



# Growth champions

By Guido Bortoluzzi and Andrea Tracogna

**July 2014**

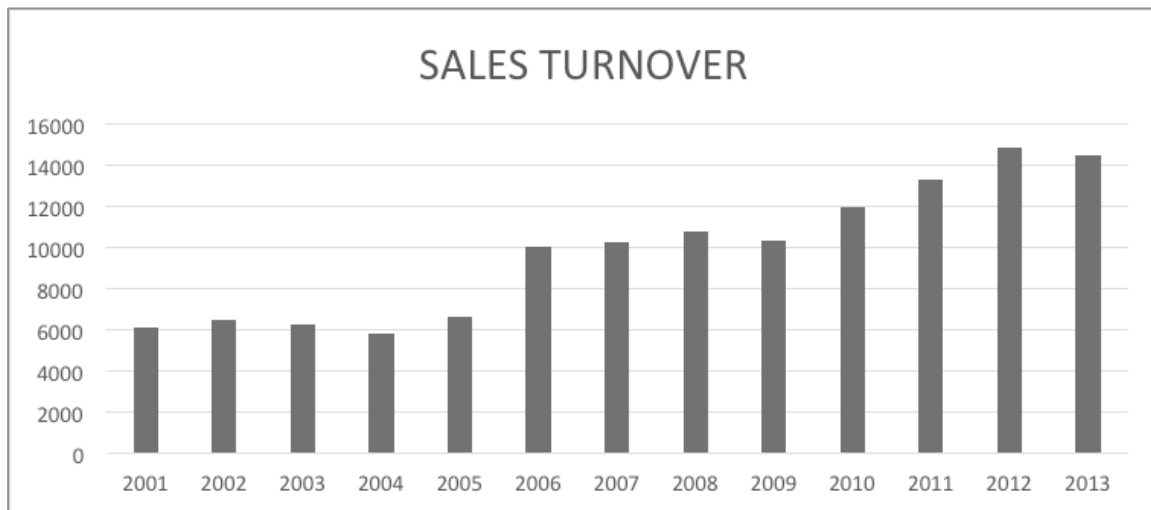
# ADIDAS

Adidas AG manufactures sports shoes and sports equipment. The Company produces products that include footwear, sports apparel, and golf clubs and balls. Adidas sells its products worldwide.

- Type: Public company
- Industry: Sportswear
- Location: Herzogenaurach, Germany
- Employees: 48.518 (31/12/2013)



- Chairman & CEO: Herbert Hainer



data in EuroM

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	6112	6523	6267	5860	6636	10084	10299	10799	10381	11990	13322	14883	14492
<b>Net Profit</b>	208	229	260	314	383	483	551	642	245	567	613	526	787
<b>ROIC/WACC</b>	1,6	1,4	1,1	2,0	1,3	2,1	1,3	1,5	0,6	0,6	1,0	0,9	1,4
<b>Net Debt/Ebitda</b>	2,7	2,4	1,5	0,9	-0,7	2,0	1,5	1,7	1,1	0,2	-0,1	-0,3	-0,2

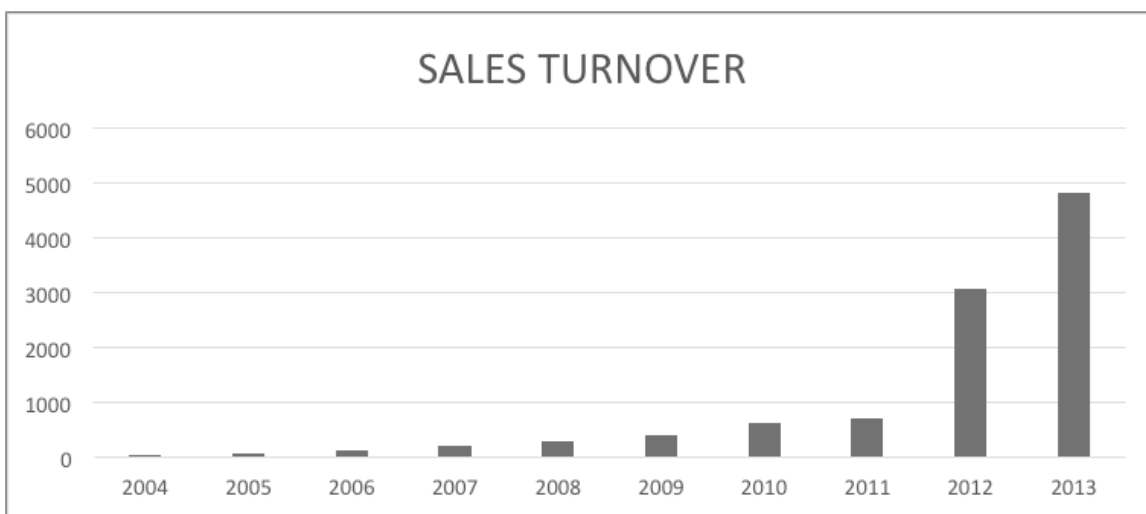
# ALIBABA

Alibaba.com Ltd. operates as a business-to-business e-commerce company. The Company provides diversified Internet business services including online marketplace, online retailing, payment platform, online shopping search engine, and cloud computing services.

- Type: Private company
- Industry: E-commerce
- Location: Hangzhou, China
- Employees: 12.255 (31/03/2012)



- Chairman: Jack Yun Ma
- CEO: Wu Wei "Maggie"



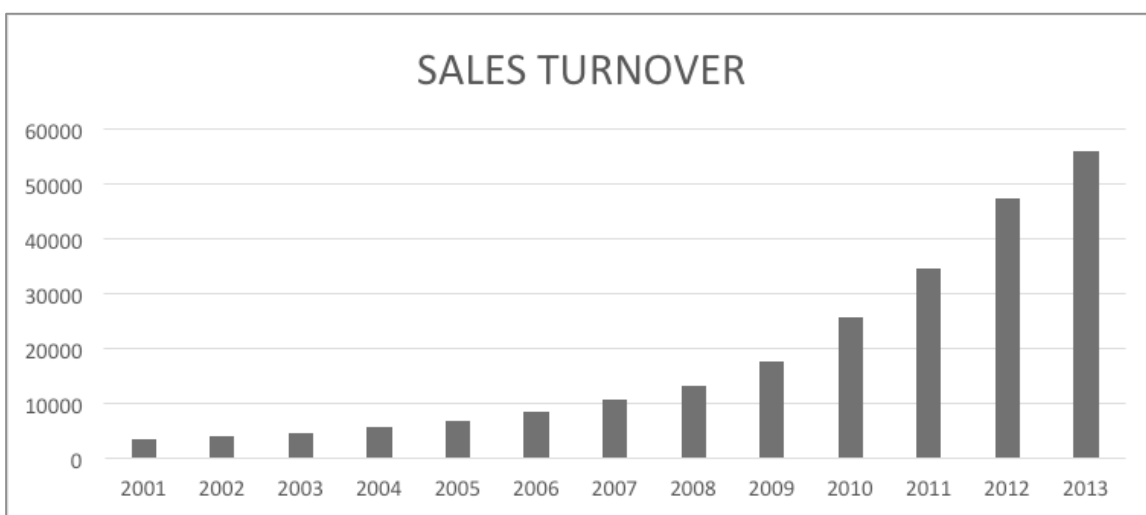
data in EuroM

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	35	73	136	208	296	408	620	714	3088	4837
<b>Net Profit</b>	7	7	22	93	114	107	164	191	524	2120
<b>ROIC /WACC</b>	1,9	-0,2	5,1	0,5	1,5	2,2	1,8	1,4	n.a.	n.a.
<b>Net Debt /Ebitda</b>	-12,1	-8,2	-4,6	-10,2	-7,4	-6,3	-5,6	-5,0	-0,8	0,8

# AMAZON

Amazon.com, Inc. is an online retailer that offers a wide range of products. The Company's portfolio include books, music, videotapes, computers, electronics, home and garden, and numerous other products. Amazon offers personalized shopping services, Web-based credit card payment, and direct shipping to customers.

- Type: Public company
- Industry: E-commerce
- Location: Seattle, USA
- Employees: 117.300 (31/12/2013)
- Chairman & CEO: Jeffrey P Bezos "Jeff"



data in EuroM

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	3489	4172	4657	5569	6835	8533	10838	13098	17624	25835	34567	47542	56072
<b>Net Profit</b>	-634	-158	31	473	289	151	348	441	649	870	454	-30	206
<b>ROIC/WACC</b>	-2,4	1,4	3,9	3,1	1,7	1,9	1,6	2,1	1,8	1,0	1,2	-0,4	0,3
<b>Net Debt/Ebitda</b>	33,5	5,1	1,6	0,2	-0,9	-1,2	-2,0	-2,9	-4,2	-3,9	-3,7	-2,5	-1,8

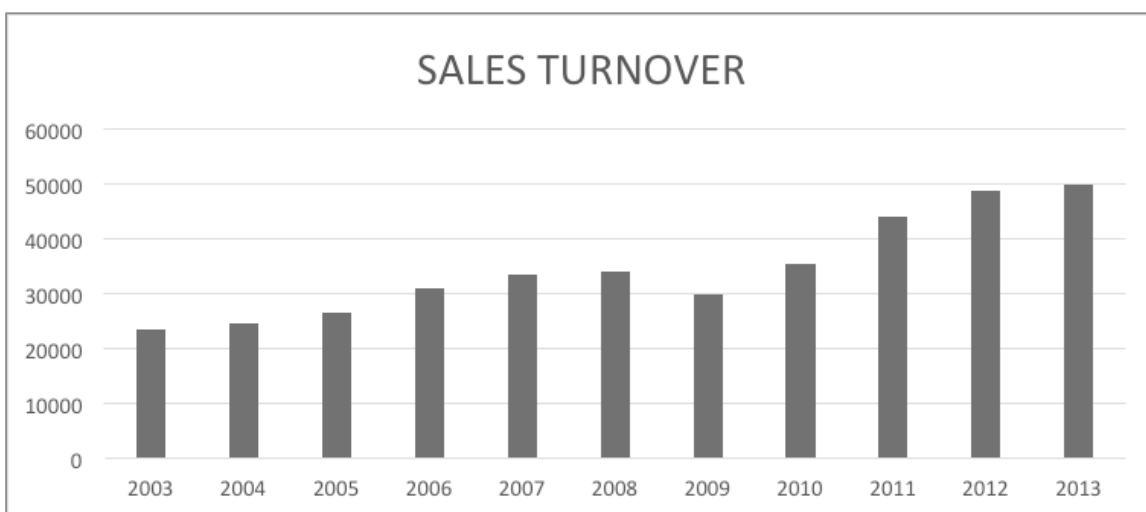
# AUDI

Audi is a German automobile manufacturer that designs, engineers, produces, markets and distributes automobiles. The firm is majority owned by Volkswagen since 1966.

- Type: Public company
- Industry: Automotive
- Location: Ingolstadt, Germany
- Employees: 68.804 (31/12/2012)



- Chairman & CEO: Rupert Stadler



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	23406	24506	26591	31142	33617	34196	29840	35441	44096	48771	49880
<b>Net Profit</b>	653	869	824	1343	1654	2178	1300	2586	4389	4280	3961
<b>ROIC/WACC</b>	1,8	2,4	0,9	1,4	1,8	2,6	1,0	1,1	2,7	2,7	2,8
<b>Net Debt/Ebitda</b>	-0,5	-0,6	-1,0	-1,3	-1,6	-1,0	-2,0	-2,1	-1,3	-1,0	-1,5

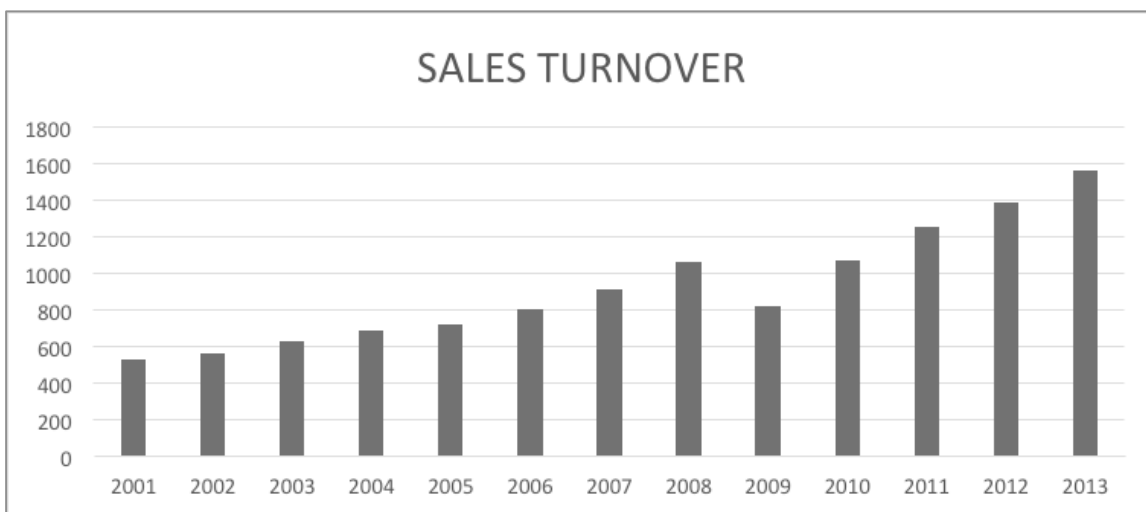
# BREMBO

Brembo S.p.A. designs, manufactures, and markets disc braking systems and components. The Company's products include brake discs, wheel-side modules, and high performance brakes for automobiles, light commercial and heavy industrial vehicles, motorbikes, and racing cars. Brembo markets its products internationally.

- Type: Public company
- Industry: Automotive
- Location: Curno, Italy
- Employees: 7.241 (30/09/2013)



- Chairman: Alberto Bombassei
- CEO: Andrea Abbati Marescotti



data in EuroM

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	531	566	634	693	721	806	912	1061	826	1075	1255	1389	1566
<b>Net Profit</b>	25	20	29	40	41	43	61	38	11	32	43	78	89
<b>ROIC/WACC</b>	1,5	1,5	1,5	2,0	1,8	1,6	1,6	1,3	0,3	0,6	0,7	1,0	1,1
<b>Net Debt/Ebitda</b>	1,7	1,7	1,3	1,3	1,6	1,0	1,0	1,7	1,6	1,6	2,0	1,8	1,5

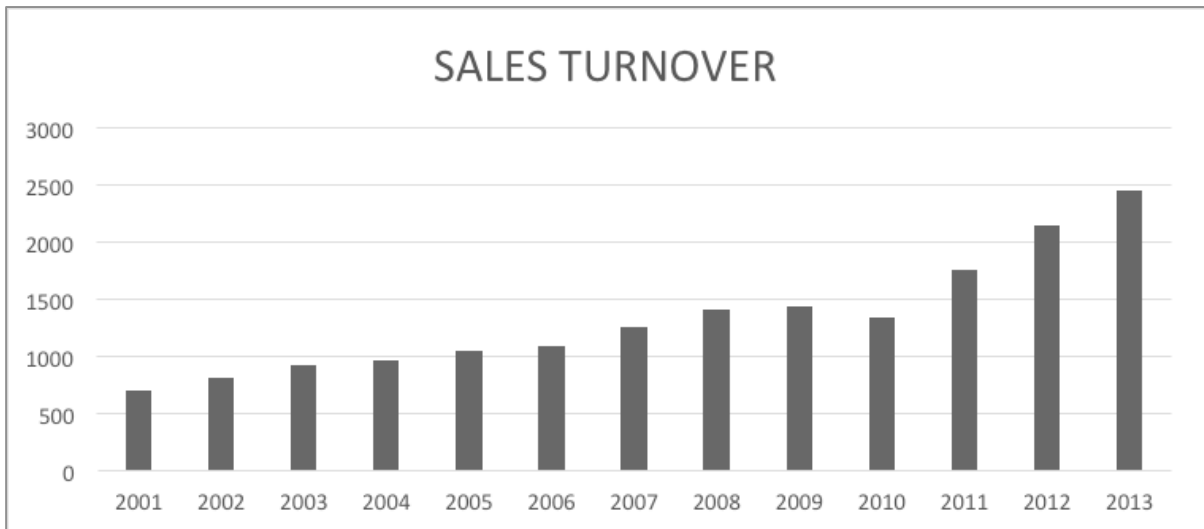
# BURBERRY

Burberry Group PLC is a global luxury brand with British heritage, core outerwear and large leather goods base. The Company designs and sources apparel and accessories, selling through a diversified network of retail, digital, wholesale and licensing channels worldwide.

- Type: Public company
- Industry: Clothing
- Location: London, UK
- Employees: 9.698 (31/03/2014)



- Chairman: John Wilfred Peace
- CEO: Christopher Bailey



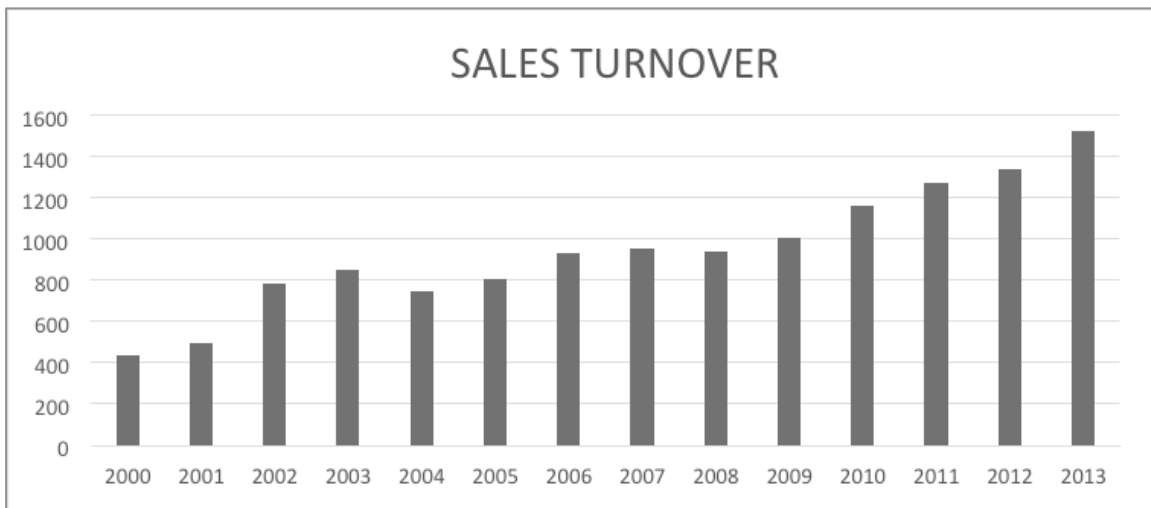
data in EuroM

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	697	809	925	973	1050	1089	1255	1412	1446	1339	1767	2153	2454
<b>Net Profit</b>	89	92	81	134	164	156	163	192	-7	92	245	305	312
<b>ROIC/WACC</b>	1,9	1,4	2,3	2,6	1,8	3,0	2,8	1,7	1,8	1,7	1,7	1,8	1,9
<b>Net Debt/Ebitda</b>	-0,1	-0,2	-0,6	-0,9	-0,9	-0,1	0,0	0,3	0,0	-1,0	-0,8	-0,7	-0,6

# CAMPARI

Davide Campari - Milano S.p.A. is a global producer and distributor of branded spirits, wines, and soft drinks. The Company's products include aperitifs, vodka, tequila, liquors, vermouths and various wines as well as flavored sodas.

- Type: Public company
- Industry: Food & beverage
- Location: Milan, Italy
- Employees: 3.996 (31/12/2013)
- Chairman: Luca Garavoglia
- CEO: Robert Kunze-Concewitz



data in EuroM

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	434	494	783	852	751	810	932	958	942	1.008	1.163	1.274	1.341	1.524
<b>Net Profit</b>	53	63	87	80	97	118	117	125	127	137	156	159	157	150
<b>ROIC/WACC</b>	1,3	1,4	1,8	1,3	1,8	2,0	1,4	1,6	1,3	0,9	1,0	0,9	1,1	0,6
<b>Net Debt/ EBITDA</b>	-2,3	-0,9	1,3	1,8	1,2	1,5	1,8	1,3	1,5	2,8	2,2	2,0	2,8	2,6



# CAPITAL ONE 360

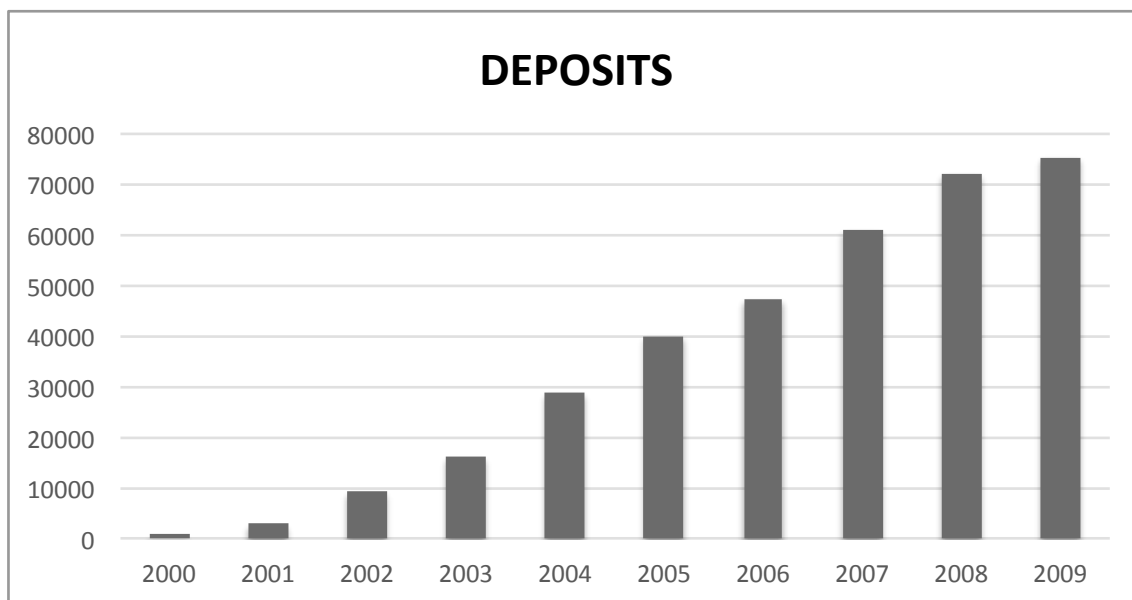
## (FORMERLY - ING DIRECT U.S.)

Capital One 360, a wholly owned subsidiary of Capital One, is offering simple financial products, giving Savers fee-free checking and savings that they could access from their personal computer. Formerly, they were known as ING DIRECT USA, and quickly grew to become the largest direct bank in the country. In 2012, they have been acquired by Capital One, that in 2013 transitioned the ING DIRECT Brand into Capital One 360.

- Type: Public company
- Industry: Financial services
- Location: Richmond (VA), USA
- Employees: n.a.



- Chairman & CEO: Richard Fairbank



data in Million\$

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Total Assets</b>	914	3637	11904	19145	36028	53129	62693	80033	82412	90285
<b>Deposits</b>	650	2924	9290	16177	28801	39979	47219	60764	71865	75076
<b>Pre-Tax Income</b>	-19	-35	47	113	260	377	360	395	700	749
<b>Nr Accounts (th.)</b>	53	282	789	1.301	2.206	3.546	4.970	7.023	8.273	8.462

# CREMONINI

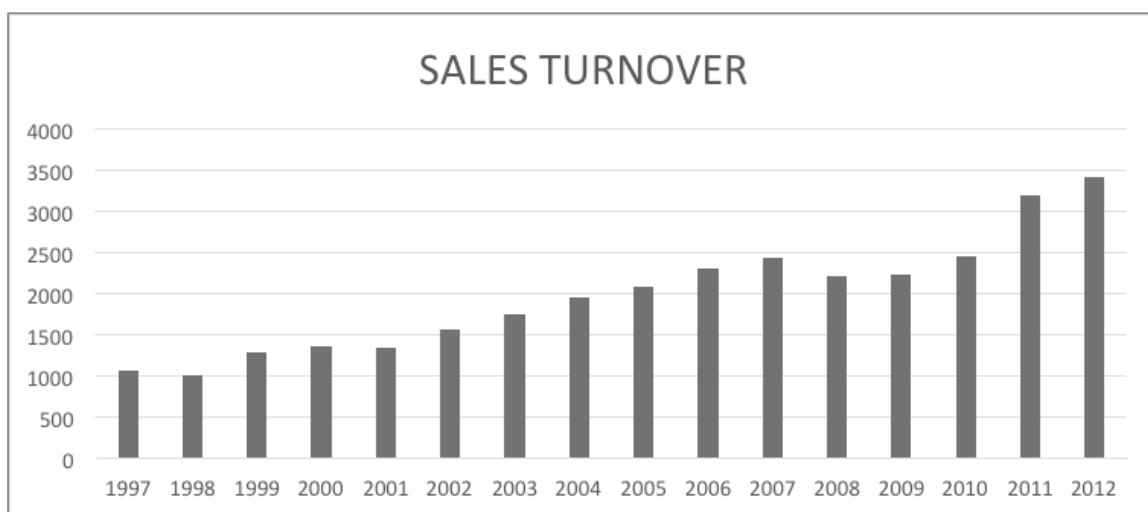
Cremonini S.p.A. provides food services. The Company produces and markets fresh, frozen, canned and cured meats. Cremonini supplies food to hotels and restaurants and offers catering services both on trains and in railroad stations across Europe.

Type: Public company

- Industry: Food & beverage
- Location: Castelvetro, Italy
- Employees: 12.496 (31/12/2012)



- Chairman: Luigi Cremonini
- CEO: Vincenzo Cremonini



data in EuroM

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Sales Turnover</b>	1289	1367	1341	1571	1762	1966	2092	2311	2445	2212	2243	2451	3193	3425
<b>Net Profit</b>	16	-10	-13	3	29	11	41	12	10	39	18	22	50	34
<b>ROIC/WACC</b>	n.a.	0,5	0,6	0,8	1,4	2,1	1,5	1,0	1,1	1,5	n.a.	n.a.	n.a.	n.a.
<b>Net Debt/Ebitda</b>	3,1	9,2	7,1	5,4	4,4	4,9	3,7	4,5	4,2	2,4	2,1	2,0	4,0	3,8

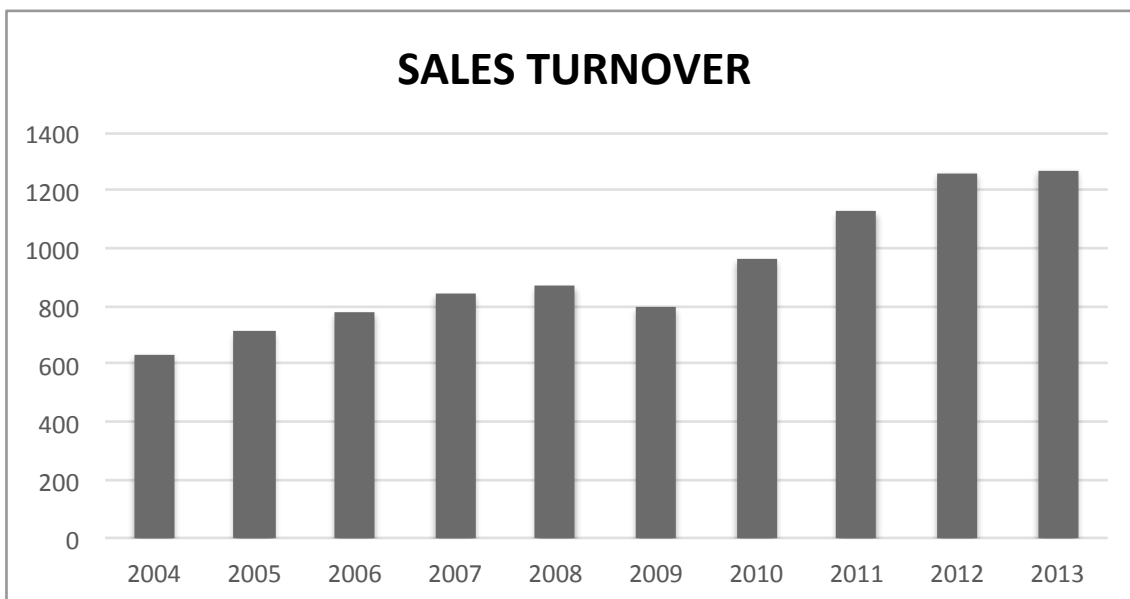
# ERMENEGILDO ZEGNA

Founded in 1910, Ermenegildo Zegna is an Italian luxury firms specialized in the production of men's clothing. The company is a family-firm now now managed by the fourth generation of the Zegna family.

- Type: Private company
- Industry: Fashion
- Location: Trivero (BI), Italy
- Employees: n.a.

- Chairman Paolo Zegna
- CEO: Franco Ferraris

## Ermenegildo Zegna



data in EuroM

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	634	713	779	843	871	797	963	1127	1261	1270
<b>Net Profits</b>	44	53	63	70	62	17	60	115	130	116
<b>ROS</b>	7,0%	7,4%	8,1%	8,3%	7,2%	2,2%	6,2%	10,2%	10,3%	9,2%

# FAST RETAILING

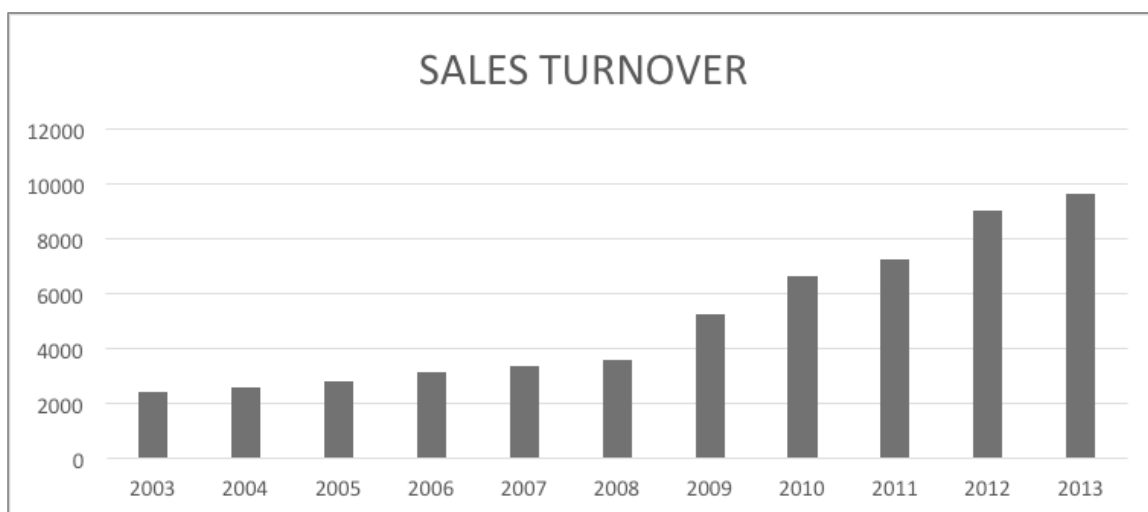
## UNIQLO

FAST RETAILING CO., LTD. operates a chain of clothing stores, UNIQLO, throughout Japan and in other markets overseas including UK, China, Hong Kong, South Korea, US, France, Singapore and Russia. The Company designs, manufactures, and retails its own line of casual clothing.

- Type: Public company
- Industry: Clothing
- Location: London, UK
- Employees: 47.517 (31/08/2013)



- Chairman & CEO: Tadashi Yanai



data in EuroM

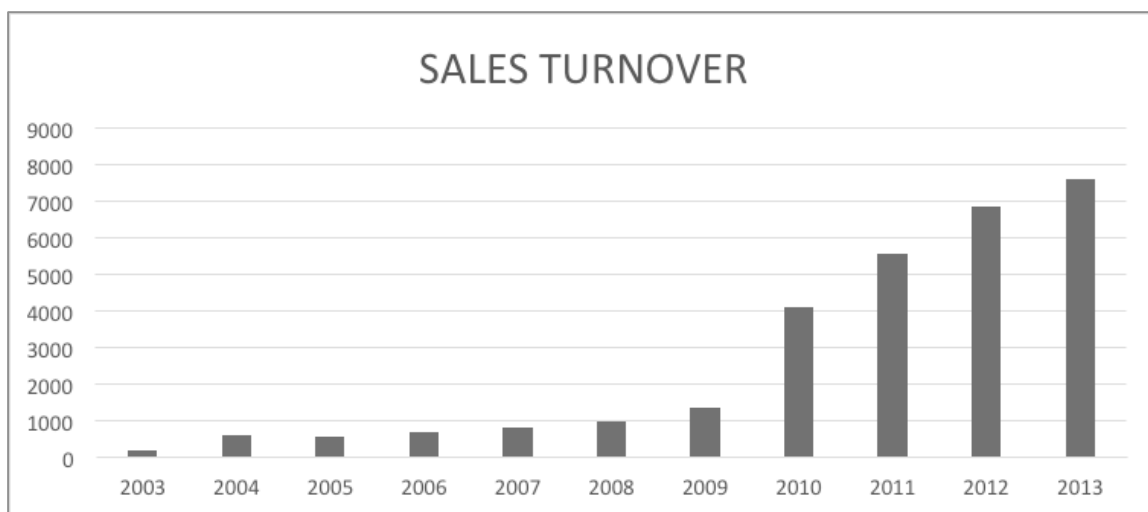
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	2418	2575	2821	3164	3341	3615	5273	6637	7245	9050	9680
<b>Net Profit</b>	163	238	249	285	202	268	383	502	480	698	765
<b>ROIC/WACC</b>	1,5	3,1	1,9	1,9	1,5	2,0	1,3	1,3	1,8	1,7	1,2
<b>Net Debt/Ebitda</b>	-2,8	-2,0	-1,9	-1,6	-1,3	-1,5	-1,1	-1,1	-1,2	-1,6	-1,6

# HAIER

Haier Electronics Group Co Ltd and its subsidiaries are principally engaged in the research, development, manufacture and sale of washing machines and water heaters in the PRC. The Group is also engaged in the integrated channel services business for other home electric appliance products such as refrigerators, televisions and air-conditioners.

- Type: Public company
- Industry: White Goods
- Location: Hong Kong
- Employees: 16.506 (31/12/2013)

- Chairman: Zhou Yun Jie
- CEO: Zhang Ruimin



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	189	609	574	708	801	1002	1355	4106	5574	6858	7627
<b>Net Profit</b>	-97	12	-38	27	16	13	47	109	157	209	250
<b>ROIC/WACC</b>	-0,6	1,9	0,9	1,1	1,4	1,4	2,4	2,1	1,5	1,7	2,2
<b>Net Debt/Ebitda</b>	n.a.	-0,5	-0,1	0,4	-0,5	-1,5	-1,8	-1,7	-1,5	-1,7	-2,0

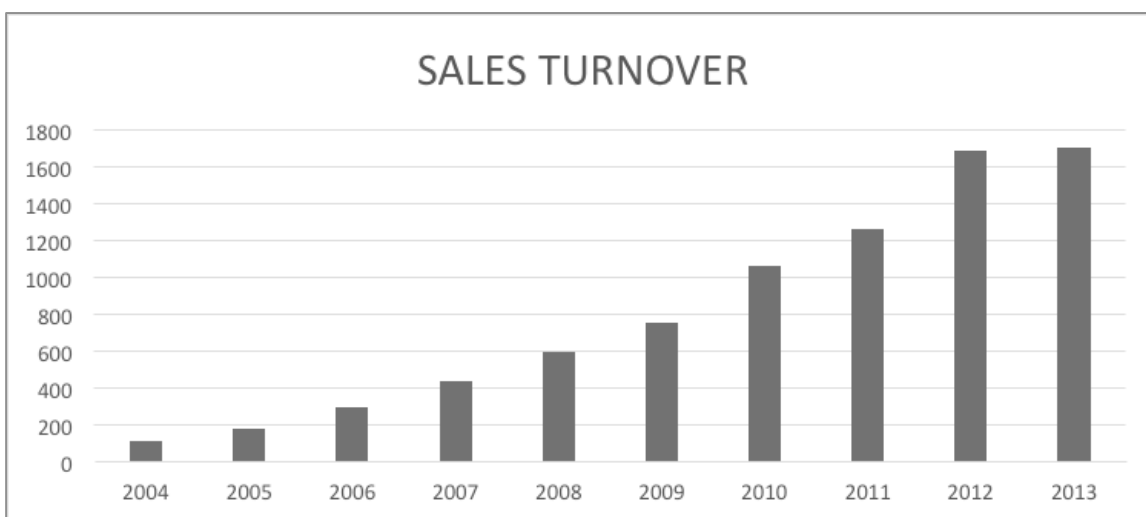
# INTUITIVE SURGICAL

Intuitive Surgical, Inc. designs, manufactures and markets surgical systems. The Company's surgical system controls Intuitive Surgical endoscopic instruments, including rigid endoscopes, blunt and sharp endoscopic dissectors, scissors, scalpels, forceps/pickups, needle holders, endoscopic retractors, electrocautery, ultrasonic cutters, and accessories during surgical procedures.

- Type: Public company
- Industry: Surgical systems
- Location: Sunnyvale, USA
- Employees: 2.792 (31/12/2013)



- Chairman: Lonnie M Smith
- CEO: Gary S Guthart



data in EuroM

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	112	183	297	439	598	757	1067	1263	1696	1706
<b>Net Profit</b>	19	76	57	106	140	167	288	356	511	505
<b>ROIC/WACC</b>	0,7	0,8	1,1	1,2	1,0	1,4	1,4	1,7	1,7	2,3
<b>Net Debt/Ebitda</b>	-4,6	-1,7	-1,7	-1,7	-1,3	-1,3	-1,5	-1,4	-1,4	-1,5

# LA DORIA

La Doria S.p.A. processes food. The Company cans tomatoes, sauces, pasta, carrots, potatoes, corn, legumes, and fruit juices. La Doria cans its products under the private labels of the retailers to which it sells. The Company markets its products primarily in Europe and the Middle East.

- Type: Public company
- Industry: Food & beverage
- Location: Angri, Italy
- Employees: 487 (30/06/2013)



- Chairman: Sergio Persico
- CEO: Antonio Ferraioli



data in EuroM

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	270	278	286	313	310	379	388	389	407	448	446	444	484	579	604
<b>Net Profit</b>	9	1	1	0	6	2	7	-3	-1	3	16	11	4	8	16
<b>ROIC/WACC</b>	n.a.	0,2	0,3	0,3	1,7	2,1	1,1	0,0	0,3	1,4	2,6	1,3	0,7	1,6	1,3
<b>Net Debt/Ebitda</b>	1,1	5,1	6,0	4,6	2,1	4,9	4,3	6,2	6,2	4,6	2,1	2,6	4,1	3,3	2,6

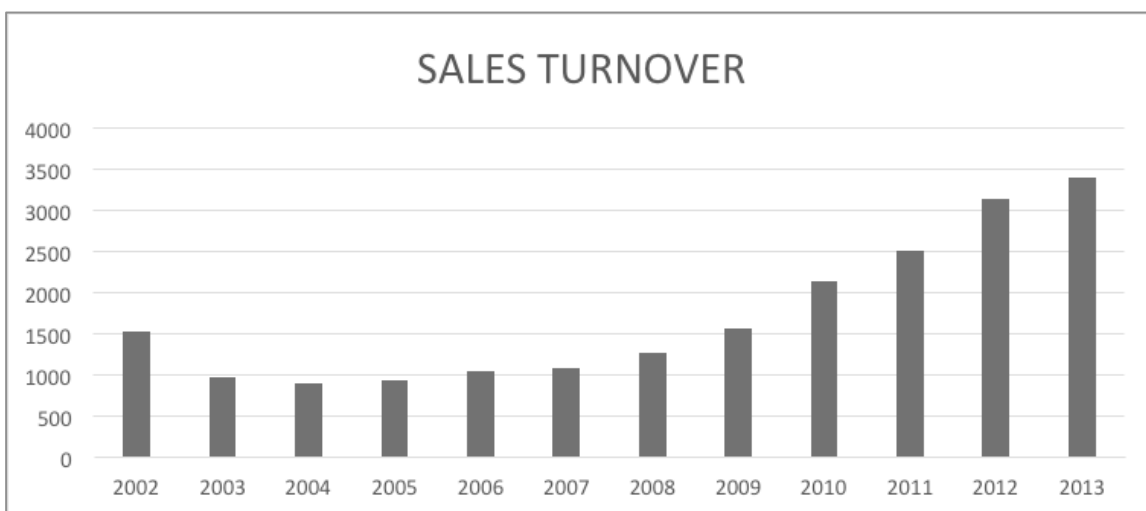
# LEGO

Lego A/S manufactures and sells toys and play materials for all age groups. The Company produces toys and materials for making things up and for building predesigned models. Lego markets its products worldwide.

- Type: Private company
- Industry: Toys
- Location: Denmark
- Employees: 10.400 (31/12/2012)



- Chairman: Kjeld Kirk Kristiansen
- CEO: Joergen Vig Knudstorp



data in EuroM

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	1538	968	901	946	1049	1077	1278	1566	2150	2514	3144	3409
<b>Net Profit</b>	58	-110	-212	72	184	137	180	295	496	555	750	822
<b>ROIC/WACC</b>	0,7	-1,5	0,5	1,2	2,6	5,3	6,0	5,9	4,5	5,3	4,4	n.a.
<b>Net Debt/Ebitda</b>		32,4	1,0	-0,7	-1,1	0,2	0,1	-0,2	0,0	0,0	0,0	n.a.



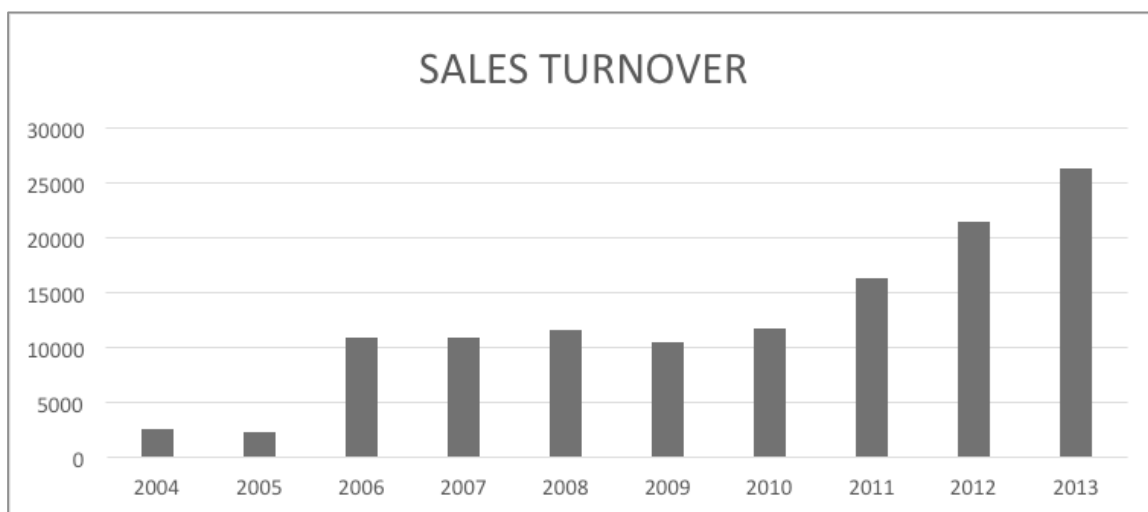
# LENOVO

Lenovo Group Limited, through its subsidiaries, sells, and manufactures personal computers and handheld device. The Company also provides Internet services and IT services, and contracting manufacturing business.

- Type: Public company
- Industry: Electronics
- Location: Beijing, China
- Employees: 54.000 (31/03/2014)



- Chairman & CEO: Yang Yuanqing



data in EuroM

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	2538	2302	10911	10897	11558	10546	11762	16352	21499	26321
<b>Net Profit</b>	115	114	18	126	342	-160	92	207	344	494
<b>ROIC/WACC</b>	2,2	1,4	0,1	0,7	1,4	-2,0	0,2	0,8	1,1	1,6
<b>Net Debt/Ebitda</b>	-1,5	-2,3	-1,0	-1,7	-1,7	-32,7	-5,2	-4,4	-4,2	-2,3

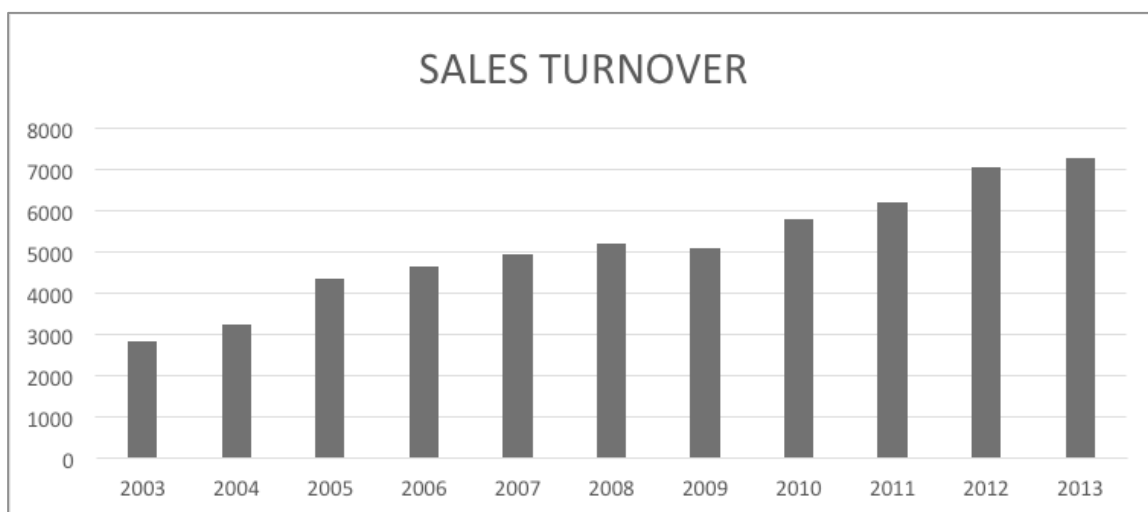
# LUXOTTICA

Luxottica Group S.p.A. and its subsidiaries design, manufacture, distribute, and market traditional and designer eyeglass frames and sunglasses. The Company's LensCrafter retail chain of optical stores operates in North America. Luxottica distributes its products around the world. The Company also sells sunglasses through its Sunglass Hut retail chain.

- Type: Public company
- Industry: Eyewear/Fashion
- Location: Milano, Italy
- Employees: 73.400 (31/03/2014)



- Chairman: Leonardo Del Vecchio
- CEO: Andrea Guerra



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	2825	3255	4371	4676	4966	5202	5094	5798	6222	7086	7313
<b>Net Profit</b>	267	287	342	424	492	380	299	402	452	534	545
<b>ROIC/WACC</b>	1,4	1,4	1,1	1,3	1,3	0,8	0,8	0,7	0,7	1,1	0,9
<b>Net Debt/Ebitda</b>	2,6	2,7	1,8	1,2	2,7	2,9	2,7	2,0	1,8	1,3	1,0

# MONSTER BEVERAGE CO.

Monster Beverage Corporation markets and distributes energy drinks, fruit juices, fruit juice smoothies, juice cocktails, iced teas, lemonades, and still water. The Company distributes its beverages in the United States and overseas.

- Type: Public company
- Industry: Food & beverage
- Location: Corona, USA
- Employees: 1.240 (31/12/2013)
- Chairman & CEO: Rodney Cyril Sacks



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	98	145	281	483	661	706	822	985	1225	1604	1692
<b>Net Profit</b>	5	16	51	78	109	74	150	160	206	265	255
<b>ROIC/WACC</b>	2,6	4,8	3,3	2,7	2,1	1,1	4,1	3,2	3,5	7,0	4,0
<b>Net Debt/Ebitda</b>	0,0	-0,6	-0,7	-0,8	-0,3	-1,7	-1,0	-1,7	-1,6	-0,6	-1,0

# MUTTI

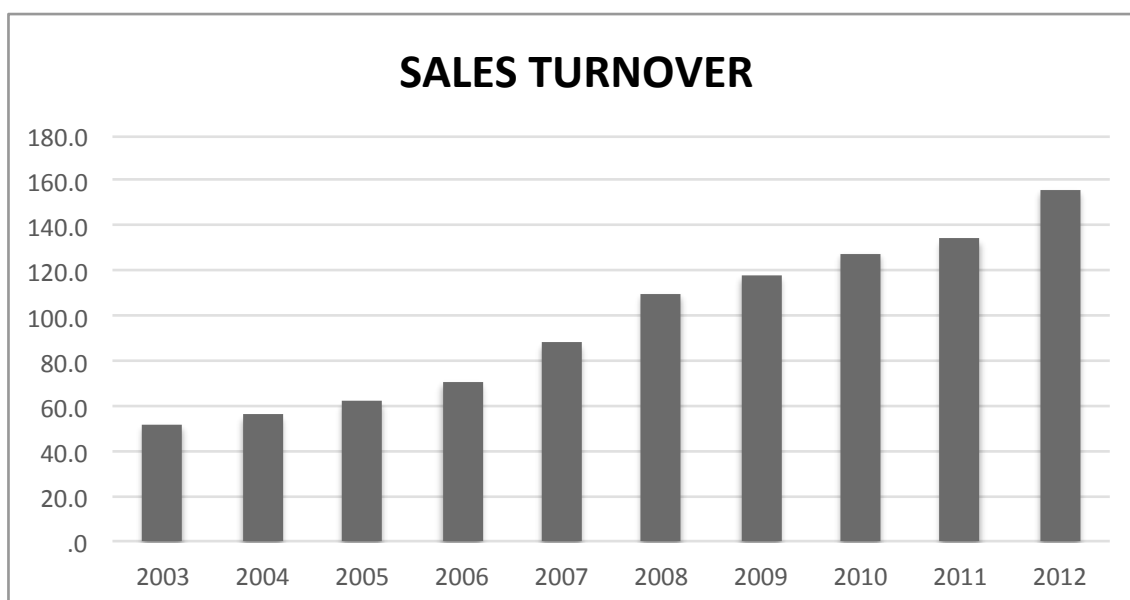
Mutti S.p.A. is an Italian company specialized in the production of canned food and especially tomato-based products. It has reached a position in the Italian market and is fast expanding at European level.

- Type: Private company
- Industry: Food processing. Canned fruits and specialties
- Location: Montechiarugolo (PR), Italy
- Employees: n.a.

- CEO: Francesco Mutti



Solo pomodoro. Per passione.



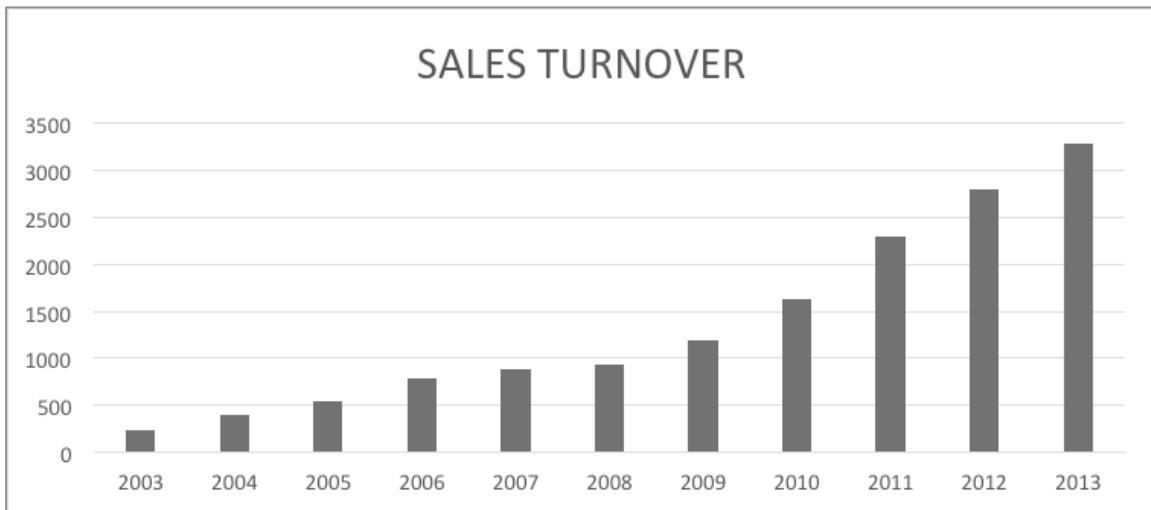
data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Sales Turnover</b>	52	56	62	71	88	110	118	128	134	156
<b>Net Profits</b>	2	2	2	1	2	2	8	10	6	10
<b>ROS</b>	8,8%	7,3%	6,4%	4,8%	3,3%	4,9%	12,0%	12,1%	7,4%	10,4%

# NETFLIX

Netflix Inc. is an Internet subscription service for watching TV shows and movies. Subscribers can instantly watch unlimited TV shows and movies streamed over the Internet to their TVs, computers and mobile devices and in the United States, subscribers can receive standard definition DVDs and Blu-ray Discs delivered to their homes.

- Type: Public company
- Industry: Online Streaming Services
- Location: Los Gatos, USA
- Employees: 2.022 (31/12/2013)
- Chairman & CEO: Reed Hastings



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	241	403	549	794	881	933	1201	1634	2304	2809	3295
<b>Net Profit</b>	6	17	34	39	49	57	83	121	163	13	85
<b>ROIC/WACC</b>	1,1	1,7	0,4	1,2	0,9	1,4	3,4	3,8	3,1	0,3	0,7
<b>Net Debt/Ebitda</b>	-10,9	-7,1	-19,1	-5,3	-3,5	-1,7	-0,4	-0,4	-1,4	-5,7	-2,5

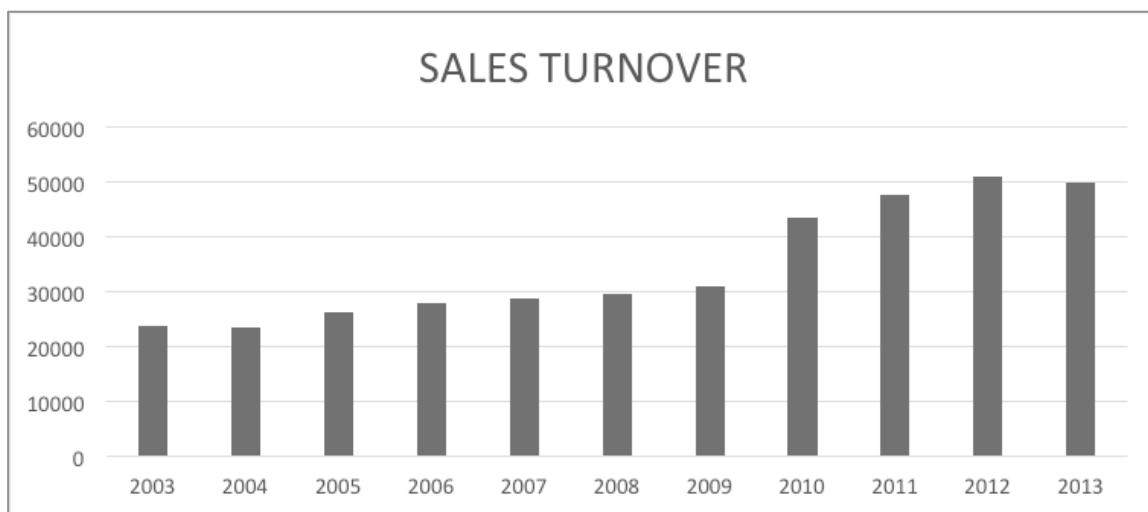
# PEPSICO

PepsiCo, Inc. operates worldwide beverage, snack and food businesses. The Company manufactures (or uses contract manufacturers), markets and sells a variety of grain-based snacks, carbonated and non-carbonated beverages and foods in countries throughout the world.

- Type: Public company
- Industry: Food & beverage
- Location: Purchase, NY, USA
- Employees: 274.000 (28/12/2013)



- Chairman: Indra K Nooyi
- CEO: Albert P Carey "Al"



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	23905	23581	26213	27992	28846	29543	31098	43633	47816	50969	50035
<b>Net Profit</b>	3162	3394	3283	4495	4135	3512	4277	4768	4632	4808	5078
<b>ROIC/WACC</b>	2,2	2,8	2,2	3,2	3,4	2,0	3,7	0,8	3,5	2,4	2,1
<b>Net Debt/Ebitda</b>	0,1	0,0	0,0	0,0	0,2	0,7	0,4	1,7	1,8	1,8	1,6

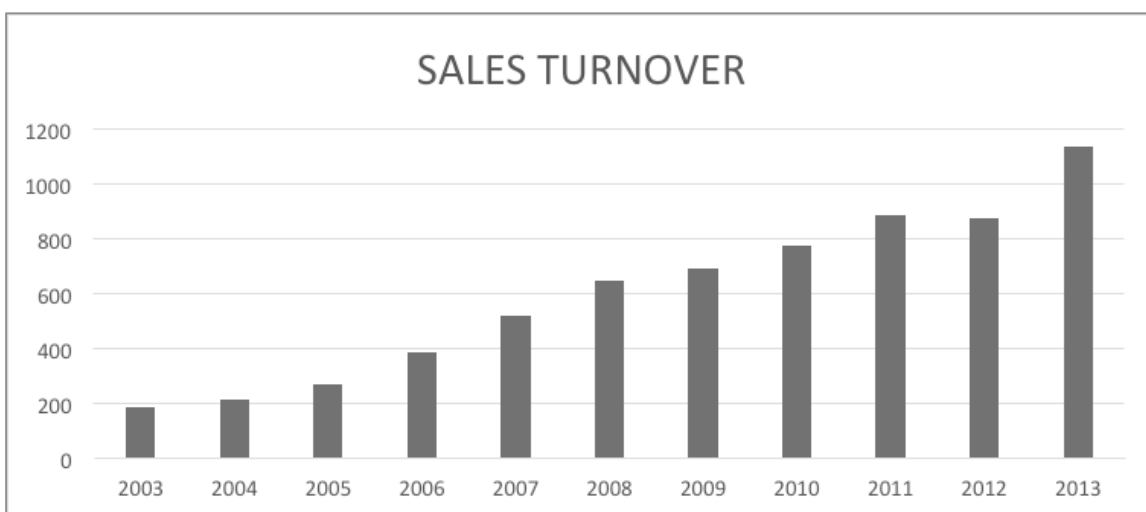
# SAFARICOM

Safaricom Ltd. offers cellular telephone and Internet access services in Kenya.

- Type: Public company
- Industry: Telecom
- Location: Nairobi, Kenya
- Employees: 3.254 (31/03/2013)



- Chairman: Nicholas Nganga
- CEO: Robert William Collymore "Bob"



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	184	212	271	387	518	649	693	776	891	875	1136
<b>Net Profit</b>	26	39	59	93	131	146	104	141	125	104	160
<b>ROIC/WACC</b>	2,7	3,2	3,2	3,0	3,1	2,6	2,0	2,8	3,8	3,5	3,8
<b>Net Debt/Ebitda</b>	1,6	1,1	0,6	0,3	0,2	0,1	0,2	0,2	0,3	0,3	0,1

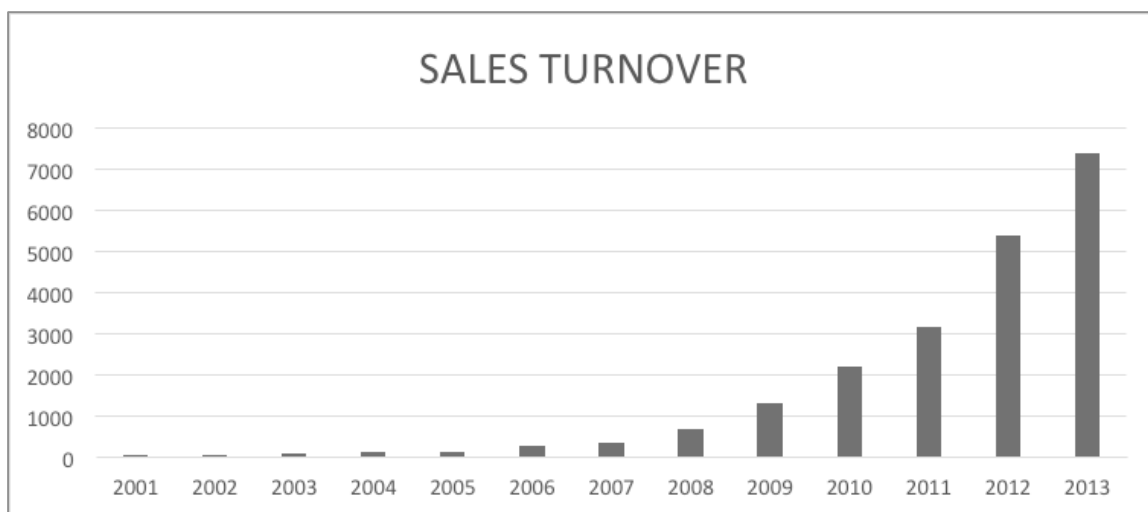
# TENCENT

Tencent Holdings Limited provides Internet, mobile, and telecommunication value-added services in China. The Company has an instant messaging community in China. Tencent also provides online advertising services.

- Type: Public company
- Industry: Internet services
- Location: China
- Employees: 27.492 (31/12/2013)

**Tencent 腾讯**

- Chairman & CEO: Ma Huateng



data in EuroM

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	7	34	79	111	140	280	367	704	1309	2192	3171	5413	7403
<b>Net Profit</b>	1	18	34	43	48	106	150	274	543	899	1135	1570	1899
<b>ROIC/WACC</b>	2,3	6,6	7,2	2,4	1,5	3,0	2,5	5,4	5,0	2,9	1,6	2,0	1,8
<b>Net Debt/Ebitda</b>	-3,1	-0,8	-1,0	-4,8	-5,0	-2,6	-2,0	-1,4	-1,7	-1,6	-1,1	-0,9	-1,2



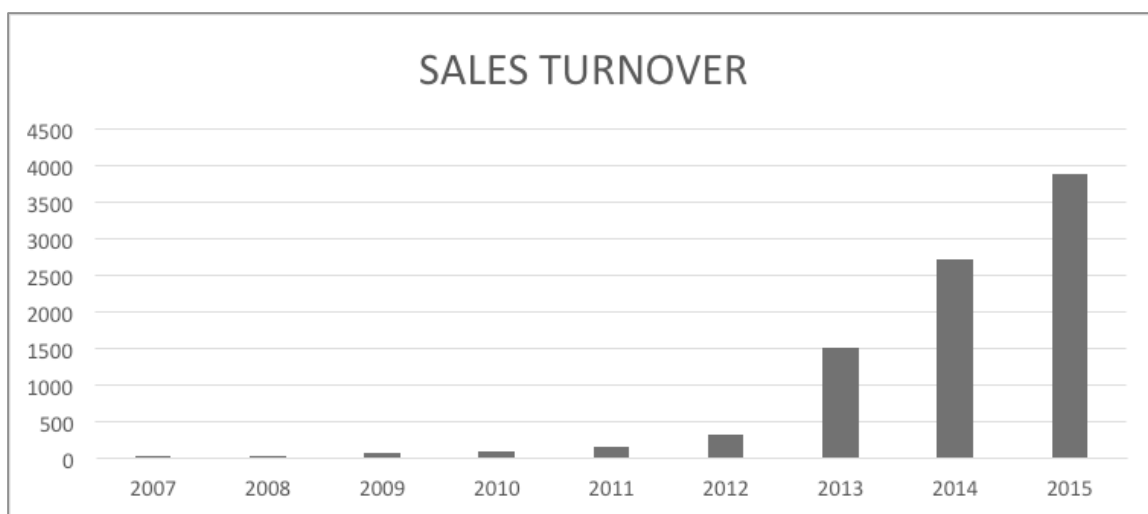
# TESLA

Tesla Motors, Inc. designs, manufactures, and sells high-performance electric vehicles and electric vehicle powertrain components. The Company owns its sales and service network and sells electric powertrain components to other automobile manufacturers.

- Type: Public company
- Industry: Automotive
- Location: California, USA
- Employees: 5.859 (31/12/2013)



- Chairman & CEO: Elon R Musk



data in EuroM

	2007	2008	2009	2010	2011	2012	2013	2014 (est.)	2015 (est.)
<b>Sales Turnover</b>	0	10	80	88	147	322	1516	2723	3902
<b>Net Profit</b>	-57	-57	-40	-117	-183	-308	-56	6	151
<b>ROIC/WACC</b>	n.a.	n.a.	-42,6	3,0	-5,9	-6,4	-0,5	n.a.	n.a.
<b>Net Debt/Ebitda</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-5,3	-0,1	0,6

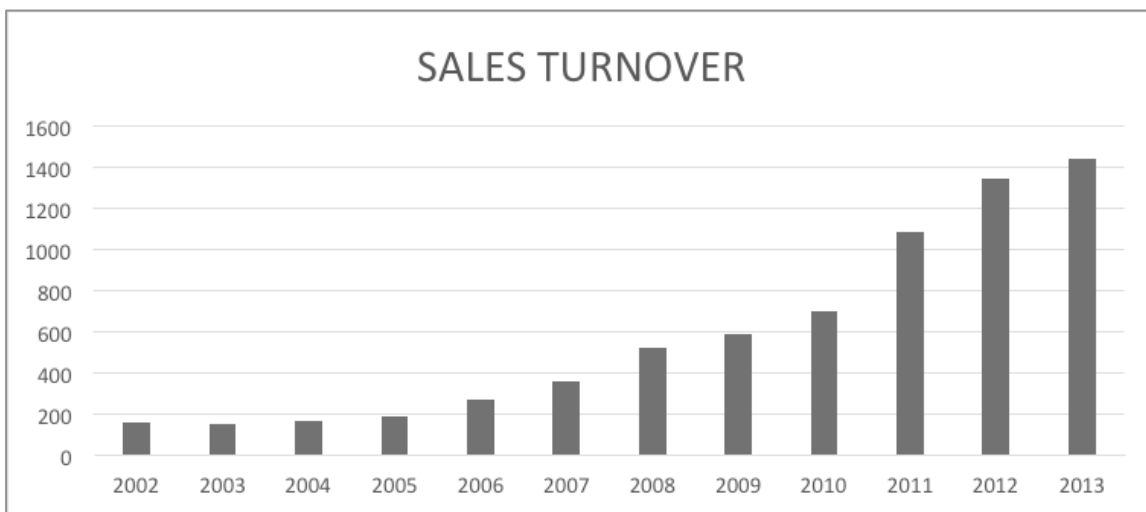
# TITAN

Titan Co. Ltd. manufactures and retails jewelry and watches. The Company also produces perfume for men and women.

- Type: Public company
- Industry: Watches/Fashion
- Location: Bangalore, India
- Employees: 6.851 (31/03/2013)



- Chairman: Thiru N S Palaniappan
- CEO: S Subramaniam



data in EuroM

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	159	156	167	191	267	360	526	589	698	1086	1345	1446
<b>Net Profit</b>	3	2	11	4	15	17	25	25	38	72	91	104
<b>ROIC/WACC</b>	2,5	1,3	2,3	2,1	2,5	2,0	2,1	1,9	2,8	3,4	3,6	3,7
<b>Net Debt/Ebitda</b>	4,9	5,7	3,9	2,2	1,6	1,0	0,8	0,4	-0,3	-1,8	-1,1	-1,1

# UNDER ARMOUR

Under Armour, Inc. develops, markets, and distributes branded performance products for men, women, and youth. The Company designs and sells a broad offering of apparel and accessories made of synthetic microfibers.

- Type: Public company
- Industry: Sportswear
- Location: Baltimore, USA
- Employees: 7.800 (31/12/2013)
  
- Chairman & CEO: Kevin A. Plank



data in EuroM

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	102	165	226	343	443	496	616	804	1059	1428	1756
<b>Net Profit</b>	5	13	18	31	38	26	34	52	70	100	122
<b>ROIC/WACC</b>	4,1	5,0	-0,3	1,6	1,4	1,0	0,9	0,9	0,5	1,4	1,3
<b>Net Debt/Ebitda</b>	2,3	1,8	-1,3	-1,0	-0,3	-0,6	-1,5	-1,3	-0,5	-1,1	-0,6

# WHOLE FOODS

Whole Foods Market, Inc. owns and operates a chain of natural food supermarkets in the United States. The company's stores provide full range of merchandise, featuring products that are free of artificial flavors, sweeteners, colors, preservatives, and added chemicals. Whole Foods also develops, produces, and markets nutraceutical and nutritional supplements.

- Type: Public company
- Industry: Food & beverage
- Location: Austin, USA
- Employees: 56.700 (29/09/2013)
- Chairman: John B Elstrott Jr
- CEO: Walter Robb & John P Mackey



data in EuroM

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Sales Turnover</b>	2559	2935	2916	3179	3699	4564	4957	5297	5943	6662	7253	9022	9848
<b>Net Profit</b>	76	92	96	113	107	166	137	76	109	182	246	359	420
<b>ROIC/WACC</b>	-0,7	1,6	1,5	1,5	0,5	1,2	0,4	0,6	0,6	0,8	1,1	1,3	1,4
<b>Net Debt/Ebitda</b>	1,2	0,7	0,0	-0,1	-0,1	-0,4	1,6	1,8	0,6	0,1	-0,8	-1,1	-0,8