



STAR Conference

London, 2016

**FIDIA**   
Giving shape to design



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## Company profile

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

With three industrial sites in Italy, one Joint Venture in China and eight Subsidiaries overseas, the FIDIA Group employs approx. 340 people and reached 60,3 MEuro of turnover in 2015.

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

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

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

# FIDIA



Listed at

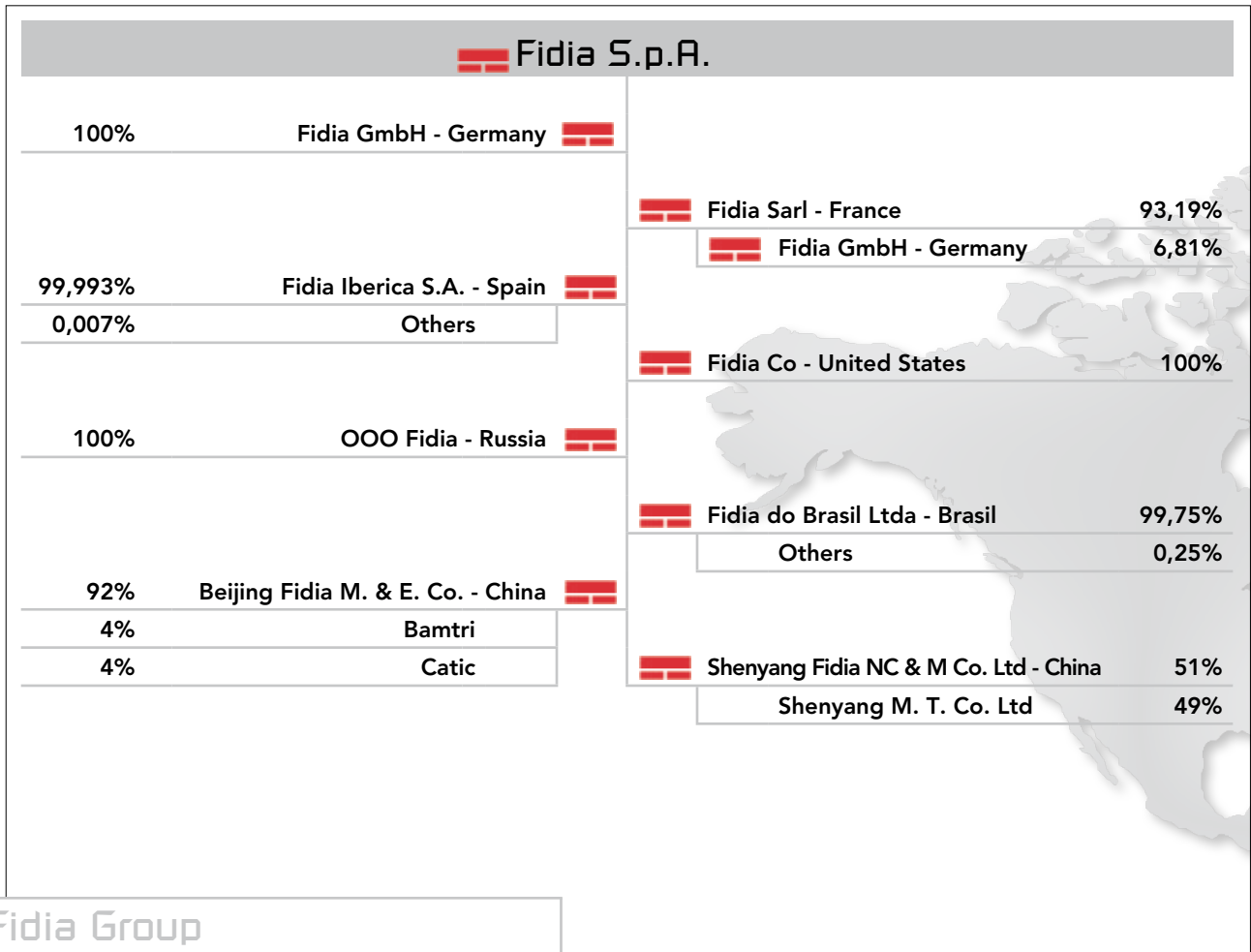
Certified by



Audited by

Member of





Fidia Group  
organisation

**Fidia in the world**

**Production plants**

- > Italy
- > China

**Joint Ventures**

- > China

**Subsidiaries**

- > Germany
- > France
- > Spain
- > Russia
- > USA
- > Brazil
- > China

**Service Centres**

- > Turkey
- > South Africa
- > India
- > China
- > Australia
- > Argentina



 Subsidiaries

 Service Center

 Joint Ventures

## Fidia Group: consolidated financial statement as at 30.06.2016

Consolidated profit and loss statement (Euro/thousands)	30/06/2016	%	30/06/2015	%
<b>Net revenues</b>	<b>26.985</b>	<b>86,80%</b>	<b>28.807</b>	<b>87,20%</b>
Change in finished goods and W.I.P.	3.121	10,10%	3.166	9,60%
Other operating revenues	978	3,10%	1.063	3,20%
<b>Value of production</b>	<b>31.083</b>	<b>100,00%</b>	<b>33.036</b>	<b>100,00%</b>
Raw materials and consumables	(11.170)	-35,90%	(11.478)	-34,70%
Commissions, transport and subcontractors	(3.429)	-11,00%	(4.779)	-14,50%
Other services and operating costs	(5.398)	-17,40%	(5.369)	-16,30%
<b>Added value</b>	<b>11.087</b>	<b>35,70%</b>	<b>11.410</b>	<b>34,50%</b>
Personnel costs	(8.831)	-28,40%	(8.668)	-26,20%
<b>Gross operating margin (EBITDA)</b>	<b>2.257</b>	<b>7,20%</b>	<b>2.742</b>	<b>8,30%</b>
Provision for bad debts & tax credits loss	(82)	-0,30%	(644)	-1,90%
Depreciation and amortization	(325)	-1,00%	(320)	-1,00%
<b>Operating margin of the ordinary activity</b>	<b>1.849</b>	<b>5,90%</b>	<b>1.778</b>	<b>5,40%</b>
Non-recurring cost	-	0,00%	-	0,00%
<b>Operating margin (EBIT)</b>	<b>1.849</b>	<b>5,90%</b>	<b>1.778</b>	<b>5,40%</b>
Net financial income (expenses)	(113)	-0,40%	(159)	-0,50%
Profit (loss) on exchange rates	201	0,60%	(465)	-1,40%
<b>Margin before taxes (EBT)</b>	<b>1.937</b>	<b>6,20%</b>	<b>1.154</b>	<b>3,50%</b>
Income taxes (current and deferred)	(715)	-2,30%	(443)	-1,30%
<b>Net income (loss) for the accounting period</b>	<b>1.222</b>	<b>3,90%</b>	<b>711</b>	<b>2,20%</b>
Income (loss) attributable to minority interest shareholders	8	0,00%	162	0,50%
<b>Income (loss) attributable to the Group</b>	<b>1.230</b>	<b>4,00%</b>	<b>873</b>	<b>2,60%</b>



## Fidia Group: consolidated financial statement as at 30.06.2016

Consolidated statement of financial position (Euro/thousands)	30/06/2016	31/12/2015	30/06/2015
Property, plant and equipment	8.924	6.452	4.777
Intangible fixed assets	1.212	1.099	894
Investments	16	16	16
Other financial assets	2.087	2.445	2.579
<b>Fixed assets – (A)</b>	<b>12.239</b>	<b>10.012</b>	<b>8.266</b>
Net trade receivables	11.867	9.646	13.402
Inventory	24.088	19.825	23.139
Other current assets	2.084	1.021	1.762
<b>Current assets – (B)</b>	<b>38.038</b>	<b>30.492</b>	<b>38.303</b>
Supplier payables	(11.477)	(11.335)	(14.598)
Other current liabilities	(11.957)	(13.827)	(14.983)
<b>Current liabilities – (C)</b>	<b>(23.434)</b>	<b>(25.162)</b>	<b>(29.581)</b>
<b>Net working capital (D) = (B+C)</b>	<b>14.604</b>	<b>5.330</b>	<b>8.722</b>
Provision for employee severance indemnities (E)	(2.501)	(2.372)	(2.633)
Other long-term liabilities (F)	(198)	(408)	(429)
<b>Net invested capital (G) = (A+D+E+F)</b>	<b>24.144</b>	<b>12.562</b>	<b>13.926</b>
<b>Financial position</b>			
Financial assets available for sale		-	-
Bank deposits and cash	(8.061)	(16.041)	(12.657)
Short-term loans	3.083	3.347	3.487
Current (Assets)/Liabilities for derivatives	64	148	414
Other current financial liabilities	69	69	587
<b>Current financial position (credit)/debit</b>	<b>(4.846)</b>	<b>(12.477)</b>	<b>(8.169)</b>
Long-term loans, net of current portion	11.293	6.006	5.017
Non current (Assets)/Liabilities for derivatives	36	6	9
<b>Net financial position (credit)/debt (H)</b>	<b>6.483</b>	<b>(6.465)</b>	<b>(3.143)</b>
Share capital	5.123	5.123	5.123
Reserves	8.969	8.739	8.569
Net income (loss) for the accounting period attributable to the Group	1.230	2.723	711
<b>Total shareholders' equity attributable to the Group</b>	<b>15.322</b>	<b>16.585</b>	<b>14.403</b>
Shareholders' equity attributable to minority interests	2.339	2.442	2.666
<b>Shareholders' equity (I)</b>	<b>17.661</b>	<b>19.027</b>	<b>17.069</b>
<b>Shareholders' equity and net financial position (L) = (H+I)</b>	<b>24.144</b>	<b>12.562</b>	<b>13.926</b>





## GTFM v3

The most compact version in GTF family relies on a monolithic structure of steel and cast iron. Perfect size for plastic injection moulds and prototyping. The GTF Line fulfills the most demanding requirements of main industrial applications.







## Fidia Group: main consolidated financial data as at 30.06.2016

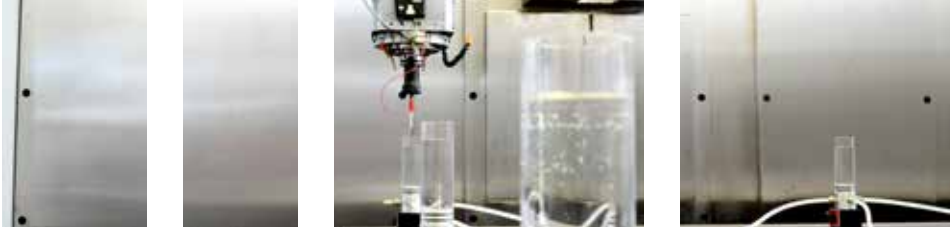
Euro/thousands	30/06/2016	%	30/06/2015	%
Net revenues	26.985	86,80%	28.807	87,20%
Value of production	31.083	100,00%	33.036	100,00%
Gross operating margin (EBITDA)	2.257	7,20%	2.742	8,30%
Operating margin (EBIT)	1.849	5,90%	1.778	5,40%
Earning before tax (EBT)	1.937	6,20%	1.154	3,50%
Net consolidated profit/(loss)	1.222	3,90%	711	2,20%
- Bank deposits and cash	(8.061)		(12.657)	
- Long and short term loan	14.376		8.504	
Net financial position (credit)/debt (H)	6.483		(3.143)	
Net equity	17.661		17.069	



Electronic division (CNC) revenues highlighted a drop compared to Half-Yearly 2015 (-7,9%), moving from 2,016 MEuro, to 1,812 MEuro in Half-Yearly 2016.

High Speed Milling system division (HSM) moved as well. Turnover passed from 20,208 MEuro, to 18,605 MEuro in Half-Yearly 2016.

Orders portfolio at the Half-Yearly 2016 diminished vs. same period 2015, due to a slowdown first HY of new orders acquisition.



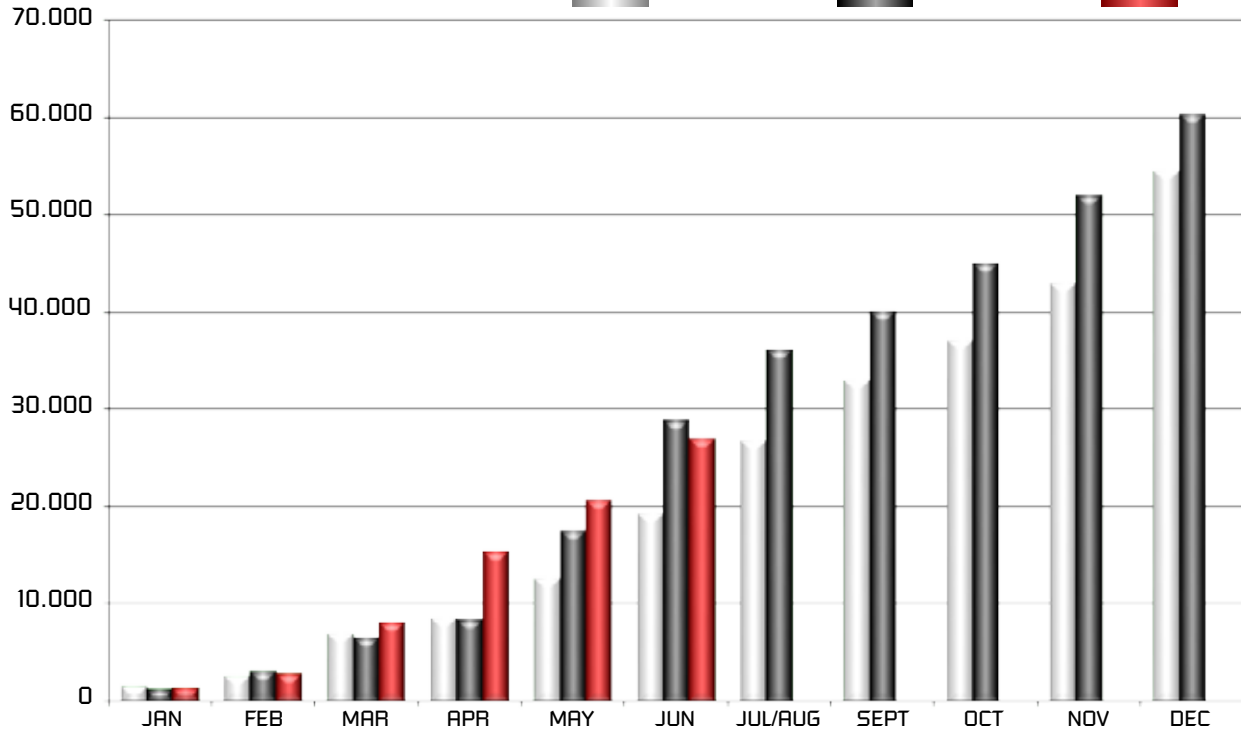
## Group Net Revenues

Euro/thousands

2014

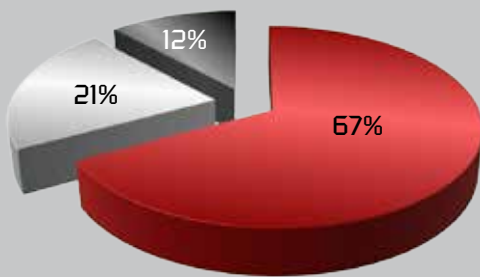
2015

2016

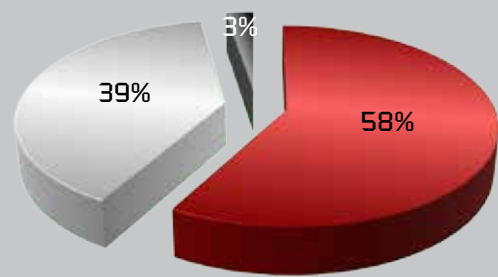


## Group Net Revenues per Market

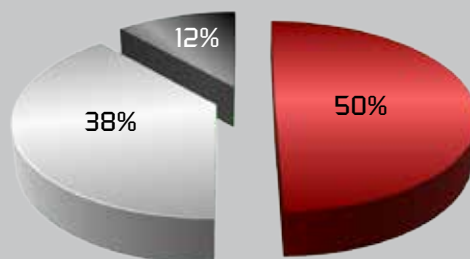
06/2014



06/2015



06/2016



Aerospace



Other



Automotive





## G996 RT

### 5-axis milling center

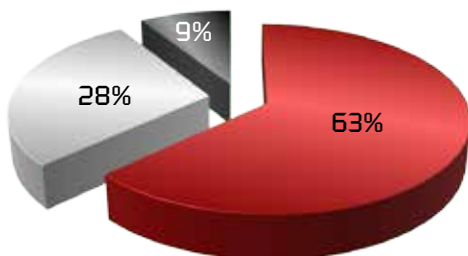


Upper gantry structure with high rigidity monolithic basement and integrated roto-tilting table. Ideal for high precision 5 sides and 5 axis machining. The machine is fully equipped with active thermal control.

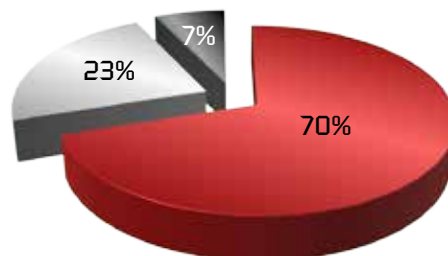


## Consolidated Net Revenues by business line

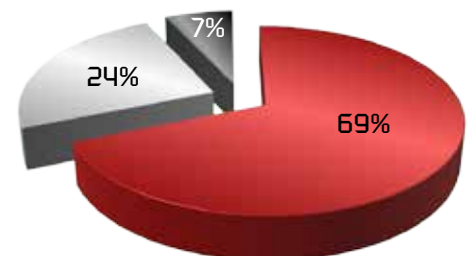
06/2014



06/2015



06/2016



Total milling systems  
line (HSM)



Total numerical controls  
line (CNC)

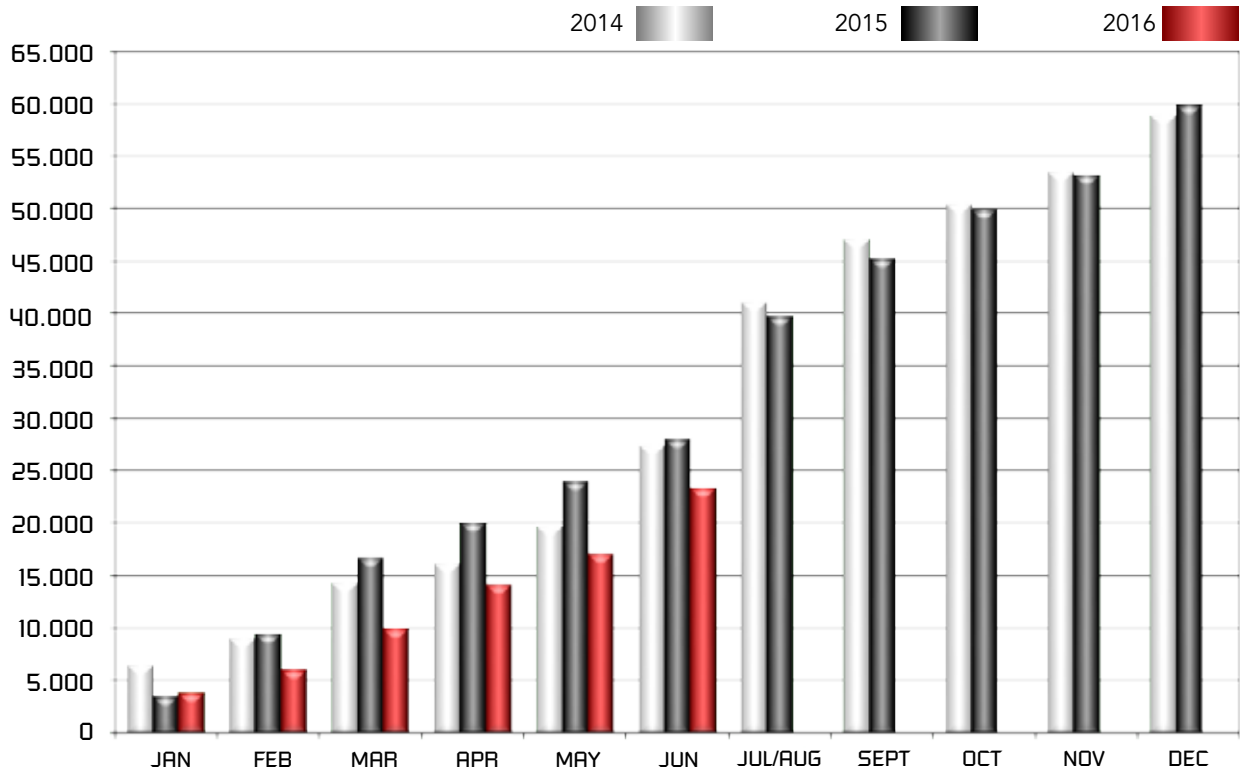


Service (HSM - CNC)



## Group Order Acquisition

Euro/thousands



## Velocity 5™



High speed and accuracy of complex surfaces machining are the most known and appreciated features of Fidia CNC Numerical Controls.

Years of rigorous and close collaboration with top End Users and Machine Tools Builder has allowed Fidia to be on the leading edge in CNC's technology of complex surface milling.

Velocity 5™ is a further significant step in speed and quality improvement.

It is available on the full current range of Fidia numerical controls and can be installed as retrofitting on many of those already operating.

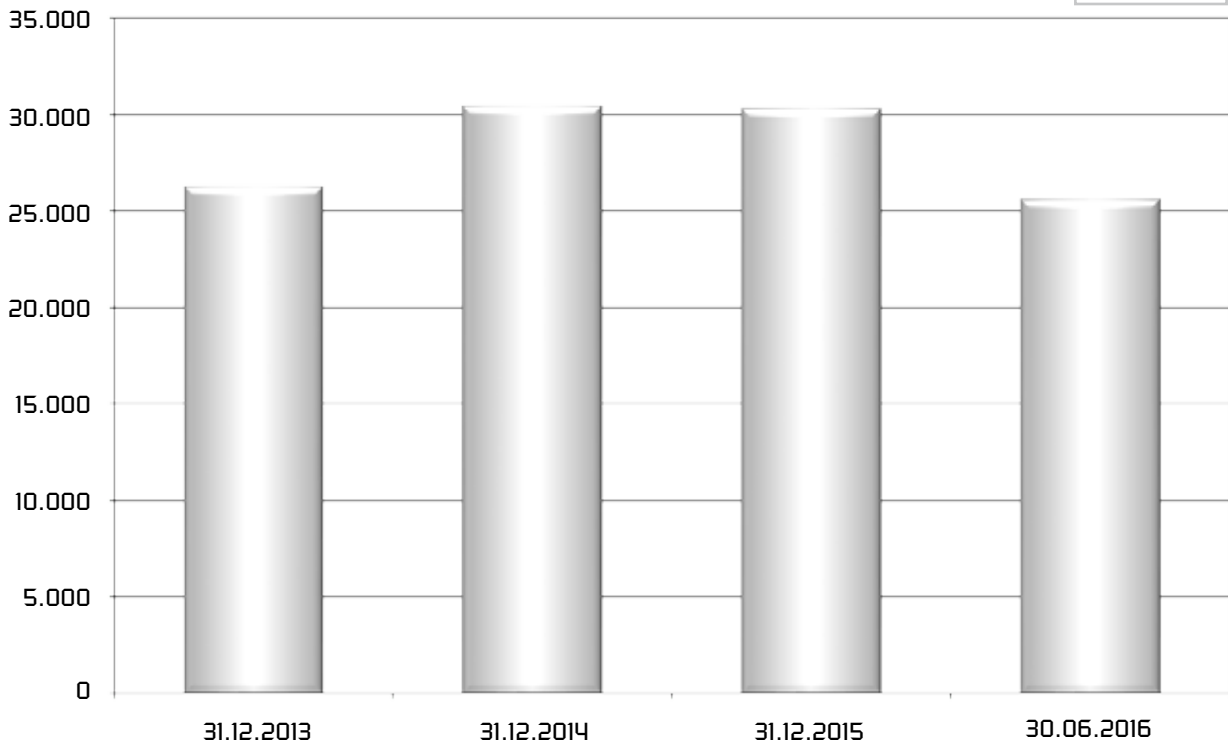




## Order Backlog

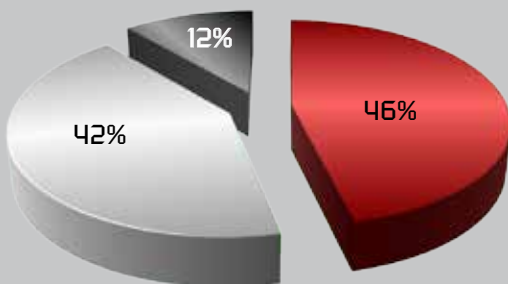
Euro million

HSM

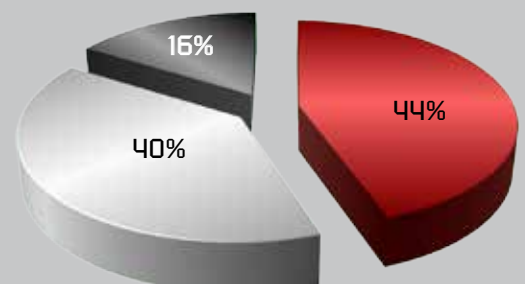


## Backlog per Market

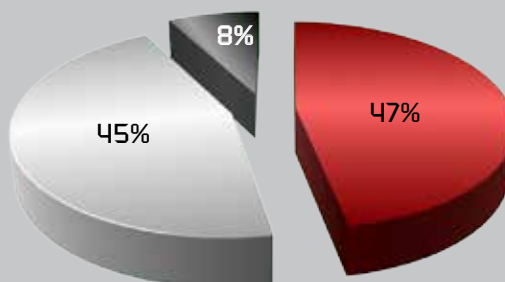
06/2014



06/2015



06/2016





## Research and Development

The R&D activities, carried out mainly by the parent company Fidia S.p.A., have always been one of the strengths of the Group and received substantial investments over the years. A team of approx. 34 people supported by specialized consultants is currently dedicated to R&D activities.

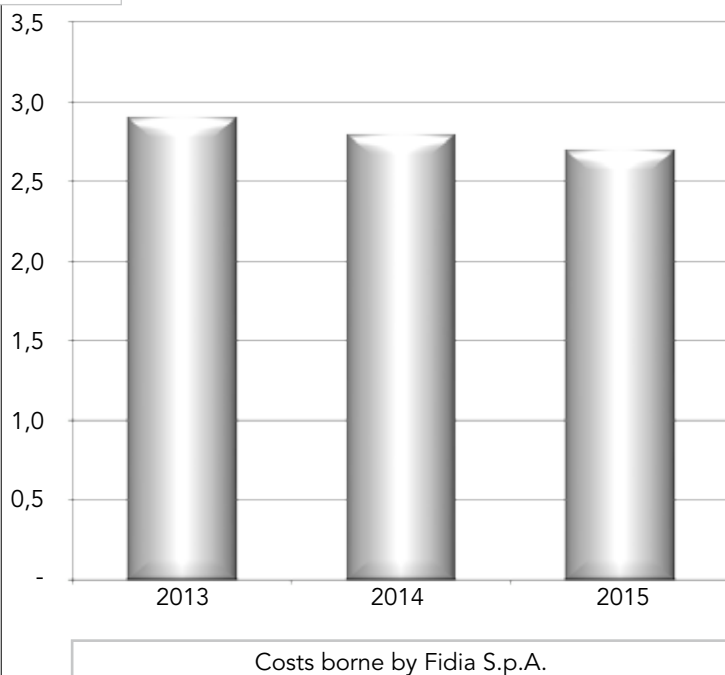
The R&D activities are carried out mainly by in-house resources and a substantial part of the expenses incurred consisted of costs for personnel (about 2 million in the FY 2015). All costs incurred are posted directly to the income statement.

R&D allows the Group to pursue the goal of constantly adapting its products to customer needs and to be always at the forefront thanks to technological innovation in its commodity sector.

Research covers both lines of business of the Group.

The costs incurred by the Group in 2015 amounted to approx. 2,7 million (about 4,5% of revenues).

Euro million



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

- 5 projects co-financed by the European Commission (FP7 and H2020 Programs)
- 2 projects co-financed by the Regione Piemonte
- 2 projects co-financed by the Italian Ministry for the Economic Development



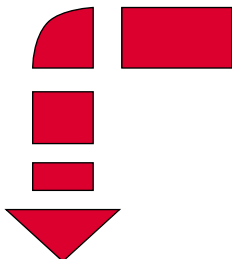
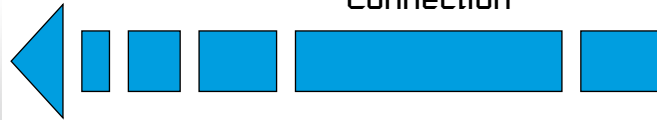




# C40 Vision



ETHERNET  
Connection



HPX21



TMSC  
Laser Tool  
Setting



HMS  
Head Measuring  
System



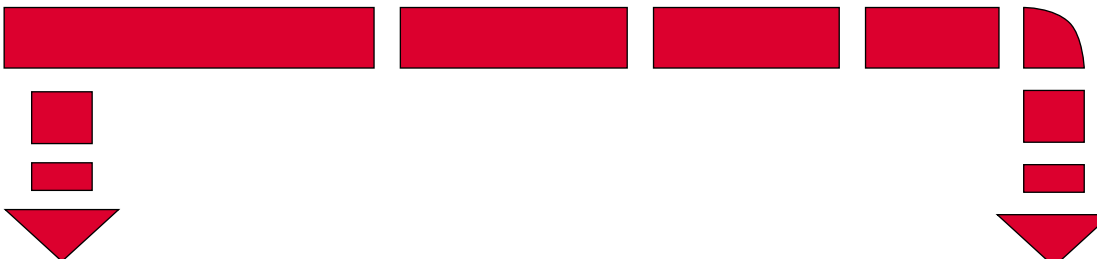
C40 Rack



Service Terminal



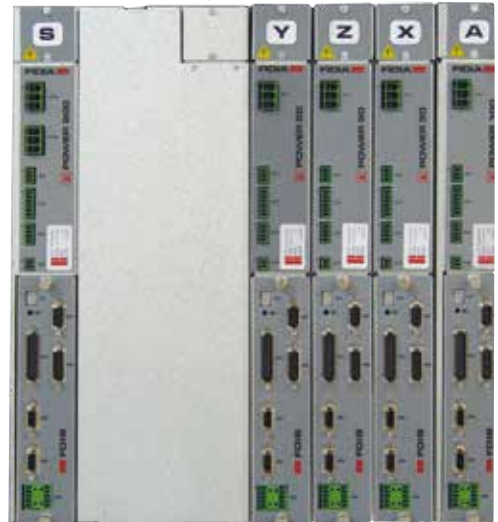
FIDIA FAST BUS



I/O LUX Modules



XPower Drives





## ViMill®

ViMill® real-time 3D virtual collision look-ahead software effectively help the machine operator in avoiding unforeseen and always very costly collisions.

While milling is in progress, ViMill® is monitoring any unexpected collision situation by graphically executing the actual milling process comfortably ahead in the part program future blocks.

Additionally, ViMill® 3D anti-collision graphic simulation software is also active in JOG Mode, allowing a highly safe operation of manual axis displacements. Such feature is of great support to the operator especially in case of low reciprocal visibility of the tool, workpiece or milling head.

Despite the safety provided by off-line part-program simulation software products, actual machining conditions may vary due to the need of modifying a range of machining set-up, like a different positioning of the workpiece, the off settings of tools or "return to job" and stop and go operations.

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



## C40 Vision



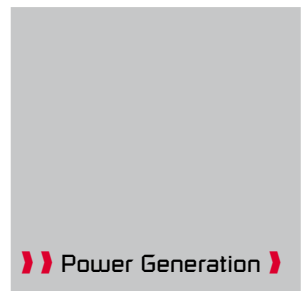
The C40 Vision numerical control is an innovative solution for machining in a modern and efficient way. By integrating the software ViMill® offers performance and features of highest level and extraordinarily effective for the control and the safety of machine tools.



## KR199



The platform integrates a pallet system shared by two or more machines. A powerful dedicated software, automatically manages and optimizes the flow of production without intervention of the machine operator. Each machine can be also used in a standalone way, nonetheless granting the normal functioning of the FMS system with the other machines.





## GTF line



The new GTF Gantry machine Line, identified by a wide operative volume modularity, combines High Speed performances with great structural stiffness.

## Heads



Fidia proprietary heads dedicated to a wide application range, from the heavy chip removal to the 5-axis super-finishing.





## Numerical Controls

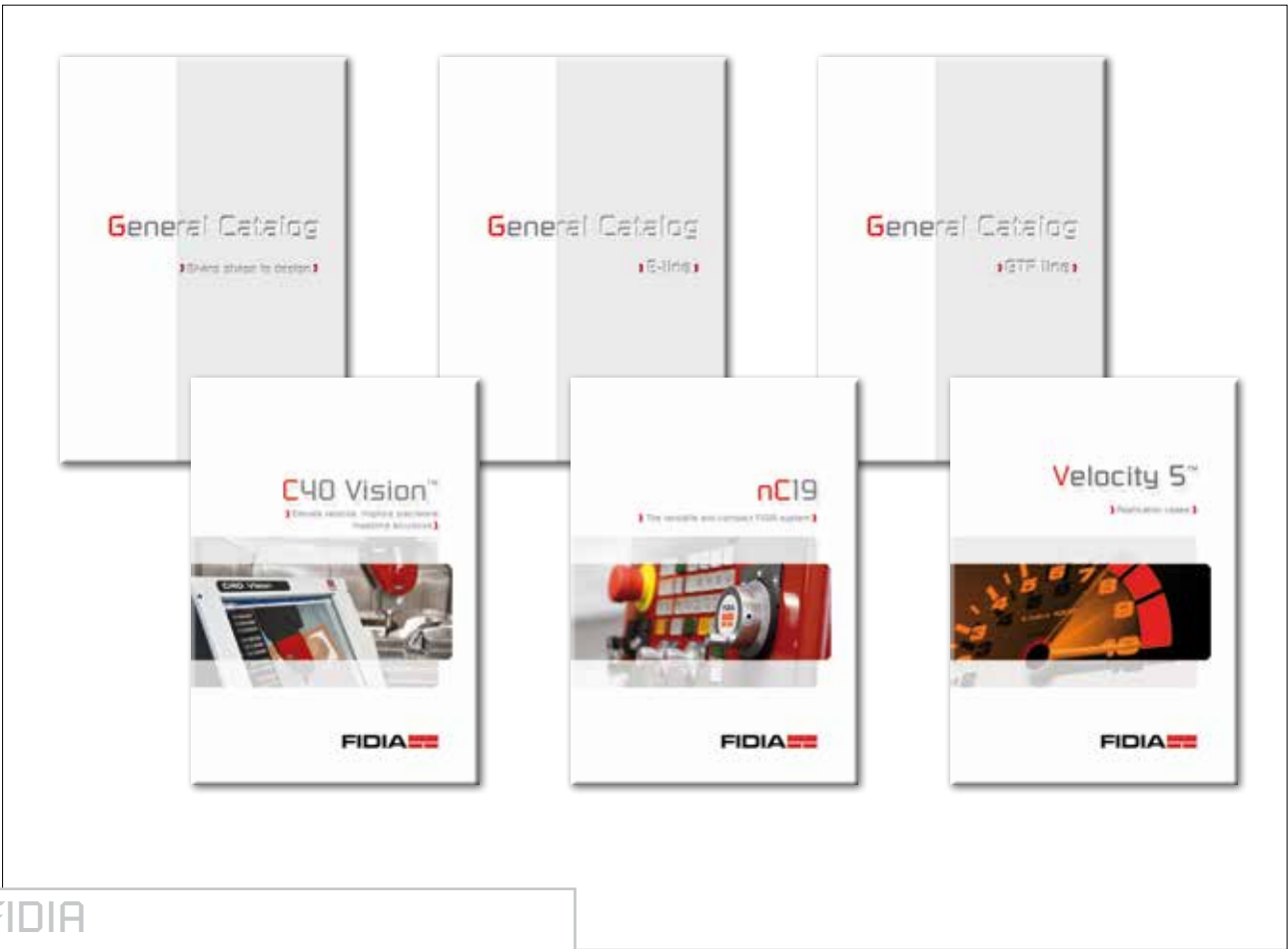


The FIDIA numerical control line can be installed on a wide range of machine tools: from traditional milling and boring machines to machining centres, including the most complex high speed milling systems.

## HMS

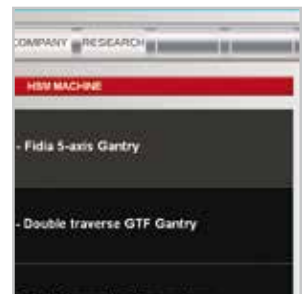


The HMS system is a device designed to check and correct geometric errors of continuous and indexed bi-rotary heads as well as roto-tilting tables.



FIDIA

communication media





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