



STAR Conference 2017

Milan

## Elica Corporation



N#1 PLAYER WORLDWIDE IN  
HOODS 13% MARKET SHARE

2016 TURNOVER 439.3 € M

3,600 EMPLOYEES



**19 Mln  
Cooking products  
+ Motors**



**Cooking Net Sales:  
Own Brand 44%  
Client Brand 56%**

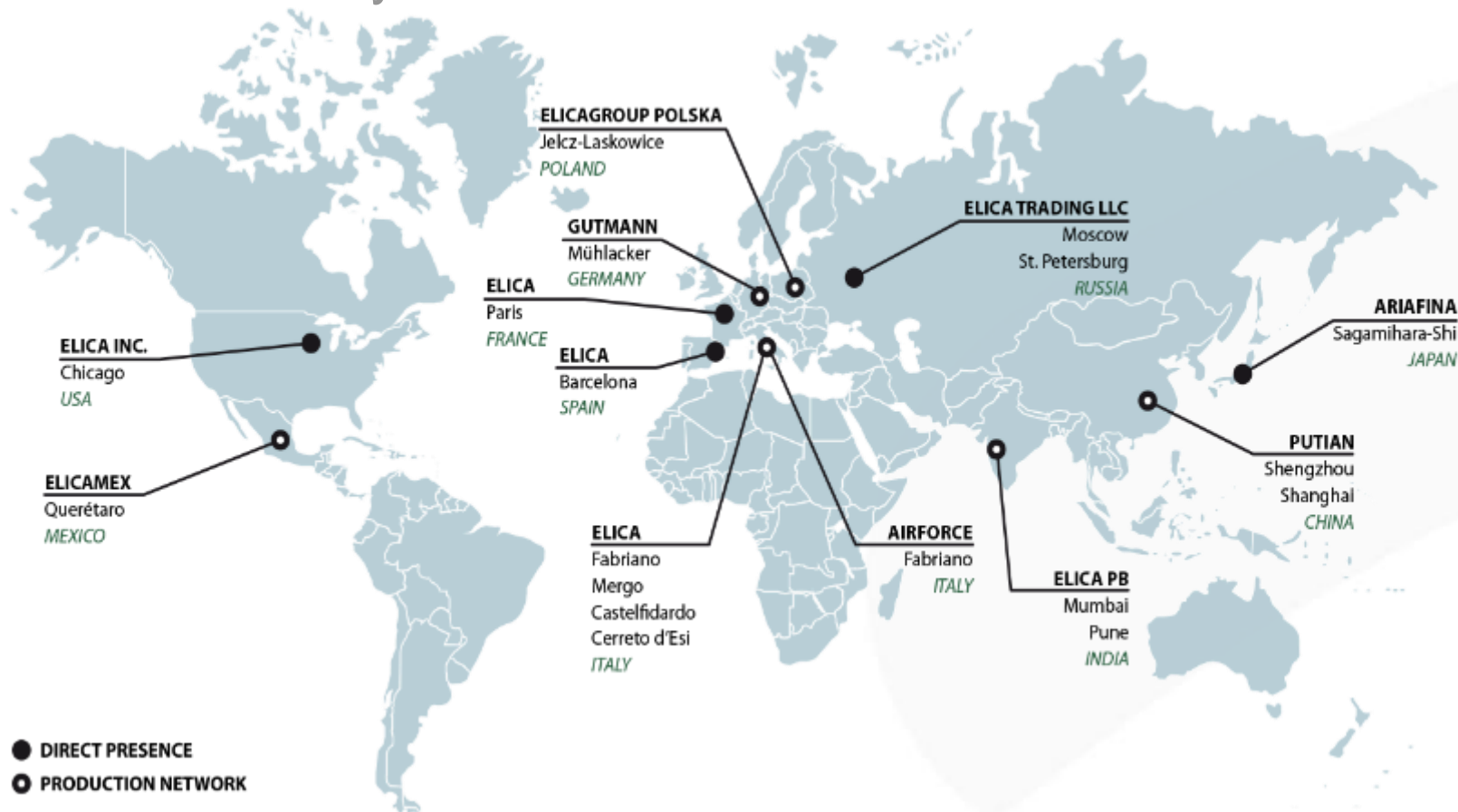


**2' & 3' Player produce  
respectively 30% &  
60% less than Elica\***

## Cooking Revenues by Business Streams



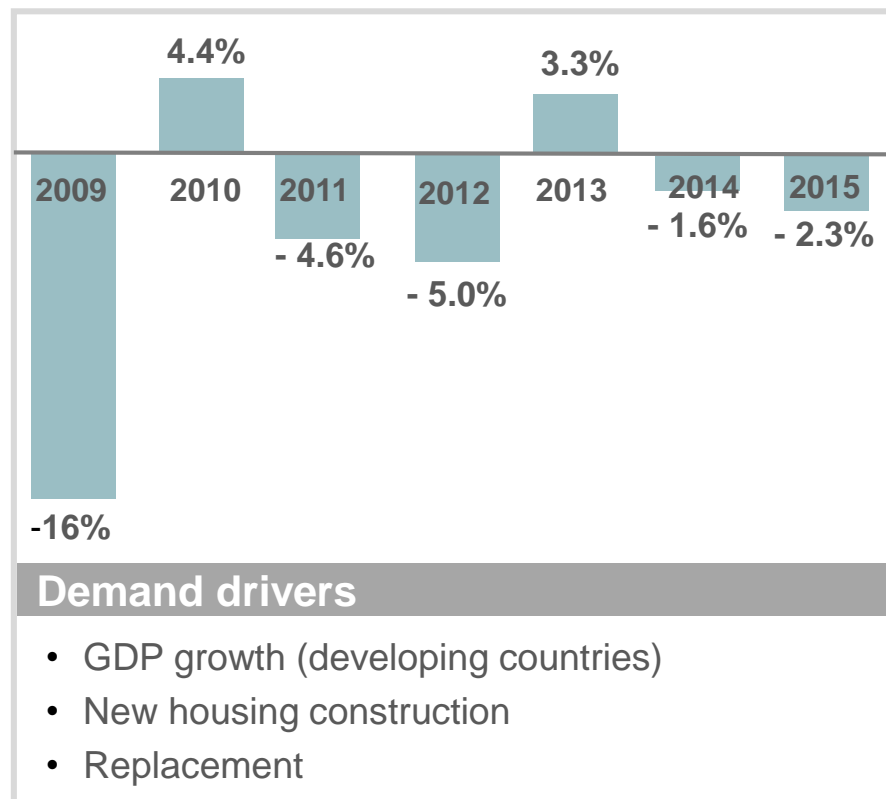
## World Wide Player



ELICA CORPORATION INDUSTRIAL SITES: 8

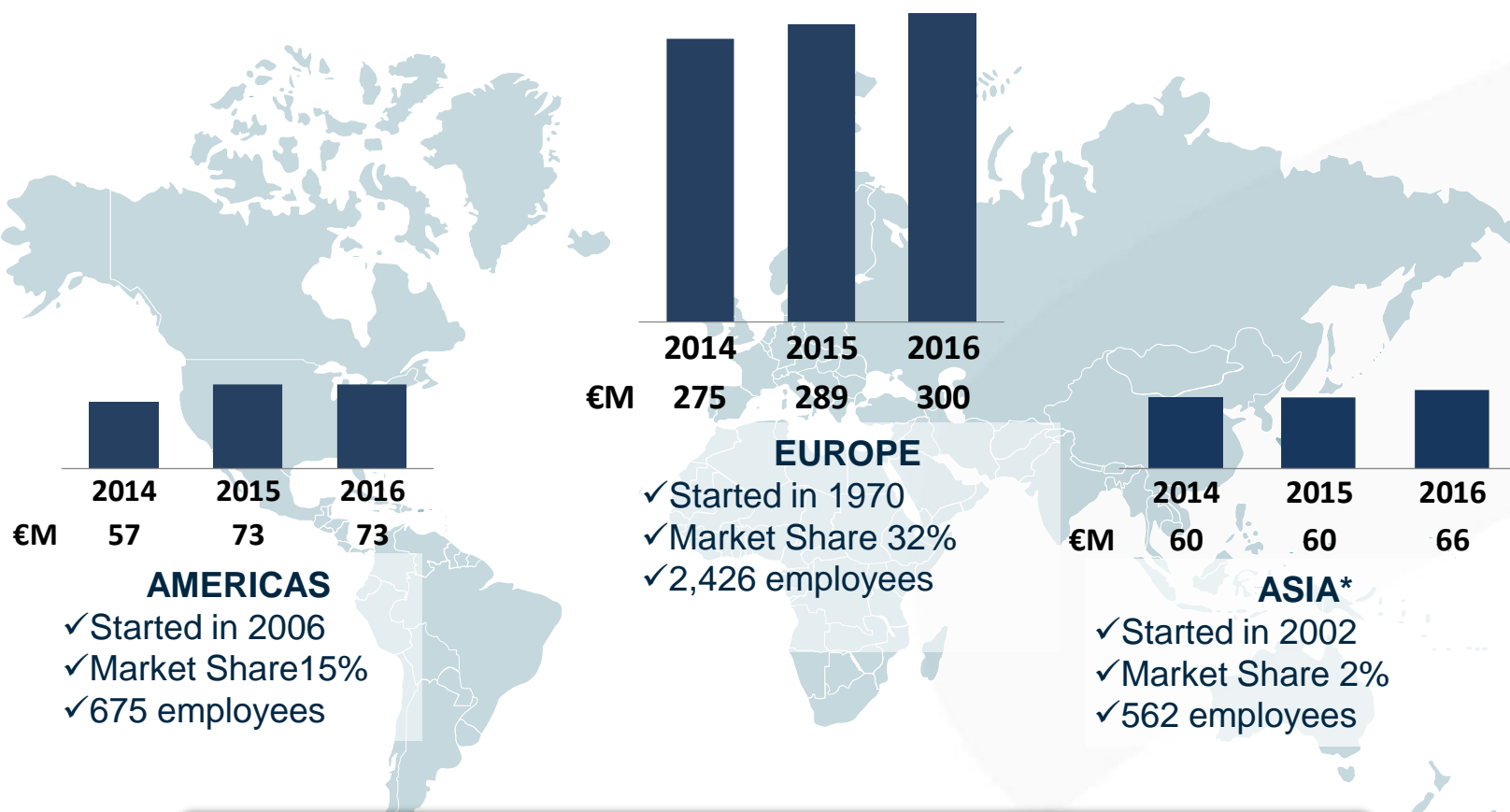
# Cooker Hoods Market Scenario

Volume Data



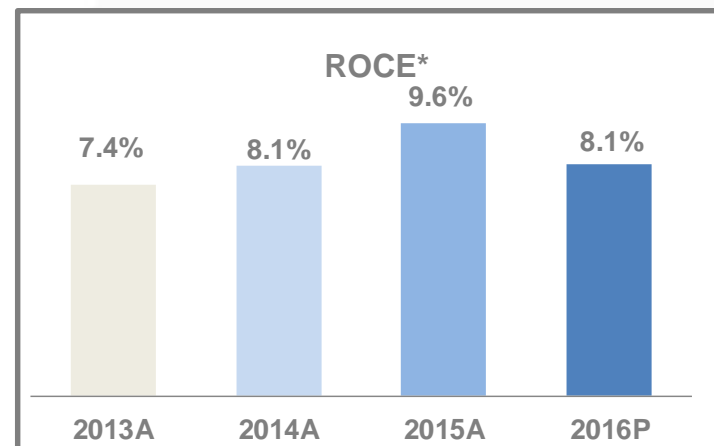
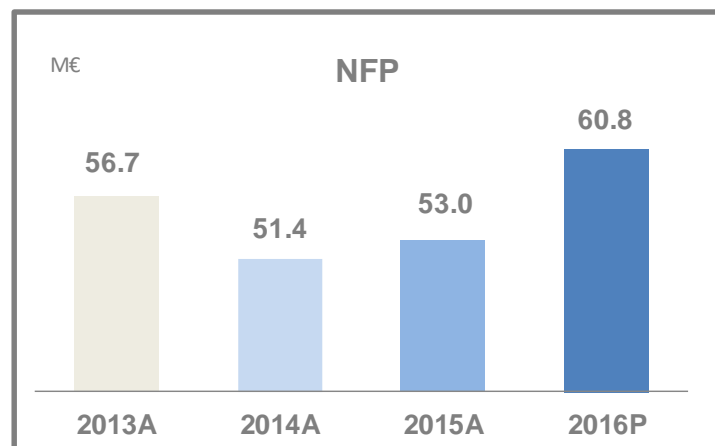
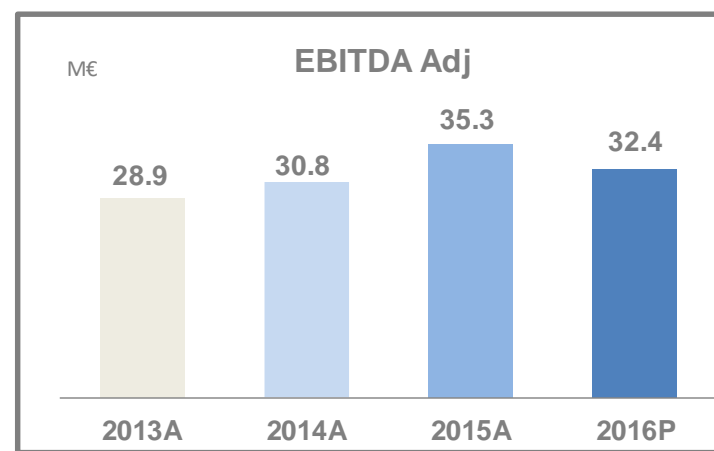
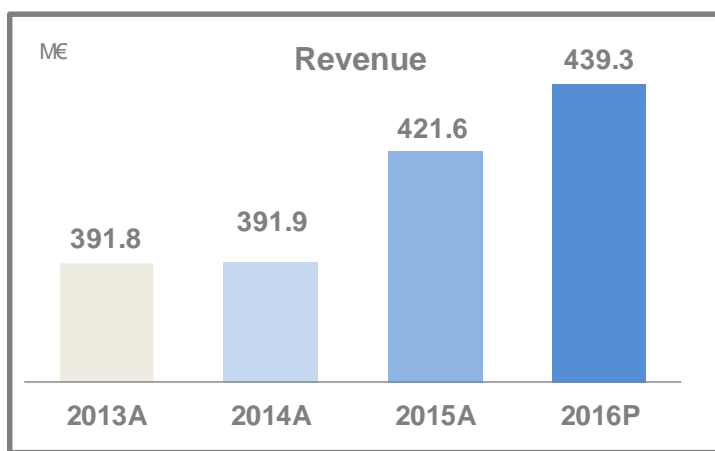
	FY '16
Western Europe	3.0%
Eastern Europe (including CIS)	1.1%
<b>Europe</b>	<b>2.3%</b>
North America	4.8%
Latin America	(0.6)%
<b>Americas</b>	<b>2.6%</b>
Rest of the World	(0.1)%
<b>World</b>	<b>1.0%</b>

## Consolidated Net Sales by Geography



**COOKER HOOD WORLD WIDE LEADER: MARKET SHARE > 13%\*\***

## Last 4Y Performance Development



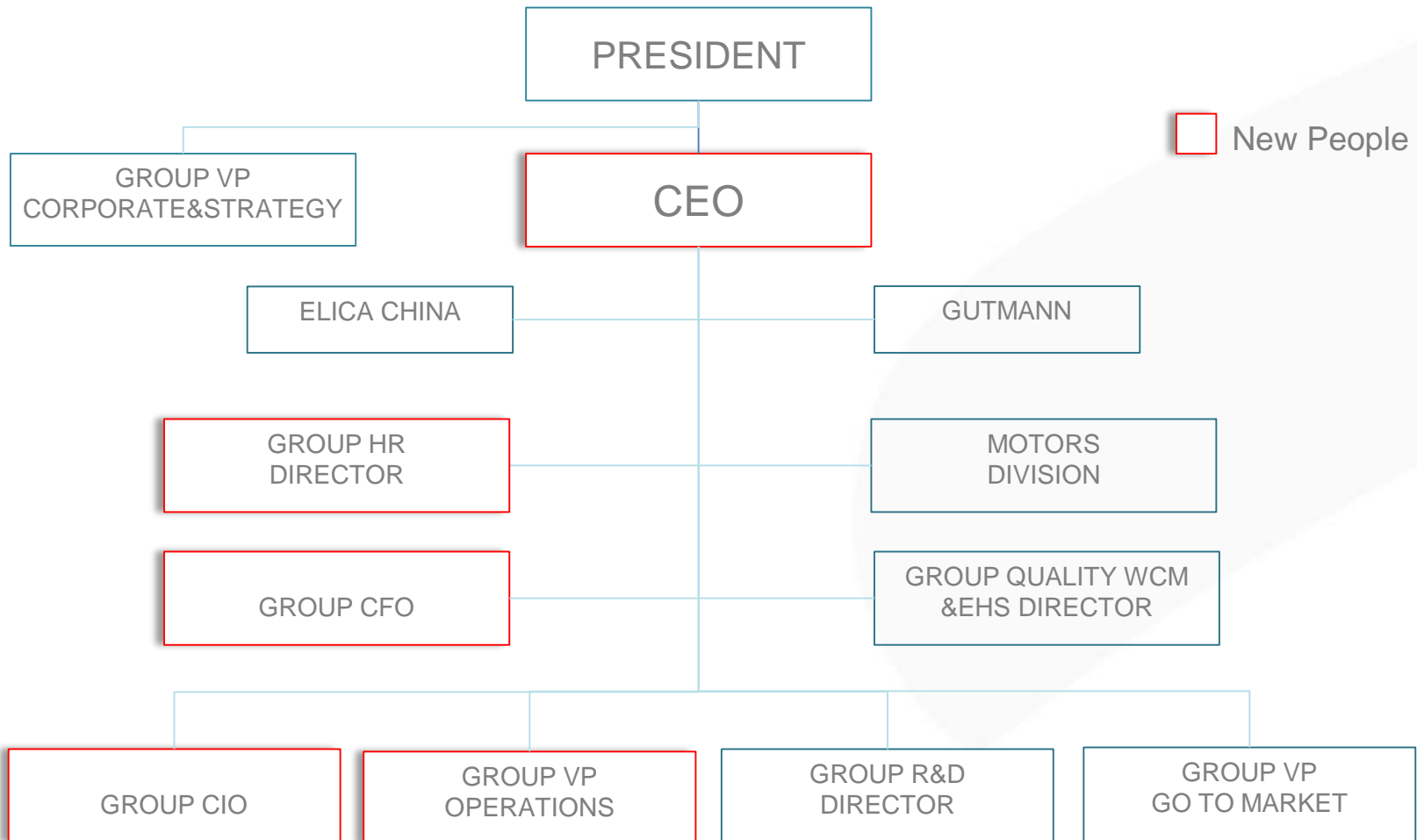
\*Calculated on EBIT Adjusted





Long Term Strategy

## Renew the Organization



## Key Drivers to Create Long Term Sustainable Value

### LEVERAGE ON OWN BRAND



### BUSINESS MODEL ENANCHING



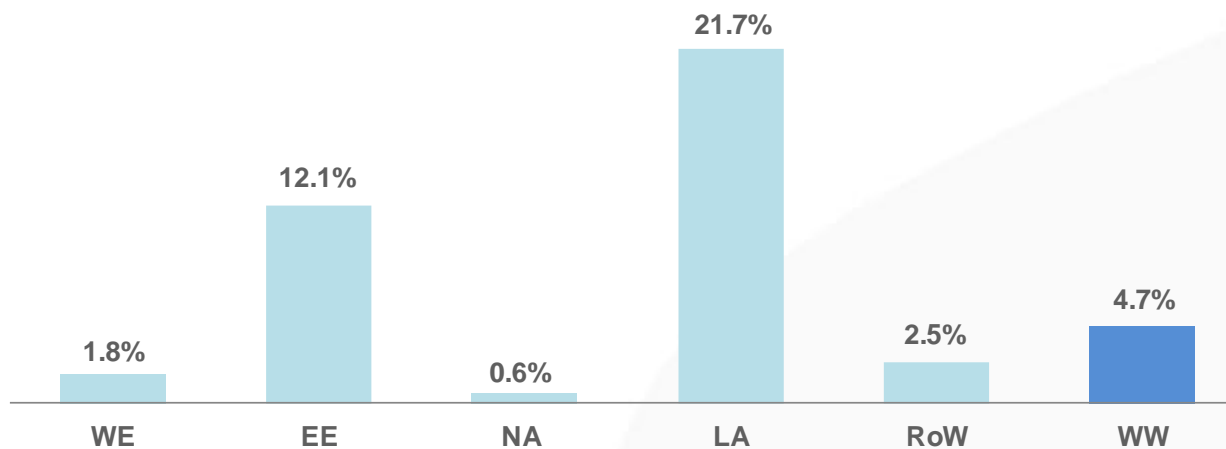
## Brand Portfolio



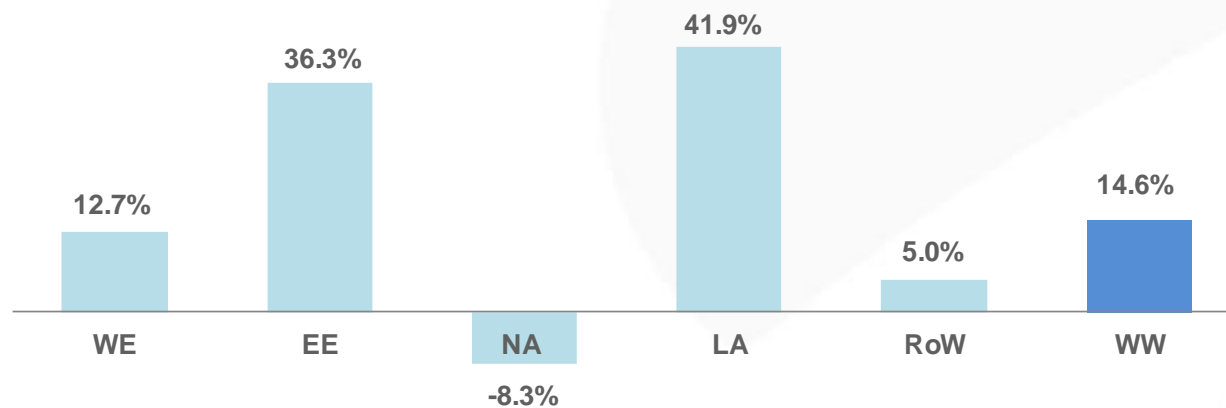
## 2016 Market Share % Growth YoY

Volume Data

### CONSOLIDATED MS YoY%



### OWN BRAND MS YoY%



## High Growing Categories

### ASPIRATION HOB



### CEILING



### DOWNDRAFT



### BUILT-IN HIGH-END

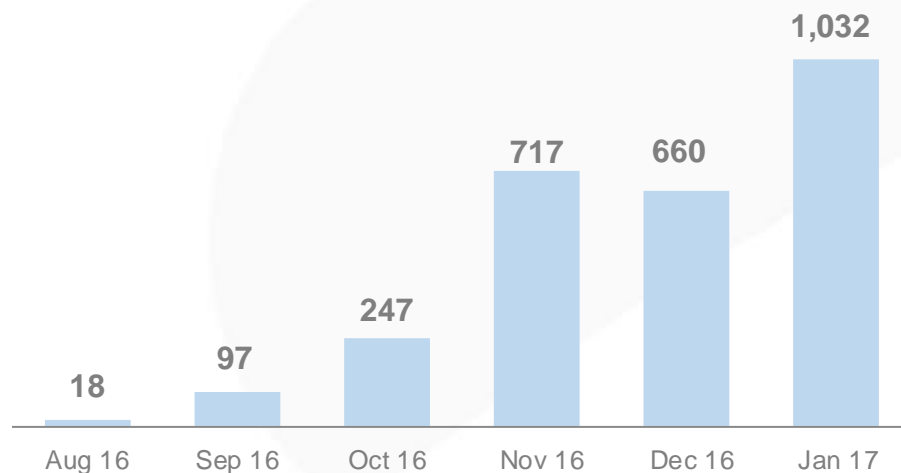


## New Business Segment: NIKOLATESLA Aspiration Hob



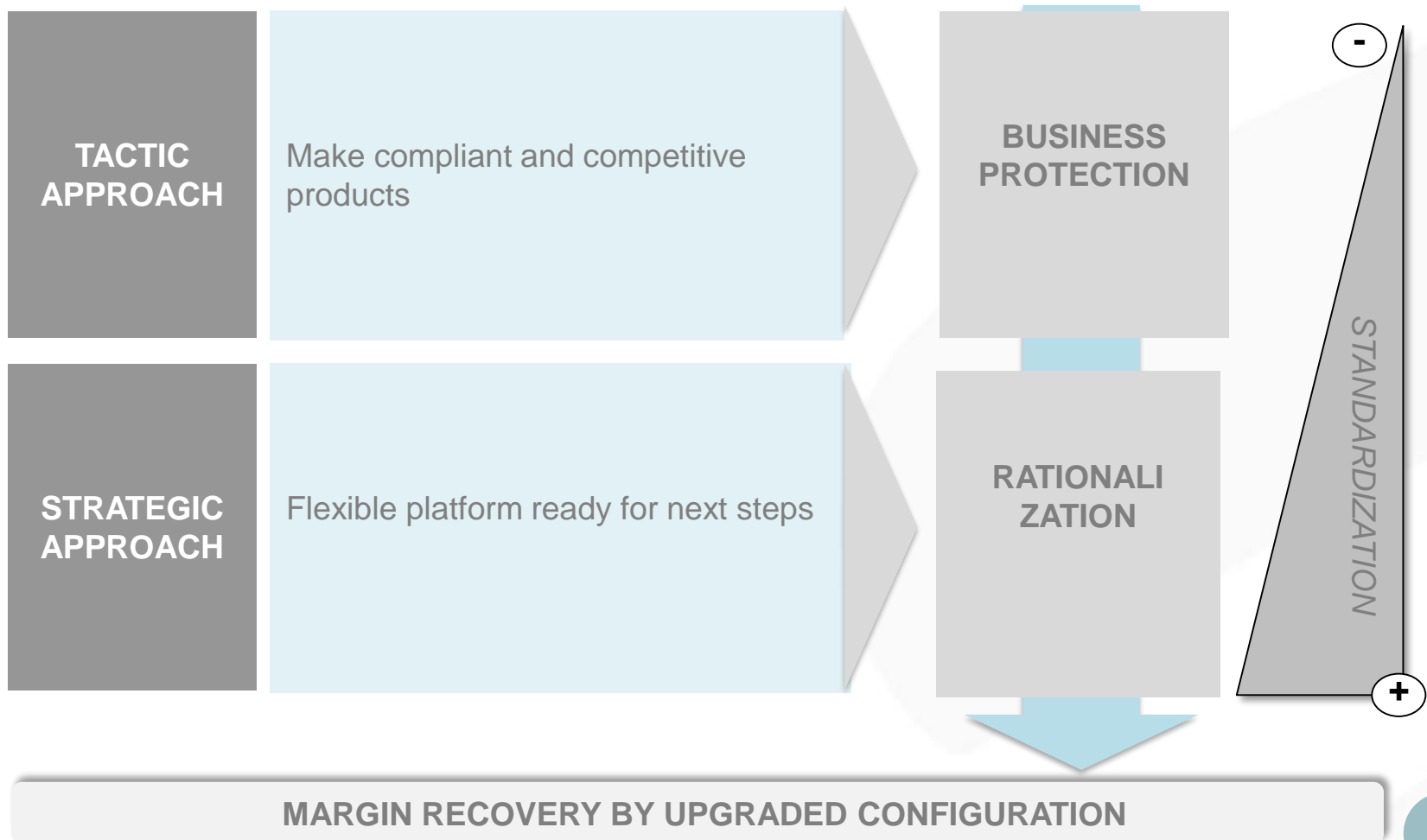
### HIGH POTENTIAL GROWTH CATEGORY

K€



START

## Addressing Market Regulation Changes





## Engage Cross Selling of Air Treatment & IoT





2016 Preliminary Financial Statements

## Elica Sales 12M 2016

Sales Trend vs. 12M '15

- **Cooking 5.7%**
  - **Own Brands: increase 14.5%**
  - **Client brands: decrease 0.2%**
- **Electric Motors decrease 5.0%, mainly due to heating segment trend**

	12M '16
Americas	0.6%
Europe	3.9%
Rest of the World	9.7%
<b>Total</b>	<b>4.2%</b>

# 12M '16 Preliminary Consolidated Income Statement

€M

	12M'16	12M'15	Δ%
Net Sales	439.3	421.6	4.2%
EBITDA Adj	32.4	35.3	(8.2)%
%	7.4%	8.4%	(1.0) p.p.
EBIT Adj	13.7	17.9	(23.6)%
%	3.1%	4.3%	(1.2) p.p.
EBIT	3.6	16.2	(78.0)%
%	0.8%	3.8%	(3.0) p.p.
Net Result Adj	3.2	9.4	(66.0)%
%	0.7%	2.2%	(1.5) p.p.
Net Result	(5.5)	7.4	(173.9)%
%	(1.3)%	1.8%	(3.1) p.p.
EPS* – Euro cents	(8.97)	9.98	(189.9)%

\* EPS as at December 31 is calculated by dividing the Net Result pertaining to the Group by the number of ordinary shares outstanding, excluding treasury shares at the same data.

# 12M '16 Marginality Key Drivers

Change vs. 2015

	12M '16
Volume/Price/Mix	+
Production efficiency	++
Currency	+
Cost efficiency	---
<b>EBITDA Adj</b>	<b>(2.9)</b>

## Net Working Capital as of December, 31

€M

	12M '16	12M '15	Δ
Trade receivables <i>% on annualized sales</i>	70.6 16.1%	68.5 16.2%	2.1 (0.1) p.p.
Inventories <i>% on annualized sales</i>	67.7 15.4%	62.7 14.9%	5.0 0.5 p.p.
Trade payables <i>% on annualized sales</i>	(114.8) (26.1)%	(99.5) (23.6)%	(15.4) (2.5) p.p.
<b>Managerial Working Capital</b> <i>% on annualized sales</i>	<b>23.5</b> <b>5.3%</b>	<b>31.7</b> <b>7.5%</b>	<b>(8.3)</b> <b>(2.2) p.p.</b>
Short term assets & liabilities <i>% on annualized sales</i>	(11.8) (2.7)%	(14.1) (3.3)%	2.3 0.6 p.p.
<b>Net Working Capital</b> <i>% on annualized sales</i>	<b>11.7</b> <b>2.7%</b>	<b>17.7</b> <b>4.2%</b>	<b>(6.0)</b> <b>(1.5) p.p.</b>

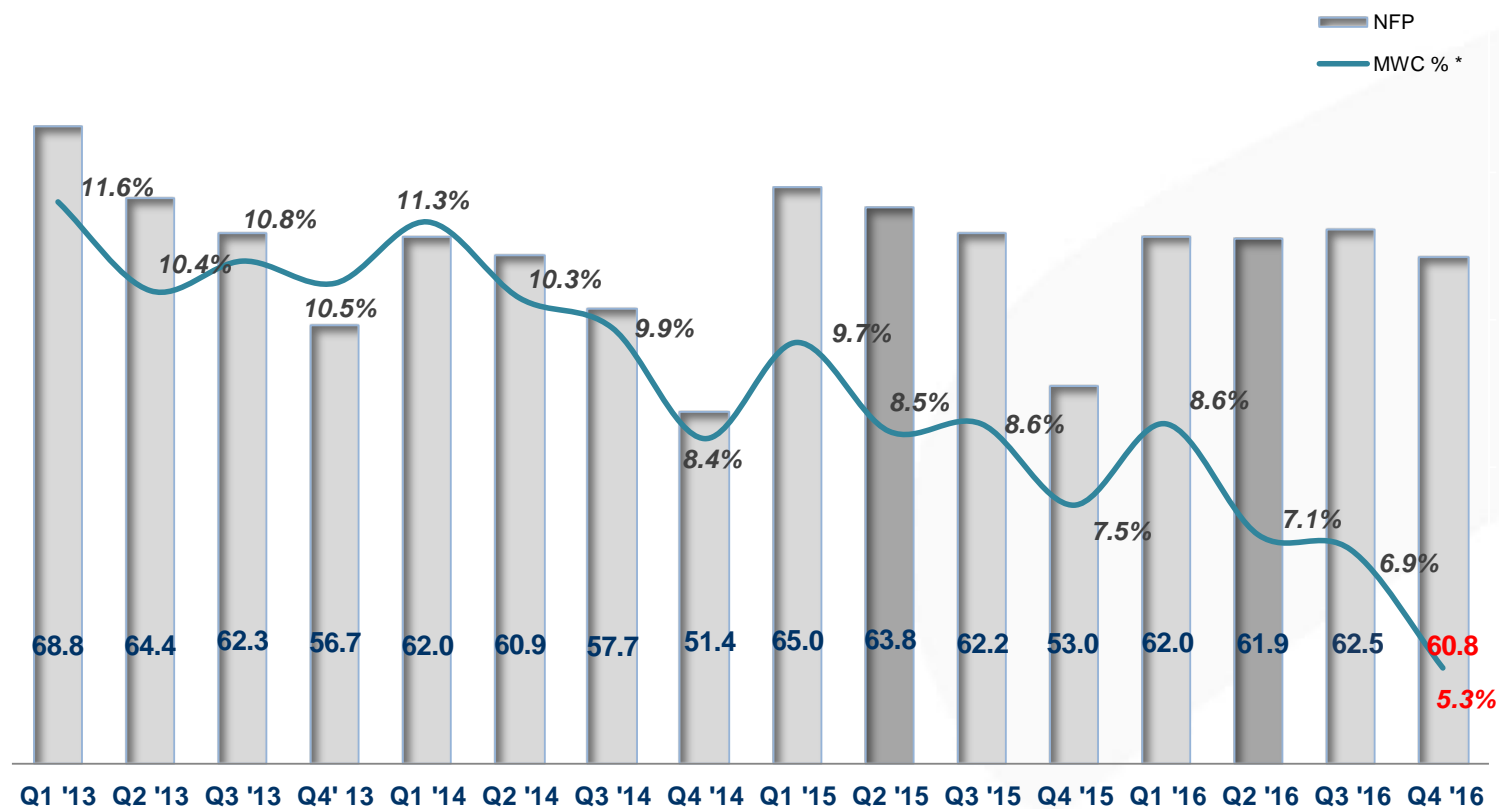
## Consolidated Cash Flow as of December, 31

€M

	12M '16	12M '15
Operating Cash Flow	28.8	26.1
CapEx	(28.3)	(19.9)
Cash Flow from Financing Activities	(7.2)	(7.5)
FX impact on NFP	(1.0)	(0.3)
<b>Δ Net Financial Position</b>	<b>(7.7)</b>	<b>(1.6)</b>

## Net Financial Position Evolution

€M





## Disclaimer

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