

s.p.a.

TOD'S

TOD'S GROUP

A GLOBAL LUXURY PLAYER

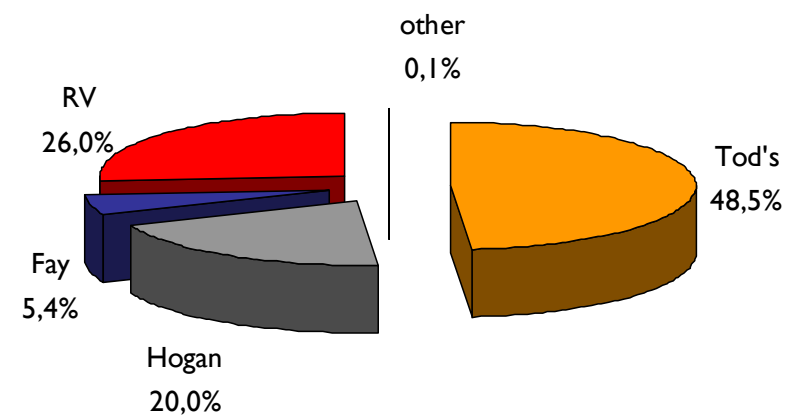
FY 2021 CONSOLIDATED RESULTS

CONSOLIDATED TURNOVER BY BRAND

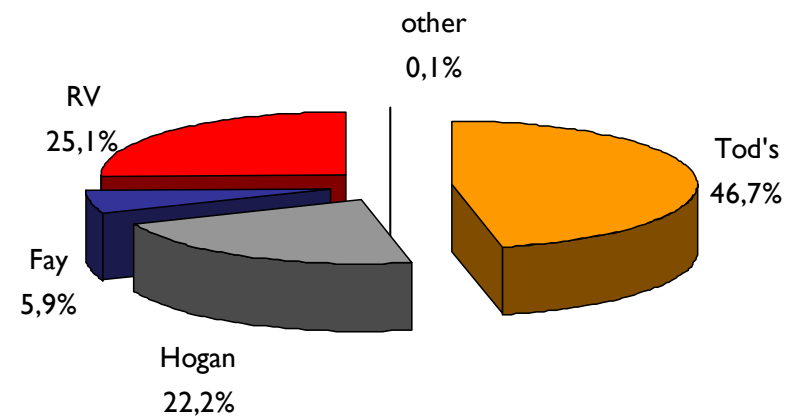
SALES PERFORMANCE FOR THE PERIOD 2019-2021

	2021 vs 2020 reported rates	2021 vs 2020 constant rates	2021 vs 2019 constant rates
Tod's	+44,0%	+44,8%	-6,2%
Roger Vivier	+43,5%	+44,1%	+15,9%
Hogan	+24,8%	+24,6%	-10,1%
Fay	+28,4%	+28,4%	-14,5%
TOTAL	+38,7%	+39,2%	-2,7%

2021 CONSOLIDATED SALES



2020 CONSOLIDATED SALES

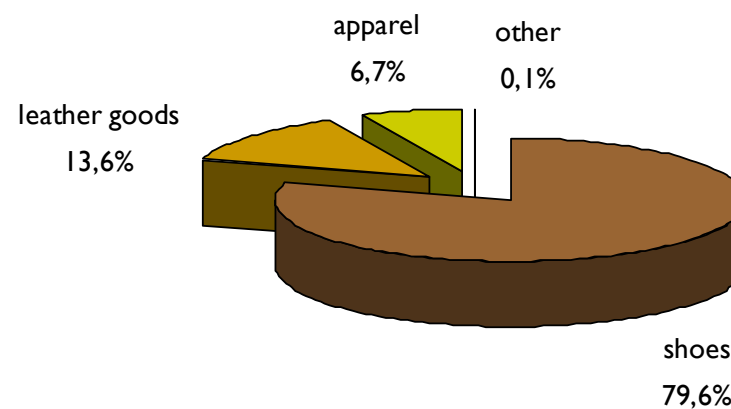


CONSOLIDATED TURNOVER BY PRODUCT

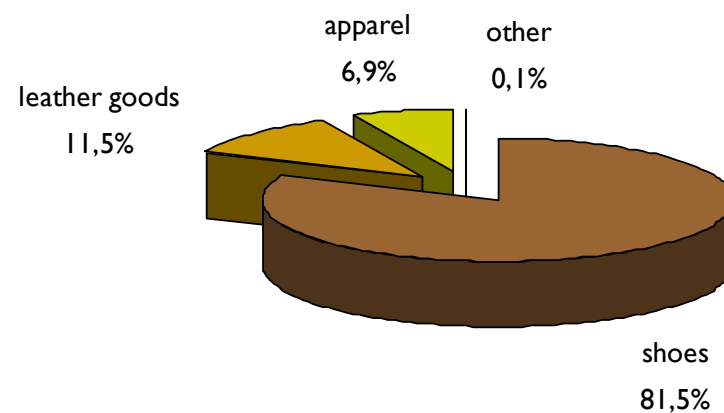
SALES PERFORMANCE FOR THE PERIOD 2019-2021

	2021 vs 2020 reported rates	2021 vs 2020 constant rates	2021 vs 2019 constant rates
Shoes	+35,5%	+35,8%	-3,0%
Leather Goods & accessories	+63,6%	+65,6%	+0,5%
Apparel	+34,5%	+34,6%	-4,9%
TOTAL	+38,7%	+39,2%	-2,7%

2021 CONSOLIDATED SALES



2020 CONSOLIDATED SALES

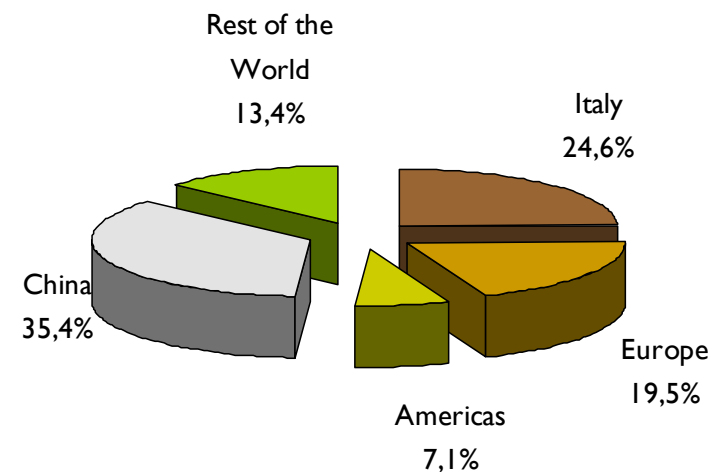


CONSOLIDATED TURNOVER BY REGION

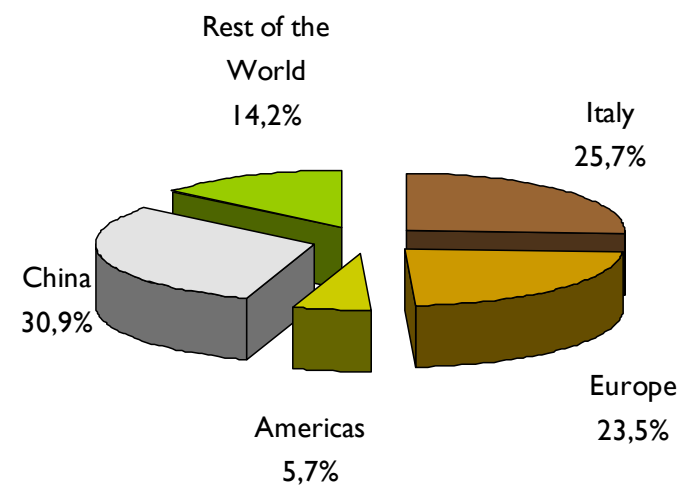
SALES PERFORMANCE FOR THE PERIOD 2019-2021

	2021 vs 2020 reported rates	2021 vs 2020 constant rates	2021 vs 2019 constant rates
Italy	+32,7%	+32,7%	-16,6%
Rest of Europe	+15,3%	+15,5%	-27,4%
Americas	+70,6%	+76,8%	-7,9%
Greater China	+59,5%	+58,0%	+45,8%
Rest of world	+30,2%	+33,8%	-6,8%
TOTAL	+38,7%	+39,2%	-2,7%

2021 CONSOLIDATED SALES



2020 CONSOLIDATED SALES

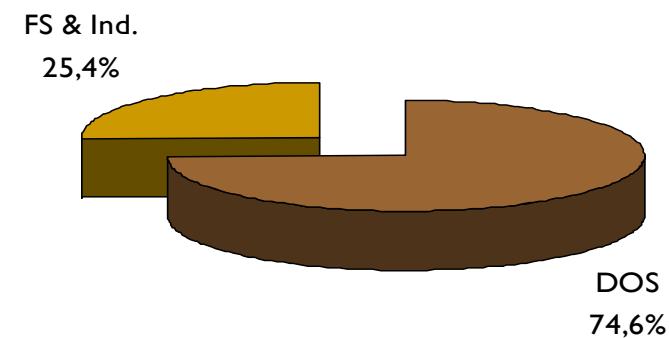


CONSOLIDATED TURNOVER BY CHANNEL

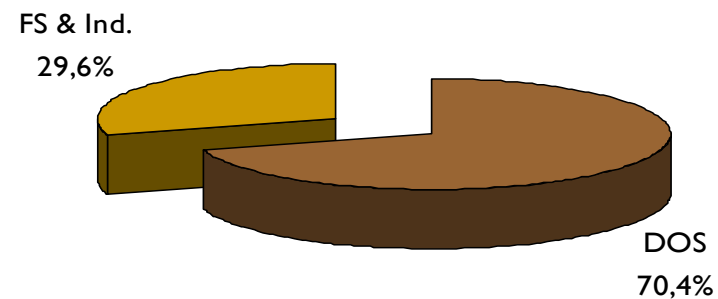
SALES PERFORMANCE FOR THE PERIOD 2019-2021

	2021 vs 2020 reported rates	2021 vs 2020 constant rates	2021 vs 2019 constant rates
DOS	+47,0%	+47,3%	+3,1%
Franchise & Independent	+19,1%	+19,8%	-16,4%
TOTAL	+38,7%	+39,2%	-2,7%

2021 CONSOLIDATED SALES



2020 CONSOLIDATED SALES



PROFIT & LOSS KEY FIGURES

	FY 2021	FY 2020	FY 2019
SALES	883.807	637.111	915.983
EBIT	24.156	(135.362)	101.060
% of Sales	2,5%	n.m.	11,0%
PROFIT BEFORE TAXES	2.471	(157.975)	76.971
% of Sales	0,3%	10,9%	27,9%
GROUP'S NET INCOME	(5.938)	(73.190)	46.283
% of Sales	n.m.	n.m.	11,0%
EBITDA	160.821	38.077	253.427
% of Sales	18,2%	6,0%	27,7%

2019 EBITDA and EBIT include 97,5 mln Euros of extraordinary income related to the disposal of the Omotesando real estate

(*) 2021 figures are unaudited, approved by the Board of Directors on March 10th, 2022 and subject to the approval of the Shareholders' Meeting on April 27th, 2022.

BALANCE SHEET KEY FIGURES

Figures in Euro/000s

	December 31 st 2021 incl. IFRS16	December 31 st 2020 incl. IFRS16	December 31 st 2019 incl. IFRS16
Trade receivables	87.564	73.653	97.170
Inventories	306.985	353.982	384.632
Trade payables	(132.235)	(105.270)	(137.191)
NET WORKING CAPITAL	262.313	322.364	344.611
% of Sales	29,7%	50,6%	37,6%
Right of use assets	436.786	382.521	446.126
Intangible fixed assets	581.785	579.862	590.552
Tangible fixed assets	140.511	136.127	150.589
Other fixed assets	133.087	126.865	70.955
TOTAL FIXED ASSETS	1.296.170	1.225.375	1.258.222
NET FINANCIAL DEBT/(CASH) net of lease liabilities	70.327	135.216	23.219
GROUP'S SHAREHOLDERS' EQUITY net of minorities	998.535	1.007.176	1.081.637

(*) 2021 figures are unaudited, approved by the Board of Directors on March 10th, 2022 and subject to the approval of the Shareholders' Meeting on April 27th, 2022

CASH FLOW KEY FIGURES

Figures in Euro/000s

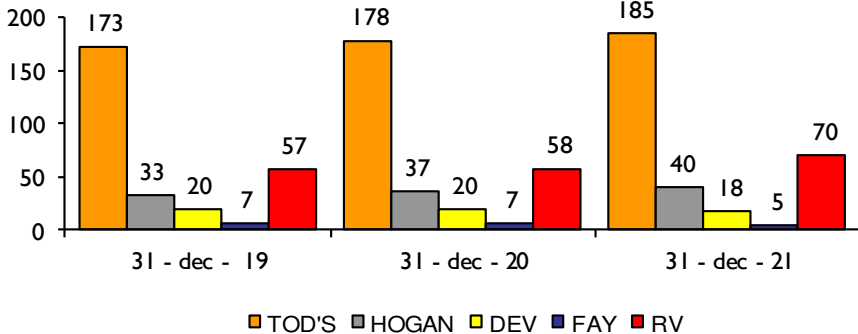
	December 31 st 2021	December 31 st 2020	December 31 st 2019
CASH FLOW FROM OPERATING ACTIVITIES	218.203	28.935	115.391
NET CASH FLOW FROM OPERATING ACTIVITIES	198.563	(2.188)	98.537
CAPEX	(43.845)	(29.695)	(48.682)
OTHER INVESTMENTS, NET (Omotesando disposal)	0	0	141.400
CASH FLOW FROM FINANCING	(261.900)	188.178	(200.700)
CASH FLOW	(100.465)	155.563	(12.735)

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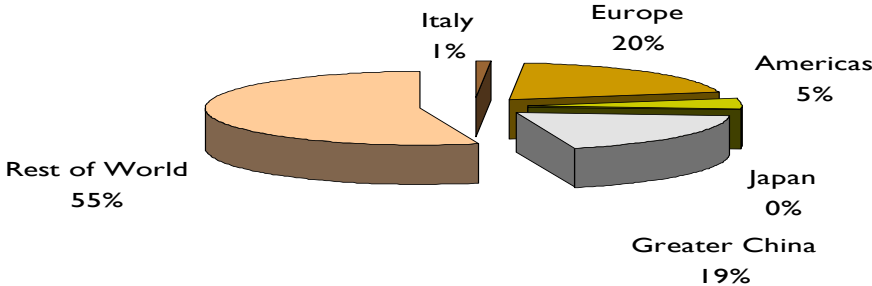
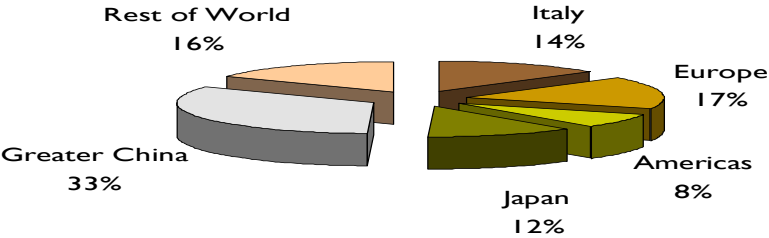
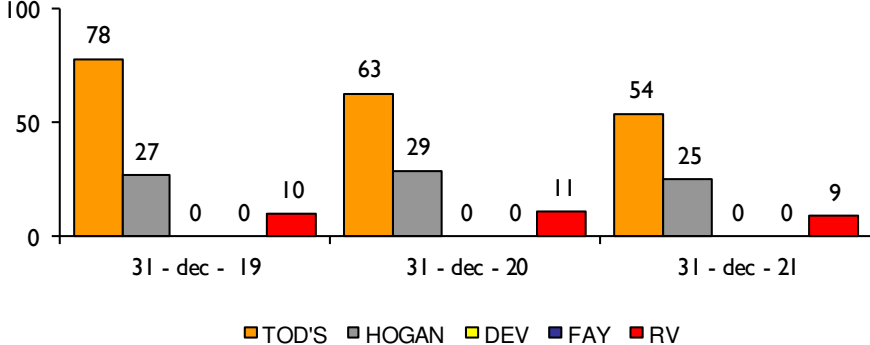
APPENDIX

DISTRIBUTION NETWORK

DOS



FRANCHISED STORES



Percentages calculated on the stores as of December 31st, 2021

CONSOLIDATED PROFIT & LOSS

(€000's)	FY 2021 (IFRS16 compliant)		FY 2020 (IFRS16 compliant)		FY 2019 (IFRS16 compliant)	
Sales	883.807	100,0%	637.111	100,0%	915.983	100,0%
Other Revenues	16.554	1,9%	9.932	1,6%	108.641	11,9%
Total Revenues	900.361	101,9%	647.043	101,6%	1.024.624	111,9%
Raw Materials Costs	(232.794)	-26,3%	(194.567)	-30,5%	(224.984)	-24,6%
Costs for Services	(216.769)	-24,5%	(173.224)	-27,2%	(238.732)	-26,1%
Costs for the Use of 3rd Parties						
Assets	(54.122)	-6,1%	(29.343)	-4,6%	(55.736)	-6,1%
Labour Costs	(211.536)	-23,9%	(189.025)	-29,7%	(213.884)	-23,4%
Other Operating Costs	(23.239)	-2,6%	(21.378)	-3,4%	(35.891)	-3,9%
Depreciation and amortisation	(133.000)	-15,0%	(144.766)	-22,7%	(149.157)	-16,3%
Write downs/reversing of assets	(4.744)	-0,5%	(30.100)	-4,7%	(5.179)	-0,6%
EBIT	24.156	2,7%	(135.362)	-21,2%	101.060	11,0%
Net Financial Income (Expenses)	(21.685)	-2,5%	(22.613)	-3,5%	(24.089)	-2,6%
Profit Before Taxes	2.471	0,3%	(157.975)	-24,8%	76.971	8,4%
Taxes	(8.409)	-0,9%	84.785	13,3%	(31.312)	-3,4%
Consolidated Net Income	(5.938)	-0,6%	(73.190)	-11,5%	45.659	5,0%
Minority Interests	0	0,0%	0	0,0%	624	0,1%
Group's Net Income	(5.938)	-0,6%	(73.190)	-11,5%	46.283	5,1%
EBITDA	160.821	18,2%	38.077	6,0%	253.427	27,7%

2019 EBITDA and EBIT include 97,5 mln Euros of extraordinary income related to the disposal of the Omotesando real estate

(*) 2021 figures are unaudited, approved by the Board of Directors on March 10th, 2022 and subject to the approval of the Shareholders' Meeting on April 27th, 2022.

CONSOLIDATED BALANCE SHEET	Dec 31 st , 2021	Dec 31 st , 2020	Dec 31 st , 2019
(€000's)	IFRS16 compliant	IFRS16 compliant	IFRS16 compliant
Right of Use Assets	436.786	382.521	446.126
Intangible Fixed Assets	581.785	579.862	590.552
Tangible Fixed Assets	140.511	136.127	150.589
Other Fixed Assets	131.687	123.995	70.955
Total Fixed Assets	1.290.770	1.222.505	1.258.222
Inventories	306.985	353.982	384.632
Trade Receivables	87.564	73.653	97.170
Cash and Cash Equivalents	223.312	330.940	184.072
Other Current Assets	85.648	84.163	81.702
Total Current Assets	703.508	842.739	747.576
Total Assets	1.994.278	2.065.244	2.005.798
Share Capital	66.187	66.187	66.187
Reserves	938.286	1.014.179	969.167
Net Result for the Period	(5.938)	(73.190)	46.283
Group's Shareholders' Equity	998.535	1.007.176	1.081.637
Minority Interest Equity	0	0	(1.089)
Cons. Shareholders' Equity	998.535	1.007.176	1.080.548
Trade Payables	132.235	105.270	137.191
Staff Severance Provision	16.814	15.234	16.416
Bank Debts	278.545	455.876	196.153
Liase Liabilities	448.615	396.350	439.080
Other Liabilities	119.535	85.339	136.410
Total Liabilities	995.743	1.058.068	925.250
Total Equity and Liabilities	1.994.278	2.065.244	2.005.798

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CONSOLIDATED CASH FLOW

(€000's)	Dec 31 st , 2021	Dec 31 st , 2021	Dec 31 st , 2019
	IFRS16 compliant	IFRS16 compliant	IFRS16 compliant
Net income for the period	(5.938)	(73.190)	45.659
Income Statement adjustments			
Depreciation, amortisation and provisions	139.168	210.708	157.798
Other not monetary charges	13.424	(2.493)	(83.798)
Taxes paid	8.409	(84.785)	31.312
Changes in operating assets and liabilities			
Change in inventories, trade receivables and payables	55.788	(15.023)	(35.639)
Change in other current assets/liabilities	7.351	(6.282)	60
Cash Flow from Operating activities	218.203	28.935	115.391
Interests (paid)/collected	(6.659)	(2.054)	(847)
Interests on lease (paid)/collected	(11.945)	(13.202)	(13.105)
Income taxes (paid)/refunded	(1.035)	(15.867)	(2.902)
Net Cash Flow from Operating activities	198.563	(2.188)	98.537
Net Investments in tangible and intangible fixed assets	(43.845)	(29.695)	(48.682)
Acquisition of Italiatouch Group			
Disposal of Omotesando real estate			141.400
Other acquisitions			
Cash Flow from Investments	(43.845)	(29.695)	92.718
Dividens paid			(33.094)
Changes in lease assets	(94.068)	(77.030)	(91.645)
Change in financial liabilities and other not current liabilities	(167.292)	265.208	(75.961)
Cash Flow from Financing	(261.900)	188.178	(200.700)
Translation exchange differences	6.716	(733)	(3.291)
CASH FLOW	(100.465)	155.563	(12.735)

(*) 2021 figures are unaudited, approved by the Board of Directors on March 10th, 2022 and subject to the approval of the Shareholders' Meeting on April 27th, 2022.

TOD'S TICKERS

Bloomberg	TOD IM
Reuters	TOD.MI

OUTSTANDING SHARES (*)

33.093.539 ordinary shares, of which:
- 21,411.113 with increased vote
- 11.682.426 with unitary vote

SHAREHOLDING STRUCTURE (*)

Della Valle family	64,45%
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VOTING RIGHTS(*)

Della Valle family	76,46%
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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, 2021



SHAREHOLDING STRUCTURE

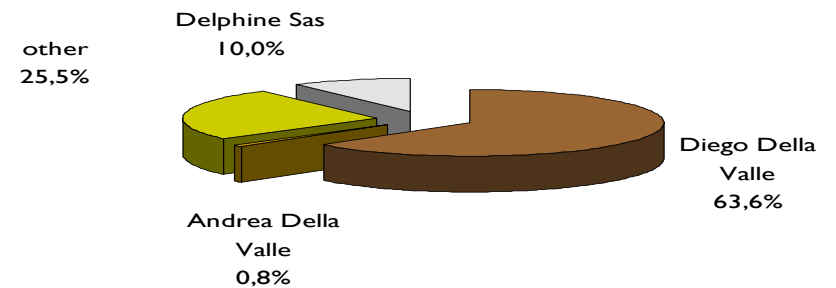
LIST OF THE RELEVANT SHAREHOLDERS

(situation as of June 28th, 2021

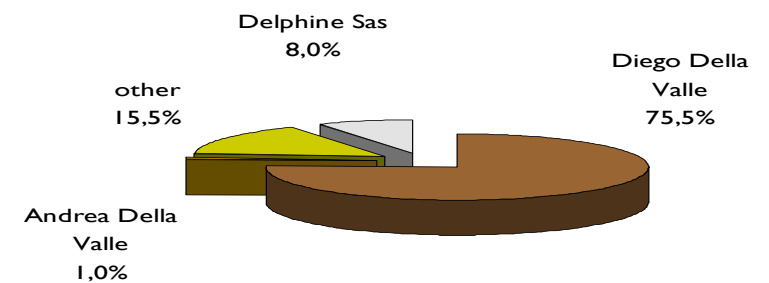
on the basis of the latest official communications received from shareholders)

	percentage of share capital (1)	percentage of voting rights (2)
DI.VI. FINANZIARIA DI DIEGO DELLA VALLE & C. SRL	50,29%	61,07%
DIEGO DELLA VALLE & C. SRL	12,59%	13,48%
Diego Della Valle	0,76%	0,92%
TOTALE DIEGO DELLA VALLE	63,64%	75,47%
ANDREA DELLA VALLE	0,81%	0,99%
DELPHINE SAS (LVMH Group)	10,00%	8,02%

% OF OUTSTANDING SHARES (1)



% OF VOTING RIGHTS (2)



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

(2) calculated on the 54,504,652 number of voting rights

BROKERS' COVERAGE

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

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