



BREMBO

1Q 2010 Results

13 May 2010 Conference Call

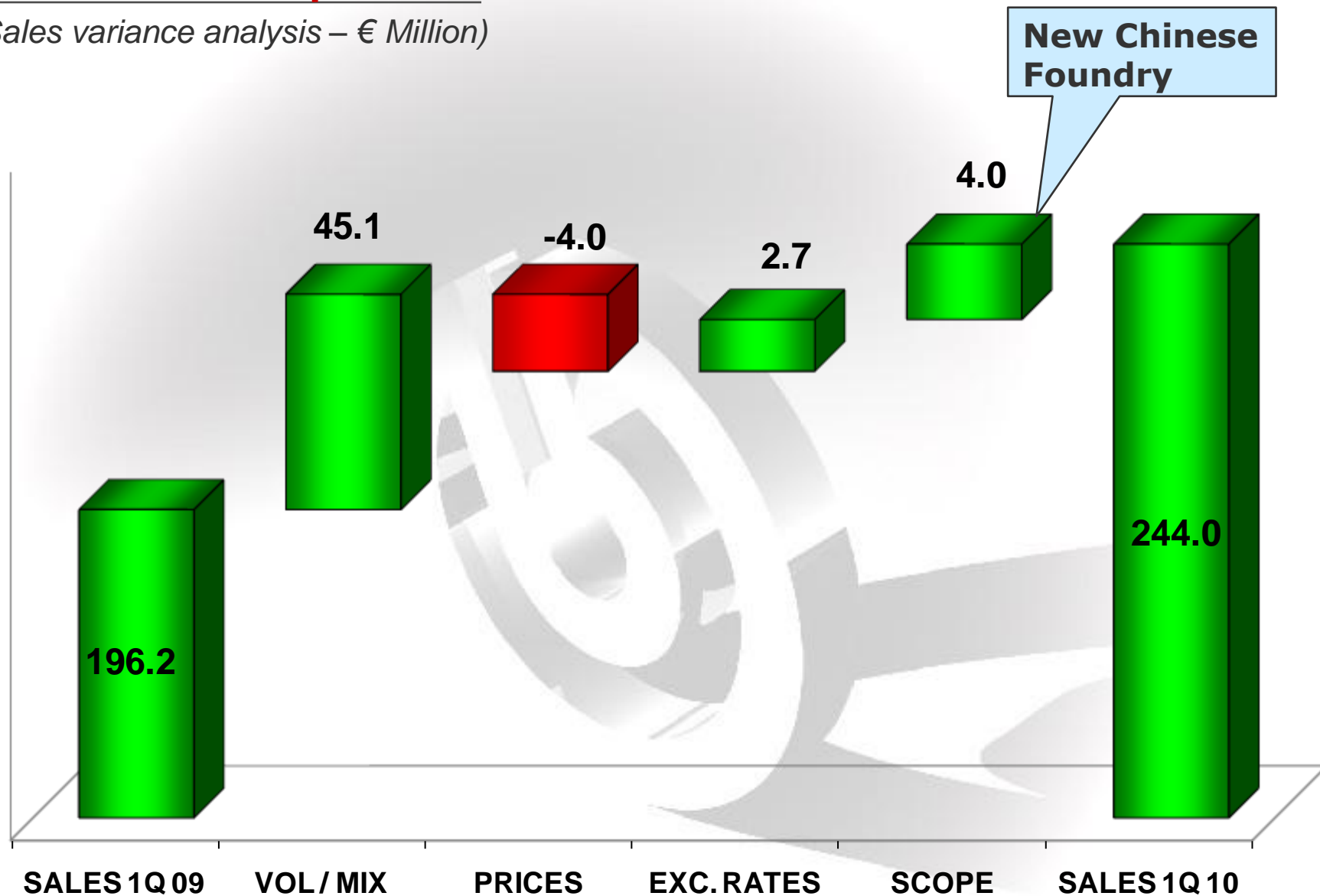
1Q 2010 results

(Summary of Consolidated Income Statement)

€ Million	1Q 10	% sales	1Q 09	% sales	% 10/09
Sales	244.0	100%	196.2	100%	24.4%
EBITDA	31.0	12.7%	17.3	8.8%	79.4%
D&A	(17.2)	7.1%	(16.9)	8.6%	1.7%
EBIT	13.8	5.6%	0.3	0.2%	4069.1%
Financial charges	(4.1)	1.7%	(6.3)	3.2%	-34.5%
Taxes	(3.2)	1.3%	(1.7)	0.9%	86.1%
<i>Tax rate</i>	-33.0%		28.9%		
Net Result	6.7	2.7%	(7.3)	3.7%	-191.8%

Sales 1Q 2010: up 24.4%. Positive vol/mix. Like-for-like + 22.4%

(Sales variance analysis – € Million)

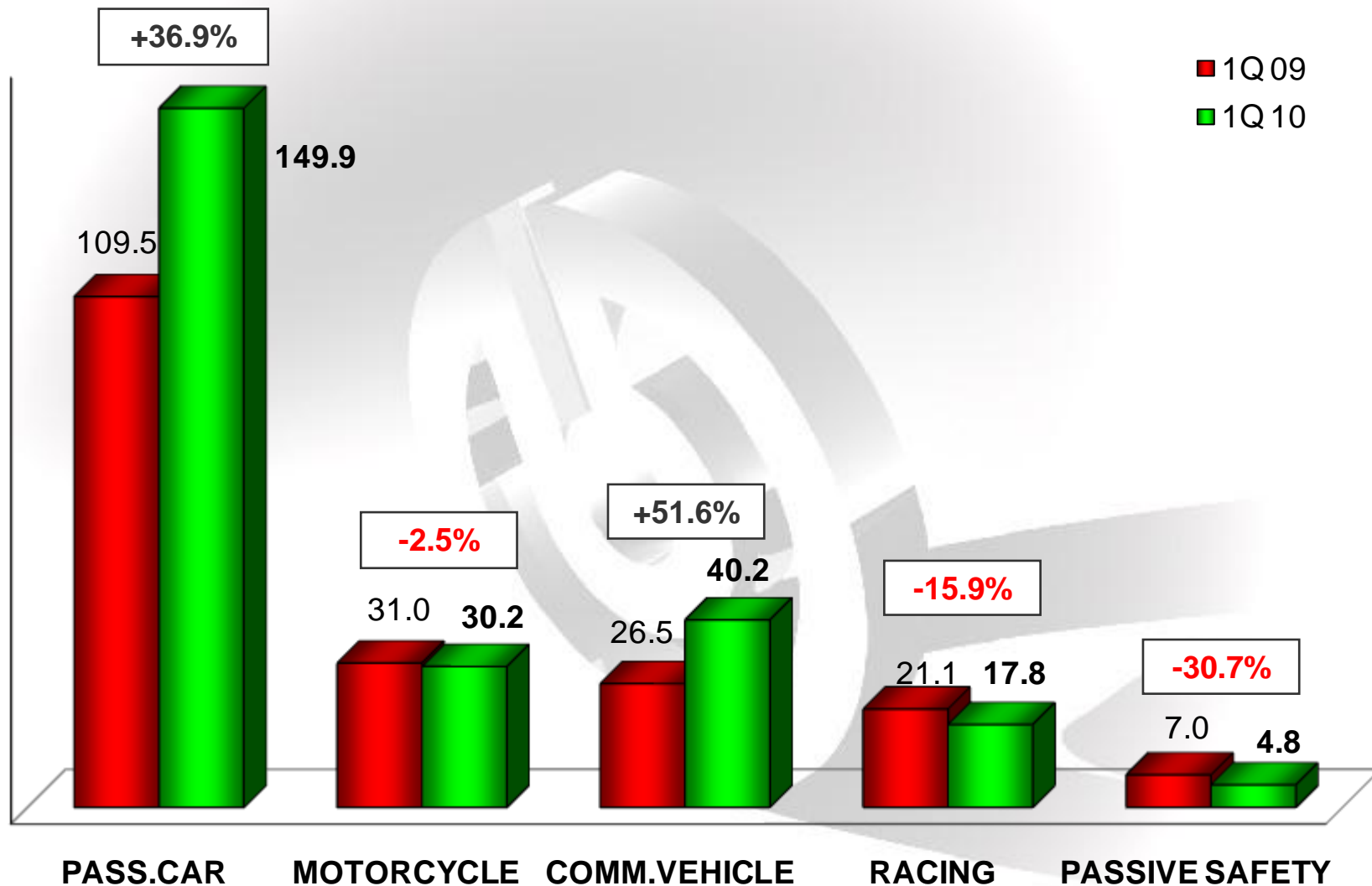


New Chinese Foundry

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Sales 1Q 2010: pass.car and comm.vehicles back to growth

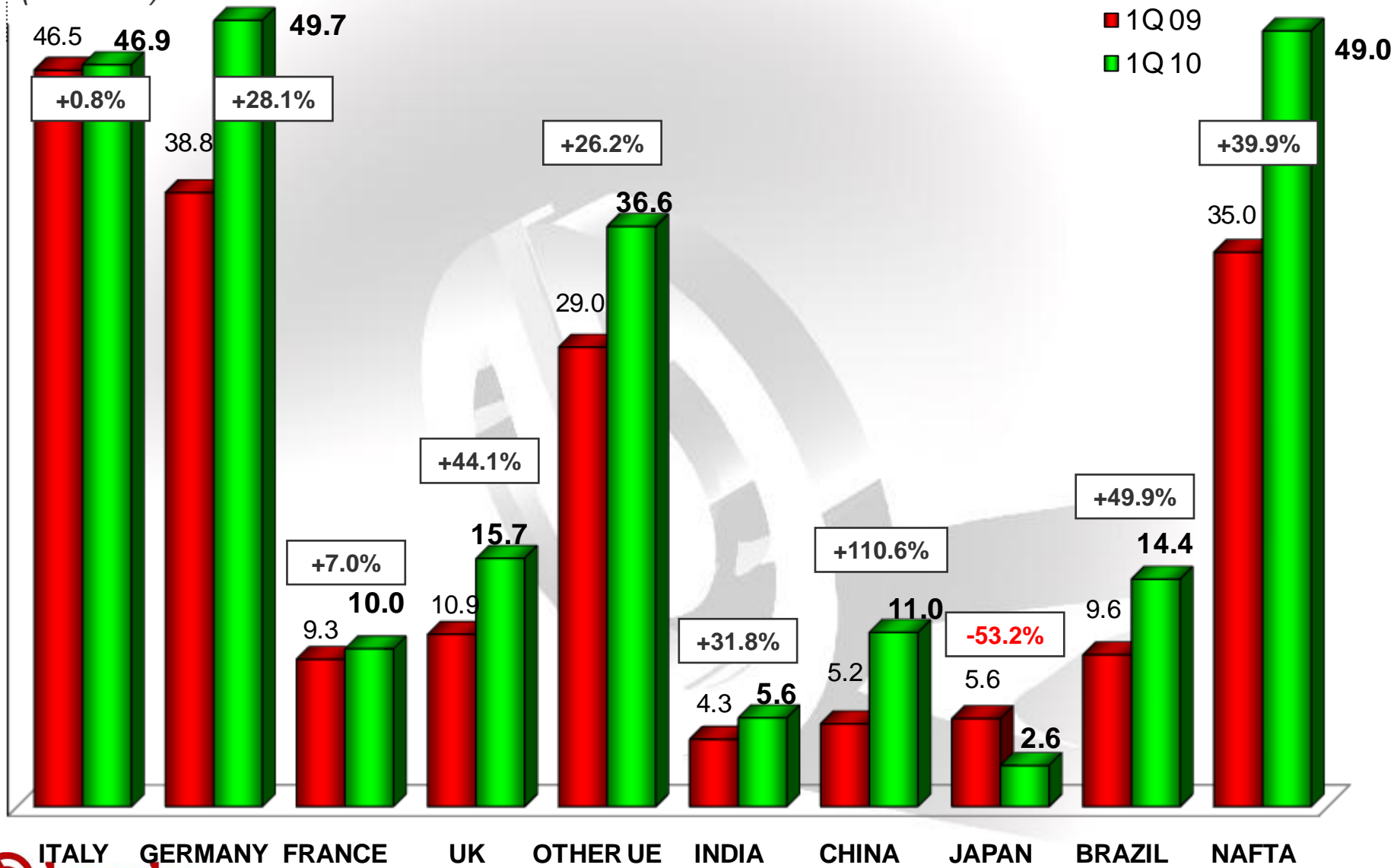
(€ Million)



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Sales 1Q 2010: overall bettering, except for Japan

(€ Million)



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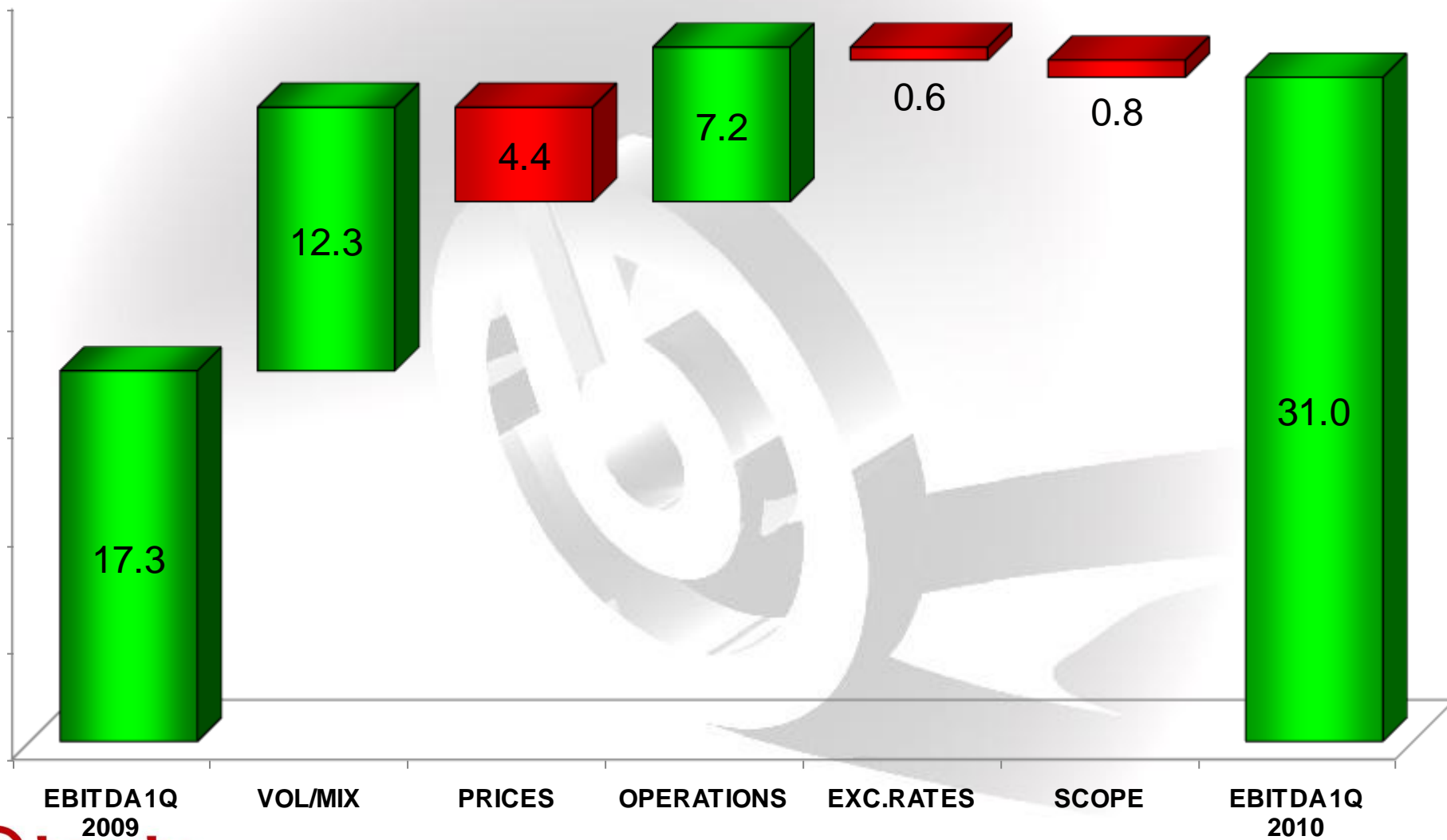
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EBITDA 1Q 2010

(€ Million)



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Decrease in net financial charges resulted from reduction of net debt and interest rates applied

(Summary of Consolidated Income Statement)

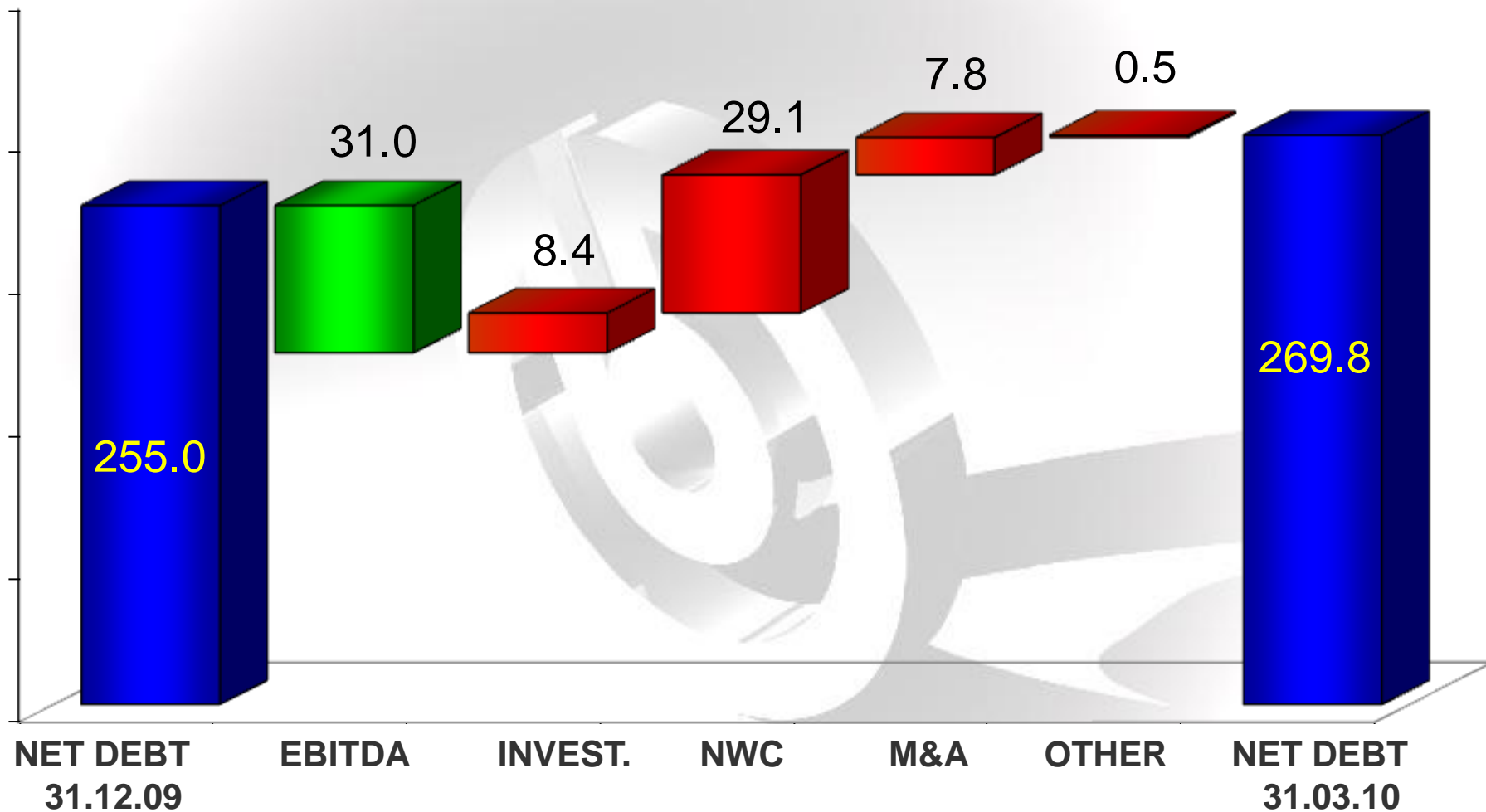
€ Million	1Q 10	1Q09	Δ 10/09
Financial charges	(2.0)	(4.2)	2.2
Net exchange rate differences	(1.7)	(2.1)	0.4
Financial charges from investments	(0.5)	0.0	(0.5)
Net financial charges	(4.2)	(6.3)	2.1
<i>Average net debt</i>	277.3	352.3	-75.0
<i>Net cost of debt</i>	2.9%	4.8%	
Revenues	244.0	196.2	47.8
<i>Financial charges / Revenues</i>	-0.8%	-1.9%	

Tax rate

€ Million	1Q 10	1Q 09
Current taxes	4.2	4.0
Deferred taxes	(1.0)	(2.3)
Total taxes	3.2	1.7
<i>Pre-tax profit</i>	9.7	(5.9)
<i>Tax rate</i>	33.0%	28.9%

Net debt at 31.3.2010

(€ Million)



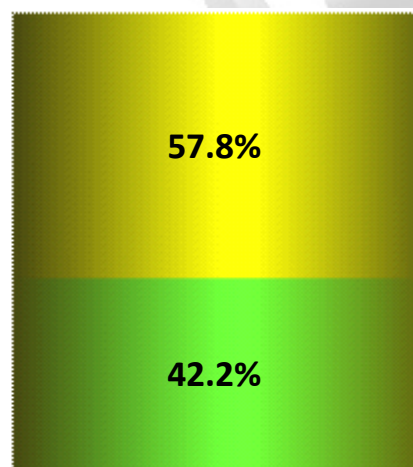
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Cash flow

€ Million	1Q 10	1Q 09
EBITDA	31.0	17.3
Investments	(8.4)	(13.4)
Net working capital	(29.1)	1.3
Free operating cash flow	(6.5)	5.2
M&A	(7.8)	(2.7)
Other (OF&TAX)	(0.5)	(10.7)
Net cash flow	(14.8)	(8.2)

Net debt structure as of 31.3.2010

€ Million	31.03.2010	31.12.2009	Δ 10/09
Current financial assets	62.1	64.7	(2.6)
Current financial liabilities	217.9	197.1	20.9
Short-term debt	155.9	132.4	23.5
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	113.9	122.6	(8.7)
Long-term debt	113.9	122.6	(8.7)
Net debt	269.8	255.0	14.8



- SHORT TERM
- M/L TERM

The Group balance sheet maintains a sound financial profile

€ Million	31.03.2010	31.12.2009	31.12.2008
Investments	16.8	47.5	149.4
Net invested capital	603.9	568.4	652.3
Net debt	269.8	255.0	337.4
medium/long-term	113.9	122.6	193.9
short-term	155.9	132.4	143.5
Shareholders' Equity	312.4	291.5	292.0

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Main ratios

€ Million	31.03.2010	31.12.2009	31.12.2008
ROI	9.2%	4.0%	11.5%
ROE	8.4%	3.3%	12.4%
Gearing	86.3%	87.5%	115.5%
Net debt/EBITDA	2.3	2.5	2.4
EBITDA/Fin. charges	8.5	9.6	7.3
EBIT/Fin. charges	3.8	2.1	3.9
Fin. charges/Net revenues	1.5%	1.3%	1.8%



The manager in charge of the Company's financial reports. Matteo Tiraboschi, declares, pursuant to paragraph 2 of Article 154-bis of Italy's Consolidated Law on Finance, that the accounting information contained in this document corresponds to the documented results, books and accounting records.