

TOD'S S.p.A.: outstanding growth of sales in FY 2010 (+16.1% in Q4 2010)

FY 2010 Sales: 787.5 million Euros, up 10.4% from FY 2009

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, Hogan, Fay and Roger Vivier brands, today approved Tod's Group FY 2010 preliminary sales results.

Consolidated sales were 787.5 million Euros in FY 2010, up 10.4% from FY 2009.

During the year, revenues posted a continuous acceleration of their growth rates: +3.4% in Q1 2010, +7.4% in Q2 2010, +15.5% in Q3 2010 and +16.1% in Q4 2010.

At constant exchange rates, meaning by adopting FY 2009 average exchange rates, sales revenues would have been 773.8 million Euros in FY 2010, with growth of 8.5% from the previous year.

Consolidated Sales Breakdown by Brand: outstanding results for Tod's, significant acceleration in the second half of the year

<i>million Euros</i>	FY 2010	FY 2009	% change
Tod's	407.0	348.8	+16.7%
Hogan	268.3	256.9	+4.4%
Fay	89.7	91.6	- 2.2%
Roger Vivier	21.7	15.0	+45.3%
Other	0.8	0.8	n.m.
TOTAL	787.5	713.1	+10.4%

Preliminary and unaudited figures

Tod's brand registered outstanding results in all its product categories and in all the regions where it's distributed. Sales totalled 407 million Euros in FY 2010, with growth of 16.7% from FY 2009 (+13.2% at constant exchange rates); in Q4 2010, the increase was 27.3%.

Hogan sales were 268.3 million Euros in FY 2010, up 4.4% from FY 2009. The brand posted positive results in Italy and it is increasing its presence abroad, aiming to growing more and more on the foreign markets. These results are outstanding, considering the right strategy to protect the brand exclusivity.

Fay brand revenues were 89.7 million Euros in FY 2010, compared to 91.6 million Euros in FY 2009; the fourth quarter confirmed the positive results already shown with the introduction of Fall-Winter collections.

Finally, the Roger Vivier brand realized 21.7 million Euros in revenues in FY 2010, with growth of 45.3% from FY 2009. As already commented, the sales trend of this brand is not fully meaningful, since it is still building its strategy among the most exclusive luxury players worldwide .

Consolidated Sales Breakdown by Product: double-digit growth for leather goods

<i>million Euros</i>	FY 2010	FY 2009	% change
Shoes	564.6	506.1	+11.6%
Leather goods and accessories	123.2	111.4	+10.6%
Apparel	99.1	95.0	+4.3%
Other	0.6	0.6	n.m.
TOTAL	787.5	713.1	+10.4%

Preliminary and unaudited figures

The Group confirmed once more its undisputed leadership in the core business of shoes, which grew double-digit in FY 2010; sales from this product category totalled 564.6 million Euros, with growth of 11.6% from FY 2009.

Sales from leather goods posted a strong acceleration (+16% in Q3 2010, +35% in Q4 2010), driven by the excellent results of the entire collection of Tod's handbags and accessories. Revenues from leather goods and accessories totalled 123.2 million Euros in FY 2010, up 10.6% from the previous year.

Finally, sales from apparel were 99.1 million Euros in FY 2010, with growth of 4.3% from FY 2009.

Consolidated Sales Breakdown by Region: growth in all markets; Asia: +31%, USA: +15%

<i>million Euros</i>	FY 2010	FY 2009	% change
Italy	425.7	405.1	+5.1%
Europe (excl. Italy)	163.7	150.7	+8.6%
North America	53.4	46.4	+15.0%
Asia and Rest of World	144.7	110.9	+30.5%
TOTAL	787.5	713.1	+10.4%

Preliminary and unaudited figures

The Group confirmed its unchallenged leadership on the domestic market, where sales totalled 425.7 million Euros in FY 2010, up 5.1% from FY 2009.

Also in the rest of Europe, sales posted positive results. In FY 2010 revenues of this area totalled 163.7 million Euros, up 8.6% from FY 2009.

The US market achieved outstanding results, showing a strong acceleration in the second semester: +13.5% in Q3 2010, +23% in Q4 2010. The Group's sales on this market totalled 53.4 million Euros in FY 2010, up 15% from the previous year; at constant exchange rates, the growth is 10.2% in FY 2010.

Also in the "Asia and Rest of World" area the Group achieved excellent results. Revenues totalled 144.7 million Euros, up 30.5% from FY 2009 (+21.6% at constant exchange rates); also this area posted a strong acceleration in the second semester: +25% in Q3 2010, +65% in Q4 2010.

The Group achieved particularly brilliant results in China, Hong Kong, Taiwan and Korea.

Consolidated Sales Breakdown by Distribution Channel: growth in all the channels; excellent results in the DOS network

<i>million Euros</i>	FY 2010	FY 2009	% change
Third parties (Franchised stores + Independent retailers)	383.7	363.8	+5.5%
DOS	403.8	349.3	+15.6%
TOTAL	787.5	713.1	+10.4%

Preliminary and unaudited figures

In FY 2010, sales to third parties totalled 383.7 million Euros, up 5.5% from FY 2009.

The DOS network posted excellent results; revenues from this channel totalled 403.8 million Euros in FY 2010, representing 51.3% of the Group's sales. The growth was 15.6%, or 12.2% at constant exchange rates.

The organic growth was excellent: the *Same Store Sales Growth* (SSSG) rate, calculated as the worldwide average of sales growth rates reported by DOS opened as of January 1st, 2009, was 13% for the full year 2010, showing a further acceleration versus the outstanding performance of the first ten months of the year.

As of December 31st, 2010, the Group's distribution network is represented by 159 DOS and 71 franchised stores, compared to 149 DOS and 78 franchised stores as of the end of 2009.

Diego Della Valle, Chairman and CEO of the Group, commented as follows: "In 2010 sales figures have experienced a continuous acceleration of their growth throughout the year, with an excellent Christmas season. These results confirm that our clients increasingly love and appreciate the high quality of our products, which are not seasonal, but, at the same time, can provide a status beyond fashion trends. Taking into consideration the excellent quality of sales, I'm confident that full year profitability will also be strong. Furthermore, on the back of the positive results of the Spring Summer 2011 collection orders, I also believe that the current year will deliver outstanding results".

The manager responsible for preparing the company's financial reports, Mr. Rodolfo Ubaldi, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

It should be noticed that all the figures related to FY 2010 sales reported in the present press release are preliminary and unaudited. FY 2010 results will be approved by the Board of Directors scheduled on March 23rd, 2011.

Should you need explanations, please contact: Investor Relations Office - tel. +39 02 77 22 51
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