



FY 2011 Results

STAR Conference
Milano, 28 March 2012

AGENDA

- FY 2011 RESULTS
- MARKETS
- INTERNATIONAL FOOTPRINT
- WHAT'S NEW

FY 2011 results

Summary of Consolidated Income Statement

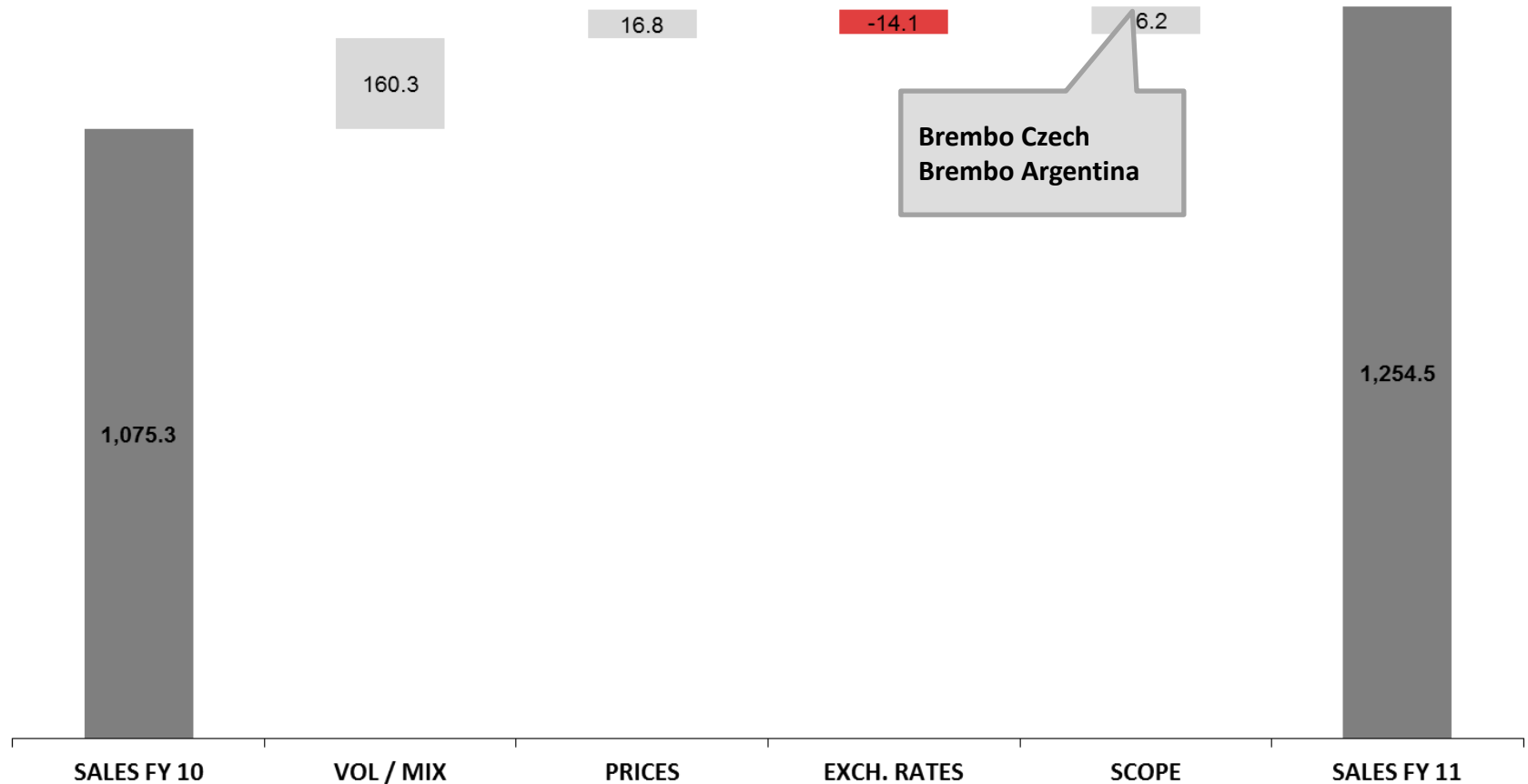
€ Million	FY 11	% sales	FY 10	% sales	% 11/10
Sales	1254.5	100%	1075.3	100%	16.7%
EBITDA	148.8	11.9%	130.5	12.1%	14.0%
D&A	(75.4)	6.0%	(74.1)	6.9%	1.7%
EBIT	73.3	5.8%	56.4	5.2%	30.1%
Financial charges	(18.7)	1.5%	(11.0)	1.0%	70.1%
Taxes	(11.4)	0.9%	(13.6)	1.3%	-16.6%
<i>Tax rate</i>	<i>-20.8%</i>		<i>-30.0%</i>		
Net Result	42.9	3.4%	32.3	3.0%	33.1%



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FY 2011 results

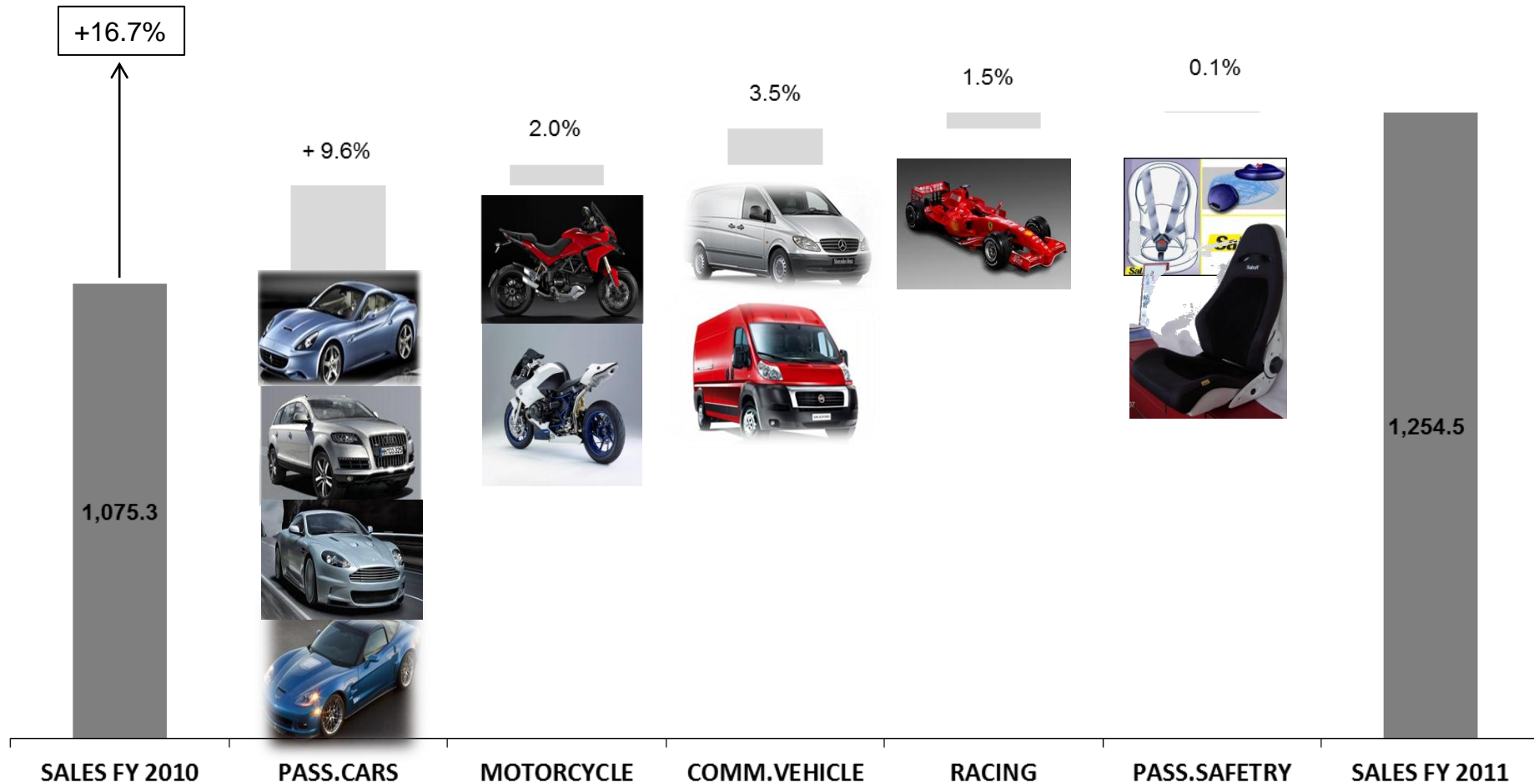
(Euro Million)



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FY 2011 results

(Euro Million/ % - Contribution of each business)



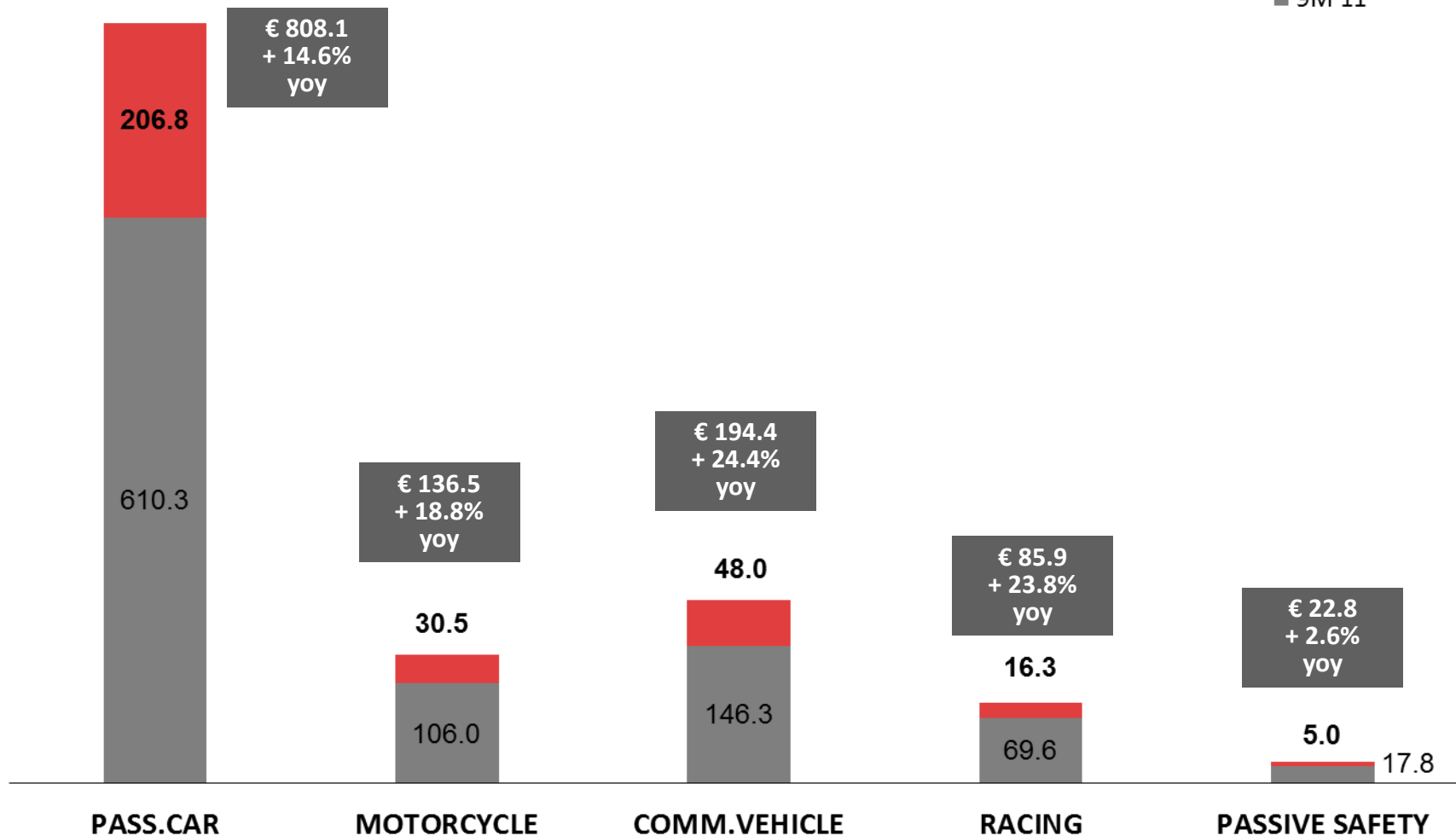
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FY 2011 sales by application

(Euro Million)

■ 4Q 11

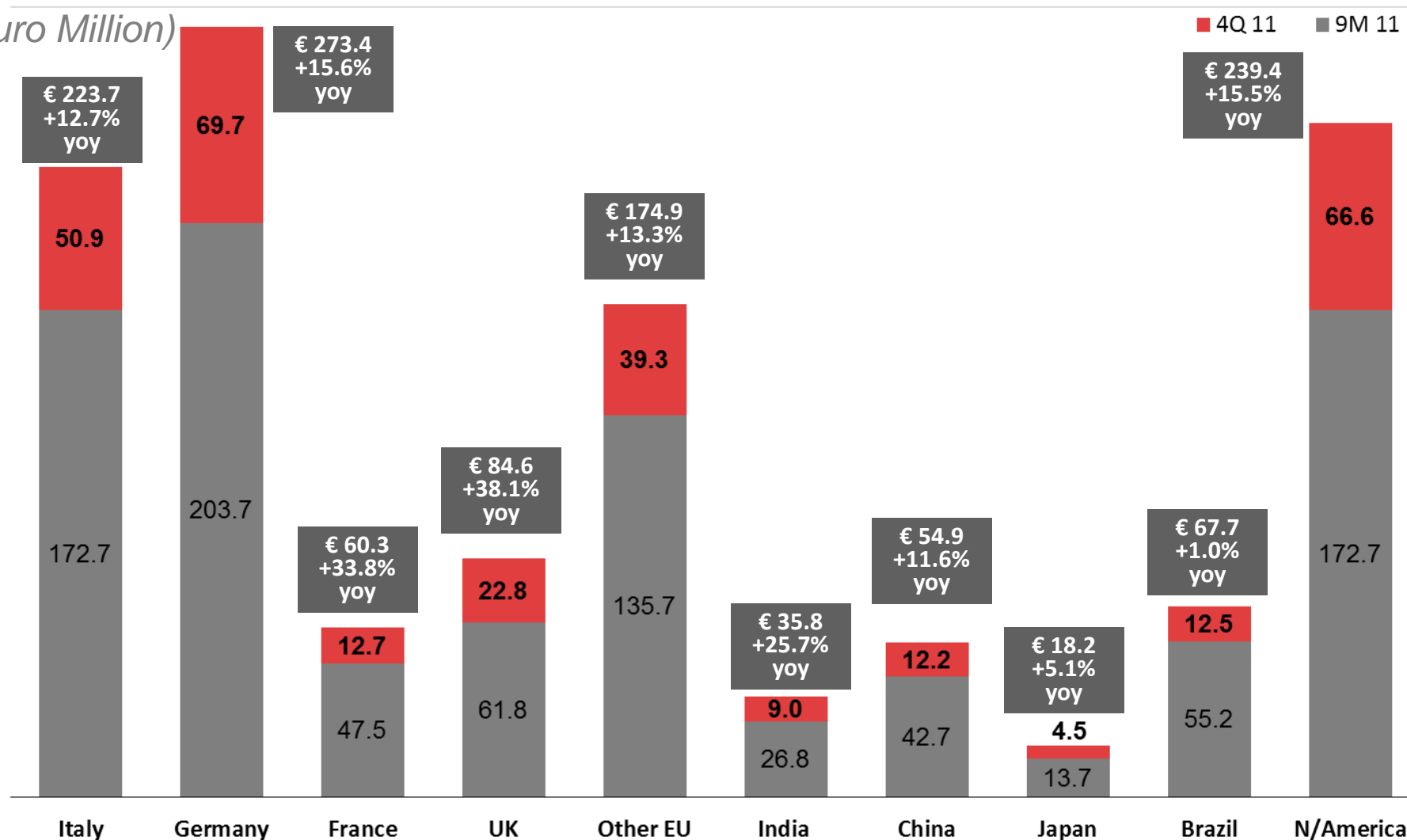
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FY 2011 sales by area

(Euro Million)



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FY 2011 results

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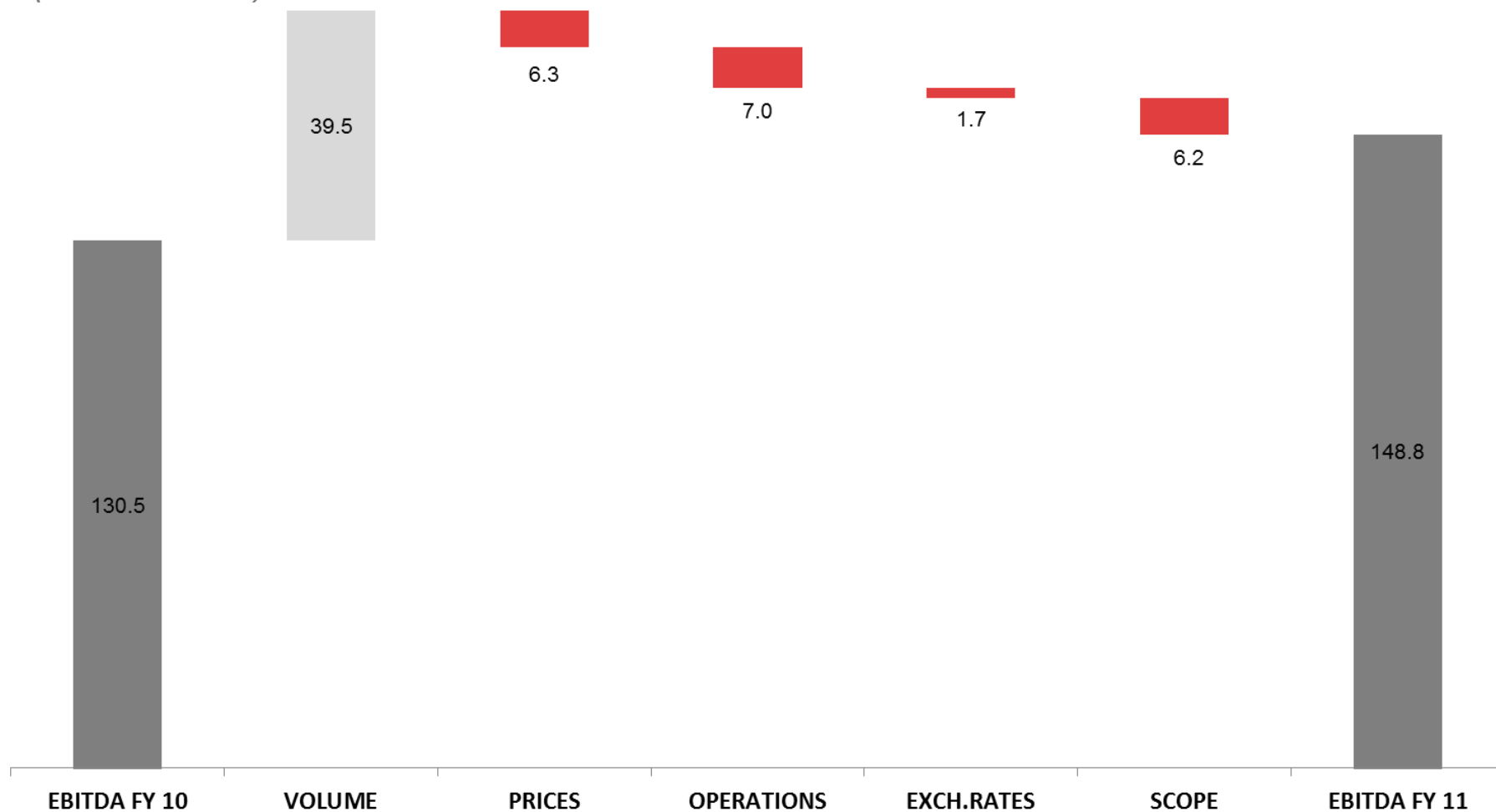
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FY 2011 EBITDA

(Euro Million)



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Financial charges

€ Million	FY 11	FY 10	Δ 11/10
Net financial charges	(10.9)	(9.4)	(1.5)
Net exchange rate differences	(6.3)	0.4	(6.7)
Financial charges from investments	(1.5)	(2.0)	0.5
Total financial charges	(18.7)	(11.0)	(7.7)
Other financial charges/revenues	(1.9)	(1.1)	(0.8)
Net financial charges	(9.0)	(8.3)	(0.7)
<i>Average net debt</i>	<i>299.7</i>	<i>276.1</i>	<i>23.6</i>
<i>Cost of debt</i>	<i>2.9%</i>	<i>3.0%</i>	
Revenues	1,254.5	1,075.3	179.2
<i>Financial charges / Revenues</i>	<i>-0.7%</i>	<i>-0.8%</i>	

Exchange rate differences

€ Million

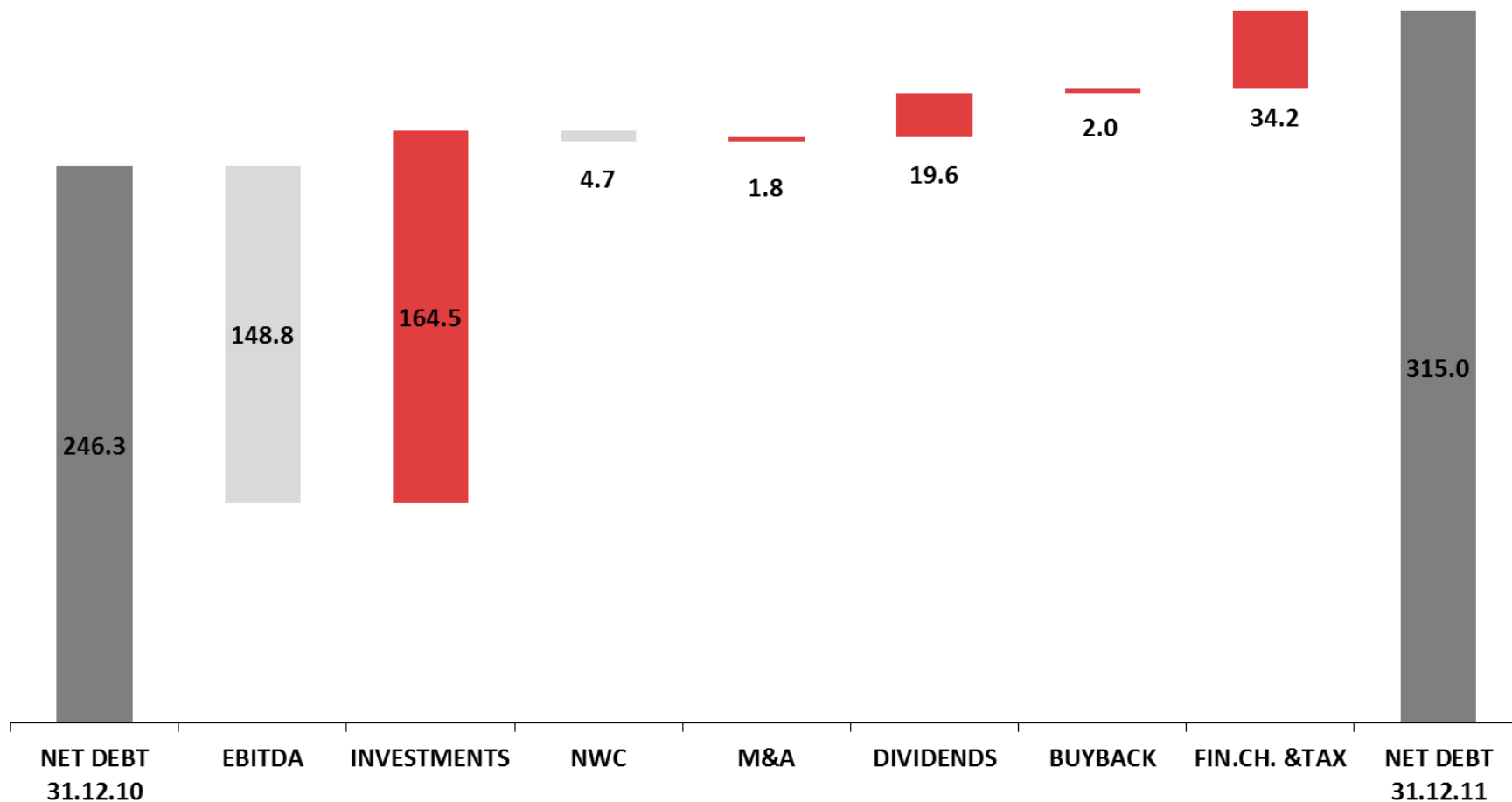
Brembo China	(0,6)	Exch. rate loss on receivable (from local currency to €)
Brembo Poland and Czech	(6,2)	Translation effect on loans (from € to local currency)
Other	0,5	
Total	(6,3)	

Tax rate

€ Million	FY 11	FY 10
Current taxes	18.7	16.0
Deferred taxes	(7.3)	(2.4)
Total taxes	11.4	13.6
<i>Pre-tax profit</i>	<i>54.7</i>	<i>45.4</i>
<i>Tax rate</i>	<i>20.8%</i>	<i>30.0%</i>

Net Financial Position

(Euro Million)



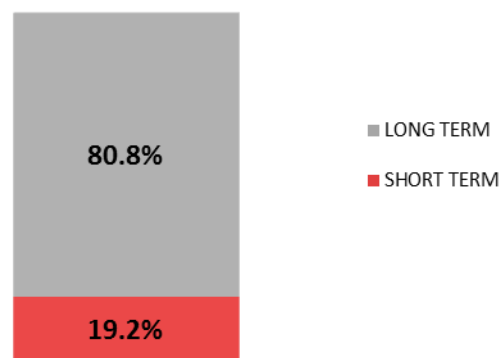
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Cash flow

€ Million	FY 11	FY 10
EBITDA	148.8	130.5
Investments	(164.5)	(68.1)
Net working capital	4.7	(18.7)
Free operating cash flow	(11.1)	43.7
M&A	(1.8)	(4.4)
Dividends	(19.6)	(14.7)
Own Shares	(2.0)	0.0
Other (OF&TAX)	(34.2)	(16.3)
Net cash flow	(68.7)	8.3

Net debt structure

€ Million	31.12.2011	31.12.2010	Δ 11/10
Current financial assets	105.5	76.7	28.8
Current financial liabilities	165.9	97.6	68.3
Short-term debt	60.4	20.9	39.5
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	254.6	225.5	29.2
Long-term debt	254.6	225.5	29.2
Net debt	315.0	246.3	68.7



Group Balance Sheet

€ Million	31.12.2011	31.12.2010	31.12.2009
Investments	165.3	77.2	47.5
Net invested capital	668.5	592.4	568.4
Net debt	315.0	246.3	254.9
medium/long-term	254.6	225.5	122.6
short-term	60.4	20.9	132.3
Shareholders' Equity	333.9	325.9	291.5

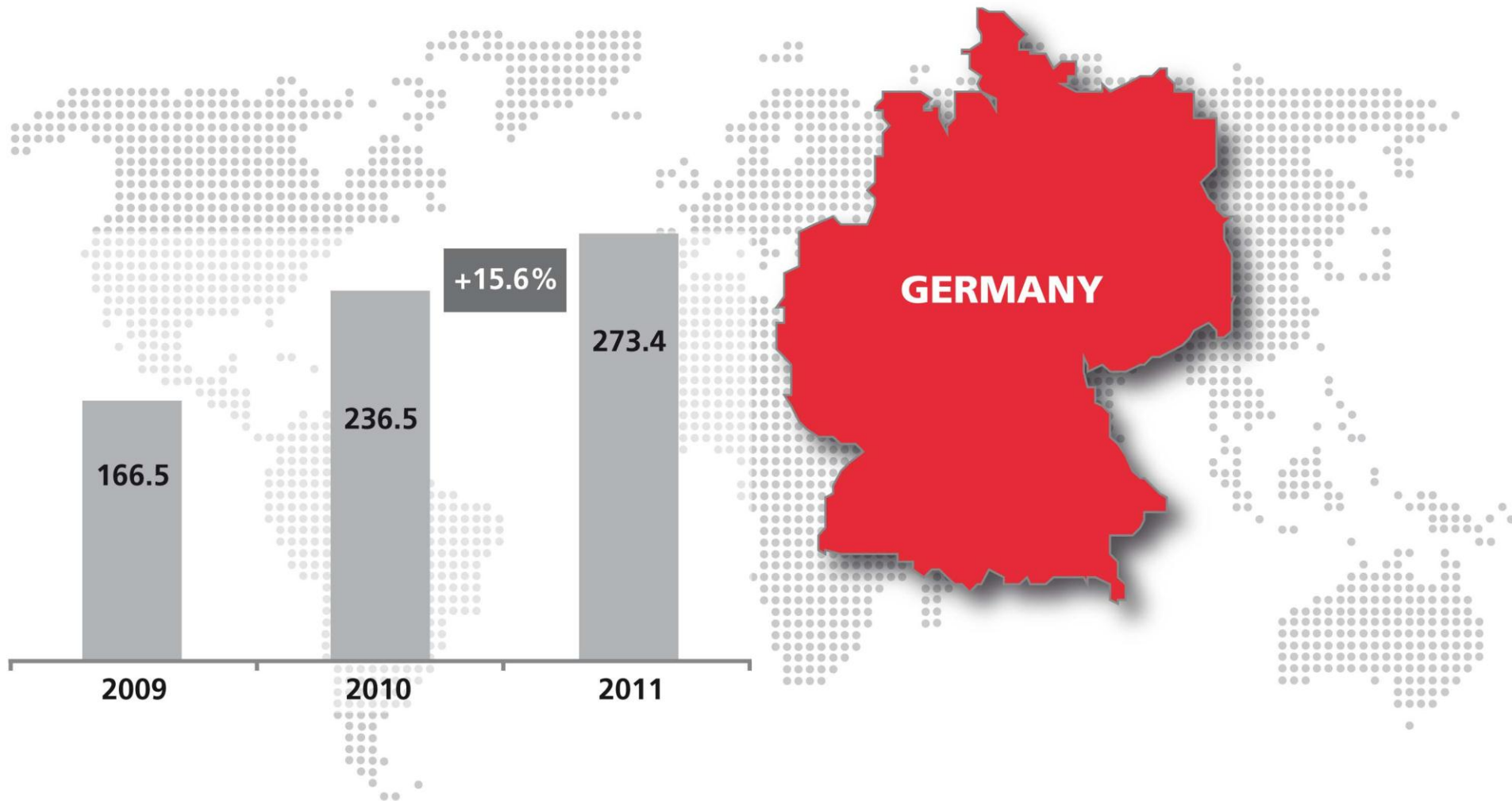
Main ratios

€ Million	31.12.2011	31.12.2010	31.12.2009
ROI	11.0%	9.5%	4.0%
ROE	13.0%	9.8%	3.3%
Gearing	94.3%	75.6%	87.5%
Net debt/EBITDA	2.1	1.9	2.5
EBITDA/Fin. charges	8.7	14.6	9.6
EBIT/Fin. charges	4.3	6.3	2.1
Fin. charges/Net revenues	1.4%	0.8%	1.3%

AGENDA

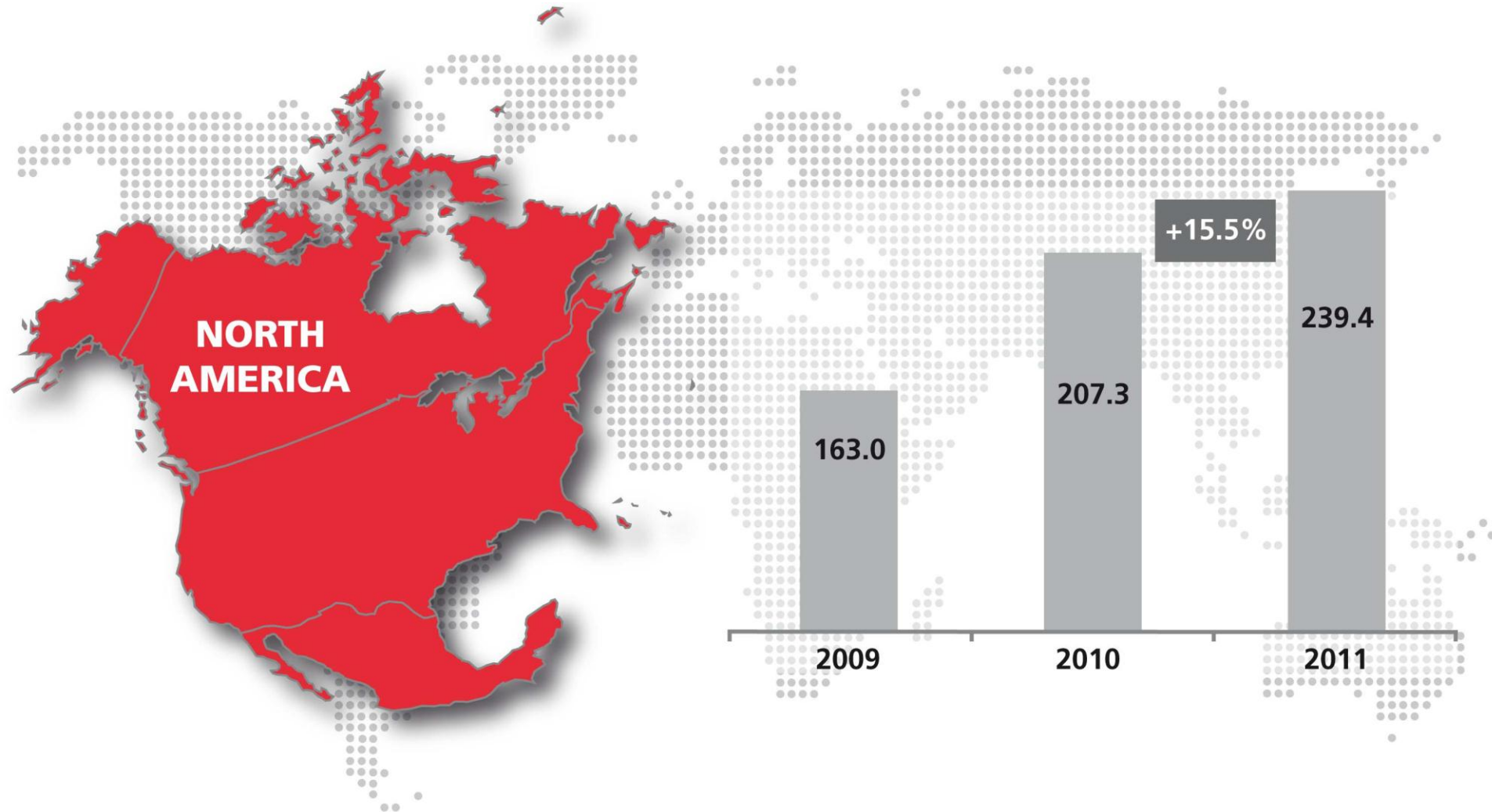
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Markets



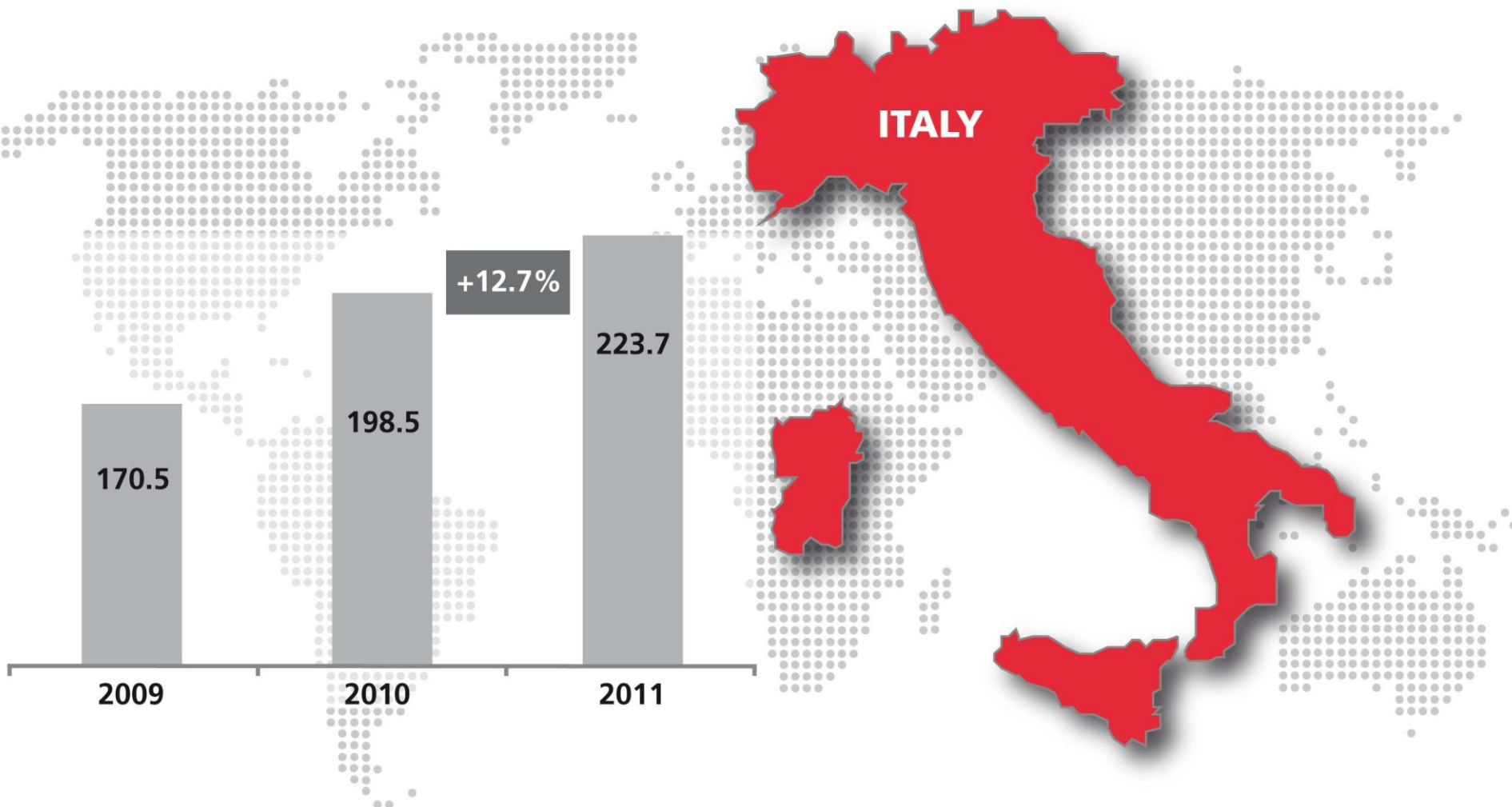
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Markets



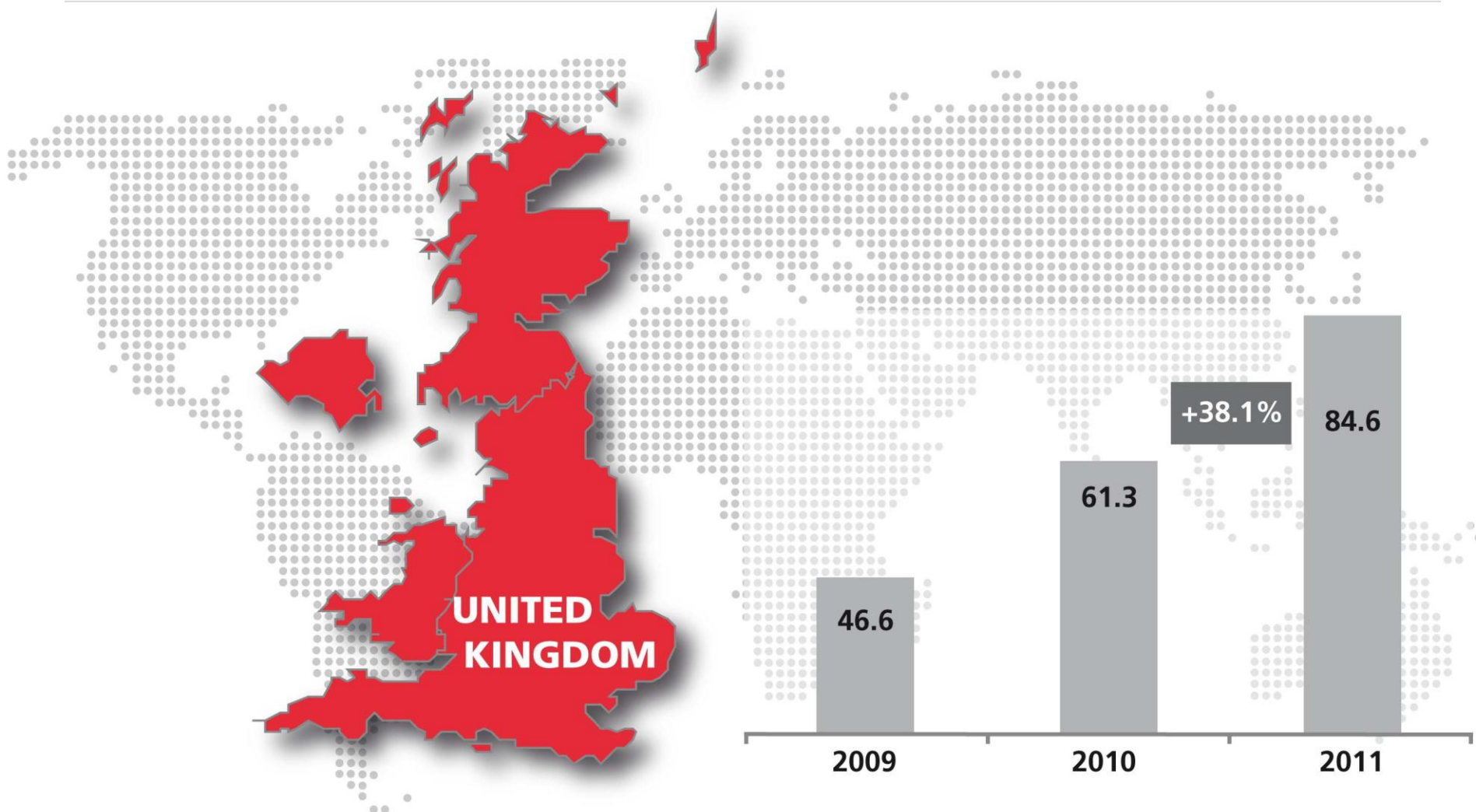
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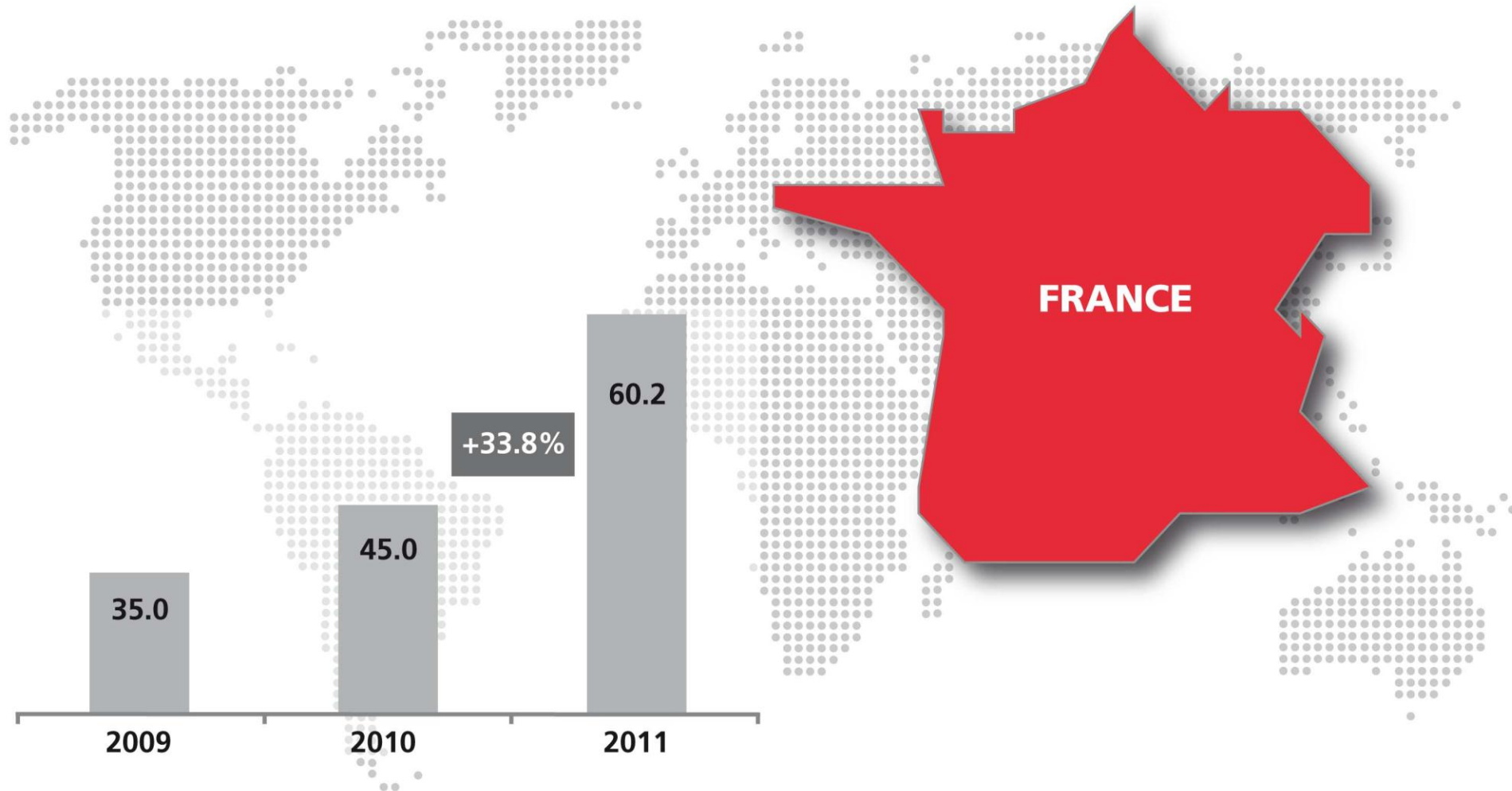
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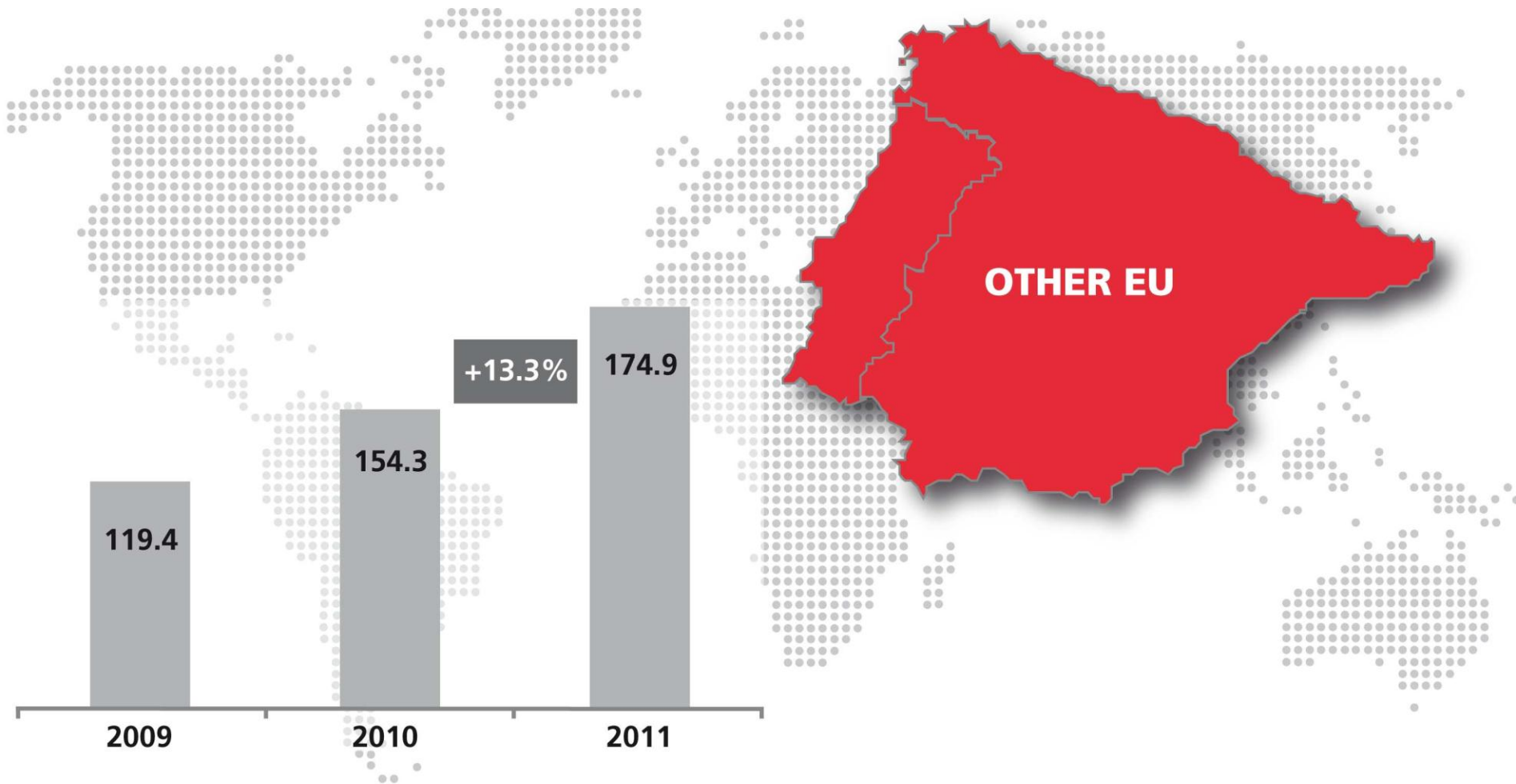
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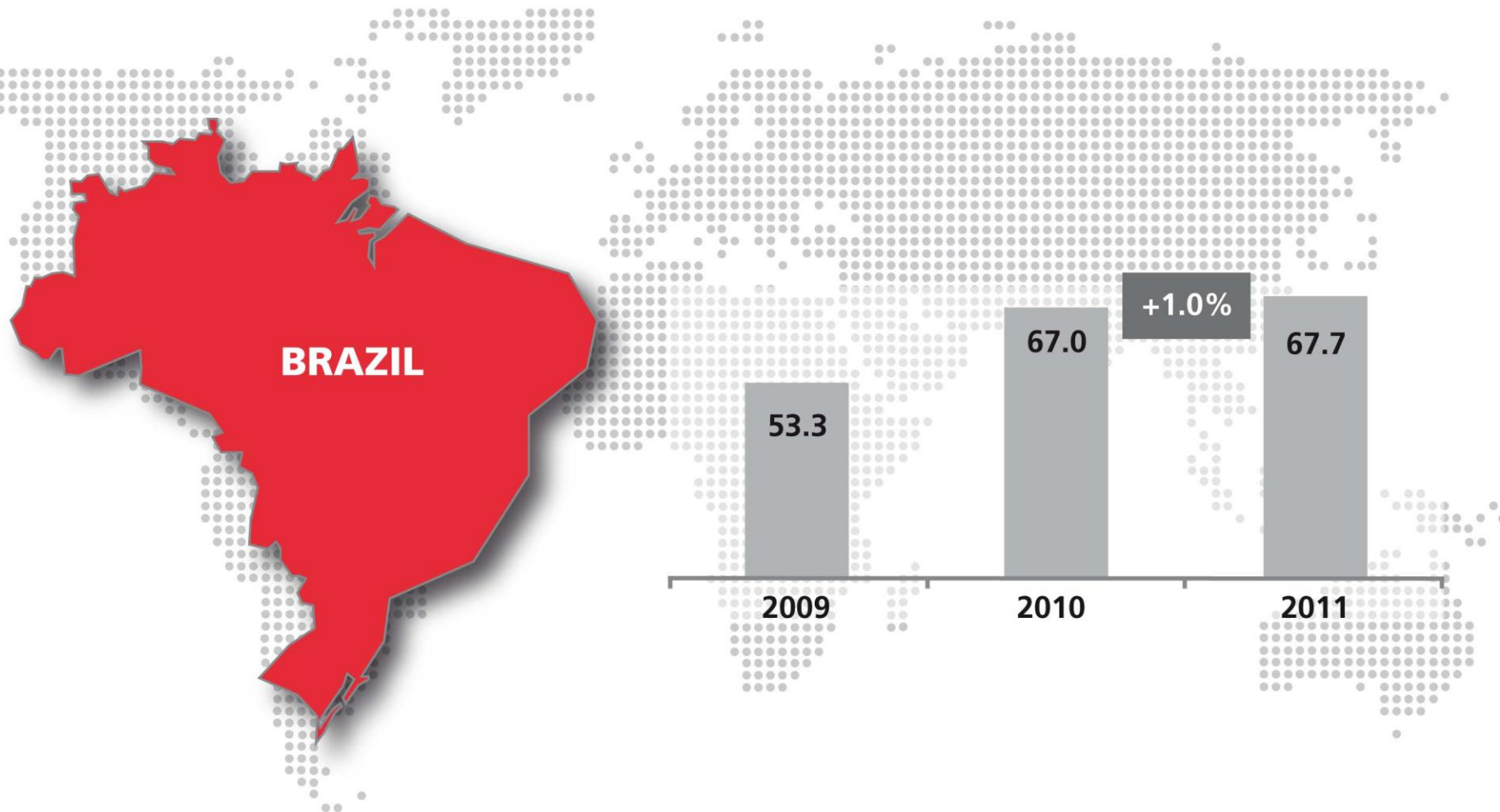
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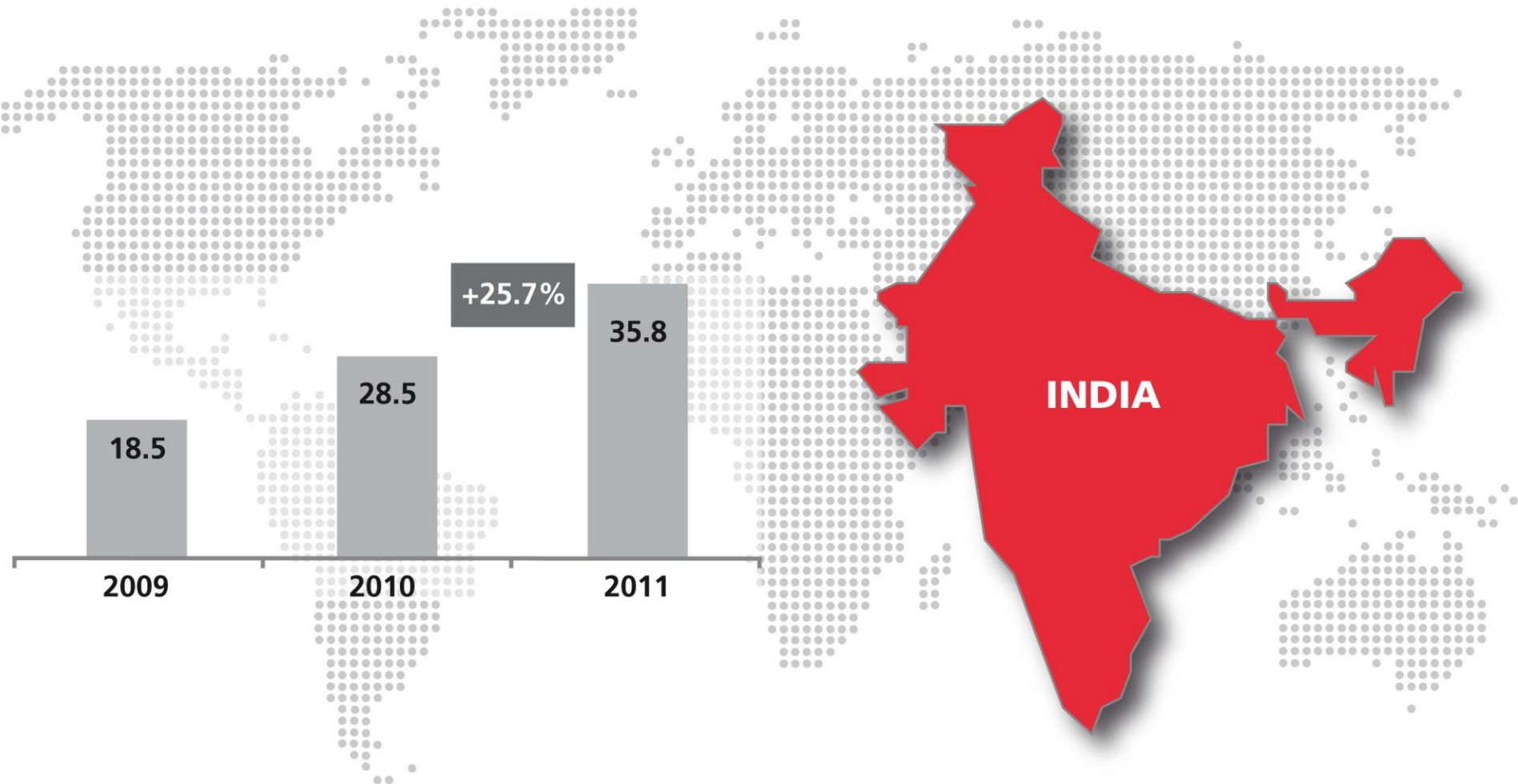
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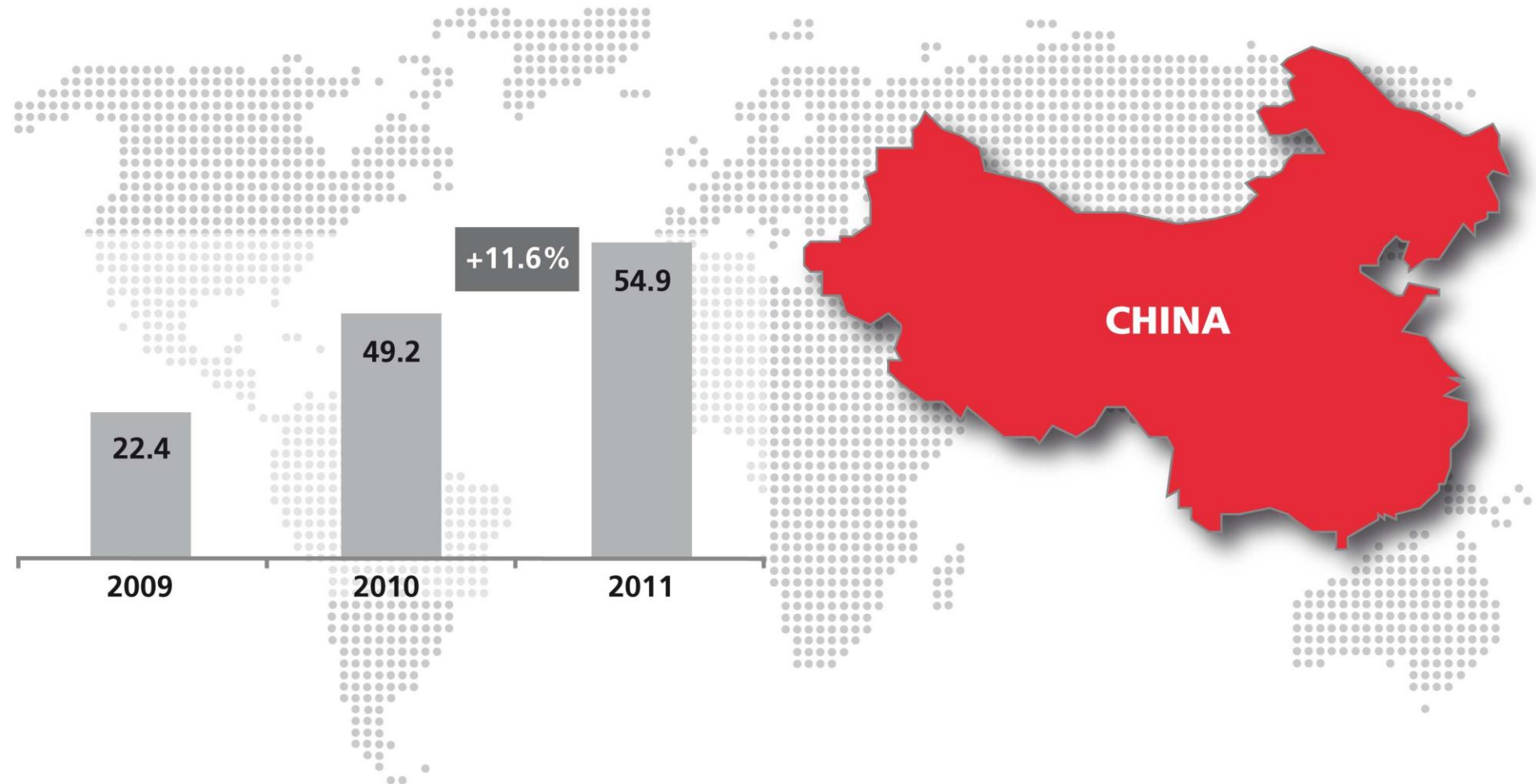
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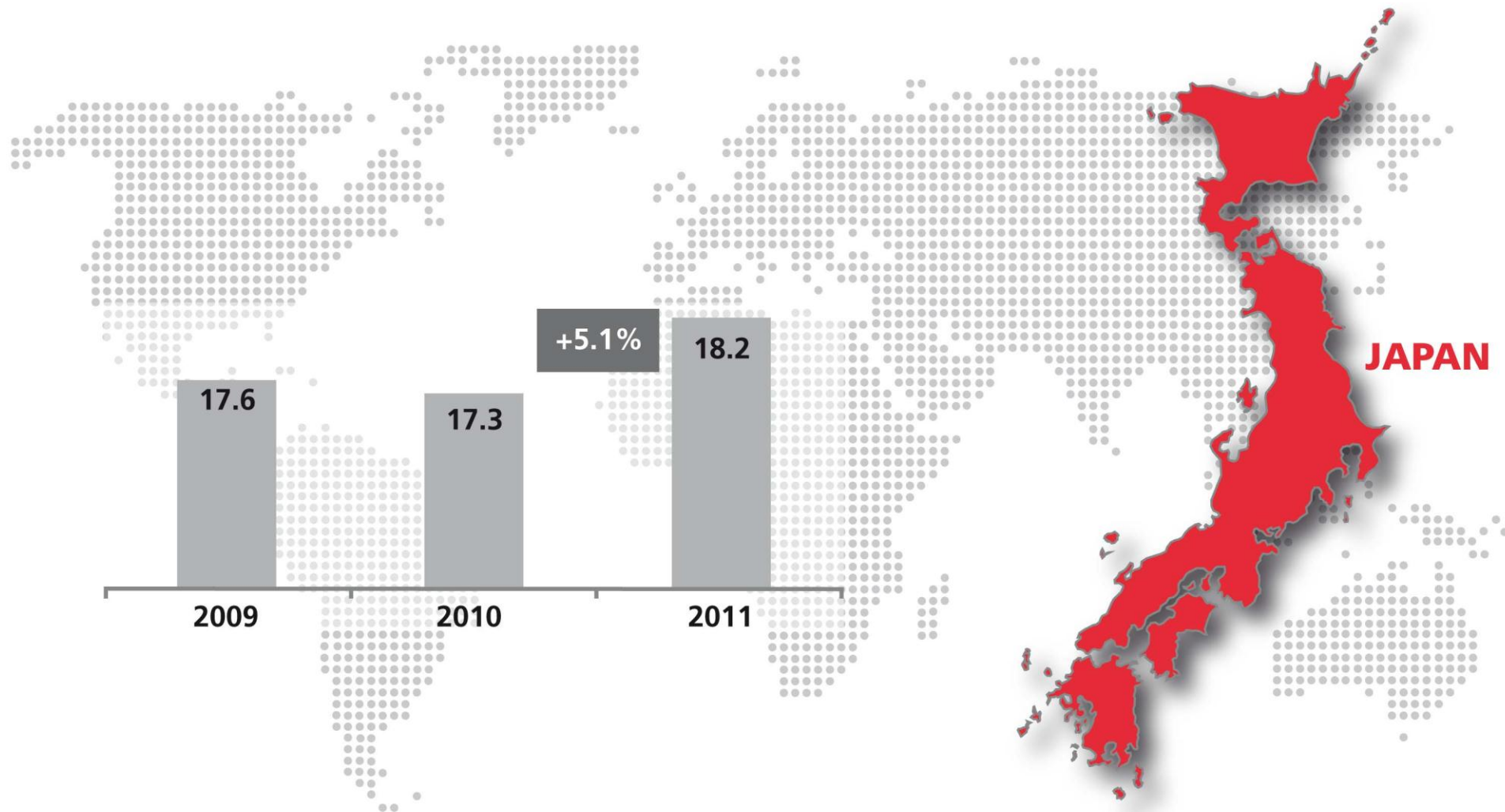
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Markets



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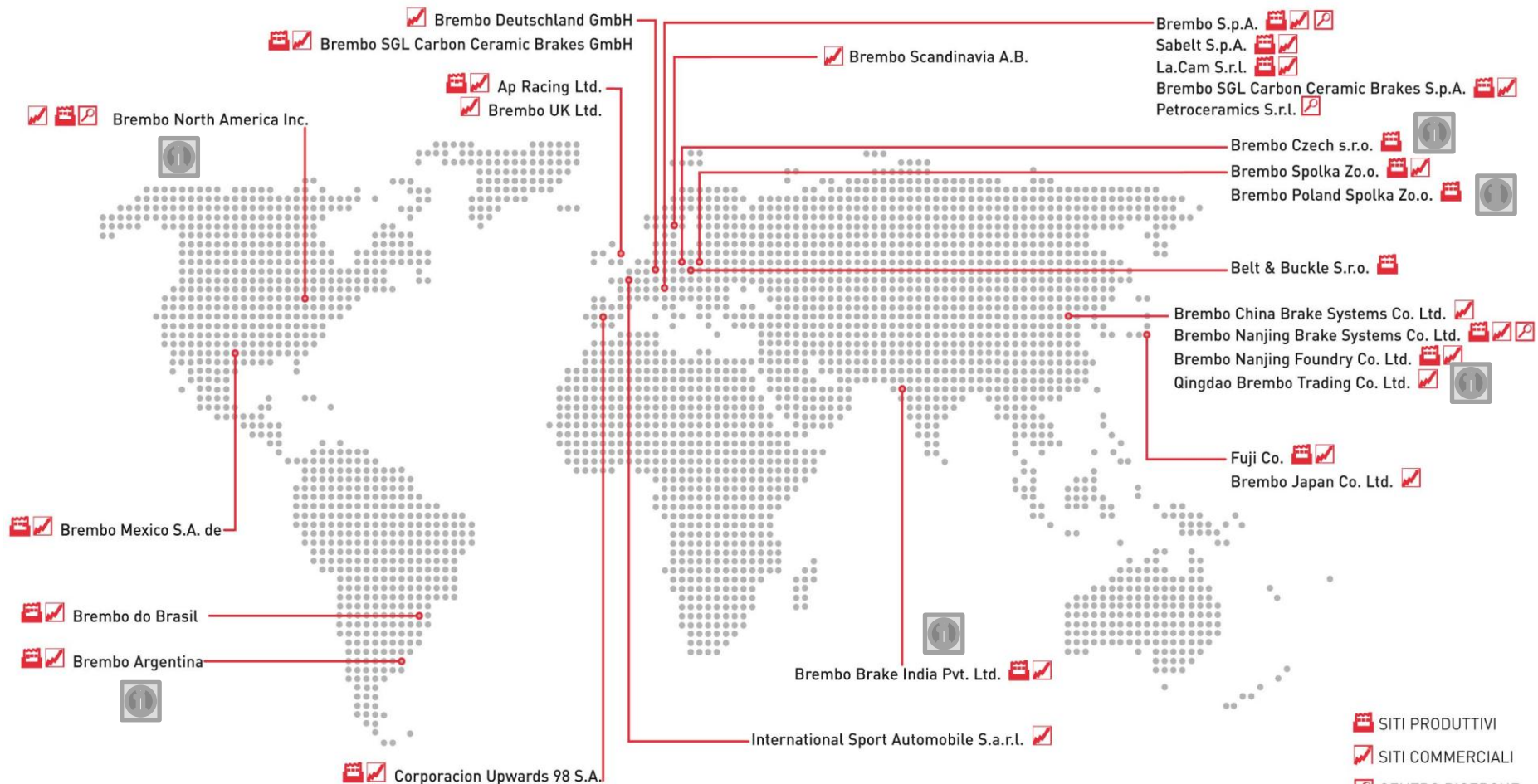


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International Footprint



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Plants – Brembo Poland

Investment: € 100 mio (by 2013)
Exp. sales: approx. € 100 mio (by 2014)
SOP: Oct. 2011
Customers: Audi, BMW, Mercedes



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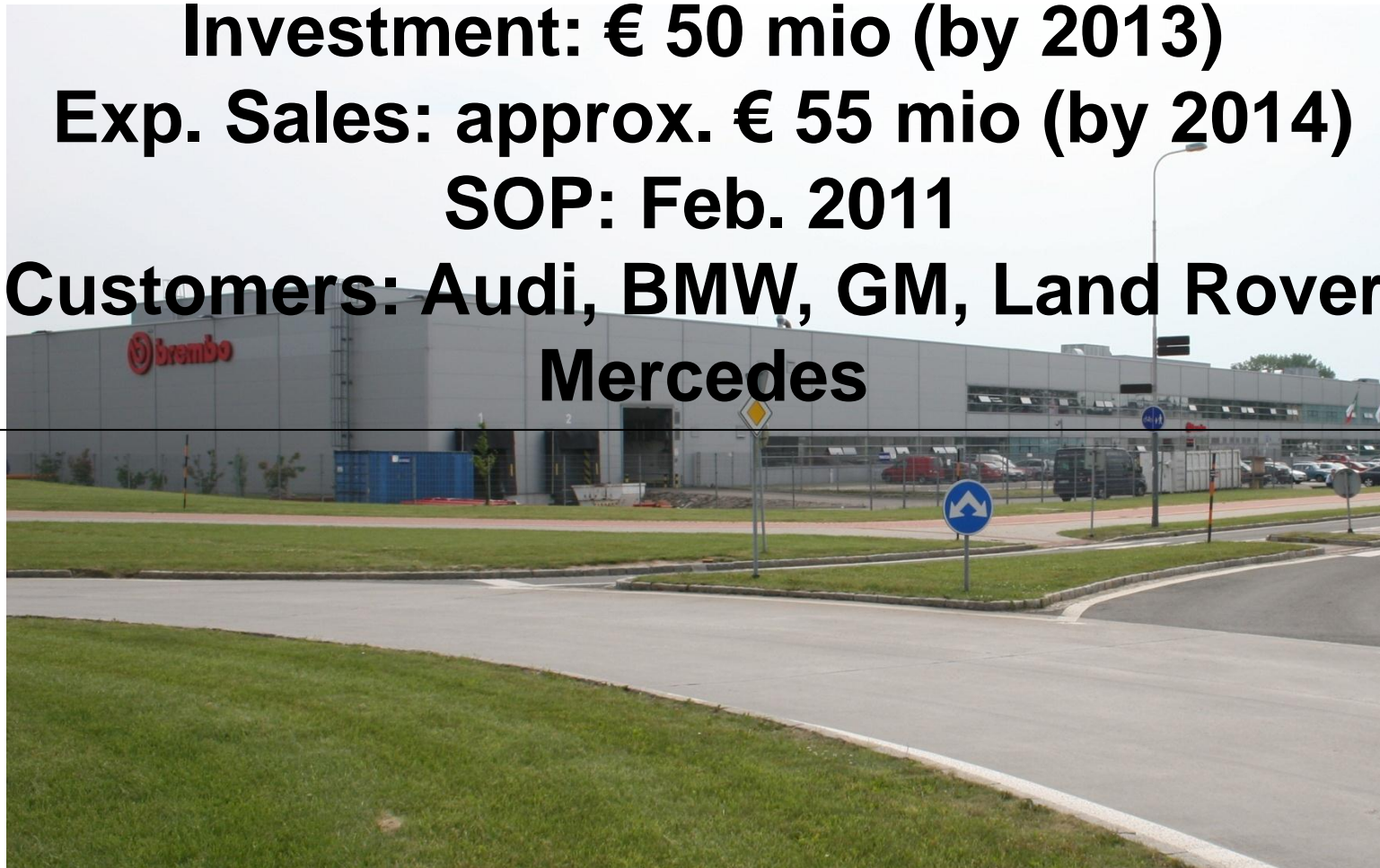
Plants – Brembo Czech

Investment: € 50 mio (by 2013)

Exp. Sales: approx. € 55 mio (by 2014)

SOP: Feb. 2011

**Customers: Audi, BMW, GM, Land Rover,
Mercedes**



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Plants – Brembo Nanjing Foundry



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Brembo Nanjing Headquarters e R&D Center

Investment: € 70 mio (by 2013)
Exp. Sales: approx. € 70 mio (by 2014)
SOP: end 2011
**Customers: BMW, Mercedes, MG,
Mitsubishi, Naveco, Volvo, VW**



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Plants – Brembo Brake India



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Plants – Brembo Brake India



Plants – Brembo Argentina



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Plants – Brembo N/America Technical Center



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What's new - Ferrari F12berlinetta



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What's new - Ferrari F12berlinetta



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What's new - Maserati Granturismo Sport



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What's new - Maserati Granturismo Sport



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What's new - Mercedes Classe SL



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What's new - Mercedes Classe SL



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What's new - Audi RS 4 Avant



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What's new - BMW M6 Coupé



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What's new - Jeep Grand Cherokee SRT 8



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What's new - Jeep Grand Cherokee SRT 8



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What's new - Cadillac ATS



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What's new - Cadillac ATS



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What's new - Ducati 1199 Panigale



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What's new - Ducati Monster Diesel



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What's new - MV Agusta F3 675



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What's new - Suzuki GSX-R 1000



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What's new - Suzuki GSX-R 1000



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What's new - Triumph Speed Triple R



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What's new - Passive safety



FERRARI F12



ALFA ROMEO
GIULIETTA 4C

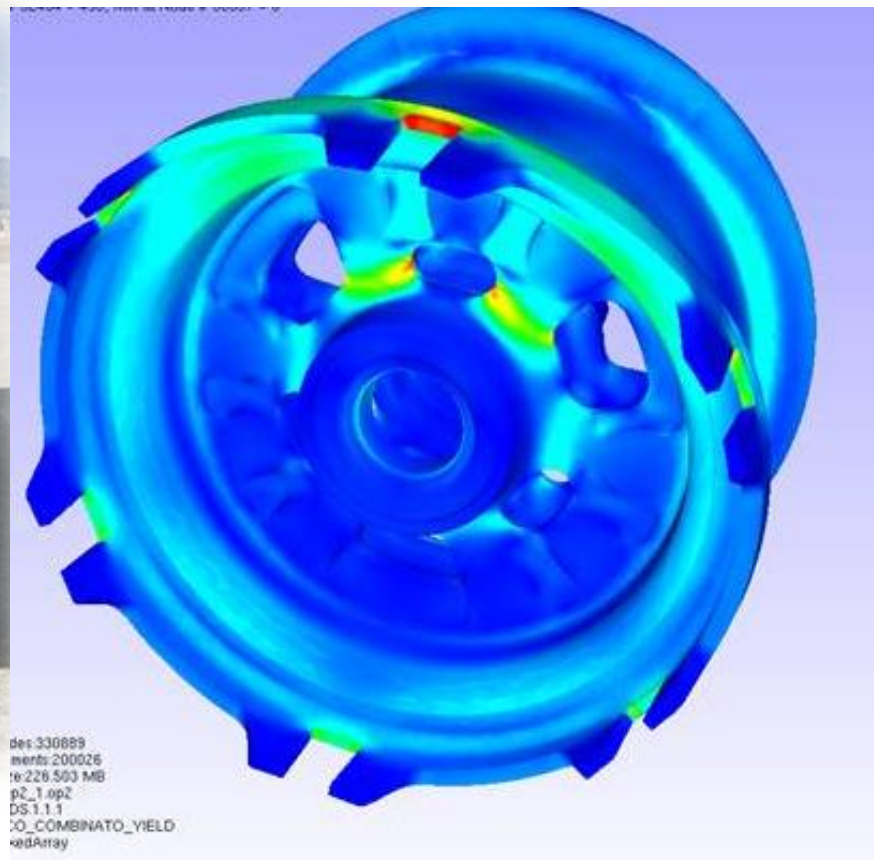


CHRYSLER
DODGE VIPER

What's new - Aerospace

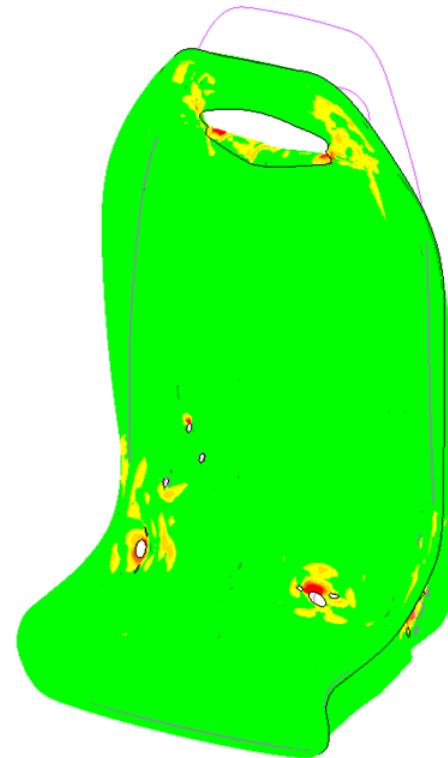


What's new - Aerospace

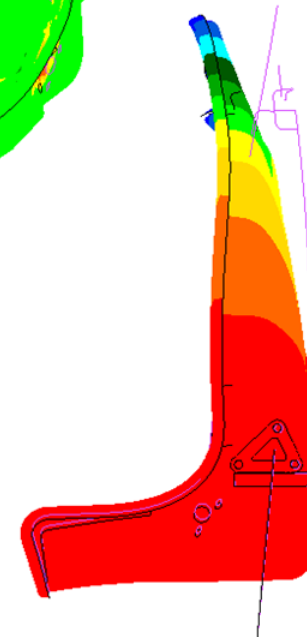


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What's new - Aerospace



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1st Failure Index



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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.