



9M 2016 Results

Conference Call with Analysts

Stezzano, November 7th 2016

Q3 2016 Results

Summary of Consolidated Statement of Income

€ Million	Q3 16	% sales	Q3 15	% sales	% 16/15
Sales	566.8	100.0%	510.2	100.0%	11.1%
EBITDA	110.6	19.5%	91.9	18.0%	20.3%
D&A	(29.8)	5.3%	(28.8)	5.6%	3.5%
EBIT	80.7	14.2%	63.1	12.4%	28.0%
Fin. income (expense), incl. from investments	(4.5)	0.8%	(2.3)	0.4%	98.0%
Taxes	(16.2)	2.9%	(17.6)	3.4%	-7.9%
Tax rate	21.2%		28.9%		
Net Result	59.1	10.4%	43.2	8.5%	37.0%

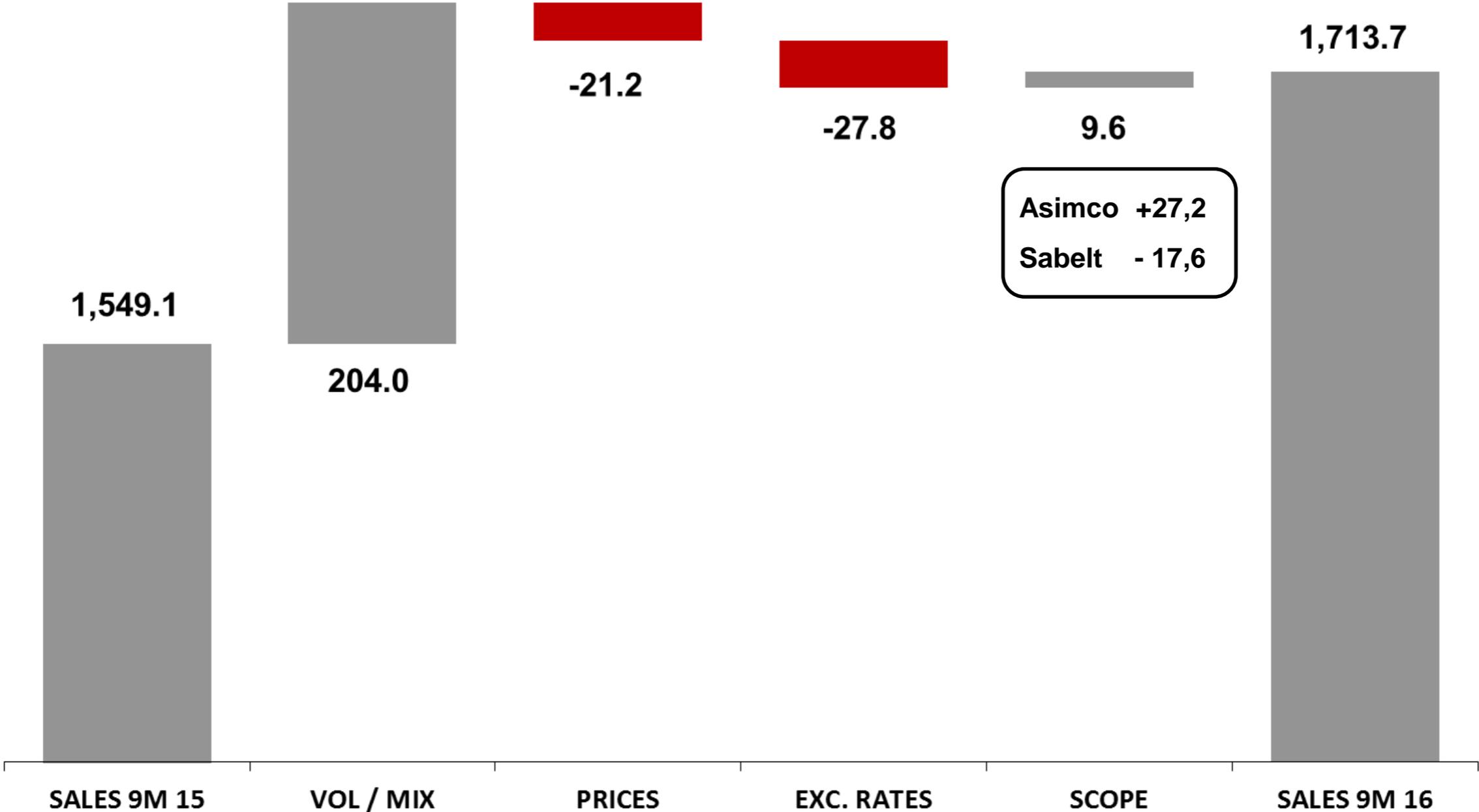
9M 2016 Results

Summary of Consolidated Statement of Income

€ Million	9M 16	% sales	9M 15	% sales	% 16/15
Sales	1,713.7	100.0%	1,549.1	100.0%	10.6%
EBITDA	337.1	19.7%	266.8	17.2%	26.3%
D&A	(83.0)	4.8%	(82.5)	5.3%	0.6%
EBIT	254.1	14.8%	184.4	11.9%	37.8%
Fin. income (expense), incl. from investments	(11.8)	0.7%	(5.7)	0.4%	106.0%
Taxes	(54.7)	3.2%	(44.9)	2.9%	21.9%
Tax rate	22.6%		25.1%		
Net Result	186.2	10.9%	132.1	8.5%	40.9%



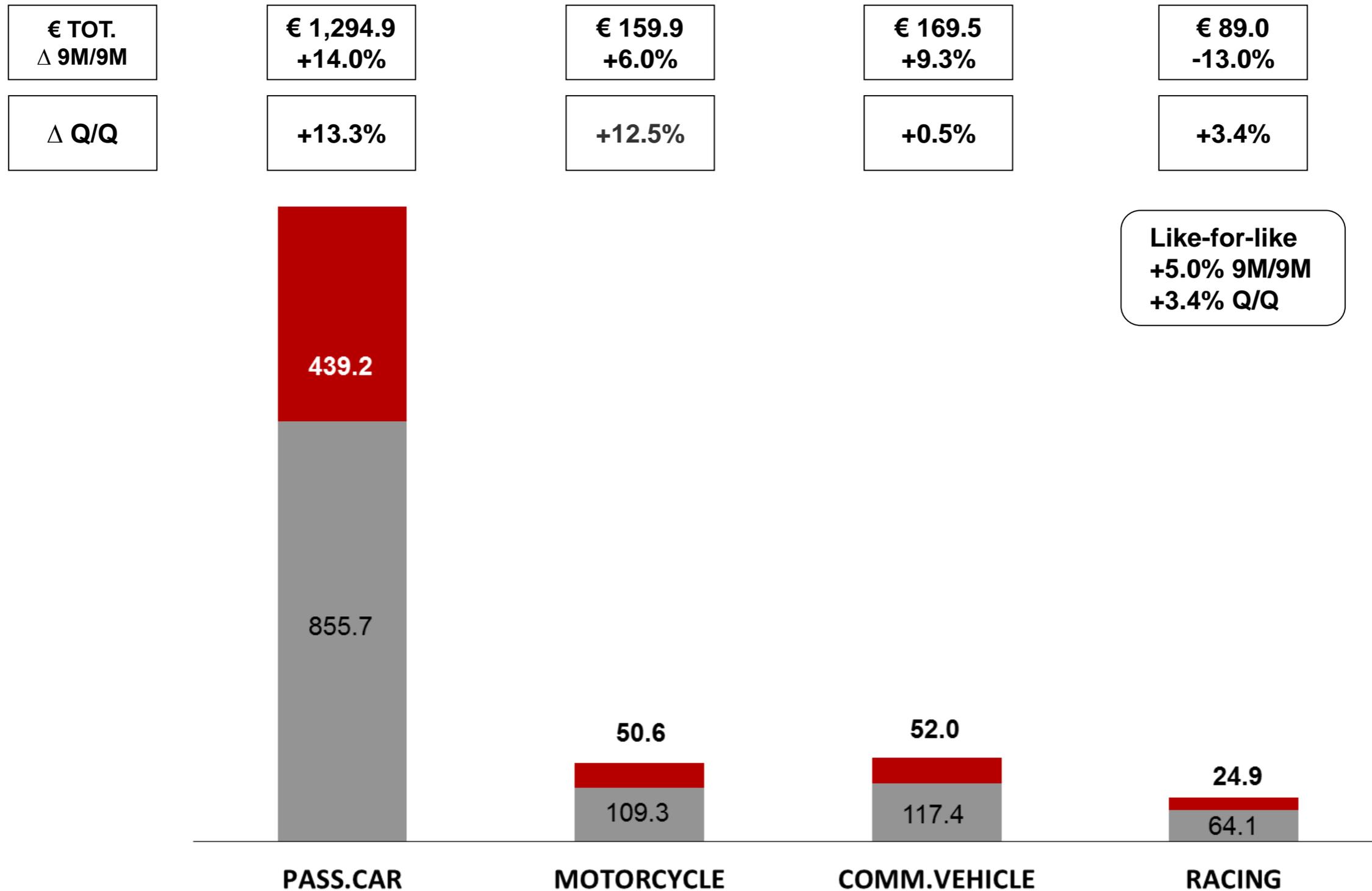
9M 2016 Results



9M 2016 Revenues by Application

■ H1 16 ■ Q3 16

(€ Mio)



9M 2016 Revenues by Area

(€ Mio)

■ H1 16 ■ Q3 16

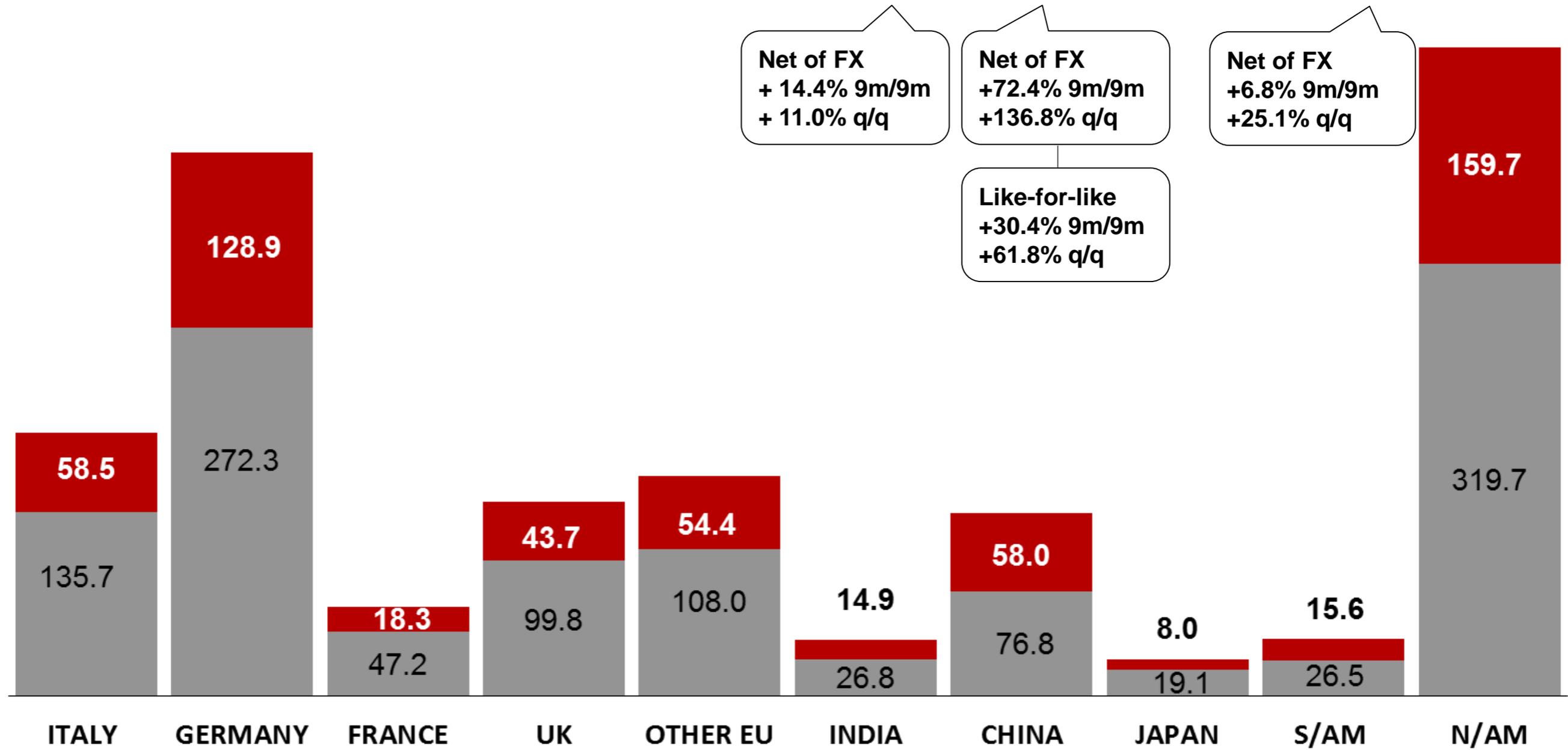
€ TOT. Δ ytd	€ 194.3 +3.1%	€ 401.2 +11.0%	€ 65.5 +4.5%	€ 143.6 +20.8%	€ 162.4 +3.2%	€ 41.6 +8.2%	€ 134.8 +63.3%	€ 27.1 +10.9%	€ 42.0 -17.9%	€ 479.4 +7.5%
Δ Q/Q	+8.5%	+3.7%	-10.0%	+17.7%	+3.7%	+7.1%	+123%	-12.2%	+6.4%	+5.5%

Net of FX
+ 14.4% 9m/9m
+ 11.0% q/q

Net of FX
+72.4% 9m/9m
+136.8% q/q

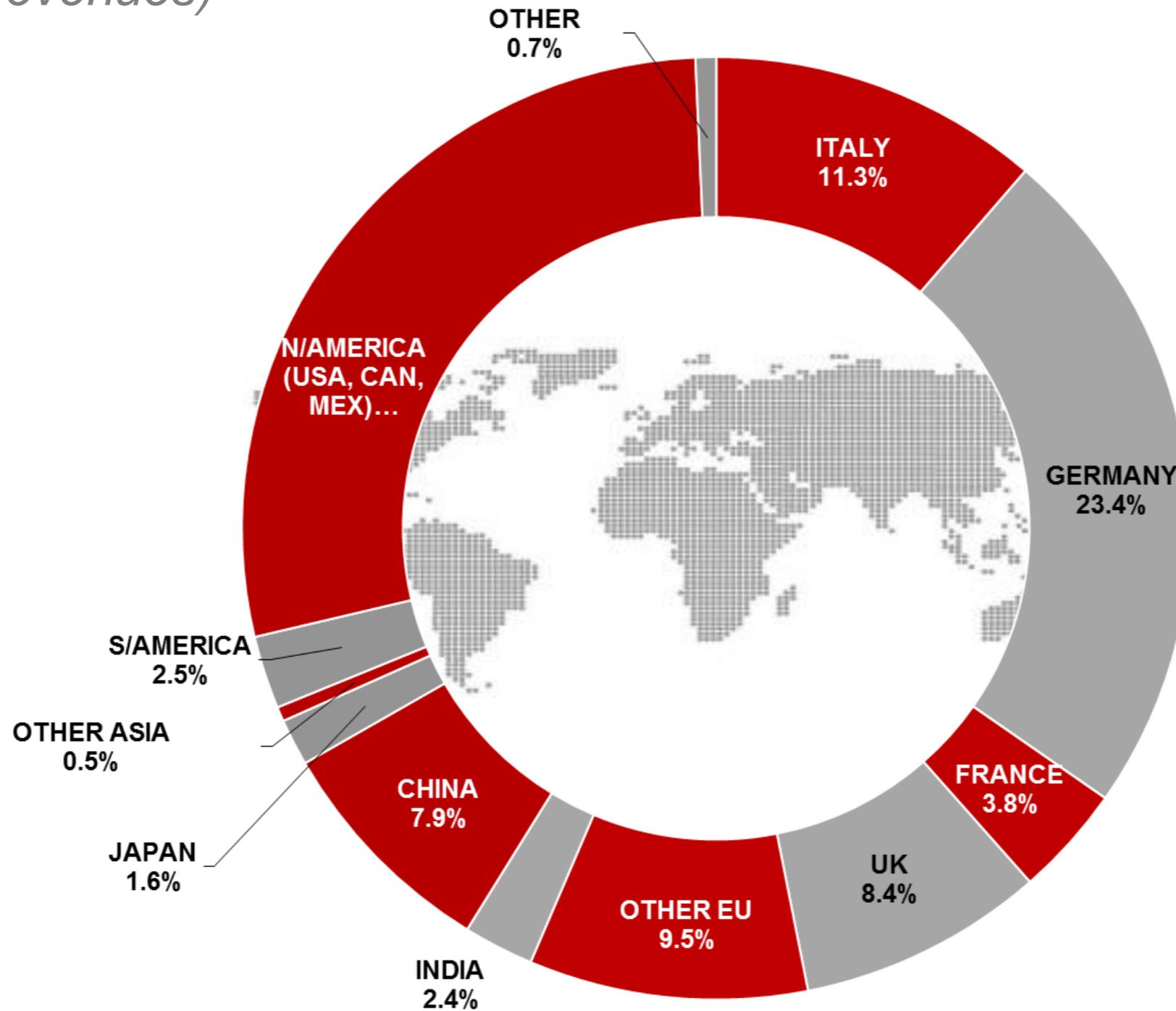
Net of FX
+6.8% 9m/9m
+25.1% q/q

Like-for-like
+30.4% 9m/9m
+61.8% q/q



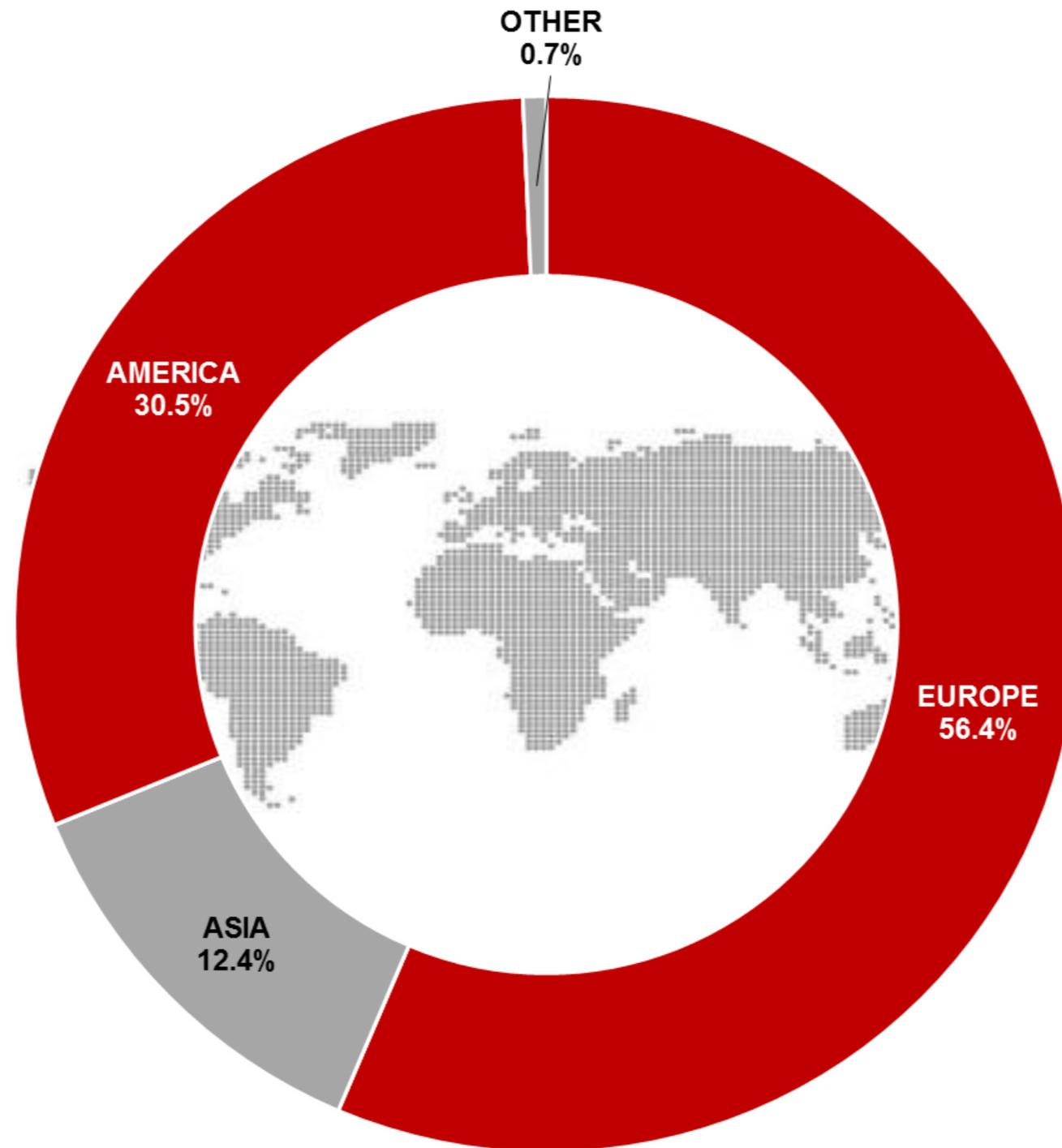
9M 2016 Revenues by Area

(% on tot. revenues)



9M 2016 Revenues by Area

(% on tot. revenues)



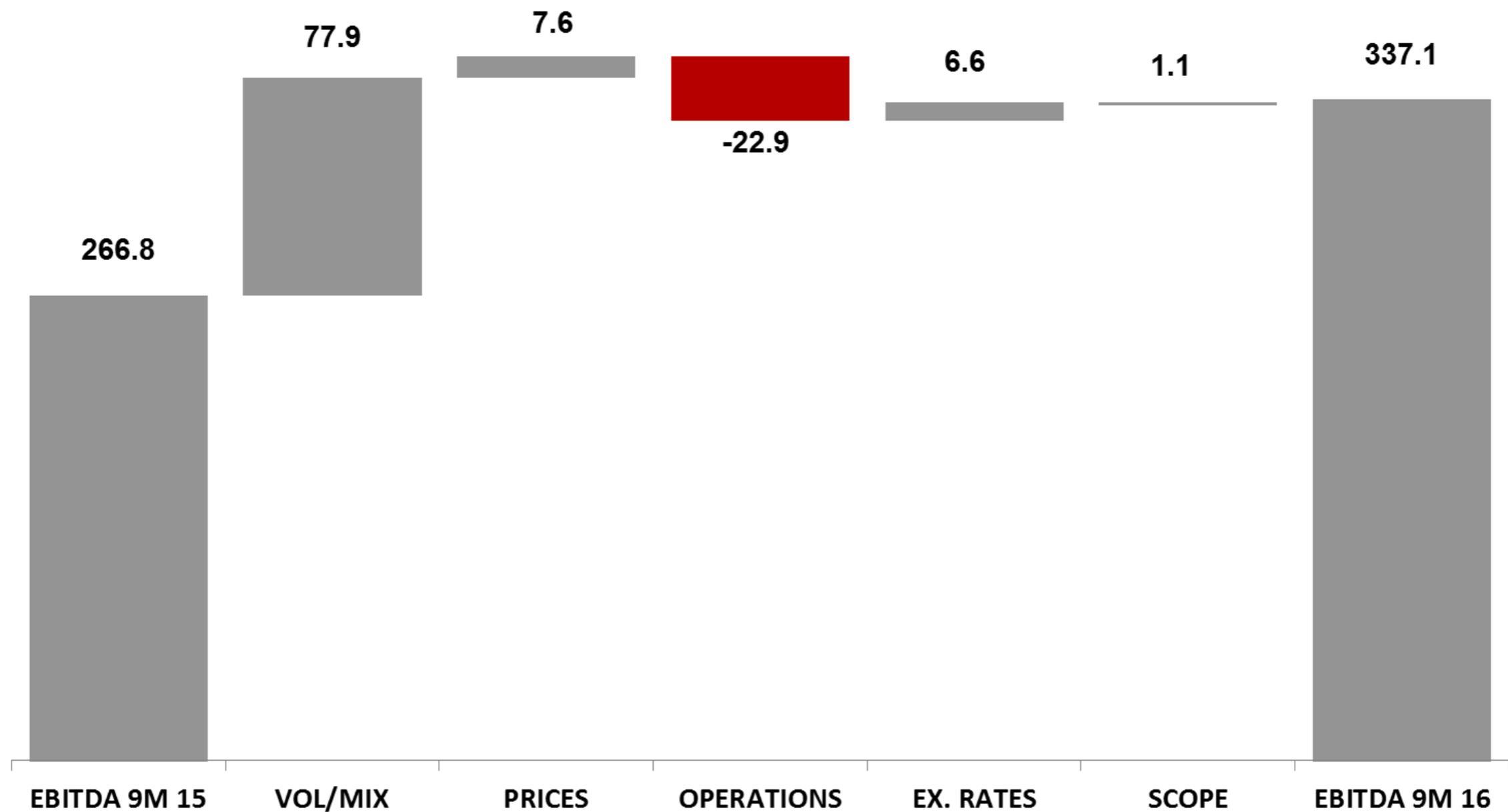
9M 2016 Results

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Fin. income (expense), incl. from investments	(11.8)	0.7%	(5.7)	0.4%	106.0%
Taxes	(54.7)	3.2%	(44.9)	2.9%	21.9%
Tax rate	22.6%		25.1%		
Net Result	186.2	10.9%	132.1	8.5%	40.9%

9M 2016 EBITDA

(€ Mio)



9M 2016 Results

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Financial Charges

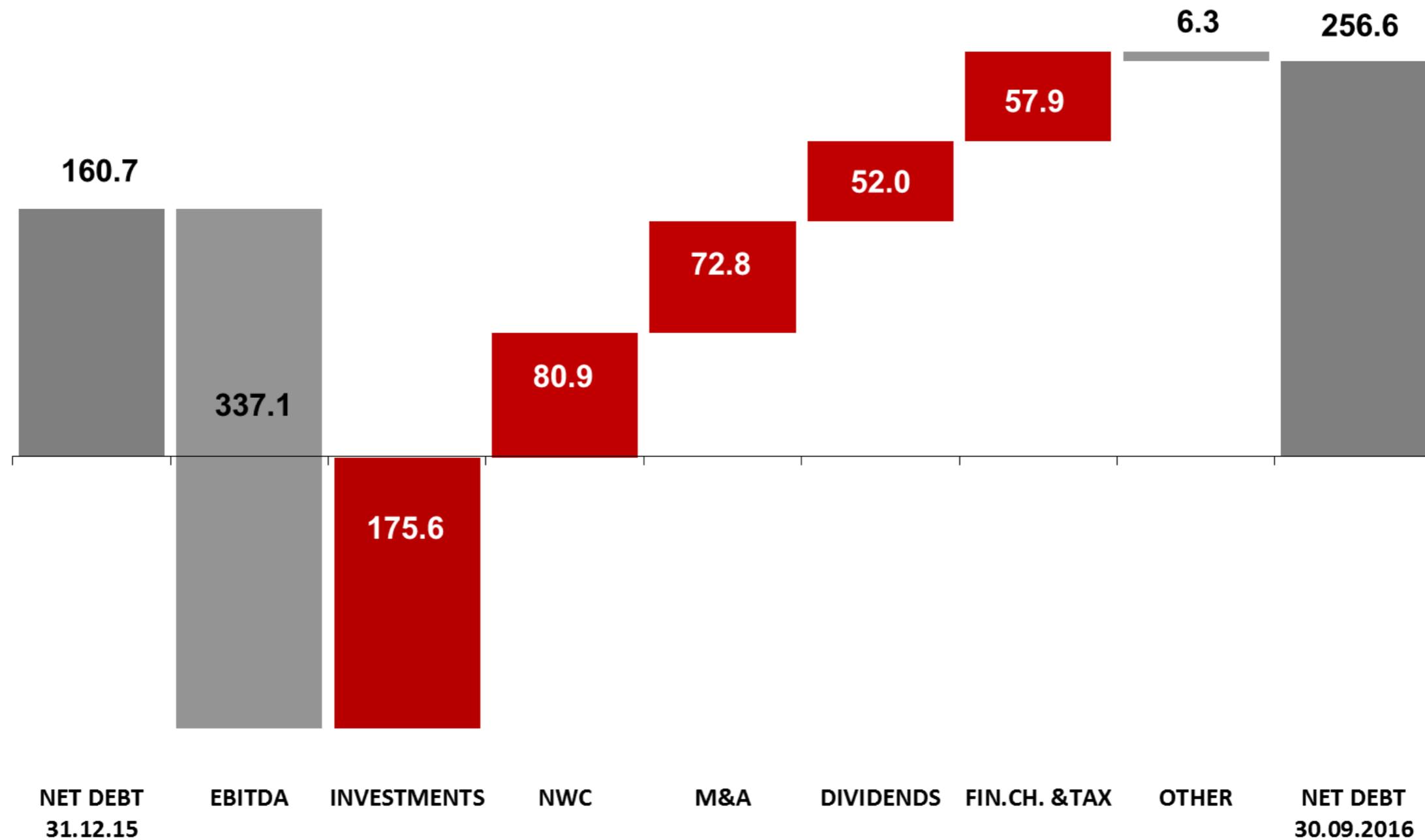
€ Million	9M 16	9M 15	Δ 16/15
Net financial charges	(7.0)	(9.7)	2.6
Net exchange rate differences	(4.8)	4.0	(8.8)
Total net financial charges	(11.8)	(5.7)	(6.1)
Cost of net fin. debt	2.4%	2.8%	
Revenues	1,713.7	1,549.1	164.6
Net financial charges / Revenues	0.4%	0.6%	

Tax Rate

€ Million	9M 16	9M 15
Current taxes	55.8	49.2
Deferred taxes	(1.0)	(4.3)
Total taxes	54.7	44.9
<i>Pre-tax profit</i>	<i>242.3</i>	<i>178.6</i>
<i>Tax rate</i>	<i>22.6%</i>	<i>25.1%</i>
DTA Czech Republic	3.8	3.8
DTA Poland	8.0	3.9
Other	(3.0)	(5.3)
Total taxes net of extraordinary effects	63.5	47.3
Tax rate net of extraordinary effects	26.2%	26.5%

Net Financial Position

(€ Mio)

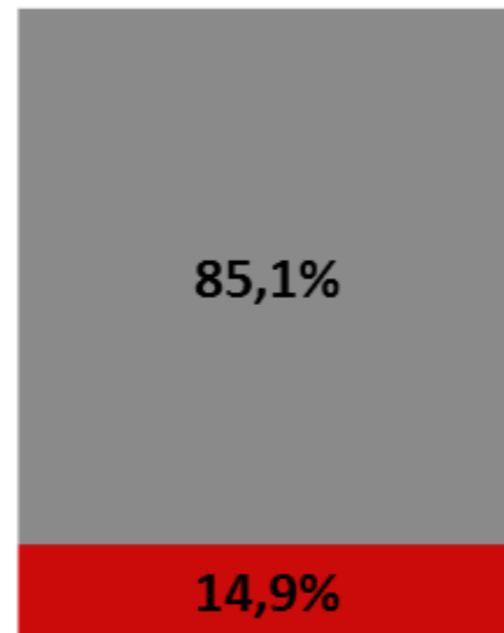


Net Debt Structure

€ Million	30.09.2016	31.12.2015	Δ 16/15
Current financial assets	203.9	202.9	0.9
Current financial liabilities	242.2	148.5	93.8
Short-term debt	38.4	(54.5)	92.8
Non-current financial assets	0.0	0.0	0.0
Non-current financial liabilities	218.3	215.1	3.1
Long-term debt	218.3	215.1	3.1
Net debt	256.6	160.7	96.0

Net Debt Structure at 30.9.2016

■ LONG TERM ■ SHORT TERM



Financial results

€ Million	30.09.2016	31.12.2015	31.12.2014
Total Investments	178.4	155.9	126.8
Net invested capital	1,107.4	878.6	839.5
Net debt	256.6	160.7	270.4
Medium/long-term	218.3	215.1	277.3
Short-term	38.4	(54.5)	(6.9)
Shareholders' Equity	819.8	687.5	536.3

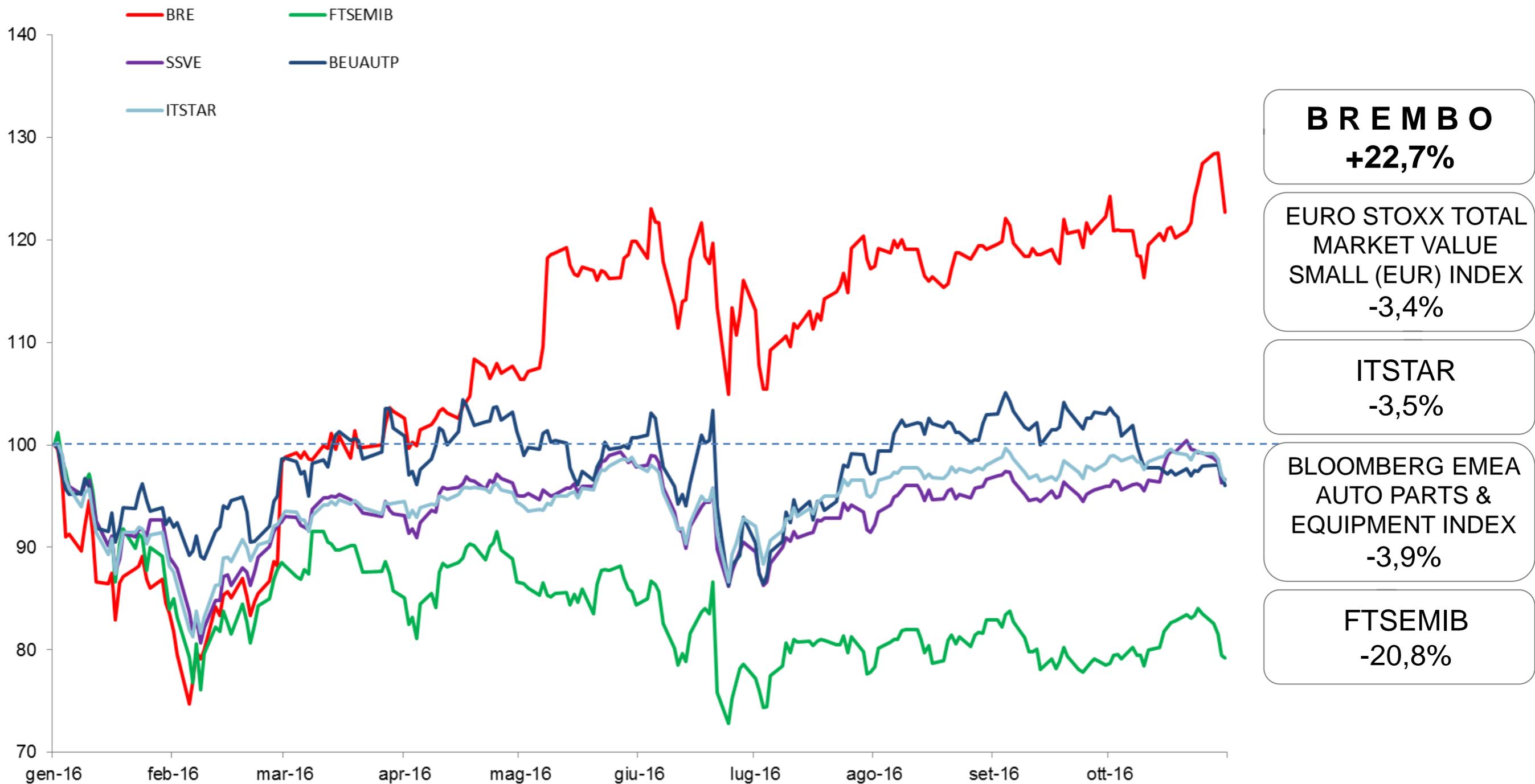
Main Ratios

€ Million	30.09.2016	31.12.2015	31.12.2014
ROI	30.7%	28.6%	21.3%
ROE	30.6%	27.0%	24.0%
Gearing	31.3%	23.4%	50.4%
Net debt/EBITDA	0.6	0.4	1.0
EBITDA/Net fin. charges (*)	47.8	29.0	22.1
EBIT/Net fin. charges (*)	36.0	20.3	14.1
Net fin. charges (*)/Net revenues	0.4%	0.6%	0.7%

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

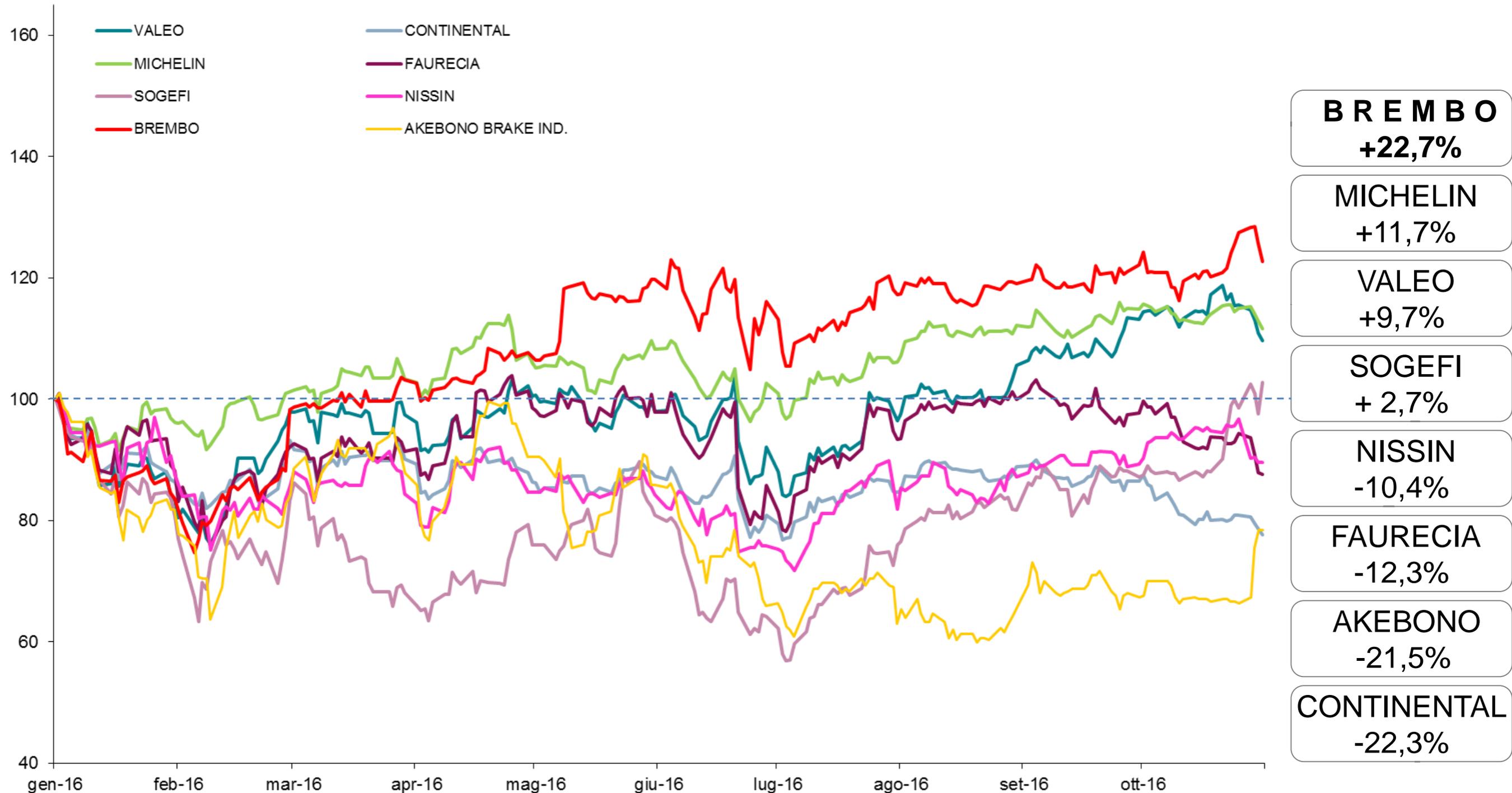
Performance

Brembo vs. indexes (1 Jan. 2016 – 3 November 2016)



Performance

Brembo vs. International peers (1 Jan. 2016 – 3 November 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.