

s.p.a.

TOD'S

**TOD'S GROUP**

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**A GLOBAL LUXURY PLAYER**

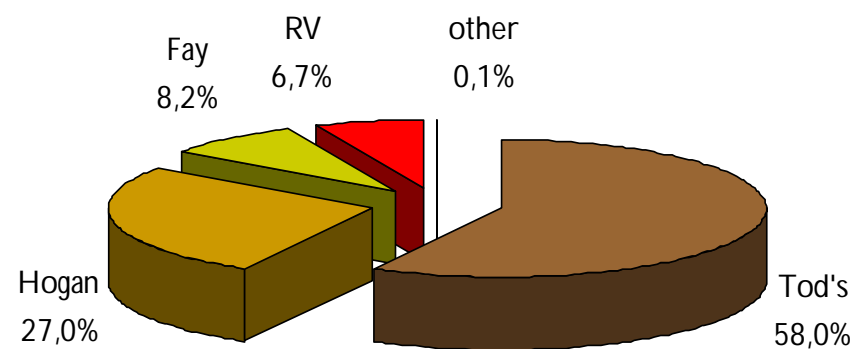
## 9M 2012 CONSOLIDATED RESULTS

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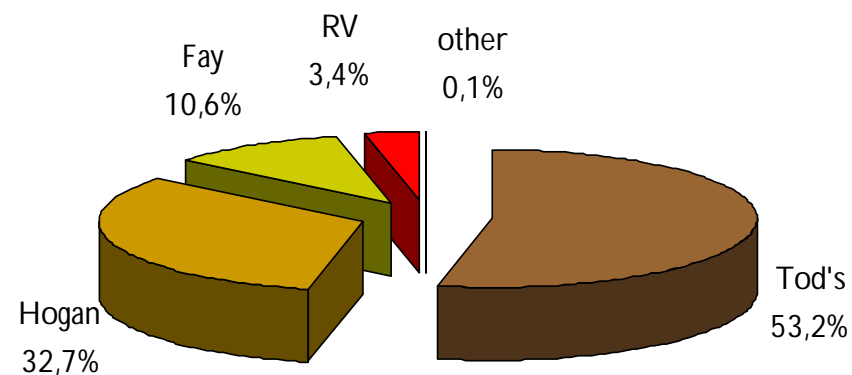
9M 2012 – 9M 2011 SALES GROWTH

Tod's	+ 16,9%
Hogan	- 11,4%
Fay	- 17,3%
Roger Vivier	+ 113,3%
TOTAL	+ 7,3%

9M 2012 CONSOLIDATED SALES



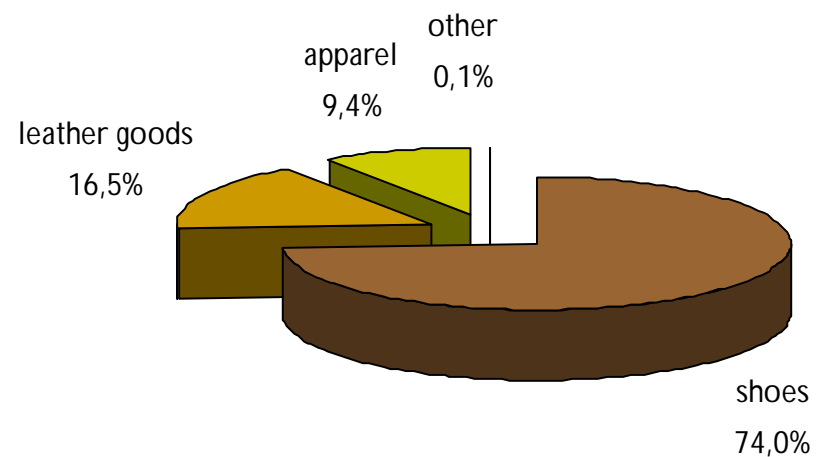
9M 2011 CONSOLIDATED SALES



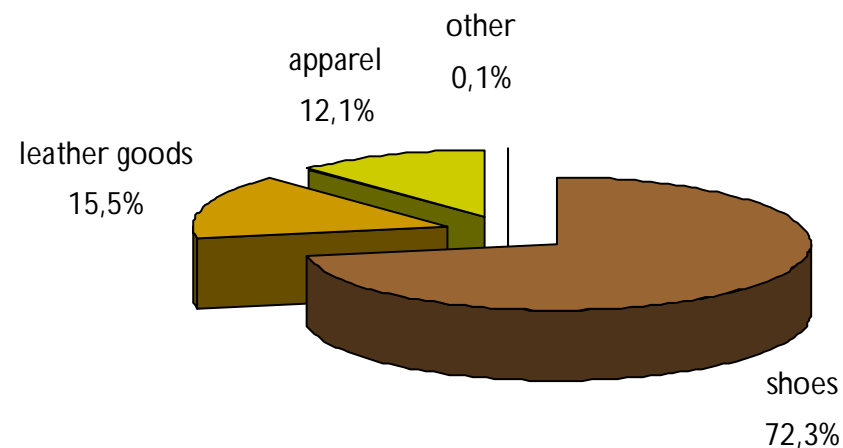
9M 2012 – 9M 2011 SALES GROWTH

Shoes	+ 9,8%
Leather Goods & accessories	+ 14,0%
Apparel	- 17,0%
TOTAL	+7,3%

9M 2012 CONSOLIDATED SALES



9M 2011 CONSOLIDATED SALES

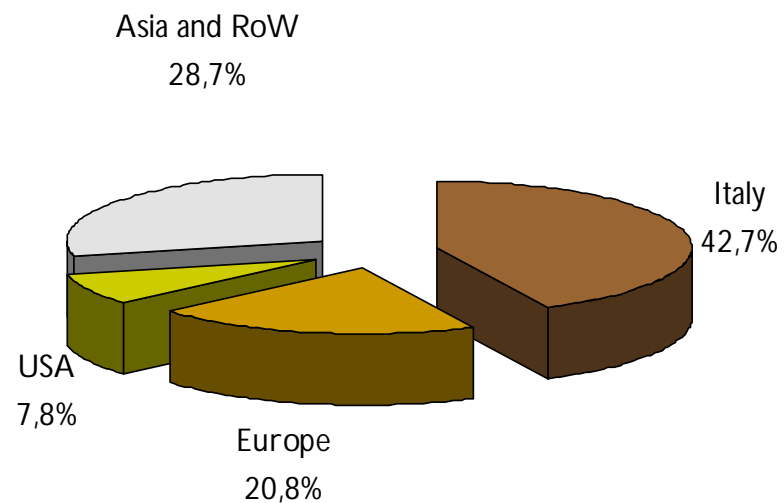


## CONSOLIDATED TURNOVER BY REGION

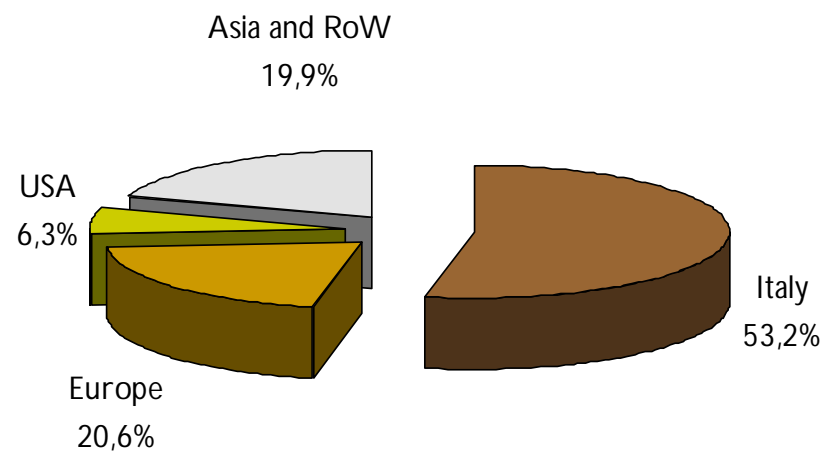
### 9M 2012 – 9M 2011 SALES GROWTH

Italy	- 13,9%
Rest of Europe	+ 8,3%
USA	+ 33,0%
Rest of world	+ 54,7%
TOTAL	+ 7,3%

### 9M 2012 CONSOLIDATED SALES



### 9M 2011 CONSOLIDATED SALES

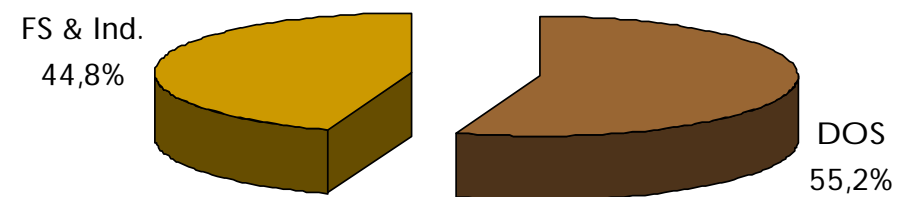


## CONSOLIDATED TURNOVER BY CHANNEL

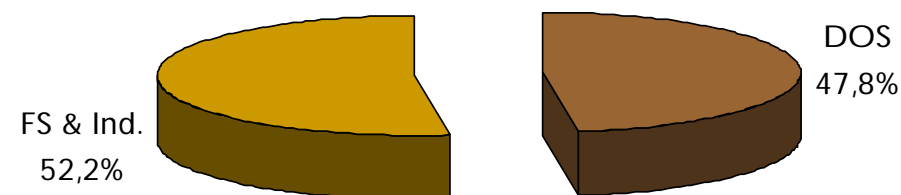
### 9M 2012 – 9M 2011 SALES GROWTH

DOS	+ 24,0%
Franchise & Independent	- 8,0%
TOTAL	+ 7,3%

### 9M 2012 CONSOLIDATED SALES



### 9M 2011 CONSOLIDATED SALES



Figures in Euro/000s

	9M 2012	9M 2011	change
<b>SALES</b>	<b>749.909</b>	<b>699.043</b>	<b>7,3%</b>
<b>EBITDA</b>	<b>199.482</b>	<b>192.353</b>	<b>3,7%</b>
% of Sales	26,6%	27,5%	
<b>EBIT</b>	<b>169.676</b>	<b>164.368</b>	<b>3,2%</b>
% of Sales	22,6%	23,5%	

## BALANCE SHEET KEY FIGURES

*Figures in Euro/000s*

	September 30 <sup>th</sup> , 2012	September 30 <sup>th</sup> , 2011	December 31 <sup>st</sup> , 2011
Trade receivables	197.881	213.328	150.011
Inventories	252.384	216.308	236.631
Trade payables	(146.599)	(134.116)	(159.876)
<b>NET WORKING CAPITAL</b>	<b>303.666</b>	<b>295.520</b>	<b>226.766</b>
% of Sales	n.m.	n.m.	25,4%
<b>POSITIVE NET FINANCIAL POSITION</b>	<b>74.010</b>	<b>64.505</b>	<b>110.749</b>
<b>INVESTMENTS</b>	<b>41.527</b>	<b>48.569</b>	<b>61.882</b>



**TOD'S TICKERS**

Bloomberg

TOD IM

Reuters

TOD.MI

**OUTSTANDING SHARES (\*)**

30.609.401 ordinary shares

par value: 2 Euro

**SHAREHOLDING STRUCTURE (\*)**

Della Valle family

57,6%

Free float

42,4%

**IR CONTACTS**

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(\*) as of September 30<sup>th</sup>, 2012

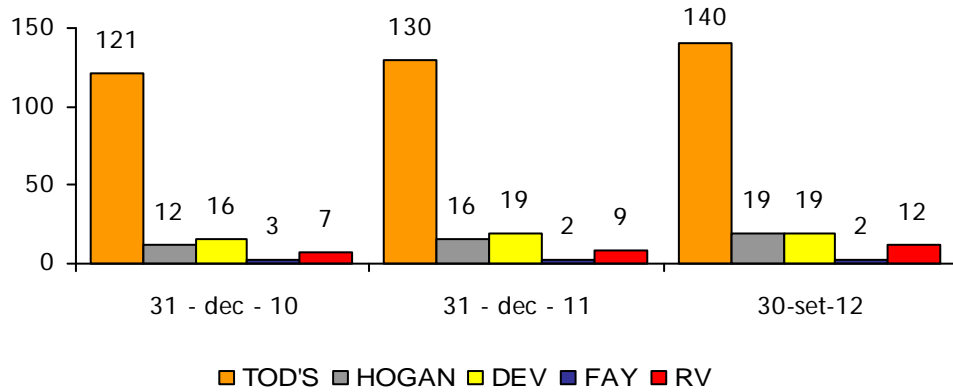
Axia Financial Research	•	Banca Akros	•	Banca Aletti & C.	•	Banca Finnat Euroamerica	•	Banca IMI
Banca Profilo	•	Bank of America Merrill Lynch	•	Bryan Garnier & Co.	•	Centrobanca	•	Citigroup Global Markets
CAI Cheuvreux	•	Deutsche Bank	•	Equita SIM	•	Fidentiis Equities	•	Goldman Sachs
HSBC Bank	•	Il Sole24 Ore	•	Intermonte Securities	•	J. P. Morgan	•	Kepler Capital Markets
Mediobanca Securities	•	Morgan Stanley	•	Natixis Securities	•	Nomura	•	Oddo Pinatton Securities
Raymond James Euro Equities	•	Société Générale	•	Telsey Advisory Group	•	UBS		

Note: for analysts' details, please visit the corporate website: [www.todsgroup.com](http://www.todsgroup.com)

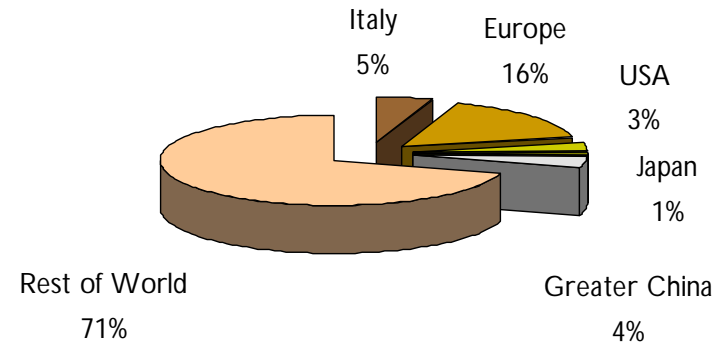
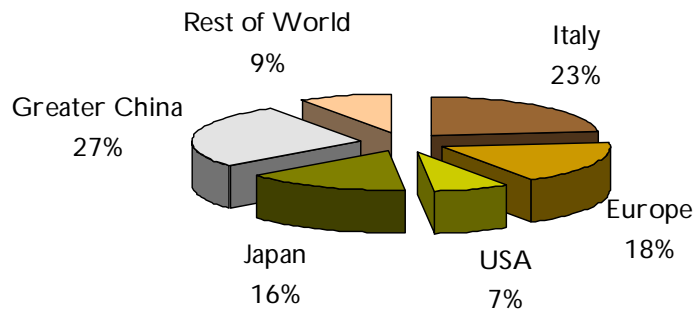
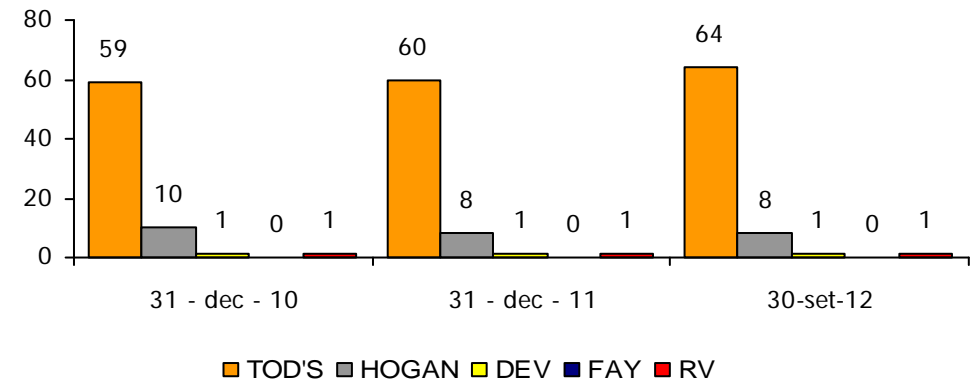
## APPENDIX

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DOS



FRANCHISED STORES



Percentages calculated on the stores as of September 30<sup>th</sup>, 2012

CONSOLIDATED PROFIT & LOSS – 9M RESULTS

(€000's)	9M 2012		9M 2011		FY 2011	
<b>Sales</b>	<b>749.909</b>	<b>100,0%</b>	<b>699.043</b>	<b>100,0%</b>	<b>893.638</b>	<b>100,0%</b>
Other Revenues	9.960	1,3%	12.301	1,8%	15.994	1,8%
<b>Total Revenues</b>	<b>759.869</b>	<b>101,3%</b>	<b>711.344</b>	<b>101,8%</b>	<b>909.632</b>	<b>101,8%</b>
Raw Materials Costs	(192.930)	-25,7%	(149.234)	-21,3%	(192.864)	-21,6%
Costs for Services	(177.747)	-23,7%	(207.480)	-29,7%	(265.993)	-29,8%
Costs for the Use of Third Parties Assets	(62.485)	-8,3%	(46.209)	-6,6%	(64.671)	-7,2%
Labour Costs	(105.622)	-14,1%	(93.308)	-13,3%	(126.840)	-14,2%
Other Operating Costs	(21.604)	-2,9%	(22.760)	-3,3%	(26.847)	-3,0%
<b>EBITDA</b>	<b>199.481</b>	<b>26,6%</b>	<b>192.353</b>	<b>27,5%</b>	<b>232.417</b>	<b>26,0%</b>
Depreciation	(21.808)	-2,9%	(19.175)	-2,7%	(25.845)	-2,9%
Amortisation	(6.828)	-0,9%	(8.053)	-1,2%	(9.957)	-1,1%
Provisions and Revaluations	(1.169)	-0,2%	(757)	-0,1%	(1.985)	-0,2%
<b>EBIT</b>	<b>169.676</b>	<b>22,6%</b>	<b>164.368</b>	<b>23,5%</b>	<b>194.630</b>	<b>21,8%</b>
Net Financial Income (Expenses)					2.256	0,3%
<b>Profit Before Taxes</b>					<b>196.886</b>	<b>22,0%</b>
Taxes					(61.198)	-6,8%
<b>Consolidated Net Income</b>					<b>135.688</b>	<b>15,2%</b>
Minority Interests					(691)	-0,1%
<b>Group's Net Income</b>					<b>134.997</b>	<b>15,1%</b>

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