



Press release

Bologna, 25 March 2002

IMA Group:

Strong improvement in 2001 results:
sales +14.7%, net income +34.4%

Excellent prospects for growth and profitability in 2002
(order backlog at the end of February 2002 +16%)

Dividend of 0.36 euro per share proposed
(0.23 in 2000)

The Board of Directors of IMA S.p.A., world leader in the production of automated machines for the pharmaceutical and tea industries, has reviewed and approved the 2001 consolidated and draft financial statements which will be submitted to the shareholders' meeting called on 24 April 2002.

Distribution of a dividend of 0.36 per share (+0.13 euro compared with 0.23 in 2000), due for payment from 16 May (ex-coupon from 13 May).

Group performance

Consolidated sales in 2001 reached 336.3 million euro (+14.7% on 2000), of which over 95% were exports.

The **operating result**, before amortization of goodwill from acquisitions, rose to 49.4 million euro (+36.5% on 2000). All of the Group's main divisions contributed to this result, as did the benefits of synergies and the rapid integration of the companies acquired recently.

Net income of 20.4 million euro is up 34.4% on the previous year (15.2 million), after depreciation and amortization of 14.4 million euro (12.7 million in 2000).

Net investments during the year entailed expenses of 28 million euro (in 2000, 53.1 million), including 14 million for acquisitions (in 2000, 40.3 million).

Net debt at the end of the year came to 75.1 million euro (72 million at the end of 2000). After the effects relevant to the acquisitions, the net financial position improves by 15.4 million versus 2000.

Performance of the Parent Company IMA S.p.A.

IMA S.p.A. closed 2001 with sales of 211.2 million euro (176.4 million in 2000), an operating profit of 28.8 million (19.3 million in 2000) and net income of 15.5 million, up 24% on 2000. Net debt at the end of 2001 came to 51.1 million (38.8 million at the end of 2000).

Prospects for 2002

These excellent results confirm the development strategy being pursued by the Group's management with a view to expanding and innovating the range of products and services offered to customers, consolidating IMA's world-wide leadership position and growing both organically and through acquisitions. New products were launched during the year in both the pharmaceutical and tea sectors, being received with considerable interest by customers in both cases.

The positive prospects of the Group are confirmed by the high level of the order backlog, which amounted to 181.5 million euro at the end of February, 16% up on the end of February 2001 (156.5 million euro). This situation, together with the high number of negotiations currently underway, makes it possible to forecast a very favourable evolution in both sales and profitability during the current year.