



H1 2012 Results

Conference Call with Analysts

Q2 2012 Results

Summary of Consolidated Income Statement

€ Million	Q2 12	% sales	Q2 11	% sales	% 12/11
Sales	352.7	100%	320.5	100%	10.0%
EBITDA	45.5	12.9%	42.6	13.3%	6.8%
D&A	(20.1)	5.7%	(19.4)	6.1%	3.7%
EBIT	25.4	7.2%	23.2	7.2%	9.5%
Financial charges	(4.9)	1.4%	(2.3)	0.7%	116.7%
Taxes	(5.8)	1.6%	(7.1)	2.2%	-18.6%
<i>Tax rate</i>	<i>-28.3%</i>		<i>-34.0%</i>		
Net Result	14.5	4.1%	13.5	4.2%	7.6%



H1 2012 Results

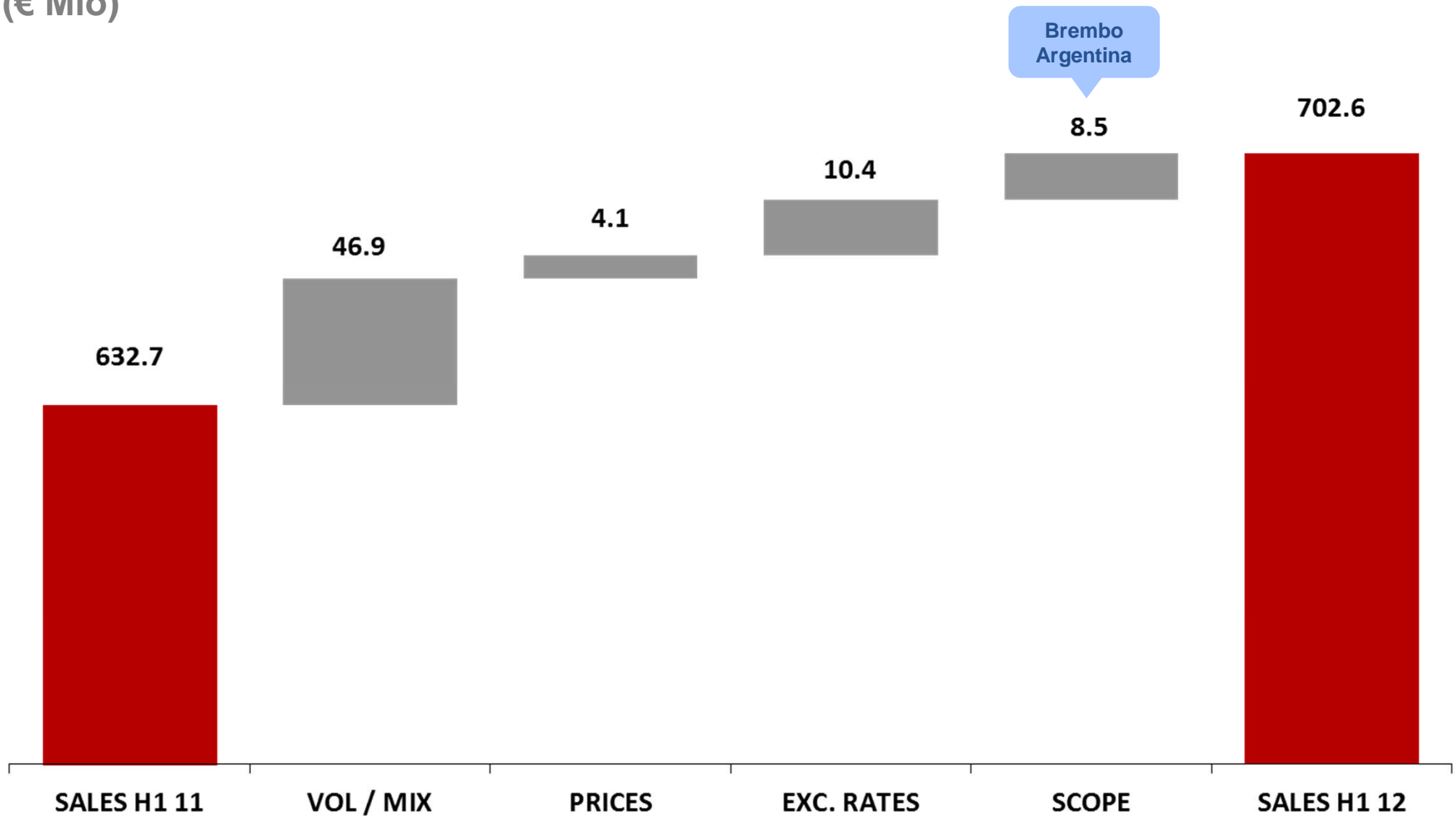
Summary of Consolidated Income Statement

€ Million	H1 12	% sales	H1 11	% sales	% 12/11
Sales	702.6	100%	632.7	100%	11.0%
EBITDA	88.4	12.6%	81.1	12.8%	9.0%
D&A	(39.1)	5.6%	(38.2)	6.0%	2.4%
EBIT	49.3	7.0%	42.9	6.8%	14.9%
Financial charges	(5.0)	0.7%	(5.0)	0.8%	-0.1%
Taxes	(8.8)	1.2%	(12.6)	2.0%	-30.7%
<i>Tax rate</i>	<i>-19.8%</i>		<i>-33.4%</i>		
Net Result	35.6	5.1%	24.7	3.9%	43.9%



H1 2012 Results

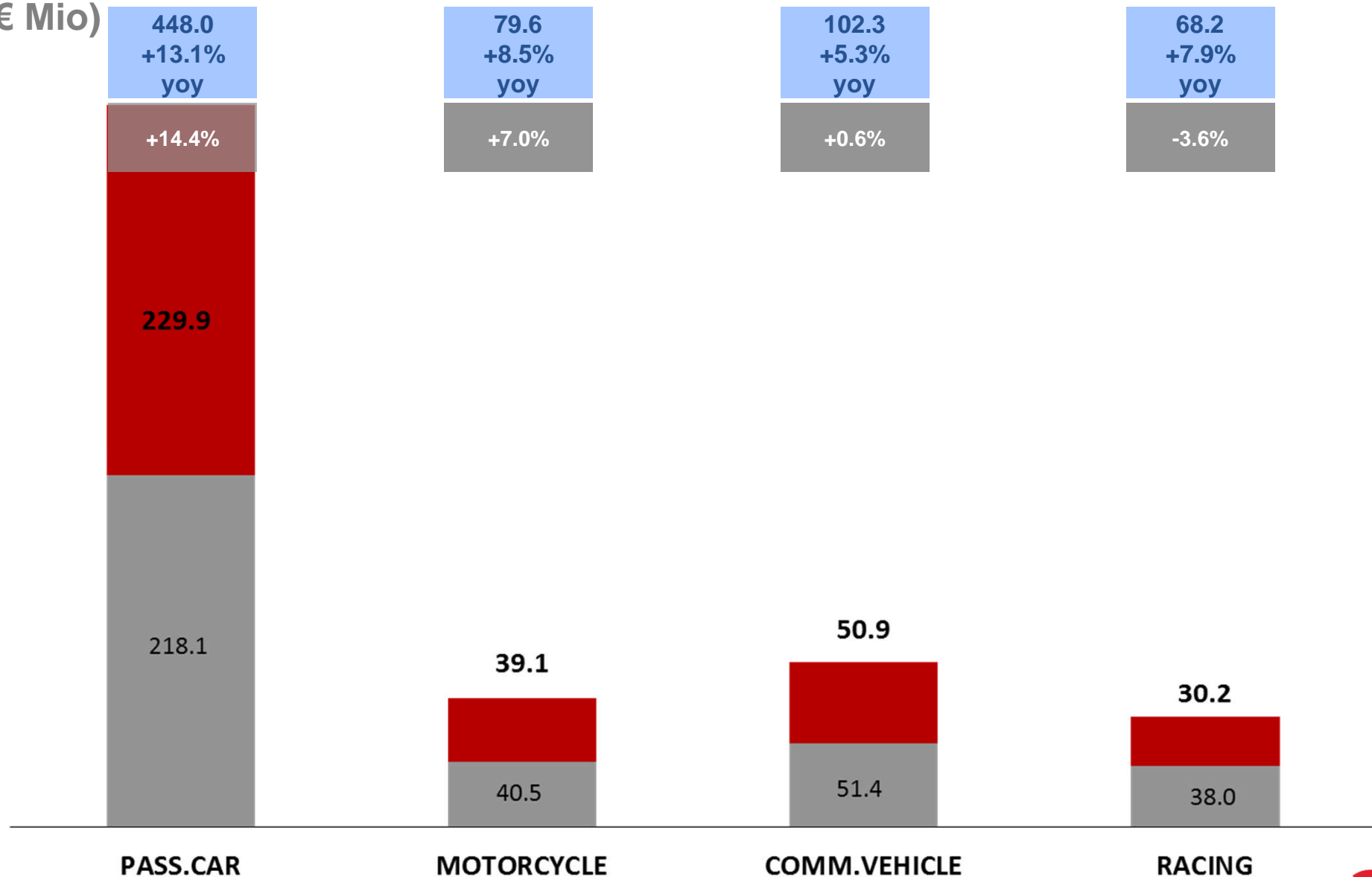
(€ Mio)



H1 2012 Sales by Application

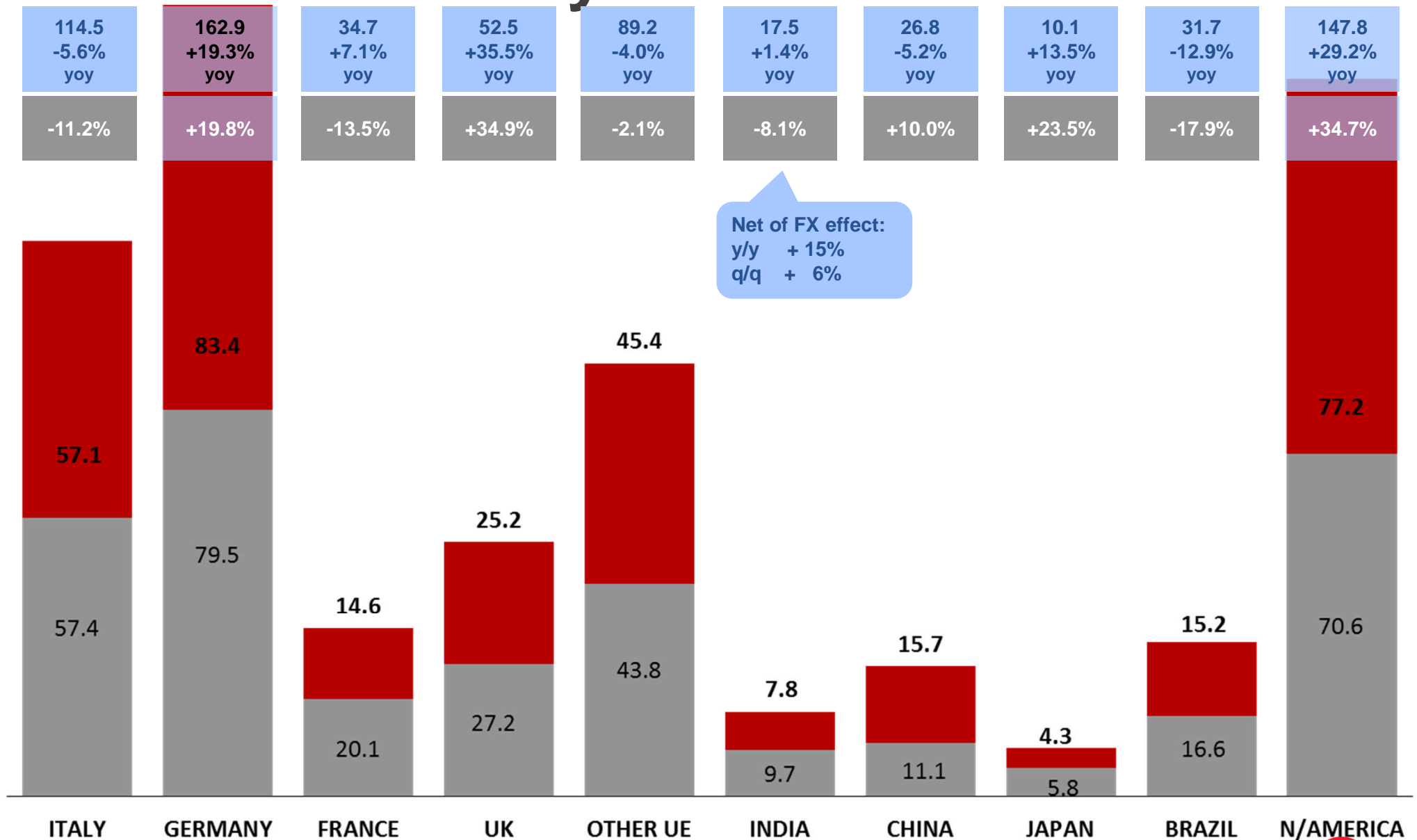
■ Q1 12 ■ Q2 12

(€ Mio)



H1 2012 Sales by Area

(€ Mio) ■ Q1 12 ■ Q2 12



H1 2012 Results

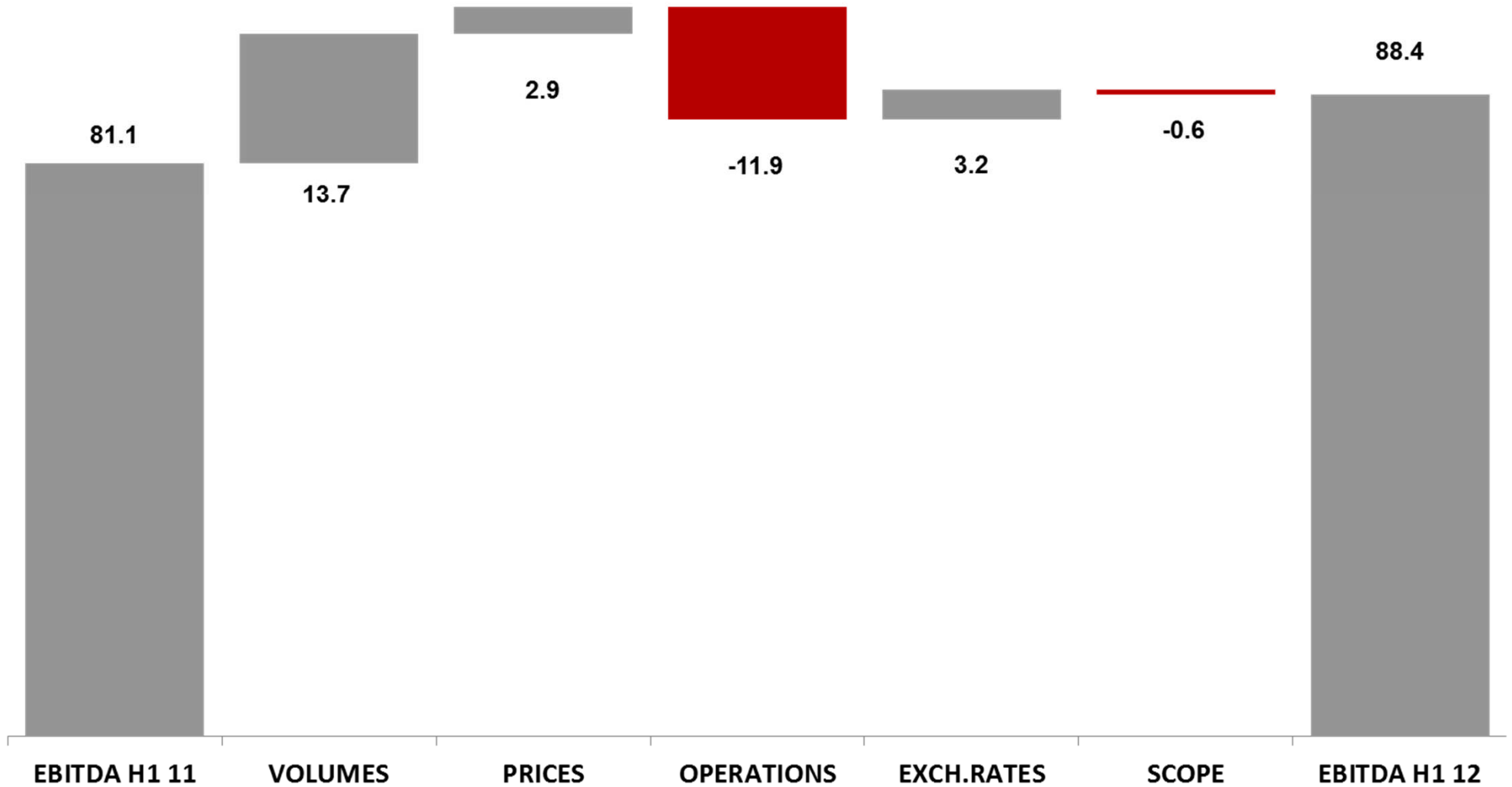
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H1 2012 EBITDA

(€ Mio)



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Financial Charges

€ Million	H1 12	H1 11	Δ 12/11
Net financial charges	(5.7)	(4.4)	(1.3)
Net exchange rate differences	1.4	(0.1)	1.6
Financial charges from investments	(0.8)	(0.5)	(0.3)
Total financial charges	(5.0)	(5.0)	0.0
Other financial charges/revenues	(0.2)	(0.2)	(0.0)
Net financial charges	(5.5)	(4.2)	(1.2)
<i>Average net debt</i>	<i>367.2</i>	<i>280.8</i>	<i>86.4</i>
<i>Cost of debt</i>	<i>3.0%</i>	<i>3.1%</i>	
Revenues	702.6	632.7	69.9
<i>Financial charges / Revenues</i>	<i>-0.8%</i>	<i>-0.7%</i>	



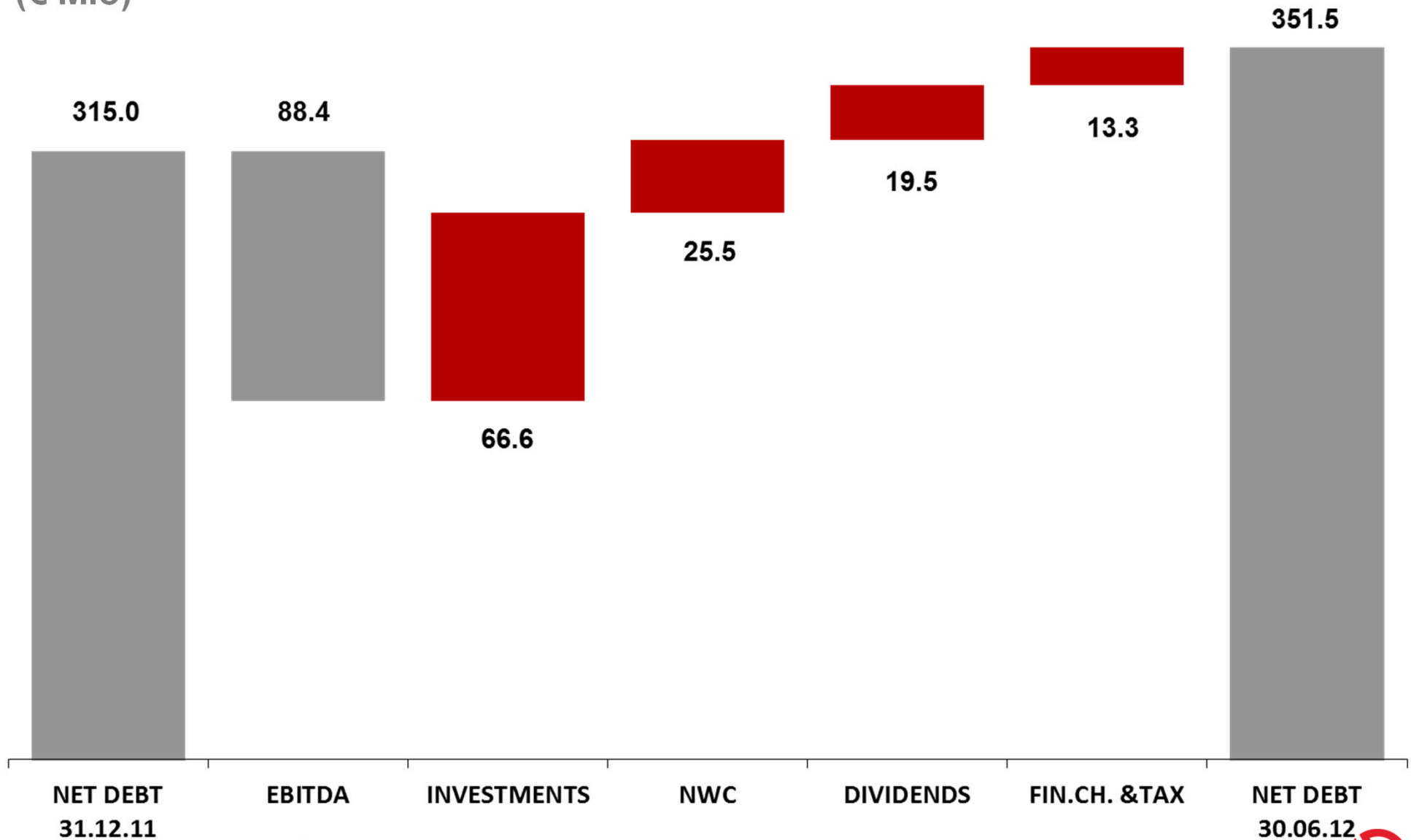
Tax Rate

€ Million	H1 12	H1 11
Current taxes	14.0	14.5
Deferred taxes	(5.3)	(1.8)
Total taxes	8.8	12.6
<i>Pre-tax profit</i>	<i>44.2</i>	<i>37.8</i>
<i>Tax rate</i>	<i>-19.8%</i>	<i>-33.4%</i>



Net Financial Position

(€ Mio)



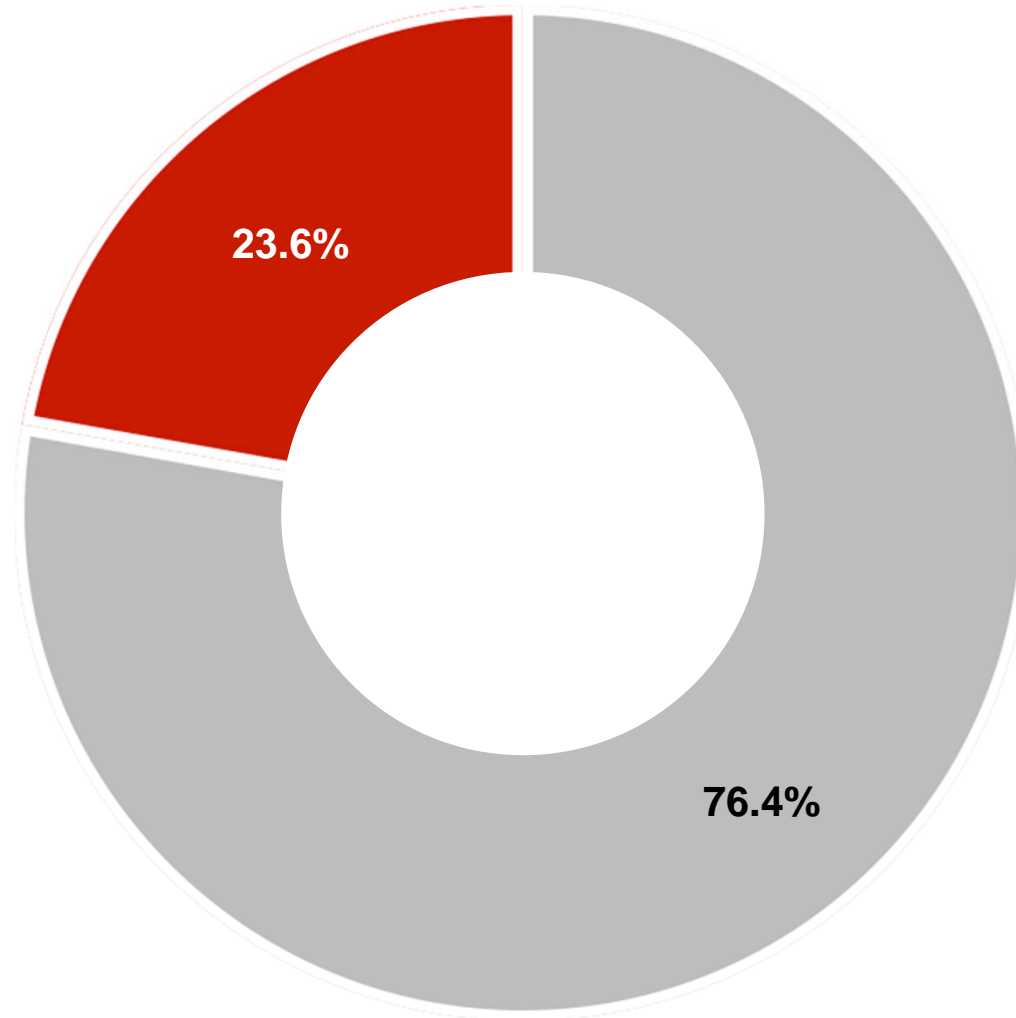
Net Debt Structure

€ Million	30.06.2012	31.12.2011	Δ 12/11
Current financial assets	152.5	105.5	47.0
Current financial liabilities	235.5	165.9	69.6
Short-term debt	83.0	60.4	22.7
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	268.4	254.6	13.8
Long-term debt	268.4	254.6	13.8
Net debt	351.5	315.0	36.5



Net Debt Structure

■ LONG TERM ■ SHORT TERM



Group Balance Sheet

€ Million	30.06.2012	31.12.2011	31.12.2010
Investments	69.0	165.3	77.2
Net invested capital	729.7	668.5	592.4
Net debt	351.5	315.0	246.3
medium/long-term	268.4	254.6	225.5
short-term	83.0	60.4	20.9
Shareholders' Equity	358.6	333.9	325.9



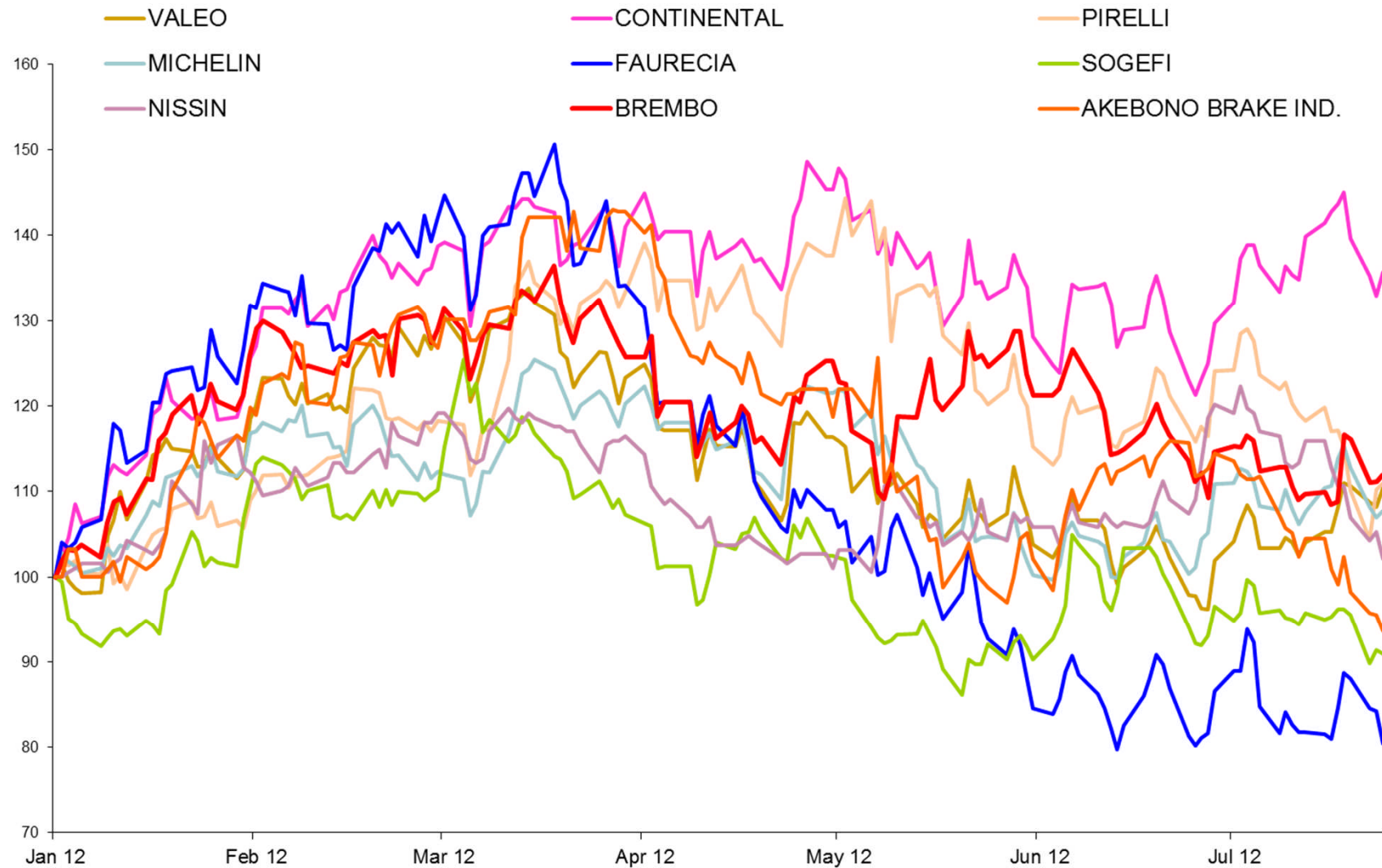
Main Ratios

€ Million	30.06.2012	31.12.2011	31.12.2010
ROI	13.6%	11.0%	9.5%
ROE	20.0%	13.0%	9.8%
Gearing	98.0%	94.3%	75.6%
Net debt/EBITDA	2.3	2.1	1.9
EBITDA/Fin. charges	20.9	8.7	14.6
EBIT/Fin. charges	11.7	4.3	6.3
Fin. charges/Net revenues	0.6%	1.4%	0.8%



Performance

Brembo vs. International peers



Performance

Brembo vs. International peers

	% change 1.1.12	% change 3 months	% change 1 months
CONTINENTAL	35.7	-8.7	10.4
BREMBO	11.9	-9.5	-1.5
PIRELLI	11.0	-20.2	-5.4
VALEO	10.4	-7.4	12.8
MICHELIN	7.7	-11.9	7.4
TRW	2.5	-29.3	-7.9
NISSIN	2.1	-0.5	-5.0
AKEBONO	-6.3	-23.2	-19.0
SOGEFI	-9.1	-14.9	-3.3
FAURECIA	-19.5	-27.0	-1.1



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.

