



Press release

Bologna, 14 November 2008

IMA's Board of Directors approves the results at 30 September 2008

Consolidated results for the period January-September 2008 *

in millions of euros	30.09.08	30.09.07	Δ% 08/07
Revenues	380.3	311.1	22.2
Operating profit (EBIT)	46.3	41.0	12.9
Profit for the period	25.0	24.6	1.6
<i>Group order book</i>	298.5	253.8	17.6
<i>Net financial position</i>	(176.8)	(121.8)	45.2

* The balance sheet and income statement figures include the contribution made by the newly acquired IMA Edwards

IMA Group estimates for 2008 **

- **Revenues: around 560 million euros** (454.5 million euros in 2007)
- **Gross operating profit: around 87 million euros** (79.8 million euros in 2007)
- **Operating profit: around 73 million euros** (69.6 million euros in 2007)

** The estimates include the contribution from the newly acquired IMA Edwards

Consolidated results at 30 September 2008

The Board of Directors of IMA S.p.A., world leader in the production of automatic packaging machines for the pharmaceutical and tea industries, met today under the chairmanship of **Alberto Vacchi** and approved the Group's interim report on operations at 30 September 2008.

The IMA Group closed the first nine months of 2008 with higher **consolidated revenues** of 380.3 million euros (311.1 million at 30 September 2007) and a **consolidated order book** that has reached 298.5 million euros (253.8 million at 30 September 2007).

Operating profit is up to 46.3 million euros (41 million at 30 September 2007) and the **profit for the period** has risen to 25 million euros (24.6 million at 30 September 2007).

The results for the first nine months are positive thanks to the favourable trend in sales to the pharmaceutical and tea industries. A significant contribution was made by **IMA Edwards**, which was consolidated in the second quarter of 2008.

Net debt at 30 September 2008 amounts to 176.8 million euros (121.8 million at 30 September 2007). This figure has increased because of the outlay of around 50 million euros for the acquisition of **IMA Edwards** and of the Chinese **IMA Edwards Pharmaceutical Systems (Beijing) Co. Ltd.**

IMA Group estimates for 2008

Based on the consolidated order book at 30 September 2008 and new elements that emerged during the third quarter, **revenues** for the entire year are expected to be around 560 million euros (**IMA Edwards** will contribute around 75 million euros), a **gross operating profit** of around 87 million euros and an **operating profit** of around 73 million euros.

Commenting on the results at 30 September 2008 and the estimates for the entire year, **Alberto Vacchi, IMA's Chairman and Managing Director**, declared: *"The Group has closed the first nine months positively, achieving strong growth in revenues (+22.2%), thanks to a good trend in sales of automatic machines and complete lines for the pharmaceutical industry. IMA Edwards has made a significant contribution to the consolidated result for the first nine months, both on the revenue side and in terms of production and commercial integration with the Group. Sales of tea bagging machines have continued to perform well, with excellent results in Russia and in the Far East. IMA's performance in the nine months to 30 September - continued Alberto Vacchi - confirms the validity of the investments that we made in the search for innovative solutions and strategic acquisitions, such as IMA Edwards, the company that has allowed us to achieve a leadership position also in freeze-drying machinery for the pharmaceutical industry. The forecasts for 2008 - concluded the Chairman of IMA - confirm our confidence in the Group's future and in its ability to create innovation and value."*

The manager responsible for the preparation of the Company's accounting documents, Sergio Marzo, declares in accordance with article 154 bis paragraph 2 of the Consolidated Finance Act that the accounting information contained in this press release agrees with the books of account, the accounting entries and supporting documentation.

Established in 1961, IMA is the world leader in the design and manufacture of automatic machines for the packaging of pharmaceutical products and of tea in filter bags. The Group has more than 3,000 employees, more than 1,400 of whom overseas, and can count on 17 production plants in Italy, Germany, the United Kingdom, the Netherlands, the United States, India and China. IMA has an extensive sales network comprising 9 branches which provide sales and service in France, the United Kingdom, Germany, Austria, Spain, Portugal, the United States, China and Thailand, representative offices in Central and East European countries and over 50 agencies covering a total of more than 70 countries. IMA is also participating in one joint-venture in China for production and service. IMA S.p.A. has been listed on the Milan Stock Exchange since 1995 and in 2001 joined the **STAR** segment. The following manufacturing companies are part of the IMA Group: Co.ma.di.s. S.p.A., IMA Edwards, IMA Flavour S.r.l., IMA Kilian GmbH & Co. KG, IMA Life S.r.l., IMA Safe S.r.l., Nova Packaging Systems Inc., Precision Gears Ltd., Swiftpack Automation Ltd., Zanchetta S.r.l.

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