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Vedi allegato



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APPROVAL OF THE 2024 CONSOLIDATED FINANCIAL STATEMENTS

Revenues: € 2,078.4 million, -7.2% compared with 2023
(-9.0% on an organic basis)

EBITDA: € 456.6 million, -14.9% compared with 2023, and an EBITDA margin of 22.0%
compared with 24% in the prior year
(-14.8%, with a margin of 22.1% compared with 23.6% on an organic basis after excluding the
non-recurring income recorded in 2023)

Consolidated net profit: € 228.5 million, -17.7% compared with 2023

Net financial position: € 409.0 million compared with € 486.5 million at 31 December 2023

PROPOSED DIVIDEND OF € 0.33 PER SHARE
(€ 0.32 per share in the prior year)

APPROVAL OF THE CONSOLIDATED SUSTAINABILITY REPORT FOR 2024 INCLUDED IN THE CONSOLIDATED REPORT ON OPERATIONS

APPROVAL OF THE REPORT ON CORPORATE GOVERNANCE AND THE OWNERSHIP STRUCTURE

ORDINARY SHAREHOLDERS' MEETING CALLED FOR 29 APRIL 2025

Approval of the draft separate financial statements for 2024

Allocation of profit for the year

Report on Remuneration Policy and Compensation Paid:
Section I for the three-year period 2025-2027
Section II for FY2024

Approval of the Interpump Incentive Plan for 2025-2027

Authorization to purchase and dispose of treasury shares



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Sant'Ilario d'Enza (RE), 21 March 2025 – The Board of Directors of Interpump Group S.p.A., meeting today under the chairmanship of Fulvio Montipò, approved the draft separate financial statements for 2024 and the related consolidated results¹, as indicated below.

Revenues

Compared with € 2,240.0 million in the prior year, revenues in 2024 amounted to € 2,078.4 million, down by 7.2% overall, by 9.2% at constant perimeter², and by 9.0% on an organic basis. This change reflects the situation that - from Q3 in the prior year - has marked activity in the Hydraulic division, whose revenues contracted during the year by 13.9% overall (-14.1% at constant perimeter): after an initial impact limited to a few end markets - agricultural equipment, earthmoving equipment and cranes in particular - this phenomenon essentially extended to affect all destination markets served by the division, generating a 14.0% reduction on an organic basis over the full year, after an even worse peak in Q3 2024. At Group level, this trend was partially mitigated by the results of the Water-Jetting division, which grew during the year by 10.8% (4.3% at constant perimeter) due to the post-pandemic recovery. This phenomenon occurred later and more gradually with respect to that experienced by the Hydraulic division, given the differing characteristics of the two businesses. The division achieved 4.6% growth on an organic basis, performing particularly well during the second part of the year.

Turnover by business sector and geographical area was as follows:

(€/000)	<u>Italy</u>	<u>Rest of Europe</u>	<u>North America</u>	<u>Far East and Pacific Area</u>	<u>Rest of the World</u>	<u>Total</u>
<i>2024</i>						
Hydraulic	241,247	488,258	388,496	146,907	142,586	1,407,494
Water-Jetting	69,206	231,800	187,580	114,402	67,917	670,905
Total	310,453	720,058	576,076	261,309	210,503	2,078,399
<i>2023</i>						
Hydraulic	297,482	591,997	439,806	160,443	144,595	1,634,323
Water-Jetting	66,252	212,892	187,162	78,203	61,207	605,716
Total	363,734	804,889	626,968	238,646	205,802	2,240,039

¹ The economic-financial data presented in this communication has been rounded to the first decimal place.

² With respect to the results for the prior year, the changes in reporting perimeter relate to 9 acquisitions: 3 deriving from 2023 and 6 made in 2024. The prior-year acquisitions comprised Indoshell Automotive System India P.L. (now IPG Mouldtech India P.L.), I.mec S.r.l. and the Waikato Group: the first, consolidated by the Hydraulic division, took place in February 2023 with 31 March designated as the acquisition date, so it only had a financial effect on Q1 2023 with full consolidation from Q2 2023, while the second and third, consolidated by the Water-Jetting division, were acquired in May 2023 and therefore contributed from June of that year. The 6 acquisitions completed in 2024 were: PP China Co., Ltd., YRP Shanghai Flow Technology Co., Ltd., Alltube Engineering Ltd., Alfa Valvole S.r.l., H.S. S.r.l. and Hidrover Equipmentos Hidraulicos Ltda. The first two and the fourth have been consolidated by the Water-Jetting division since April and June respectively, while the second, second last and last have been consolidated by the Hydraulic division since May, July and December respectively.



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2024/2023 percentage changes

Hydraulic	-18.9%	-17.5%	-11.7%	-8.4%	-1.4%	-13.9%
Water-Jetting	+4.5%	+8.9%	+0.2%	+46.3%	+11.0%	+10.8%
Total	-14.6%	-10.5%	-8.1%	+9.5%	+2.3%	-7.2%

2024/2023 at constant perimeter (%)

Hydraulic	-19.5%	-17.6%	-11.7%	-8.4%	-2.7%	-14.1%
Water-Jetting	-16.7%	+6.3%	-1.2%	+27.7%	+7.6%	+4.3%
Total	-19.0%	-11.3%	-8.6%	+3.4%	+0.3%	-9.2%

Profitability

EBITDA totaled € 456.6 million in 2024 compared with € 536.7 million in the prior year, down by 14.9% (-16.2% on an organic basis) and representing 22.0% of revenues (22.1% on an organic basis), compared with 24.0% in 2023. Again on an organic basis, with exclusion of € 9 million in non-recurring income recorded in the corresponding period of the prior year³, EBITDA contracted by 14.8% on a reduction in turnover by 9.0%. This reflects the effectiveness of the countermeasures taken by the Group in the Hydraulic division to mitigate the impact of lower sales volume on the absorption of fixed and semi-variable costs, as well as the beneficial effect of the significant growth in turnover achieved by the Water-Jetting division.

The following table sets out EBITDA by business sector:

	<i>2024</i>	<i>% on total</i>	<i>2023</i>	<i>% on total</i>	<i>Increase/ Decrease</i>
	<i>€/000</i>	<i>revenues⁴</i>	<i>€/000</i>	<i>revenues⁴</i>	
Hydraulic	279,817	19.8%	368,919	22.5%	-24.2%
Water-Jetting	176,805	26.2%	167,806	27.5%	+5.4%
Total	456,622	22.0%	536,725	24.0%	-14.9%

³ In February 2023, the Group received the balance of the insurance reimbursement - € 9 million - due following the fire in May 2022 that seriously damaged one of the plants operated by I.M.M. Hydro Est S.r.l., the Romanian subsidiary. This amount was recognized as "Other operating income" in accordance with the matching principle: € 3.6 million in Q1 2023 and € 5.4 million in Q2 2023. For completeness, the overall accounting impact of this 2022 event was € 2.3 million in non-recurring costs.

⁴ Total sales include those made to other Group companies, while the sales analyzed previously comprised solely those external to the Group; accordingly, for consistency, the percentage has been calculated on total sales rather than on those reported previously.



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Considering the divisions in detail on an organic basis, the Hydraulic division has reported a reduction in profitability in line with the overall decline, due to the fall in turnover during the year; the Water-Jetting division has reported an increase in profitability, but a lower EBITDA margin. Despite a positive sales mix, margins were affected by production inefficiencies linked, above all, to work in the area of “complete systems” that included certain activities of a temporary nature concentrated in Q2 and Q3 2024.

The decline in profitability described above was mainly responsible for the 21.2% reduction in **EBIT**, from € 428.8 million in 2023 (19.1% of revenues) to € 337.8 million (16.3% of revenues).

Net financial expenses totaled € 27.1 million, down sharply from € 51.7 million in the prior year. In particular, this significant drop reflects the positive impact on financial income of adjusting the expected cost of commitments to acquire residual stakes in subsidiaries, as well as the decline in financial expenses linked to a reduction in exchange losses.

The tax rate for 2024 was 26.5%, in line with the prior year⁵.

Net profit amounted to € 228.5 million compared with € 277.5 million in the prior year, down 17.7%.

Basic earnings per share were € 2.123 compared with € 2.565 in 2023.

Capital employed amounted to € 2,495.5 million at 31 December 2024, up from € 2,370.6 million at 31 December 2023: this increase principally reflects the final phase of the investment program launched at the end of 2021 to expand the productive capacity of the Group, and the acquisitions made during the year.

The ROCE was 13.5% (18.1% in 2023), while the ROE was 11.3% (15.4% in 2023).

Financial situation

The **free cash flow** generated during the year reached € 205.1 million, compared with € 147.9 million in 2023, despite the fall in **net liquidity generated from operations** to € 308.2 million, from € 372.2 million in the prior year, as a consequence of the decline in profitability discussed earlier. This outcome reflects the constant efforts made by the Group since the second half of 2022

⁵ The tax rate in 2023 benefited from the reversal of tax provisions totaling € 6.1 million following a favorable response from the Tax Authorities to a question posed by the Parent Company; excluding that amount, the tax rate of the Group would have been 28.2%.



INTERPUMP GROUP

to obtain a significant improvement in cash generation, and reduce investment levels gradually after a significant spike in the past three years.

The **net financial position** at 31 December 2024 was € 409.1 million, compared with € 486.5 million at 31 December 2023⁶. Capital investment amounted to € 135.3 million, while € 92.1 million was used to purchase equity investments⁷.

The following table provides summary information about the principal equity investments acquired during the year⁸:

Company		KPI ⁹			Price	Consolidation
Name	Country	Turnover	EBITDA Margin	Further information		
PP China Co., Ltd. YRP Shanghai Flow Technology Co., Ltd. ¹⁰	China	€ 10m	10%	-	€ 2.9m	Water-Jetting division from April 2024
Alltube Engineering Ltd. ¹¹	U.K.	€ 5m	15%	Cash of € 1m	€ 2.3m	Hydraulic division from May 2024
Alfa Valvole S.r.l. ¹²	Italy	€ 28m	26%	Cash of € 11m	€ 55.2m	Water-Jetting division from June 2024

⁶ At 31 December 2024, the Group had commitments for the acquisition of stakes in subsidiaries totaling € 67.1 million, compared with € 81.2 million at 31 December 2023.

⁷ Acquisition of equity investments, including the net debt received and excluding the treasury shares assigned.

⁸ With regard to the Hydraulic division, the exercise of put options on the outstanding 20% interests in Transtecno S.r.l. and Draintech S.r.l. raised the Group ownership of both companies to 100% while, with regard to the Water-Jetting division, acquisitions comprised a further 8% interest in SIT S.p.A. that raised this holding to 88%, and the residual 16.7% interest in Inoxpa Colombia SAS. Notably, acquisition of the residual 20% interest in Transtecno S.r.l. involved the payment of € 31.8 million.

⁹ 2023 data for PP China Co., Ltd., YRP Shanghai Flow Technology Co., Ltd., Alltube Engineering Ltd. and Alfa Valvole S.r.l.; estimated FY2024 closing for Hidrover Equipamentos Hidraulicos Ltda.

¹⁰ For further information, see the Group press release dated 9 April 2024.

¹¹ For further information, see the Group press release dated 22 April 2024.

¹² For further information, see the Group press release dated 3 June 2024.



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Hidover Equipmentos Hidraulicos Ltda. ¹³	Brazil	€ 23m	26%	Cash of € 3m	€ 17.5m	Hydraulic division from December 2024
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The strategic objective behind the first three and last transactions was to strengthen Group networks in the regions served. In particular, the double acquisition in China has enabled the Group to enter the Chinese plant engineering market and expand the opportunities for further market penetration; Alltube Engineering Ltd. strengthens the position in the UK market, and Hidover Equipmentos Hidraulicos Ltda. strengthens the presence in Brazil. On the other hand, Alfa Valvole S.r.l. was acquired with a view to expanding the range offered by the Group to include dosing pumps and valves.

At 31 December 2024 Interpump S.p.A. held 2,138,363 **treasury shares** in the portfolio corresponding to 1.963% of share capital, acquired at an average unit cost of € 39.0842¹⁴.

Lastly, the signature of a US\$ 300 million Note Purchase and Private Shelf Agreement (“Shelf Facility”) with PGIM Inc.¹⁵ was announced on 31 January 2024, with the simultaneous issue, in the form of a US Private Placement, of bonds backed by the above facility totaling € 100 million. Specifically, the bonds will mature in ten years (January 2034), having an average duration from issue of 8 years, and will pay a fixed coupon of 4.17% every semester; these bonds do not have a rating and will not be listed in regulated markets.

Events occurring after the end of 2024

No atypical or unusual transactions have been carried out subsequent to 31 December 2024 that would call for changes to the consolidated financial statements.

Outlook for the current year¹⁶

The scenarios that marked FY2024 have not changed significantly in the first few weeks of 2025. The environment therefore remains complex and difficult to read: based on activity at the start of the year, the Group estimates - on an organic basis - that annual turnover will fall in the range between +1% and -5%, with the early months of 2025 being the most challenging period of the entire year. With regard to operating activities, the strength of the Water-Jetting division should mitigate the moderate downturn in the Hydraulic division.

¹³ For further information, see the Group press release dated 24 October 2024.

¹⁴ On 27 September 2024, in the context of the plan to purchase treasury shares authorized at the Shareholders’ Meeting held on 26 April 2024 pursuant to art. 144-(2) of Consob Regulation 11971/1999, Interpump Group S.p.A. launched a program to purchase a total of 250,000 treasury shares on Euronext STAR Milan between 25 September and 23 December 2024, at maximum price of € 44.00 per share and, therefore, with a maximum outlay of € 11,000,000. The program was completed on 18 October with the purchase of a total of 250,000 treasury shares at an average price of € 41.3496 each and a total outlay of € 10,377,406.

¹⁵ PGIM Inc is the global investment manager of Prudential Financial Inc., a US insurance company.

¹⁶ Consistent with the information provided following approval of the interim results for Q4 2024 and the preliminary results for FY2024 on 14 February 2025.



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At the same time, the Group will continue to implement all countermeasures designed to protect and consolidate margins, with the further objective of maintaining and ideally increasing the already significant level of cash generation.

UPDATE ON IMPLEMENTATION OF THE ESG PLAN FOR 2023-2025

With a 2022-2024 average employee injury rate¹⁷ of 1.8, the first phase of the Group's ESG Plan for 2023-2025 has now been completed. The aspiration for that phase was to embed fundamental ESG principles within the Group's strategies, creating an organizational framework that recognizes the underlying core values.

The following table summarizes all 2024 actions, bearing in mind that the completion of action S.4 - development of a Group global mobility program, originally planned for 2025 - was brought forward by a year.

ESG PLAN 2023-25		
2024 ACTIONS		Notes
E.7	Definition of Group guidelines for the eco-design of products	Approved by the Board of Directors on 14 November 2024
S.1 ¹⁸	Maintenance of the 2022-24 average employee injury rate below the 2019-2021 average	“Average employee injury rate” 2019-2021: 2.2 “Average employee injury rate” 2022-2024: 1.8
S.6	Extension to all Italian production companies in the Group of the vendor rating model that applies environmental and social criteria	Adoption of the rating model by all Italian production companies in the Group
G.4	Consolidation of tax compliance in line with tax best practices	Approved by the Board of Directors on 14 November 2024

¹⁷ Please note that the definition of “average injury rate” as at the date the ESG Plan 2023-25 was drawn up is on the basis of a multiplier of 200,000 - (total no. of employee injuries > 1 day / total hours worked) x 200,000 – whereas the EU Regulation forming the basis of the criteria to draw up the CSRD provides for a multiplier of 1,000,000. Please also note the difference between the scope of the Group Companies included in the Plan and those included for the purposes of drawing up the CSRD. The injury rate provided herein therefore differs from the rate provided in the 2024 CSRD for several reasons, both from a Company scope perspective and in terms of the multiplier.

¹⁸ Although the deadline for completing this action is FY2024, it actually covers the two-year period 2023-24.



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G.5 ¹⁹	Annual update of GRI 207-4 information on “Country-by-Country” Reporting	The annual update will be made available in a separate document once it has been fully drawn up.
G.6 ³	Communication of ESG Plan 2023-2025 implementation	See the Group website – IR and Sustainability sections – for the descriptive material drawn up to illustrate the actions taken to date.²⁰
2025 ACTIONS		Notes
S.4	Development of a Group global mobility program	Approved by the Board of Directors on 14 November 2024

APPROVAL OF THE 2024 FINANCIAL STATEMENTS

Accordingly, the Board of Directors resolved to call the Shareholders’ Meeting for 29 April 2025, in first and only calling, to approve the 2024 financial statements.

PROPOSED DIVIDEND

At today's meeting, the Board of Directors resolved to recommend that the Shareholders’ Meeting approve the distribution of a dividend of € 0.33 per share (€ 0.32 in the prior year). If approved, this dividend will be payable from 21 May 2025 with reference to the accounting records at the end of the accounting day on 20 May 2025 (record date), following the clipping of coupon no. 32 on 19 May 2025²¹.

APPROVAL OF THE CONSOLIDATED SUSTAINABILITY REPORT INCLUDED IN THE CONSOLIDATED REPORT ON OPERATIONS

At today’s meeting, the Board of Directors also approved the Consolidated Sustainability Report for 2024 (the “CSR”) prepared pursuant to Decree 125/2024. The CSR is included in the Report on Operations accompanying the consolidated financial statements at 31 December 2024. This document will be made available to the public in the manner and with the timing envisaged by law, giving appropriate notice to the public.

¹⁹ This objective is addressed annually during the Plan period.

²⁰ Depending on the type of action, the illustrative material takes the form of ad-hoc documentation (e.g. actions E.7 and G.4) or of information set out in the presentation relating to the Financial Results for the period (e.g. action S.4).

²¹ For fiscal purposes, the entire dividend of € 0.33 per share is taxable in the hands of the recipient and has been drawn from the profit reserves accumulated in 2018 and 2019.



INTERPUMP GROUP

APPROVAL OF THE REPORT ON CORPORATE GOVERNANCE AND THE OWNERSHIP STRUCTURE

Pursuant to art. 123-(2) of the Consolidated Finance Act (TUF), it is confirmed that the Board of Directors has approved the Report on Corporate Governance and the Ownership Structure for 2024.

This document will be published in the manner and with the timing envisaged by law, giving appropriate notice to the public.

ORDINARY SHAREHOLDERS' MEETING CALLED FOR 29 APRIL 2025

At today's meeting, the Board of Directors also resolved to call an Ordinary Shareholders' Meeting for 10 a.m. on 29 April 2025, in first and only calling, during which - in addition to approval of the 2024 separate financial statements, presentation of the 2024 consolidated financial statements accompanied by the report on operations, including the 2024 sustainability report prepared pursuant to Decree 125/2024, and the proposed dividend - the Board intends present *inter alia* the principal matters indicated below, with the clarification that - given the extension of the rules for holding Shareholders' Meetings in the manner specified in art. 106 of Decree 18/2020, which was amended most recently by Decree 202/2024, as enacted by Law 15/2025 - the Board also determined that Shareholders may only participate and exercise their voting rights via the Designated Representative pursuant to art. 135-(11) of Decree 58/1998, without any physical attendance by individual Shareholders.

Further information about the items on the agenda is contained in the Notice of Shareholders' Meeting and in the Report of the Board of Directors to the Shareholders' Meeting pursuant to art. 125-(3) TUF, which will be made available to the public by the legal deadline.

Report on Remuneration policy and compensation paid: section I for the three-year period 2025-2027 and section II for FY2024

In order to reflect the steady improvements made to remuneration policies in prior years and align this process with the period covered by the Incentive Plan, the Board of Directors has decided to bring forward by one year, with respect to the natural deadline, the revision and approval of Section I of the Report on remuneration policy and compensation paid prepared by Interpump Group S.p.A. The Board of Directors also approved Section II of the 2024 Report on remuneration policy and compensation paid. Accordingly, the Meeting called for 29 April 2025 will be requested to approve both Sections of the Report, casting a binding vote on Section I and a non-binding vote on Section II, pursuant to art. 123-(3), subsections 3-(3) and 6, TUF.

The above Sections will be published in the manner and with the timing envisaged by law, giving appropriate notice to the public.



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Approval of the Interpump Incentive Plan for 2025-2027

The Board of Directors resolved to recommend approval at the Shareholders' Meeting on 29 April 2025 of the "Interpump Incentive Plan for 2025-2027" for the benefit of employees, directors and/or collaborators of the Company and the Interpump Group.

Further information about the Incentive Plan, pursuant to art. 84-(2) of Consob Regulation 11971/1999, is contained in the explanatory report that will be made available to the public by the legal deadline.

Authorization to purchase and dispose of treasury shares

The Board of Directors also resolved to present at the Ordinary Shareholders' Meeting on 29 April 2025 the proposal to authorize the purchase and disposal of treasury shares. In particular, subject to revocation of the unexercised part of the existing authorization granted at the Shareholders' Meeting held on 26 April 2024 that expires in October 2025, the Shareholders' Meeting will be recommended to approve a new authorization for the purchase and disposal of treasury shares that is valid until October 2026, the key characteristics of which are presented below.

Such authorization to purchase on one or more occasions, whether in the market or via public offers to purchase or exchange in accordance with the law, relates to a maximum number of ordinary shares that, having regard for the ordinary shares held from time to time in the portfolios of the Company and its subsidiaries, does not in total exceed 10% of the share capital of the Company. The purchase may take place at a unit price of between a minimum equal to the nominal value of € 0.52 (zero/52) and a maximum of € 60.00 (sixty/00). The authorization would have maximum duration of 18 (eighteen) months from the date of approval at the Shareholders' Meeting. The purpose of the requested authorization to purchase and dispose of treasury shares is to enable the Company to acquire and use ordinary shares for the following purposes: (i) stabilize the share price should market liquidity be low, (ii) equip the Company with shares for use as consideration in special transactions, including the exchange and sale of shares, contributions and other types of disposal and/or use, and in the context of potential agreements with strategic partners, (iii) service the exercise of warrants or depositary receipts representing shares or similar securities and (iv) service the existing incentive plans and any future plans that may be adopted by the Company.



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S. Ilario d'Enza (RE), 21 March 2025

For the Board of Directors
The Executive Chairman
Fulvio Montipò

Mauro Barani, the manager responsible for drafting the company's accounting documents, declares - pursuant to art. 154-(2), subsection 2, TUF - that the accounting disclosures in this press release correspond to the contents of the underlying documents, the accounting books and the accounting entries.

* * *

This press release contains, or may contain, forward-looking statements that are based on current expectations and projections made by the Interpump Group with regard to future events. By their nature, these are inherently subject to a degree of risk and uncertainty. Such declarations relate to events and depend on circumstances that may or may not occur in the future and, as such, it would be inappropriate to rely on them unduly. Actual results may differ significantly from those envisaged in such declarations for many reasons, including the constant volatility and further deterioration of the capital and financial markets, changes in macroeconomic conditions and economic growth, other changes in business conditions, changes in regulations and in the institutional context (in both Italy and other countries), and a large number of additional factors, the majority of which are beyond the control of the Group.

* * *

Pursuant to art. 65-(2) (subsection 2) of Consob Regulation 11971/1999 as amended, the draft separate financial statements and the consolidated financial statements at 31 December 2024 will be available to the public at the registered office and may also be consulted on the "Financial Statements and Reports" page in the "Investor" section of the corporate website www.interpumpgroup.it, as well as on the authorized storage platform www.emarketstorage.com.

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Consolidated income statement for 2024

€/000	2024	2023
Revenues	2.078.399	2.240.039
Cost of sales	(1.364.753)	(1.460.068)
Gross profit	713.646	779.971
Other net revenues	36.714	42.154
Distribution expenses	(173.890)	(169.744)
General and administrative expenses	(227.118)	(214.594)
Other operating costs	(11.538)	(8.968)
EBIT	337.814	428.819
Financial income	35.296	26.515
Financial expenses	(62.380)	(78.174)
Equity method contribution	302	627
Profit for the year before taxes	311.032	377.787
Income taxes	(82.562)	(100.271)
Consolidated profit for the year	228.470	277.516
Attributable to:		
Shareholders of Parent	227.051	274.269
Minority shareholders of subsidiaries	1.419	3.247
Consolidated profit for the year	228.470	277.516
Basic earnings per share	2,124	2,565
Diluted earnings per share	2,120	2,556



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Comprehensive consolidated income statement for 2024

€/000	2024	2023
Consolidated profit (A)	228.470	277.516
Other comprehensive income (losses) which will subsequently be reclassified to consolidated profit		
<i>Gains (losses) on translating the financial statements of foreign companies</i>	26.317	(6.855)
<i>Gains (losses) from companies accounted for using the equity method</i>	(132)	(273)
<i>Applicable taxes</i>	-	-
Total other consolidated income (losses) which will subsequently be reclassified to consolidated profit, net of the tax effect (B)	26.185	(7.128)
<i>Gains (losses) deriving from the remeasurement of defined benefit plans</i>	(1)	(795)
<i>Applicable taxes</i>	-	191
Total other comprehensive income (losses) which will not subsequently be reclassified to consolidated profit, net of the tax effect (C)	(1)	(604)
Comprehensive consolidated profit for the year (A)+(B)+(C)	254.654	269.784
Attributable to:		
Shareholders of Parent	253.308	267.138
Minority shareholders of subsidiaries	1.346	2.646
Comprehensive consolidated profit for the year	254.654	269.784



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Consolidated statement of financial position at 31 December 2024

ASSETS €/000	31/12/2024	31/12/2023
Current assets		
Cash and cash equivalents	392.637	334.483
Trade receivables	385.963	414.787
Inventories	700.614	696.428
Tax receivables	56.381	46.306
Other current assets	34.647	27.693
Total current assets	1.570.242	1.519.697
Non-current assets		
Property, plant and equipment	853.747	785.911
Goodwill	837.798	784.571
Other intangible fixed assets	76.896	70.773
Other financial assets	3.948	3.293
Tax receivables	2.635	4.297
Deferred tax assets	43.640	72.509
Other non-current assets	2.866	2.912
Total non-current assets	1.821.530	1.724.266
Assets held for sale	-	-
Total assets	3.391.772	3.243.963



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LIABILITIES €/000	31/12/2024	31/12/2023
Current liabilities		
Trade payables	237.371	262.941
Bank debts	33.236	52.469
Interest-bearing financial debts (current portion)	241.919	264.911
Tax liabilities	28.360	39.323
Other current liabilities	148.792	159.029
Provisions for risks and charges	8.858	8.525
Total current liabilities	698.536	787.198
Non-current liabilities		
Interest-bearing financial debts	526.526	503.600
Liabilities for employee benefits	21.292	21.061
Deferred tax liabilities	32.753	54.524
Tax liabilities	164	331
Other non-current liabilities	80.028	60.990
Provisions for risks and charges	13.136	13.355
Total non-current liabilities	673.899	653.861
Total liabilities	1.372.435	1.441.059
SHAREHOLDERS' EQUITY		
Share capital	55.505	55.625
Legal reserve	11.323	11.323
Share premium reserve	42.564	46.938
Remeasurement reserve for defined benefit plans	(5.923)	(5.922)
Translation reserve	38.108	11.850
Other reserves	1.866.775	1.673.764
Group shareholders' equity	2.008.352	1.793.578
Non-controlling interests	10.985	9.326
Total shareholders' equity	2.019.337	1.802.904
Total shareholders' equity and liabilities	3.391.772	3.243.963



INTERPUMP GROUP

Consolidated cash flow statement at 31 December 2024

	2024	2023
Cash flows from operating activities		
Profit before taxes	311.032	377.787
Adjustments for non-cash items:		
Losses (gains) on the sale of fixed assets	(5.582)	(2.753)
Amortization and depreciation	113.870	103.510
Costs recognized in the income statement relative to stock options that do not involve monetary outflows for the Group	5.262	5.290
monetary outflows for the Group		
Losses (profits) from equity investments	(302)	(627)
Net change in risk provisions and allocations to employee benefit provisions	(2.260)	(4.788)
Expenditures for tangible fixed assets to be leased	(11.250)	(14.035)
Proceeds from the disposal of leased tangible fixed assets	10.967	7.663
Net financial expenses (revenues)	27.084	51.659
Other	(26)	5
	448.795	523.711
(Increase) decrease in trade receivables and other current assets	44.108	33.735
(Increase) decrease in inventories	21.406	(6.688)
Increase (decrease) in trade payables and other current liabilities	(15.634)	(66.715)
Interest paid	(41.881)	(32.901)
Realized exchange differences	3.902	(7.015)
Taxes paid	(103.618)	(111.576)
Net cash from operating activities	357.078	332.551
Cash flows from investing activities		
Payments for the purchase of investments net of cash received and excluding treasury shares assigned	(89.211)	(40.153)
Capital expenditure on property, plant and equipment	(129.186)	(161.712)
Proceeds from the sale of tangible fixed assets	2.980	3.372
Increase in intangible fixed assets	(9.044)	(6.608)



INTERPUMP GROUP

Financial income received	7.435	4.377
Other	1.459	1.222
Net cash (used in) investing activities	(215.567)	(199.502)

Cash flows from financing activities		
Disbursals (repayments) of loans and bonds	925	(120.640)
Dividends paid	(34.986)	(34.761)
Disbursements for purchase of treasury shares	(10.337)	-
Proceeds from the sale of treasury shares to stock option beneficiaries	581	2.246
(Disbursements) repayments of shareholder loans	(567)	(946)
Change in other financial assets	(526)	(555)
Payment of finance lease installments (principal)	(19.749)	(20.540)
Net cash generated by (used in) financing activities	(64.659)	(175.196)
Net increase (decrease) in cash and cash equivalents	76.852	(42.147)
Translation differences for cash held by non-EU companies	535	(3.186)
Opening cash and cash equivalents of companies consolidated on a line-by-line basis for the first time	-	-
Cash and cash equivalents at the beginning of the year	282.014	327.347
Cash and cash equivalents at the end of the year	359.401	282.014

Cash and cash equivalents consist of the following:

€/000	31/12/2024	31/12/2023
Cash and cash equivalents as per the consolidated statement of financial position	392.637	334.483
Bank debts (overdrafts and subject-to-collection advances)	(33.236)	(52.469)
Cash and cash equivalents as per the consolidated cash flow statement	359.401	282.014



INTERPUMP GROUP

Statement of changes in consolidated shareholders' equity at 31 December 2024

	Share capital	Legal reserve	Share premium reserve	Remeasurement reserve for defined benefit plans	Translation reserve	Other reserves	Group shareholders' equity	Non-controlling interests	Total
<i>At 1 January 2023</i>	<i>55.584</i>	<i>11.323</i>	<i>39.444</i>	<i>(5.320)</i>	<i>18.379</i>	<i>1.434.138</i>	<i>1.553.548</i>	<i>12.562</i>	<i>1.566.110</i>
Charge to the income statement of fair value of stock options granted and exercisable	-	-	5.289	-	-	-	5.289	-	5.289
Sale of treasury shares to stock option beneficiaries	41	-	2.205	-	-	-	2.246	-	2.246
Purchase of residual interests in subsidiaries	-	-	-	-	-	(2.569)	(2.569)	(3.431)	(6.000)
Dividends paid	-	-	-	-	-	(32.074)	(32.074)	(2.451)	(34.525)
Dividends resolved	-	-	-	-	-	-	-	-	-
Comprehensive income (loss) for 2023	-	-	-	(602)	(6.529)	274.269	267.138	2.646	269.784
<i>At 31 December 2023</i>	<i>55.625</i>	<i>11.323</i>	<i>46.938</i>	<i>(5.922)</i>	<i>11.850</i>	<i>1.673.764</i>	<i>1.793.578</i>	<i>9.326</i>	<i>1.802.904</i>
Charge to the income statement of fair value of stock options granted and exercisable	-	-	5.262	-	-	-	5.262	-	5.262
Purchase of treasury shares	(130)	-	(10.207)	-	-	-	(10.337)	-	(10.337)
Sale of treasury shares to stock option beneficiaries	10	-	571	-	-	-	581	-	581
Purchase of residual interests in subsidiaries	-	-	-	-	-	191	191	1.090	1.281
Dividends paid	-	-	-	-	-	(34.231)	(34.231)	(777)	(35.008)
Comprehensive income (loss) for 2024	-	-	-	(1)	26.258	227.051	253.308	1.346	254.654
<i>At 31 December 2024</i>	<i>55.505</i>	<i>11.323</i>	<i>42.564</i>	<i>(5.923)</i>	<i>38.108</i>	<i>1.866.775</i>	<i>2.008.352</i>	<i>10.985</i>	<i>2.019.337</i>

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Numero di Pagine: 20