

FINANCIAL HIGHLIGHTS

CONSOLIDATED FIGURES (000€)

	2017	2018	2018/2017	2019	2019/2018	CAGR 2019-2017
Net turnover	2,473,381	2,613,947	5.7%	2,813,298	7.6%	6.7%
Advertising	(92,551)	(89,014)	3.8%	(91,477)	(2.8%)	(0.6%)
EBITDA-A	354,884	307,468	(13.4%)	342,726	11.5%	(1.7%)
EBIT-A	276,784	220,131	(20.5%)	231,085	5.0%	(8.6%)
Operating profit	269,633	216,561	(19.7%)	212,441	(1.9%)	(11.2%)
Consolidated earnings (Continuing operations)	229,207	148,685	(35.1%)	134,245	(9.7%)	(23.5%)
Net earnings on discontinued operations	767	626	(18.4%)	16,043	2462.8%	357.3%
Net profit	220,600	141,589	(35.8%)	141,752	0.1%	(19.8%)
Average working capital	506,803	588,403	(16.1%)	643,139	(9.3%)	
Capital employed	1,678,670	1,805,986	(7.6%)	2,080,166	(15.2%)	
ROCE-A (1)	16.6	12.3		11.1		
Capex (2)	120,671	138,930	15.1%	148,705	7.0%	
Average headcount	6,344	7,153	12.8%	7,522	5.2%	

CONSOLIDATED FIGURES (000€)

	2017	2018	2018/2017	2019	2019/2018
Equity	2,074,637	2,162,334	4.2%	2,262,203	4.6%
Net Debt	517,185	704,621	(36.2%)	999,849	(41.9%)
Average Debt	426,042	627,350	(47.3%)	871,658	(38.9%)
Leverage (3)	20.5%	29.0%		38.5%	
Total Assets	3,663,133	3,834,069	4.7%	4,374,073	14.1%

STOCK MARKET HIGHLIGHTS (000€)

	2017	2018	2018/2017	2019	2019/2018
Number of shares	153,865,392	153,865,392	0.0%	153,865,392	0.0%
Market capitalisation at year-end	3,003,452	2,683,412	(10.7%)	2,968,063	10.6%
EPS	1.43	0.92	(35.8%)	0.92	0.1%
Dividend per share	0.57	0.57	0.0%	0.57	0.0%
Theoretical book value per share	13.48	14.05	4.2%	14.70	4.6%

- (1) ROCE-A = Average profit after D&A but before tax for the last 12 months (excluding extraordinary/non-recurring items) divided by average capital employed.
- (2) Capex as cash outflow from investing activities.
- (3) Ratio of average net financial debt with cost to equity (excluding minority interests).



RICE BUSINESS (000€)						
	2017	2018	2018/2017	2019	2019/2018	CAGR 2019-2017
Net turnover	1,345,026	1,412,702	5.0%	1,566,239	10.9%	7.9%
Advertising	(28,088)	(26,969)	4.0%	(33,010)	(22.4%)	8.4%
EBITDA-A	205,988	162,065	(21.3%)	192,263	18.6%	(3.4%)
EBIT-A	172,522	123,990	(28.1%)	143,060	15.4%	(8.9%)
Operating profit	174,027	125,392	(27.9%)	134,445	7.2%	(12.1%)
Capex	65,807	64,583	(1.9%)	75,160	16.4%	6.9%

PASTA BUSINESS (000€)						
	2017	2018	2018/2017	2019	2019/2018	TAMI 2019-2017
Net turnover	1,184,816	1,265,970	6.8%	1,311,925	3.6%	5.2%
Advertising	(65,571)	(62,688)	4.4%	(60,404)	3.6%	(4.0%)
EBITDA-A	158,861	153,156	(3.6%)	162,419	6.0%	1.1%
EBIT-A	114,890	104,532	(9.0%)	101,481	(2.9%)	(6.0%)
Operating profit	100,604	97,834	(2.8%)	90,106	(7.9%)	(5.4%)
Capex	52,855	73,946	39.9%	71,772	(2.9%)	16.5%

