

STAR CONFERENCE

NICE PRESENTATION

LONDON

OCTOBER 2015, 5th

TheNiceGroup



AGENDA

LONDON
OCTOBER 2015, 5th

COMPANY OVERVIEW
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FINANCIAL OVERVIEW
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APPENDICES
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LONDON
OCTOBER 2015, 5th

**COMPANY
OVERVIEW**

**ITALIAN
HEART,
INTERNATIONAL
MIND.**

TheNiceGroup



NICE MISSION

IMPROVING THE QUALITY
OF LIFE BY SIMPLIFYING
EVERYDAY MOVEMENTS.

NICE OFFERS THE COMFORT
OF GOING IN AND OUT
IN TOTAL FREEDOM,
WITH PRACTICAL PRODUCTS
AND AN EMOTIONAL DESIGN.



NICE EVOLUTION

1993

CONTROL ELECTRONICS
FOR GATE & DOOR
AUTOMATION



1995

MOTORS
FOR GATE & DOOR
AUTOMATION

FIRST BRANCH
IN FRANCE



2000

AWNINGS
AND ROLLING SHUTTERS
AUTOMATION

2003

ENTERING INTO
THE DIY CHANNEL



2006

LISTING IN STAR SEGMENT
OF ITALIAN
STOCK EXCHANGE

2008

NEW MARKET SEGMENTS:

- WIRELESS ALARM
SYSTEMS
- INDUSTRIAL DOORS



NICE EVOLUTION

2010

ACQUISITION
OF FONTANAARTE



2011

PRESENTATION
OF THE NEW
NICE ERA RANGE

ENTRY INTO THE
SOUTH AMERICAN MARKET
WITH PECCININ



2014

OPEN INNOVATION
APPROACH

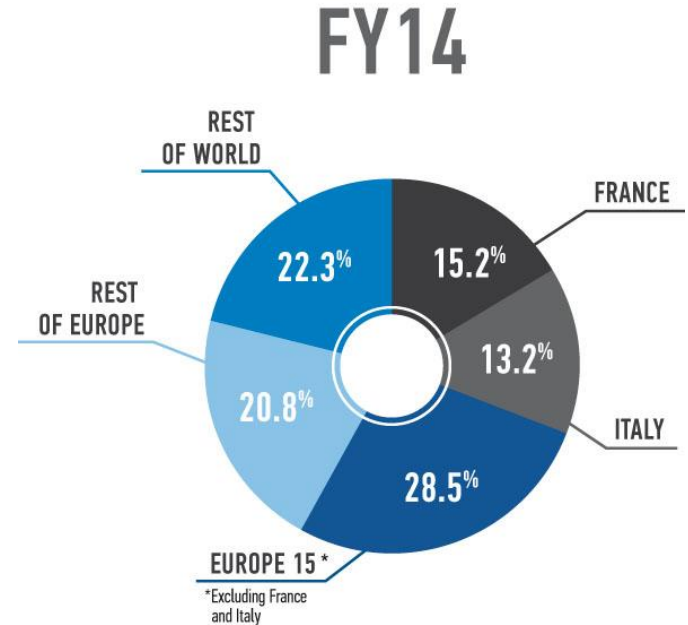


NICE MARKET PRESENCE



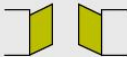






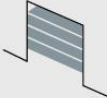












NICE MARKET FIGURES

- 2014 CONSOLIDATED REVENUES EQUAL TO € 270.9 MILLION;
- PRODUCTS SOLD IN MORE THAN 100 COUNTRIES;
- MORE THAN 80% OF NET SALES REALIZED ABROAD;
- DIRECT PRESENCE IN 20 COUNTRIES WITH OWN BRANCHES.



NICE INDUSTRIAL FOOTPRINT

 Subcontractor Networks
 Plant

		GERMANY	ITALY	BRAZIL	CHINA	USA	SOUTH AFRICA
GATE							
DOOR							
INDUSTRIAL DOOR							
SCREEN							
PARKING SYSTEM							
ALARM SYSTEM							
LIGHTING SYSTEM							

NICE PEOPLE

2014 NICE GROUP EMPLOYEES*



*AS AT 31.12.2014

NICE MARKET AND BRAND APPROACH

PROFESSIONALS
OR SPECIALIZED
DISTRIBUTION

Nice

GENERAL
DISTRIBUTION

Nice

PRODUCERS AND
ASSEMBLERS

Nice

e l e r o

LIGHTING/CONTRACTORS
AND PRESCRIBERS

Nice

e l e r o

FontanaArte

COMPANY OVERVIEW

NICE PRODUCT PORTFOLIO

EASY SOLUTIONS
FOR HOMES
AND BUILDINGS

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FOR ALARM SYSTEMS

FOR AWNINGS,
BLINDS AND SHUTTERS

FOR GARAGE DOORS

FOR LIGHTS

FOR SLIDING GATES,
SWING GATES
AND ROAD BARRIERS

COMPANY OVERVIEW

GATE AUTOMATION SYSTEMS

NICE PRODUCT
PORTFOLIO

TheNiceGroup



THE WIDEST RANGE CONTROLLED
BY THE UTMOST ELECTRONICS,
WITH THE FINEST DESIGN

COMPANY OVERVIEW

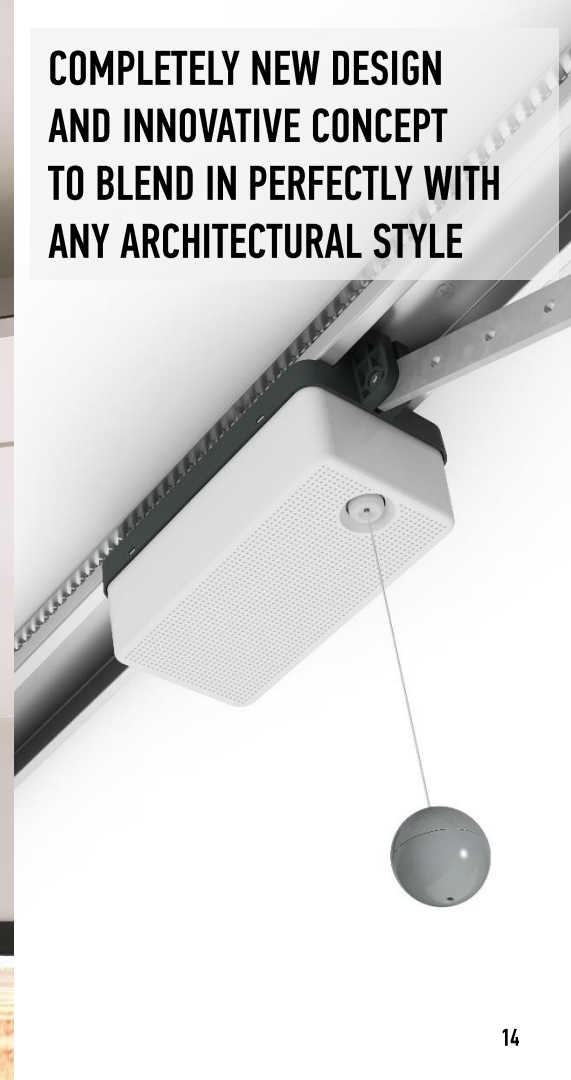
DOOR AUTOMATION SYSTEMS

NICE PRODUCT
PORTFOLIO

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COMPLETELY NEW DESIGN
AND INNOVATIVE CONCEPT
TO BLEND IN PERFECTLY WITH
ANY ARCHITECTURAL STYLE



COMPANY OVERVIEW

INDUSTRIAL DOOR AUTOMATION SYSTEMS

NICE PRODUCT
PORTFOLIO

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**NEW ADVANCED RANGE
WITH INNOVATIVE FUNCTIONS,
FOR EASIER INSTALLATION
AND PROGRAMMING**



COMPANY OVERVIEW

SCREEN AUTOMATION SYSTEMS

NICE PRODUCT
PORTFOLIO

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COMPLETE RANGE WITH BRAND NEW INTERIOR SOLUTIONS,
TO MANAGE ALL TYPE OF SUN SCREEN APPLICATIONS
CONTROLLED BY WELL-DESIGNED ELECTRONICS

COMPANY OVERVIEW

ALARM SYSTEMS

NICE PRODUCT
PORTFOLIO



**CUTTING-EDGE SYSTEMS
TO MANAGE YOUR HOME
ALARM AND AUTOMATIONS,
THANKS TO SMART
INTEGRATION
OF NICE DEVICES**



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COMPANY OVERVIEW

BARRIER GATE SYSTEMS

NICE PRODUCT
PORTFOLIO

TheNiceGroup



**VERSATILE AND EASY
ACCESS MANAGEMENT SYSTEMS
FOR PARKING SPACES,
PRIVATE OR PUBLIC ENTRANCES,
EVEN IN HIGH TRAFFIC AREAS**

COMPANY OVERVIEW

LIGHTING SYSTEMS

NICE PRODUCT
PORTFOLIO

THE REAL LIGHT IN A BEAUTIFUL HOME:
TIMELESS OBJECTS, WITH SPLENDID
SHAPES, UNIQUE PROJECTS INVOLVING
THE MOST IMPORTANT ARCHITECTS
AND LIGHTING DESIGNERS



COMPANY OVERVIEW



NICE CUTTING-EDGE R&D LAB

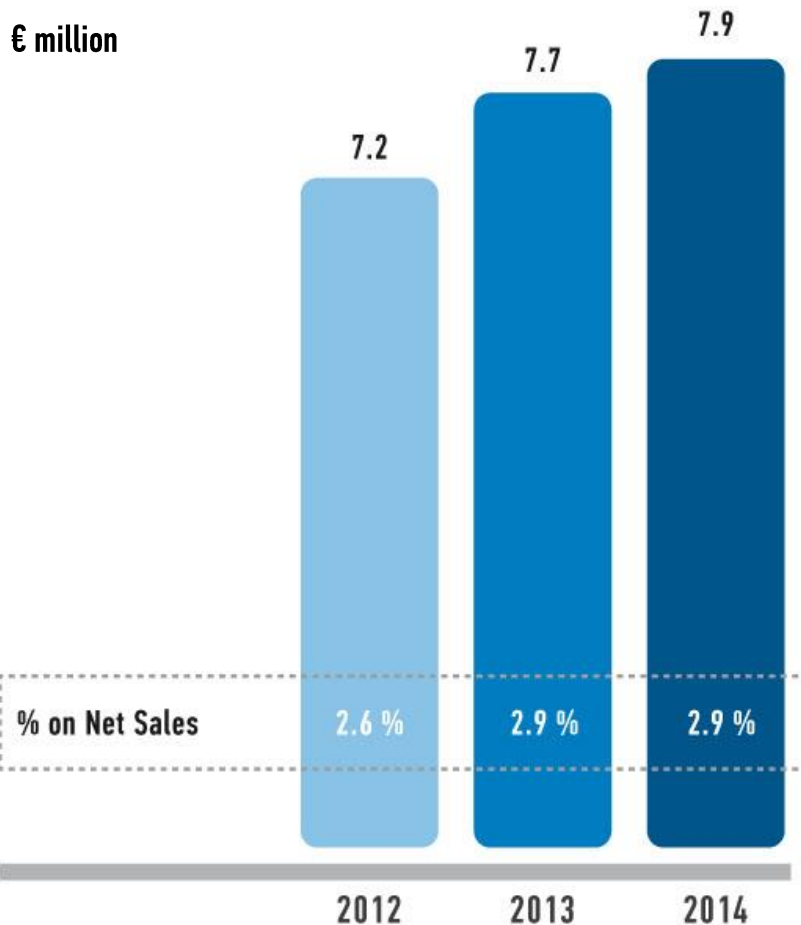
THE APPROACH
TO INNOVATION



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NICE R&D EXPENSES

THE APPROACH
TO INNOVATION



NICE INTEGRATION

WELCOME TO
THE NICE HOME
CONCEPT



**THE SIMPLEST INTEGRATION
WITH OTHER TECHNOLOGIES
FOR BUILDING MANAGEMENT,
THROUGH AN UNCONVENTIONAL
APPROACH LEADING TOWARDS
OPEN INTEGRATION**

**SMART TECHNOLOGY
AND INTUITIVE INTERFACE
FOR YOUR SMARTPHONE,
TO REMOTELY SUPERVISE
NICE AUTOMATIONS,
ALARMS AND LIGHTS**

COMPANY OVERVIEW

NICE

NEW IDEAS

OPEN INNOVATION
APPROACH

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LONDON
OCTOBER 2015, 5th

FINANCIAL OVERVIEW

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HIGHLIGHTS

1H 2015 RESULTS

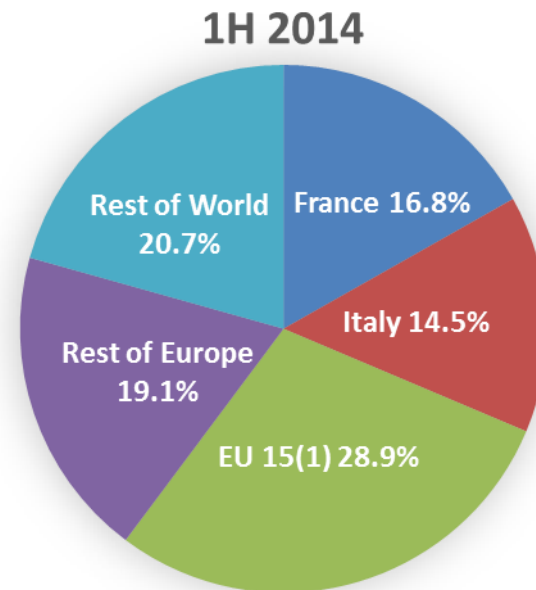
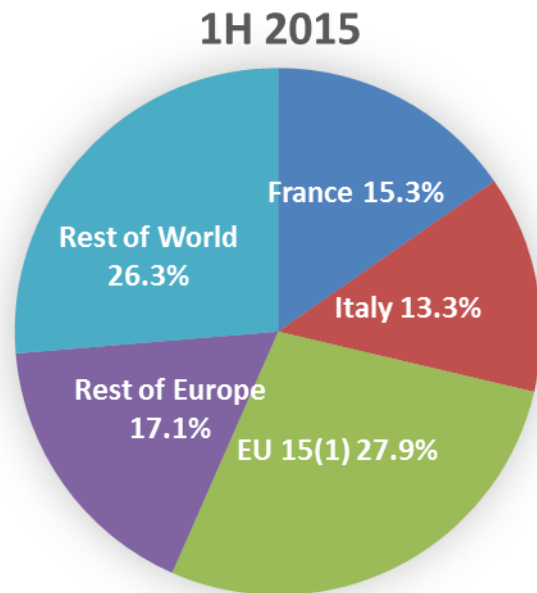
- Consolidated Sales: **€ 142.6m** (+5.5% vs. 1H14)
- Gross margin: **55.1%** (vs. 55.4% in 1H14)
- EBITDA margin: **14.7%** (vs. 15.6% in 1H14)
- Group Net Income margin: **4.9%** (vs. 6.2% in 1H14)
- Operating Free Cash Flow: **€ 3.8m** (vs. € 5.0m in 1H14)
- NFP: **€ -6.2m** (vs. € 0.1m as of 30 Jun 2014)

€m	1H 2015		1H 2014		Δ %	Δ % ⁽¹⁾
Net Sales	142.6	100.0%	135.2	100.0%	5.5%	4.8%
Gross Profit	78.5	55.1%	74.8	55.4%	4.9%	
EBITDA	20.9	14.7%	21.1	15.6%	(1.1%)	
Group Net Income	6.9	4.9%	8.4	6.2%	(17.2%)	
Operating Free Cash Flow	3.8		5.0			
Net Financial Position	-6.2		0.1			

⁽¹⁾ At constant exchange rates

NET SALES BREAKDOWN BY REGION

1H 2015 RESULTS



€m	1H 2015	1H 2014	Δ %	Δ % ⁽²⁾
France	21.9	22.7	(3.8%)	(3.8%)
Italy	19.0	19.7	(3.2%)	(3.2%)
EU 15 ⁽¹⁾	39.8	39.0	2.0%	1.5%
Rest of Europe	24.4	25.8	(5.8%)	(2.9%)
Rest of World	37.5	27.9	34.5%	29.1%
Net Sales	142.6	135.2	5.5%	4.8%

(1) Excluding Italy and France

(2) At constant exchange rates

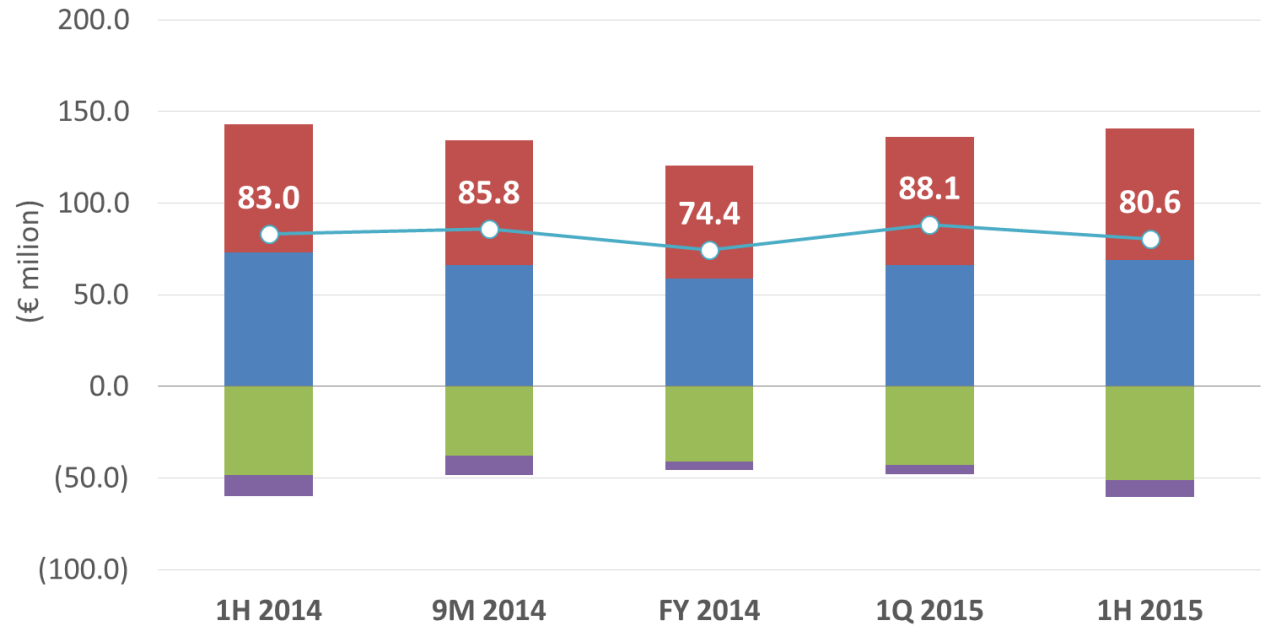
PROFIT & LOSS

1H 2015 RESULTS

€m	1H 2015	%	1H 2014	%
Net Sales	142.6	100.0%	135.2	100.0%
COGS	(64.1)	(44.9%)	(60.3)	(44.6%)
Gross Profit	78.5	55.1%	74.8	55.4%
Industrial costs	(4.7)	(3.3%)	(4.5)	(3.4%)
Marketing costs	(5.2)	(3.7%)	(4.0)	(3.0%)
Commercial costs	(7.1)	(5.0%)	(6.6)	(4.9%)
General & adm. costs	(12.8)	(8.9%)	(12.3)	(9.1%)
Personnel costs	(27.8)	(19.5%)	(26.2)	(19.4%)
Total operating costs	(57.6)	(40.4%)	(53.7)	(39.7%)
EBITDA	20.9	14.7%	21.1	15.6%
D&A	(4.0)	(2.8%)	(3.8)	(2.8%)
EBIT	16.9	11.8%	17.3	12.8%
Interest income / (exp)	(1.6)	(1.2%)	(1.9)	(1.4%)
Profit before Tax	15.2	10.7%	15.5	11.4%
Taxes	(8.3)	(5.8%)	(7.1)	(5.2%)
Net Income	7.0	4.9%	8.4	6.2%
Minorities	0.0	0.0%	0.0	0.0%
Net Group Income	6.9	4.9%	8.4	6.2%

WORKING CAPITAL

1H 2015 RESULTS



Trade receivables Inventory Trade payables Other curr. assets / (Liab.) Net Working Capital

Working Capital / LTM Net Sales

31.2%

32.1%

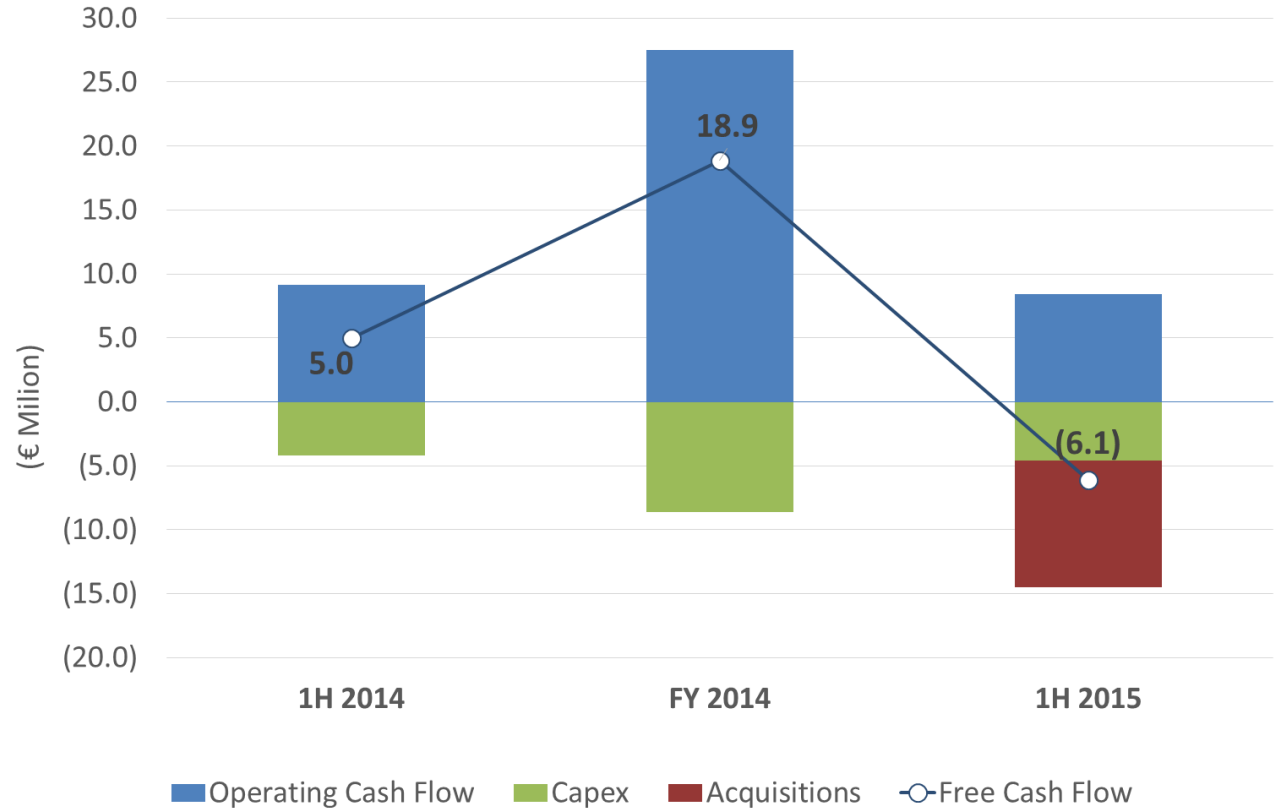
27.5%

31.1%

27.2%

FREE CASH FLOW

1H 2015 RESULTS



BALANCE
SHEET

1H 2015 RESULTS

€m	1H 2015	FY 2014	1H 2014
Intangible assets	95.5	74.7	77.4
Tangible assets	39.4	36.9	35.9
Other fixed assets	14.2	14.2	13.5
Fixed Assets	149.1	125.8	126.9
Trade receivables	68.8	59.0	73.1
Inventory	72.0	61.3	69.9
Trade payables	(51.4)	(41.3)	(48.2)
Other curr. assets / (Liab.)	(8.8)	(4.6)	(11.7)
Net Working Capital	80.6	74.4	83.0
<i>% on sales</i>	27.2%	27.5%	31.2%
Severance and other funds	(19.2)	(10.1)	(10.6)
Net Invested Capital	210.6	190.1	199.2
Shareholders' equity	206.1	203.8	200.5
Minorities	(1.7)	(2.2)	(1.2)
Total Shareholders' Equity	204.4	201.6	199.3
Cash & cash equivalents	(54.2)	(62.0)	(54.6)
Financial assets	(4.8)	(4.8)	(4.9)
Total debt	65.2	55.3	59.4
Net Debt	6.2	(11.6)	(0.1)
Net Capital Employed	210.6	190.1	199.2

CASH FLOW STATEMENT

1H 2015 RESULTS

€m	1H 2015	FY 2014	1H 2014
Net profit	7.0	15.9	8.4
D&A and other non cash items	5.2	4.4	3.1
Change in Net Working Capital	(3.7)	7.2	(2.3)
Operating Cash Flow	8.4	27.5	9.1
Capex	(4.6)	(8.6)	(4.2)
Operating Free Cash Flow	3.8	18.9	5.0
Acquisitions	(9.9)	0.0	0.0
Free Cash Flow	(6.1)	18.9	5.0
Dividend paid out	(5.3)	(4.8)	(4.8)
Net Financial Position of the acq. companies	1.0	0.0	0.0
Remaining debt for Acquisitions	(5.6)	0.0	0.0
Other	(1.9)	(2.2)	0.2
Subtotal	(11.7)	(7.0)	(4.6)
Variation of Net Financial Position	(17.8)	11.9	0.4
Initial Net Financial Position	11.6	(0.3)	(0.3)
Final Net Financial Position	(6.2)	11.6	0.1

THE PATH AHEAD

2015: The Opportunities

- Ongoing launch of new products
- Continuous investments in new technologies
- Solid cash generation

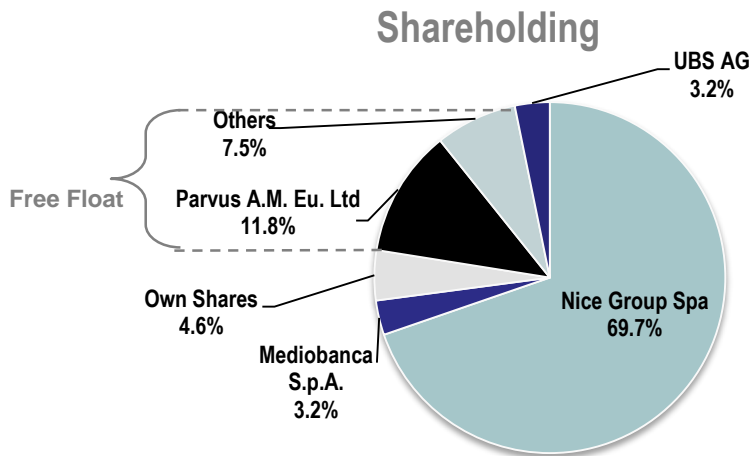
Further International Expansion

- Growth by acquisition
- Accelerated sales growth outside Europe

Further Actions

- Increase our market share in «Gate and Screen» automation business

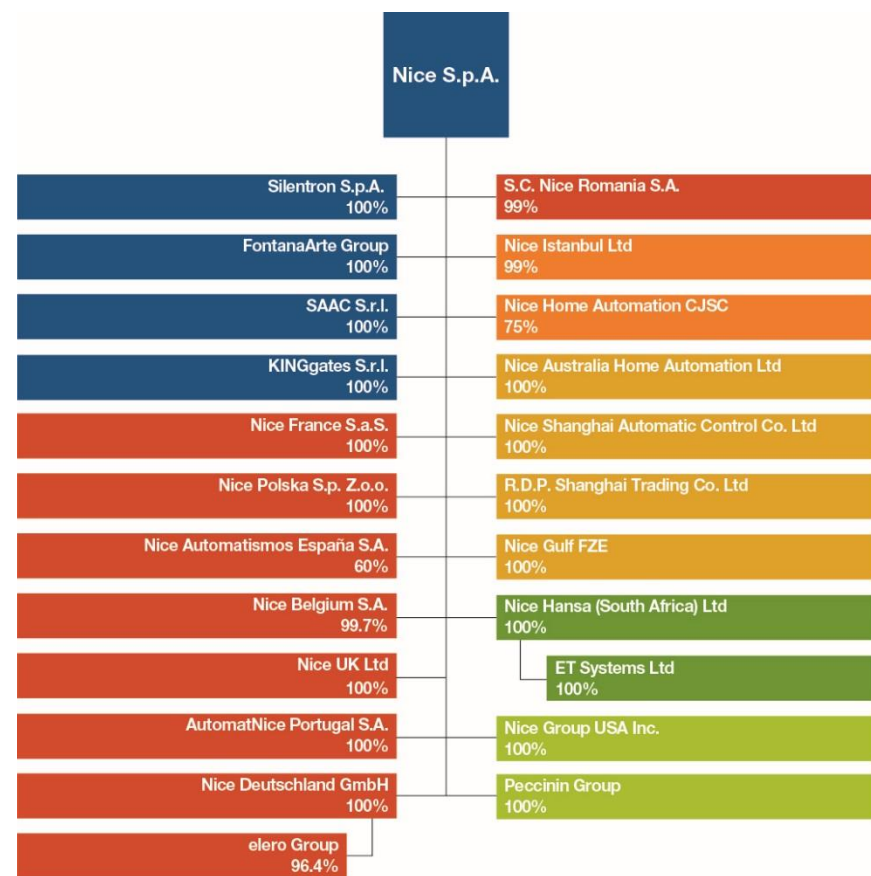
THE GROUP STRUCTURE (1)



BOARD OF DIRECTORS

Lauro Buoro – Chairman
Luciano Iannuzzi – Director
Mauro Sordini - Chief Executive Officer
Denise Cimolai – Director
Emanuela Banfi – Independent Director

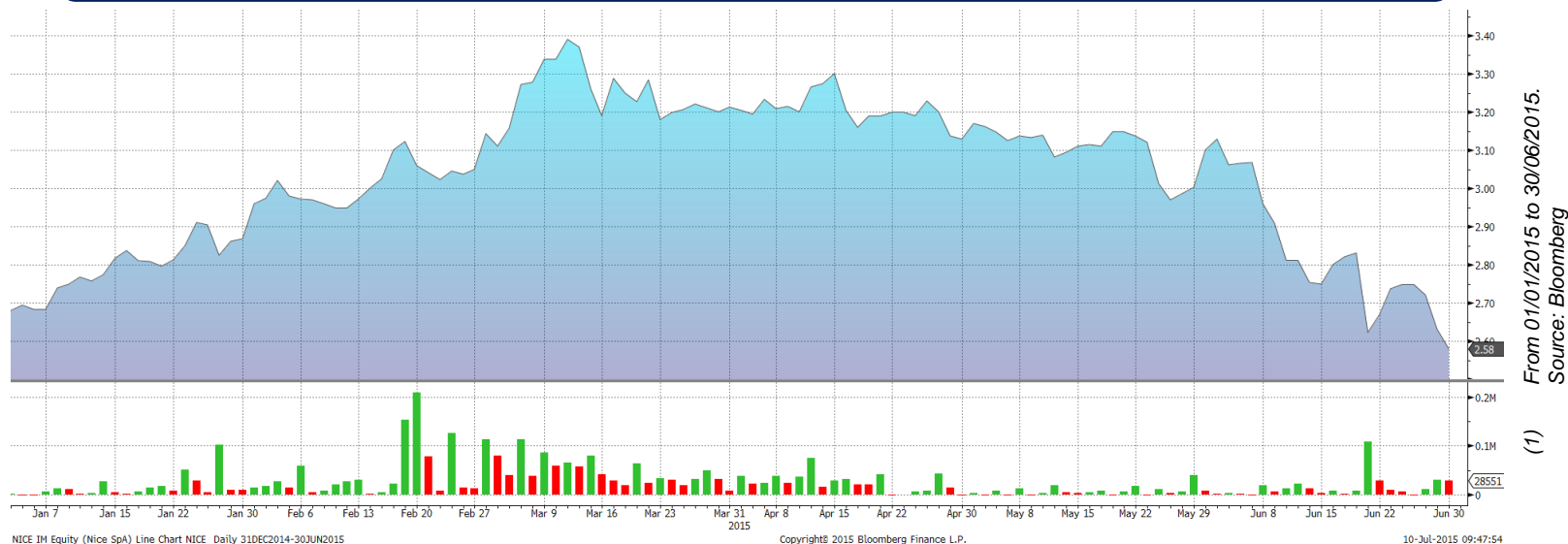
Giorgio Zanutto – Director
Dario Fumagalli – Director
Lorenzo Galberti - Director
Antonio Bortuzzo - Independent Director
G. Paolo Fedrigo - Independent Director



■ Italy
■ European Union
■ Rest of Europe
■ Asia and Oceania
■ Africa
■ America

(1) As of 30th of June 2015

Stock Chart⁽¹⁾



Share Information

N. of shares outstanding: 116.000.000

Ipo Price: € 5.70

Price as of 30/06/2015: € 2.58

Market Capitalization: € 299.3m

Italian Stock Exchange –
STAR segment

Specialist:
UBI BANCA

Investor Relations Contact

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E-mail: ir@niceforyou.com
www.niceforyou.com

LONDON
OCTOBER 2015, 5th

APPENDICES

2012-2014 RESULTS

TheNiceGroup



NET SALES BREAKDOWN BY REGION

2012-2014 RESULTS

<i>(€ Million)</i>	FY 2012	%	% Ch.	FY 2013	%	% Ch.	FY 2014	%	% Ch.
France	51.7	18.8%	-1.4%	43.7	16.5%	-15.5%	41.2	15.2%	-5.6%
Italy	40.8	14.8%	-8.4%	38.4	14.6%	-5.8%	35.7	13.2%	-7.1%
EU 15 ⁽¹⁾	72.8	26.5%	61.7%	71.4	27.0%	-1.9%	77.1	28.5%	8.0%
Rest of Europe	56.9	20.7%	16.2%	54.9	20.8%	-3.6%	56.4	20.8%	2.9%
Rest of world	52.6	19.1%	37.6%	55.7	21.1%	5.9%	60.4	22.3%	8.4%
Total Sales	274.8	100.0%	19.9%	264.1	100.0%	-3.9%	270.9	100.0%	2.6%

⁽¹⁾ Excludes France and Italy

PROFIT & LOSS

2012-2014 RESULTS

<i>(€ million)</i>	FY 2012 ⁽¹⁾	FY 2013	FY 2014
Net sales	274.8	264.1	270.9
<i>Y-o-Y Change</i>	19.9%	-3.9%	2.6%
Gross profit	158.9	149.5	148.8
<i>Gross profit %</i>	57.8%	56.6%	54.9%
<i>Y-o-Y Change</i>	14.2%	-5.9%	-0.5%
Ebitda	53.6	40.6	41.5
<i>Ebitda %</i>	19.5%	15.4%	15.3%
<i>Y-o-Y Change</i>	10.6%	-24.2%	2.3%
Ebit	45.9	33.0	33.3
<i>Ebit %</i>	16.7%	12.5%	12.3%
<i>Y-o-Y Change</i>	9.9%	-28.2%	0.8%
PBT	41.6	27.7	27.7
<i>PBT %</i>	15.1%	10.5%	10.2%
<i>Y-o-Y Change</i>	-6.4%	-33.4%	0.0%
Group Net Income	27.2	16.1	15.4
<i>Group Net Income %</i>	9.9%	6.1%	5.7%
<i>Y-o-Y Change</i>	-11.0%	-40.9%	-4.1%

(1) Restated for the application of the amendment to IAS19

BALANCE SHEET

2012-2014 RESULTS

<i>(€ millions)</i>	31/12/12	31/12/13	31/12/14
Intangible assets	80.8	77.0	74.7
Tangible assets	35.1	35.1	36.9
Other fixed assets	10.4	13.2	14.2
Fixed Assets	126.4	125.4	125.8
Trade receivables	74.9	65.4	59.0
Inventory	60.6	68.2	61.3
Trade payables	(43.0)	(49.0)	(41.3)
Other curr. assets / (Liab.)	(4.8)	(4.4)	(4.6)
Net Working Capital	87.7	80.3	74.4
Severance and other funds	(12.1)	(11.6)	(10.1)
Net Invested Capital	202.0	194.1	190.1
Shareholders' equity	206.2	195.0	203.8
Minorities	(0.7)	(1.2)	(2.2)
Total Shareholders' Equity	205.4	193.8	201.6
Cash & cash equivalents	(45.0)	(63.5)	(62.0)
Financial assets	(4.2)	(4.9)	(4.8)
Total debt	45.8	68.7	55.3
Net Debt (Cash)	(3.4)	0.3	(11.6)
Net Capital Employed	202.0	194.1	190.1

CASH FLOW STATEMENT

2012-2014 RESULTS

<i>(€ millions)</i>	31/12/12	31/12/13	31/12/14
Net profit	26.2	16.2	15.9
D&A and other non cash items	6.2	3.8	4.4
Change in Net Working Capital	3.5	6.0	7.2
Operating Cash Flow	35.9	26.1	27.5
Capex	(7.2)	(7.4)	(8.6)
Operating Free Cash Flow	28.7	18.6	18.9
Acquisitions	0.0	(1.6)	0.0
Free Cash Flow	28.7	17.0	18.9
Dividend paid out	(8.6)	(17.8)	(4.8)
Other	(0.4)	(2.9)	(2.2)
Subtotal	(9.0)	(20.8)	(7.0)
Variation of Net Financial Position	19.7	(3.7)	11.9
Initial Net Financial Position	(16.3)	3.4	(0.3)
Final Net Financial Position	3.4	(0.3)	11.6

THANK YOU

FOLLOW THE NICE ROUTE TO INNOVATION

@THENICEGROUP
ON INSTAGRAM

TheNiceGroup



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