



2009
Q1 Results

April 29, 2009

2009 Q1 – HIGHLIGHTS

[change Vs. 2008]

- Sales: € 591 M (-21.9%)
- Operating income: € 1 M (-97.4%)
- Operating margin: 0.2% Vs. 6.1%

- Net Financial Indebtedness: € 658 M (+ € 161 M)

At constant exchange rates

€ 646 M (-14.6%)

€ 23 M (-50.9%)

3.5% Vs. 6.1%

2009 Q1 – SALES DRIVERS*

[€M]

	Change Vs. Y-1	Change Vs. Y-1 %
Volume	(136.1)	-19.4%
Price/Mix	22.8	+3.2%
Currency	(49.1)	-7.0%
Total	(162.5)	-23.2%

*Appliances only

2009 Q1 – SALES BY BUSINESS AREA

[€M]

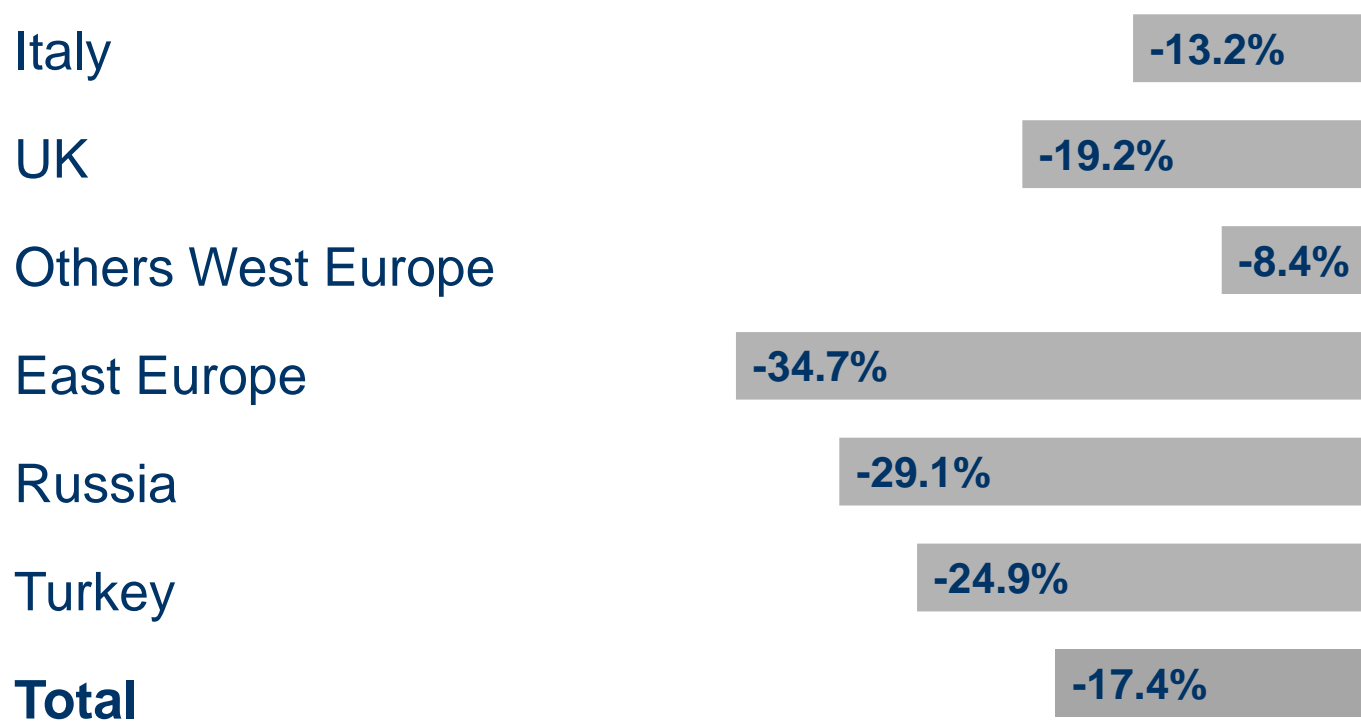
	'09 Q1	'08 Q1	Change
Italy	107.6	120.6	-10.8%
UK/Ireland	169.1	198.6	-14.9%
Others West Europe	131.2	143.7	-8.7%
East Europe	51.2	92.6	-44.7%
Russia	90.8	140.3	-35.3%
International	40.8	60.4	-32.4%
Total Sales	590.7	756.2	-21.9%

2009 Q1 – SALES BY PRODUCT

	'09 Q1	'08 Q1	Change
Cooking	132.5	179.7	-26.3%
Refrigeration	155.1	196.6	-21.1%
Washing	250.9	324.9	-22.8%
Total appliances	538.5	701.0	-23.2%
Non appliances	52.2	55.2	-5.4%
Total Sales	590.7	756.2	-21.9%

2009 Q1 – INDUSTRY SHIPMENTS

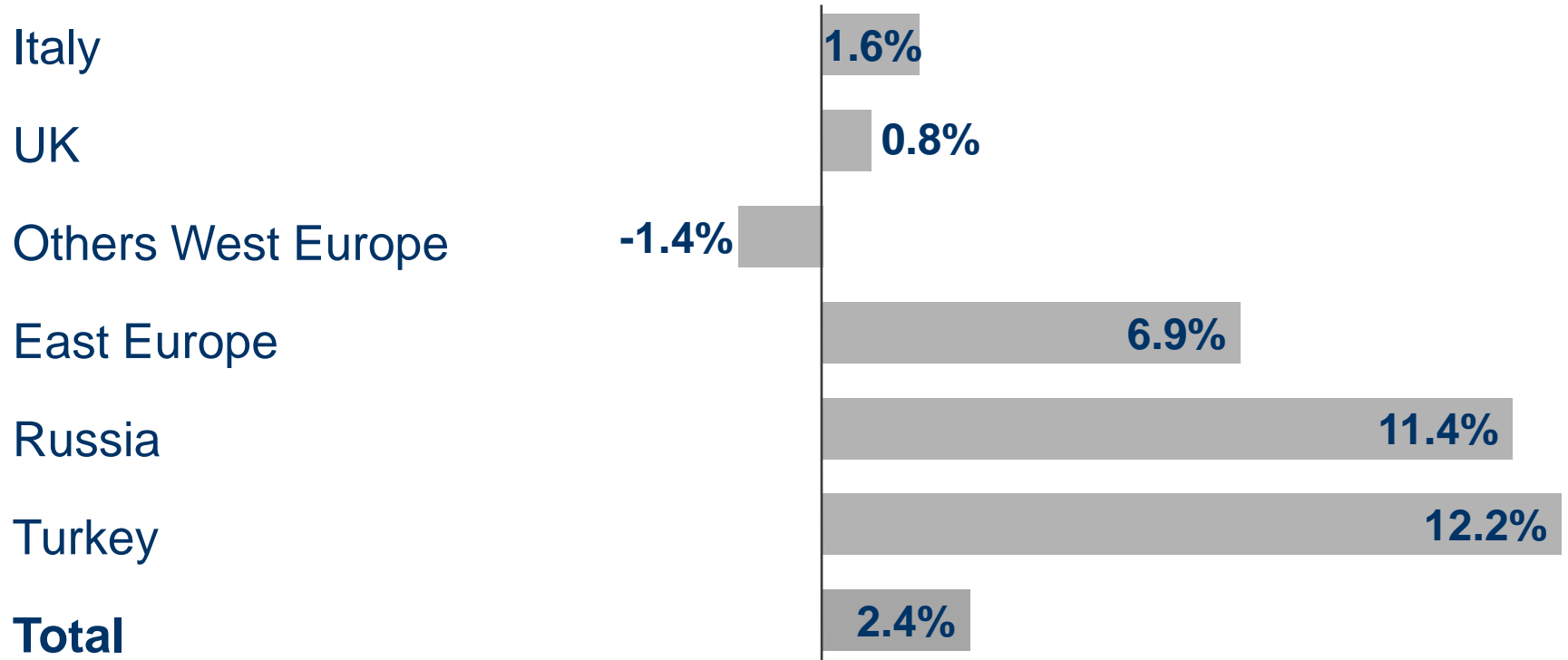
[change Vs. 2008]



INDESIT CO. RETAIL MARKET SHARE: + 0.8 p.p.
RECORD MARKET SHARE: 15.1%

2009 Q1 – MARKET RETAIL PRICE

[change Vs. 2008]



2009 Q1 – SOURCING COST

[% on tot. sourcing cost]

	Change Vs. '08 Q1
Plastic	-8.2%
Steel	1.0%
Others	-1.2%
Total	-1.7%

2009 Q1 – PRODUCT COST

[% on cost of goods sold]

	Change Vs. '08 Q1
Manufacturing	+2.7%
Sourcing	-1.4%
Total	+1.3%

2009 Q1 – OPERATING INCOME KEY DRIVERS

[€M, change Vs. 2008]

Positive	
Price/Mix	12
Product quality	10
ADV & Promo	8
Sourcing cost	8
Distribution cost	5

Negative	
Sales Volume	(36)
Non recurring items	(21)
Exchange rate	(17)
Manufacturing cost	(15)

2009 Q1 – BUSINESS AREAS PROFITABILITY

[€M]

	'09 Q1	'08 Q1	Change
Italy <i>margin</i>	9.2 8.6%	14.7 12.1%	(5.4) -3.6 p.p.
UK/Ireland <i>margin</i>	3.2 1.9%	4.7 2.4%	(1.6) -0.5 p.p.
Others West Europe <i>margin</i>	1.2 0.9%	3.2 2.2%	(1.9) -1.3 p.p.
East Europe <i>margin</i>	(5.6) -11.0%	6.6 7.1%	(12.2) -18.1 p.p.
Russia/Republics <i>margin</i>	13.0 14.3%	30.0 21.4%	(17.0) -7.0 p.p.
International <i>margin</i>	0.6 1.5%	2.2 3.7%	(1.6) -2.1 p.p.
Total Market result <i>margin</i>	21.6 3.7%	61.4 8.1%	(39.7) -4.5 p.p.

2009 Q1 – CONSOLIDATED INCOME STATEMENT

[€M]

	'09 Q1	'08 Q1	Change
Net Sales	590.7	756.2	-21.9%
EBITDA	33.7	77.3	-56.4%
<i>margin</i>	5.7%	10.2%	
EBIT	1.2	46.2	-97.4%
<i>margin</i>	0.2%	6.1%	
PBT	(16.5)	35.9	-146.0%
<i>margin</i>	-2.8%	4.7%	
Net Group Income	(14.6)	21.6	-167.5%
<i>margin</i>	-2.5%	2.9%	

2009 Q1 – OPERATING INCOME

[€M]

	'09 Q1	'08 Q1	Change
Operating income <i>(excl. non recur. items)</i>	18 3.0%	45 6.0%	-60.4%
Non recurring items	(17) -2.8%	1 0.1%	(18)
Operating income	1 0.2%	46 6.1%	-97.4%

CONSOLIDATED BALANCE SHEET AS OF MARCH 31 2009

[€M]

	'09 Q1	'08 Q1		'09 Q1	'08 Q1
Non current operating assets	1,063	1,180	Net Financial Indebtedness	658	498
Trade receivables	465	599	Group equity	368	554
Inventories	356	376	Minorities	3	2
Trade payables	(561)	(784)	Total Shareholders' equity	371	556
Net Working Capital <i>% on 12m rolling sales</i>	260 8.7%	192 5.6%	Total Sources	1,029	1,053
Other assets liabilities	(294)	(318)			
Net Invested Capital	1,029	1,053			

2009 Q1 – CONSOLIDATED CASH FLOW

[€M]

	'09 Q1	'08 Q1
EBITDA	34	77
NWC variance	(195)	(189)
Other Operating Flow	(13)	(39)
Operating Cash Flow	(174)	(150)
Net CapEx	(11)	(16)
Cash Flow before financial activities	(185)	(166)
Financial operations & others	(0)	(0)
Free Cash Flow	(185)	(166)

NET FINANCIAL INDEBTEDNESS AS OF MARCH 31 2009

[€M]

Cash, bank deposits and marketable securities*	171	Short-term indebtedness**	(287)
		Long-term indebtedness	(542)
		Total Financial Liabilities	(829)

NET FINANCIAL INDEBTEDNESS : € 658 M

* Of which 5 €M under cash collateral

** Incl L/T debt maturing within 12m

|| QUADRIO



A⁺ Class

Significant reduction
in power consumption



More than 50%
energy saving*



No Frost Technology



Active Humidity Control



20% more space
in salad bins



Full pull-out
freezer drawers



Ice Dispenser

*Based on normal conditions of use. For the energy consumption attributable to the opening of the doors.
Test Certified by the Board of Engineering University of Perugia, December 2007.

Hotpoint
ARISTON

A⁺ Class

ELETTO[®]
PRODOTTO
DELL'ANNO

I Consumatori
Premiano l'Innovazione

2009

get Connected
PRODUCT OF THE
YEAR AWARD
2009





Scholtès

MULTIPLO



**GOOD
DESIGN**

Good Design™ Award 2009
Chicago Athenaeum: Museum of
Architecture and Design

PRIME

SMART



 **INDESIT**
We work, you play

New Aqualtis: an innovative technology in a complete new range.

8kg + 6kg
A Class



Washer Dryer

8kg
B Class



Tumble Dryer

9kg A Class
6kg(slim) A Class



Washing Machine



S³ Built-In range



DISCLAIMER

This presentation contains forward-looking statements regarding future results of Indesit Company SpA based on intents, beliefs or current expectations. Any of these statements made by or on behalf of Indesit Company SpA speak only as of the date they are made. Information provided herein have to be linked to the oral comments made during presentation to analysts.

The forward-looking statements contain no guarantees of future performance and involve risks and uncertainties that could significantly affect expected results and actual results may materially differ from those projected or implied in the forward-looking statements as a result of various factors. Consequently, analysts and investors are warned not to place undue reliance on those statements.

No obligation is undertaken by Indesit Company SpA to update said statements in order to reflect any expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

This presentation does not constitute an offer, or invitation to purchase or subscribe any securities and no part of it shall form the basis of or be relied upon in connection with any commitment whatsoever.

The manager charged with preparing the company's financial reports, Andrea Crenna, confirms, pursuant to paragraph 2 of art. 154-bis of the Consolidated Finance Law, that the accounting information included in this press release agrees with the underlying documentation, records and accounting entries.