

Milan, 10 November 2022

TOD'S S.p.A. – The Group's sales results totalled 724.9 million Euros in the first nine months of 2022 (+16.4% from the same period of 2021)

The Board of Directors approved Tod's Group sales results for the first nine months of 2022

Approval of the financial calendar for the year 2023

The Board of Directors of Tod's S.p.A., the Italian company listed on the Milan Stock Exchange and holding of the luxury goods group of the same name operating in luxury and quality shoes, accessories and apparel with the Tod's, Roger Vivier, Hogan and Fay brands, today approved the Group's sales results for the first nine months of 2022 (January 1st – September 30th, 2022).

Message of the Group's Chairman and CEO

Diego Della Valle, Chairman and CEO of the Group, commented as follows:

“Today we presented very good sales results, which confirm the effectiveness of the strategy adopted by the group.

All the brands recorded very positive results, particularly the Tod's brand, which achieved growth of 23% with excellent performance in all product categories.

The main objectives are to increase revenues and to develop and give ever greater visibility to individual brands, increasing their asset value and, therefore, that of the whole group.

One of our main objectives is and will be to grow mainly with organic growth, improving the performance of our distribution network. We will also pay close attention to the development of e-commerce and, more in general, of the omnichannel strategy, which we consider one of the most important drivers of future development.

As for the production aspect, we can rely on an important reality consolidated in recent decades, which allows us to have the best craftsmen and many young people who want to undertake this work.

Considering the collection of orders for next Spring Summer and the great attention of consumers for the quality and creativity of our products, even within a difficult and unpredictable global market, we are confident that we will be able to achieve good results also for the future..”

Comments to the Group's sales

In the first nine months of 2022, consolidated sales were 724.9 million Euros, up 16.4% from the same period of 2021¹.

Currency fluctuations gave a positive contribution, mainly to Tod's and Roger Vivier, which have the greatest presence abroad; at constant exchange rates, meaning by using the average exchange rates of nine months 2021, including the related effects of hedging contracts, sales would have been 703.8 million Euros, up 13% from 9M 2021.

The performance of the individual brands was strongly influenced by the geographical breakdown of their sales and conditioned by the consumption and sanitary situation of the geographical areas in which they are distributed².

Italy and the rest of Europe recorded a dynamic trend in consumption during the summer, thanks to purchases by domestic customers and the good presence of infra-European, American and Middle Eastern tourists.

The American market, on the other hand, experienced a slowdown in the summer months, given that the purchases of the American cluster moved abroad, also due to the favorable effect of the strengthening of the dollar against the euro; the month of September showed a recovery in domestic consumption.

Greater China registered slight signs of recovery in the third quarter, compared to the previous one, given the lower impact of lockdowns and traffic restrictions; however, the trend in demand in this area remains volatile and uncertain.

The Rest of the World area was very strong, especially thanks to the excellent results of Korea and Japan

Approval of the 2023 Financial Calendar

Today, the Board of Directors also approved the Calendar of meetings scheduled for 2023, as published today with a separate press release.

¹ As also highlighted in the previous years, the analysis of the data of the individual quarters is not fully significant, given the imperfect homogeneity in the different months of the year of the revenues from industrial activity. This reminder becomes even more important in these years, given the huge impact of the Covid-19 pandemic on the results.

² In the comparison between the data of the different years, it must be taken into account that in the first nine months of 2022, the average opening rate of stores was 96%, as a world average (a value which is equal to 99% if reported to Europe alone and to 91% if reported to Greater China) and that in the first nine months of 2021 this figure was 89%, as a world average (78% if reported to Europe alone and 98% if reported to Greater China).

Breakdown of consolidated sales by brand

(million Euros)

	9 months 2022		9 months 2021	% change	
	reported rates	constant rates		reported rates	constant rates
Tod's	364.8	353.9	296.1	+23%	+20%
Roger Vivier	179.8	171.8	161.4	+11%	+7%
Hogan	145.4	143.2	133.0	+9%	+8%
Fay	33.7	33.7	31.5	+7%	+7%
other	1.2	1.2	0.6	n.m.	n.m.
TOTAL	724.9	703.8	622.6	+16%	+13%

Breakdown of consolidated sales by product category

(million Euros)

	9 months 2022		9 months 2021	% change	
	reported rates	constant rates		reported rates	constant rates
Shoes	566.0	548.0	501.3	+13%	+9%
Leather goods and accessories	114.7	111.9	82.6	+39%	+36%
Apparel	42.9	42.6	38.0	+13%	+12%
Other	1.3	1.3	0.7	n.m.	n.m.
TOTAL	724.9	703.8	622.6	+16%	+13%

Breakdown of consolidated sales by region

(million Euros)

	9 months 2022		9 months 2021	% change	
	reported rates	constant rates		reported rates	constant rates
Italy	176.2	176.2	151.4	+16%	+16%
Europe (excl. Italy)	159.8	158.3	127.2	+26%	+25%
Americas (*)	56.8	51.6	41.4	+37%	+24%
Greater China (**)	211.3	195.7	224.0	-6%	-13%
Rest of World	120.8	122.0	78.6	+54%	+55%
TOTAL	724.9	703.8	622.6	+16%	+13%

(*) This line includes the whole American continent (Northern and Southern America).

(**) This line includes Mainland China, Hong Kong SAR, Macao SAR and Taiwan Region.

Breakdown of consolidated sales by distribution channel

	9 months 2022		9 months 2021	% change	
	reported rates	constant rates		reported rates	constant rates
Retail (DOS+online)	530.4	511.9	447.7	+19%	+14%
Third parties (Franchised stores + Independent retailers)	194.5	191.9	174.9	+11%	+10%
TOTAL	724.9	703.8	622.6	+16%	+13%

At 30 September 2022, the Group's distribution network was made up of 327 DOS and 85 franchised stores, compared to 312 DOS and 96 franchised stores at 30 September 2021.

The manager responsible for preparing the company's financial reports, Mr. Rodolfo Ubaldi, declares, pursuant to article 154 bis, paragraph 2, of Legislative Decree n. 58/98 (the "Unified Financial Act"), that the accounting information contained in this press release corresponds to the document results, books and accounting records.

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