



Q1 2016 Results

Conference Call with Analysts

Stezzano / Dąbrowa Górnicza, May 10th 2016

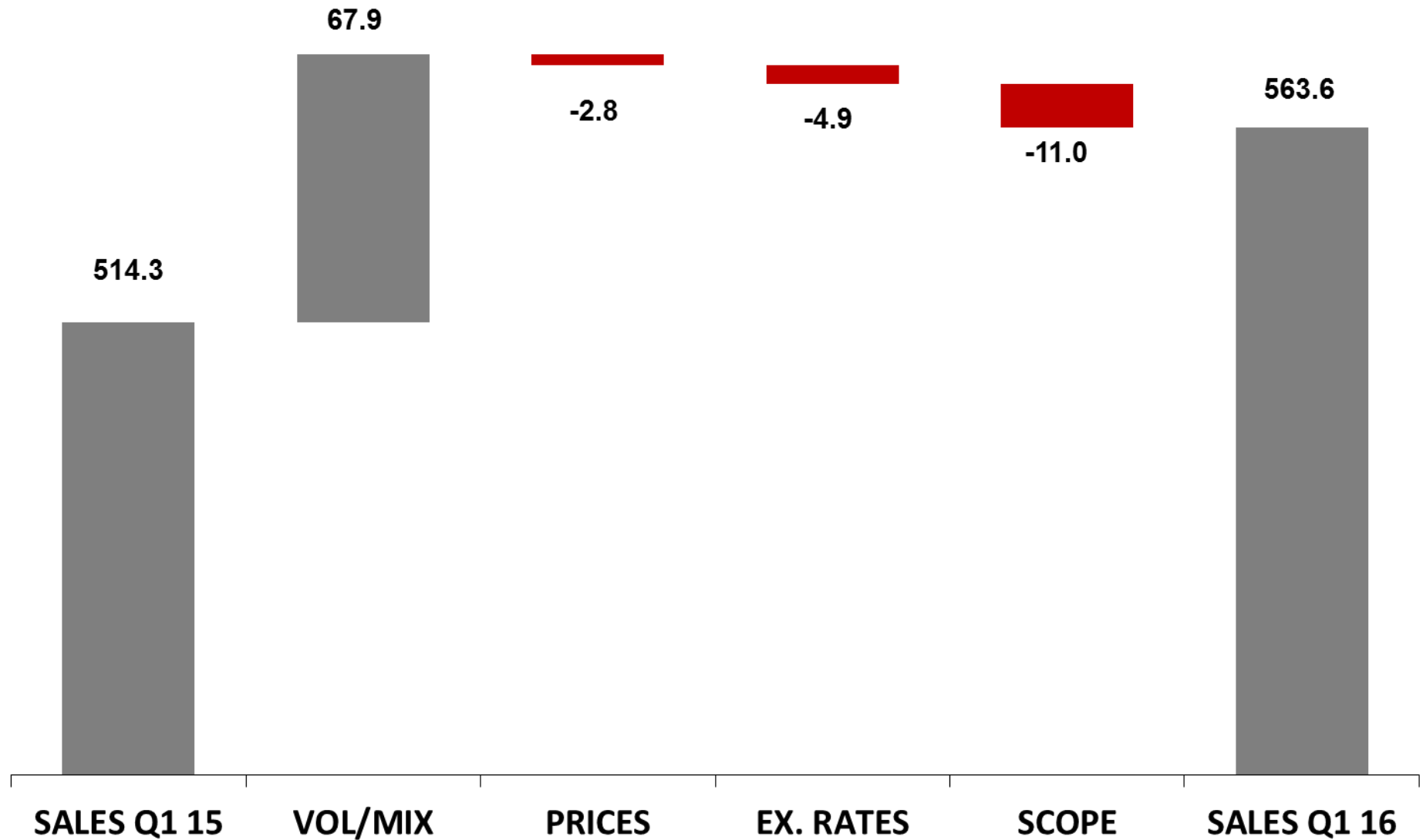
Q1 2016 Results

Summary of Consolidated Statement of Income

€ Million	Q1 16	% sales	Q1 15	% sales	% 15/14
Sales	563.6	100%	514.3	100%	9.6%
EBITDA	109.7	19.5%	85.7	16.7%	27.9%
D&A	(25.7)	4.6%	(26.6)	5.2%	-3.6%
EBIT	84.0	14.9%	59.1	11.5%	42.2%
Fin. income (expense), incl. from investments	(4.5)	0.8%	(0.1)	0.0%	7596.6%
Taxes	(19.0)	3.4%	(13.1)	2.5%	45.5%
Tax rate	-23.9%		-22.1%		
Net Result	60.4	10.7%	45.8	8.9%	31.9%

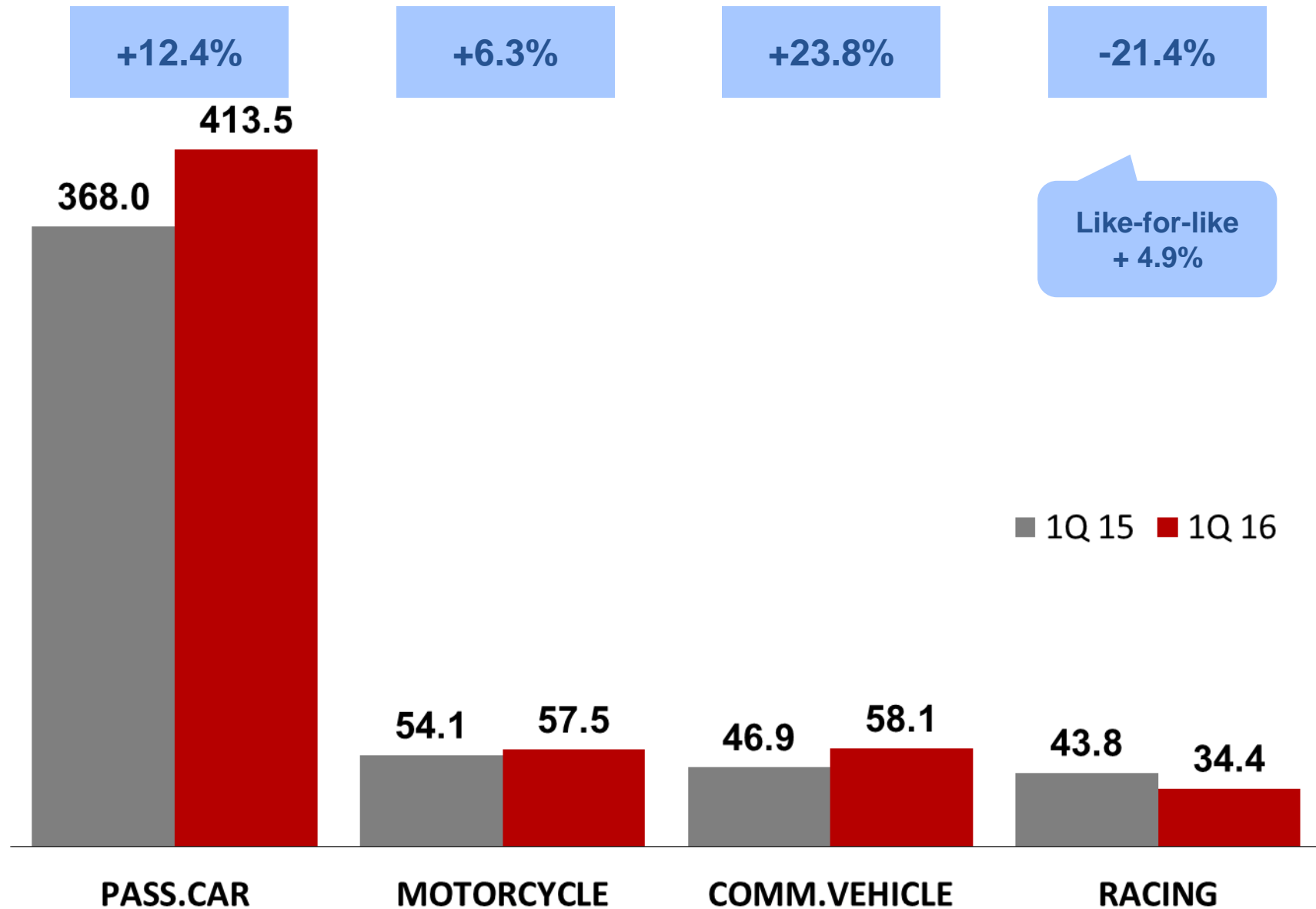


Q1 2016 Revenues



Q1 2016 Revenues by Application

(€ Mio)

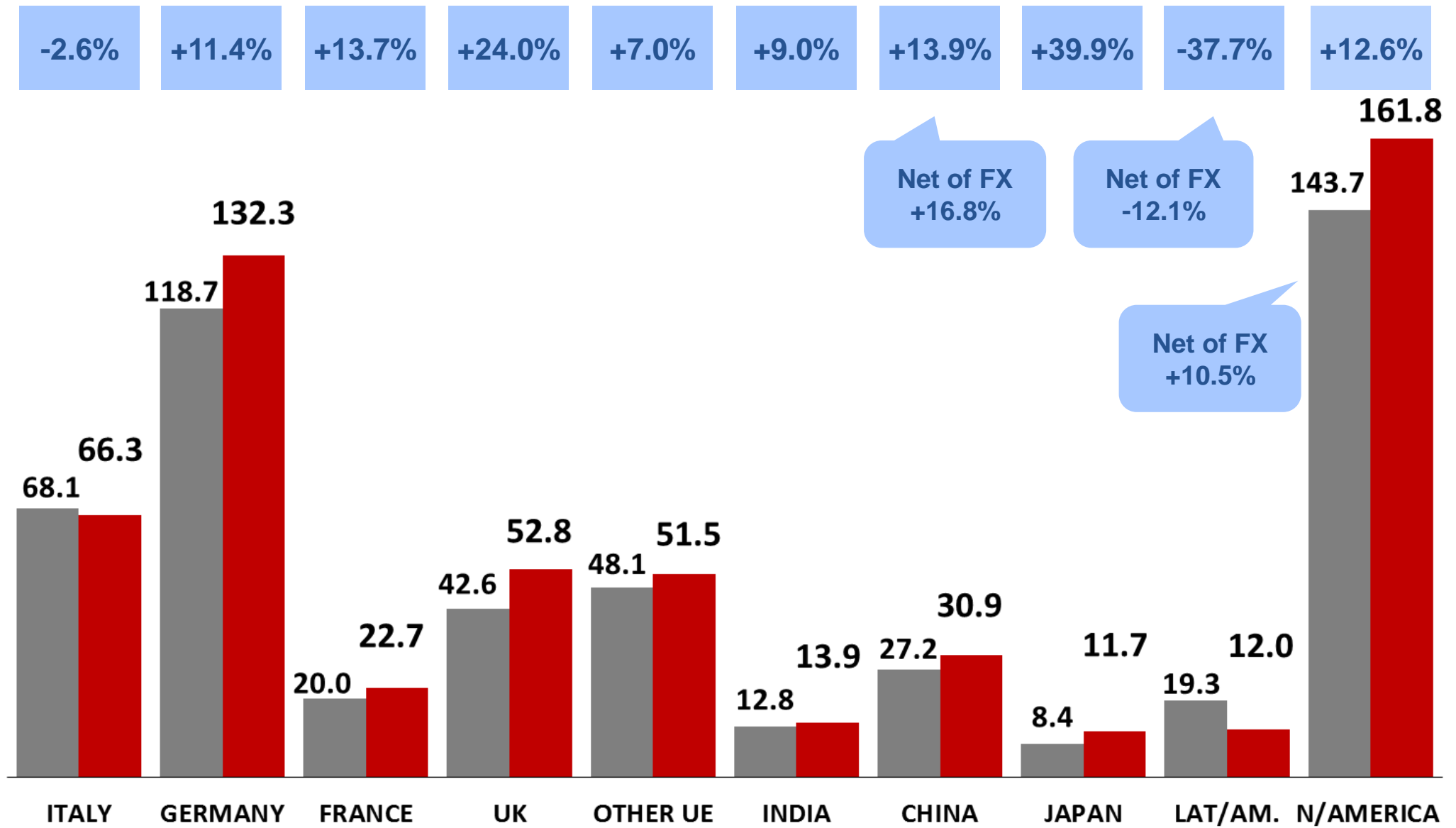


Q1 2016 Revenues by Area

(€ Mio)

■ Q1 15

■ Q1 16



Q1 2016 Results

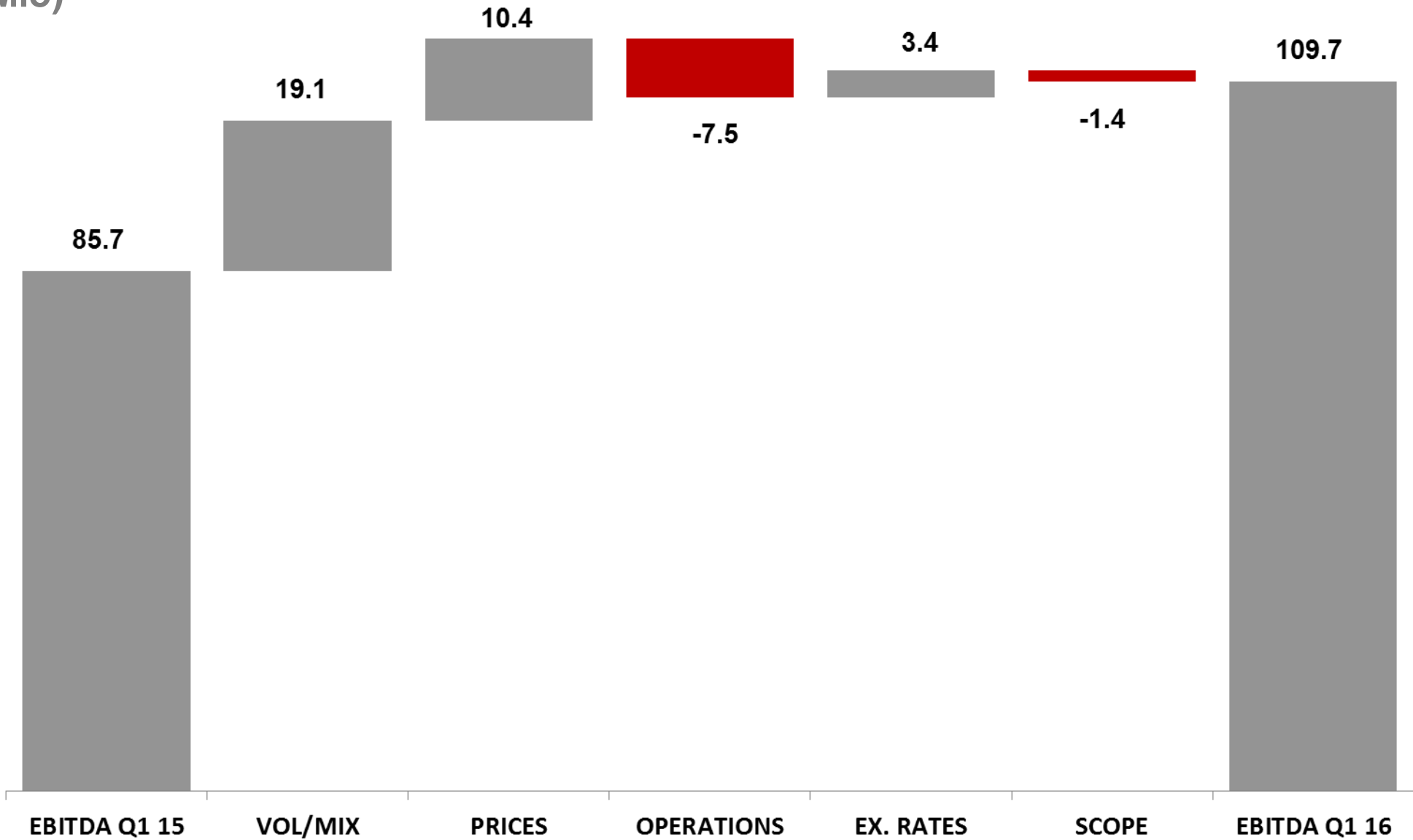
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Q1 2016 EBITDA

(€ Mio)



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Financial Charges

€ Million	Q1 16	Q1 15	Δ 16/15
(*) Net financial charges	(2.3)	(3.5)	1.3
Net exchange rate differences	(2.2)	3.5	(5.7)
Total net financial charges	(4.5)	(0.0)	(4.4)
<i>Cost of net fin. debt</i>	<i>2.5%</i>	<i>2.9%</i>	
Revenues	563.6	514.3	49.2
<i>Net financial charges (*) / Revenues</i>	<i>-0.4%</i>	<i>-0.7%</i>	



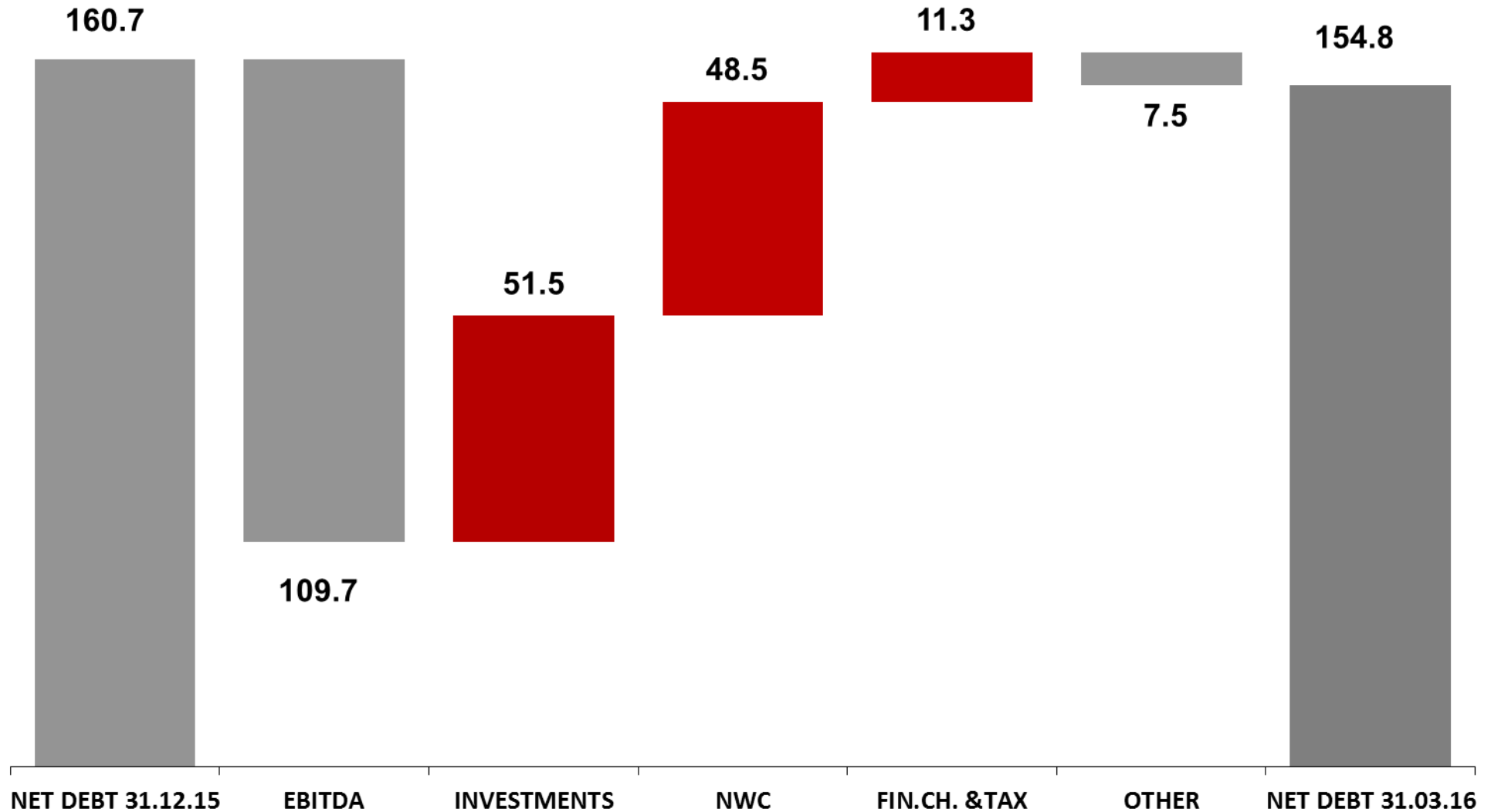
Tax Rate

€ Million	Q1 16	Q1 15
Current taxes	24.7	16.1
Deferred taxes	(5.7)	(3.0)
Total taxes	19.0	13.1
<i>Pre-tax profit</i>	<i>79.5</i>	<i>59.0</i>
<i>Tax rate</i>	<i>-23.9%</i>	<i>-22.1%</i>
DTA Czech Republic	1.2	1.2
DTA Poland	0.8	2.6
Other	(0.8)	(1.2)
Total taxes net of extraordinary effects	20.2	15.7
<i>Tax rate net of extraordinary effects</i>	<i>-25.4%</i>	<i>-26.6%</i>



Net Financial Position

(€ Mio)

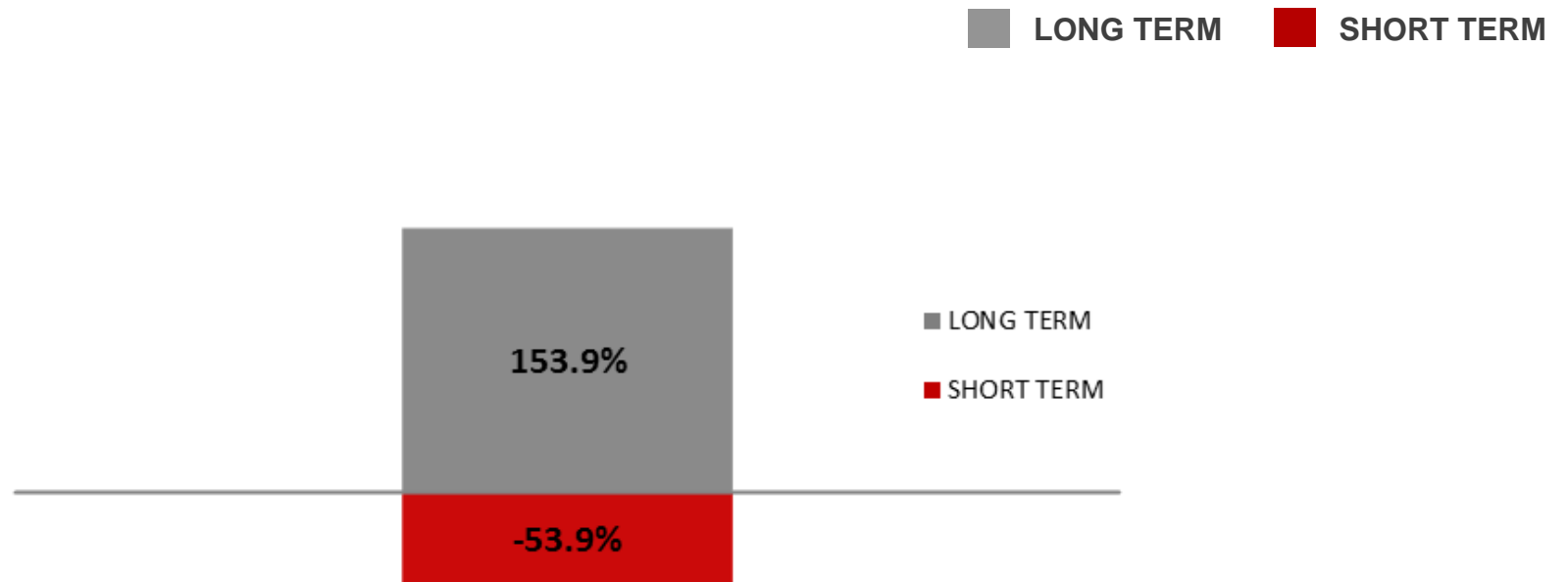


Net Debt Structure

€ Million	31.03.2016	31.12.2015	Δ 15/14
Current financial assets	246.0	202.9	43.0
Current financial liabilities	162.5	148.5	14.0
Short-term debt	(83.5)	(54.5)	(29.0)
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	238.3	215.1	23.1
Long-term debt	238.3	215.1	23.1
Net debt	154.8	160.7	(5.9)



Net Debt Structure at 31.3.2016



Financial results

€ Million	31.03.2016	31.12.2015	31.12.2014
Investments	52.1	155.9	126.8
Net invested capital	919.2	878.6	839.5
Net debt	154.8	160.7	270.4
medium/long-term	238.3	215.1	277.3
short-term	(83.5)	(54.5)	(6.9)
Shareholders' Equity	734.7	687.5	536.3



Main Ratios

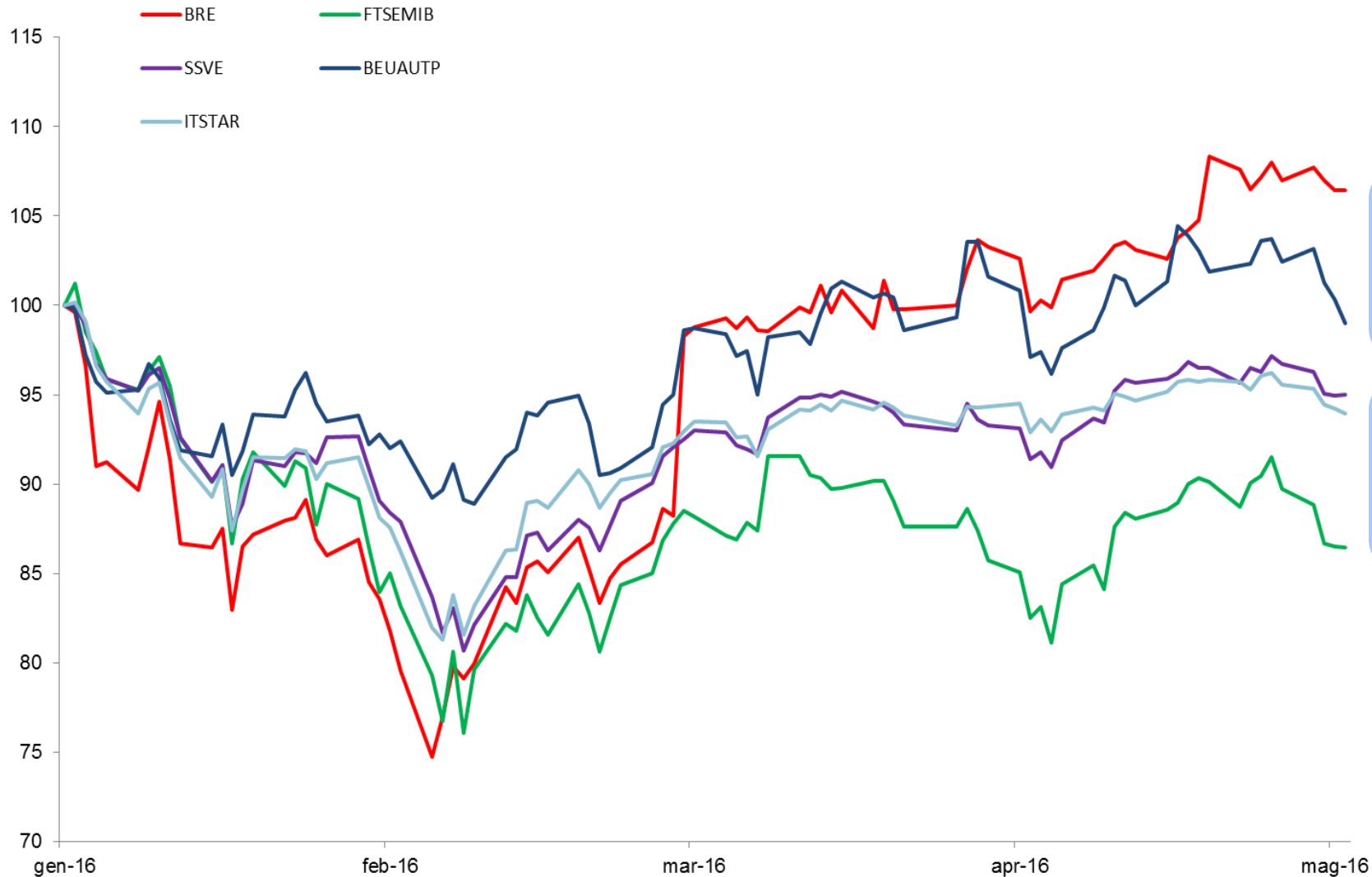
€ Million	31.03.2016	31.12.2015	31.12.2014
ROI	37.1%	28.6%	21.3%
ROE	33.4%	27.0%	24.0%
Gearing	21.1%	23.4%	50.4%
Net debt/EBITDA	0.4	0.4	1.0
EBITDA/Net fin. charges (*)	48.3	29.0	22.1
EBIT/Net fin. charges (*)	37.0	20.3	14.1
Net fin. charges (*)/Net revenues	0.4%	0.6%	0.7%

(*) This item does not include exchange gains and losses.



Performance

Brembo vs. indexes (1 Jan. 2016 – 6 May 2016)



BRE
+7.2%

**BLOOMBERG EMEA
AUTO PARTS &
EQUIPMENT INDEX**
-1.0%

**EURO STOXX TOTAL
MARKET VALUE
SMALL (EUR) INDEX**
-5.0%

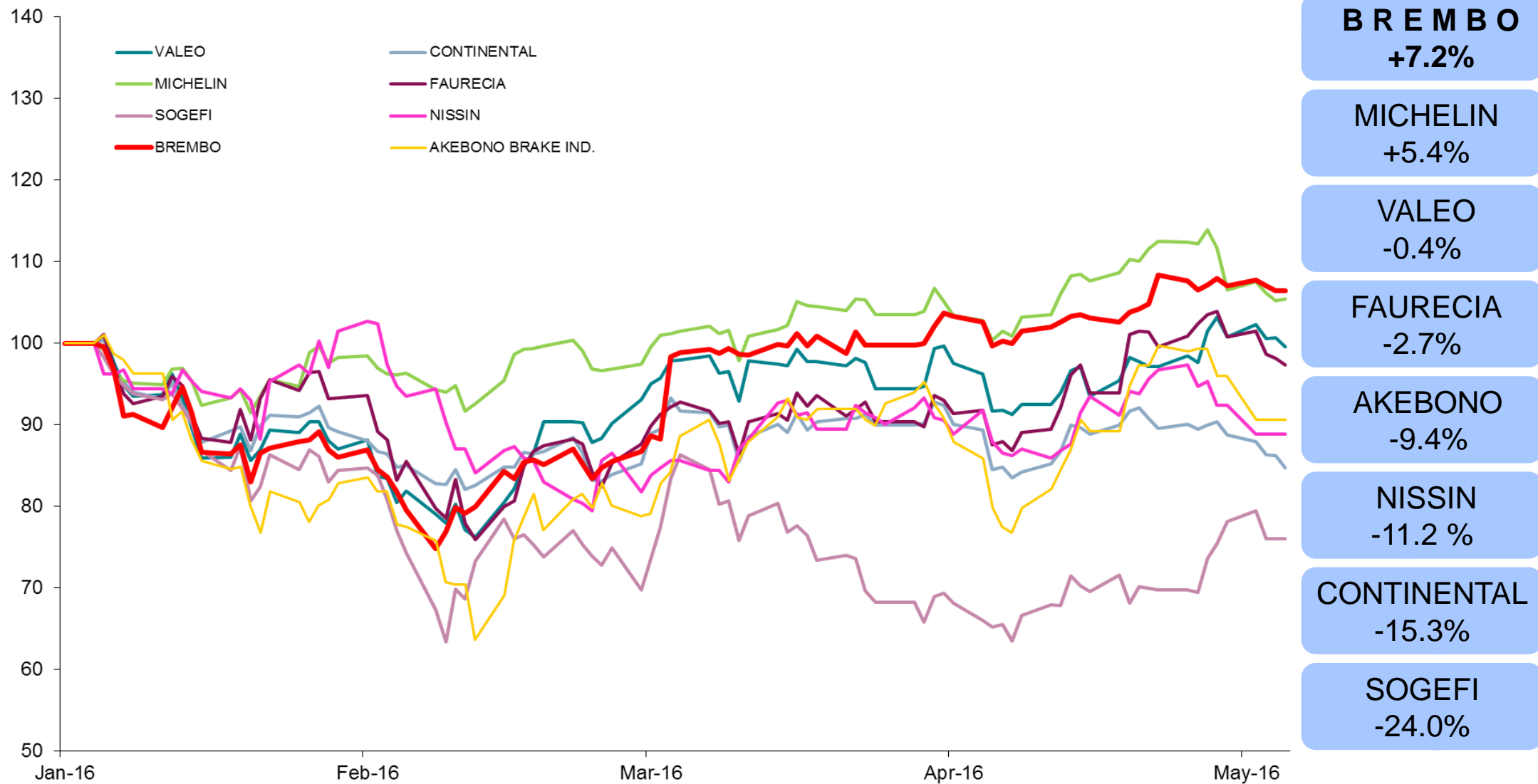
ITSTAR
-6.0%

FTSEMIB
-13.6%



Performance

Brembo vs. International peers (1 Jan. 2016 – 6 May 2016)



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.

