



Press release

Bologna, 14 February 2002

IMA Group:
Sales of 335.7 million Euro (+14.2%)
Operating profit growing strongly (+36.3%)

Very favorable prospects for 2002 as well

The Board of Directors of IMA S.p.A., world leader in the production of automatic packaging machines for the pharmaceutical and tea industries, has reviewed the preliminary figures for the 2001 consolidated financial statements and the definitive ones for the fourth quarter of 2001.

Net sales revenues, net of changes in work in progress, as of December 31, 2001 amount to 335.7 million Euro, up 14.2% on 2000 (293.9 million Euro).

The **gross operating profit** amounts to 59.3 million Euro, + 29.7% on 2000 (45.7 million Euro).

The **net operating income**, totalling 44.9 million Euro, shows a growth of 36.3% on 2000 (32.9 million Euro). Net operating profit rises to 13.3% of sales compared with 11.2% in the same period of 2000.

Income before income taxes amounts to 38.6 million Euro, 34.5% higher than in 2000 (28.7 million Euro).

The consolidated order backlog at December 31, 2001 amounted to 156.5 million Euro, + 11% on the equivalent figure at December 31, 2000.

Net financial indebtedness as of December 31, 2001 amounts to 75.1 million Euro (72 million Euro as of December 31, 2000) after investments of 36.3 million Euro, of which 18.6 for acquisitions.

For **Alberto Vacchi, IMA's Managing Director**, *"The consolidated results at the end of 2001 confirm that the Group is in excellent health, and that the development plan and the policy of investing in product innovation was the right approach. IMA is also reaping the success of an acquisition policy designed to reinforce the Group's core business, helped by an ability to integrate the companies acquired very rapidly, making it possible to exploit the forecast synergies in a very short period of time. According to estimates that are still provisional, we are of the opinion that consolidated net income for 2001 will exceed 20 million Euro. I am also very optimistic about 2002, not only because of the size of the order backlog, but also because of the excellent reaction by our customers to the new product lines, continued Mr. Vacchi. To this I would add the fact that strong demand for machinery that complies with the latest regulations from a technological point of view is beginning to emerge in countries such as China and Russia."*

The Board of Directors of IMA S.p.A. has also called an **ordinary stockholders' meeting** for **April 24, 2002** to approve the 2001 consolidated financial statements and to propose the purchase and selling of own shares.

On the same day, the extraordinary meeting will also resolve on proposed amendments to the company's articles of association as for the appointment of the Board of Statutory Auditors and the modalities of the Board of Directors.