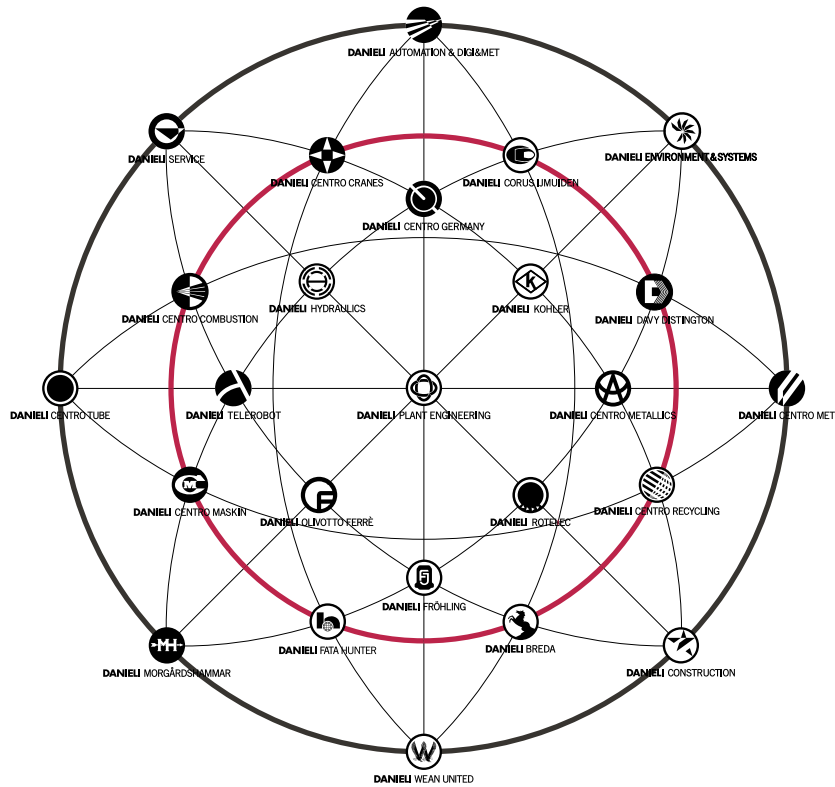


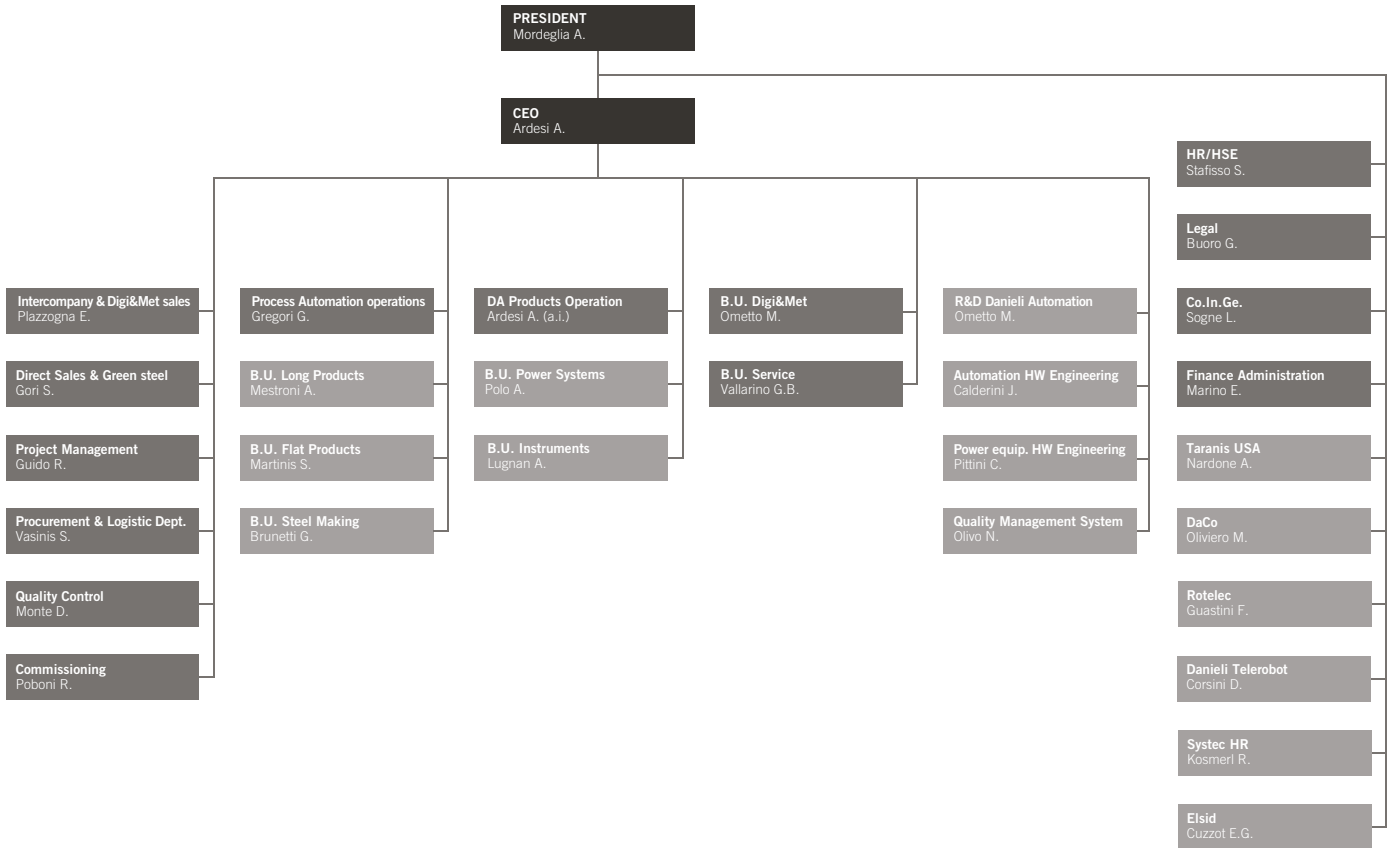
DANIELI
AUTOMATION

2022 Annual Report

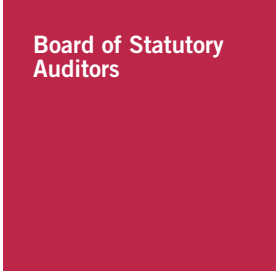
Danieli Group



Danieli Plant Engineering	Since 1964	Italy	Turnkey Plants and Systems Engineering
Danieli Fata EPC	Since 1965	Italy, USA, India, China, UAE	Turnkey Plant Engineering, Procurement, Construction
Danieli Automation & Digi&Met	Since 1969	Italy, USA	Process Control Systems
Danieli Telerobot	Since 1992	Italy	Advanced Robotics
Danieli Centro Metallics	Since 1987	Italy	Ore Processing and Direct Reduction Plants
Danieli Corus IJmuiden	Since 1977	The Netherlands	Integrated Steelmaking Plants
Danieli Centro Germany	Since 2011	Austria, Germany	Oxygen Converter Steelmaking Plants
Danieli Centro Recycling	Since 1998	Italy, UK, France, Germany, USA	Scrap Processing Plants
Danieli Centro Met	Since 1914	Italy, Austria	Electric Steelmaking and Long Product Casters
Danieli Davy Distington	Since 1951	UK, Italy	Thick and Thin Slab Casters
Danieli Wean United	Since 1901	Italy, USA, Germany	Flat Product Rolling Mills and Strip Processing Lines
Danieli Kohler	Since 1959	USA, Italy	Air Wiping Equipment for Zinc Coating
Danieli Fröhling	Since 1947	Germany	Speciality Mills and Strip Finishing Lines
Danieli Fata Hunter	Since 1936	Italy, USA	Aluminium Casting, Rolling and Coil Coating Lines
Danieli Morgårdshammar	Since 1856	Italy, Sweden	Long Product Rolling Mills
Danieli Centro Tube	Since 2004	Italy	Seamless Pipe Plants
Danieli Centro Maskin	Since 1953	Italy, Sweden	Conditioning, Drawing and Finishing Plants
Danieli Rotelec	Since 1977	France, Italy	EMS and Induction Heating Systems
Danieli Hydraulics	Since 2008	Italy, Thailand	Industrial Hydraulic and Lubrication Equipment
Danieli Breda	Since 1950	Italy	Extrusion and Forging Plants
Danieli Centro Combustion	Since 1981	Italy	Heating Systems
Danieli Olivotto Ferrè	Since 1927	Italy	Heat Treatment Furnaces
Danieli Centro Cranes	Since 1958	Italy	Heavy-duty Cranes
Danieli Environment & Systems	Since 1973	Italy	Green Technology and Systems
Danieli Construction	Since 2003	Italy, Thailand	Turnkey Construction, Erection & Systems Engineering
Danieli Service	Since 1962	Italy, Austria, China, India, Russia USA, Brazil, Thailand	Technical Service and Original Spare Parts



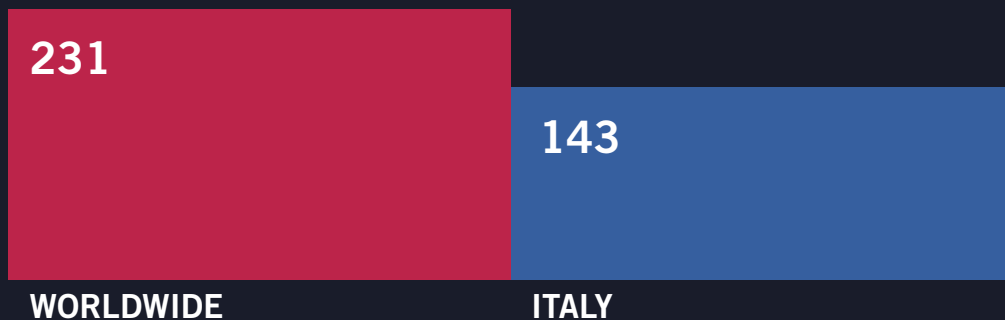
Board of Directors
 Ing. Antonello Mordegli
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 Dr. Alessandro Brussi
 VICE PRESIDENT
 Ing. Alessandro Ardesi
 CEO
 Ing. Enrico Plazzogna
 ADMINISTRATOR
 Dr. Stefano Stafisso
 ADMINISTRATOR
 Sig. Marco Ometto
 ADMINISTRATOR



Board of Statutory Auditors
 Dr. Michele Del Fabbro
 PRESIDENT
 Dr. Alessandro Ardiani
 AUDITOR
 Dr. Vincenza Bellettini
 AUDITOR
 Dr. Marco Kraner
 DEPUTY AUDITOR
 Dr. Cristina Selenscig
 DEPUTY AUDITOR

2022 ANNUAL REPORT

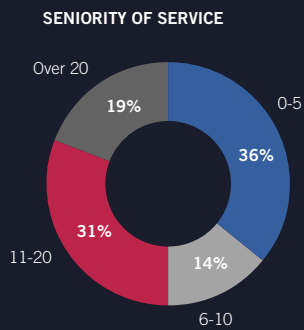
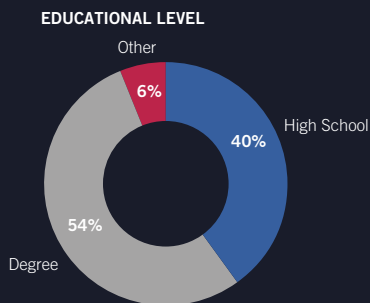
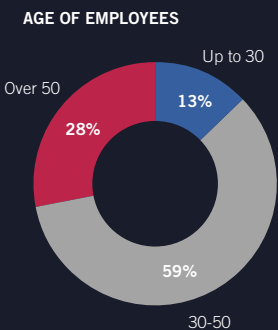
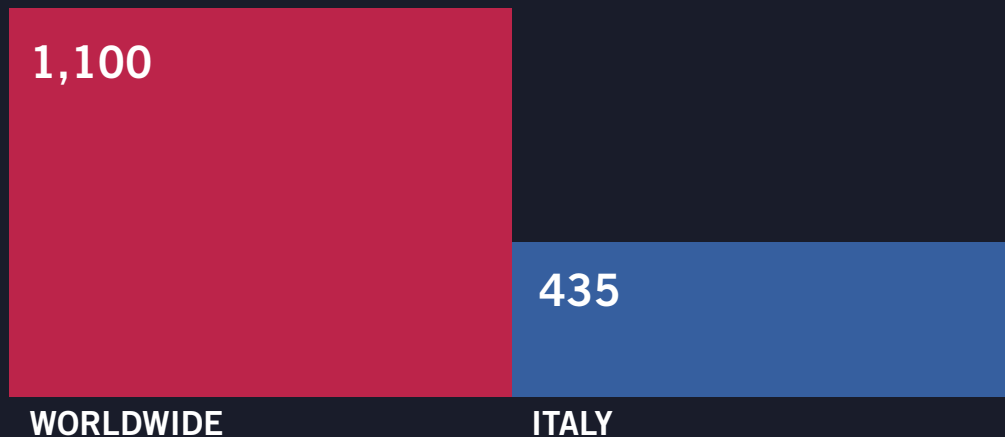
REVENUES in millions of Euro



RESEARCH & DEVELOPMENTS in millions of Euro



EMPLOYEES





Fixed assets

in euro	June 30, 2021	June 30, 2022
B) FIXED ASSETS		
I. Intangible assets		
3) Patents and intellectual property rights	89.904	111.689
7) Other intangible assets	715.949	644.354
TOTAL	805.853	756.042
II. Property, plant and equipment		
1) Land and buildings	8.500.861	8.478.411
2) Plant and machinery	185.972	776.994
3) Industrial and commercial equipment	139.713	138.494
4) Other assets	448.828	380.354
5) Assets under construction and advances	644.338	0
TOTAL	9.919.711	9.774.253
III. Investments		
1) Equity investments:		
a) Subsidiary companies	1.573.188	1.069.523
b) Associated companies	156.599.500	156.599.500
d) Other companies	1.033	1.033
Total	158.173.721	157.670.056
2) Receivables:		
d-bis) From others		
- beyond the next financial year	25.187	71.614
Total	25.187	71.614
TOTAL	158.198.908	157.741.670
TOTAL FIXED ASSETS (B)	168.924.472	168.271.965



in euro	June 30, 2021	June 30, 2022
C) CURRENT ASSETS		
I. Inventories		
1) Raw materials and consumables	9.488.664	11.943.011
3) Construction contracts	30.528.334	34.188.517
5) Advances	362.687	720.336
TOTAL	40.379.686	46.851.864
II. Receivables		
1) Trade receivables:		
- within the next financial year	18.935.668	14.331.050
- beyond the next financial year	0	0
2) From subsidiary companies	1.114.699	1.292.074
4) From parent company	23.548.980	56.940.806
5) From companies controlled by parent companies	41.479.258	22.432.729
5-bis) Tax receivables	3.816.469	7.775.833
5-ter) Deferred tax assets	3.330.079	2.661.219
5-quater) From others:		
- within the next financial year	526.341	353.315
TOTAL	92.751.494	105.787.026
III. Investments other than equity investments		
7) Financial assets for centralised treasury management	759.300	8.787.940
Total	759.300	8.787.940
IV. Cash and cash equivalents		
1) Bank and postal deposits	20.222.279	6.371.563
3) Cash in hand	15.396	32.125
Total	20.237.674	6.403.688
TOTAL CURRENT ASSETS (C)	154.128.153	167.830.517
D) ACCRUED INCOME AND PREPAYMENTS		
TOTAL ACCRUED INCOME AND PREPAYMENTS (D)	423.281	422.515
TOTAL ASSETS	323.475.907	336.524.998

Current assets



Liabilities

in euro	June 30, 2021	June 30, 2022
A) SHAREHOLDERS' EQUITY		
I. Share capital		
TOTAL	10.000.000	10.000.000
IV. Legal reserve		
TOTAL	2.000.000	2.000.000
VII. Other reserves		
a) extraordinary	146.113.371	146.470.031
b) sundry	307.382	307.382
c) merger surplus	0	1.545
TOTAL	146.420.753	146.778.958
IX. Net profit for the year		
	10.356.660	8.998.155
TOTAL SHAREHOLDERS' EQUITY (A)	168.777.413	167.777.113
B) PROVISIONS FOR RISKS AND CHARGES		
3) Other	3.854.272	4.871.516
TOTAL PROVISIONS FOR RISKS AND CHARGES (B)	3.854.272	4.871.516
C) EMPLOYEE SEVERANCE INDEMNITY		
TOTAL PROVISION FOR EMPLOYEE SEVERANCE INDEMNITIES (C)	2.203.637	2.653.964



in euro	June 30, 2021	June 30, 2022
D) PAYABLES		
4) Bank debts		
- within the next financial year	71.774	239.493
Total	71.774	239.493
6) Advances		
a) Customer advance payments:		
- within the next financial year	6.596.503	7.544.273
b) Group company advance payments		
- within the next financial year	15.541.359	32.337.660
Total advances	22.137.861	39.881.933
c) Third-party turnover in progress		
- within the next financial year	6.030.818	4.363.254
d) Group turnover in progress		
- within the next financial year	28.294.327	25.569.217
Total	34.325.144	29.932.472
TOTAL	56.463.006	69.814.405
7) Due to suppliers:		
- within the next financial year	56.516.409	53.840.788
Total	56.516.409	53.840.788
9) Due to subsidiaries:		
- within the next financial year	5.306.043	6.283.852
- beyond the next financial year		
TOTAL	5.306.043	6.283.852
11) Due to parent company:		
- within the next financial year	13.643.560	16.268.904
Total	13.643.560	16.268.904
11-bis) Due to companies controlled by parent companies		
- within the next financial year	5.143.733	3.697.293
Total	5.143.733	3.697.293
12) Taxes due:		
- within the next financial year	1.067.138	307.983
Total	1.067.138	307.983
13) Due to social security institutions:		
- within the next financial year	3.221.159	1.393.810
Total	3.221.159	1.393.810
14) Other payables:		
- within the next financial year	6.806.185	8.965.753
TOTAL	6.806.105	8.965.753
TOTAL PAYABLES (D)	148.239.007	160.812.280
E) ACCRUED LIABILITIES AND DEFERRED INCOME		
	401.578	410.124
TOTAL LIABILITIES	323.475.907	336.524.998

Liabilities

Income statement

in euro	June 30, 2021	June 30, 2022
A) VALUE OF PRODUCTION		
1) Revenues from sales and services	208.862.875	140.570.393
3) Change in construction contracts	(59.608.776)	9.323.228
4) Own work capitalised	0	0
5) Other operating income	1.316.848	1.569.619
a) Contributions for operating expenses	344.640	0
TOTAL VALUE OF PRODUCTION (A)	150.570.947	151.463.240
B) COST OF PRODUCTION		
6) Raw materials and consumables	(62.089.751)	(61.310.690)
7) Services	(38.794.606)	(47.108.324)
8) Use of third-party assets	(1.010.869)	(1.067.794)
9) For personnel		
a) Wages and salaries	(20.983.936)	(22.496.361)
b) Social security	(5.541.860)	(6.122.166)
c) Employee severance indemnity	(1.581.520)	(1.779.138)
e) Other costs	(79.797)	0
TOTAL	(130.082.339)	(139.884.473)
10) Amortization, depreciations and write-downs		
a) Amortization of intangible assets	(165.019)	(161.433)
b) Depreciation of property, plant and equipment	(480.261)	(564.225)
TOTAL	(645.280)	(725.659)
11) Change in inventories of raw materials, consumables and goods	140.657	2.452.187
12) Provisions for risks	(3.971.190)	(1.150.000)
14) Sundry costs	(1.730.528)	(1.704.573)
TOTAL COST OF PRODUCTION (B)	(136.288.681)	(141.012.519)
DIFFERENCE BETWEEN VALUE AND COST OF PRODUCTION (A - B)	14.282.267	10.450.721



in euro	June 30, 2021	June 30, 2022
C) FINANCIAL INCOME AND CHARGES		
16) Other financial income		
d) Sundry income		
- from others	123.559	13.953
Total	123.559	13.953
Total financial income	123.559	13.953
17) Interest and other financial charges		
a) To parent companies	(364)	(998)
c) To others	(7.782)	0
Total financial charges	(8146)	(998)
17-bis) Foreign exchange (losses)/gains	(505.577)	1.615.703
TOTAL FINANCIAL INCOME AND CHARGES (C)	(390.164)	1.628.658
D) IMPAIRMENT OF FINANCIAL ASSETS AND LIABLES		
19) Write-downs		
a) of equity investments	(198.168)	0
TOTAL IMPAIRMENT OF FINANCIAL ASSETS AND LIABLES (D)	(198.168)	0
PROFIT BEFORE TAX	13.693.935	12.079.380
22) Income taxes		
- current taxes	(4.184.626)	(2.412.364)
- taxes from previous years	0	0
- deferred tax assets/(liabilities)	847.351	(668.860)
TOTAL	(3.337.274)	(3.081.224)
23) NET PROFIT FOR THE PERIOD	10.356.660	8.998.155

Income statement

The above Balance Sheet and Income Statement correspond to the Company's accounting records and entries.



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