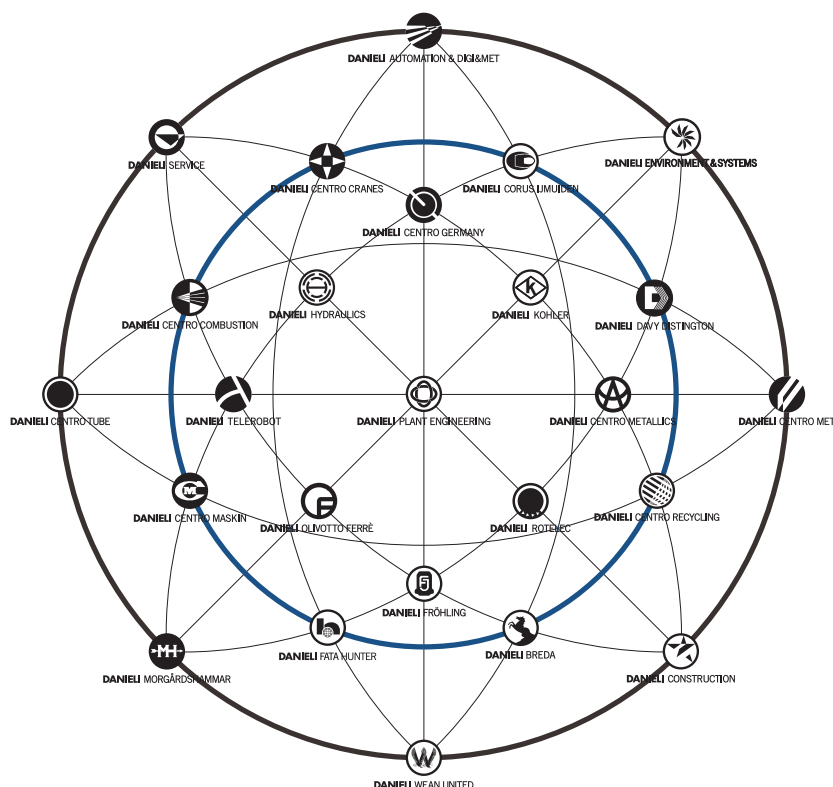


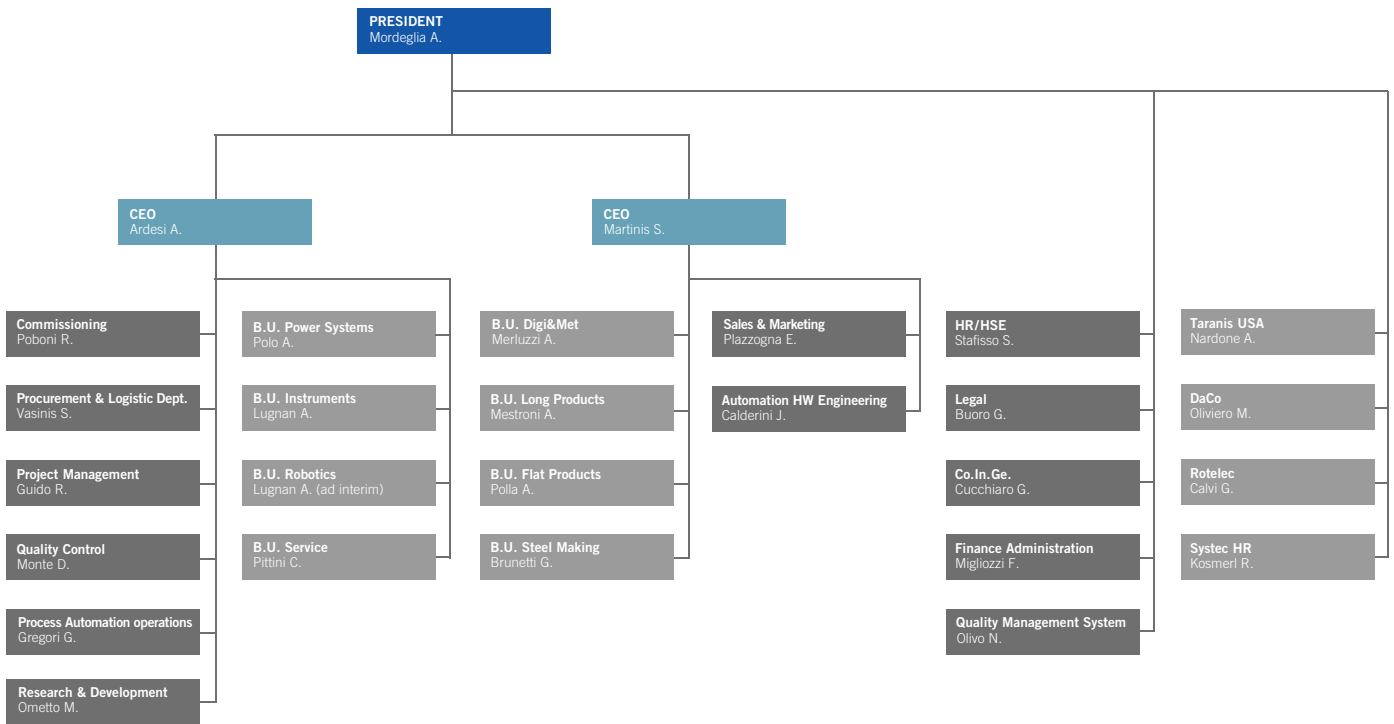
DANIELI  
AUTOMATION

2023 Annual Report

## Danieli Group



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



## Board of Directors

### Board of Directors

Ing. Antonello Mordegla  
PRESIDENT

Dr. Alessandro Brusi  
VICE PRESIDENT

Ing. Alessandro Ardesi  
CEO

Ing. Stefano Martinis  
CEO

Ing. Enrico Plazzogna  
ADMINISTRATOR

Dr. Stefano Stafisso  
ADMINISTRATOR

Sig. Marco Ometto  
ADMINISTRATOR

## Board of Statutory Auditors

### Board of Statutory Auditors

Dr. Michele Del Fabbro  
PRESIDENT

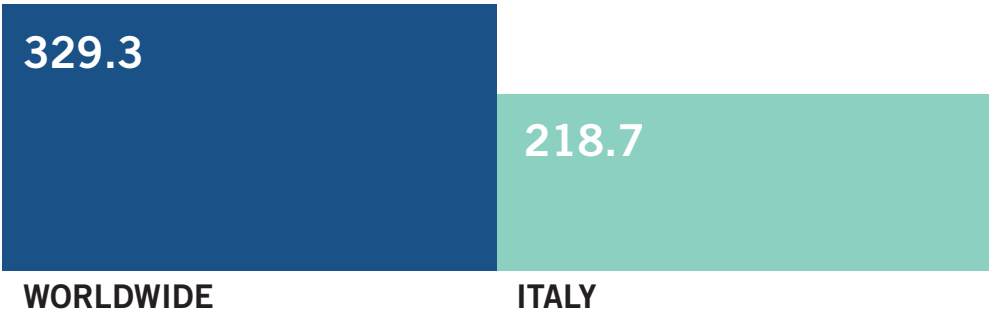
Dr. Alessandro Ardiani  
AUDITOR

Dr. Vincenza Bellettini  
AUDITOR

Dr. Marco Kraner  
DEPUTY AUDITOR

Dr. Cristina Selenscig  
DEPUTY AUDITOR

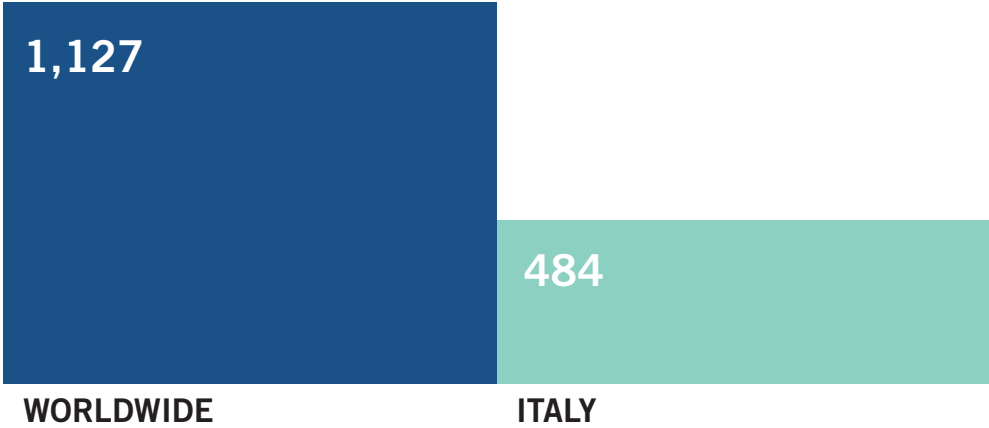
REVENUES in millions of Euro



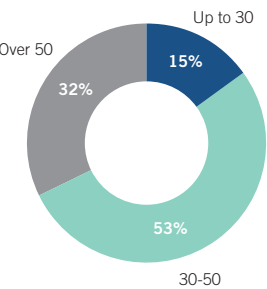
RESEARCH & DEVELOPMENT in millions of Euro



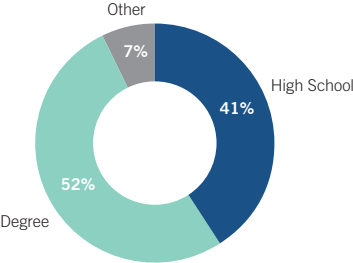
EMPLOYEES



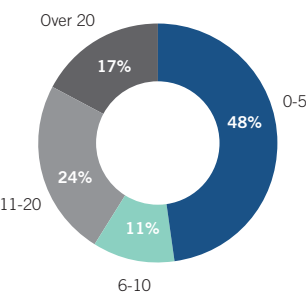
AGE OF EMPLOYEES



EDUCATIONAL LEVEL



SENIORITY OF SERVICE







## Fixed assets

in euro	June 30, 2022	June 30, 2023
<b>B) FIXED ASSETS</b>		
I. Intangible assets		
2) Development costs		6.443
3) Invention patents and intellectual property rights	111.689	634.836
5) Goodwill		174.201
7) Other intangible assets	644.354	574.911
<b>TOTAL</b>	<b>756.042</b>	<b>1.390.391</b>
II. Property, plant and equipment		
1) Land and buildings	8.478.411	8.297.050
2) Plant and machinery	776.994	757.016
3) Industrial and commercial equipment	138.494	276.502
4) Other assets	380.354	464.875
5) Tangible fixed assets in progress and advance payments	0	1.868.658
<b>TOTAL</b>	<b>9.774.253</b>	<b>11.664.101</b>
III. Investments		
1) Equity investments:		
a) Subsidiary companies	1.069.523	104.523
b) Associated companies	156.599.500	156.599.500
d) Other companies	1.033	65.033
Total	157.670.056	156.769.056
2) Receivables:		
d-bis) To others		
- beyond the next financial year	71.614	81.365
Total	71.614	81.365
<b>TOTAL</b>	<b>157.741.670</b>	<b>156.850.421</b>
<b>TOTAL FIXED ASSETS (B)</b>	<b>168.271.965</b>	<b>169.904.913</b>



in euro	June 30, 2022	June 30, 2023
<b>C) CURRENT ASSETS</b>		
<b>I. Inventories</b>		
1) Raw materials, ancillary materials and consumables	11.943.011	15.054.671
3) Construction contracts	34.188.517	56.087.432
5) Advances	720.336	5.110.156
<b>TOTAL</b>	<b>46.851.864</b>	<b>76.252.259</b>
<b>II. Receivables</b>		
1) Trade receivables:		
- within the next financial year	14.331.050	14.686.089
- beyond the next financial year	0	0
2) From subsidiary companies	1.292.074	2.503.479
4) From parent company	56.940.806	91.702.907
5) To companies under the control of parent companies	22.432.729	34.606.817
5-bis) Tax receivables	7.775.833	13.826.914
5-ter) Deferred tax assets	2.661.219	3.818.529
5-quater) To others:		
- within the next financial year	353.315	527.155
<b>TOTAL</b>	<b>105.787.026</b>	<b>161.671.890</b>
<b>III. Investments other than equity investments</b>		
7) Financial assets for centralised treasury management	8.787.940	0
<b>Total</b>	<b>8.787.940</b>	<b>0</b>
<b>IV. Cash and cash equivalents</b>		
1) Bank and postal deposits	6.371.563	8.238.128
3) Cash in hand	32.125	18.037
<b>Total</b>	<b>6.403.688</b>	<b>8.256.165</b>
<b>TOTAL CURRENT ASSETS (C)</b>	<b>167.830.517</b>	<b>246.180.314</b>
<b>D) ACCRUED INCOME AND PREPAYMENTS</b>		
<b>TOTAL ACCRUED INCOME AND PREPAYMENTS (D)</b>	<b>422.515</b>	<b>768.062</b>
<b>TOTAL ASSETS</b>	<b>336.524.998</b>	<b>416.853.289</b>

## Current assets



## Liabilities

in euro	June 30, 2022	June 30, 2023
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	146.470.031	147.968.187
b) sundry	307.382	307.382
c) merger surplus	1.545	1.545
TOTAL	146.778.958	148.277.114
IX. Net profit for the year	8.998.155	7.670.945
<b>TOTAL SHAREHOLDERS' EQUITY (A)</b>	<b>167.777.113</b>	<b>167.948.059</b>
B) PROVISIONS FOR RISKS AND CHARGES		
3) Other	4.871.516	8.534.211
<b>TOTAL PROVISIONS FOR RISKS AND CHARGES (B)</b>	<b>4.871.516</b>	<b>8.534.211</b>
C) EMPLOYEE SEVERANCE INDEMNITY		
<b>TOTAL PROVISION FOR EMPLOYEE SEVERANCE INDEMNITIES (C)</b>	<b>2.653.964</b>	<b>2.877.215</b>



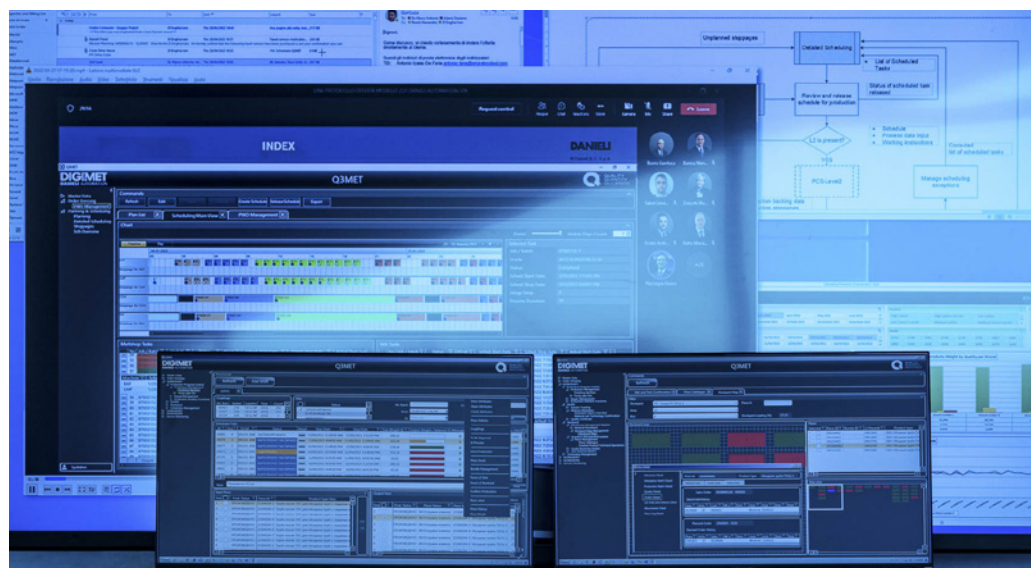


in euro	June 30, 2022	June 30, 2023
D) PAYABLES		
4) Bank debts		
- within the next financial year	239.493	140.446
Total	<b>239.493</b>	<b>140.446</b>
6) Advances		
a) Customer advance payments:		
- within the next financial year	7.544.273	14.216.363
b) Group company advance payments		
- within the next financial year	32.337.660	38.745.655
Total advances	39.881.933	52.962.018
c) Third-party turnover in progress		
- within the next financial year	4.363.254	8.569.096
d) Group turnover in progress		
- within the next financial year	25.569.217	32.752.315
Total	29.932.472	41.321.411
TOTAL	<b>69.814.405</b>	<b>94.283.429</b>
7) Due to suppliers:		
- within the next financial year	53.840.788	86.821.243
Total	<b>53.840.788</b>	<b>86.821.243</b>
9) Due to subsidiaries:		
- within the next financial year	6.283.852	7.997.796
- beyond the next financial year		
TOTAL	<b>6.283.852</b>	<b>7.997.796</b>
11) Due to parent company:		
- within the next financial year	16.268.904	23.886.998
Total	<b>16.268.904</b>	<b>23.886.998</b>
11-bis) Due to companies controlled by parent companies		
- within the next financial year	2.992.624	10.857.370
Total	<b>2.992.624</b>	<b>10.857.370</b>
12) Taxes due:		
- within the next financial year	307.983	1.170.483
Total	<b>307.983</b>	<b>1.170.483</b>
13) Due to social security institutions:		
- within the next financial year	1.393.810	1.445.777
Total	<b>1.393.810</b>	<b>1.445.777</b>
14) Other payables:		
- within the next financial year	8.965.753	9.785.647
TOTAL	<b>8.965.753</b>	<b>9.785.647</b>
TOTAL PAYABLES (D)	<b>160.812.280</b>	<b>236.389.189</b>
E) ACCRUED LIABILITIES AND DEFERRED INCOME	410.124	1.104.615
TOTAL LIABILITIES	<b>336.524.998</b>	<b>416.853.289</b>

## Liabilities

## Income statement

in euro	June 30, 2022	June 30, 2023
A) VALUE OF PRODUCTION		
1) Revenues from sales and services	140.570.393	169.978.862
3) Change in construction contracts	9.323.228	45.390.998
4) Own work capitalised	0	34.747
5) Other operating income	1.569.619	3.294.224
a) Contributions for operating expenses	0	0
<b>TOTAL VALUE OF PRODUCTION (A)</b>	<b>151.463.240</b>	<b>218.698.831</b>
B) COST OF PRODUCTION		
6) Raw materials and consumables	(61.310.690)	(103.230.968)
7) Services	(47.108.324)	(65.464.551)
8) Use of third-party assets	(1.067.794)	(1.297.360)
9) For personnel		
a) Wages and salaries	(22.496.361)	(24.010.813)
b) Social security	(6.122.166)	(6.725.948)
c) Employee severance indemnity	(1.779.138)	(1.844.405)
e) Other costs	0	(5000)
<b>TOTAL</b>	<b>(139.884.473)</b>	<b>(202.579.045)</b>
10) Amortization, depreciations and write-downs		
a) Amortization of intangible assets	(161.433)	(453.275)
b) Depreciation of property, plant and equipment	(564.225)	(557.586)
c) Write-down of receivables included in current assets and of cash and cash equivalents	(0)	(737.996)
<b>TOTAL</b>	<b>(725.659)</b>	<b>(1.748.857)</b>
11) Change in inventories of raw materials, consumables and goods	2.452.187	2.841.660
12) Provisions for risks	(1.150.000)	(4.726.795)
14) Sundry costs	(1.704.573)	(666.848)
<b>TOTAL COST OF PRODUCTION (B)</b>	<b>(141.012.519)</b>	<b>(206.879.885)</b>
<b>DIFFERENCE BETWEEN VALUE AND COST OF PRODUCTION (A - B)</b>	<b>10.450.721</b>	<b>11.818.946</b>



in euro	June 30, 2022	June 30, 2023
C) FINANCIAL INCOME AND CHARGES		
16) Other financial income		
d) Sundry income		
- from others	13.953	97.727
Total	13.953	97.727
Total financial income	<b>13.953</b>	<b>97.727</b>
17) Interest and other financial charges		
a) To parent companies	(998)	(75.128)
c) To others	0	(3.497)
Total financial charges	<b>(998)</b>	<b>(78.625)</b>
17-bis) Foreign exchange (losses)/gains	1.615.703	(1.079.611)
TOTAL FINANCIAL INCOME AND CHARGES (C)	<b>1.628.658</b>	<b>(1.060.509)</b>
D) IMPAIRMENT OF FINANCIAL ASSETS AND LIABLES		
19) Write-downs		
a) of equity investments	0	0
TOTAL IMPAIRMENT OF FINANCIAL ASSETS AND LIABLES (D)	<b>0</b>	<b>0</b>
PROFIT BEFORE TAX	<b>12.079.380</b>	<b>10.758.437</b>
22) Income taxes		
- current taxes	(2.412.364)	(4.068.446)
- taxes from previous years	0	0
- deferred tax assets/(liabilities)	(668.860)	980.954
TOTAL	<b>(3.081.224)</b>	<b>(3.087.492)</b>
23) NET PROFIT FOR THE PERIOD	<b>8.998.155</b>	<b>7.670.945</b>

## Income statement

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



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