

## FINANCIAL HIGHLIGHTS

CONSOLIDATED FIGURES	2013	2014	2014-2013	2015	2015-2014	CAGR 2015-2013
Net turnover	1,956,647	2,120,722	8.4%	2,461,915	16.1%	12.2%
EBITDA	282,392	287,251	1.7%	314,724	9.6%	5.6%
EBIT	226,356	227,242	0.4%	246,314	8.4%	4.3%
Operating profit	212,907	217,377	2.1%	242,377	11.5%	6.7%
Consolidated earnings (Continuing operations)	141,489	151,342	7.0%	150,688	(0.4%)	3.2%
Net earnings on discontinued operations	(7,507)	(2,223)	(70.4%)	0	(100.0%)	(100.0%)
Net profit	132,759	146,013	10.0%	144,846	(0.8%)	4.5%
Average working capital	420,517	442,036	(5.1%)	482,300	(9.1%)	
Capital employed	1,286,515	1,363,346	(6.0%)	1,579,447	(15.9%)	
ROCE <b>(1)</b>	17.7	16.7		15.6		
Capex <b>(2)</b>	61,308	67,123	9.5%	81,466	21.4%	
Average headcount	4,665	5,189	11.2%	5,759	11.0%	

Thousand of euros

STOCK MARKET HIGHLIGHTS	2013	2014	2014-2013	2015	2015-2014
Number of shares	153,865,392	153,865,392	0.0%	153,865,392	0.0%
Market capitalisation at year-end	2,621,097	2,109,495	(19.5%)	2,780,348	31.8%
EPS	0.86	0.95	10.0%	0.94	(0.8%)
Dividend per share	0.60	0.50	(16.7%)	0.66	32.0%
Theoretical book value per share	11.09	12.02	8.4%	12.78	6.3%
Equity	1,705,757	1,849,485	8.4%	1,966,259	6.3%
Net Debt	338,291	405,617	(19.9%)	426,280	(5.1%)
Average Debt	260,820	333,178	27.7%	424,940	27.5%
Leverage <b>(3)</b>	0.15	0.18		0.22	
Total Assets	2,772,680	3,162,068	14.0%	3,403,676	7.6%

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

**(2)** Capex as cash outflow from investing activities

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



<b>RICE BUSINESS</b>	<b>2013</b>	<b>2014</b>	<b>2014-2013</b>	<b>2015</b>	<b>2015-2014</b>	<b>CAGR 2015-2013</b>
Net turnover	1,090,459	1,139,697	4.5%	1,287,726	13.0%	8.7%
EBITDA	137,627	148,828	8.1%	176,959	18.9%	13.4%
EBIT	110,156	121,789	10.6%	147,509	21.1%	15.7%
Operating profit	102,785	118,439	15.2%	148,600	25.5%	20.2%
Average current assets	329,938	339,882	(3.0%)	360,709	(6.1%)	
Capital employed	751,292	767,771	(2.2%)	861,763	(12.2%)	
ROCE						
Capex	21,186	32,440	53.1%	39,555	21.9%	

Thousand of euros

<b>PASTA BUSINESS</b>	<b>2013</b>	<b>2014</b>	<b>2014-2013</b>	<b>2015</b>	<b>2015-2014</b>	<b>CAGR 2015-2013</b>
Net turnover	915,120	1,029,294	12.5%	1,224,491	19.0%	15.7%
EBITDA	152,955	146,317	(4.3%)	148,647	1.6%	(1.4%)
EBIT	125,725	114,397	(9.0%)	110,477	(3.4%)	(6.3%)
Operating profit	115,283	112,340	(2.6%)	104,957	(6.6%)	(4.6%)
Average current assets	76,369	94,810	(24.1%)	107,261	(13.1%)	
Capital employed	508,429	578,767	(13.8%)	691,071	(19.4%)	
ROCE	25.7	20.5		16.1		
Capex	38,720	34,249	(11.5%)	40,683	18.8%	

Thousand of euros

