



# **STAR Conference 2013**

**Milan, 26-27 March, 2013**

# FY 2012 Results

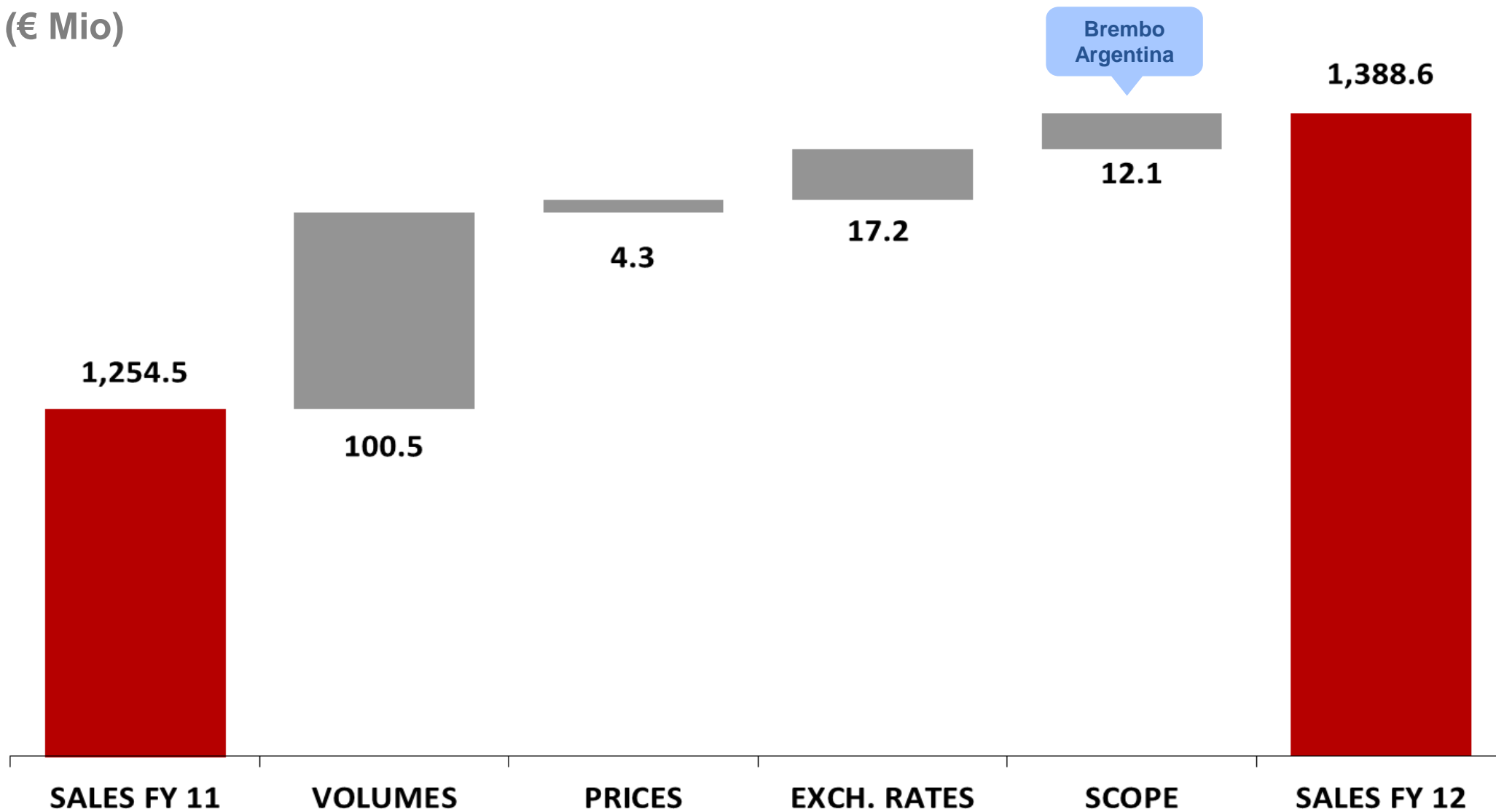
## Summary of Consolidated Income Statement

€ Million	FY 12	% sales	FY 11	% sales	% 12/11
Sales	1,388.6	100%	1,254.5	100%	10.7%
EBITDA	171.6	12.4%	148.8	11.9%	15.3%
D&A	(82.2)	5.9%	(75.4)	6.0%	8.9%
EBIT	89.4	6.4%	73.3	5.8%	21.9%
Financial charges	(6.7)	0.5%	(18.7)	1.5%	-64.2%
Taxes	(5.1)	0.4%	(11.4)	0.9%	-55.4%
<i>Tax rate</i>	<i>-6.1%</i>		<i>-20.8%</i>		
<b>Net Result</b>	<b>77.8</b>	<b>5.6%</b>	<b>42.9</b>	<b>3.4%</b>	<b>81.1%</b>



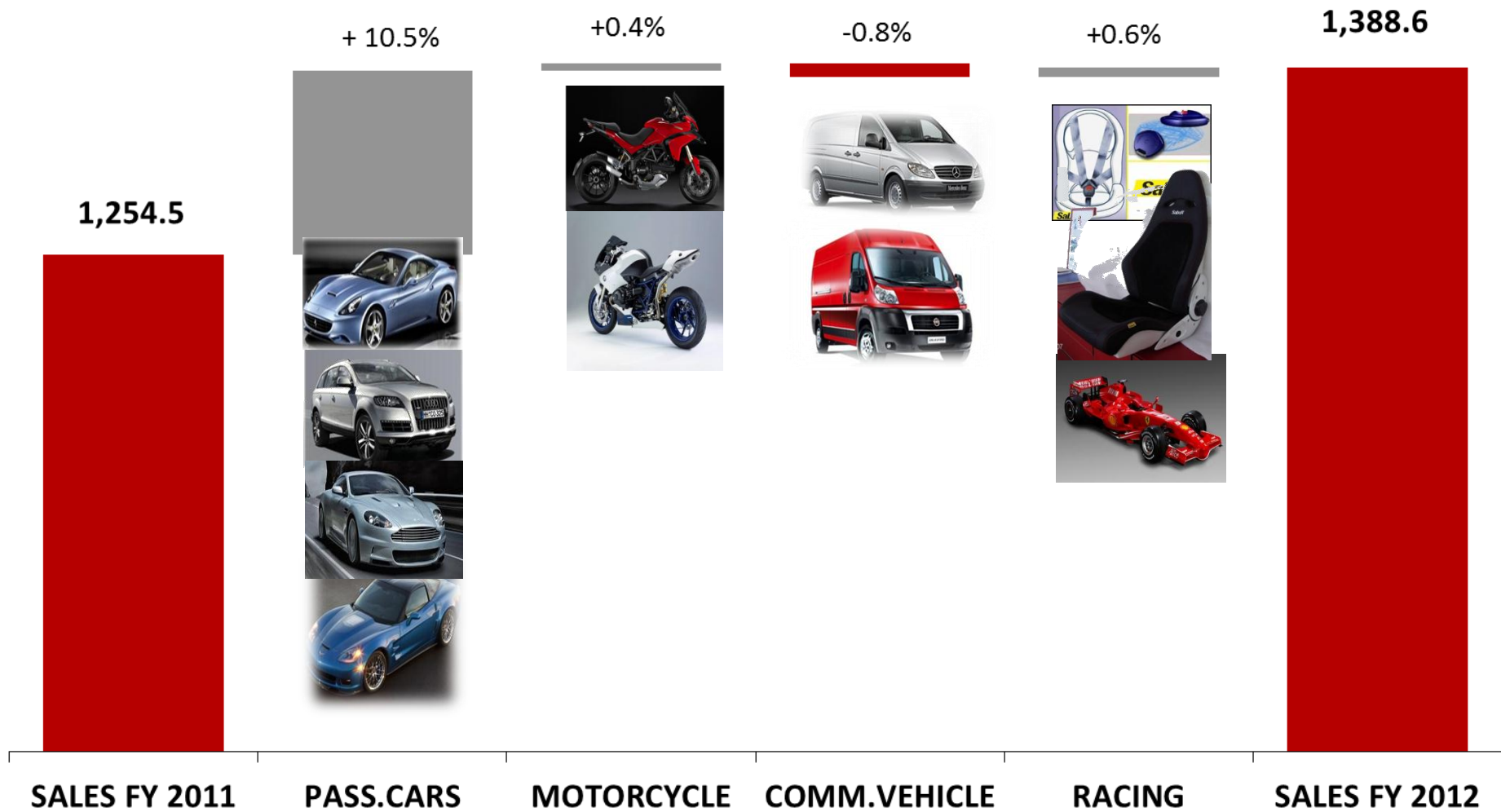
# FY 2012 Results

(€ Mio)



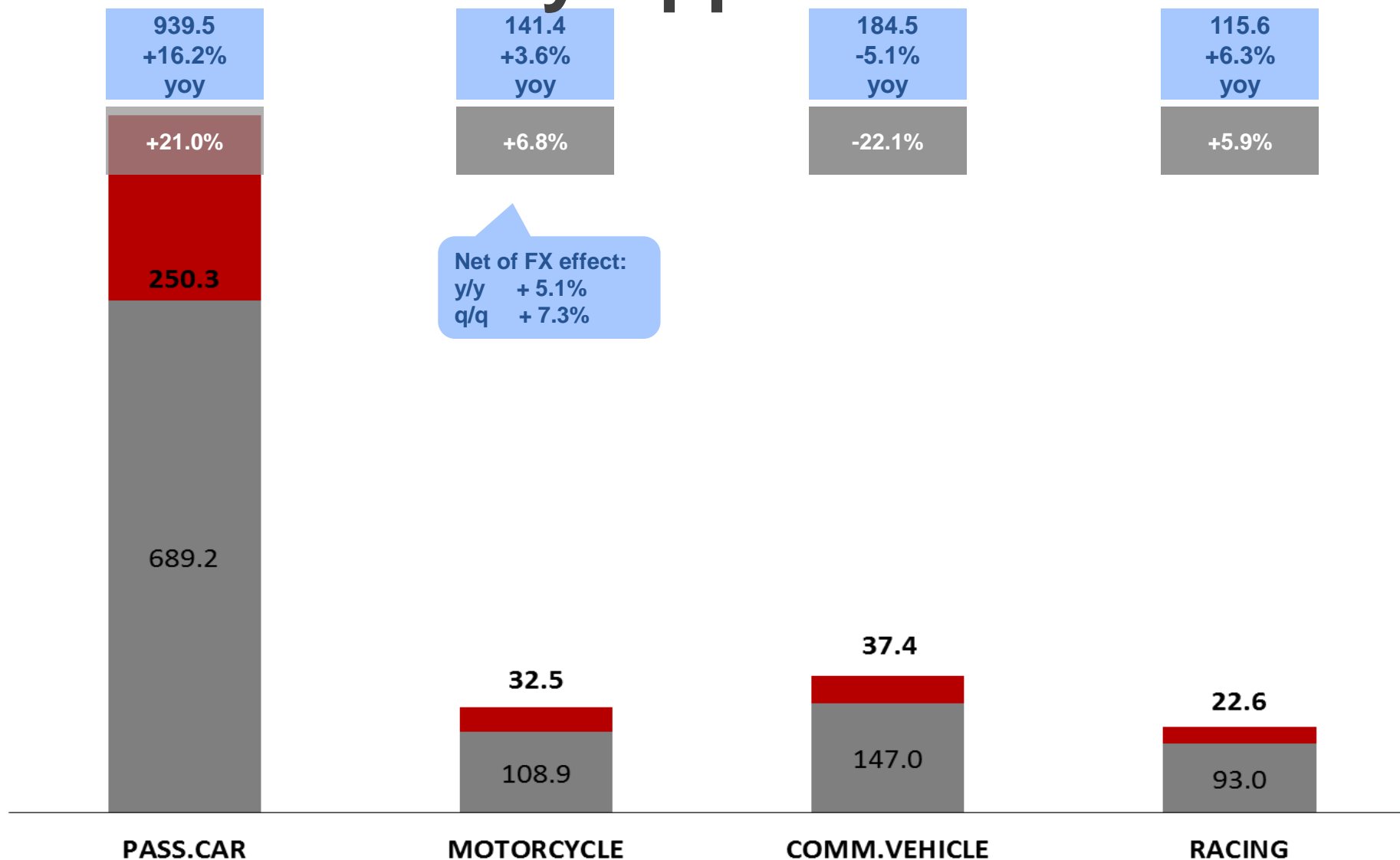
# FY 2012 Results

(€ Mio / % - contribution of each business)

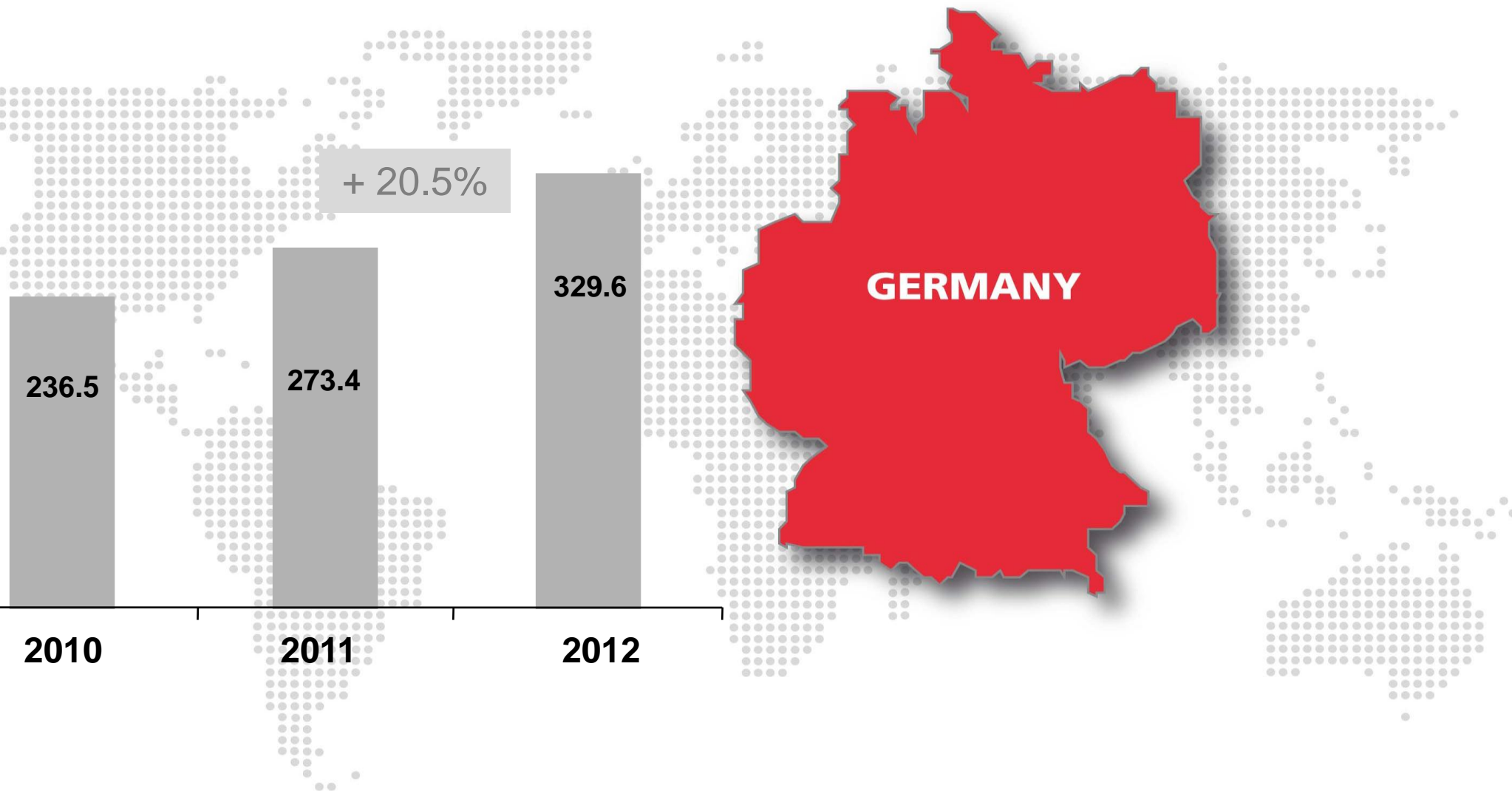


# FY 2012 Sales by Application

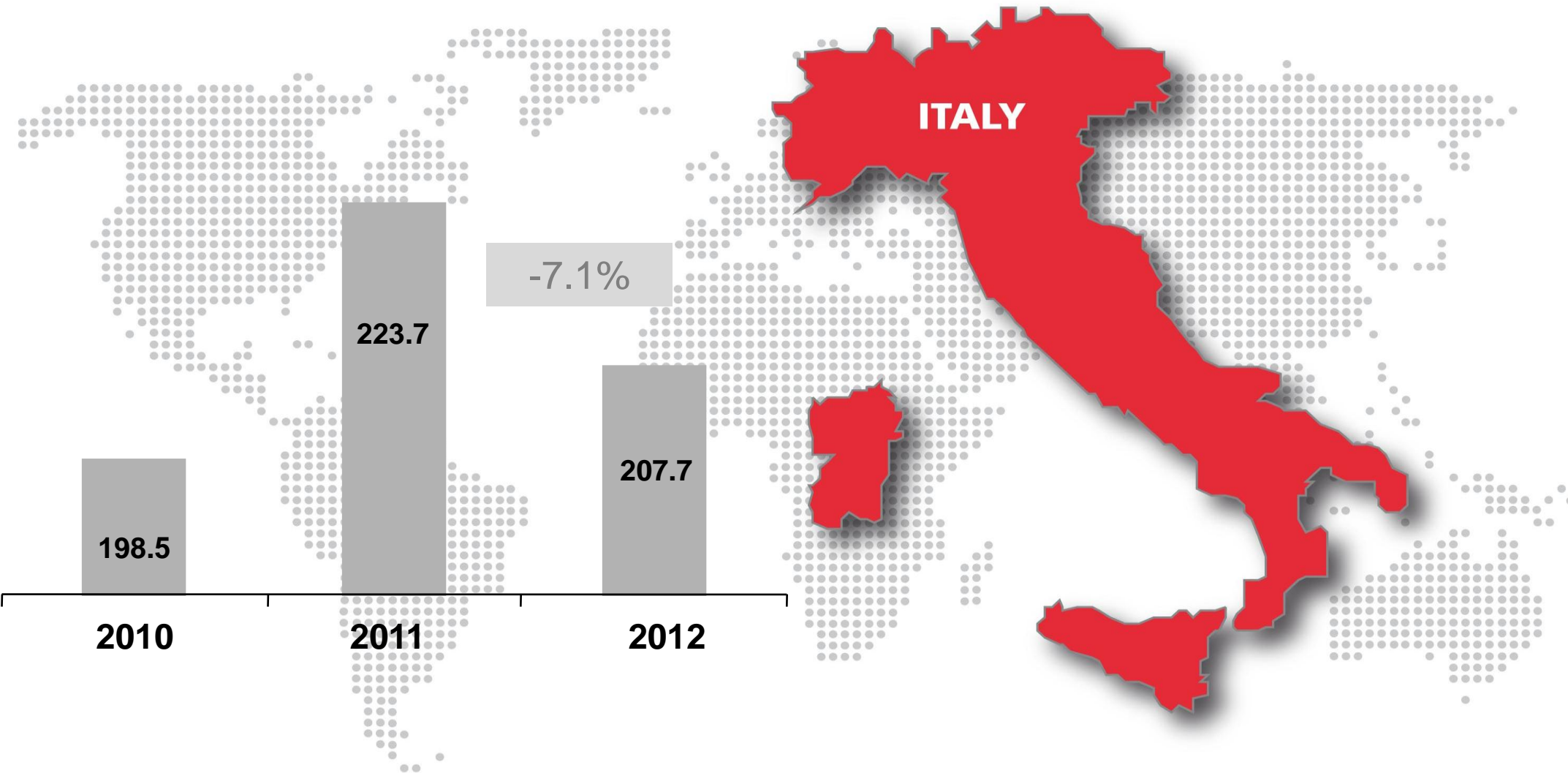
■ Q4 12 ■ 9M 12



# Sales by area

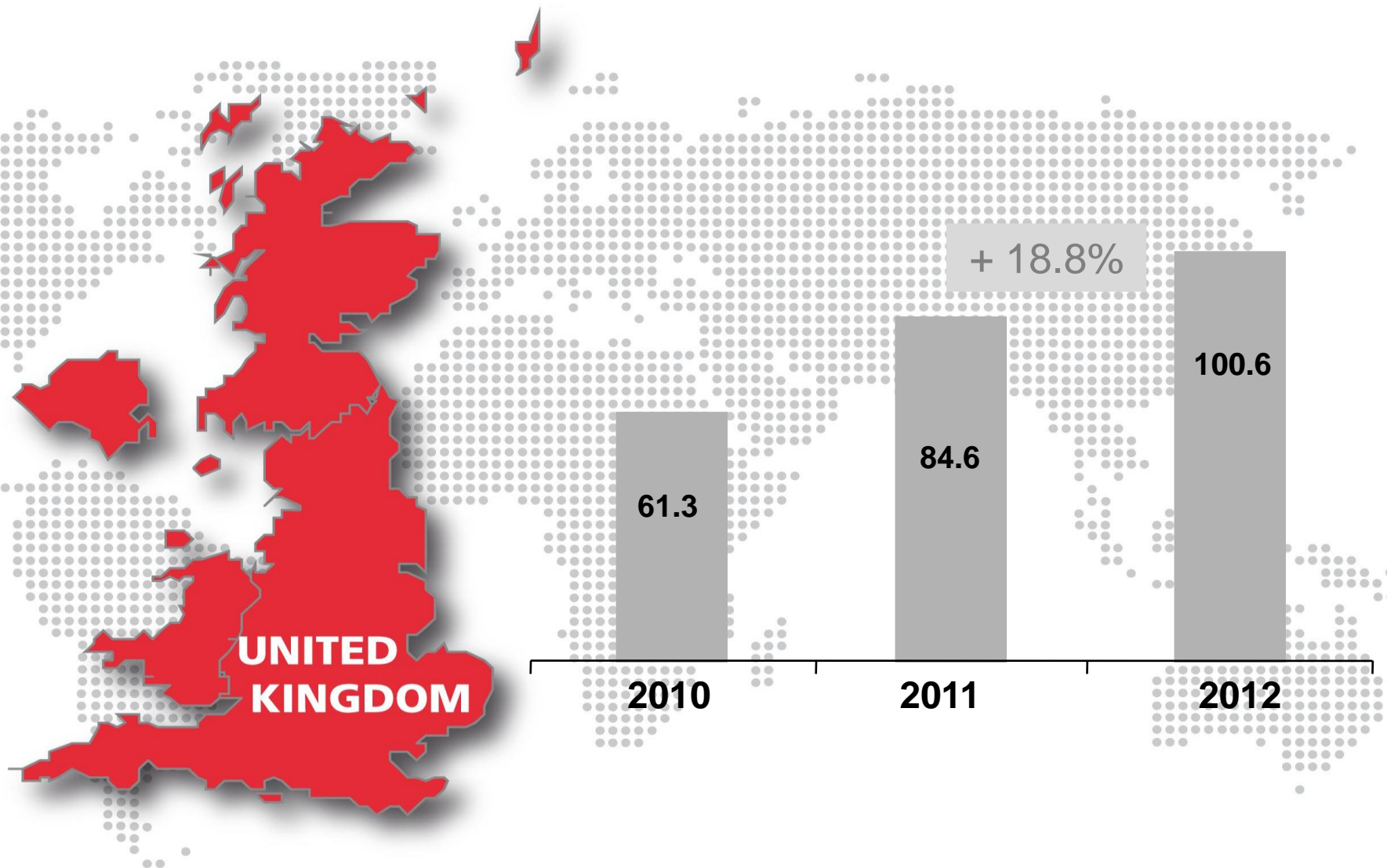


# Sales by area



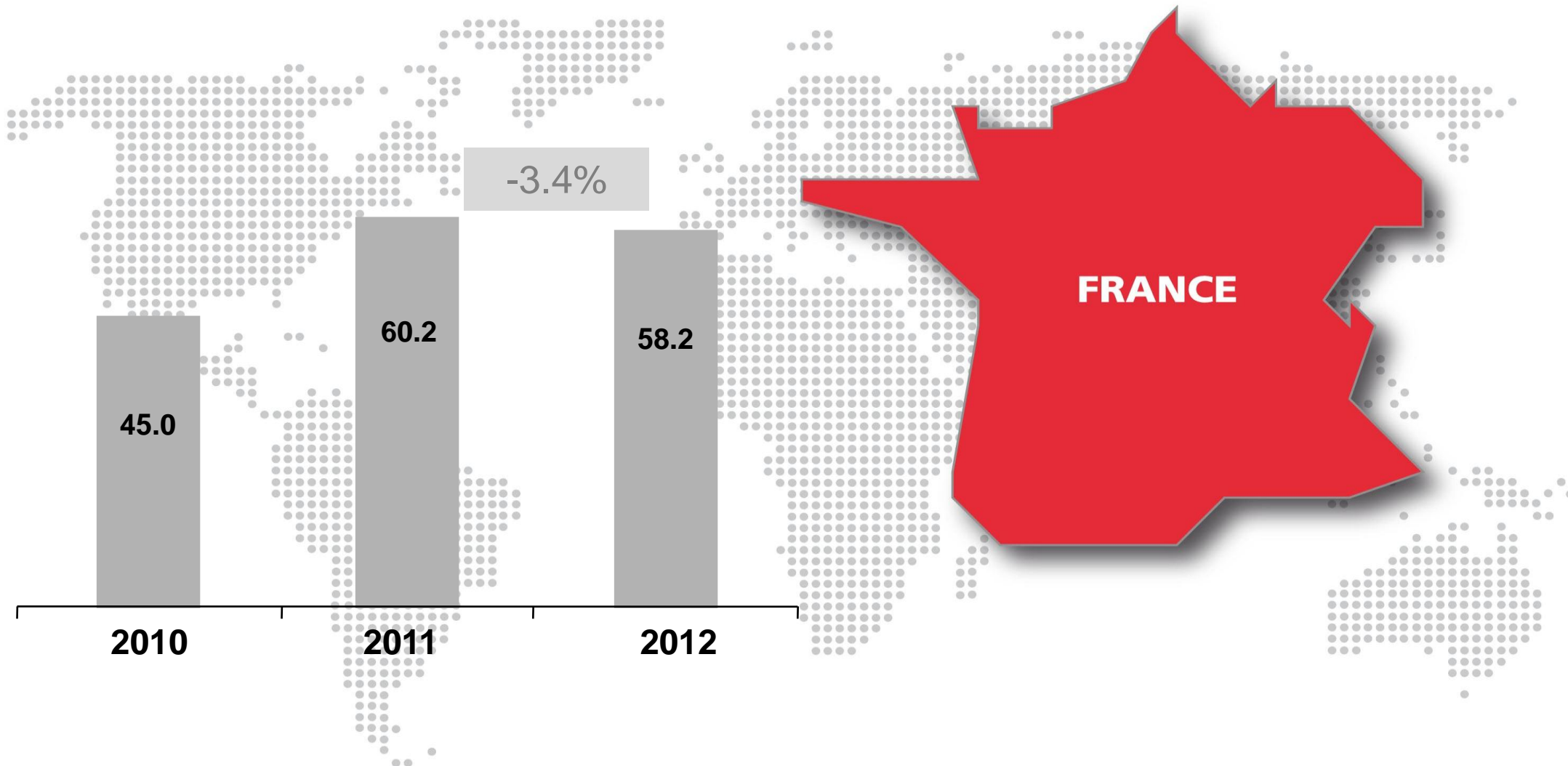


# Sales by area

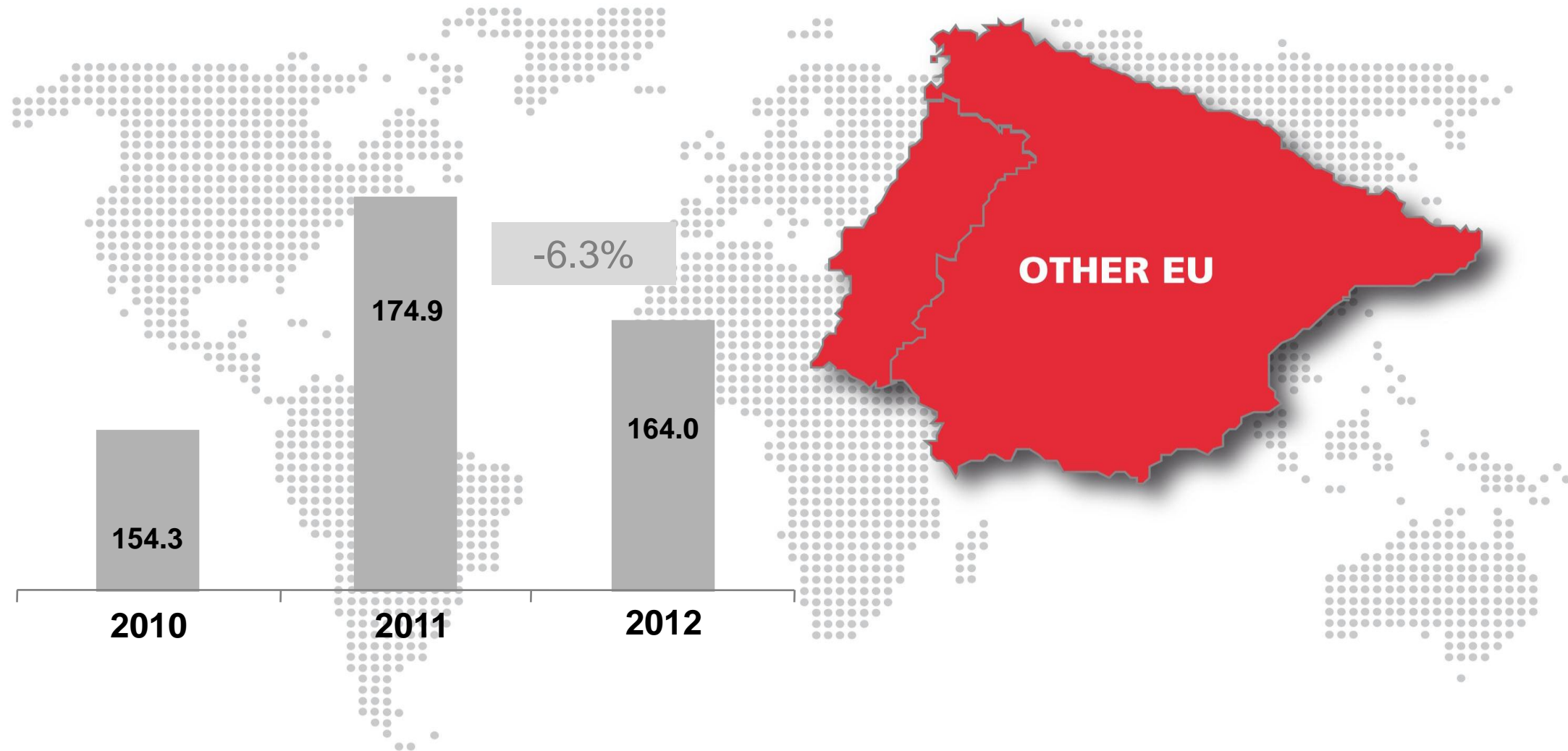




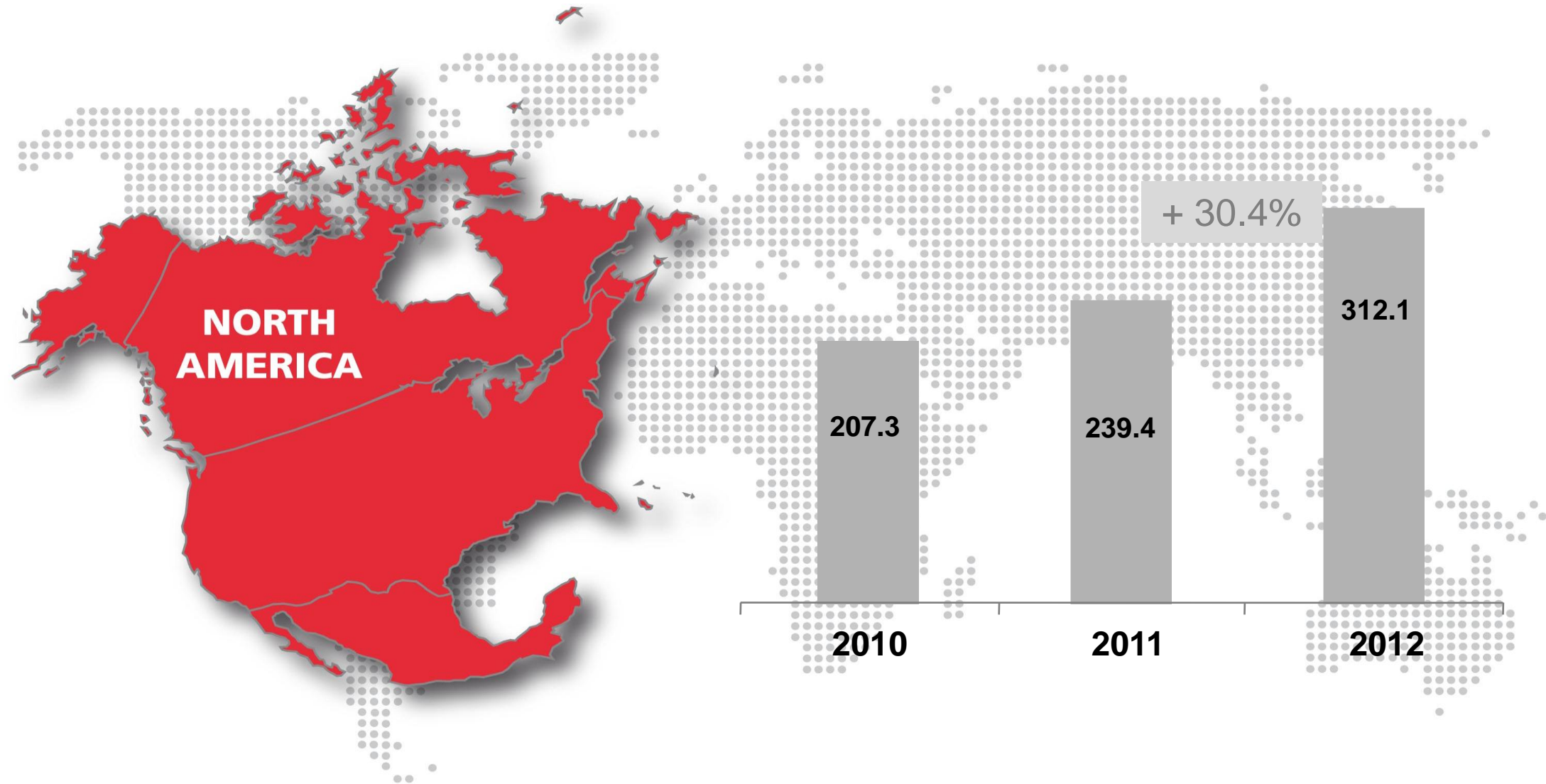
# Sales by area



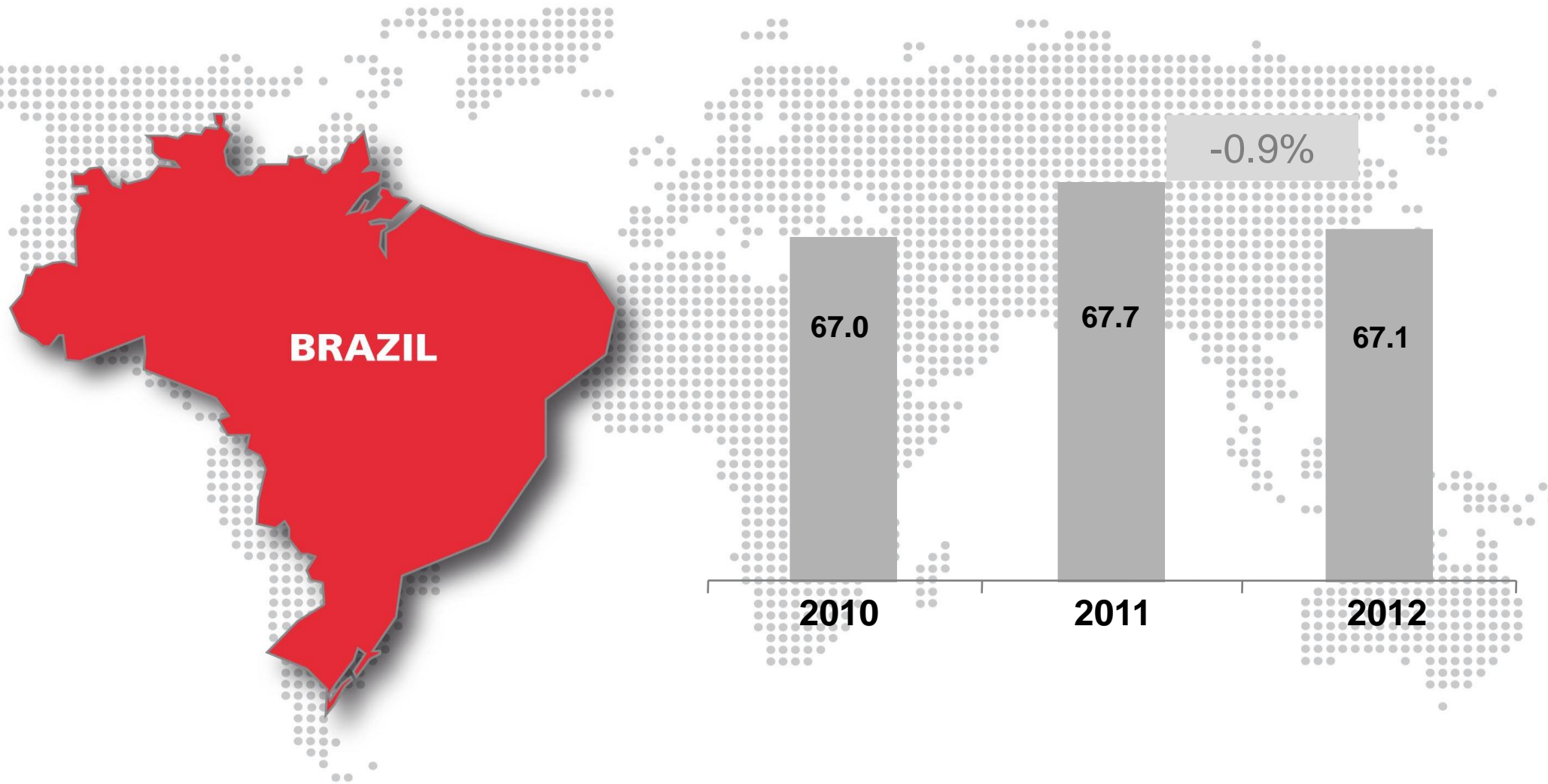
# Sales by area



# Sales by area

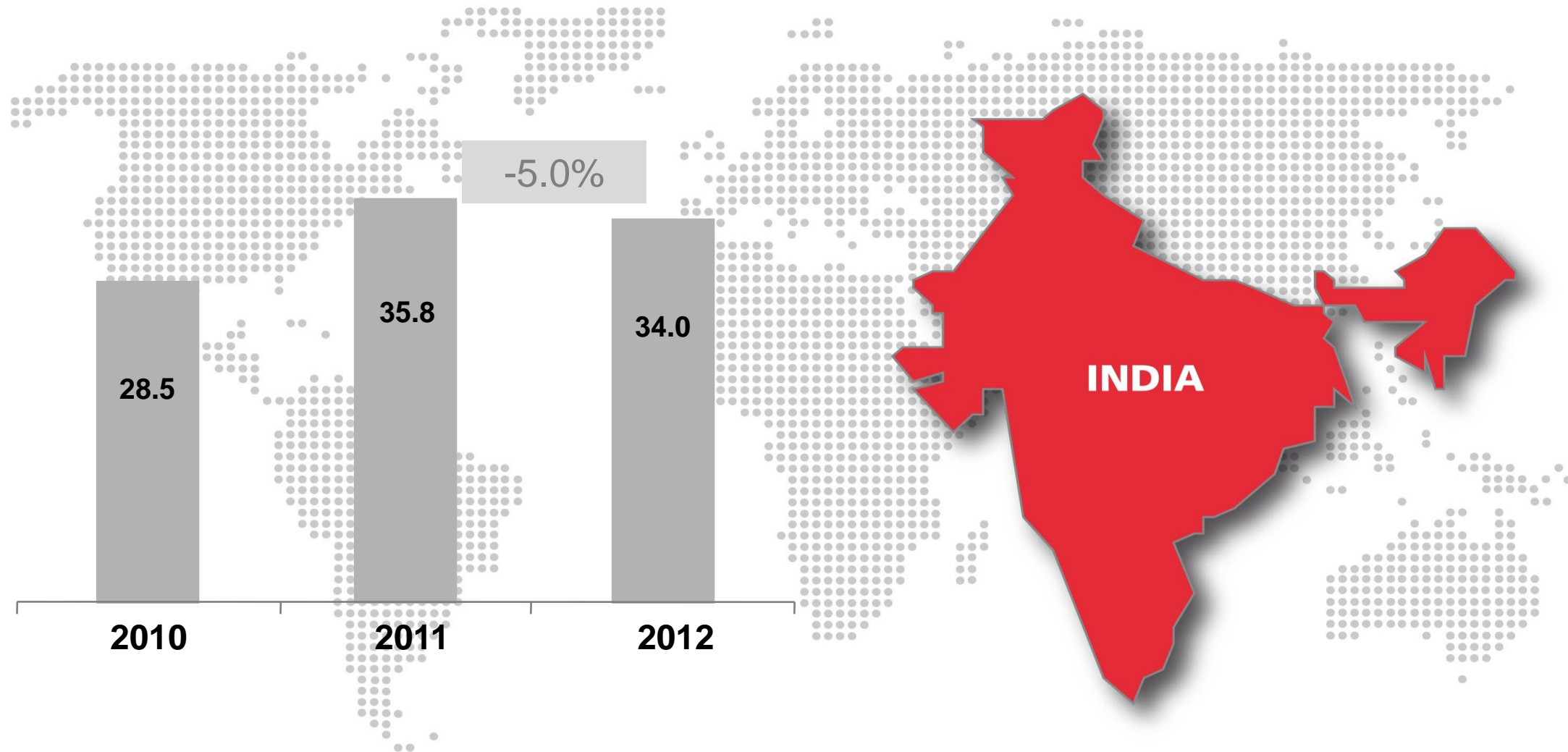


# Sales by area

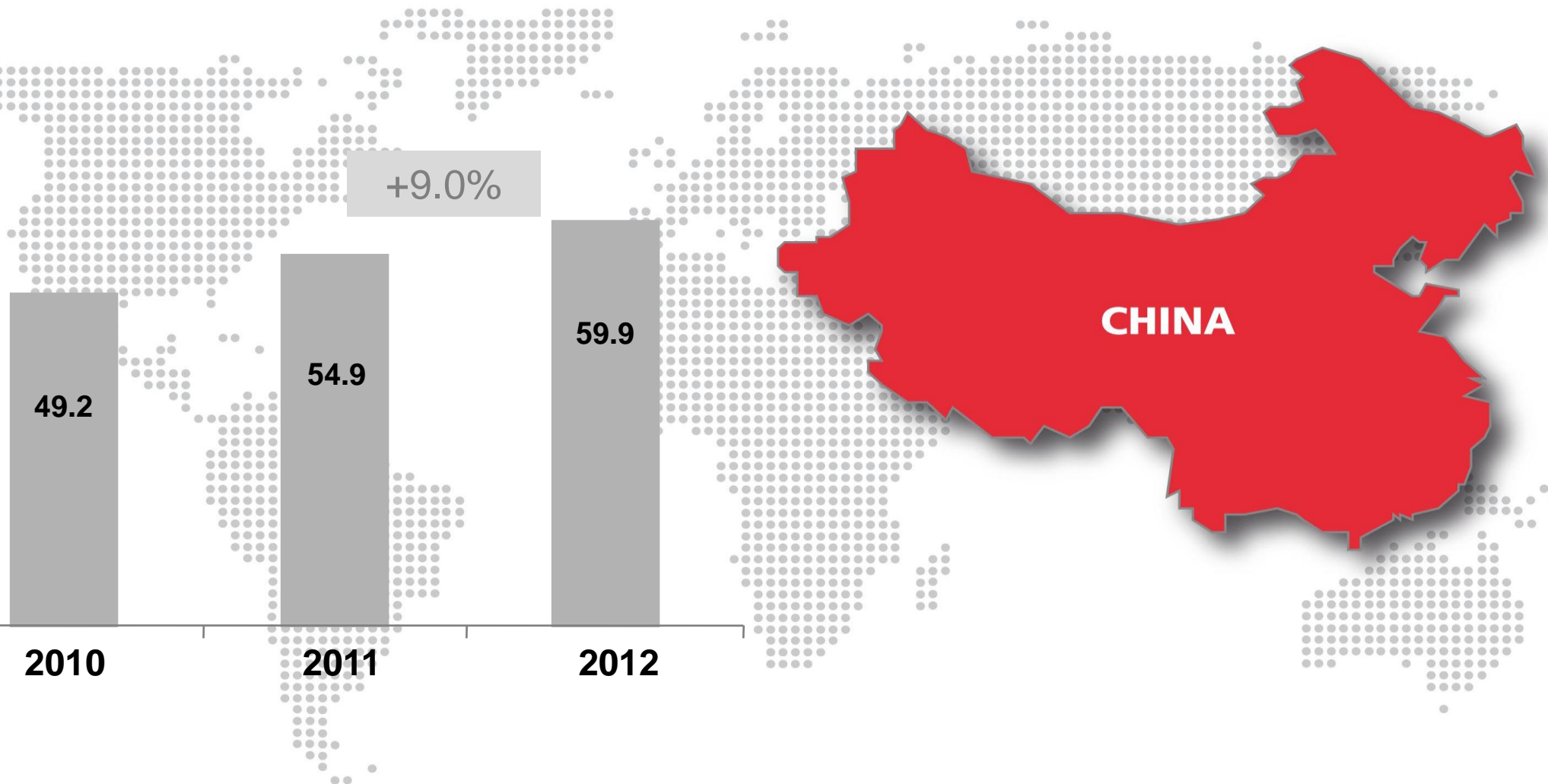




# Sales by area

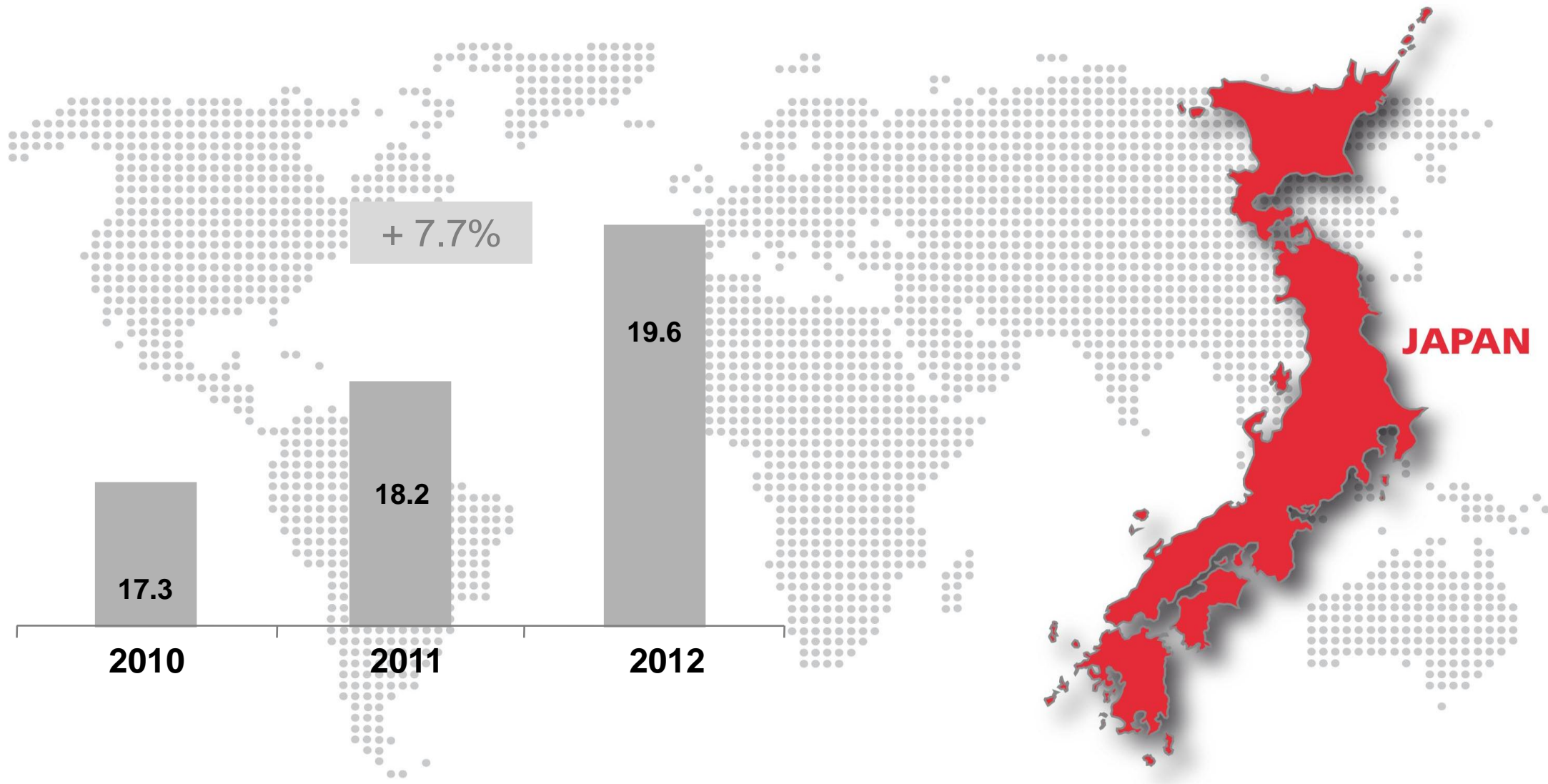


# Sales by area





# Sales by area



# FY 2012 Results

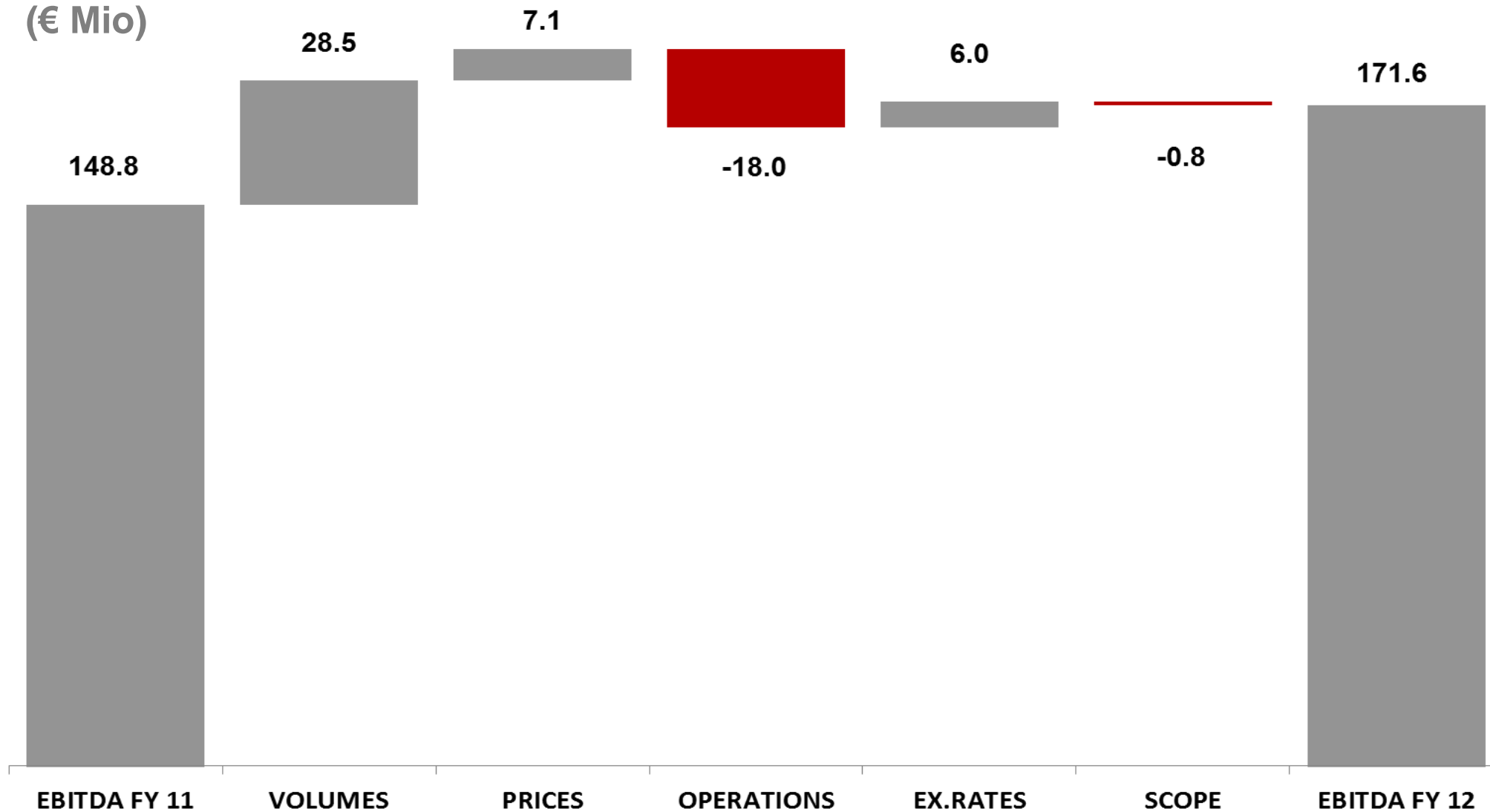
## Summary of Consolidated Income Statement

€ Million	FY 12	% sales	FY 11	% sales	% 12/11
Sales	1,388.6	100%	1,254.5	100%	10.7%
EBITDA	171.6	12.4%	148.8	11.9%	15.3%
D&A	(82.2)	5.9%	(75.4)	6.0%	8.9%
EBIT	89.4	6.4%	73.3	5.8%	21.9%
Financial charges	(6.7)	0.5%	(18.7)	1.5%	-64.2%
Taxes	(5.1)	0.4%	(11.4)	0.9%	-55.4%
<i>Tax rate</i>	<i>-6.1%</i>		<i>-20.8%</i>		
<b>Net Result</b>	<b>77.8</b>	<b>5.6%</b>	<b>42.9</b>	<b>3.4%</b>	<b>81.1%</b>



# FY 2012 EBITDA

(€ Mio)



# FY 2012 Results

## Summary of Consolidated Income Statement

€ Million	FY 12	% sales	FY 11	% sales	% 12/11
Sales	1,388.6	100%	1,254.5	100%	10.7%
EBITDA	171.6	12.4%	148.8	11.9%	15.3%
D&A	(82.2)	5.9%	(75.4)	6.0%	8.9%
EBIT	89.4	6.4%	73.3	5.8%	21.9%
Financial charges	(6.7)	0.5%	(18.7)	1.5%	-64.2%
Taxes	(5.1)	0.4%	(11.4)	0.9%	-55.4%
<i>Tax rate</i>	<i>-6.1%</i>		<i>-20.8%</i>		
<b>Net Result</b>	<b>77.8</b>	<b>5.6%</b>	<b>42.9</b>	<b>3.4%</b>	<b>81.1%</b>



# Financial Charges

€ Million	FY 12	FY 11	Δ 12/11
<b>(A) Net financial charges</b>	<b>(11.6)</b>	<b>(10.9)</b>	<b>(0.7)</b>
Net exchange rate differences	5.1	(6.3)	11.4
Financial charges from investments	(0.2)	(1.5)	1.3
<b>Total financial charges</b>	<b>(6.7)</b>	<b>(18.7)</b>	<b>12.0</b>
<b>(B) Other financial charges/revenues</b>	<b>(0.5)</b>	<b>(1.7)</b>	<b>1.2</b>
<b>(A-B) Net financial charges</b>	<b>(11.1)</b>	<b>(9.2)</b>	<b>(1.9)</b>
<i>Average net debt</i>	<i>367.4</i>	<i>299.7</i>	<i>67.7</i>
<i>Cost of debt</i>	<i>3.0%</i>	<i>3.1%</i>	
Revenues	1,388.6	1,254.5	134.1
<i>Financial charges / Revenues</i>	<i>-0.5%</i>	<i>-1.4%</i>	



# Tax Rate

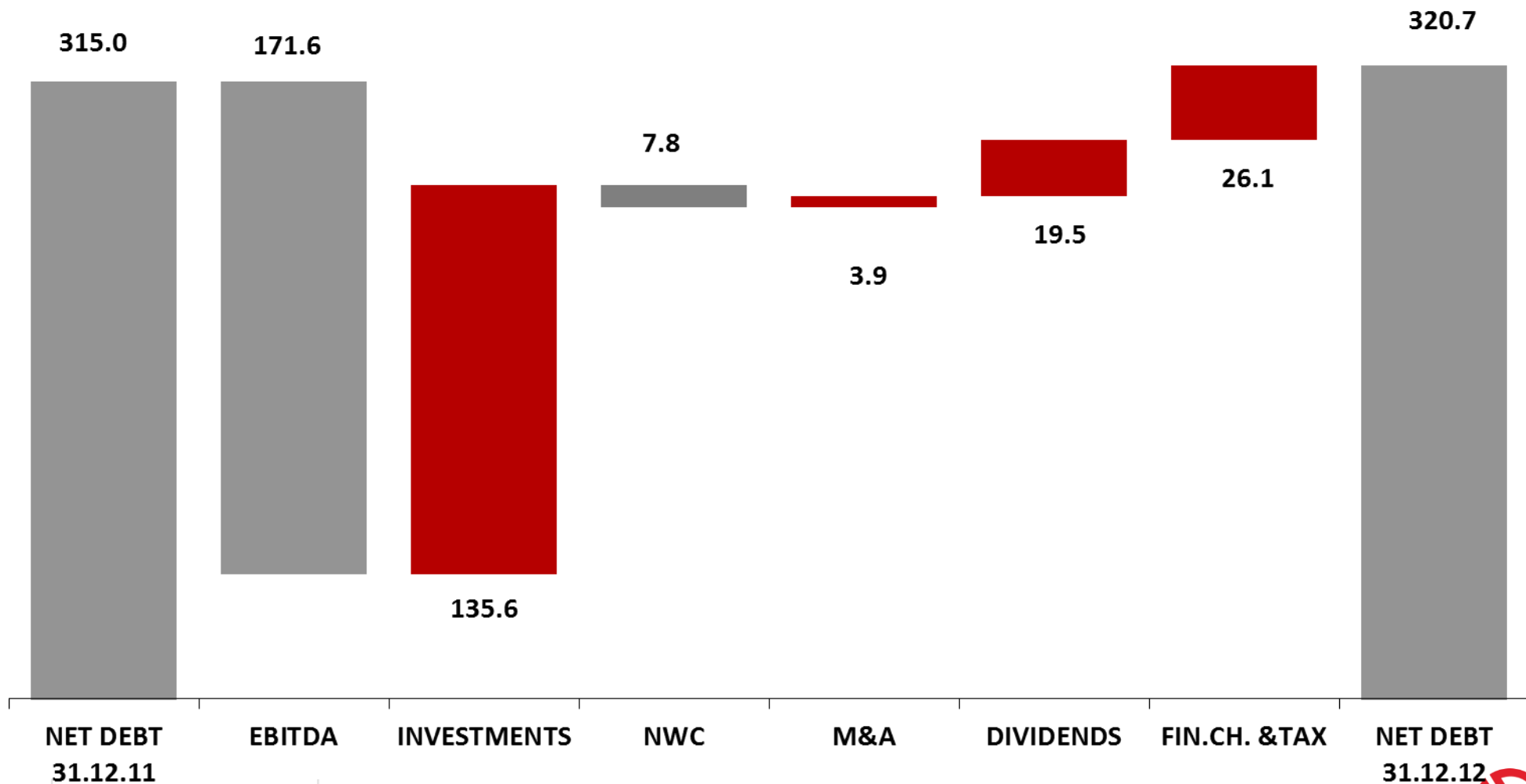
€ Million	FY 12	FY 11
Current taxes	15.6	18.7
Deferred taxes	(10.5)	(7.3)
<b>Total taxes</b>	<b>5.1</b>	<b>11.4</b>
<i>Pre-tax profit</i>	<i>82.8</i>	<i>54.7</i>
<i>Tax rate</i>	<i>-6.1%</i>	<i>-20.8%</i>





# Net Financial Position

(€ Mio)



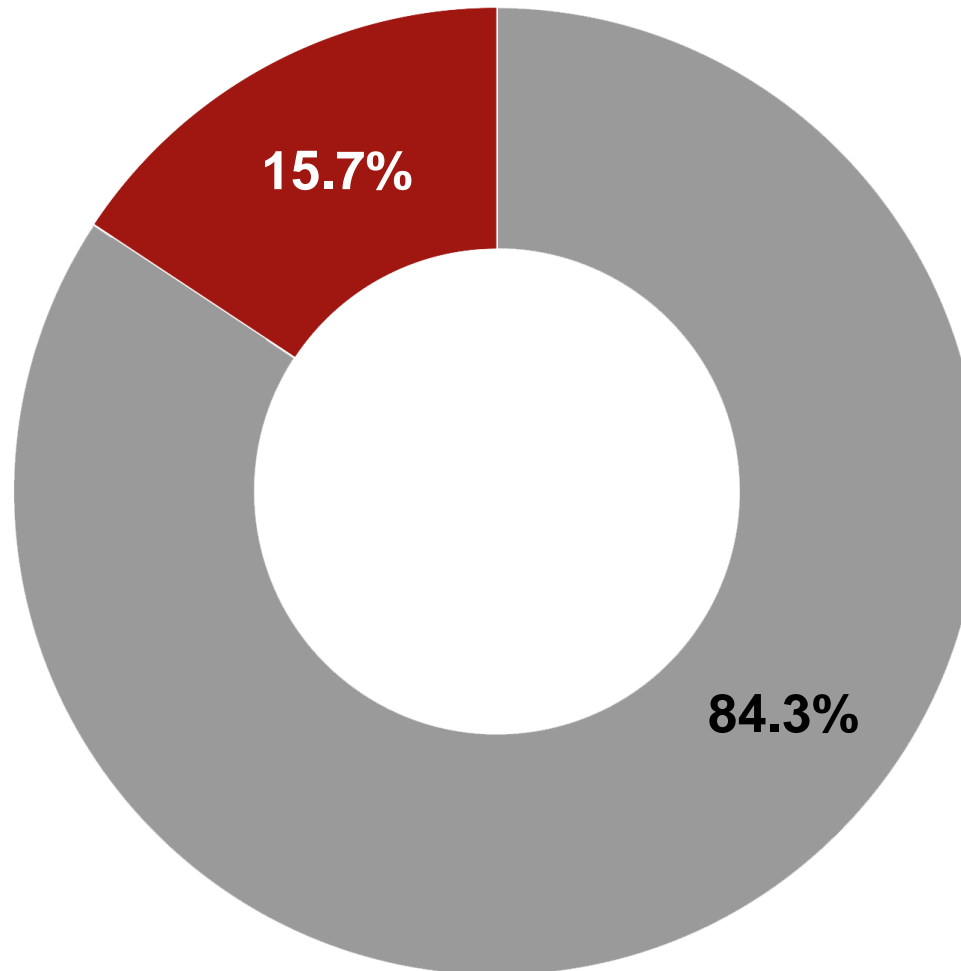
# Net Debt Structure

€ Million	31.12.2012	31.12.2011	Δ 12/11
Current financial assets	125.5	105.5	19.9
Current financial liabilities	175.7	165.9	9.8
<b>Short-term debt</b>	<b>50.2</b>	<b>60.4</b>	<b>-10.1</b>
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	270.5	254.6	15.8
<b>Long-term debt</b>	<b>270.5</b>	<b>254.6</b>	<b>15.8</b>
<b>Net debt</b>	<b>320.7</b>	<b>315.0</b>	<b>5.7</b>



# Net Debt Structure

■ LONG TERM ■ SHORT TERM



# Group Balance Sheet

€ Million	31.12.2012	31.12.2011	31.12.2010
Investments	140.6	165.3	77.2
Net invested capital	739.4	668.5	592.4
<b>Net debt</b>	<b>320.7</b>	<b>315.0</b>	<b>246.3</b>
medium/long-term	270.5	254.6	225.5
short-term	50.2	60.4	20.9
Shareholders' Equity	399.1	333.9	325.9



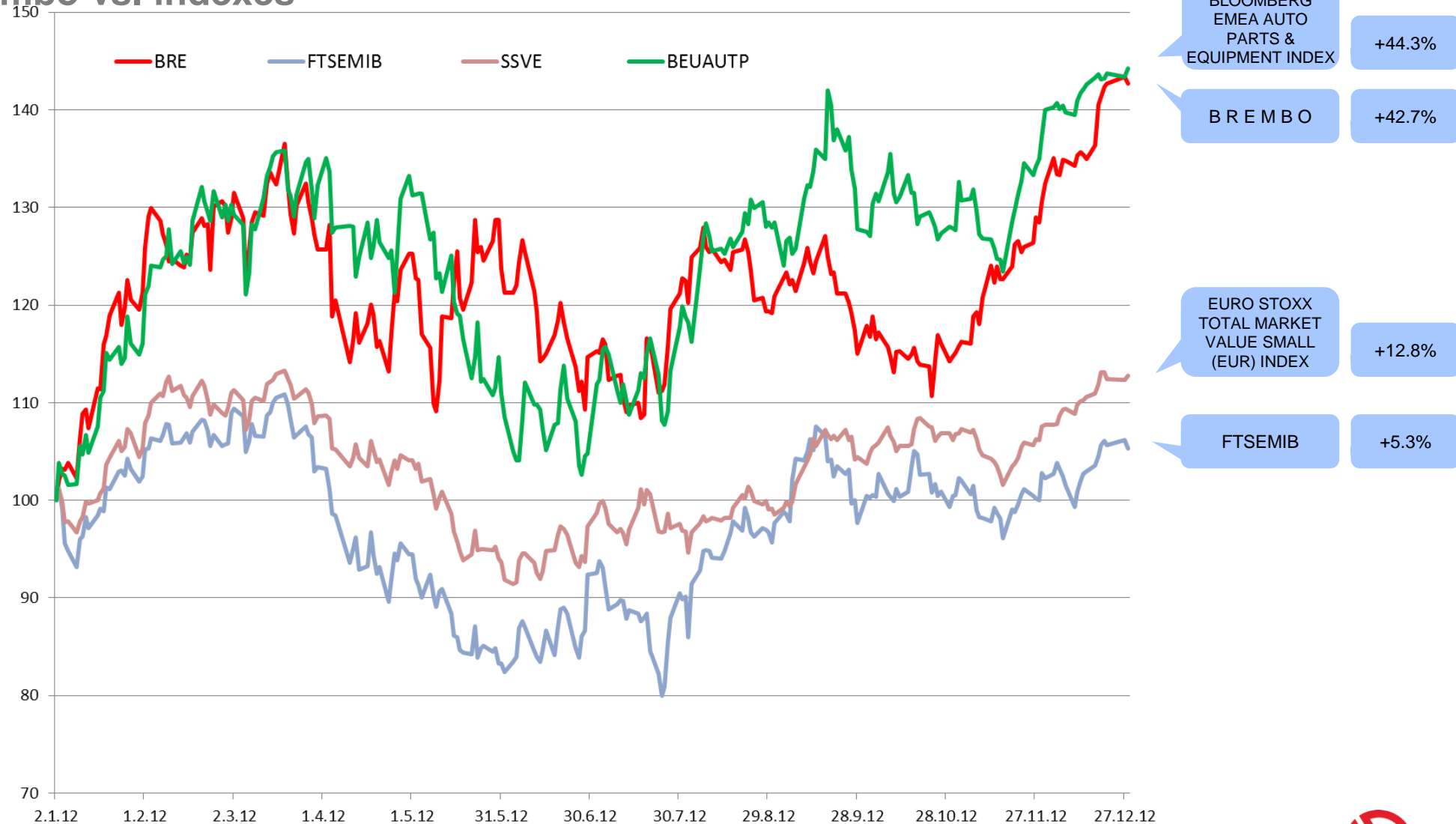
# Main Ratios

€ Million	31.12.2012	31.12.2011	31.12.2010
ROI	12.1%	11.0%	9.5%
ROE	19.5%	13.0%	9.8%
Gearing	80.3%	94.3%	75.6%
Net debt/EBITDA	1.9	2.1	1.9
EBITDA/Fin. charges	26.6	8.7	14.6
EBIT/Fin. charges	13.9	4.3	6.3
Fin. charges/Net revenues	0.5%	1.4%	0.8%



# Performance

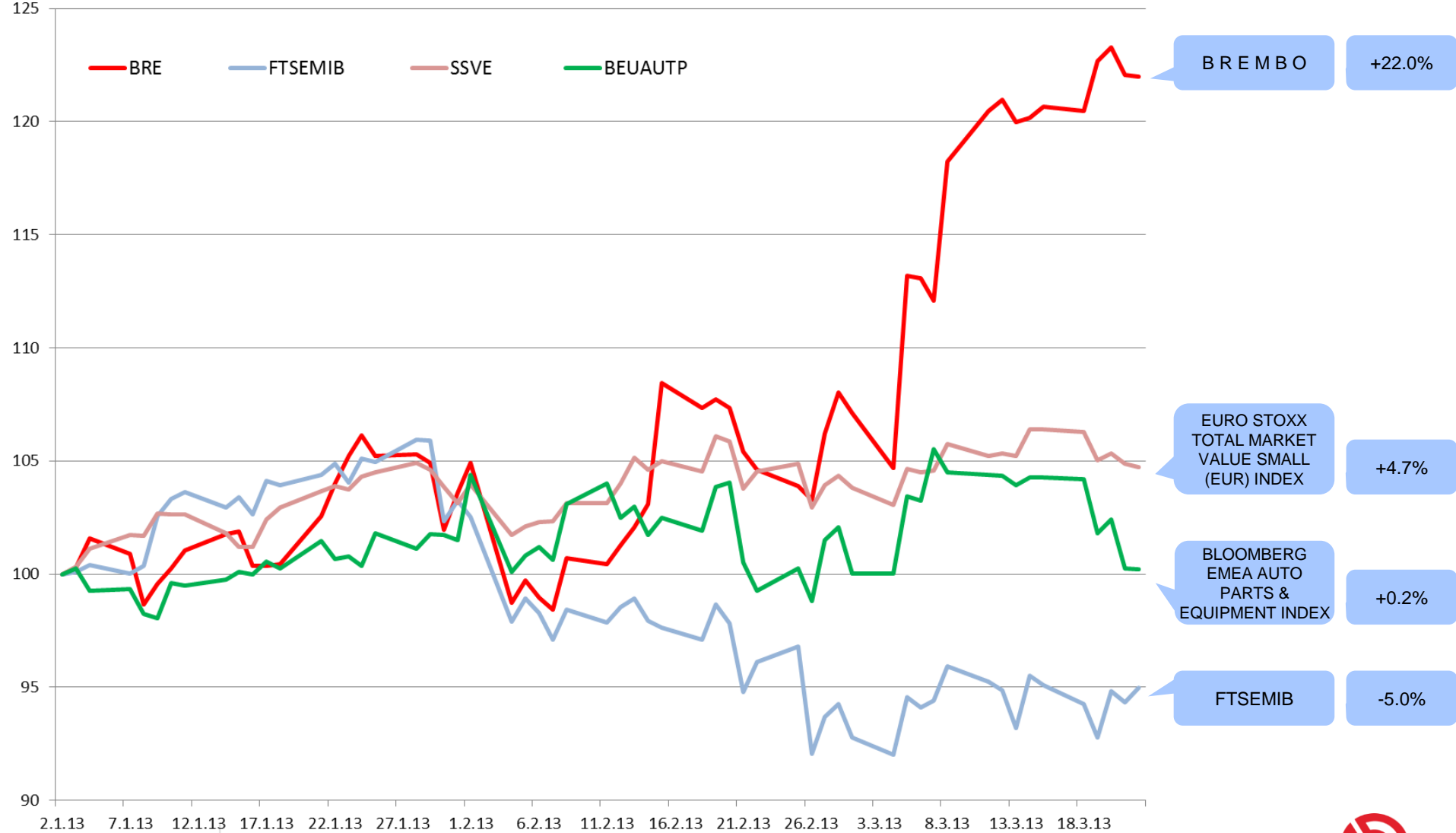
## Brembo vs. indexes





# Performance

## Brembo vs. indexes



# THANK YOU FOR YOUR ATTENTION

*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.*

