

s.p.a.

TOD'S

TOD'S GROUP

A GLOBAL LUXURY PLAYER

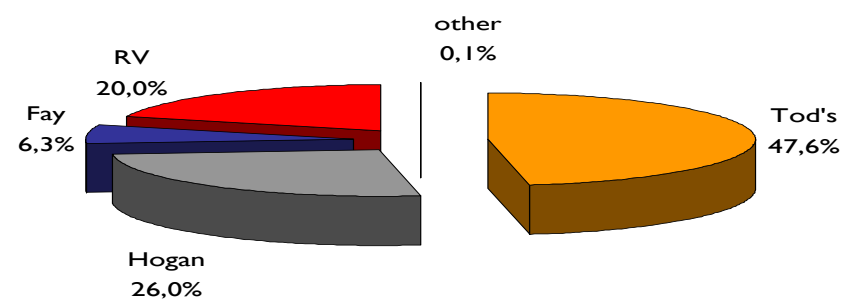
Q1 2020 CONSOLIDATED SALES RESULTS

CONSOLIDATED TURNOVER BY BRAND

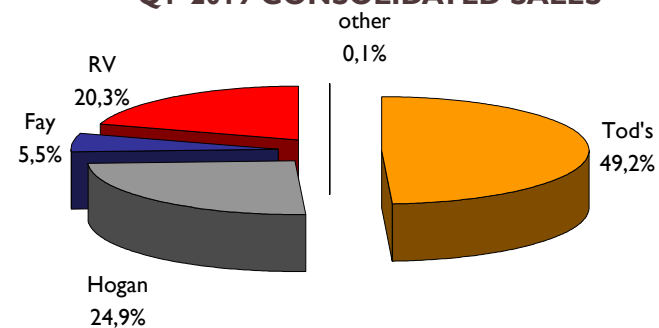
Q1 2020 – Q1 2019 SALES GROWTH

	Reported rates	Constant rates
Tod's	-31,7%	-32,2%
Hogan	-26,4%	-26,5%
Roger Vivier	-30,4%	-30,8%
Fay	-19,0%	-19,2%
TOTAL	-29,4%	-29,7%

Q1 2020 CONSOLIDATED SALES



Q1 2019 CONSOLIDATED SALES

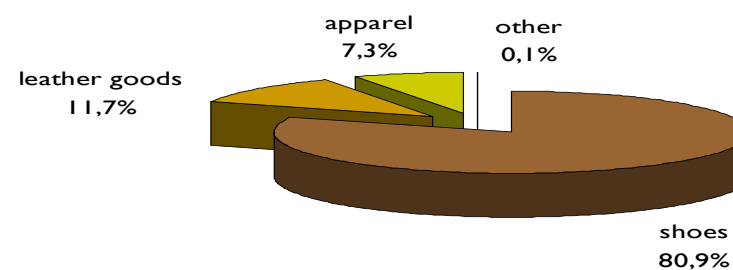


CONSOLIDATED TURNOVER BY PRODUCT

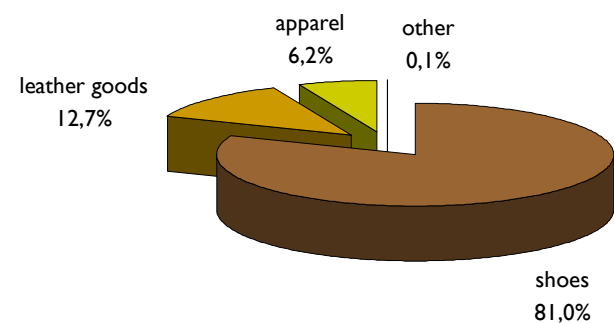
Q1 2020 – Q1 2019 SALES GROWTH

	Reported rates	Constant rates
Shoes	-29,5%	-29,8%
Leather Goods & accessories	-35,1%	-35,8%
Apparel	-16,8%	-16,9%
TOTAL	-29,4%	-29,7%

Q1 2020 CONSOLIDATED SALES



Q1 2019 CONSOLIDATED SALES

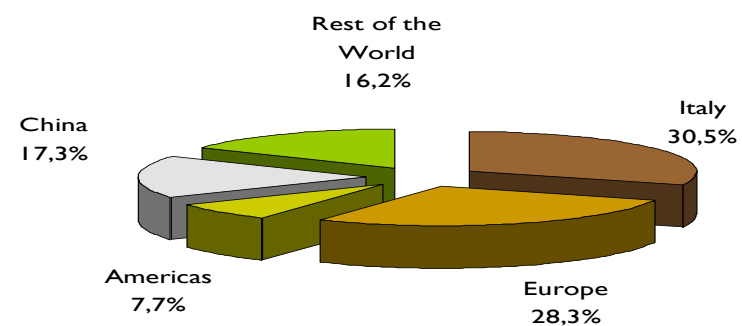


CONSOLIDATED TURNOVER BY REGION

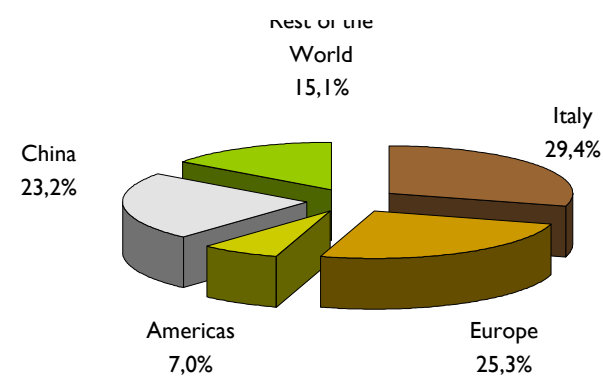
Q1 2020 – Q1 2019 SALES GROWTH

	Reported rates	Constant rates
Italy	-26,8%	-26,8%
Rest of Europe	-21,0%	-21,4%
Americas	-22,2%	-24,2%
Greater China	-47,2%	-47,5%
Rest of world	-24,4%	-24,7%
TOTAL	-29,4%	-29,7%

Q1 2020 CONSOLIDATED SALES



Q1 2019 CONSOLIDATED SALES

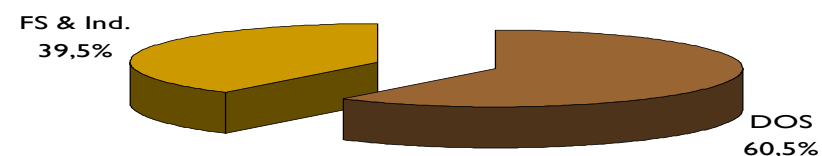


CONSOLIDATED TURNOVER BY CHANNEL

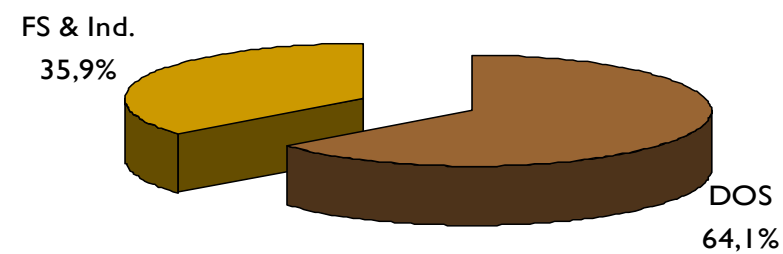
Q1 2020 – Q1 2019 SALES GROWTH

	Reported rates	Constant rates
DOS	-33,3%	-33,7%
Franchise & Independent	-22,3%	-22,6%
TOTAL	-29,4%	-29,7%

Q1 2020 CONSOLIDATED SALES



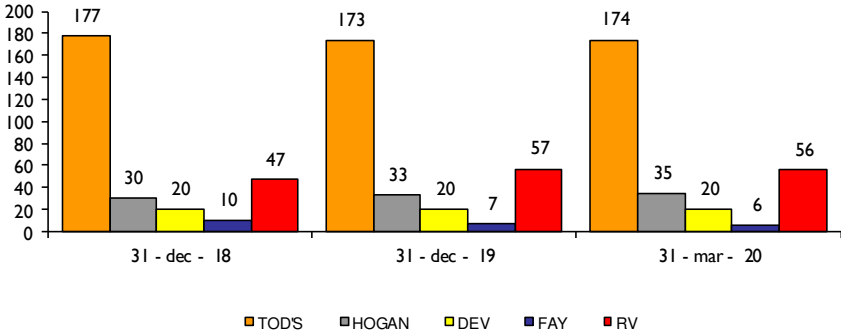
Q1 2019 CONSOLIDATED SALES



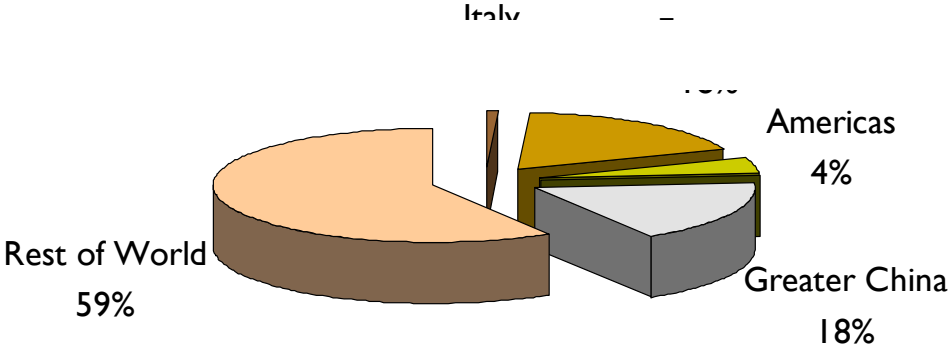
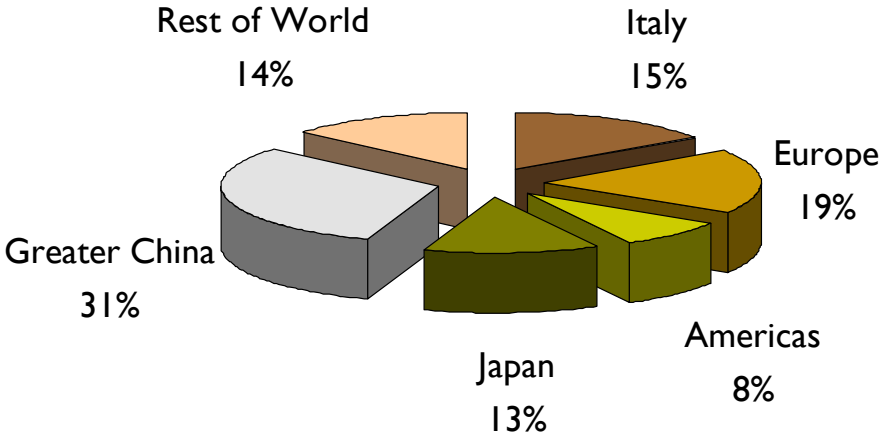
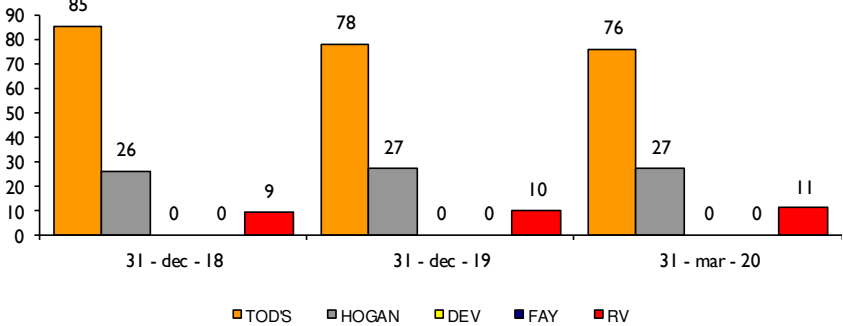
APPENDIX

DISTRIBUTION NETWORK

DOS



FRANCHISED STORES



Percentages calculated on the stores as of March 31st, 2020

CONSOLIDATED PROFIT & LOSS

(€000's)	FY 2019 (IFRS16 compliant)		FY 2018		FY 2017	
Sales	915.983	100,0%	940.499	100,0%	963.287	100,0%
Other Revenues	108.641	11,9%	10.850	1,2%	19.451	2,0%
Total Revenues	1.024.624	111,9%	951.349	101,2%	982.738	102,0%
Raw Materials Costs	(224.984)	-24,6%	(225.623)	-24,0%	(242.419)	-25,2%
Costs for Services	(238.732)	-26,1%	(234.679)	-25,0%	(237.871)	-24,7%
Costs for the Use of Third Parties Assets	(55.736)	-6,1%	(142.141)	-15,1%	(118.229)	-12,3%
Labour Costs	(213.884)	-23,4%	(198.368)	-21,1%	(191.540)	-19,9%
Other Operating Costs	(35.891)	-3,9%	(32.201)	-3,4%	(32.188)	-3,3%
EBITDA	255.396	27,9%	118.335	12,6%	160.492	16,7%
Depreciation	(35.113)	-3,8%	(34.001)	-3,6%	(35.405)	-3,7%
Amortisation	(8.775)	-1,0%	(9.073)	-1,0%	(8.814)	-0,9%
Depreciation for right of use assets	(105.269)	-11,5%				
Provisions and Revaluations	(5.179)	-0,6%	(3.502)	-0,4%	(4.513)	-0,5%
EBIT	101.060	11,0%	71.760	7,6%	111.760	11,6%
Net Financial Income (Expenses)	(24.090)	-2,6%	(6.009)	-0,6%	(9.863)	-1,0%
Profit Before Taxes	76.971	8,4%	65.751	7,0%	101.897	10,6%
Taxes	(31.312)	-3,4%	(19.293)	-2,1%	(32.535)	-3,4%
Consolidated Net Income	45.659	5,0%	46.458	4,9%	69.362	7,2%
Minority Interests	625	0,1%	688	0,1%	1.645	0,2%
Group's Net Income	46.283	5,1%	47.146	5,0%	71.007	7,4%

(*) 2019 figures are unaudited, approved by the Board of Directors on March 12th, 2020 and subject to the approval of the Shareholders' Meeting on June 3rd, 2020.

CONSOLIDATED BALANCE SHEET

(€000's)	Dec 31 st , 2019	Dec 31 st , 2018	Dec 31 st , 2017
Right of Use Assets	446.126	0	0
Intangible Fixed Assets	590.552	604.708	602.005
Tangible Fixed Assets	150.589	203.890	200.932
Other Fixed Assets	70.955	75.767	68.979
Total Fixed Assets	1.258.222	884.365	871.916
Inventories	384.632	362.168	312.263
Trade Receivables	97.170	101.222	107.471
Cash and Cash Equivalents	184.072	191.268	221.609
Other Current Assets	105.702	77.901	71.274
Total Current Assets	771.576	732.559	712.618
Total Assets	2.029.798	1.616.923	1.584.534
Share Capital	66.187	66.187	66.187
Reserves	969.167	951.818	949.078
Net Result for the Period	46.283	47.145	71.007
Group's Shareholders' Equity	1.081.637	1.065.150	1.086.272
Minority Interest Equity	(1.089)	(452)	880
Cons. Shareholders' Equity	1.080.548	1.064.698	1.087.152
Trade Payables	137.191	148.989	158.388
Staff Severance Provision	16.416	14.189	13.157
Bank Debts	196.153	266.519	212.271
Liase Liabilities	439.080	0	0
Other Liabilities	160.410	122.528	113.567
Total Liabilities	949.250	552.225	497.383
Total Equity and Liabilities	2.029.798	1.616.923	1.584.534

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CONSOLIDATED CASH FLOW	Dec 31st, 2019	Dec 31st, 2018	Dec 31st, 2017
(€000's)	12 months	12 months	12 months
Net income for the period	45.659	46.458	69.632
Income Statement adjustments			
Depreciation, amortisation and provisions	157.798	47.448	48.274
Other not monetary charges	(84.717)	(7.528)	1.756
Taxes paid	31.312	19.293	32.535
Changes in operating assets and liabilities			
Change in inventories, trade receivables and payables	(35.639)	(61.030)	16.282
Change in other current assets/liabilities	(2.504)	(14.000)	(2.444)
Cash Flow from Operating activities	111.908	30.641	165.764
Interests (paid)/collected		(124)	(1.189)
Interests on lease (paid)/collected	(13.105)		
Income taxes (paid)/refunded	(2.898)	(5.085)	(16.380)
Net Cash Flow from Operating activities	95.905	25.431	148.195
Net Investments in tangible and intangible fixed assets	(47.538)	(41.116)	(35.868)
Acquisition of Italiatouch Group		(19.350)	
Disposal of Omotesando real estate	140.477		
Other acquisitions		(1.150)	
Cash Flow from Investments	92.939	(61.615)	(35.868)
Dividens paid	(33.094)	(46.331)	(56.259)
Changes in lease assets	(91.645)		
Change in financial liabilities and other not current liabilities	(75.961)	51.117	(49.713)
Cash Flow from Financing	(200.700)	4.786	(105.972)
Translation exchange differences	(880)	(956)	(12.648)
CASH FLOW	(12.735)	(32.335)	(6.293)

(*) 2019 figures are unaudited, approved by the Board of Directors on March 12th, 2020 and subject to the approval of the Shareholders' Meeting on June 3rd, 2020.

TOD'S TICKERS

Bloomberg	TOD IM
Reuters	TOD.MI

OUTSTANDING SHARES (*)

33.093.539 ordinary shares, of which:
- 20.346.463 with increased vote
- 12.747.076 with unitary vote

SHAREHOLDING STRUCTURE (*)

Della Valle family	71,25%
Free float	28,75%

VOTING RIGHTS(*)

Della Valle family	82,2%
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IR CONTACTS

Cinzia Oglio – Investor Relations Manager

Tel: +39 02 7722 5354 e-mail: c.oglio@todsgroup.com

(*) as of April 30th, 2020



SHAREHOLDING STRUCTURE

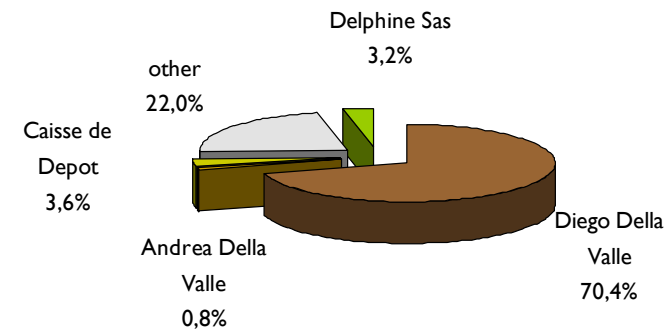
LIST OF THE RELEVANT SHAREHOLDERS

(situation as of February 7th, 2020

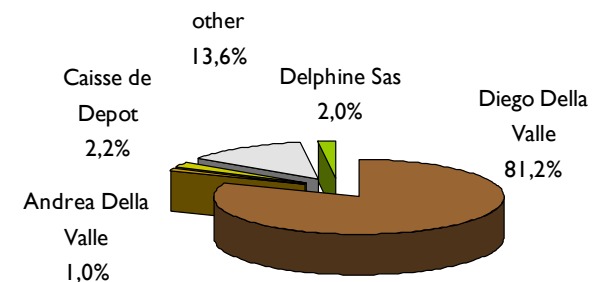
on the basis of the latest official communications received from shareholders)

	percentage of share capital (1)	percentage of voting rights (2)
DI.VI. FINANZIARIA DI DIEGO DELLA VALLE & C. SRL	50,29%	62,29%
DIEGO DELLA VALLE & C. SRL	19,39%	17,95%
Diego Della Valle	0,76%	0,94%
TOTALE DIEGO DELLA VALLE	70,44%	81,18%
ANDREA DELLA VALLE	0,81%	1,01%
CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC	3,56%	2,20%
DELPHINE SAS (Bernard Arnault)	3,20%	1,98%

% OF OUTSTANDING SHARES (1)



% OF VOTING RIGHTS (2)



(1) calculated on the 33,093,539 number of shares

(2) calculated on the 53,440,002 number of voting rights

Banca Akros	•	Bank of America Merrill Lynch	•	Bryan Garnier & Co.	•	Citigroup Global Markets	•	Credit Suisse
Deutsche Bank	•	Equita SIM	•	Exane BNP Paribas	•	Fidentiis Equities	•	Goldman Sachs
HSBC Bank	•	Intermonte Securities	•	Jefferies International	•	J. P. Morgan	•	Kepler Cheuvreux
MainFirst Bank	•	Mediobanca Securities	•	Morgan Stanley	•	Société Générale	•	UBS

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