



“Bumpy Roads” of MDA Markets Romania in Comparison to other East European and Global Markets

Friedemann Stöckle, Global Director Major Domestic Appliances

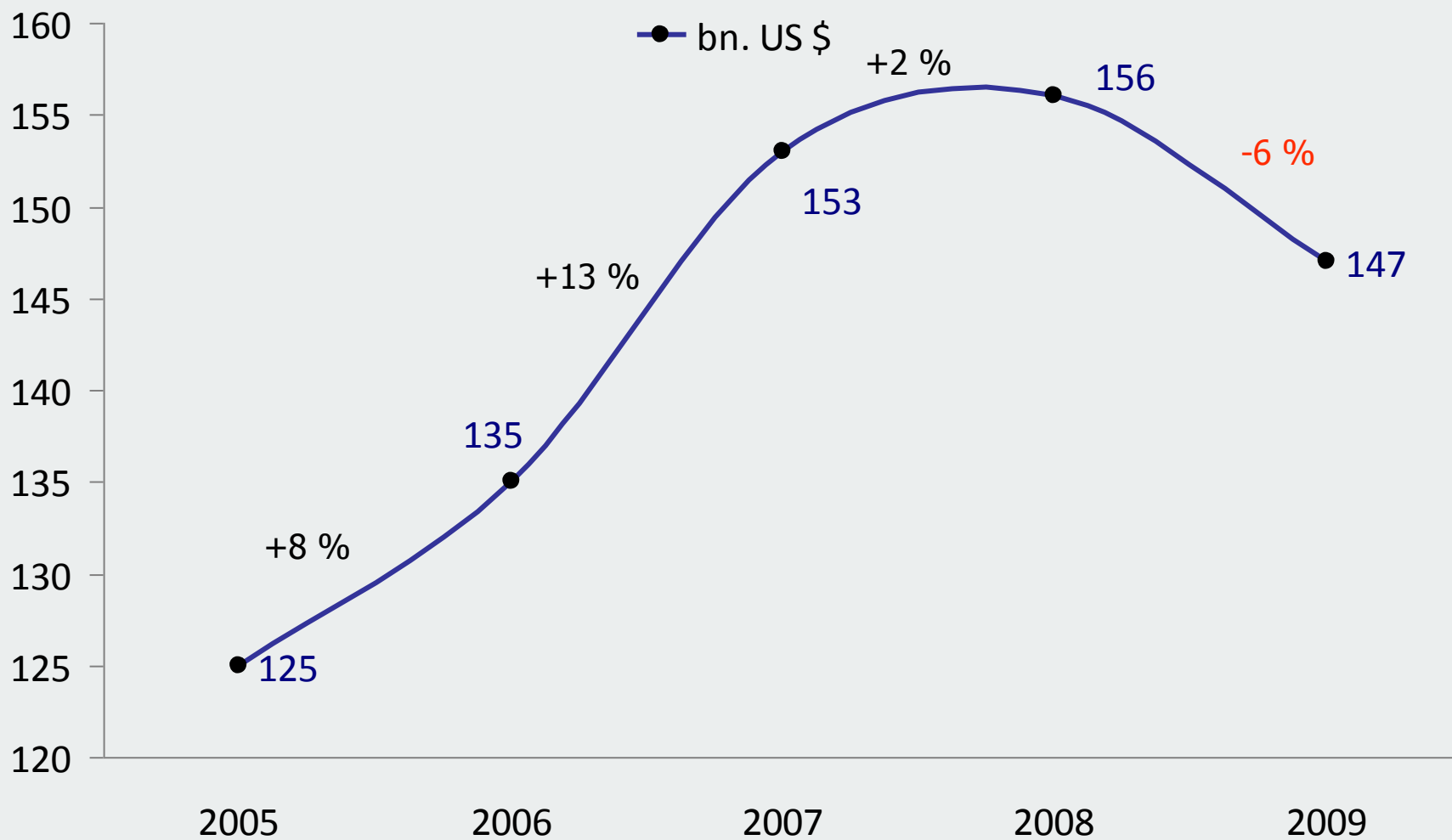
World-Market Trends

Major Domestic Appliances

The “Bumpy Road”

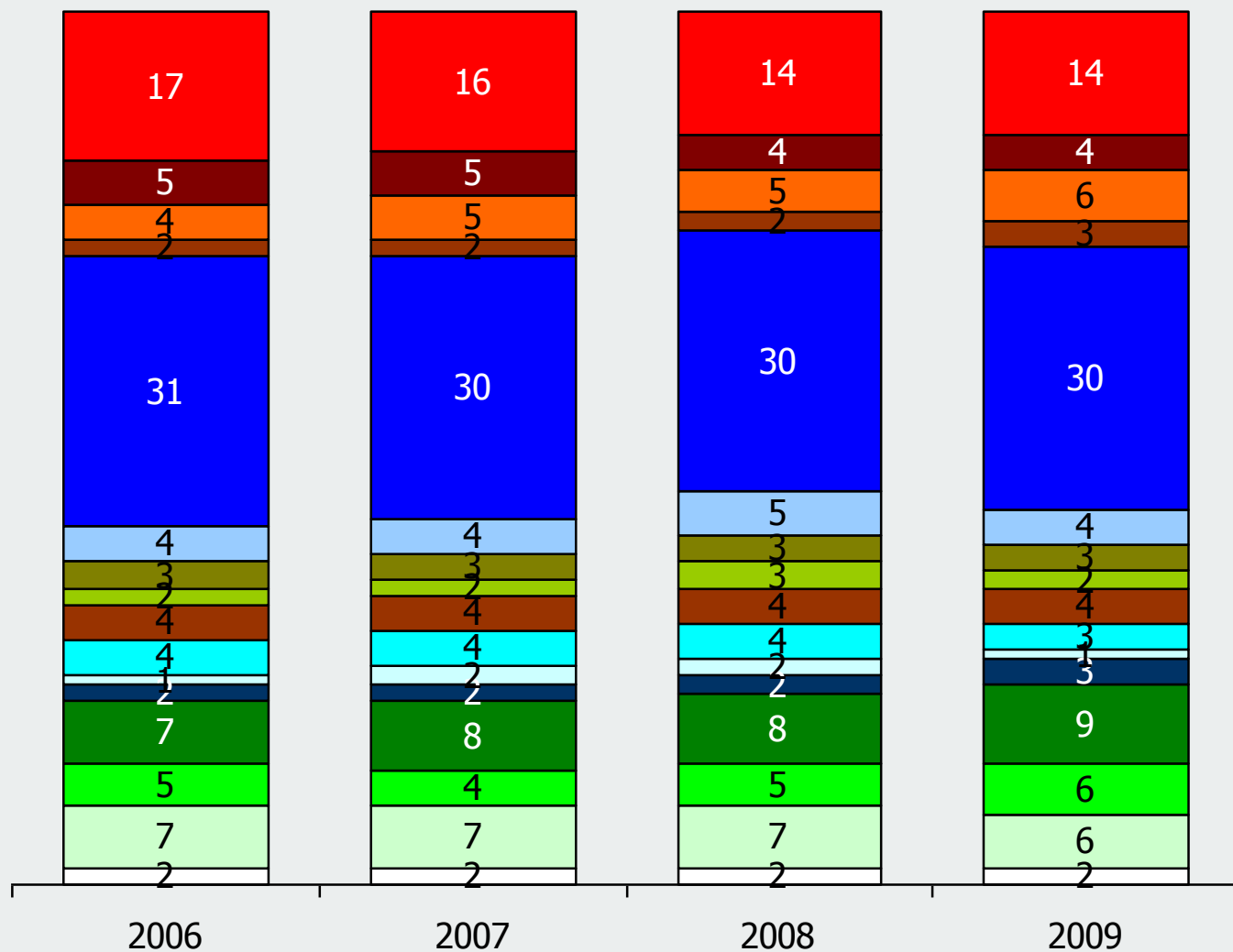
Sales Mrd. US \$
2006-2009

World Market Estimation (100% Coverage) Major Domestic Appliances (9 PG)



Sales Value %
2006-2009

World Market Estimation (100% Coverage)
Major Domestic Appliances (9 PG)



World

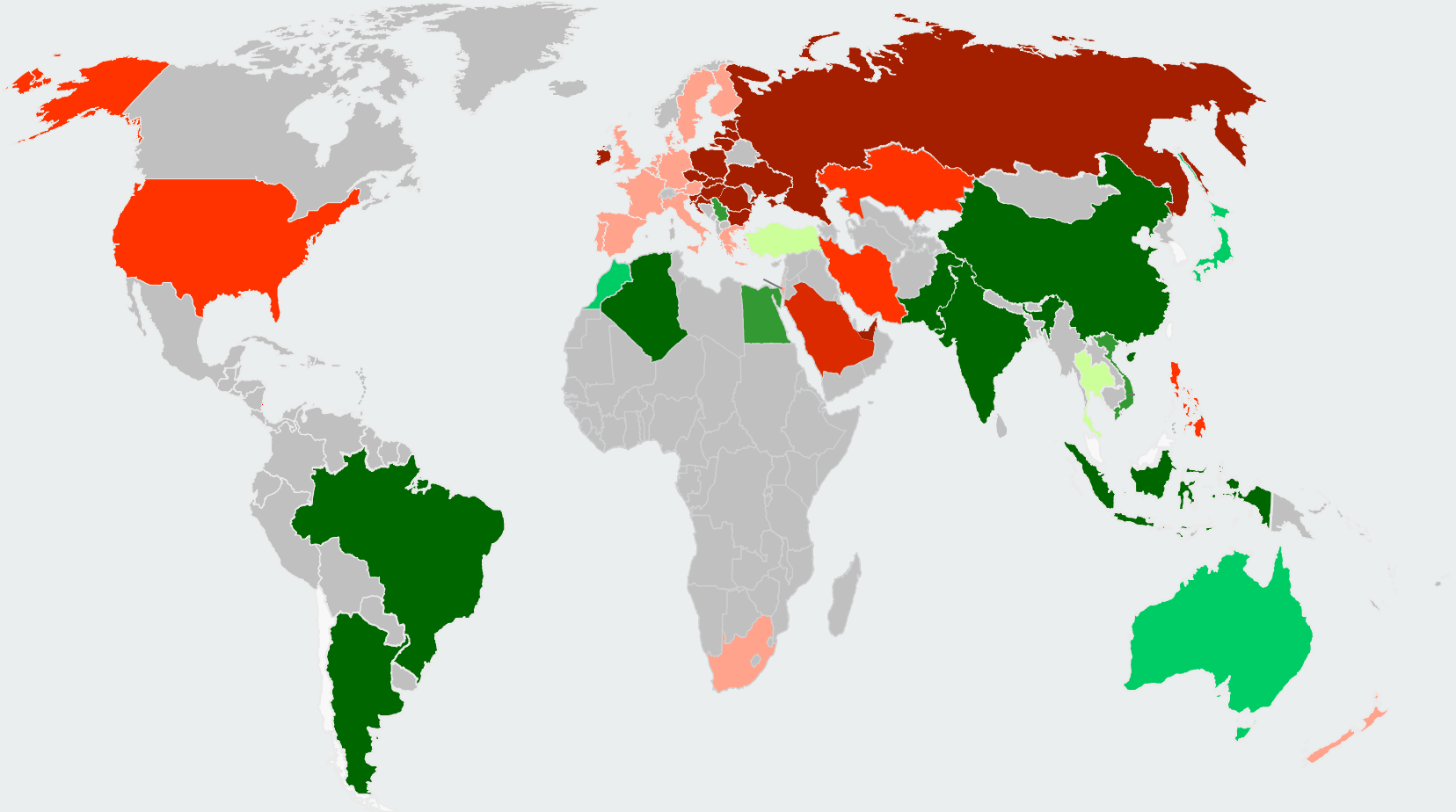
GfK Panelmarket / NPD / MDA TOTAL 9

Sales Value Growth / Decline (LC)

in +/--% to previous year

Jan-Dec09

6



* 13C West / 8C East in Euro

< -15

≥ -15

< -10

≥ -10

< -5

≥ -5

< -3

≥ -3

< -1

≥ -1

< 1

≥ 1

< 3

≥ 3

< 5

≥ 5

< 10

≥ 10

< 15

≥ 15

n.a.

World

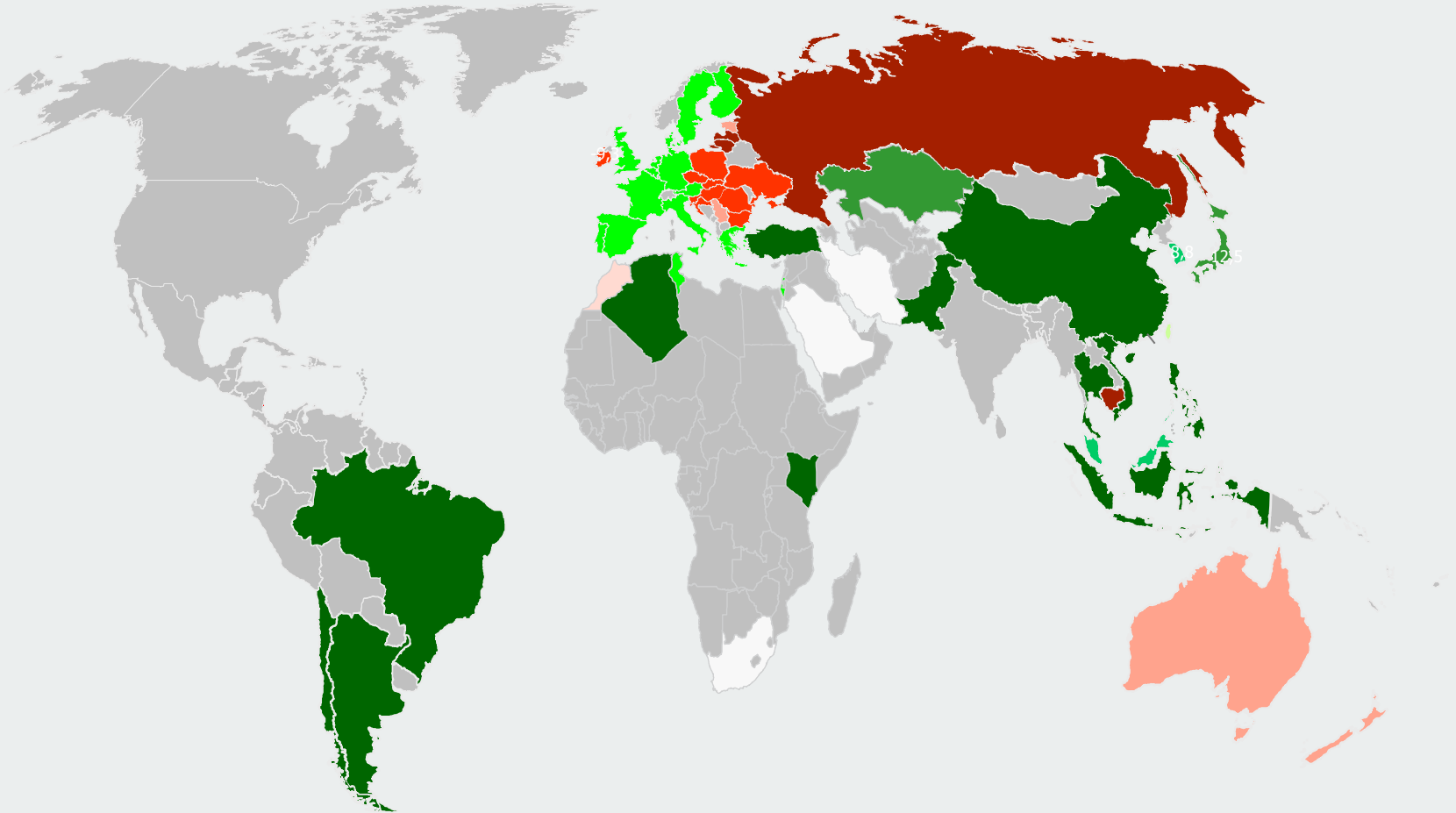
JAN10-FEB10

GfK Panelmarket / MDA TOTAL 9

Sales Value Growth / Decline (LC)

in +/--% to previous year

7



* 13C West / 8C East in Euro

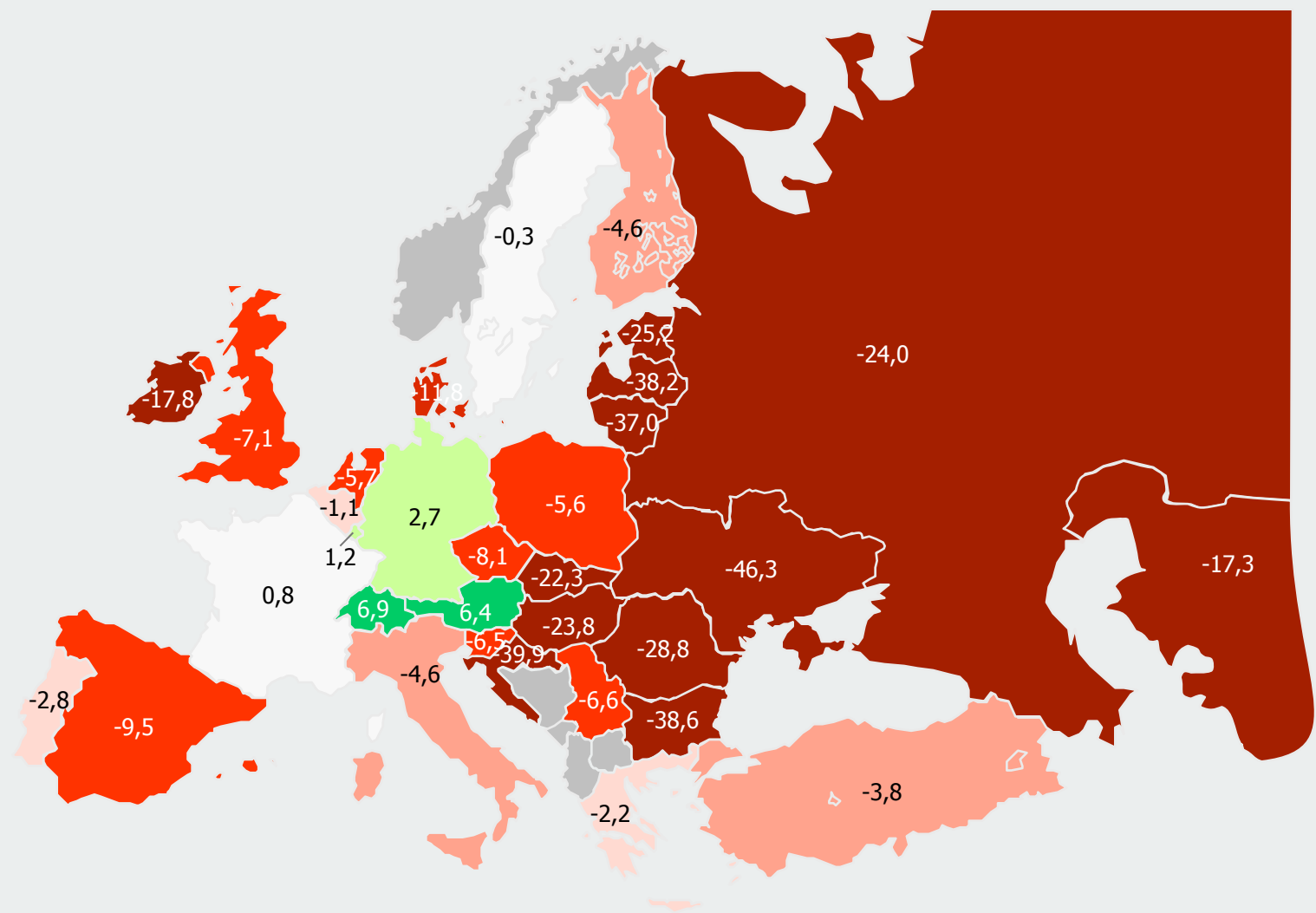


Major Domestic Appliances in Europe

EUROPE

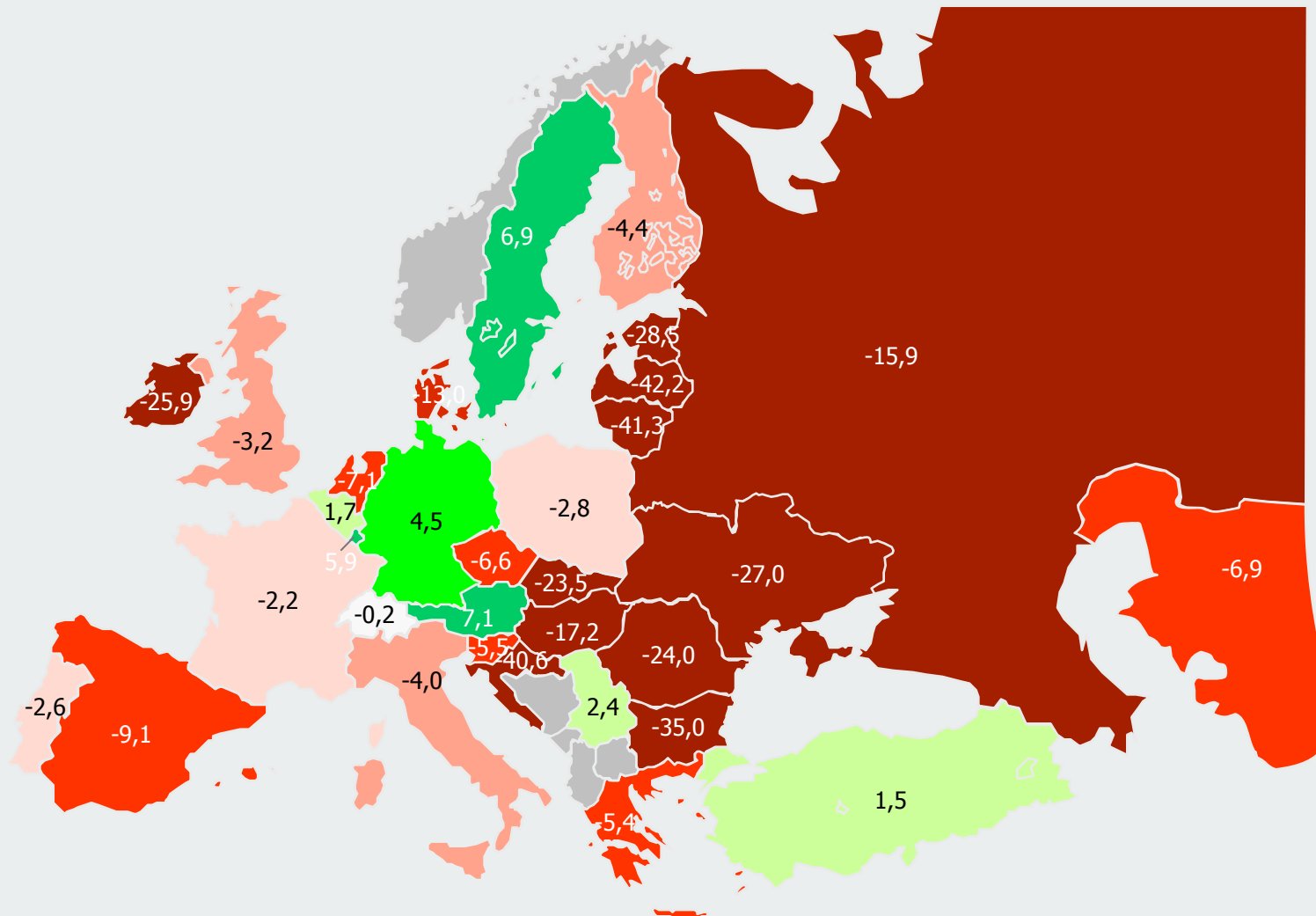
JAN09-DEC09

GfK Panelmarket / MDA TOTAL 9
 Sales Units Growth / Decline (LC)
 in +/--% to previous year



EUROPE
JAN09-DEC09

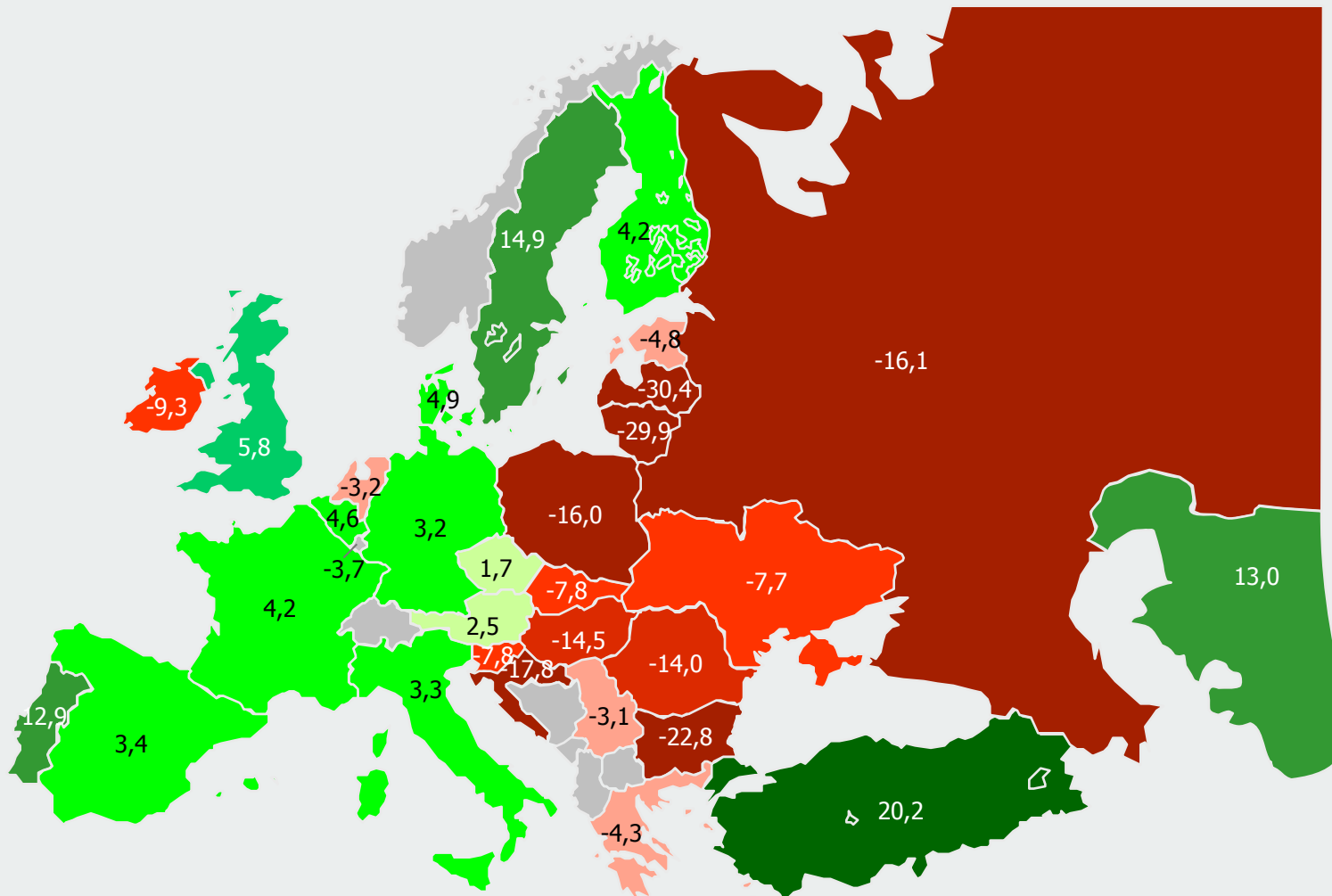
GfK Panelmarket / MDA TOTAL 9
Sales Value Growth / Decline (LC)
in +/--% to previous year



EUROPE

JAN10-FEB10

GfK Panelmarket / MDA TOTAL 9
Sales Value Growth / Decline (LC)
in +/--% to previous year

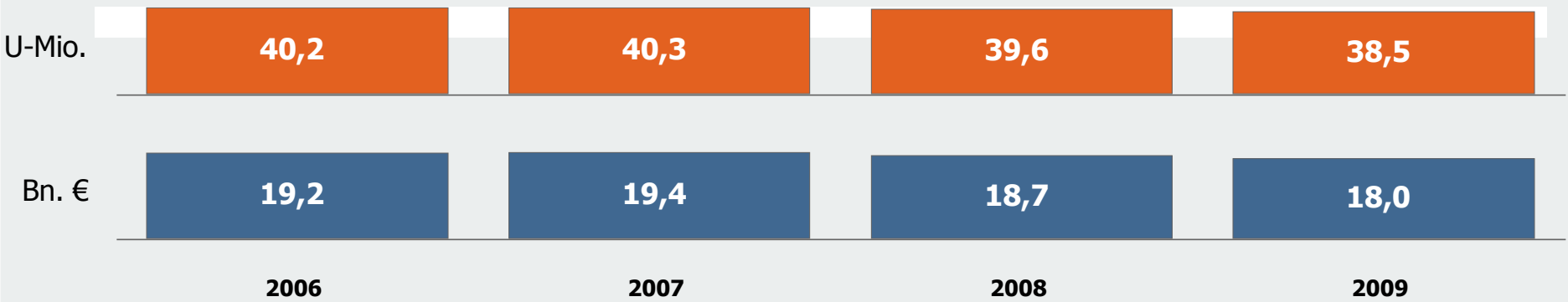
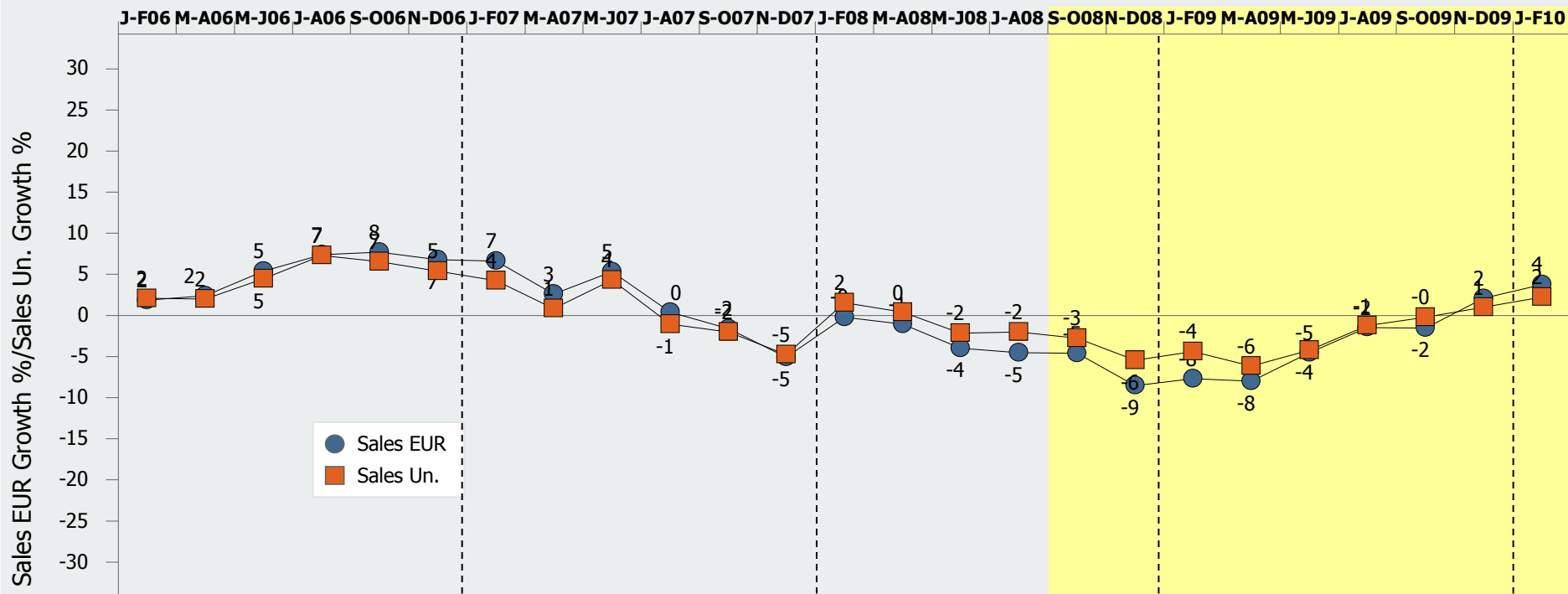


WM,DW,RG,CO

Sales EUR Growth %, Sales Un. Growth %
J-F06 - J-F10

GfK Panelmarket 13Ctr. West Europe

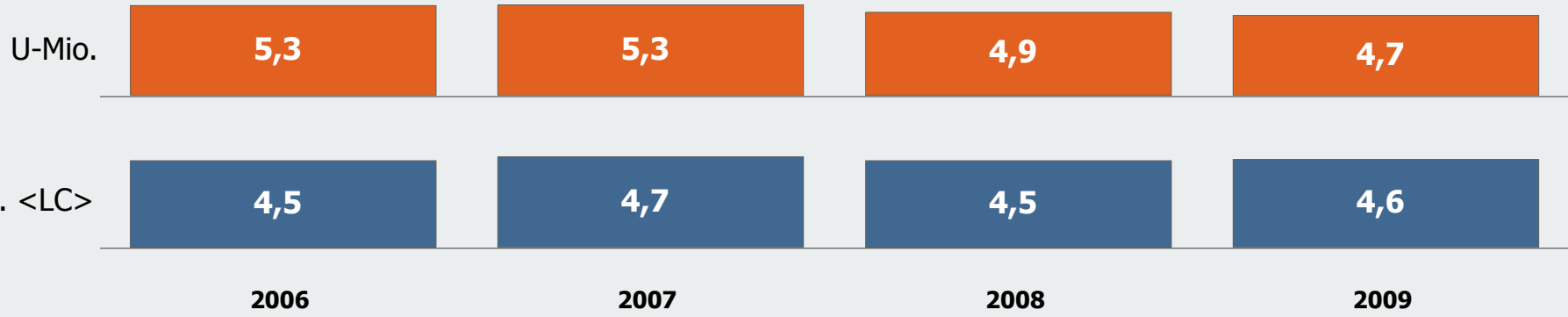
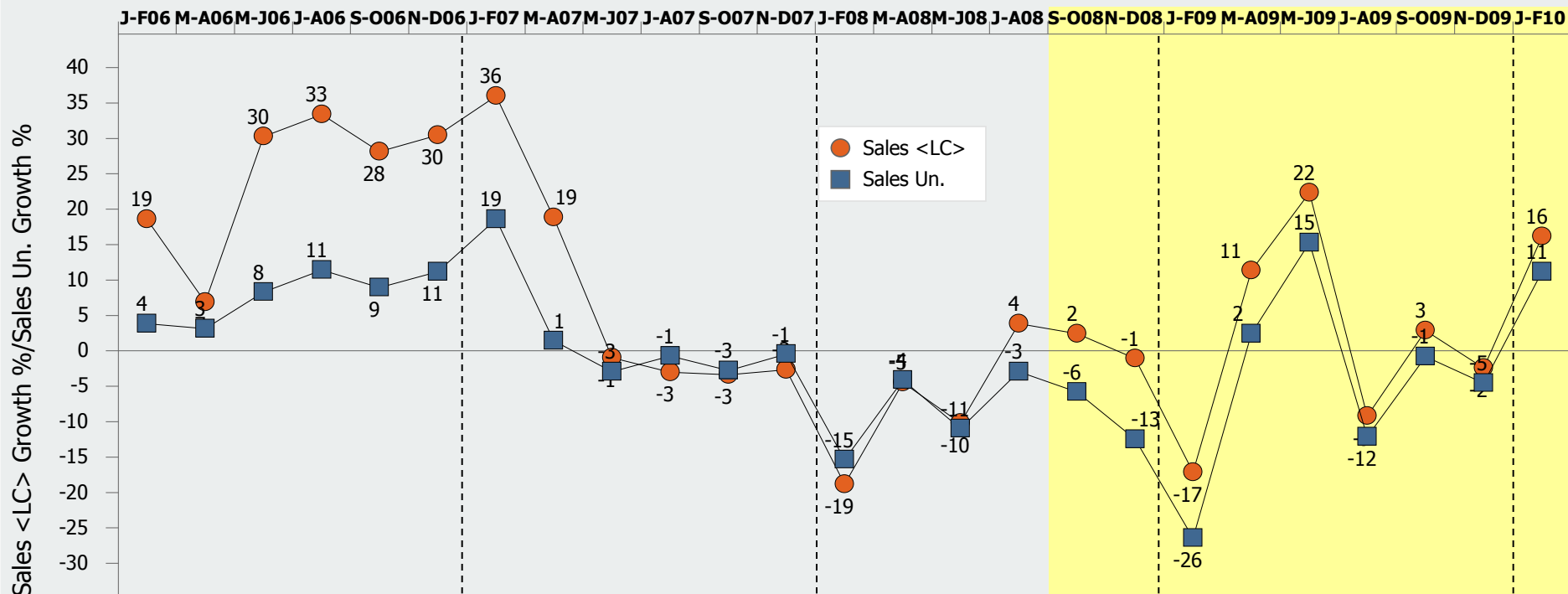
12



WM,DW,RG,CO

Sales <LC> Growth %, Sales Un. Growth %
J-F06 - J-F10

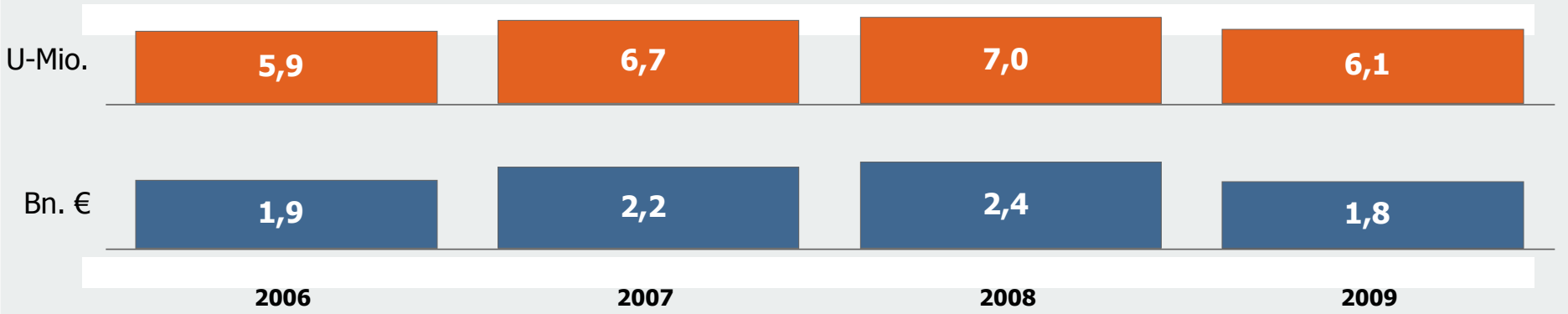
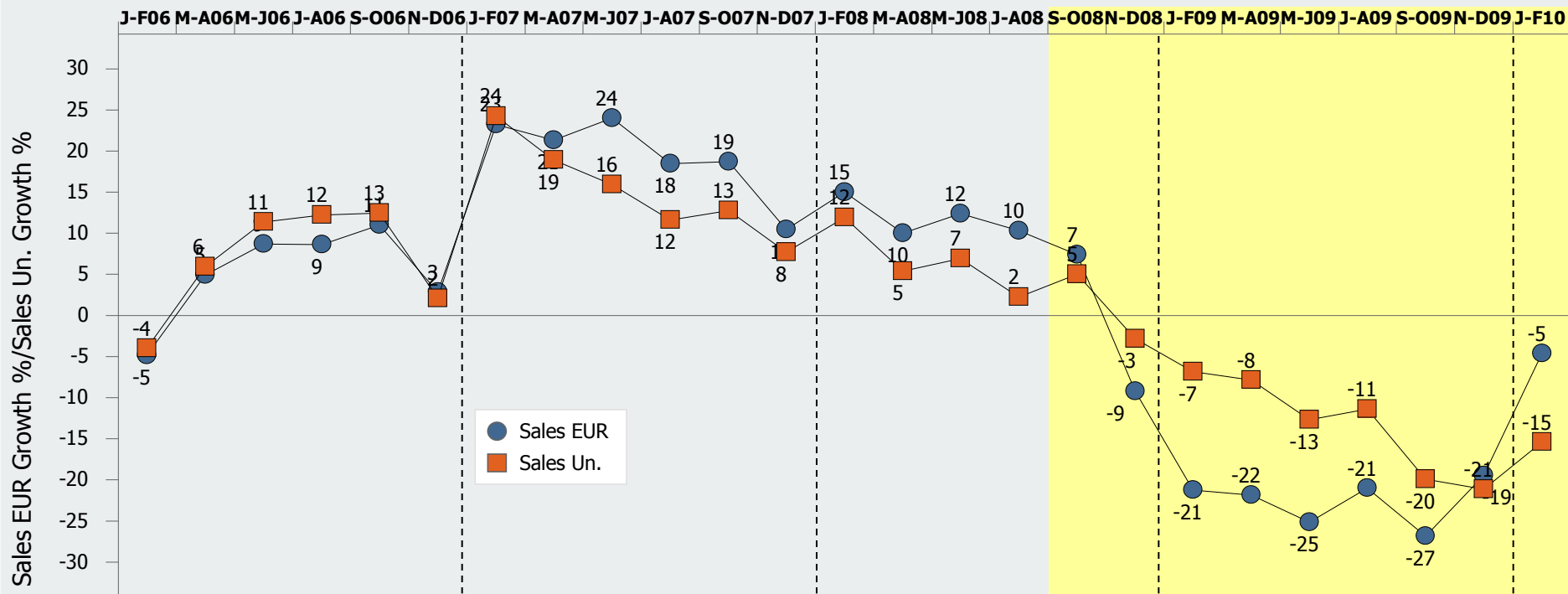
GfK Panelmarket Turkey



WM,DW,RG,CO

Sales EUR Growth %, Sales Un. Growth %
J-F06 - J-F10

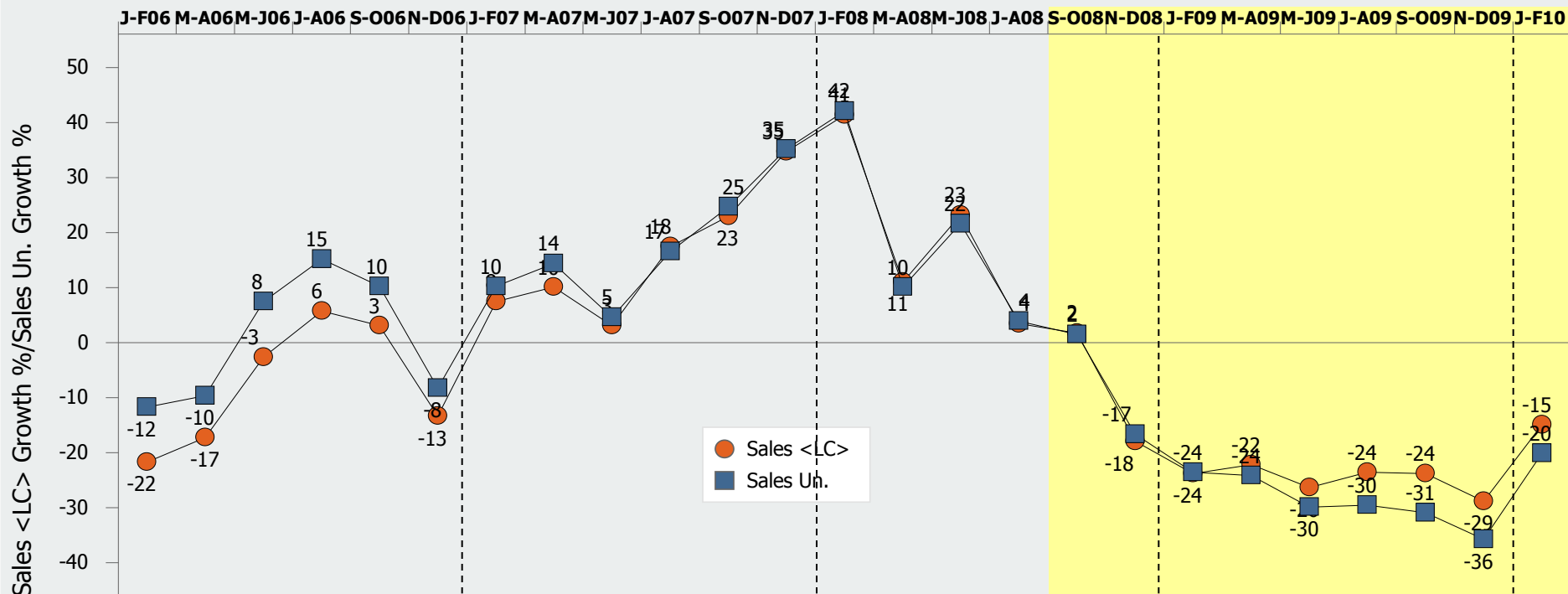
GfK Panelmarket 5 Ctr. East Europe
(CZ,HU,PL,RO,SK)



WM, RG, CO

Sales <LC> Growth %, Sales Un. Growth %
J-F06 - J-F10

Panelmarket excl. FurnS/KitSp Romania



U-Mio.



Bn. <LC>



2006

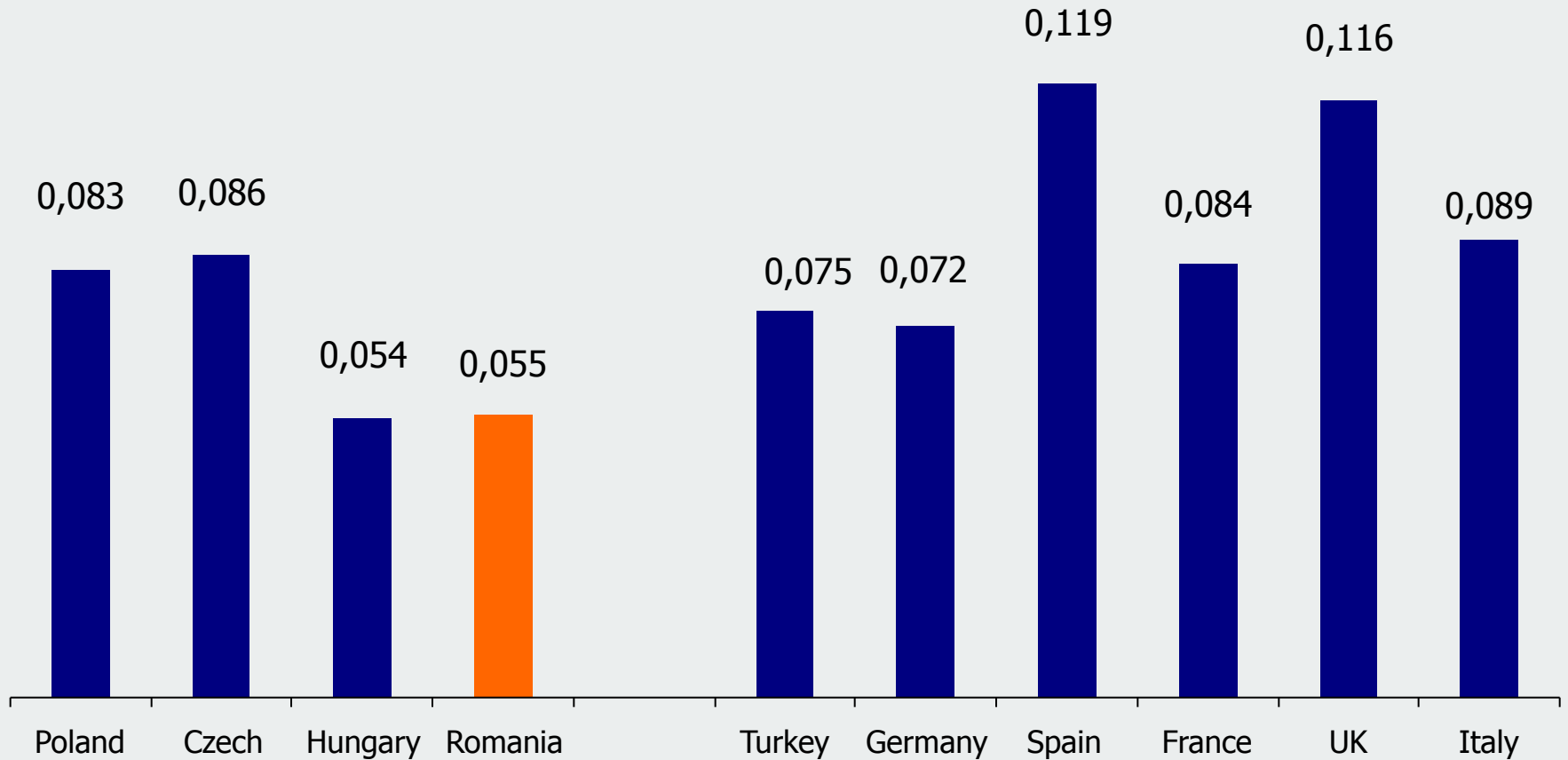
2007

2008

2009

Washing Machine Sales per Household 2009*

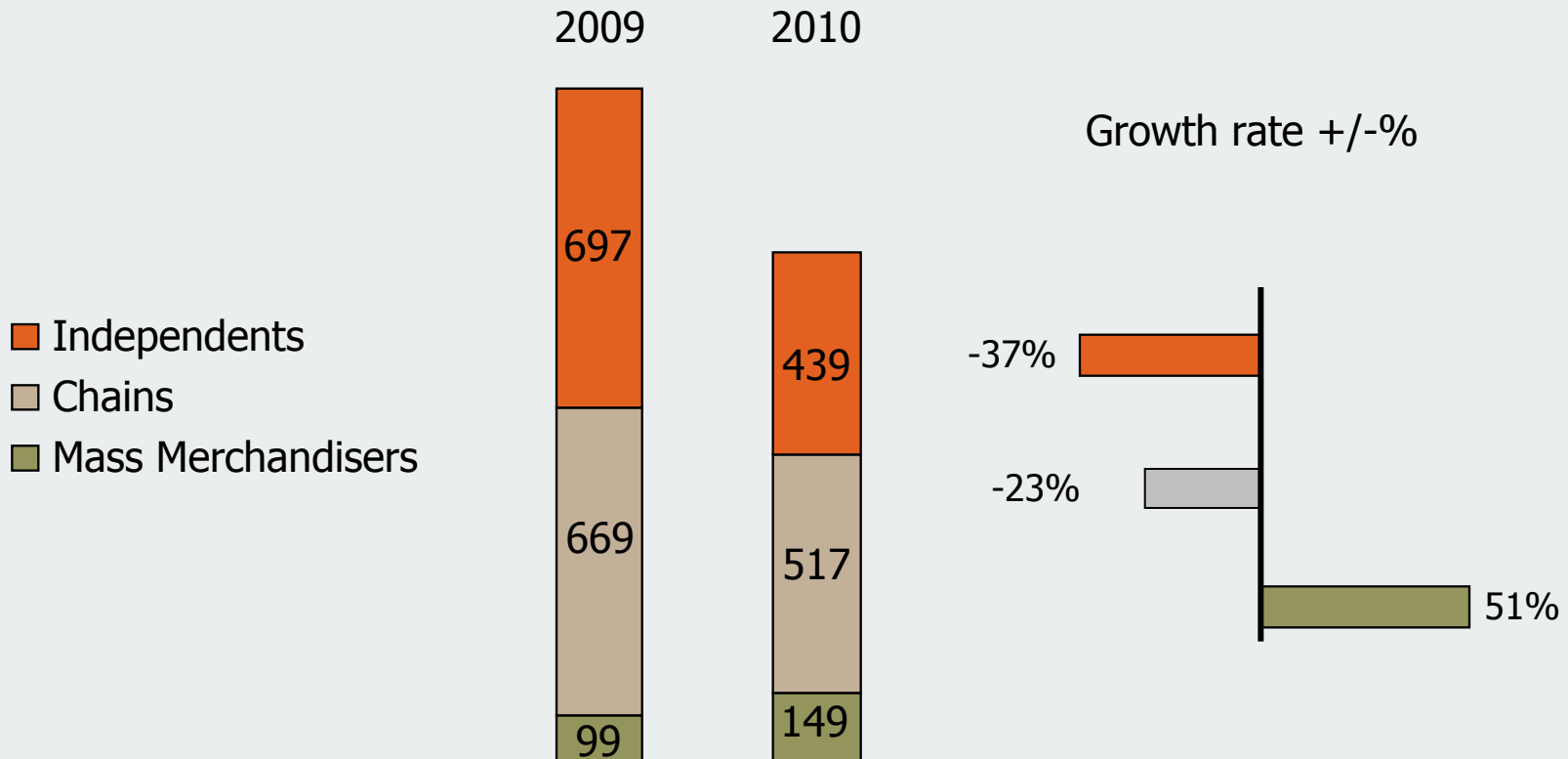
16



*Washing machine sales 100% coverage divided by no. of households; Source Eurostat

Number of Retailers in Romania - 2009 vs. 2010

17

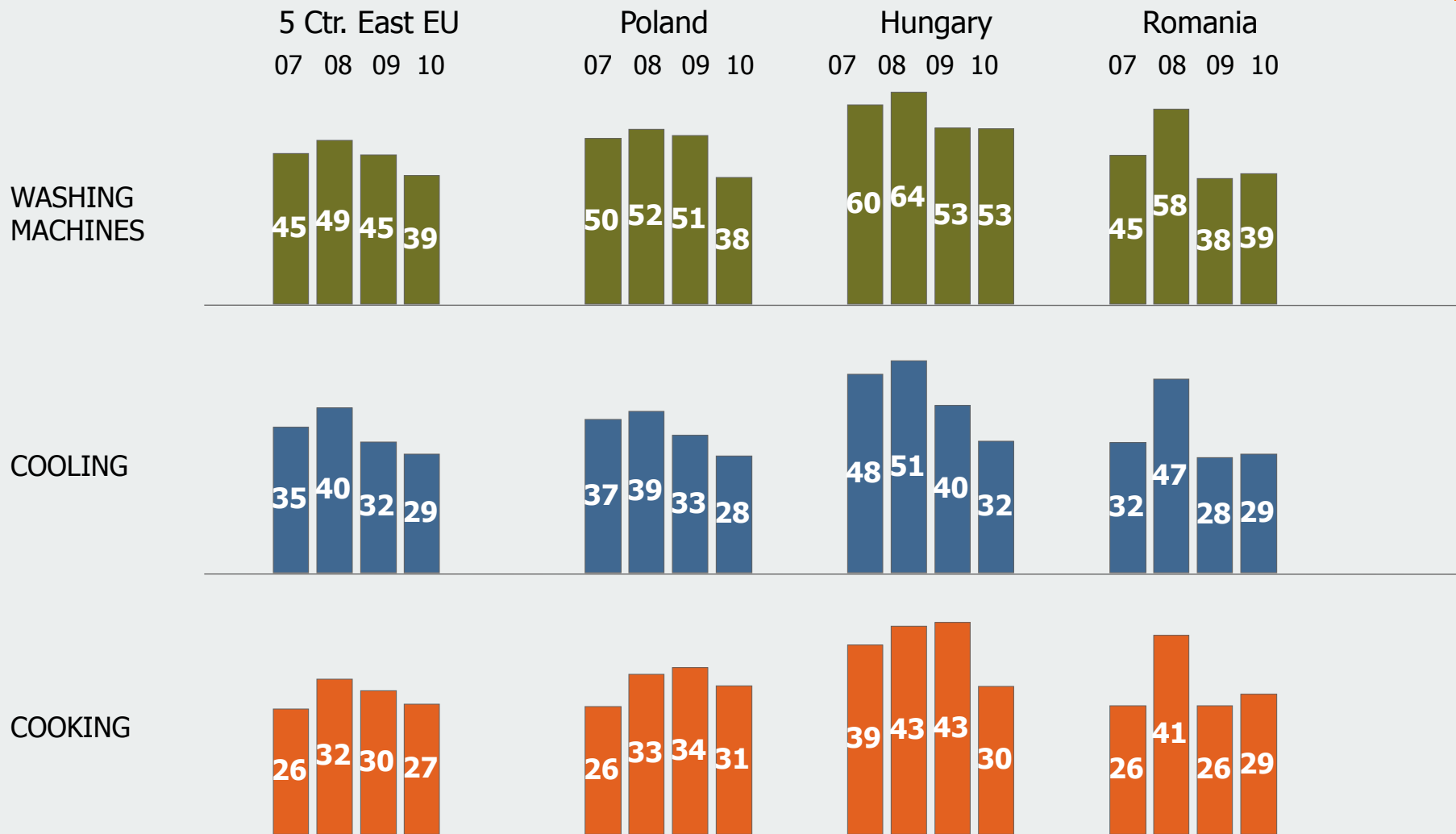


Sales per Shop

Electrical Retailers 5C EE

Jan-Feb 07 - Jan-Feb 10

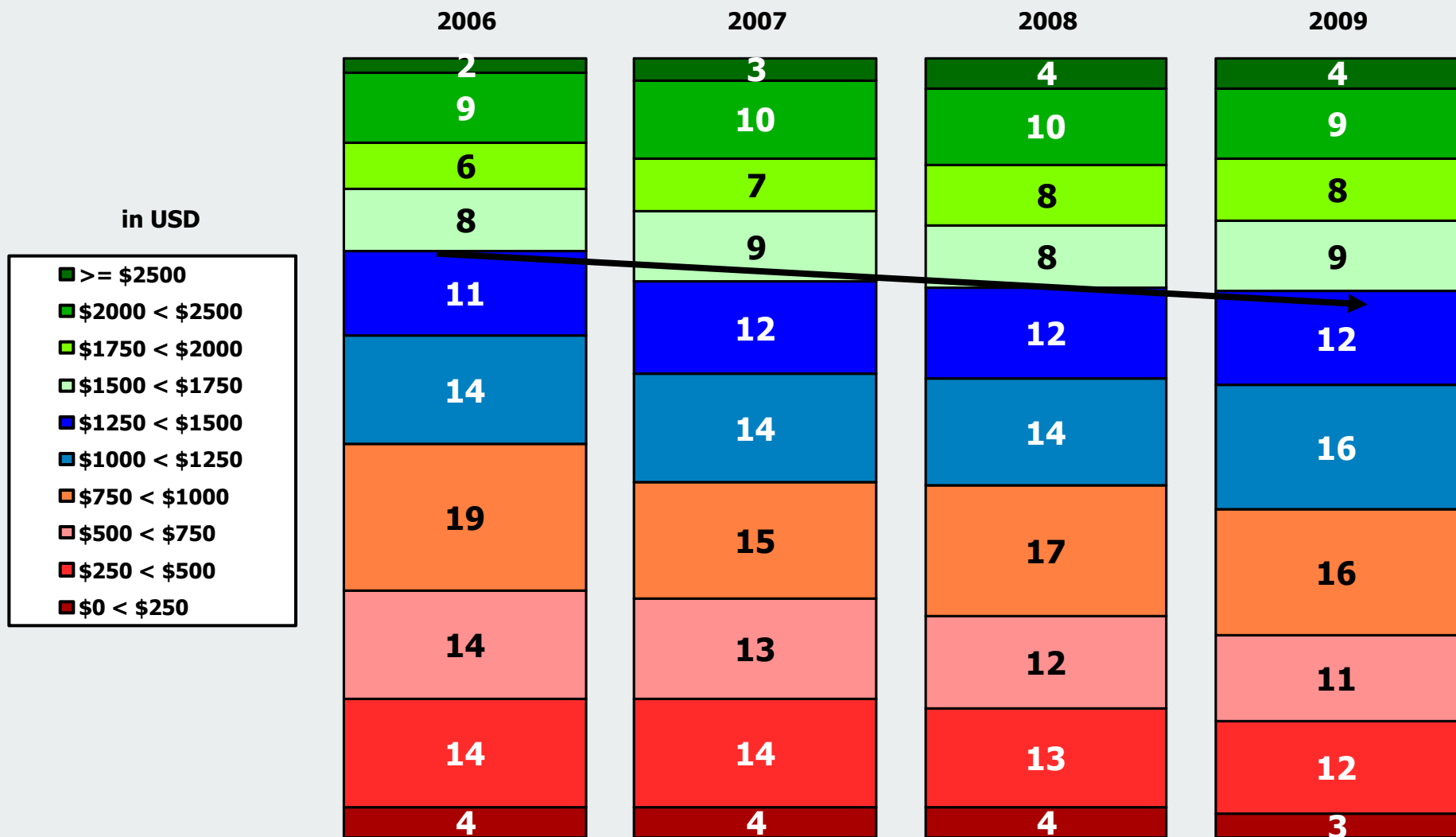
18



Feature & price trends

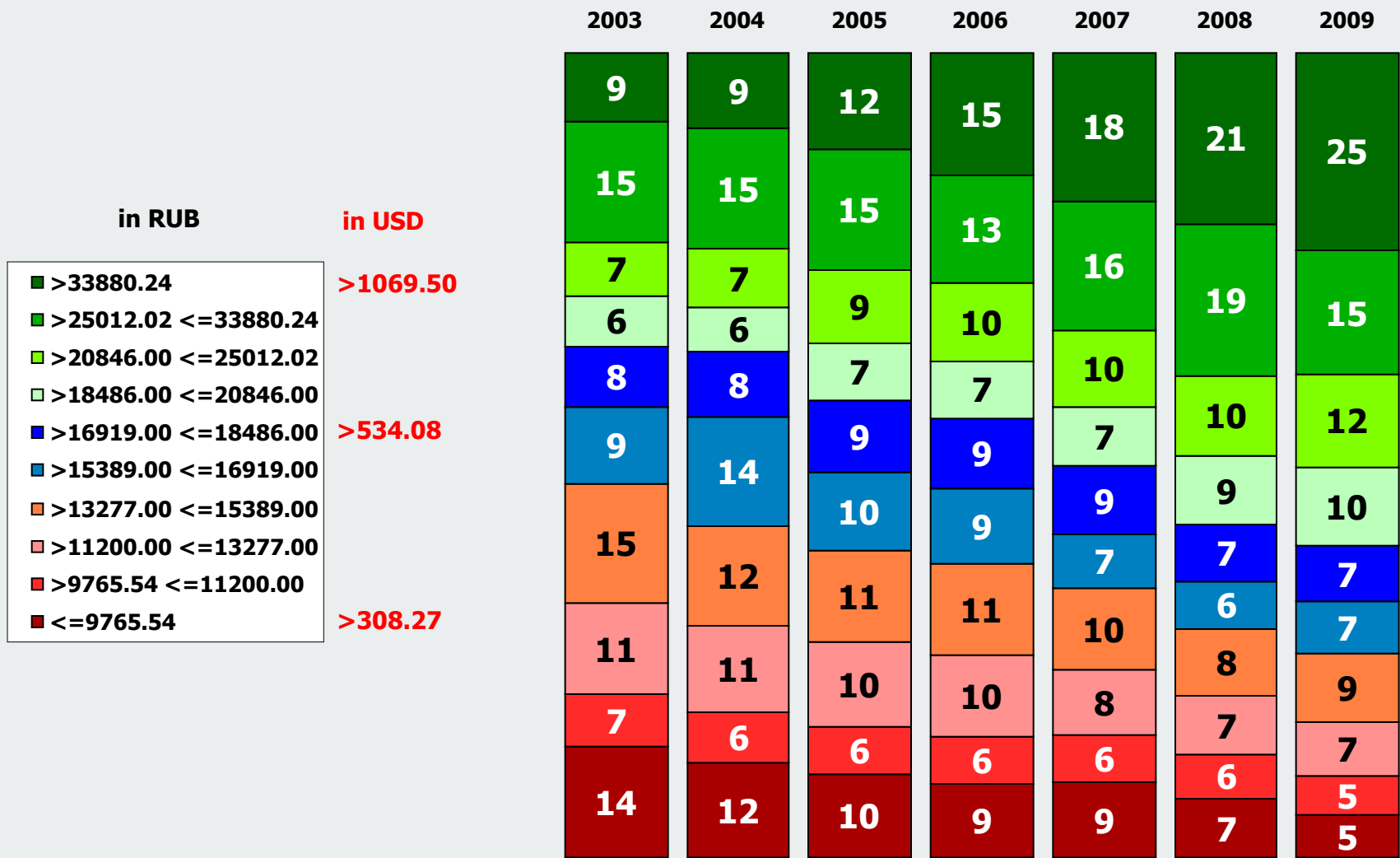
Cooling Sales Value %

NPD Panelmarket USA



Cooling Sales Value %

Panelmarket **Russia** 8 Cities*

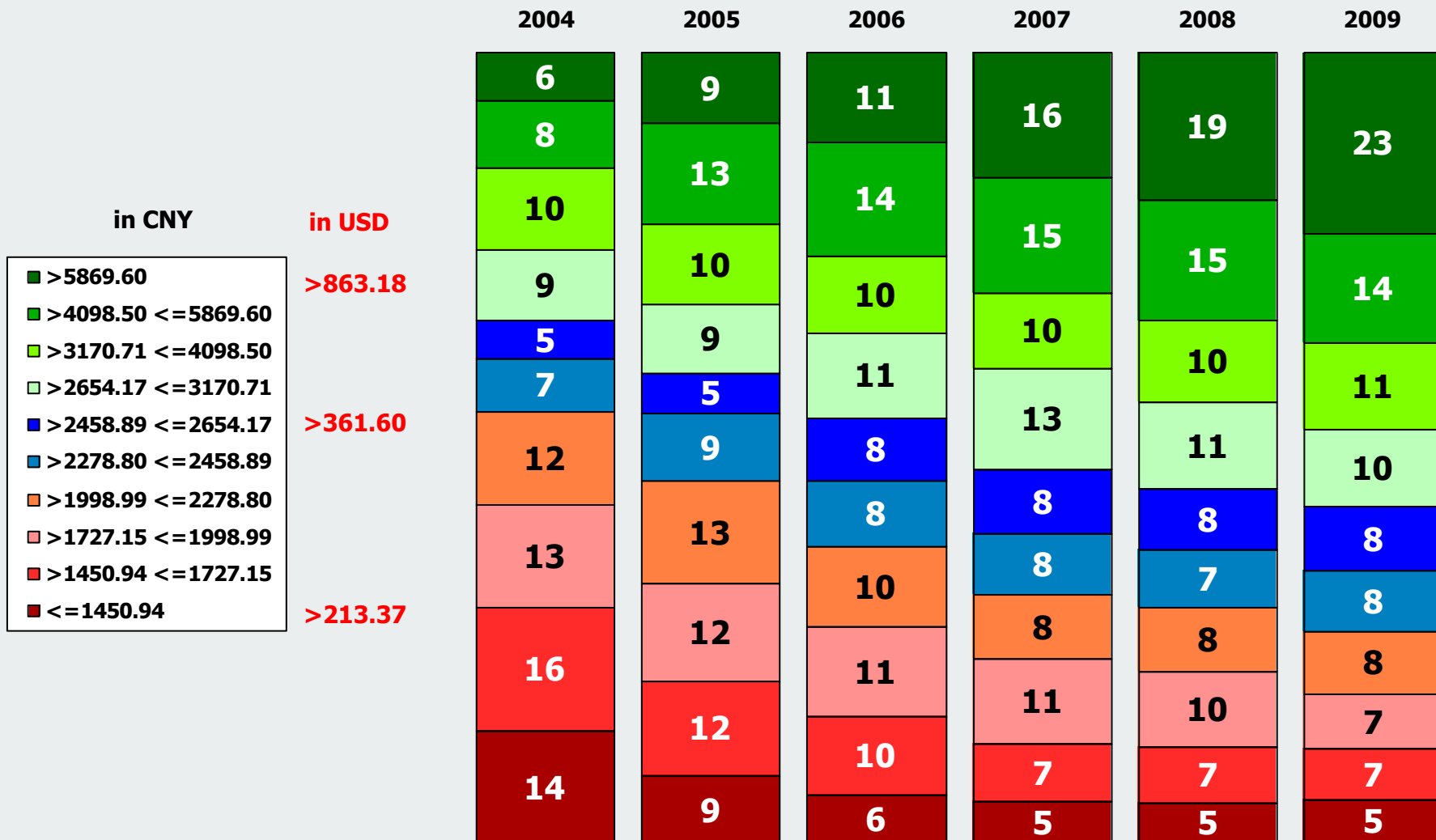


* Without kitchen furniture

COOLING

Sales Value %
2004 - 2009

GfK Panelmarket China

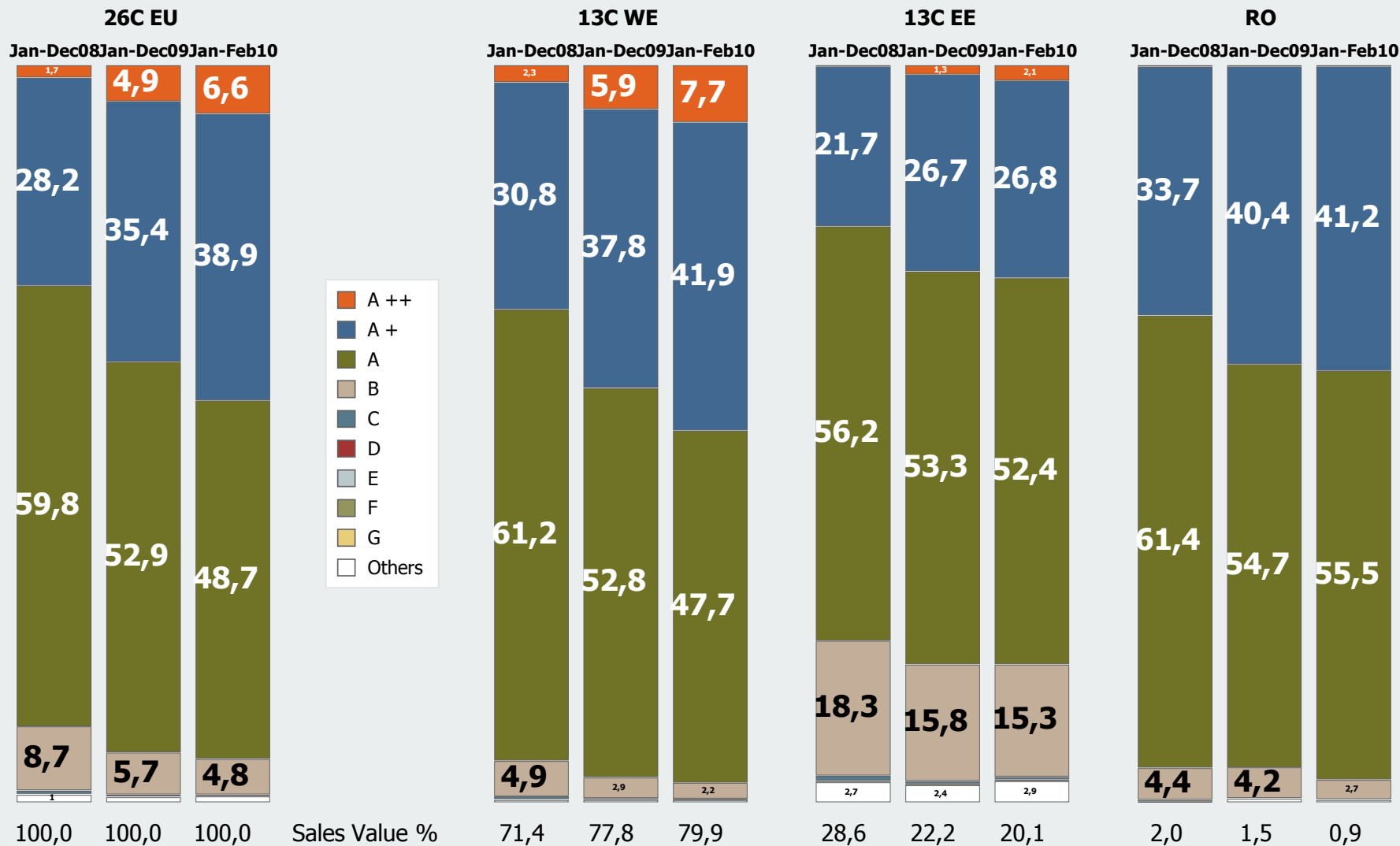


COOLING

Sales Value %

2008/2009; Jan-Feb 2010

GfK Panelmarket 26C EU



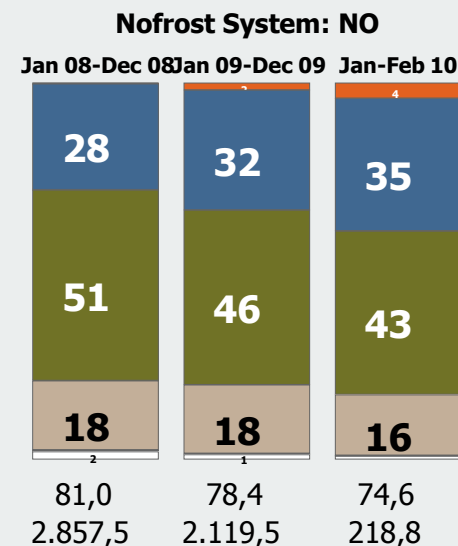
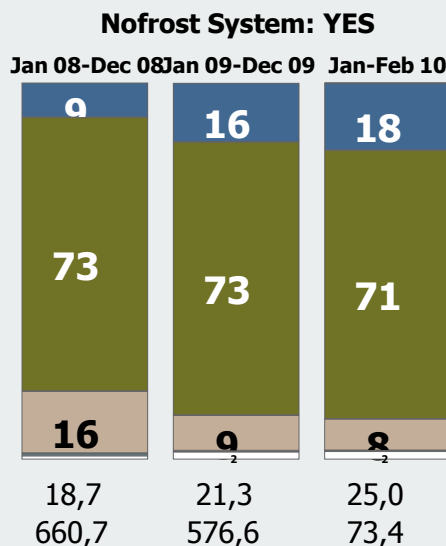
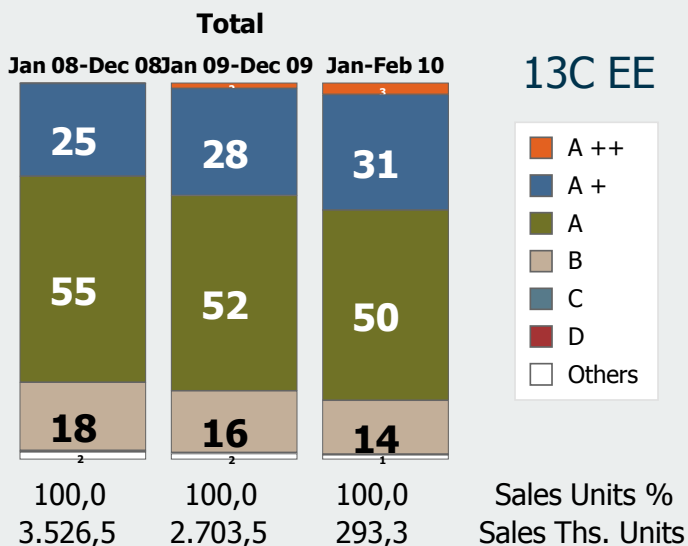
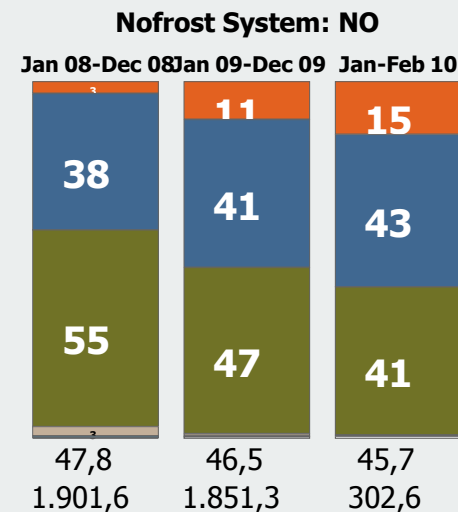
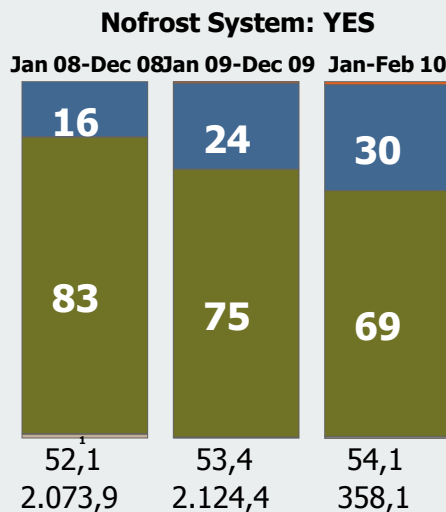
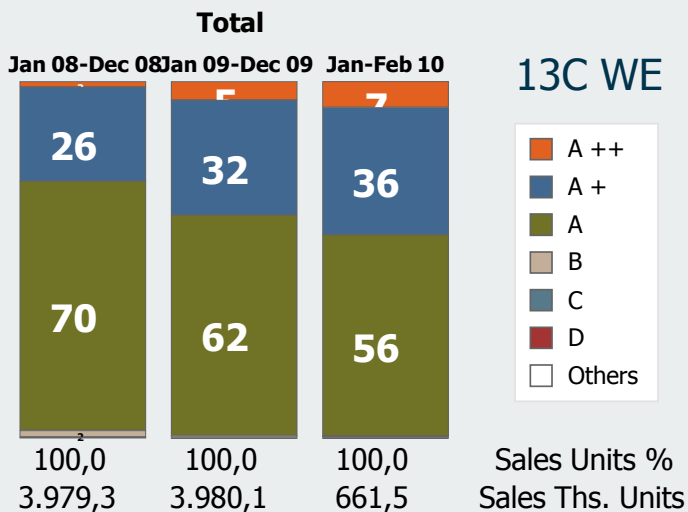
COOLING

Sales Units %

2008/2009; Jan-Feb 2010

GfK Panelmarket 26 Ctr.

FS COOLING 2 DR FRZ. BTM



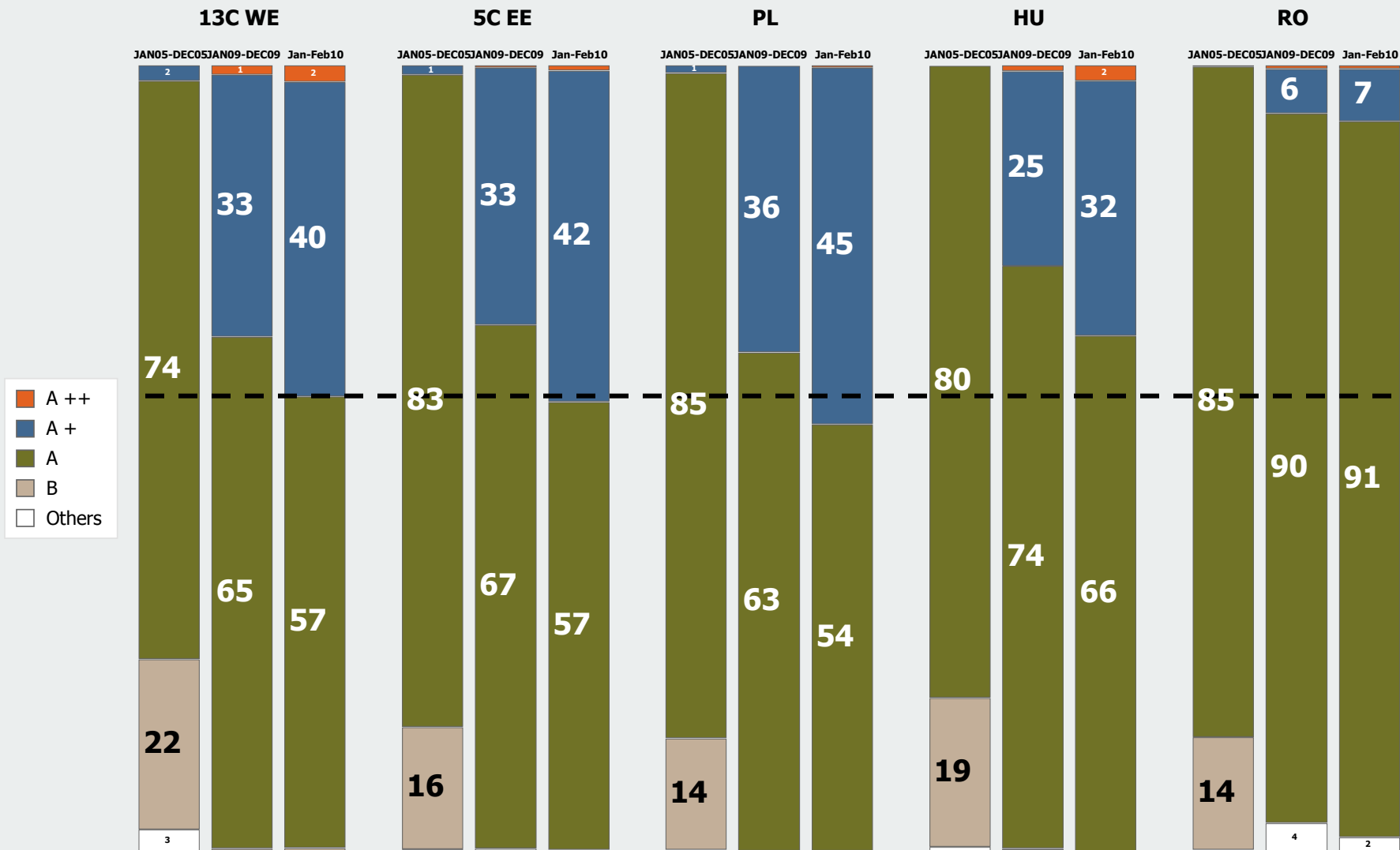
COOLING

Sales Value %

2005; 2009; Jan-Feb 2010

GfK Panelmarket 13C WE, 5C EE

FS 2 DR FRZ. BTM Nofrost System: YES



Build-in

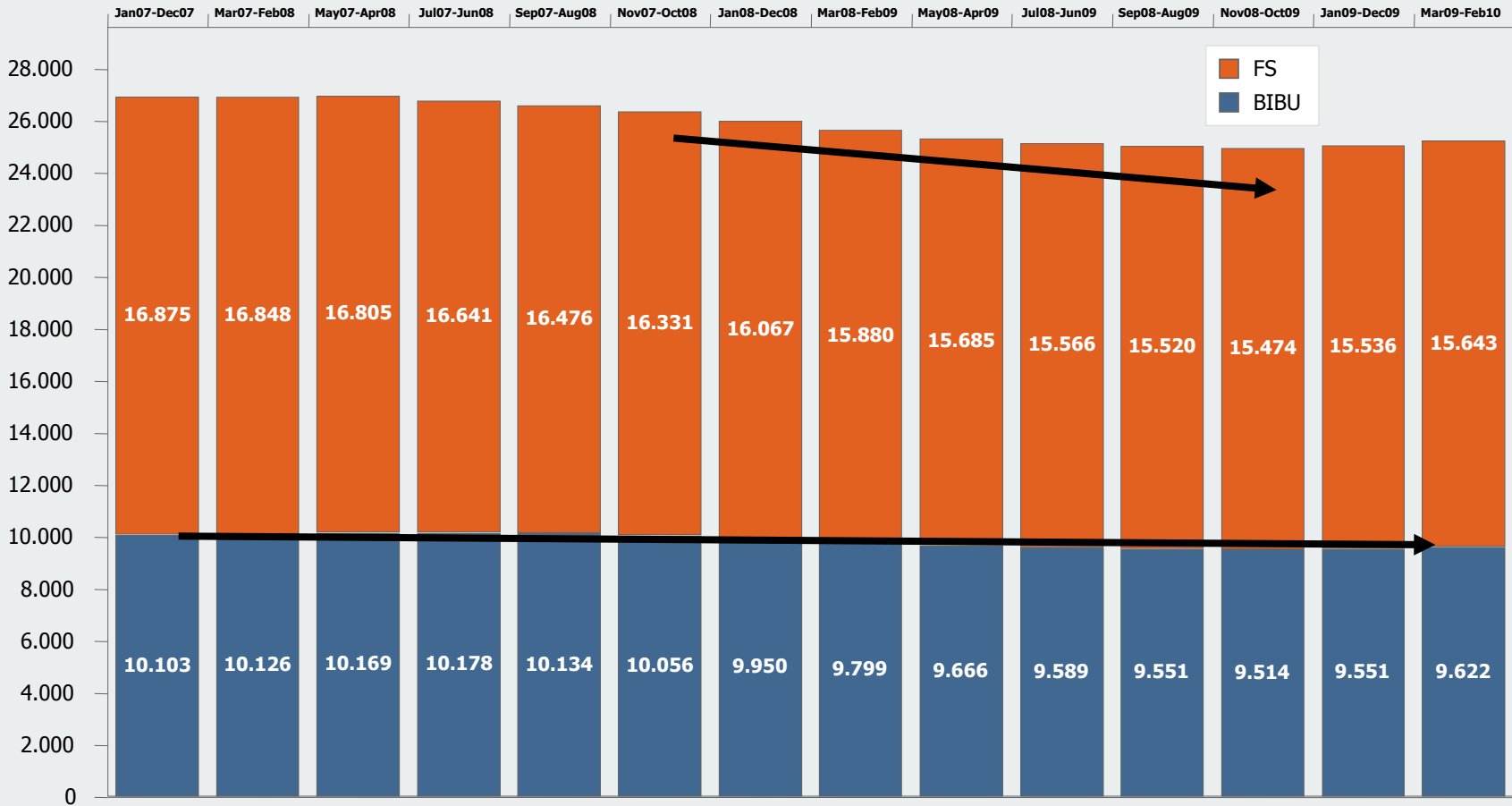
MDA TOTAL 9

Sal. Mio. EUR

Jan07-Dec07 - Mar09-Feb10

GfK Panelmarket 13Ctr. West Europe

Sal. Mio. EUR



+-% S.Ths.Units

Sales Mio. EUR
Price EUR
Sal. Ths. Un.

	0	0	-0	-0	-1	-1	-1	-1	-1	-0	-0	0	1	
Sales Mio. EUR	26.978,5	26.973,9	26.974,7	26.819,5	26.609,3	26.387,2	26.017,3	25.678,2	25.351,4	25.154,8	25.071,1	24.988,1	25.086,2	25.265,7
Price EUR	393	392	391	390	389	389	387	385	385	384	385	383	384	385
Sal. Ths. Un.	68.679,1	68.846,9	68.988,2	68.688,9	68.363,8	67.902,6	67.207,9	66.637,7	65.915,8	65.425,7	65.196,2	65.189,4	65.274,4	65.624,2

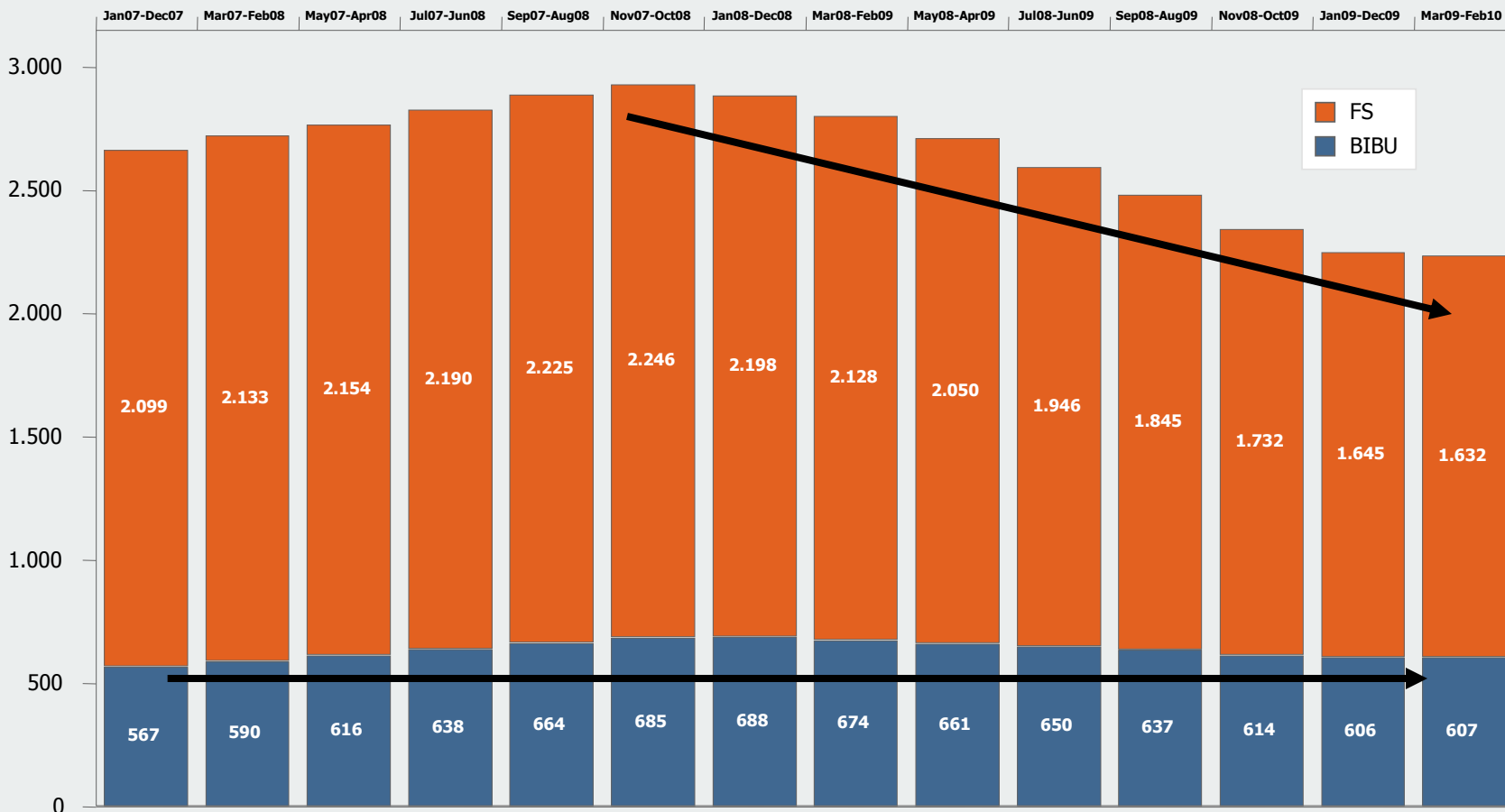
MDA TOTAL 9

Sal. Mio. EUR

Jan07-Dec07 - Mar09-Feb10

GfK Panelmarket 5 Ctr. East Europe
(CZ,HU,PL,RO,SK)

Sal. Mio. EUR



+-% S.Ths.Units

Sales Mio. EUR

Price EUR

Sal. Ths. Un.

	2	1	1	1	1	-0	-1	-1	-2	-2	-4	-4	-2	
Sales Mio. EUR	2.666,3	2.723,7	2.770,0	2.828,7	2.889,9	2.931,1	2.886,1	2.802,7	2.711,6	2.596,2	2.482,5	2.346,1	2.251,3	2.239,3
Price EUR	272	273	274	276	280	281	278	272	266	260	254	249	251	255
Sal. Ths. Un.	9.801,0	9.981,5	10.105,9	10.232,6	10.317,8	10.423,5	10.391,3	10.307,6	10.178,2	9.990,0	9.767,1	9.404,6	8.984,3	8.788,9

COOKING

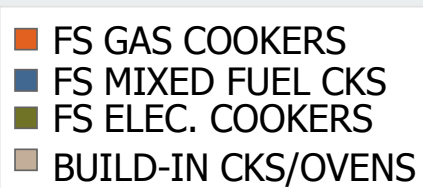
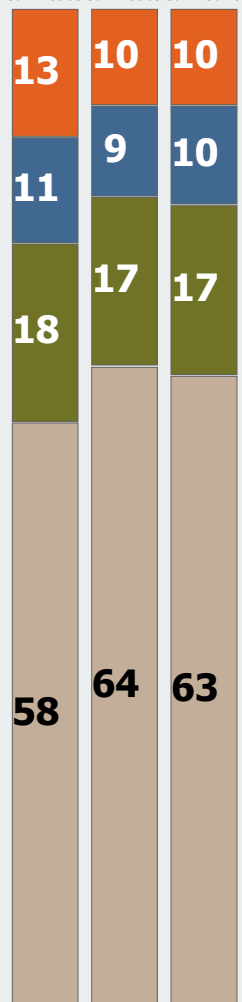
Sales Value %

Jan-Feb 10

Panelmarket 13C WE,5C EE

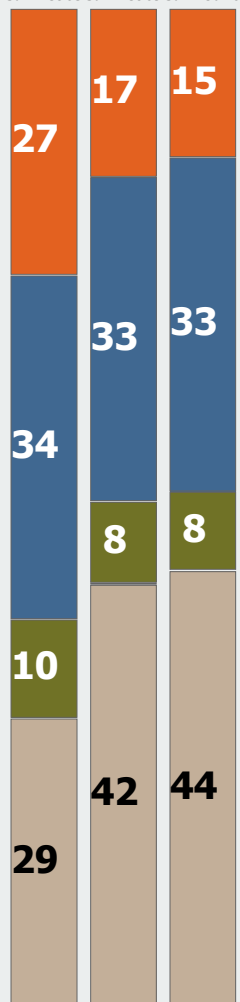
13C West Europe

Jan-Dec 05 Jan-Dec 09 Jan-Feb 10



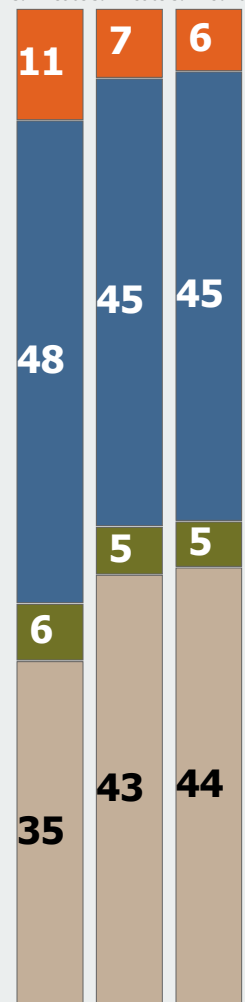
5 Ctr East Europe

Jan-Dec 05 Jan-Dec 09 Jan-Feb 10



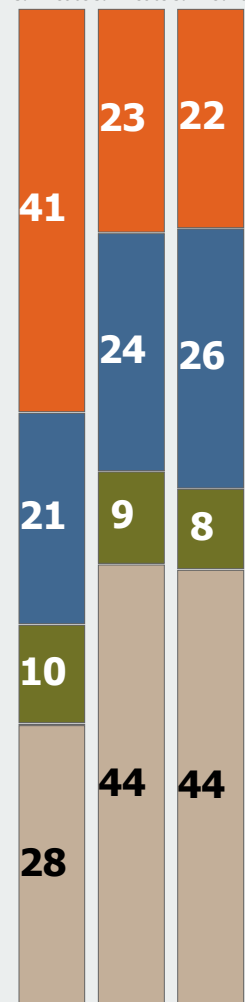
Poland

Jan-Dec 05 Jan-Dec 09 Jan-Feb 10



Hungary

Jan-Dec 05 Jan-Dec 09 Jan-Feb 10



Romania

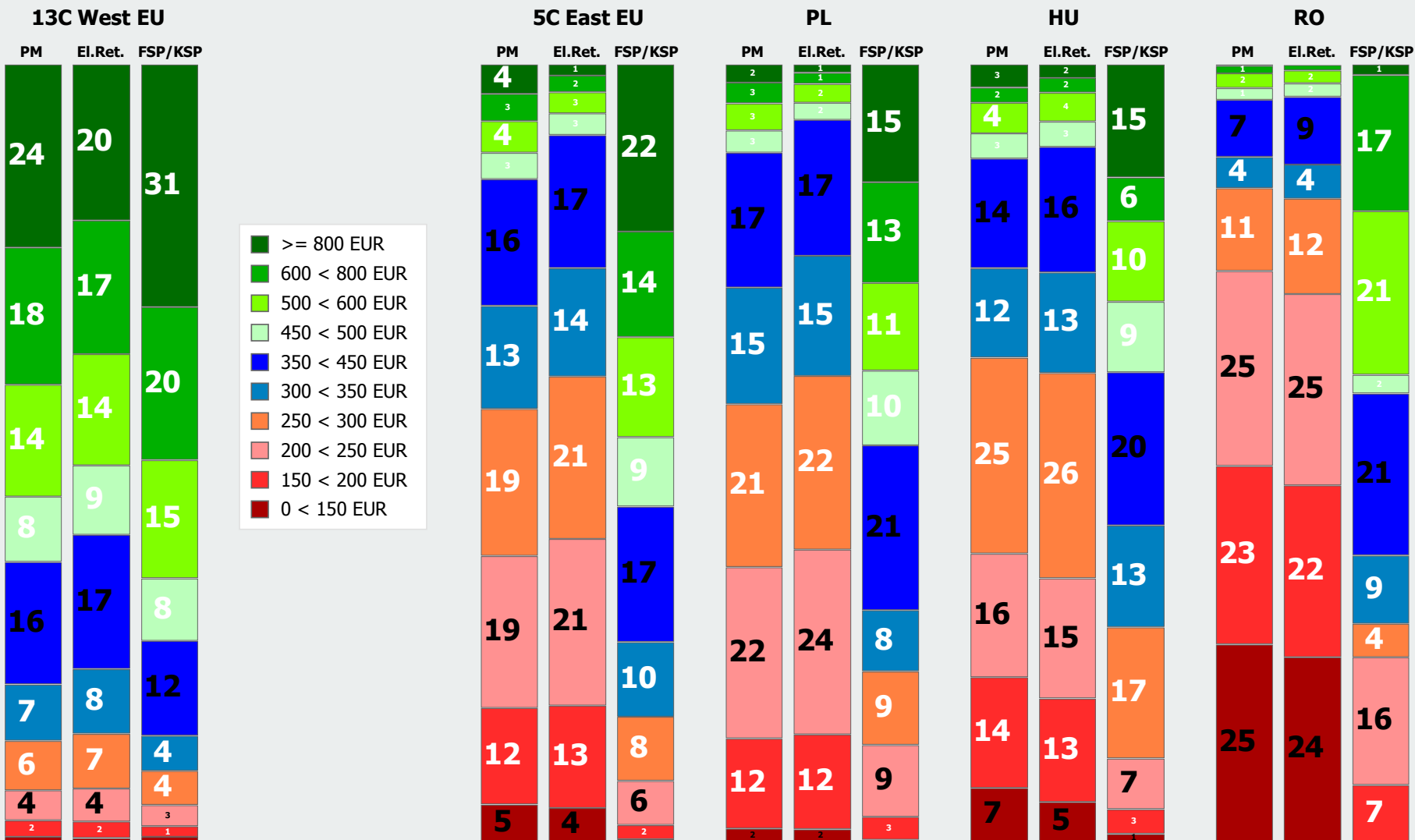
Jan-Dec 09 Jan-Feb 10



COOKING

Sales Value %
Jan-Feb10

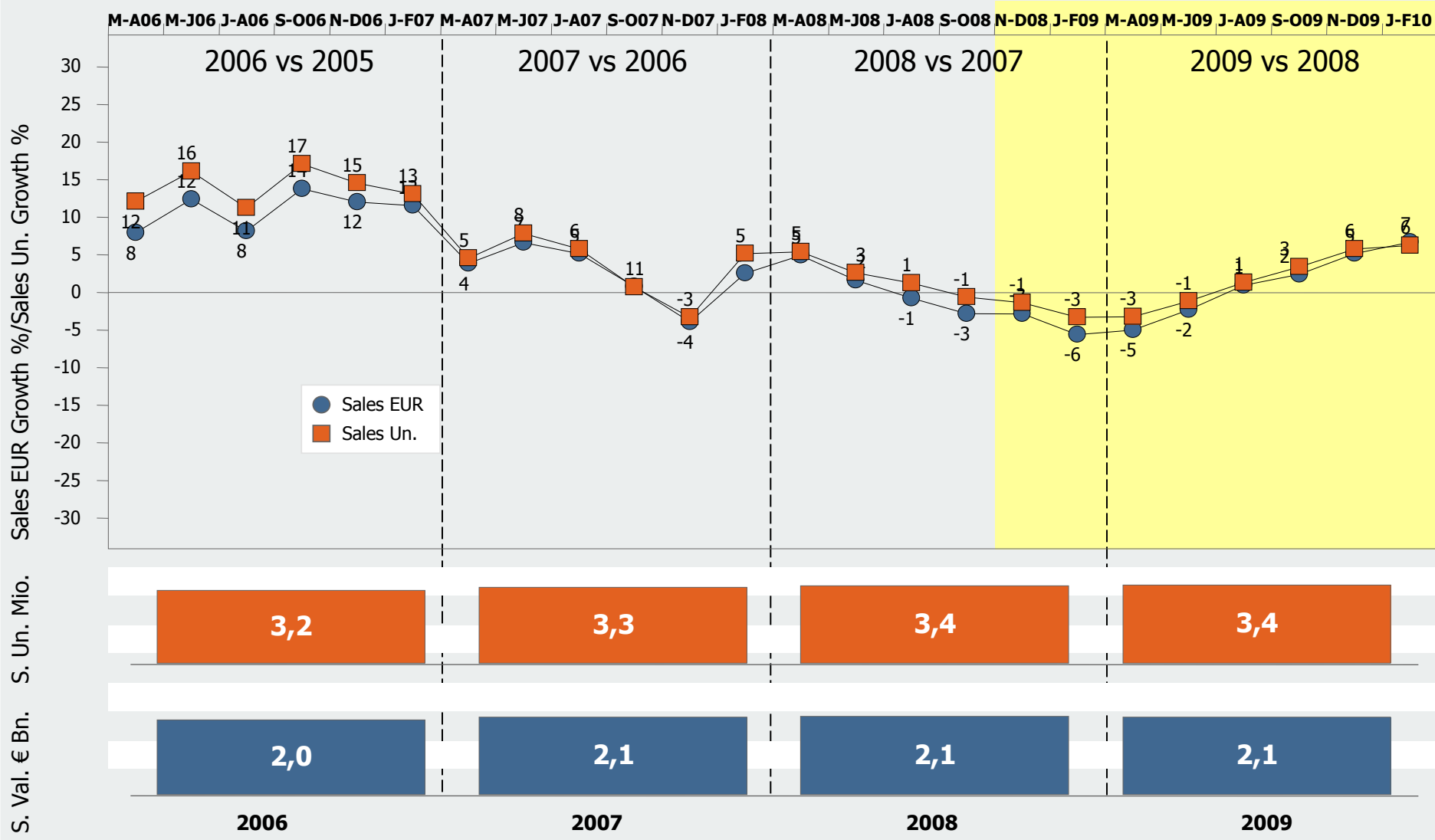
GfK Panelmarket 13C WE,5C EE



DISHWASHERS

Sales EUR Growth %, Sales Un. Growth %
M-A06 - J-F10

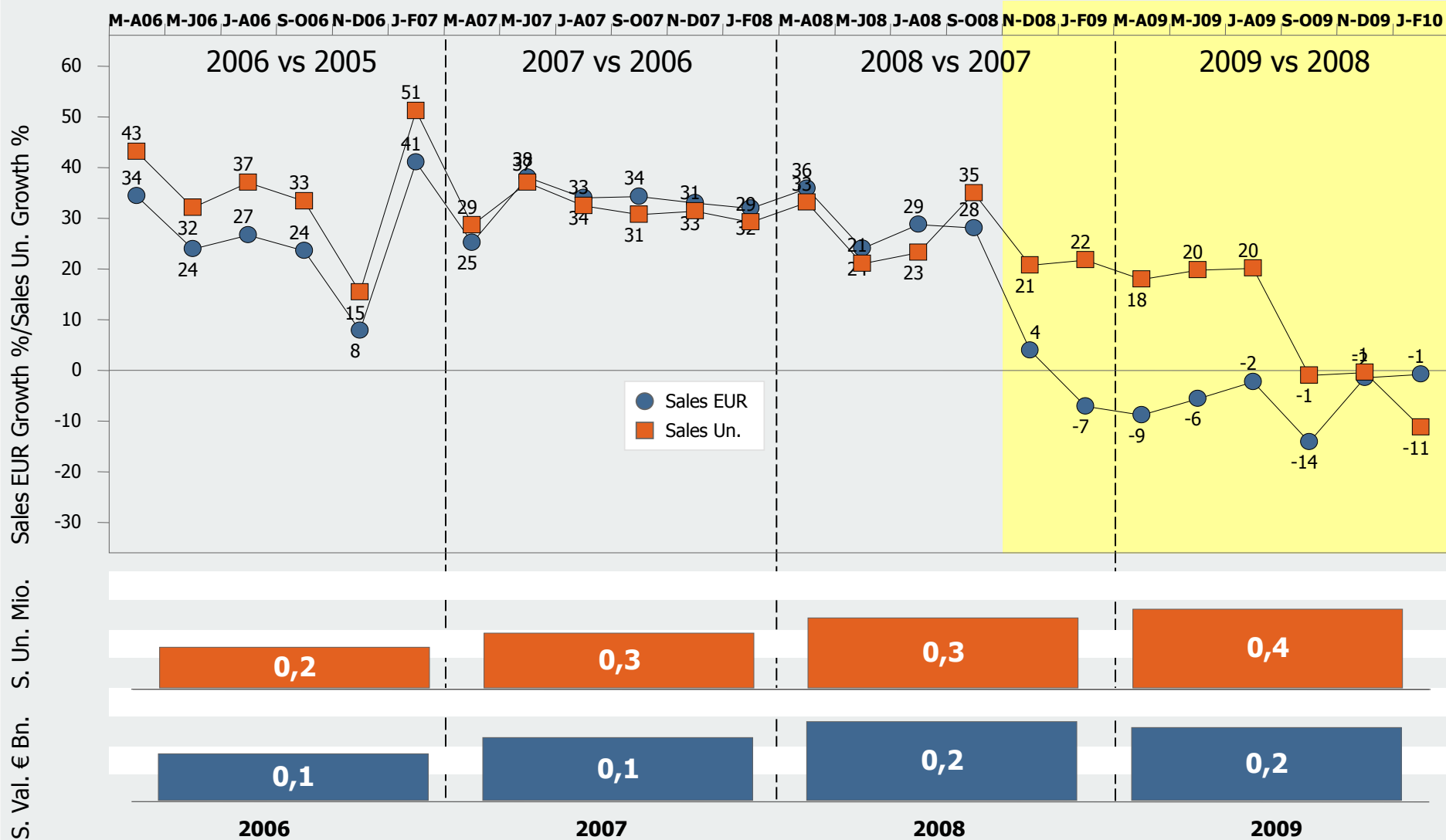
GfK Panelmarket 13C West Europe
Build-under Dishwashers



DISHWASHERS

Sales EUR Growth %, Sales Un. Growth %
M-A06 - J-F10

GfK Panelmarket 8C East Europe
Build-under Dishwashers



MDA TOTAL 8

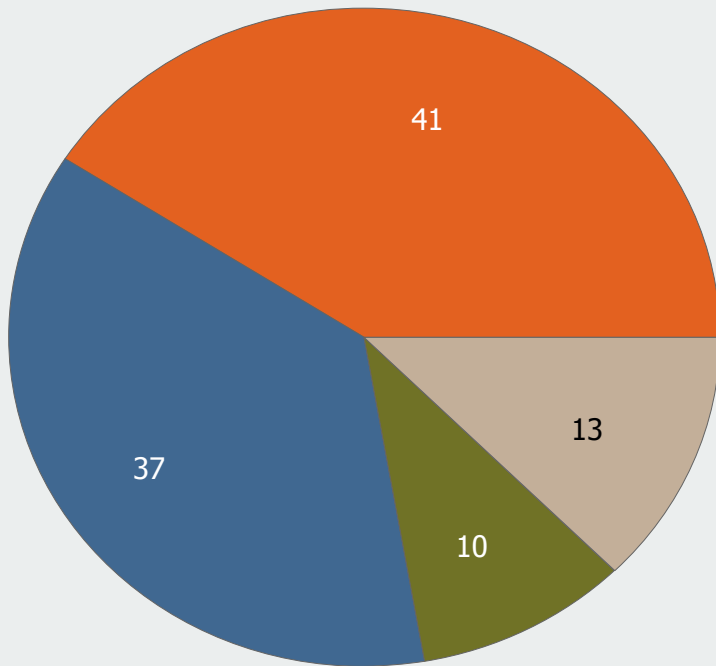
Sales Value %
Jan-Feb 10

GfK Panelmarket 5 Ctr. East Europe
(CZ,HU,PL,RO,SK)

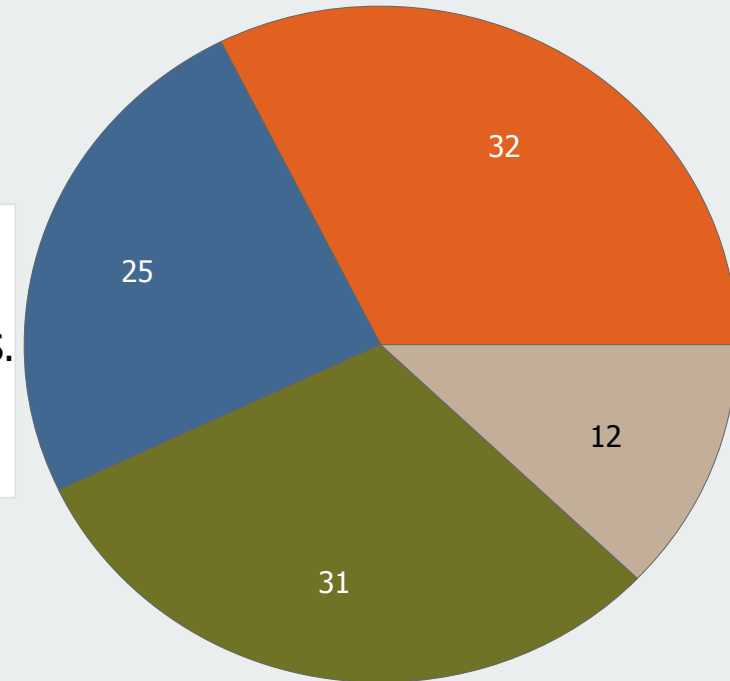
33

MDA Total

MDA Build-in



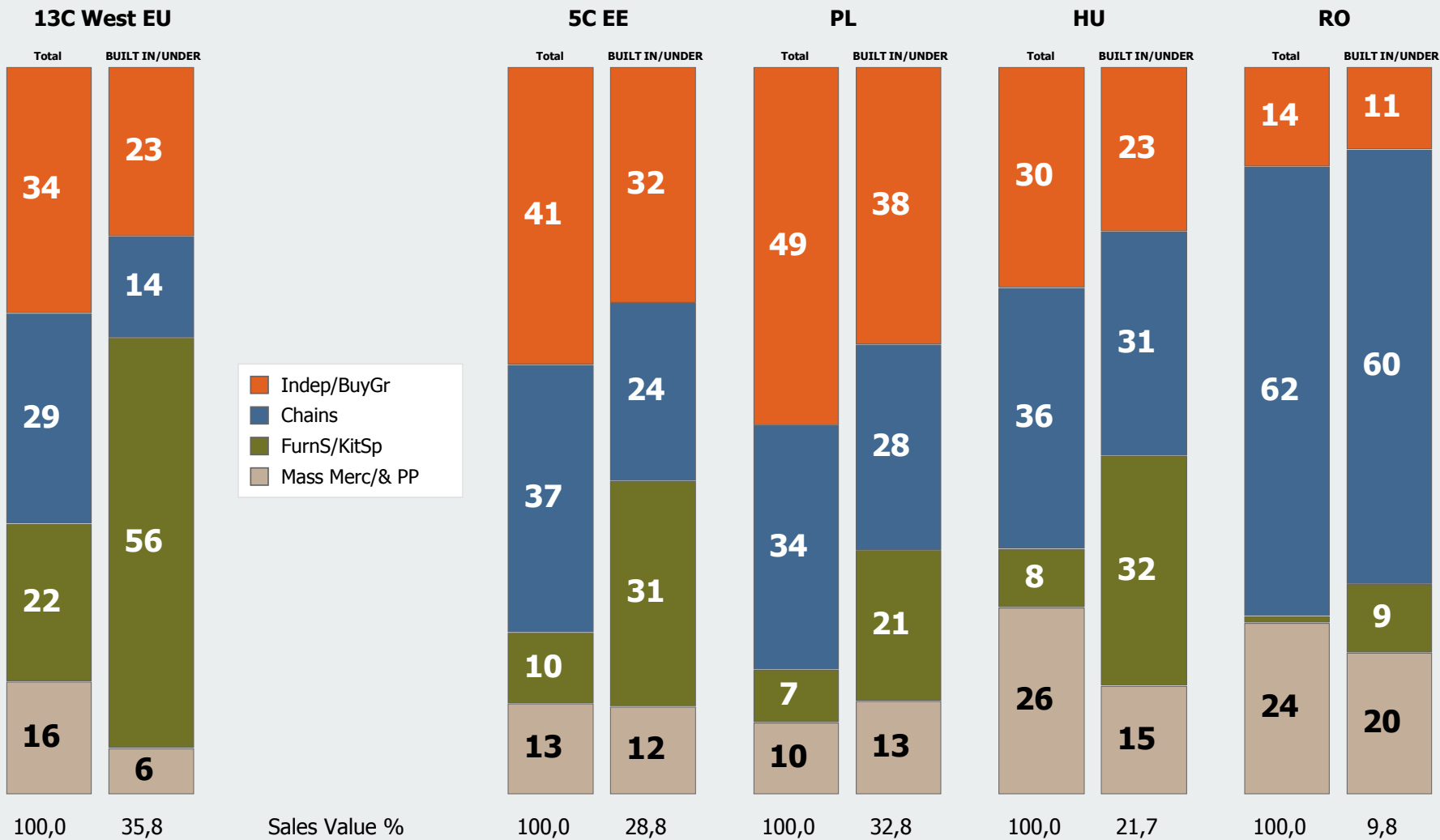
■ Indep/BuyGr
■ Chains
■ Furniture & Kitchen S.
■ Mass Merchandisers & Pure Players



MDA TOTAL 8

Sales Value %
Jan-Feb 10

GfK Panelmarket 13C WE,5C EE



COOKING

Price EUR
Jan-Feb 10

GfK Panelmarket 5C EE
BUILT IN/UNDER

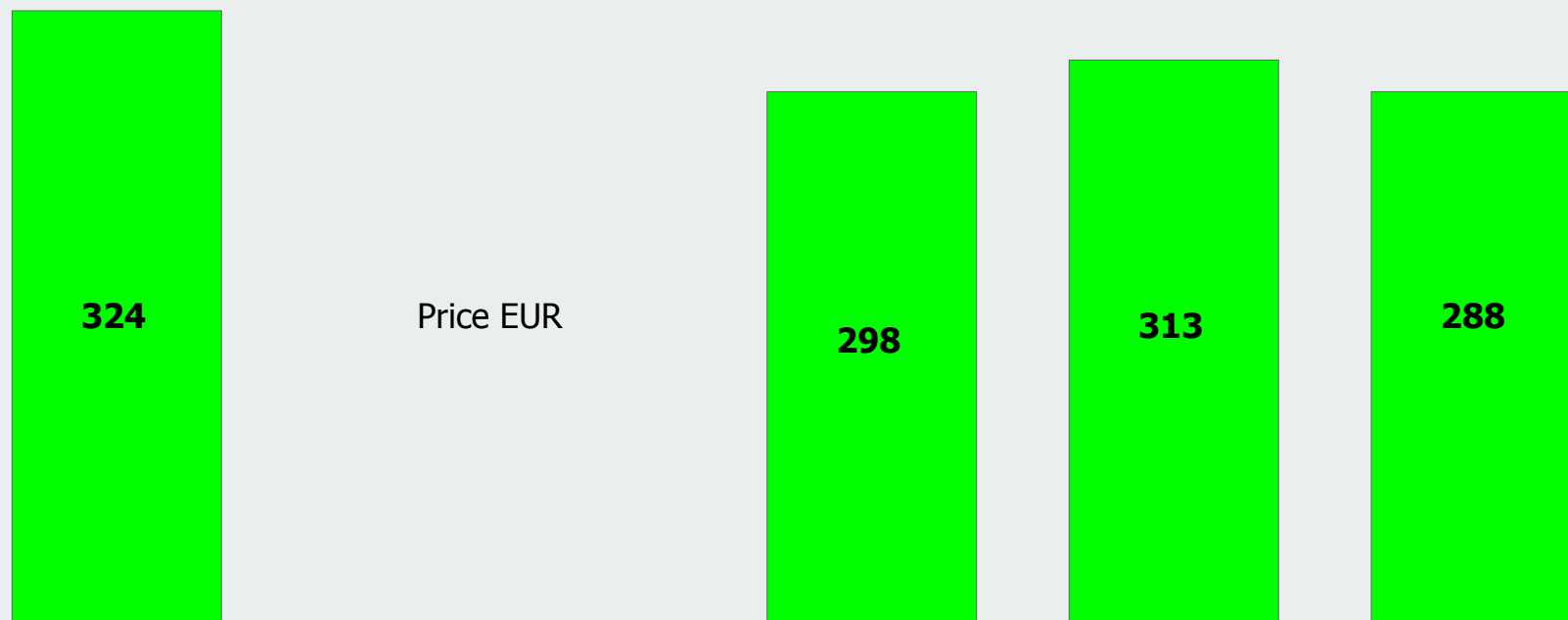
35

5C EE

Poland

Hungary

Romania

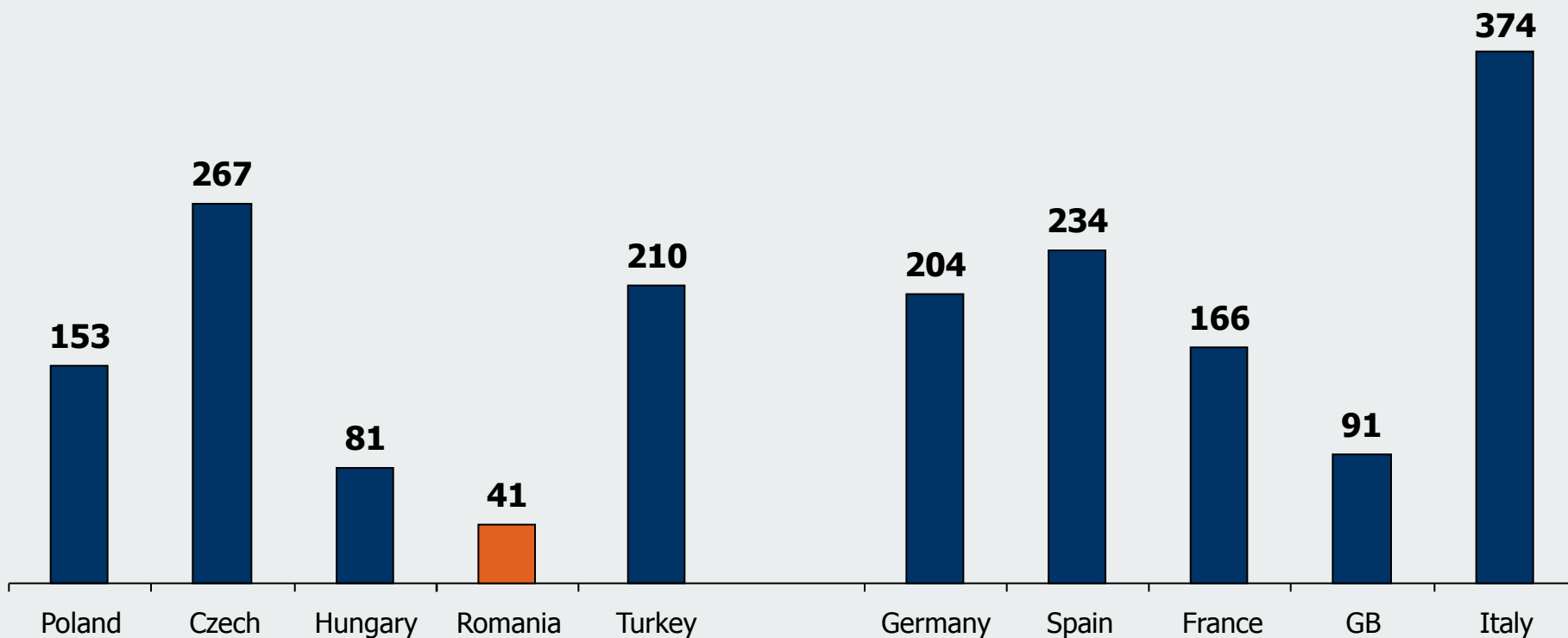


Price Index (%) to respective Panelmarket

92	El. Trad.Ind/BG	92	100	111
91	TecSup+El.Chain	95	97	107
140	FurnS/KitSp	139	123	123
88	MassMerch/DIYSs	101	79	77

2009: Number of Kitchen/Furniture Outlets per 1000 Households*

36



*Source: GfK universe / Number of households Euro-Stat

Market Expectations for Romania

37

Retailers faced an extremely tough year. Some players went out of business.

For the **remaining retailers business is likely to increase** once market conditions improve.

Key to market improvement is **money supply for consumers**.

Romanian markets will boom again due to under-supply of MDA products in 2009.

Build-in trend very likely to arrive in Romania as for all other East EU markets and will **drive up-market trends**.

Like in a rally with bumpy roads, unexpected swings and turning points occurred in 2009 and are quite likely to continue in 2010 and beyond.

Appropriate responses to risks and chances create winners and losers much faster than in stable times.

Right and timely navigation
can make the difference.