le modalità di calcolo dei suddetti interessi passivi "figurativi". A tal proposito, si segnala che:

- il tasso di interesse utilizzato con riferimento alle *tranche* A e B di finanziamento è rappresentato dall'Indicatore Sintetico di Costo ("ISC"), riferito alle suddette *tranche*, riportato nel documento di sintesi al contratto di finanziamento del 31 gennaio 2008. Tale parametro è stato ritenuto ragionevole per la simulazione dei suddetti oneri finanziari in quanto riepilogativo delle condizioni contenute nelle specifiche clausole contrattuali inclusa l'incidenza delle commissioni di organizzazione applicate al contratto di finanziamento. Nello specifico, è stato calcolato con riferimento all'Euribor a 6 mesi, rilevato il 29 gennaio 2008, al margine applicato alle specifiche linee di credito e alla suddetta incidenza delle commissioni di organizzazione;
- il tasso di interesse utilizzato con riguardo alla parte onerosa dell'indebitamento verso gli azionisti venditori (Euro 25.000 migliaia dei complessivi Euro 30.000 migliaia) è pari al 6%, così come previsto da una specifica clausola del contratto di Acquisizione siglato il 4 febbraio 2008;
- si è tenuto inoltre conto di ulteriori oneri accessori alla stipula del contratto di finanziamento, di natura prevalentemente finanziaria e legale, imputati pro-quota in base alla durata media delle *tranche* di finanziamento, stimata in 7 anni e mezzo.

A fronte della rettifica di imputazione degli interessi passivi "figurativi", è stato calcolato il relativo effetto fiscale teorico, utilizzando la sola aliquota IRES, pari al 33%, l'unica applicabile agli oneri finanziari, secondo la normativa fiscale di riferimento per la predisposizione del bilancio consolidato al 31 dicembre 2007.

Effetto fiscale derivante dall'esistenza di finanziamenti intercompany

In data 4 febbraio 2008, la Società ha stipulato due contratti di finanziamento, per complessivi Euro 61.633 migliaia (oltre a Euro 5.253 migliaia come credito di firma), a favore di Finn-Power Oy. Tali rapporti *intercompany* originano, a livello di singola società, un flusso di interessi attivi/passivi tra le parti. In sede di bilancio consolidato, tali interessi vengono elisi, ma in considerazione della diversa normativa fiscale esistente nei due Paesi di origine delle società in oggetto nonché della loro differente storia fiscale, si è ritenuto opportuno rappresentare nella presente colonna gli effetti fiscali derivanti da quanto premesso.

Più precisamente, a fronte dei finanziamenti/impegni concessi alla sua controllata, la Società avrebbe registrato nel proprio bilancio d'esercizio interessi attivi per circa Euro 3.600 migliaia a fronte dei quali si sarebbe originato un maggior carico fiscale di circa Euro 1.200 migliaia (stimato utilizzando la sola aliquota IRES pari al 33%). Per contro, la Finn-Power Oy avrebbe registrato nel proprio bilancio d'esercizio interessi passivi di pari ammontare, senza beneficiare di alcun effetto fiscale in quanto, come sopra anticipato, per l'esercizio 2007, non è un soggetto fiscale passivo.

In virtù di ciò, il Gruppo Prima Industrie avrebbe registrato un maggior carico fiscale teorico complessivo di circa Euro 1.200 migliaia.