



FINANCIAL HIGHLIGHTS

CONSOLIDATED FIGURES	2011	2012	2012-2011	2013	2013-2012	CAGR 2013-2011
Net turnover	1,736,686	1,981,130	14.1%	1,956,647	(1.2%)	6.1%
EBITDA	273,642	299,226	9.3%	282,392	(5.6%)	1.6%
EBIT	226,914	244,319	7.7%	226,356	(7.4%)	(0.1%)
Operating profit	229,929	255,575	11.2%	212,907	(16.7%)	(3.8%)
Consolidated earnings (Continuing operations)	161,666	160,974	(0.4%)	141,489	(12.1%)	(6.4%)
Net earnings on discontinued operations	(10,023)	(2,523)	(1)	(7,507)	197.5%	(13.5%)
Net profit	151,542	158,592	4.7%	132,759	(16.3%)	(6.4%)
Average current assets	315,694	402,403	(27.5%)	420,517	(4.5%)	
Capital employed	1,007,686	1,212,424	(20.3%)	1,286,515	(6.1%)	
ROCE (1)	22.2	20.0		17.7		
Capex (2)	66,596	52,930	(20.5%)	61,308	15.8%	
Average headcount	4,743	4,741	0.0%	4,665	(1.6%)	

>> Thousand of euro

(1) ROCE = Operating income CAGR last 12 months / (intangible assets - property, plant & equipment - current assets)

(2) Capex as cash out flow from investing activities

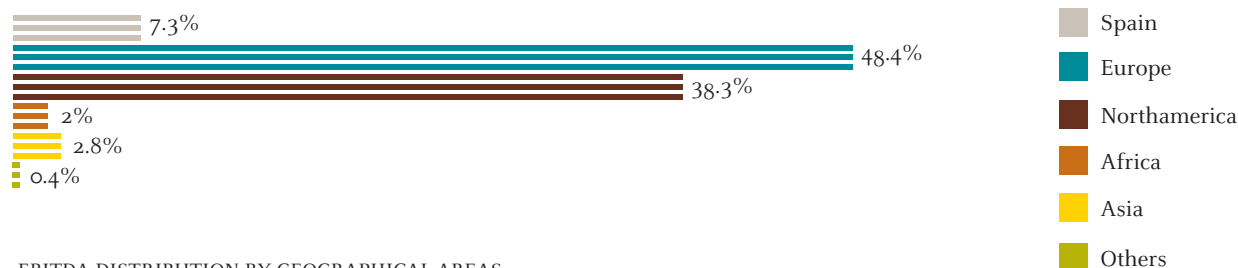
STOCK MARKET HIGHLIGHTS	2011	2012	2012-2011	2013	2013-2012
Number of shares	153,865,392	153,865,392	0.0%	153,865,392	0.0%
Market capitalisation at year-end	2,207,968	2,307,981	4.5%	2,621,097	13.6%
EPS	0.98	1.03	4.7%	0.86	(16.3%)
Dividend per share	0.87	0.63	(27.6%)	0.60	(4.8%)
Theoretical book value per share	10.32	11.00	6.6%	11.09	0.8%

	2011	2012	2012-2011	2013	2013-2012
Equity	1,587,298	1,692,209	(6.6%)	1,705,757	0.8%
Net Debt	390,073	244,804	37.2%	338,291	(38.2%)
Average Debt	139,157	294,114		260,820	
Leverage (3)	0.09	0.17		0.15	
Total Assets	2,710,608	2,731,812	0.8%	2,772,680	1.5%

(3) Ratio of average net financial debt with cost to equity (excluding minority interests)

BREAKDOWN BY GEOGRAPHICAL AREAS (%)

SALES BY GEOGRAPHICAL AREAS



EBITDA DISTRIBUTION BY GEOGRAPHICAL AREAS



RICE BUSINESS	2011	2012	2012-2011	2013	2013-2012	CAGR 2013-2011
Net turnover	920,752	1,105,738	20.1%	1,090,459	(1.4%)	8.8%
EBITDA	135,953	161,035	18.4%	137,627	(14.5%)	0.6%
EBIT	113,698	133,927	17.8%	110,156	(17.7%)	(1.6%)
Operating profit	103,056	103,021	26.2%	102,785	(20.9%)	(0.1%)
Average current assets	231,686	298,822	(29.0%)	329,938	(10.4%)	
Capital employed	582,158	729,320	(25.3%)	751,292	(3.0%)	
ROCE						
Capex	26,950	19,105	(29.1%)	21,186	10.9%	

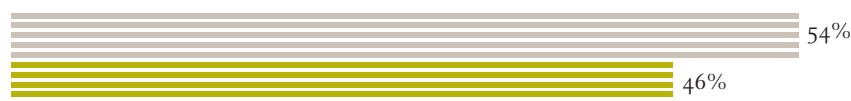
>> Thousand of euro

PASTA BUSINESS	2011	2012	2012-2011	2013	2013-2012	CAGR 2013-2011
Net turnover	860,872	920,693	6.9%	915,120	(0.6%)	3.1%
EBITDA	144,993	145,246	0.2%	152,955	5.3%	2.7%
EBIT	121,956	118,884	(2.5%)	1125,725	5.8%	1.5%
Operating profit	118,653	110,185	(7.1%)	115,283	4.6%	(1.4%)
Average current assets	69,173	90,115	(30.3%)	76,369	15.3%	
Capital employed	456,917	520,948	(14.0%)	508,429	2.4%	
ROCE	26.7	22.4		25.7		
Capex	37,093	33,040	(10.9%)	38,720	17.2%	

>> Thousand of euro

DISTRIBUTION BY BUSINESS UNITS (%)

SALES BY BUSINESS UNITS



EBITDA DISTRIBUTION BY BUSINESS UNITS

