

s.p.a.

TOD'S

TOD'S GROUP

A GLOBAL LUXURY PLAYER

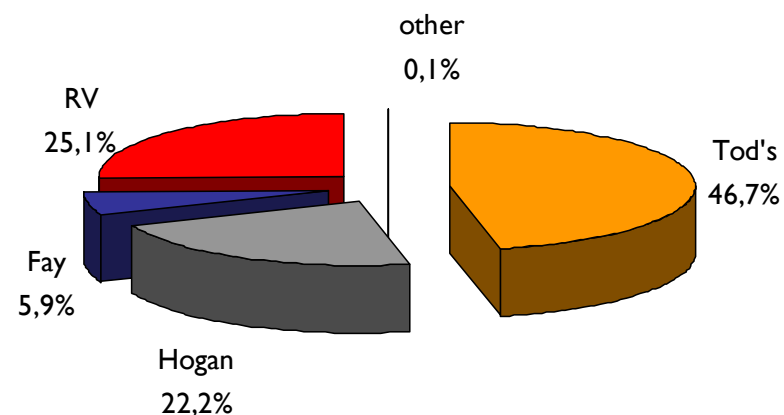
FY2020 CONSOLIDATED RESULTS

CONSOLIDATED TURNOVER BY BRAND

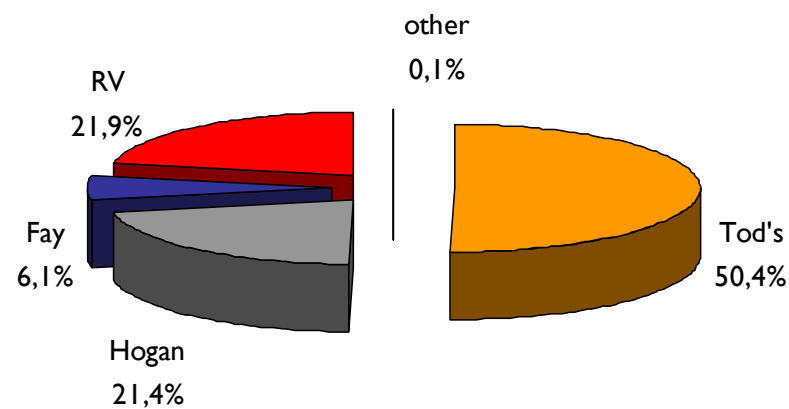
FY 2020 – FY 2019 SALES GROWTH

	Reported rates	Constant rates
Tod's	-35,6%	-35,3%
Hogan	-28,0%	-27,9%
Roger Vivier	-20,2%	-19,5%
Fay	-33,2%	-33,4%
TOTAL	-30,4%	-30,1%

FY 2020 CONSOLIDATED SALES



FY 2019 CONSOLIDATED SALES

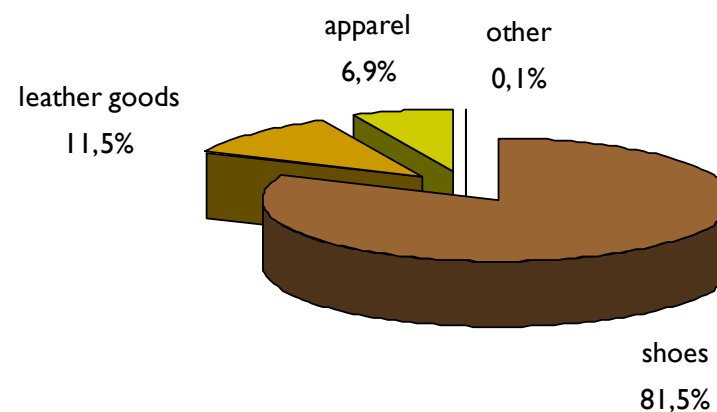


CONSOLIDATED TURNOVER BY PRODUCT

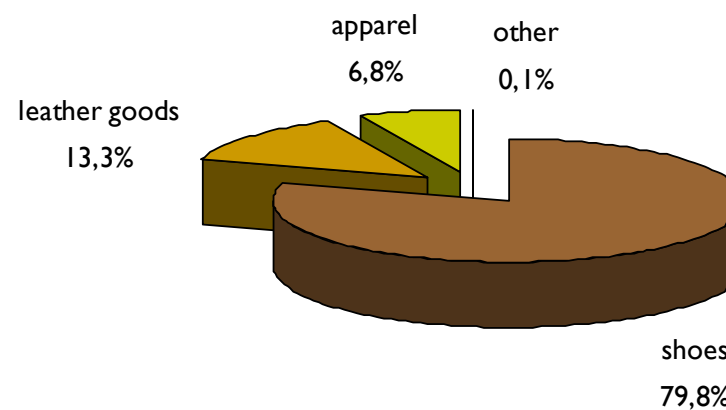
FY 2020 – FY 2019 SALES GROWTH

	Reported rates	Constant rates
Shoes	-29,0%	-28,6%
Leather Goods & accessories	-39,7%	-39,5%
Apparel	-29,4%	-29,5%
TOTAL	-30,4%	-30,1%

FY 2020 CONSOLIDATED SALES



FY 2019 CONSOLIDATED SALES

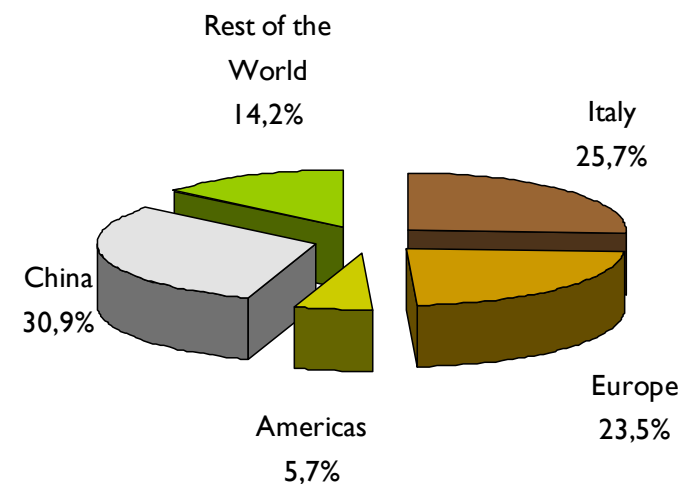


CONSOLIDATED TURNOVER BY REGION

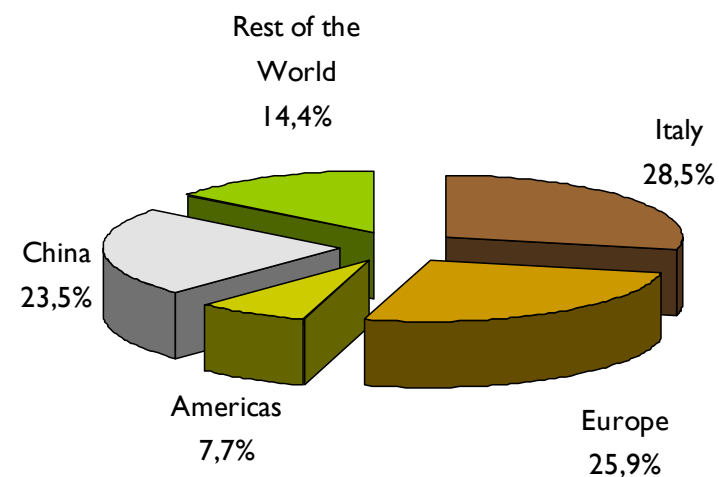
FY 2020 – FY 2019 SALES GROWTH

	Reported rates	Constant rates
Italy	-37,2%	-37,2%
Rest of Europe	-37,1%	-37,2%
Americas	-48,2%	-47,9%
Greater China	-8,7%	-7,8%
Rest of world	-31,3%	-30,3%
TOTAL	-30,4%	-30,1%

FY 2020 CONSOLIDATED SALES



FY 2019 CONSOLIDATED SALES

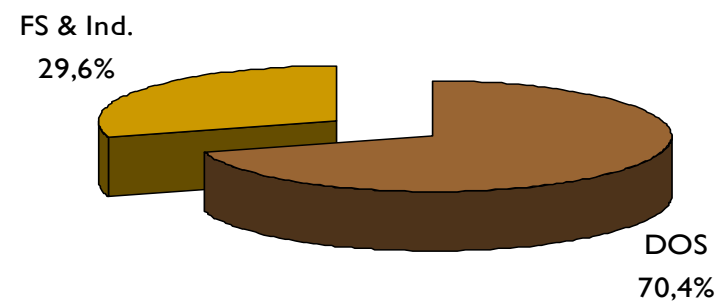


CONSOLIDATED TURNOVER BY CHANNEL

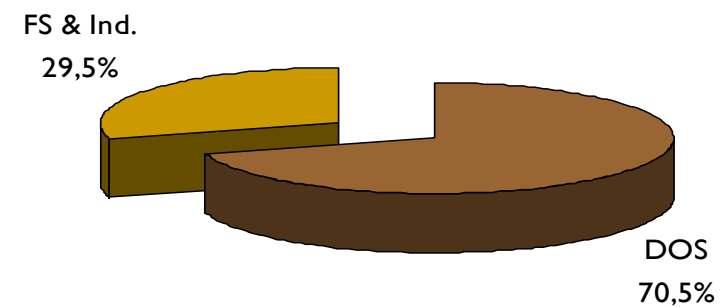
FY 2020 – FY 2019 SALES GROWTH

	Reported rates	Constant rates
Retail (DOS & online)	-30,5%	-30,0%
Wholesale (Franchise & Independent)	-30,3%	-30,3%
TOTAL	-30,4%	-30,1%

FY 2020 CONSOLIDATED SALES



FY 2019 CONSOLIDATED SALES



Figures in Euro/000s ex IFRS 16

	FY 2020	FY 2019
SALES	637.111	915.983
EBITDA	39.504	255.396
% of Sales	6,2%	27,9%
EBITDA adjusted	69.504	255.396
% of Sales	10,9%	27,9%
EBIT	(135.362)	101.060
% of Sales	n.m.	11,0%
EBIT adjusted	(93.662)	101.060
% of Sales	n.m.	11,0%
PROFIT BEFORE TAXES	(157.975)	76.971
% of Sales	n.m.	8,4%
GROUP'S NET INCOME	(73.190)	46.283
% of Sales	n.m.	5,1%

2020 adjustments are related to 30 mln of an extraordinary inventory write-off and to 11,7 mln of impairment for the Fay brand
 2019 EBITDA and EBIT include 97,5 mln Euros of extraordinary income related to the disposal of the Omotesando real estate

(*) 2020 figures are unaudited, approved by the Board of Directors on March 10th, 2021 and subject to the approval of the Shareholders' Meeting on April 21st, 2021.

Figures in Euro/000s

	December 31st 2020 incl. IFRS16	December 31st, 2019 incl. IFRS16
Trade receivables	73.653	97.170
Inventories	353.982	384.632
Trade payables	(105.270)	(137.191)
NET WORKING CAPITAL	322.365	344.611
% of Sales	50,6%	37,6%
Right of use assets	382.521	446.126
Intangible fixed assets	579.862	590.552
Tangible fixed assets	136.127	150.589
Other fixed assets	126.865	70.955
TOTAL FIXED ASSETS	1.225.375	1.258.222
NET FINANCIAL DEBT/(CASH)	124.936	12.081
net of lease liabilities		
GROUP'S SHAREHOLDERS' EQUITY	1.007.176	1.081.637
net of minorities		

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Figures in Euro/000s

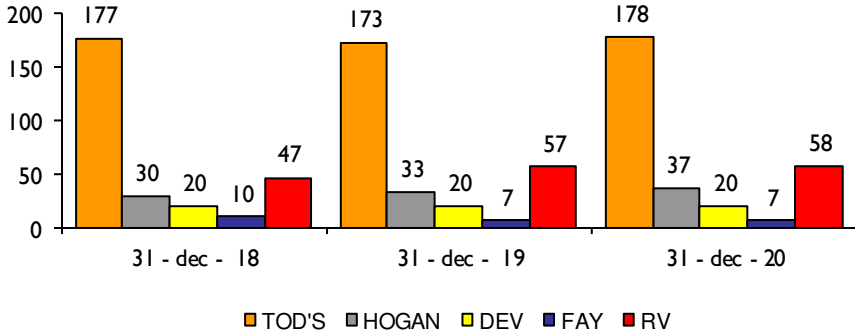
	December 31 st , 2020	December 31 st , 2019
CASH FLOW FROM OPERATING ACTIVITIES	27.949	115.391
NET CASH FLOW FROM OPERATING ACTIVITIES	(3.174)	98.537
CAPEX	(29.695)	(48.682)
OTHER INVESTMENTS, NET (Omotesando disposal)	0	141.400
CASH FLOW FROM FINANCING	188.178	(200.700)
CASH FLOW	155.563	(12.735)

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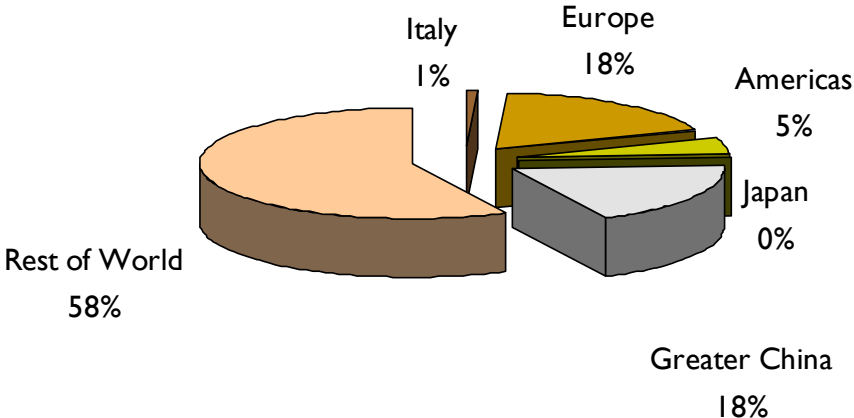
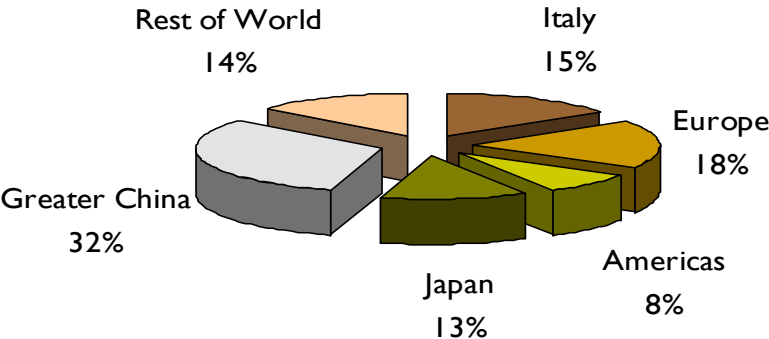
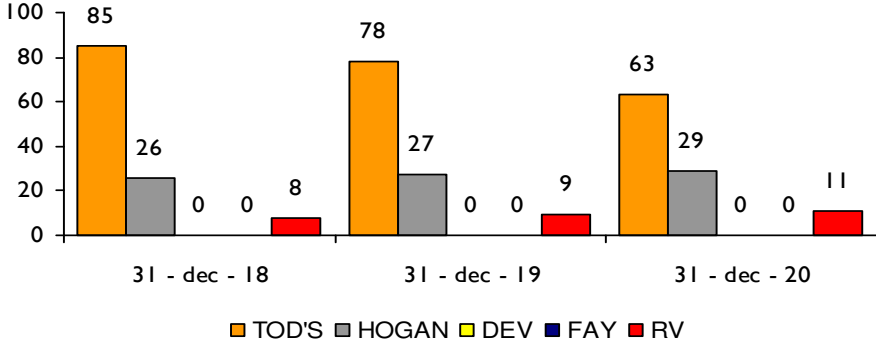
APPENDIX

DISTRIBUTION NETWORK

DOS



FRANCHISED STORES



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

CONSOLIDATED PROFIT & LOSS

(€000's)	FY 2020 (IFRS16 compliant)		FY 2019 (IFRS16 compliant)		FY 2018	
Sales	637.111	100,0%	915.983	100,0%	940.499	100,0%
Other Revenues	9.932	1,6%	108.641	11,9%	10.850	1,2%
Total Revenues	647.043	101,6%	1.024.624	111,9%	951.349	101,2%
Raw Materials Costs	(194.567)	-30,5%	(224.984)	-24,6%	(225.623)	-24,0%
Costs for Services	(173.225)	-27,2%	(238.732)	-26,1%	(234.679)	-25,0%
Costs for the Use of Third Parties Assets	(29.343)	-4,6%	(55.736)	-6,1%	(142.141)	-15,1%
Labour Costs	(189.025)	-29,7%	(213.884)	-23,4%	(198.368)	-21,1%
Other Operating Costs	(21.378)	-3,4%	(35.891)	-3,9%	(32.201)	-3,4%
EBITDA	39.504	6,2%	255.396	27,9%	118.335	12,6%
Depreciation	(32.024)	-5,0%	(35.113)	-3,8%	(34.001)	-3,6%
Amortisation	(8.444)	-1,3%	(8.775)	-1,0%	(9.073)	-1,0%
Depreciation for right of use assets	(104.297)	-16,4%	(105.269)	-11,5%		
Provisions and Revaluations	(30.100)	-4,7%	(5.179)	-0,6%	(3.502)	-0,4%
EBIT	(135.362)	-21,2%	101.060	11,0%	71.760	7,6%
Net Financial Income (Expenses)	(22.613)	-3,5%	(24.090)	-2,6%	(6.009)	-0,6%
Profit Before Taxes	(157.975)	-24,8%	76.971	8,4%	65.751	7,0%
Taxes	84.785	13,3%	(31.312)	-3,4%	(19.293)	-2,1%
Consolidated Net Income	(73.190)	-11,5%	45.659	5,0%	46.458	4,9%
Minority Interests	0	0,0%	625	0,1%	688	0,1%
Group's Net Income	(73.190)	-11,5%	46.283	5,1%	47.146	5,0%

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CONSOLIDATED BALANCE SHEET

(€000's)	Dec 31 st ,	Dec 31 st ,	Dec 31 st ,
	2020	2019	2018
	IFRS16 compliant	IFRS16 compliant	
Right of Use Assets	382.521	446.126	0
Intangible Fixed Assets	579.862	590.552	604.708
Tangible Fixed Assets	136.127	150.589	203.890
Other Fixed Assets	126.865	70.955	75.767
Total Fixed Assets	1.225.375	1.258.222	884.365
Inventories	353.982	384.632	362.168
Trade Receivables	73.653	97.170	101.222
Cash and Cash Equivalents	330.940	184.072	191.268
Other Current Assets	84.163	81.702	77.901
Total Current Assets	842.739	747.576	732.559
Total Assets	2.068.114	2.005.798	1.616.923
Share Capital	66.187	66.187	66.187
Reserves	1.014.179	969.167	951.818
Net Result for the Period	(73.190)	46.283	47.145
Group's Shareholders' Equity	1.007.176	1.081.637	1.065.150
Minority Interest Equity	0	(1.089)	(452)
Cons. Shareholders' Equity	1.007.173	1.080.548	1.064.698
Trade Payables	105.270	137.191	148.989
Staff Severance Provision	15.234	16.416	14.189
Bank Debts	455.876	196.153	266.519
Liase Liabilities	396.350	439.080	0
Other Liabilities	88.211	136.410	122.528
Total Liabilities	1.060.941	925.250	552.225
Total Equity and Liabilities	2.068.114	2.005.798	1.616.923

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CONSOLIDATED CASH FLOW (€000's)	Dec 31 st , 2020	Dec 31 st , 2019	Dec 31 st , 2018
	12 months	12 months	12 months
	IFRS16 compliant	IFRS16 compliant	
Net income for the period	(73.190)	45.659	46.458
Income Statement adjustments			
Depreciation, amortisation and provisions	210.708	157.798	47.448
Other not monetary charges	(3.479)	(83.798)	(7.528)
Taxes paid	(84.785)	31.312	19.293
Changes in operating assets and liabilities			
Change in inventories, trade receivables and payables	(15.023)	(35.639)	(64.730)
Change in other current assets/liabilities	(6.282)	60	(10.301)
Cash Flow from Operating activities	27.949	115.391	30.641
Interests (paid)/collected	(2.054)	(847)	(124)
Interests on lease (paid)/collected	(13.202)	(13.105)	
Income taxes (paid)/refunded	(15.867)	(2.902)	(5.085)
Net Cash Flow from Operating activities	(3.174)	98.537	25.431
Net Investments in tangible and intangible fixed assets	(29.695)	(48.682)	(41.116)
Acquisition of Italiatouch Group			(19.350)
Disposal of Omotesando real estate		141.400	
Other acquisitions			(1.150)
Cash Flow from Investments	(29.695)	92.718	(61.615)
Dividends paid		(33.094)	(46.331)
Changes in lease assets	(77.030)	(91.645)	
Change in financial liabilities and other not current liabilities	265.208	(75.961)	51.117
Cash Flow from Financing	188.178	(200.700)	4.786
Translation exchange differences	253	(3.291)	(956)
CASH FLOW	155.563	(12.735)	(32.355)

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TOD'S TICKERS

Bloomberg	TOD IM
Reuters	TOD.MI

OUTSTANDING SHARES (*)

33.093.539 ordinary shares, of which:

- 20.346.613 with increased vote
- 12.746.926 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 December 31st, 2020



SHAREHOLDING STRUCTURE

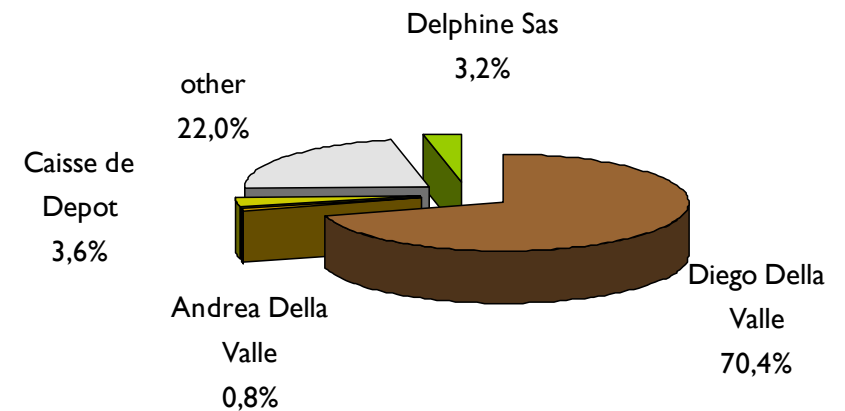
LIST OF THE RELEVANT SHAREHOLDERS

(situation as of December 31st, 2020

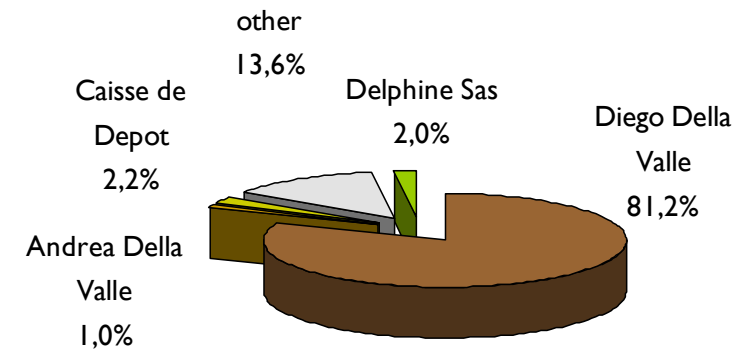
on the basis of the latest official communications received from shareholders)

	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 53,440,152 number of voting rights

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

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