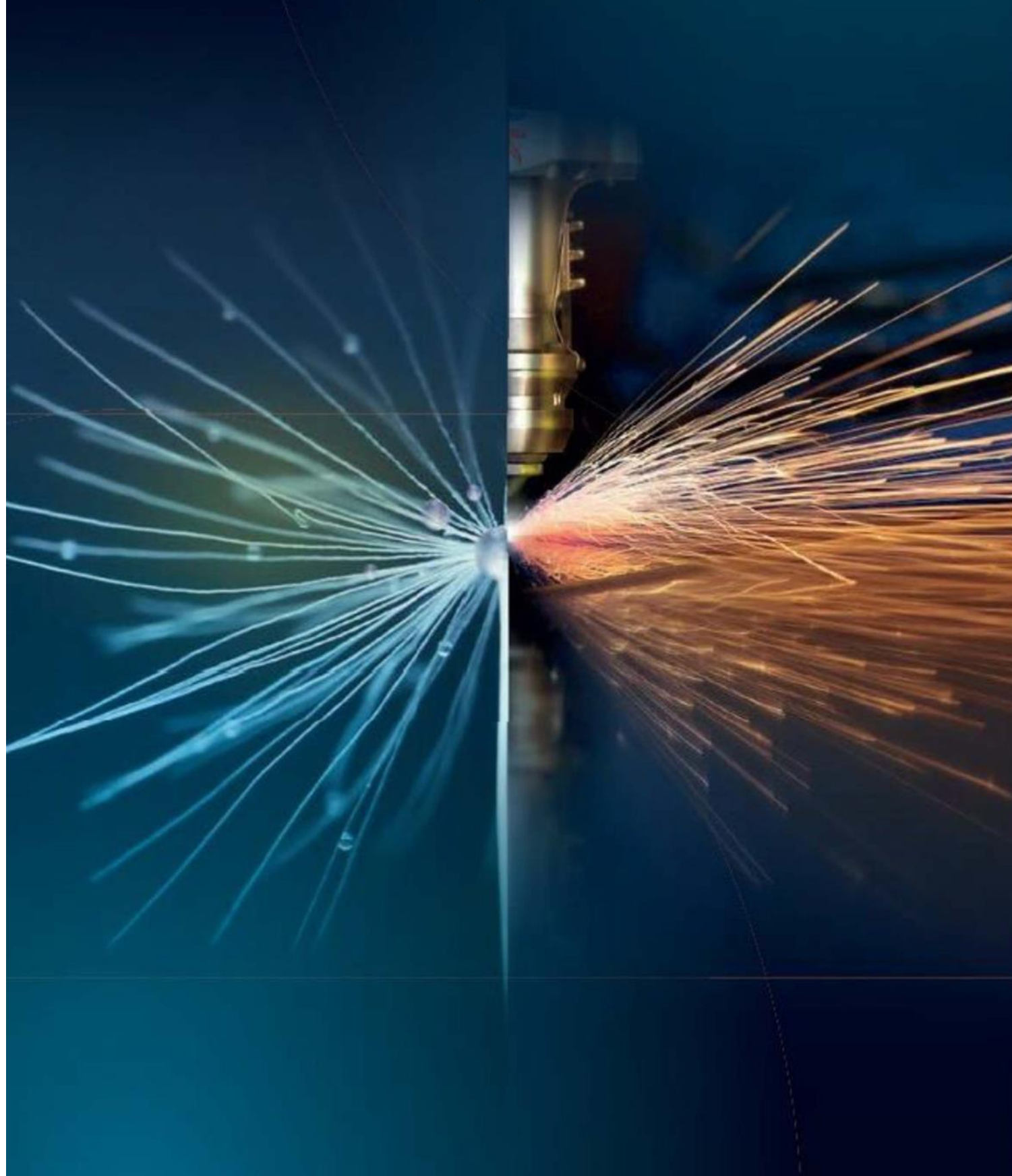




Interim Financial Report
September 30, 2022



CONTENTS

CHAPTER 1. PARENT COMPANY GOVERNANCE	4
CHAPTER 2. PRIMA INDUSTRIE GROUP STRUCTURE	6
CHAPTER 3. PRIMA INDUSTRIE GROUP PROFILE	8
CHAPTER 4. INTRODUCTION	10
CHAPTER 5. GROUP INTERIM MANAGEMENT REPORT	12
GROUP RESULTS SUMMARY	12
SIGNIFICANT EVENTS OF THE PERIOD	12
ECONOMIC PERFORMANCE	15
FINANCIAL PERFORMANCE	19
BUSINESS PERFORMANCE	20
OUTLOOK OF OPERATIONS	20
EVENTS OCCURRING AFTER THE REFERENCE DATE OF THE FINANCIAL STATEMENT	20
ATYPICAL AND UNUSUAL TRANSACTIONS	20
MANAGEMENT AND COORDINATION ACTIVITIES	20
OPT-OUT REGIME	20
CHAPTER 6. CONSOLIDATED FINANCIAL STATEMENTS OF PRIMA INDUSTRIE GROUP AS AT SEPTEMBER 30, 2022	22
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	22
CONSOLIDATED INCOME STATEMENT	23
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	24
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	25
CONSOLIDATED CASH FLOW STATEMENT	26
CHAPTER 7. EXPLANATORY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2022	28
ACCOUNTING TABLES FORM AND CONTENT	28
DRAFTING PRINCIPLES AND CRITERIA	28
EXPLANATORY NOTES	30
ANNEXES	39
ANNEX 1 - CONSOLIDATION AREA	39
ANNEX 2 - "NON-GAAP" PERFORMANCE INDICATORS	40
ANNEX 3 - CURRENCY EXCHANGE RATE	41
DECLARATION OF CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2022	42



Chapter 1

PARENT COMPANY
GOVERNANCE

CHAPTER 1

CHAPTER 1. PARENT COMPANY GOVERNANCE

Board of Directors

EXECUTIVE CHAIRMAN	Gianfranco Carbonato ^(*)
DEPUTY EXECUTIVE CHAIRMAN	Domenico Peiretti ^(*)
MANAGING DIRECTOR	Ezio Giovanni Basso
INDEPENDENT DIRECTORS	Donatella Busso Francesca de Fraja Frangipane Paola Gatto Carlalberto Guglielminotti Giuliana Mattiazzo
OTHER DIRECTORS	Mario Mauri Michael R. Mansour Lisa Tan

Control and Risks Committee and Related Parties Committee

CHAIRMAN	Donatella Busso
MEMBERS	Francesca de Fraja Frangipane Paola Gatto

Remuneration Committee

CHAIRMAN	Francesca de Fraja Frangipane
MEMBERS	Mario Mauri Paola Gatto

Strategic Committee

CHAIRMAN	Domenico Peiretti
MEMBERS	Carlalberto Guglielminotti Giuliana Mattiazzo Michael R. Mansour Mario Mauri

Board of Statutory Auditors

CHAIRMAN	Roberto Coda
AUDITORS	Fabio Avenale Margherita Spainì
DEPUTY AUDITORS	Maria Luisa Fassero Alessandro Sabolo

Audit Company

PricewaterhouseCoopers S.p.A.

Expiry of Mandates

The Board of Directors shall remain in office until the approval of 2022 Financial Statements.

The Board of Statutory Auditors shall remain in office until the approval of 2024 Financial Statements.

The Audit Company was appointed by the Stockholders' Meeting held on April 11, 2017, for the period 2017-2025.

() The Executive Chairman and the Executive Deputy Chairman were also assigned the position of Chief Executive Officer*

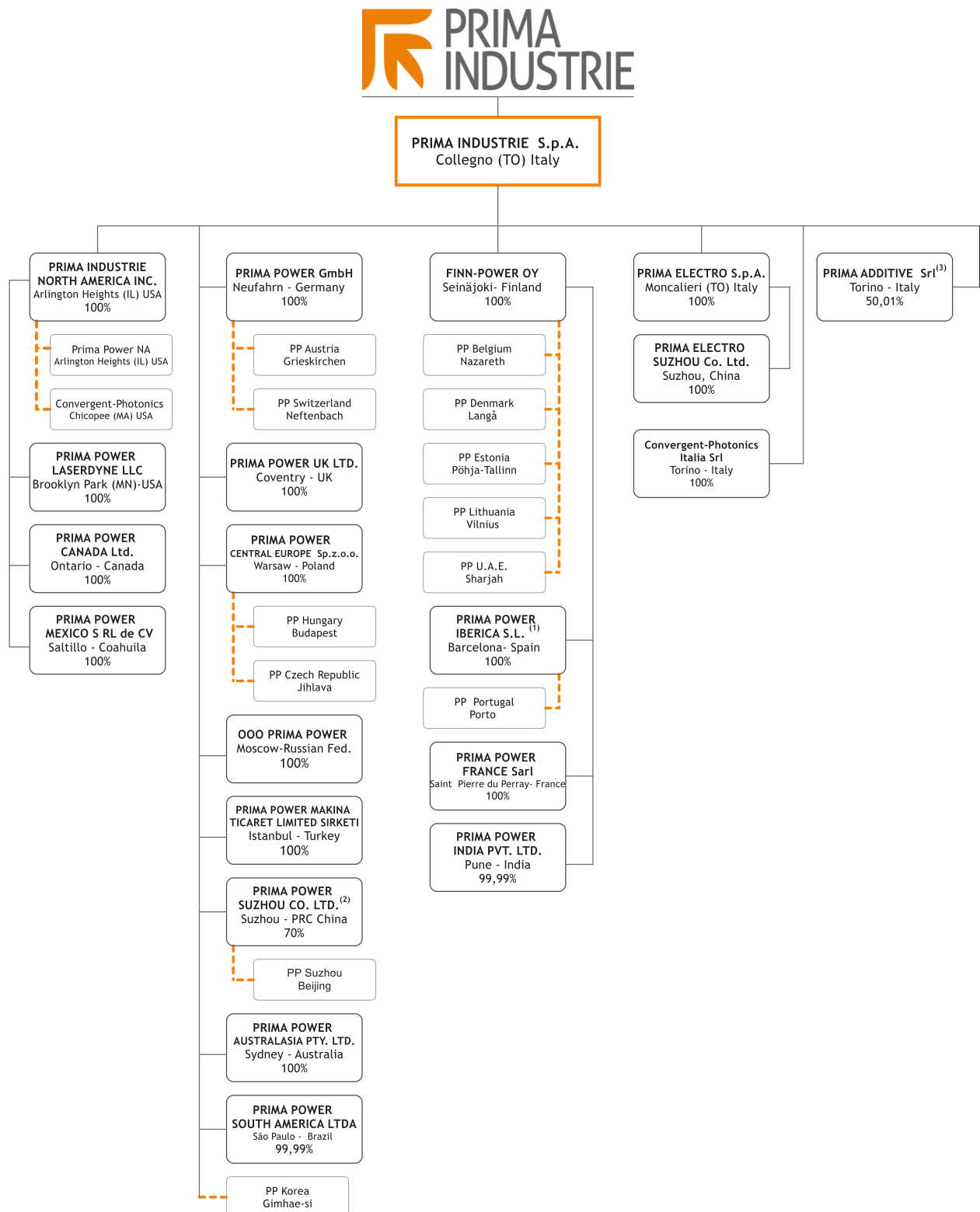


Chapter 2

PRIMA INDUSTRIE
GROUP STRUCTURE

CHAPTER 2

CHAPTER 2. PRIMA INDUSTRIE GROUP STRUCTURE



The statement on this page lays out the corporate situation of PRIMA INDUSTRIE Group as at September 30, 2022. Group business units are identified with dashed lines.

⁽¹⁾ - FINN-POWER OY holds 78% of PRIMA POWER IBERICA SL (the remaining 22% is held by PRIMA INDUSTRIE SpA).

⁽²⁾ - PRIMA INDUSTRIE SpA holds 70% of PRIMA POWER SUZHOU Co. Ltd. (the remaining 30% is held by third parties).

⁽³⁾ - PRIMA INDUSTRIE SpA holds 50.01% of PRIMA ADDITIVE Srl (the remaining 49.99% is held by third parties).



Chapter 3

PRIMA INDUSTRIE
GROUP PROFILE

CHAPTER 3

CHAPTER 3. PRIMA INDUSTRIE GROUP PROFILE

The PRIMA INDUSTRIE Group is a market leader in the development, manufacture and sale of laser systems for industrial applications and of machines to process sheet metal, including in the fields of industrial electronics and laser sources.

The Parent Company PRIMA INDUSTRIE SpA, established in 1977 and listed on the Italian Stock Exchange since October 1999 (currently Euronext Star Milan), designs, manufactures and sells high-power laser systems for cutting, welding and surface treatment of three-dimensional (3D) and flat (2D) components, panel bending and bending machines.

The PRIMA INDUSTRIE Group has been present on the market for over 40 years and boasts over 14,000 systems installed in more than 80 countries and its business is structured into the following three divisions:

- PRIMA POWER for laser machines and sheet metal processing;
- PRIMA ELECTRO for industrial electronics and laser technologies;
- PRIMA ADDITIVE for additive manufacturing systems for metal applications.

The **PRIMA POWER** division includes the design, manufacture and sale of:

- cutting, welding and punching machines for three-dimensional (3D) and two-dimensional (2D) metallic components;
- sheet metal processing machines that use mechanical tools (punchers, integrated punching and shearing systems, integrated punching and laser cutting systems, panel bending, bending machines and automated systems).

This division owns manufacturing plants in Italy (PRIMA INDUSTRIE SpA), in Finland (FINN-POWER OY), in the United States (PRIMA POWER LASERDYNE LLC), in China (PRIMA POWER SUZHOU Co. Ltd.) and has direct sales and customer service facilities in France, Switzerland, Spain, Germany, the United Kingdom, Belgium, Poland, Czech Republic, Lithuania, Hungary, Russia, Turkey, USA, Canada, Mexico, Brazil, China, India, South Korea, Australia and the United Arab Emirates.

The **PRIMA ELECTRO** Division includes the development, construction and sale of electronic power and control components, and high-power laser sources for industrial applications, intended for the machines of the Group and third customers. The division has manufacturing plants in Italy (PRIMA ELECTRO SpA) and in the United States (PRIMA INDUSTRIE NORTH AMERICA Inc. - CONVERGENT-PHOTONICS), as well as sales facility in China.

The **PRIMA ADDITIVE** Division is dedicated to the design, production and marketing of turnkey solutions for the main technologies in the Additive Manufacturing field: Powder Bed Fusion - PBF and Direct Metal Deposition - DMD. The financial and equity data of PRIMA ADDITIVE are currently negligible and do not meet the thresholds set out in IFRS 8 for disclosure purposes and therefore this division's information is currently aggregated to the data for the PRIMA POWER Division.

For over 40 years since its establishment, the mission of the PRIMA INDUSTRIE Group continues to be that of systematically expanding its range of products and services and to continue to grow as a global supplier of laser systems and sheet metal processing systems for industrial applications, including industrial electronics, markets that demand top-range technology and in which growth rates are quite good, though in the presence of a cyclical context.

This Interim Report on Operations was approved by the Board of Directors on November 11, 2022.



Chapter 4

INTRODUCTION

CHAPTER 4

CHAPTER 4. INTRODUCTION

This Interim Financial Report on Operations as at September 30, 2022 of PRIMA INDUSTRIE Group was prepared in accordance with the provisions of Article 154-ter, paragraphs 2, 3 and 4 of the Consolidated Law on Finance, as amended, as well as the Issuer Regulations issued by CONSOB; it has been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") endorsed by the European Union and by Italian legislation and regulations.

This Interim Financial Report on Operations was approved by the Board of Directors on November 11, 2022 and was published in accordance with the provisions of Article 2.2.3 of Borsa Italiana SpA Regulations applicable to issuers listed in the STAR segment.

Quarterly data were not audited by the independent auditors.

It should be noted that, to improve disclosure of its financial results, the Group has presented the income statement according to functional area, rather than by expenditure type. The cost presentation is based on cost destination and is considered more representative than expenditure type. The form chosen conforms to internal reporting and business management procedures and is in line with international practice within the sector in which the Group operates.

"Cost of goods sold" includes costs relating to the functional areas that participated directly or indirectly to the generation of revenues with the sale of goods and services. It includes all costs for materials, processing and overheads directly attributable to production.



Chapter 5

GROUP INTERIM
MANAGEMENT REPORT

CHAPTER 5

CHAPTER 5. GROUP INTERIM MANAGEMENT REPORT

GROUP RESULTS SUMMARY

Values in Euro thousand	Sep 30, 2022	Sep 30, 2021	Variations	%
ORDER INTAKE	393,895	345,339	48,556	14.1%
BACKLOG	285,153	187,891	97,262	51.8%
REVENUES	327,130	281,414	45,716	16.2%
EBITDA	27,326	20,891	6,435	30.8%
EBITDA %	8.4%	7.4%	1.0%	-
EBIT	13,580	6,205	7,375	118.9%
EBIT %	4.2%	2.2%	2.0%	-
NET RESULT	7,561	1,621	5,940	366.4%
FCF	(15,429)	(8,130)	(7,299)	-89.8%
NET FINANCIAL DEBT	(80,548)	(102,191)	21,643	21.2%
HEADCOUNT	1,822	1,757	65	3.7%

(% calculated over the revenues, headcount expressed in units)

Values in Euro thousand	Sep 30, 2022	Sep 30, 2021	Variations	%
REVENUES AT COSTANT EXCHANGE RATES	319,498	281,414	38,084	13.5%
EBITDA Adj	28,584	24,041	4,543	18.9%
EBITDA Adj %	8.7%	8.5%	0.2%	-
EBIT Adj	14,838	9,682	5,156	53.3%
EBIT Adj %	4.5%	3.4%	1.1%	-

(% calculated over the revenues)

(Performance indicators adjusted, as shown in Annex 2 of this document, correspond to the same indicators net of non-recurring items)

SIGNIFICANT EVENTS OF THE PERIOD

HACKER ATTACK

In February 2022, the PRIMA INDUSTRIE Group was the subject of a hacker attack which mainly affected the Finnish office. Following this event, all the necessary activities were carried out to restore the Group's normal operations.

RUSSIA-UKRAINE CRISIS

As is well known, in February 2022 the tensions between Russia and Ukraine broke out into a war, resulting in a situation that effectively interrupted the normal development of business activities. The PRIMA INDUSTRIE Group is present in Russia with a machinery and after-sales branch located in Moscow, whose turnover marginally affects consolidated turnover: 3.8% of consolidated revenues as at December 31, 2021, decreasing to 2.0% in the first nine months of 2022. The weight of this subsidiary is of little significance in terms of its contribution to total consolidated assets and liabilities. Given the constantly evolving scenario, the Group closely monitors developments in the situation and its implications for the business. There are currently no indications of significant economic and financial consequences for the Group.

APPOINTMENT OF THE NEW BOARD OF STATUTORY AUDITORS

On April 28, 2022 the shareholders' meeting of PRIMA INDUSTRIE SpA appointed the new Board of Statutory Auditors, which is composed of Roberto Coda, Chairman (elected from list 2 presented by the shareholders dP-cube Srl and World Leader Limited), Fabio Avenale and Margherita Spainì (elected from list 1 presented by the shareholder Erste International SA); Alternate auditors were appointed Maria Luisa Fassero (taken from List 1) and Alessandro Sabolo (taken from List 2).

The Board will remain in office for the financial years 2022, 2023 and 2024.

SPIN-OFF OF THE PRIMA ADDITIVE BUSINESS UNIT

On April 1, 2022, the spin-off of the PRIMA ADDITIVE Business Unit active in the field of additive manufacturing technologies was completed, as well as the transfer of the same to the company 3D New Technologies Srl (3D-NT). The transaction took place through the subscription in kind by PRIMA INDUSTRIE of the reserved capital increase carried out by the company 3D-NT which then resolved to change the company name to PRIMA ADDITIVE Srl. Through this transaction PRIMA INDUSTRIE assumed control with a 50.01% stake.

The purpose of the transaction was to make synergistic the activity of the two units in order to accelerate the process of development and marketing of products and the growth plans of the new company that will operate in a market with great development prospects.

In the context of the interim consolidated financial statements as at September 30, 2022, the transaction took the form of a business combination to be accounted for in accordance with IFRS 3 - Business Combinations, whereby the PRIMA INDUSTRIE Group acquired control of 3D-NT on April 1, 2022 through the contribution of its business unit dedicated to additive manufacturing.

Considering that, prior to the business combination, the PRIMA INDUSTRIE Group held a 19.9% shareholding in 3D-NT, the extraordinary transaction entailed, pursuant to paragraph no. 42 of IFRS 3, the recognition in the consolidated income statement as at September 30, 2022 of a gain of Euro 1,993 thousand, deriving from the fair value adjustment of the equity interest previously held. This amount, taking into account the requirements of paragraph no. 85 of IAS 1 - Presentation of Financial Statements, was recorded in a separate item in the consolidated income statement.

As of the acquisition date coinciding with April 1, 2022, the Group recognised goodwill of Euro 5,426 thousand determined in accordance with paragraph no. 32 of IFRS 3, i.e., as the excess of the sum of the (i) consideration transferred, the (ii) fair value of the equity interest previously held in 3D-NT, the (iii) minority interests in the acquiree, over the fair value of the identifiable assets acquired and liabilities assumed of 3D-NT.

Minority interests in the acquiree, in accordance with paragraph 19 of IFRS 3, were determined in proportion to the minority interest in the net identifiable assets of the acquiree.

The business combination, taking into account the requirements of paragraphs no. 45 and no. 46 of IFRS 3, which allow the process of identifying and measuring the identifiable assets acquired and liabilities assumed to be completed within one year of the acquisition date, has been provisionally accounted for in the interim consolidated financial statements as at September 30, 2022.

The assets and liabilities of the business unit, already controlled by the PRIMA INDUSTRIE Group both before and after the business combination, have been accounted for in the interim consolidated financial statements as at September 30, 2022 in continuity of values, therefore without generating gains or losses in the income statement. This approach is aligned with the requirements of paragraph 38 of IFRS 3.

PRIMA INDUSTRIE CAPITAL TRANSACTION (so-called FEMTO TRANSACTION)

On July 11, 2022 the company PRIMA INDUSTRIE S.p.A. (the "Company"), taking into account the performance of the stock on the Stock Exchange, informed the market that on June 22, 2022 it had received from Alpha Private Equity Funds Management Company S.à.r.l. and Peninsula Investments S.C.A. (jointly the "Potential Investor") a communication by which the board of directors of the Company was informed of the signing of separate non-binding expressions of interest between the Potential Investor, on one hand, and certain shareholders of the Company, on the other, having as their subject-matter the carrying out of negotiations on an exclusive basis for the possible purchase by one or more affiliates of the Potential Investor - subject, inter alia, to the satisfactory outcome

of a due diligence activity, to the reaching of binding agreements with such shareholders and to the obtaining of all necessary regulatory authorisations of the respective shares of the Company with the consequent exceeding, in the event of the completion of the purchases, of the threshold set forth in Art. 106 Consolidated Law on Finance and therefore with the subsequent launch of a mandatory full takeover bid pursuant to the applicable law. In the communication, an amount of Euro 25 per share was indicated as a possible purchase price, identical for all shareholders of the company.

In execution of the above, on August 17, 2022, Femto Technologies S.p.A. (the “Purchaser”), whose share capital is held, indirectly and equally, by Alpha Private Equity and Peninsula funds, signed separate purchase agreements (the “Purchase Agreements”) with Erste International S.A., Gianfranco Carbonato, Franca Gagliardi, Domenico Peiretti, Davide Peiretti, DP-Cube S.r.l., Joseph Lee Sou Leung, J and Lem Limited and World Leader Limited (together, the “Sellers”) for the purchase of a stake representing a total of 50.1% of the voting rights of PRIMA INDUSTRIE (the “Purchases”).

Alpha Private Equity and Peninsula hold, indirectly, 100% of the Purchaser's capital through the following equity chain: the Alpha Private Equity Fund 7 (SCA) Sicar fund, through the Master 7 S.à r.l. vehicle, and Peninsula Investments S.C.A., through the vehicle PI8 S.à r.l. hold, in an amount equal to 50% each, the capital of Atto S.à r.l. (“TopCo”), which in turn holds 100% of the capital of Femto S.à r.l. (“HoldCo”); In turn, HoldCo owns 100% of Pico S.p.A. (“MidCo”) which, in turn, holds 100% of the Purchaser's capital.

More specifically, the separate Purchase Agreements require the Purchaser to purchase, at a price of Euro 25 per share, a total of 5,167,861 ordinary shares of the Company, for a total consideration of approximately Euro 129,196,525.

In particular, the shares subject to the Purchases will be transferred from the respective Sellers to the Purchaser as follows: (i) 3,050,181 Prima Industrie shares from Erste International S.A.; (ii) 380,000 Prima Industrie shares from Gianfranco Carbonato; (iii) 40,000 Prima Industrie shares from Franca Gagliardi; (iv) 20,000 Prima Industrie shares from Davide Peiretti; (v) 250,000 Prima Industrie shares from DP-Cube S.r.l.; (vi) 662,315 Prima Industrie shares from Joseph Lee Sou Leung; (vii) 115,444 Prima Industrie shares from J AND LEM Limited; and finally (viii) 649,921 from World Leader Limited.

The Closing of the Purchases is conditional on, among other things, (i) obtaining, by December 31, 2022 at the latest, of the necessary antitrust and foreign direct investment authorisations by the competent authorities (ii) the acquisition of an overall shareholding by the Purchaser equal to at least 50% +1 of the voting rights of the Issuer, (iii) the circumstance that the banks that have undertaken to finance the transaction have not exercised their right not to disburse the funds pursuant to the debt commitment letters (or the related financing agreements) on the basis of the so-called “material adverse effect clause” provided therein; and (iv) the obtaining of the authorisation by the shareholders' meeting of Leeport (Holdings) Limited, the listed parent company of World Leader Limited, of the sale by the latter of its interest in the Company (together, the “Conditions Precedent”).

It is expected that the Conditions Precedent may be fulfilled by November 2022 and the Closing of the Purchases may take place in the following weeks.

On the date of this Report, the following Conditions Precedent have been met:

- authorisation by the shareholders' meeting of Leeport (Holdings) Limited of the sale by the latter of its interest in the Company;
- authorisation by the Italian state relating to the so-called golden power regulation;
- authorisation by the European antitrust authority.

Following the Closing, pursuant to Article 106, paragraph 1, of Legislative Decree No. 58 of February 24, 1998 (the "Consolidated Law on Finance"), the Purchaser will be required to launch a mandatory full takeover bid on the remaining shares of the Issuer at a price of Euro 25 per share (corresponding to the price per share provided for in the Purchase Agreements) (the "Mandatory Takeover Bid").

The transaction as a whole and the Mandatory Takeover Bid are aimed at delisting PRIMA INDUSTRIE shares from Euronext Star Milan, a segment of Euronext Milan, a market organised and managed by Borsa Italiana S.p.A.

It is further noted that the respective Purchase Agreements stipulate that some of the Sellers (in the persons of World Leader Limited, dP-Cube S.r.l. and Gianfranco Carbonato (jointly, the "Reinvestors")) will indirectly reinvest in the Company (through HoldCo) by using a portion of the proceeds of the Purchases; upon completion of the reinvestment, the Reinvestors will indirectly hold a maximum stake representing, in total, 6.4% of the Company's share capital (assuming that, upon completion of the Mandatory Takeover Bid, the Purchaser will hold 100% of the Issuer).

In the broader context of the transaction, it is envisaged, inter alia, that at the Closing (i) Master 7 S.à r.l. and PI8 S.à r.l. (companies associated, as mentioned, respectively, with Alpha Private Equity and Peninsula) will enter into a shareholders' agreement with each other aimed at regulating, in accordance with the market practice typical of joint venture corporate structures, the corporate governance of the companies forming part of the chain of control described above and of the PRIMA INDUSTRIE Group as well as the transfer of the relevant shareholdings in the joint holding company, and (ii) TopCo and the Reinvestors will enter into a shareholders' agreement aimed at regulating, in accordance with market practice, certain governance rights of the Reinvestors as well as the transfer of the relevant shareholdings in HoldCo.

In the context of the related agreements signed with the Reinvestors, it is also provided that the management of the PRIMA INDUSTRIE Group will be encouraged to participate in the Issuer's share capital through the approval of a shareholding plan and that, following the Closing, Mr Gianfranco Carbonato and Mr Domenico Peiretti will continue to hold, respectively, the offices of Chairman and Deputy Chairman of the Company's board of directors.

Finally, it should be noted that, also on August 17, 2022, Master 7 S.à r.l. and PI8 S.à r.l. entered into an investment agreement regulating, inter alia, the capitalisation commitments of the corporate vehicles included between TopCo and the Purchaser for the transaction and the related governance until the Closing, as well as certain commitments of the said parties in relation to the subsequent Mandatory Takeover Bid.

ECONOMIC PERFORMANCE

Group turnover as at September 30, 2022 was equal to Euro 327,130 thousand, an increase of 16.2% compared to 2021. At constant exchange rates, consolidated turnover at September 30, 2022 would have been up 13.5% compared to September 30, 2021.

Here below are the main economic indicators of the Group, compared with the corresponding period of the previous year.

Values in Euro thousand

September 30, 2022	Revenues	Gross Margin	Gross Margin %	EBITDA	EBITDA %	EBIT	EBIT %	NET RESULT
PRIMA POWER	301,997	67,637	22.4%	24,993	8.3%	14,258	4.7%	9,760
PRIMA ELECTRO	40,146	4,947	12.3%	2,010	5.0%	(1,002)	-2.5%	(605)
ELIMINATIONS	(15,013)	(18)	-0.1%	323	2.2%	324	2.2%	(1,594)
GROUP	327,130	72,566	22.2%	27,326	8.4%	13,580	4.2%	7,561

(% calculated over the revenues)

Values in Euro thousand

September 30, 2021	Revenues	Gross Margin	Gross Margin %	EBITDA	EBITDA %	EBIT	EBIT %	NET RESULT
PRIMA POWER	261,399	55,415	21.2%	19,568	7.5%	7,531	2.9%	2,534
PRIMA ELECTRO	36,316	4,872	13.4%	1,705	4.7%	(944)	-2.6%	(647)
ELIMINATIONS	(16,301)	(388)	-2.4%	(382)	-2.3%	(382)	-2.3%	(266)
GROUP	281,414	59,899	21.3%	20,891	7.4%	6,205	2.2%	1,621

(% calculated over the revenues)

Values in Euro thousand

VARIATIONS	Revenues	Gross Margin	Gross Margin %	EBITDA	EBITDA %	EBIT	EBIT %	NET RESULT
PRIMA POWER	40,598	12,222	30.1%	5,425	13.4%	6,727	16.6%	7,226
PRIMA ELECTRO	3,830	75	2.0%	305	8.0%	(58)	-1.5%	42
ELIMINATIONS	1,288	370	28.7%	705	54.7%	706	54.8%	(1,328)
GROUP	45,716	12,667	27.7%	6,435	14.1%	7,375	16.1%	5,940

(% calculated over the revenues)

The consolidated revenues are shown here below, split down on a geographic basis, as at September 30, 2022 compared with the corresponding period of the previous year:

REVENUES	September 30, 2022		September 30, 2021	
	Euro thousand	%	Euro thousand	%
SEMEA (*)	122,063	37.3	99,393	35.3
NORTH EUROPE	71,665	21.9	63,245	22.5
AMERICAS	86,881	26.6	70,958	25.2
APAC	46,521	14.2	47,818	17.0
TOTAL	327,130	100.0	281,414	100.0

(*) South Europe, Middle East & Africa

The above table shows that the Group turnover as at September 30, 2022 (compared with the corresponding period of the previous year) had a significant recovery in the SEMEA area (+22.8%), in NORTH EUROPE (+13.3%) and in the AMERICAS (+22.4%), but there was a slight decrease in the APAC area (-2.7%).

The main destination countries in the SEMEA area were Italy (19.5% of consolidated revenues), Poland and Eastern Europe (6.1% of consolidated revenues) and Spain and Portugal (3.8% of consolidated revenues).

The main countries of destination in the NORTH EUROPE area were Finland and the Baltic countries (7.0% of consolidated revenues), the DACH countries (5.0% of consolidated revenues), and Benelux (4.6% of consolidated revenues).

The share of revenues realised in the AMERICAS went from Euro 70,958 thousand to Euro 86,881 thousand, of which Euro 70,084 thousand were generated by the United States. With reference to this area, in addition to the increase in revenue, there was also a marked growth in the acquisition of new orders.

In the APAC area, revenues decreased by 2.7% compared to 2021, from Euro 47,818 thousand to Euro 46,521 thousand. The Chinese market contracted slightly in the nine months, influenced on one hand by the positive contribution of revenues from machinery for the automotive sector (mainly electric cars) and on the other by the contraction of the sheet metal sector related to the crisis in the construction market.

Below is a breakdown of revenues by segment gross of inter-sector transactions:

REVENUES	September 30, 2022		September 30, 2021	
	<i>Euro thousand</i>	%	<i>Euro thousand</i>	%
PRIMA POWER	301,997	92.3	261,399	92.9
PRIMA ELECTRO	40,146	12.3	36,316	12.9
Inter-sector revenues	(15,013)	(4.6)	(16,301)	(5.8)
TOTAL	327,130	100.0	281,414	100.0

The **cost of goods sold** as at September 30, 2022 amounted to Euro 254,564 thousand, an increase of Euro 33,049 thousand compared to September 30, 2021 (Euro 221,515 thousand).

The Group **Gross Margin** as at September 30, 2022 amounted to Euro 72,566 thousand, an increase of Euro 12,667 thousand from the figure of Euro 59,899 thousand in 2021; the margin as a percentage of revenues is 22.2%, an increase compared with September 30, 2021 (21.3%).

The Group **EBITDA** as at September 30, 2022 stood at Euro 27,326 thousand, equal to 8.4% of revenues against Euro 20,891 thousand, equal to 7.4% of revenues as at September 30, 2021.

EBITDA was negatively affected by non-recurring costs of Euro 1,258 thousand (as at September 30, 2021 they were equal to Euro 3,150 thousand); therefore, **adjusted EBITDA⁽¹⁾** amounted to Euro 28,584 thousand (8.7% of revenues). In particular, in the third quarter of the year **adjusted EBITDA⁽¹⁾** amounted to Euro 11,012 thousand (equal to 9.7% on the quarterly turnover).

The Group **EBIT** as at September 30, 2022 amounted to Euro 13,580 thousand, equal to 4.2% of revenues against the figure of Euro 6,205 thousand equal to 2.2% of the previous year's revenues.

Moreover, this result is affected by:

- amortisation of intangible fixed assets totalling Euro 5,431 thousand (relating to development costs of Euro 3,440 thousand and to the trademark recognised in connection with the business combination of the FINN-POWER Group, amounting to Euro 1,454 thousand).
- the depreciation of property, plant and equipment for Euro 8,316 thousand.

EBIT at September 30, 2022 is penalised by non-recurring costs equal to Euro 1,258 thousand; consequently, **adjusted EBIT⁽¹⁾** was at Euro 14,838 thousand (4.5% of revenues). In particular, in the third quarter of the year **adjusted EBIT⁽¹⁾** amounted to Euro 6,361 thousand (equal to 5.6% on the quarterly turnover).

(1) Note that, as illustrated in Annex 2 to this report, the **adjusted** performance indicators are the same indicators net of non-recurring items only. For more information about the non-recurring items, see the section in the Explanatory Notes to the Financial Report.

The Group **EBT** at September 30, 2022 is positive for Euro 10,618 thousand against Euro 3,024 thousand at September 30, 2021.

The Group EBT was impacted by net financial expenses (including gains and losses on exchange rates) for Euro 5,473 thousand (as at September 30, 2021 they were equal to Euro 3,121 thousand).

FINANCIAL RESULTS (€/000)	Sep 30, 2022	Sep 30, 2021
Bond expenses	(688)	(687)
Main Bank Loans expenses	(787)	(731)
Derivatives expenses (CRS)	(1,512)	(454)
Derivatives expenses (IRS)	(210)	(220)
Lease expenses	(848)	(900)
Other financial expenses	(744)	(914)
Net financial expenses	(4,789)	(3,906)
Net exchange differences	(684)	785
TOTAL	(5,473)	(3,121)

The net result of investments accounted for using the equity method presented a loss of Euro 30 thousand and refers to the share of the result at March 31, 2022 of the former associate 3D NT.

Income from equity investments in the amount of Euro 2,541 thousand related to the revaluation at *fair value* of the pre-existing 19.9% equity investment held in 3D-NT and the capital gain of Euro 548 thousand related to the sale of the equity investment in OSAlcnc Srl held by PRIMA ELECTRO SpA.

The Group **NET RESULT** as at September 30, 2022 showed a profit of Euro 7,561 thousand vs. Euro 1,621 thousand as at September 30, 2021; the Parent Company reported a net profit of Euro 7,802 thousand.

FINANCIAL PERFORMANCE

The change in net financial indebtedness in terms of flows of the PRIMA INDUSTRIE Group at September 30, 2022 is shown below, compared with the previous year.

<i>Values in Euro thousand</i>	Sep 30, 2022	Sep 30, 2021	Variations
Net Financial Indebtedness Opening	(68,421)	(96,274)	27.853
Cash from operating activities before TWC	17,886	19,809	(1,923)
Change in Trade Working Capital	(30,162)	(8,803)	(21,359)
Cash from operating activities	(12,276)	11,006	(23,282)
Investments in development costs	(1,326)	(1,785)	459
Other investments	(1,827)	(17,350)	15,523
Cash from investment activities	(3,153)	(19,135)	15,982
FREE CASH FLOW (FCF)	(15,429)	(8,129)	(7,300)
Dividends	(4,124)	-	(4,124)
Treasury stock	(291)	(1,076)	785
Net result of investments accounted for using the equity method	(30)	(60)	30
Cash from financing activities	(4,445)	(1,136)	(3,309)
Net exchange differences	7,747	3,348	4,399
CASH FLOW - TOTAL	(12,127)	(5,917)	(6,210)
Net Financial Indebtedness Closing	(80,548)	(102,191)	21,643

At September 30, 2022 the Group's Net Financial Indebtedness⁽²⁾ was equal to Euro 80,548 thousand, an increase compared to December 31, 2021 (equal to Euro 68,421 thousand).

The increase compared to December 31, 2021 is mainly attributable to a different trend in working capital, which was influenced, among other things, by the increase in the order backlog and the increase in inventories as a result of the difficulty in procuring certain components.

Below is a breakdown of Group net financial indebtedness.

<i>Values expressed in Euro thousand</i>	Sep 30, 2022	Dec 31, 2021	Sep 30, 2021
NON CURRENT FINANCIAL ASSETS	(6,880)	(4,233)	(4,233)
CASH & CASH EQUIVALENTS	(61,497)	(67,267)	(54,111)
CURRENT FINANCIAL ASSETS	(151)	(372)	(453)
CURRENT FINANCIAL LIABILITIES	41,232	39,886	52,394
NON CURRENT FINANCIAL LIABILITIES	66,447	57,575	63,563
NET FINANCIAL DEBT (before leasing)	39,151	25,589	57,160
LEASING LIABILITIES	41,397	42,832	45,031
NET FINANCIAL DEBT	80,548	68,421	102,191

⁽²⁾ Reconciliation between Group Net Financial Indebtedness (used as a performance indicator) and the Financial Indebtedness required by ESMA Document 32-382-1138 of March 4, 2021 is provided in the Explanatory Notes

BUSINESS PERFORMANCE

During the first nine months of 2022, the Group's acquisition of orders (including after-sales service) amounted to Euro 393.9 million, an increase of 14.1% compared to the Euro 345.3 million as at September 30, 2021 and 78.7% compared to September 30, 2020. The acquisition of orders of the PRIMA POWER sector amounted to Euro 364.6 million, while the PRIMA ELECTRO segment, considering orders from customers outside the Group, amounted to Euro 29.3 million.

The consolidated order backlog (not including the after-sale service) as at September 30, 2022 amounted to Euro 285.2 million, up from Euro 187.9 million as at September 30, 2021. The backlog includes Euro 265.0 million relating to the PRIMA POWER sector and Euro 20.2 million relating to the PRIMA ELECTRO sector.

OUTLOOK OF OPERATIONS

The performance in the first nine months of the year confirmed a positive trend in the PRIMA INDUSTRIE Group's main reference markets; In particular, the third quarter of 2022 was the highest ever, both in terms of revenue and order acquisition. The Group thus confirms the positive trend for the latter part of the year, both in terms of revenues and profitability. The excellent order book also allows the Group to face the year 2023 with peace of mind, even though strong macroeconomic and political instabilities related to energy costs, supplies and the Russia-Ukraine conflict remain.

EVENTS OCCURRING AFTER THE REFERENCE DATE OF THE FINANCIAL STATEMENT

No significant events occurred after the closing date of the interim financial statements and up to the date of approval of this Interim Financial Report.

ATYPICAL AND UNUSUAL TRANSACTIONS

Pursuant to CONSOB Bulletin of July 28, 2006 No. DEM/6064296, we wish to specify that in the examined period, the Group has not engaged in any transactions defined as atypical or unusual in the Bulletin.

MANAGEMENT AND COORDINATION ACTIVITIES

Prima Industrie SpA is not subject to management and coordination by other companies or entities and decides which general or operative course of action to take in full independence.

OPT-OUT REGIME

The Board of Directors of PRIMA INDUSTRIE SpA resolved on November 12, 2012, in accordance with CONSOB Resolution No. 18079 of January 20, 2012, to subscribe to the opt-out regimen referred to in Article 70, paragraph 8 and Article 71, paragraph 1-bis of the Regulation, therefore choosing to avail itself of the right to waive the obligation of publishing documents describing its mergers, demergers, share capital increases by contributions in kind, purchases and transfers.



Chapter 6

PRIMA INDUSTRIE GROUP
CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

Accounting Tables

CHAPTER 6

CHAPTER 6. CONSOLIDATED FINANCIAL STATEMENTS OF PRIMA INDUSTRIE GROUP AS AT SEPTEMBER 30, 2022

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Values in thousand euro	Sep 30, 2022	Dec 31, 2021
Property, plant and equipment	70,323	71,854
Intangible assets	120,069	116,624
Investments accounted for using the equity method	-	394
Other investments	7,179	6,927
Non current financial assets	5,124	4,233
Derivatives	1,756	-
Deferred tax assets	19,349	18,823
NON CURRENT ASSETS	223,800	218,855
Inventories	189,467	134,859
Trade receivables	84,644	91,164
Other receivables	11,038	6,972
Current tax receivables	13,535	9,286
Financial assets	151	372
Cash and cash equivalents	61,497	67,267
CURRENT ASSETS	360,332	309,920
Assets held for sale	-	4,775
TOTAL ASSETS	584,132	533,550
Capital stock	26,208	26,208
Legal reserve	5,242	5,242
Other reserves	66,092	68,161
Currency translation reserve	15,135	4,274
Retained earnings	70,375	60,623
Net result	7,802	7,798
Stockholders' equity of the Group	190,854	172,306
Minority interest	5,503	3,412
STOCKHOLDERS' EQUITY	196,357	175,718
Interest-bearing loans and borrowings	101,365	94,259
Employee benefit liabilities	6,650	6,728
Deferred tax liabilities	3,686	4,678
Provisions	244	244
Derivatives	-	140
NON CURRENT LIABILITIES	111,945	106,049
Trade payables	111,413	98,239
Advance payments	57,202	52,450
Other payables	22,378	24,226
Interest-bearing loans and borrowings	47,603	45,849
Current tax payables	9,904	8,712
Provisions	27,222	22,262
Derivatives	108	45
CURRENT LIABILITIES	275,830	251,783
TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES	584,132	533,550

CONSOLIDATED INCOME STATEMENT

<i>Values in euro thousand</i>	Sep 30, 2022	Sep 30, 2021
Net revenues	327,130	281,414
Cost of goods sold	(254,564)	(221,515)
GROSS MARGIN	72,566	59,899
Research and Development costs	(16,643)	(16,871)
Sales and marketing expenses	(21,907)	(18,994)
General and administrative expenses	(20,436)	(17,829)
OPERATING PROFIT (EBIT)	13,580	6,205
Financial income	3,053	8,794
Financial expenses	(7,842)	(12,700)
Net exchange differences	(684)	785
Net result of investments accounted for using the equity method	(30)	(60)
Gain from investments	2,541	-
RESULT BEFORE TAXES (EBT)	10,618	3,024
Taxes	(3,057)	(1,403)
NET RESULT	7,561	1,621
- Attributable to Group shareholders	7,802	1,494
- Attributable to minority shareholders	(241)	127
RESULT PER SHARE - BASIC (in euro)	0.76	0.14
RESULT PER SHARE - DILUTED (in euro)	0.74	0.14

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>Values in euro thousand</i>	Sep 30, 2022	Sep 30, 2021
NET RESULT (A)	7,561	1,621
Gains/ (Losses) on actuarial defined benefit plans	-	-
Tax effect	-	-
Total other comprehensive gains/(losses) not to be classified in the Income Statement, net of tax effects (B)	-	-
Gains / (Losses) on cash flow hedges	1,882	227
Tax effect	(448)	(54)
Gains/(Losses) on exchange differences on translating foreign operations	10,989	4,068
Total other comprehensive gains/(losses) to be classified in the Income Statement, net of tax effects (C)	12,423	4,241
TOTAL COMPREHENSIVE INCOME (A) + (B) + (C)	19,984	5,862
- Attributable to Group shareholders	20,097	5,526
- Attributable to minority shareholders	(114)	336

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

from January 1, 2021 to September 30, 2021

Values in euro thousand	Capital stock	Additional paid-in capital	Treasury stock	Legal reserve	Capital increase - expenses	Stock grant reserve	Change in the FV of hedging derivatives	Other reserves	Currency translation reserve	Retained earnings	Net result	Stockholders' equity of the Group	Minority interest	STOCKHOLDERS' EQUITY
Balance as at 01/01/2021	26,208	57,507	(1,966)	5,213	(1,286)	-	(305)	12,511	(1,225)	70,164	(7,201)	159,620	2,844	162,464
Allocation of prior year net result	-	-	-	29	-	-	-	2,311	-	(9,541)	7,201	-	-	-
Treasury stock	-	-	(1,076)	-	-	-	-	-	-	-	-	(1,076)	-	(1,076)
Result of comprehensive Income	-	-	-	-	-	-	173	-	3,859	-	1,494	5,526	336	5,862
Balance as at 30/09/2021	26,208	57,507	(3,042)	5,242	(1,286)	-	(132)	14,822	2,634	60,623	1,494	164,070	3,180	167,250

from January 1, 2022 to September 30, 2022

Values in euro thousand	Capital stock	Additional paid-in capital	Treasury stock	Legal reserve	Capital increase - expenses	Stock grant reserve	Change in the FV of hedging derivatives	Other reserves	Currency translation reserve	Retained earnings	Net result	Stockholders' equity of the Group	Minority interest	STOCKHOLDERS' EQUITY
Balance as at 01/01/2022	26,208	57,507	(3,042)	5,242	(1,286)	223	(98)	14,857	4,274	60,623	7,798	172,306	3,412	175,718
Allocation of prior year net result	-	-	-	-	-	-	-	-	-	7,798	(7,798)	-	-	-
Dividends paid	-	-	-	-	-	-	-	(4,124)	-	-	-	(4,124)	-	(4,124)
Treasury stock	-	-	(291)	-	-	-	-	-	-	-	-	(291)	-	(291)
Stock grant plan	-	-	-	-	-	912	-	-	-	-	-	912	-	912
Change of consolidation area	-	-	-	-	-	-	-	-	-	1,954	-	1,954	2,205	4,159
Result of comprehensive Income	-	-	-	-	-	-	1,434	-	10,861	-	7,802	20,097	(114)	19,983
Balance as at 30/09/2022	26,208	57,507	(3,333)	5,242	(1,286)	1,135	1,336	10,733	15,135	70,375	7,802	190,854	5,503	196,357

CONSOLIDATED CASH FLOW STATEMENT

<i>Values in Euro thousand</i>	Sep 30, 2022	Sep 30, 2021
Net result	7,561	1,621
Adjustments (sub-total)	(22,597)	9,938
Depreciation, impairment & write-off	13,747	14,685
Stock Grants reserve	912	-
Net change in deferred tax assets and liabilities	(1,518)	(1,036)
Change in employee benefits	(159)	(129)
Change in inventories	(54,181)	(20,385)
Change in trade receivables	6,780	(4,074)
Change in trade payables and advances	17,474	15,656
Net change in other receivables/payables and other assets/liabilities	(3,689)	5,161
Net result of investments accounted for using the equity method	30	60
Gain from investments	(1,993)	-
Cash Flows from (used in) operating activities	(15,036)	11,559
Cash flow from investments		
Acquisition of tangible fixed assets (*)	(2,789)	(3,215)
Acquisition of intangible fixed assets	(1,396)	(594)
Capitalization of development costs	(1,326)	(1,785)
Net disposal of fixed assets (**)	4,967	222
Acquisition subsidiary 3D-NT srl	636	-
Cash Flows from (used in) investing activities	92	(5,372)
Cash flow from financing activities		
Change in other financial assets/liabilities and other minor items	(205)	50
Increases in loans and borrowings (including bank overdrafts and Credit lines)	36,466	2,740
Repayment of loans and borrowings (including bank overdrafts and Credit lines)	(27,294)	(14,887)
Repayments in financial lease liabilities	(5,002)	(4,981)
Dividends paid	(4,124)	-
Treasury stock reserve	(291)	(1,076)
Cash Flows from (used in) financing activities	(450)	(18,154)
Foreign exchange translation differences	9,624	3,079
Net change in cash and equivalents	(5,770)	(8,888)
Cash and equivalents beginning of period	67,267	62,999
Cash and equivalents end of period	61,497	54,111

Additional Information to the Consolidated Statement of Cash-Flow	Sep 30, 2022	30/09/2021
<i>Values in euro thousand</i>		
Taxes paid	1,599	561
Interests paid	1,653	1,807

(*) Not included leases

(**) Included assets held for sale



Chapter 7

EXPLANATORY NOTES TO
CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30 , 2022

CHAPTER 7

CHAPTER 7. EXPLANATORY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2022

ACCOUNTING TABLES FORM AND CONTENT

The condensed consolidated financial statements of PRIMA INDUSTRIE Group as at September 30, 2022 were drawn up on the assumption that the company is a going concern and in compliance with the IFRS international accounting standards, as well as with the laws and regulations in force in Italy.

The consolidated financial statements have been prepared in summary form in accordance with IAS 34 "Interim Financial Reporting", and therefore do not include all the information required by the annual financial statements and should be read in conjunction with the annual financial statements prepared for the year ending December 31, 2021, to which reference should be made for further details.

The consolidated financial statements of the PRIMA INDUSTRIE Group are presented in euro, which is also the currency of the economies in which the Group mainly operates.

Foreign subsidiaries are included in the consolidated financial statements as at September 30, 2022 in accordance with the principles described in the Note "Accounting policies" of the consolidated financial statements as at December 31, 2021, to which reference should be made.

The balance sheet figures as at December 31, 2021 and the income statement and cash flow statement figures as at September 30, 2021 as well as the changes in shareholders' equity for the first nine months of 2021 have been presented for comparative purposes, as required by IAS 1.

The Group presents the income statement according to functional areas, otherwise referred to as "at cost of goods sold". This cost analysis is based on cost destination and is considered more representative than expenditure type. The form chosen conforms to internal reporting and business management procedures and is in line with international practice within the sector in which the Group operates.

"Cost of goods sold" includes costs relating to the functional areas that participated directly or indirectly to the generation of revenues with the sale of goods and services. It includes all costs for materials, processing and overheads directly attributable to production.

DRAFTING PRINCIPLES AND CRITERIA

ACCOUNTING CRITERIA AND PRINCIPLES OF CONSOLIDATION

The accounting criteria and principles of consolidation adopted for the preparation of the consolidated financial statements as at September 30, 2022 are the same as those used for the annual consolidated financial statements as at December 31, 2021, to which reference should be made.

With regard to the Accounting Standards endorsed but not yet applicable or not yet endorsed by the European Union, please refer to the specific paragraph in the Notes to the Consolidated Financial Statements as of December 31, 2021, which is still current.

ONGOING CONCERN

The condensed consolidated financial statements as at September 30, 2022 were prepared on the basis of the going-concern principle, as it is reasonable to expect that PRIMA INDUSTRIE will continue its business in the foreseeable future.

USE OF ACCOUNTING ESTIMATES

The drawing up of an interim balance sheet requires the carrying out of estimates and assumptions which have effect on the values of revenues, costs, assets and liabilities of the balance sheet and on the information report relating to the potential assets and liabilities on the date of the interim balance sheet. If in the future, such estimates and assumptions which are based on the best evaluation by management, should differ through effective circumstances, they will be modified in an appropriate manner in the period in which the circumstance themselves vary. In particular, in the case of the condensed consolidated financial statements as at September 30, 2022, the income taxes for the period of the individual consolidated companies are determined on the basis of the best possible estimate in relation to the information available and a reasonable forecast of performance for the year up to the end of the tax period.

This Interim Financial Report on Operations was approved for publication by the Board of Directors on November 11, 2022.

EXPLANATORY NOTES

The data shown in the explanatory note are expressed in Euro thousand.

SEGMENT REPORTING

In accordance with IFRS 8, and in line with the Group's management and control model, the Group's management has identified PRIMA POWER and PRIMA ELECTRO as the operating divisions that are subject to segment reports.

The PRIMA POWER Division includes the design, manufacture and sale of:

- laser machines to cut, weld and punch metallic components, three-dimensional (3D) and two-dimensional (2D), and
- sheet metal processing machines that use mechanical tools (punchers, integrated punching and shearing systems, integrated punching and laser cutting systems, panel bending, bending machines and automated systems).

The PRIMA ELECTRO division includes the development, construction and sale of electronic power and control components, and high-power laser sources for industrial applications, intended for the machines of the Group and third customers.

The PRIMA ADDITIVE Division is dedicated to the design, production and sale of turnkey solutions for the main technologies in the Additive Manufacturing field: Powder Bed Fusion and Direct Metal Deposition, as well as the related application support and services.

The financial and equity data of PRIMA ADDITIVE are currently negligible and do not meet the thresholds set out in IFRS 8 for disclosure purposes and therefore this division's information is currently aggregated to the data for the PRIMA POWER Division.

The following tables show the financial information directly attributable to the two divisions PRIMA POWER and PRIMA ELECTRO, as described above.

	PRIMA POWER		PRIMA ELECTRO		ELIMINATION		PRIMA INDUSTRIE GROUP	
<i>Values in euro thousand</i>	Sep 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021
Net revenues	301,997	261,399	40,146	36,316	(15,013)	(16,301)	327,130	281,414
Cost of goods sold	(234,360)	(205,984)	(35,199)	(31,444)	14,995	15,913	(254,564)	(221,515)
GROSS MARGIN	67,637	55,415	4,947	4,872	(18)	(388)	72,566	59,899
Research and Development costs	(13,782)	(13,693)	(3,227)	(3,177)	366	(1)	(16,643)	(16,871)
Sales and marketing expenses	(21,034)	(18,119)	(895)	(878)	22	3	(21,907)	(18,994)
General and administrative expenses	(18,563)	(16,072)	(1,827)	(1,761)	(46)	4	(20,436)	(17,829)
OPERATING PROFIT (EBIT)	14,258	7,531	(1,002)	(944)	324	(382)	13,580	6,205
Net financial expenses	(4,621)	(3,721)	(168)	(185)	-	-	(4,789)	(3,906)
Net exchange differences	131	808	(815)	(23)	-	-	(684)	785
Net result of investments accounted for using the equity method	(30)	(60)	-	-	-	-	(30)	(60)
Gain from investments	3,819	-	548	-	(1,826)	-	2,541	-
RESULT BEFORE TAXES (EBT)	13,557	4,558	(1,437)	(1,152)	(1,502)	(382)	10,618	3,024
Taxes	(3,797)	(2,024)	832	505	(92)	116	(3,057)	(1,403)
NET RESULT	9,760	2,534	(605)	(647)	(1,594)	(266)	7,561	1,621
- Attributable to Group shareholders	10,001	2,407	(605)	(647)	(1,594)	(266)	7,802	1,494
- Attributable to minority shareholders	(241)	127	-	-	-	-	(241)	127

	PRIMA POWER		PRIMA ELECTRO		ELIMINATION		PRIMA INDUSTRIE GROUP	
<i>Values in euro thousand</i>	Sep 30, 2022	Dec 31, 2021	Sep 30, 2022	Dec 31, 2021	Sep 30, 2022	Dec 31, 2021	Sep 30, 2022	Dec 31, 2021
Property, plant and equipment	59,906	60,295	10,417	11,559	-	-	70,323	71,854
Intangible assets	112,113	110,538	6,560	6,298	1,396	(212)	120,069	116,624
Investments accounted for using the equity method	-	394	-	-	-	-	-	394
Other investments	25,691	17,872	-	-	(18,512)	(10,945)	7,179	6,927
Non current financial assets	3,619	2,728	1,505	1,505	-	-	5,124	4,233
Derivatives	1,756	-	-	-	-	-	1,756	-
Deferred tax assets	15,695	15,184	3,514	3,284	140	355	19,349	18,823
NON CURRENT ASSETS	218,780	207,011	21,996	22,646	(16,976)	(10,802)	223,800	218,855
Inventories	155,224	109,525	35,155	26,567	(912)	(1,233)	189,467	134,859
Trade receivables	77,610	86,190	18,805	13,238	(11,771)	(8,264)	84,644	91,164
Other receivables	9,344	6,274	1,691	700	3	(2)	11,038	6,972
Current tax receivables	6,788	4,013	8,553	7,078	(1,806)	(1,805)	13,535	9,286
Financial assets	21,346	13,280	-	24	(21,195)	(12,932)	151	372
Cash and cash equivalents	59,874	65,290	1,623	1,965	-	12	61,497	67,267
CURRENT ASSETS	330,186	284,572	65,827	49,572	(35,681)	(24,224)	360,332	309,920
Assets held for sale	-	775	-	4,000	-	-	-	4,775
TOTAL ASSETS	548,966	492,358	87,823	76,218	(52,657)	(35,026)	584,132	533,550
STOCKHOLDERS' EQUITY	188,750	162,647	25,552	25,162	(17,945)	(12,091)	196,357	175,718
Interest-bearing loans and borrowings	85,876	80,774	32,529	18,919	(17,040)	(5,434)	101,365	94,259
Employee benefit liabilities	5,240	5,149	1,410	1,580	-	(1)	6,650	6,728
Deferred tax liabilities	2,840	3,867	846	812	-	(1)	3,686	4,678
Provisions	244	244	-	-	-	-	244	244
Derivatives	-	140	-	-	-	-	-	140
NON CURRENT LIABILITIES	94,200	90,174	34,785	21,311	(17,040)	(5,436)	111,945	106,049
Trade payables	105,396	91,386	17,689	15,127	(11,672)	(8,274)	111,413	98,239
Advance payments	56,849	52,103	41	35	312	312	57,202	52,450
Other payables	20,174	21,622	2,293	2,607	(89)	(3)	22,378	24,226
Interest-bearing loans and borrowings	45,352	42,581	6,406	10,734	(4,155)	(7,466)	47,603	45,849
Current tax payables	11,561	10,269	156	256	(1,813)	(1,813)	9,904	8,712
Provisions	26,576	21,531	901	986	(255)	(255)	27,222	22,262
Derivatives	108	45	-	-	-	-	108	45
CURRENT LIABILITIES	266,016	239,537	27,486	29,745	(17,672)	(17,499)	275,830	251,783
TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES	548,966	492,358	87,823	76,218	(52,657)	(35,026)	584,132	533,550

CONSOLIDATED FINANCIAL POSITION

Property, plant and equipment as at September 30, 2022 were equal to Euro 70,323 thousand, a decrease of Euro 1,531 thousand compared with December 31, 2021.

Intangible assets as at September 30, 2022 were equal to Euro 120,069 thousand, an increase of Euro 3,445 thousand compared with December 31, 2021.

The most significant item is represented by Goodwill, which on September 30, 2022 amounted to Euro 103,578 thousand.

All goodwill recorded in the financial statements relates to the higher value paid compared to the fair value of the net assets acquired, at the date of acquisition.

The table below shows the book value of the goodwill allocated to each of the Cash Generating Units (CGU).

CASH GENERATING UNIT	BOOK VALUE GOODWILL	BOOK VALUE GOODWILL
	September 30, 2022	December 31, 2021
PRIMA POWER	97,999	97,727
PRIMA ADDITIVE	5,426	-
PRIMA ELECTRO - BU Electronics	153	153
TOTAL	103,578	97,880

Goodwill (being an asset with an undefined life) is not amortised and is tested at least for impairment. As at December 31, 2021, the Group carried out impairment testing on the value of the PRIMA POWER and PRIMA ELECTRO goodwill for which reference should be made to the Consolidated Financial Statements as at December 31, 2021. With regard to the above-mentioned goodwill, since no impairment indicators emerged compared to the financial statements as at December 31, 2021, it was not deemed necessary to update the related impairment tests.

With reference to the PRIMA ADDITIVE goodwill, it is recalled that on April 1, 2022 the spin-off of the Business Unit PRIMA ADDITIVE and the transfer of the same to the company 3D-NT took place. The transaction took place through PRIMA INDUSTRIE's subscription in kind of the reserved capital increase made by the company 3D-NT, which then resolved to change its company name to PRIMA ADDITIVE Srl. From an accounting point of view, the transaction took the form of a "*business combination*" as defined by IFRS3 "Business Combinations". The Group, for the financial statements as at September 30, 2022, has provisionally determined the initial values taking advantage of the provisions of paragraph 45 of IFRS 3, which allows initial values to be provisionally defined and made definitive within the measurement period (i.e. within one year from the time of the transaction).

Among the effects of this transaction, the Group recognised Goodwill related to the PRIMA ADDITIVE Business Unit in the amount of Euro 5,426 thousand. Goodwill on a provisional basis was determined using the 'partial goodwill' method, which provides for the recognition, at the time control is acquired, of any non-controlling interests in proportion to the share of the fair value of the assets and liabilities acquired in the business combination.

The value of Other Investments as at September 30, 2022 amounted to Euro 7,179 thousand with an increase of Euro 252 thousand compared to December 31, 2021; this increase refers to the positive exchange rate differences of the investment in Lead Laser (held by PRIMA POWER SUZHOU).

Deferred tax assets amount to Euro 19,349 thousand, showing an increase compared with the previous financial year of Euro 526 thousand.

Deferred taxes are recorded in the financial statements only if the conditions for their recovery exist. The assessment of the recoverability of prepaid tax assets takes account of expected profitability in future years. Deferred taxes on tax losses carried forward were entered recognised in relation to the likelihood of future taxable income against which they can be recovered. Considering the above, there were no elements that might change the previous assessments on the recoverability of deferred taxes.

The net value of inventories as at September 30, 2022 shows an increase equal to Euro 54,608 thousand compared with December 31, 2021, mainly due to the high volumes expected in the latter part of the year and to the difficulties in procuring some components.

The following table shows the composition of inventories as at September 30, 2022 and December 31, 2021.

INVENTORIES	Sep 30, 2022	Dec 31, 2021
Raw materials	81,316	55,964
Semi-finished goods	42,022	29,966
Finished goods	78,118	60,063
(Inventory provisions)	(11,989)	(11,134)
TOTAL	189,467	134,859

Net trade receivables at September 30, 2022 amounted to Euro 84,644 thousand, a decrease of Euro 6,520 thousand compared to December 31, 2021.

Other current receivables as at September 30, 2022 were Euro 11,038 thousand and increased from December 31, 2021 by Euro 4,066 thousand.

These receivables mainly refer to advance payments to suppliers, R&D grants due for receipt, accrued income and prepaid expenses and advances to employees.

Current tax receivables amounted to Euro 13,535 thousand, an increase of Euro 4,249 thousand compared to December 31, 2021. Tax assets consisted of VAT credits for Euro 6,012 thousand (Euro 2,826 thousand as of December 31, 2021), direct deferred tax assets for Euro 5,379 thousand (Euro 4,183 thousand as of December 31, 2021), other receivables for minor tax assets for Euro 1,191 thousand (Euro 1,463 thousand as of December 31, 2021), from R&D tax credits of Euro 833 thousand (Euro 753 thousand as of December 31, 2021) and from receivables for withholding taxes of Euro 120 thousand (Euro 61 thousand as of December 31, 2021).

As at September 30, 2022, the Group's financial indebtedness was negative by Euro 87,428 thousand, an increase of Euro 14,774 thousand compared to December 31, 2021 (negative by Euro 72,654 thousand). For a better understanding of the variation in indebtedness during the first nine months of 2022, reference is made to the consolidated cash flow statement of the period.

As required by ESMA Document 32-382-1138 of March 4, 2021 and as indicated in CONSOB note 5/21 of April 29, 2021, the table below shows financial indebtedness as at September 30, 2022 and December 31, 2021.

FINANCIAL INDEBTEDNESS		Sep 30, 2022	Dec 31, 2021	Variations
A	CASH	61,497	67,267	(5,770)
B	CASH EQUIVALENTS	-	-	-
C	OTHER CURRENT FINANCIAL ASSETS	151	372	(221)
D	LIQUIDITY (A+B+C)	61,648	67,639	(5,991)
E	CURRENT FINANCIAL DEBT	12,994	11,481	1,513
F	CURRENT PORTION OF NON-CURRENT FINANCIAL DEBT	34,717	34,412	305
G	CURRENT FINANCIAL INDEBTEDNESS (E+F)	47,711	45,893	1,818
H	NET CURRENT FINANCIAL INDEBTEDNESS (G-D)	(13,937)	(21,746)	7,809
I	NON-CURRENT FINANCIAL DEBT	76,434	69,504	6,930
J	DEBT INSTRUMENTS	24,931	24,896	35
K	NON-CURRENT TRADE AND OTHER PAYABLES	-	-	-
L	NON-CURRENT FINANCIAL INDEBTEDNESS (I+J+K)	101,365	94,400	6,965
M	TOTAL FINANCIAL INDEBTEDNESS (H+L)	87,428	72,654	14,774

Reconciliation with the Group's net indebtedness shown in the Report on Operations is as follows:

	Sep 30, 2022	Dec 31, 2021
Financial Indebtedness required by doc. ESMA 32-382-1138	87,428	72,654
Term deposit Smilla	(4,233)	(4,233)
Derivatives non-current	(1,756)	-
Financial investments of Prima Additive Srl	(891)	-
Net financial debt	80,548	68,421

As required by the amendment to IAS 7, the following table shows the changes in liabilities arising from loan activities, whether arising from changes in cash flows or changes not in cash.

Values in Euro thousand	Dec 31, 2021	Variations from cash flow	Variations not in cash				Fair value	Sep 30, 2022
			Issues	Change in scope of consolidation	Exchange rate effect			
Financial debts	71,692	9,358	-	1,127	(3)	-	-	82,174
Bond issued	25,584	(187)	-	-	-	-	-	25,397
Leasing	42,832	(5,002)	2,371	-	1,196	-	-	41,397
Derivatives	185	-	-	-	-	(77)	-	108
TOTAL	140,293	4,169	2,371	1,127	1,193	(77)		149,076

As at September 30, 2022, the value of non-current assets held for sale decreased by Euro 4,775 thousand compared to December 31, 2021:

- the change of Euro 4,000 thousand is attributable to the sale of 40% of OSAI cnc by PRIMA ELECTRO SpA by virtue of the exercise of the put option in the agreements signed with the Chinese company Ningbo Physis Technology Co. Ltd in December 2019. This sale generated a capital gain of Euro 548 thousand.

- The change of Euro 775 thousand refers to the sale of a portion of the industrial plant located in Collegno in the province of Turin of the parent company PRIMA INDUSTRIE SpA. This property was sold in February 2022.

Shareholders' equity was up compared to the previous year by Euro 20,639 thousand.

For more details, see the table consolidated statement of changes on shareholders' equity.

The item Employees benefits liabilities is equal to Euro 6,650 thousand as at September 30, 2022, a decrease compared with December 31, 2021 of Euro 78 thousand.

Deferred tax liabilities are equal to Euro 3,686 thousand, a decrease of Euro 992 thousand compared with December 31, 2021.

Provisions for risks and charges are equal to Euro 27,466 thousand, an increase compared to December 31, 2021 of Euro 4,960 thousand; the non-current portion refers exclusively to the agent client indemnity provision and amounts in total to Euro 244 thousand.

Current provisions mainly relate to product warranties (equal to Euro 15,169 thousand) and to the best estimate of costs still to be incurred for the completion of certain activities ancillary to the sale of machinery already sold (equal to Euro 11,178 thousand). The warranty provision relates to the provisions for technical interventions on the Group's products and is considered appropriate in comparison to the warranty costs which have to be provided for.

The other provisions amounting to Euro 875 thousand refer to legal, fiscal procedures and other disputes; these provisions represent the best estimate by management of the liabilities which must be accounted for with regard to legal, fiscal proceedings occasioned during normal operational activity with regard to dealers, clients, suppliers or public authorities.

The value of trade payables increased by Euro 13,174 thousand compared to December 31, 2021.

The item Advance payments from customers increased compared to December 31, 2021 and is equal to Euro 57,202 thousand; it has to be noted that this item contains both the advance payments on orders relating to machines which have not yet been delivered, as well as those generated by the application of the IFRS 15 accounting principle relating to machines already delivered, but not yet accepted by the end client and therefore not recognised as revenue.

Other payables decreased compared to December 31, 2021 by Euro 1,848 thousand and includes social security and welfare payables, payables due to employees, accruals and deferrals and other minor payables.

Current tax payables as at September 30, 2022 amounted to Euro 9,904 thousand, an increase of Euro 1,192 thousand compared to December 31, 2021.

CONSOLIDATED INCOME STATEMENT

As already mentioned previously, the Group presents the income statement by "functional area". In accordance with paragraph 104 of "IAS 1 - Presentation of Financial Statements", it is noted that personnel costs as at September 30, 2022 amounted to Euro 88,106 thousand, an increase compared to the previous year of Euro 6,653 thousand (Euro 81,453 thousand as at September 30, 2021).

Amortisation, depreciation and write-downs as at September 30, 2022 amounted to Euro 13,747 thousand (Euro 14,685 thousand as at September 30, 2021).

Revenues from sales and services have been commented on Chapter 5 of this document "Group Interim Management Report" in the paragraph "Economic performance".

The financial income and expenses in the first nine months of the year 2022 shows a net expense of Euro 5,473 thousand.

FINANCIAL RESULTS	Sep 30, 2022	Sep 30, 2021
Financial income	3,053	8,794
Financial expenses	(7,842)	(12,700)
Net financial expenses	(4,789)	(3,906)
Net exchange differences	(684)	785
Total Financial Results	(5,473)	(3,121)

The net result of investments accounted for using the equity method presented a loss of Euro 30 thousand and refers to the share of the result at March 31, 2022 of the former associate 3D NT.

Gain from investments of Euro 2,541 thousand relates to:

- the fair value remeasurement of the pre-existing 19.9% equity investment held in 3D-NT, which took place in the context of the Business Combination equal to Euro 1,993 thousand;
- the capital gain of Euro 548 thousand related to the sale of the shareholding in OSAlcnc Srl held by PRIMA ELECTRO SpA.

Taxes for the first nine months of 2022 showed a net negative balance of Euro 3,057 thousand. The balance of current and deferred taxation amounted to negative Euro 2,149 thousand and other taxes, including those related to previous years, amounted to Euro -908 thousand.

The calculation of the basic earnings per share at September 30, 2022, positive by Euro 0.76 (positive by Euro 0.14 at September 30, 2021) is calculated by dividing the profits attributable to the shareholders of the parent company by the average number of ordinary shares in circulation. Diluted earnings per share were positive Euro 0.74 (positive Euro 0.14 as at September 30, 2021).

SIGNIFICANT NON-RECURRING EVENTS AND TRANSACTIONS

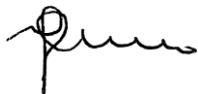
The table below summarises Group non-recurring items in the first nine months of 2022 that have had a positive impact on the Income Statement for a total of Euro 1,283 thousand.

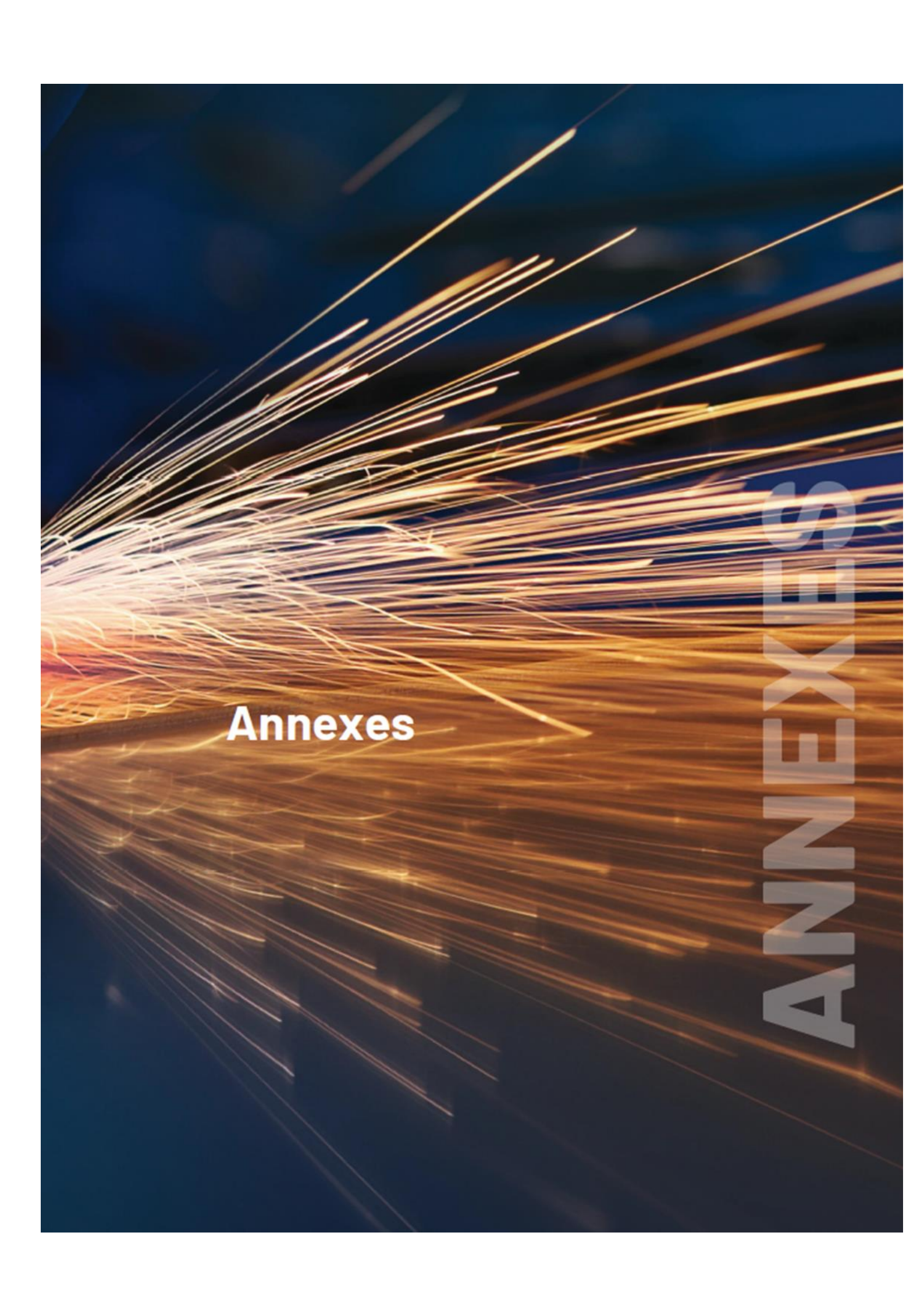
SIGNIFICANT NON-RECURRING EVENTS AND TRANSACTIONS (values expressed in Euro thousand)	Gross Margin	Research and Development costs	Sales and marketing expenses	General and administrative expenses	Total as at Sep 30, 2022	Total as at Sep 30, 2021	Variation between 2022 and 2021
COVID-19	-	-	-	-	-	(503)	503
COVID-19 - Government subsidy	-	-	-	-	-	66	(66)
Reorganization/Restructuring	(83)	-	(311)	(48)	(442)	(1,611)	1,169
Disputes tax/legal and customer penalties	(35)	-	-	(50)	(85)	(1,102)	1,017
IT consultancies	-	(60)	-	(682)	(742)	-	(742)
Other items	-	-	-	11	11	-	11
Impairment of intangible fixed assets	-	-	-	-	-	(61)	61
Impairment of tangible fixed assets	-	-	-	-	-	(266)	266
EBIT	(118)	(60)	(311)	(769)	(1,258)	(3,477)	2,219
Gain on business OSAl sale	-	-	-	-	2,541	-	2,541
EBT	(118)	(60)	(311)	(769)	1,283	(3,477)	4,760

SUBSEQUENT EVENTS

No events occurred after the reporting date of the Interim Report on Operations which, if not previously known, would have led to an adjustment of the recognised values.

Signature of the Managing Director

A handwritten signature in black ink, consisting of a stylized 'P' followed by several loops and a horizontal line.

A long-exposure photograph showing numerous bright, golden-yellow light trails against a dark blue background. The trails originate from the left side and fan out towards the right, creating a sense of motion and energy. The trails vary in length and brightness, with some appearing as sharp lines and others as softer, more diffuse streaks.

Annexes

ANNEXES

ANNEXES

ANNEX 1 - CONSOLIDATION AREA

PRIMA POWER	REGISTERED OFFICE	SHARE CAPITAL	OWNERSHIP	CONSOLIDATION METHOD
FINN POWER OY	Nuppiväylä 7, 60100 Seinäjoki, FINLAND	€ 30.000.000	100%	Line-by-line method
PRIMA POWER LASERDYNE LLC	7105, Northland Terrace North, Brooklyn Park, MN 55428, U.S.A.	USD 200.000	100%	Line-by-line method
PRIMA POWER SUZHOU Co. LTD.	459 Xingrui Road, Wujiang Ec. & Tech. Develop. Zone, Suzhou City Jiangsu Prov. CHINA	USD 15.850.000	70%	Line-by-line method
PRIMA INDUSTRIE NORTH AMERICA Inc. - PRIMA POWER NA	555W Algonquin Rd., Arlington Heights, IL 60005, U.S.A.	USD 10.000	100%	Line-by-line method
PRIMA POWER CANADA Ltd.	1500 Upper Middle Rd W Suite 313, Oakville Ontario , L6M 0C2, Canada	CAD 200	100%	Line-by-line method
PRIMA POWER MEXICO S DE RL DE CV	Campo Real, 121 FRACC. Valle Real, Saltillo, Coahuila C.P. 25198 MEXICO	USD 250	100%	Line-by-line method
PRIMA POWER GmbH	Am Gfild 9, 85375 Neufahrn, GERMANY	€ 500.000	100%	Line-by-line method
PRIMA POWER IBERICA S.L.	C/Primero de Mayo 13-15, 08908 L'Hospitalet de Llobregat, Barcelona, SPAIN	€ 6.440.000	100%	Line-by-line method
PRIMA POWER CENTRAL EUROPE Sp.z.o.o.	Ul. Holenderska 6 - 05 - 152 Czosnów Warsaw, POLAND	PLN 350.000	100%	Line-by-line method
OOO PRIMA POWER	Ordzhonikidze str., 11 - 115419, Moscow - RUSSIAN FEDERATION	RUB 4.800.000	100%	Line-by-line method
PRIMA POWER FRANCE Sarl	Espace Green Parc, Route de Villepècle, 91280 St. Pierre du Perray, FRANCE	€ 985.470	100%	Line-by-line method
PRIMA POWER MAKINA TICARET LIMITED SIRKETI	Soğanlık Yeni Mah. Balıkesir Cad. Uprise Elite Teras Evler B2 A Dupleks Gül Blok Daire: 4 Kartal - Istanbul, TURKEY	TRY 1.470.000	100%	Line-by-line method
PRIMA POWER UK LTD	Unit 1, Phoenix Park, Bayton Road, Coventry CV7 9QN, UNITED KINGDOM	GBP 1	100%	Line-by-line method
PRIMA POWER INDIA PVT. LTD.	Plot No A-54/55, H Block, MIDC, Pimpri, Pune - 411018, Maharashtra, INDIA	Rs. 7.000.000	99,99%	Line-by-line method
PRIMA POWER SOUTH AMERICA Ltda	Av Fuad Lutfalla, 1,182 - Freguesia do Ó - 02968-00, Sao Paulo BRAZIL	R\$ 7.698.699	99,99%	Line-by-line method
PRIMA POWER AUSTRALASIA Pty. LTD.	Suite 2, First Floor, 100 Queen street, PO Box 878, Campbelltown, NSW, 2560 AUSTRALIA	A\$ 1	100%	Line-by-line method

PRIMA ELECTRO	REGISTERED OFFICE	SHARE CAPITAL	OWNERSHIP	CONSOLIDATION METHOD
PRIMA ELECTRO S.p.A.	Strada Carignano 48/2, 10024 Moncalieri, (TO) ITALY	€ 15.000.000	100%	Line-by-line method
PRIMA INDUSTRIE NORTH AMERICA Inc. - CONVERGENT PHOTONICS	711 East Main Street, Chicopee, MA 01020, U.S.A.	USD 24.119.985	100%	Line-by-line method
PRIMA ELECTRO SUZHOU Co.Ltd.	459 Xingrui Road, Wujiang Ec. & Tech. Develop. Zone, Suzhou City Jiangsu Prov. CHINA	€ 500.000	100%	Line-by-line method
CONVERGENT PHOTONICS ITALIA S.r.l.	Via Giovanni Schiapparelli 12, 10148 Torino, (TO) ITALY	€ 10.000	100%	Line-by-line method

PRIMA ADDITIVE	REGISTERED OFFICE	SHARE CAPITAL	OWNERSHIP	CONSOLIDATION METHOD
PRIMA ADDITIVE Srl	Corso Re Umberto 54, 10128 Torino, (TO) ITALY	€ 105.759	50,01%	Line-by-line method

ANNEX 2 -“NON-GAAP” PERFORMANCE INDICATORS

The Management of PRIMA INDUSTRIE SpA assesses the performance of the Group and its business segments using a number of non-IFRS indices. Below are described the components of each of these indices:

ORDERS: includes agreements entered into with customers during the reference period than can be considered part of the order books.

BACKLOG: this is the sum of orders from the previous period and current confirmed orders, net of revenues in the reference period.

EBIT: Operating Profit.

EBITDA: the Operating Profit, as shown in the income statement, gross of “Amortisation/Depreciation”, “Write-downs and Impairment”. This ratio is also referred to as the “Gross Operating Margin”.

Adjusted EBITDA, EBIT and EBT correspond to the same alternative performance indicators net of non-recurring items.

EBITDA Margin: calculated as the ratio between EBITDA and revenues.

FCF (Free Cash Flow): is the cash flow from operations that is available after the company has made the necessary reinvestment in new fixed assets; it is the sum of cash flow from operations and the cash flow from investments.

Workforce: is the number of employees on the books on the last day of the reference period.

Net financial indebtedness: includes cash and cash equivalents, financial receivables (current and non-current), net of financial payables (current and non-current) and the fair value of derivatives. The reconciliation with financial indebtedness required by ESMA document 32-382-1138 of March 4, 2021 is provided in the Notes to the Consolidated Financial Statements.

Revenues at constant exchange rates are stated by applying the average exchange rates of the previous year to the revenues of the current year in the local currency.

ANNEX 3 - CURRENCY EXCHANGE RATE

The exchange rates applied in converting the financial statements to a currency other than the Euro are, for the purpose of consolidation, the following:

CURRENCY	AVERAGE EXCHANGE RATE		SPOT EXCHANGE RATE	
	Sep 30, 2022	Sep 30, 2021	Sep 30, 2022	Dec 31, 2021
US DOLLAR	1.0650	1.1967	0.9748	1.1326
CHINESE RENMINBI	7.0210	7.7407	6.9368	7.1947
RUSSIAN RUBLE	77.1802	88.6011	58.9700	85.3004
TURKISH LIRA	16.8449	9.6980	18.0841	15.2335
POLISH ZLOTY	4.6700	4.5464	4.8483	4.5969
POUND STERLING	0.8469	0.8641	0.8830	0.8403
BRAZILIAN REAL	5.4677	6.3809	5.2584	6.3101
INDIAN RUPEE	82.3310	88.0773	79.4250	84.2292
AUSTRALIAN DOLLAR	1.5052	1.5767	1.5076	1.5615
CANADIAN DOLLAR	1.3653	1.4976	1.3401	1.4393
MEXICAN PESO	21.5785	24.0806	19.6393	23.1438

DECLARATION OF CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2022

Declaration pursuant to Article 154-bis, paragraph 2 of Part IV, Title III, Chapter II, Section V bis of Legislative Decree no. 58, of February 24, 1998: Consolidated Law on Financial Intermediation, pursuant to Articles 8 and 21 of Law no. 52, of February 6, 1996.

The Financial Reporting Officer of the PRIMA INDUSTRIE Group, Marco Pintauro, hereby certifies, in compliance with the provisions of the second paragraph of Article 154 bis, Part IV, Title III, Chapter II, Section V bis, of Legislative Decree no. 58 of February 24, 1998, that the accounting information contained in this Interim Report on Operations as at September 30, 2022 corresponds to the documentary evidence and to the accounting books and records.

