

s.p.a.

TOD'S

**TOD'S GROUP**

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**A GLOBAL LUXURY PLAYER**

## 9M 2015 CONSOLIDATED RESULTS

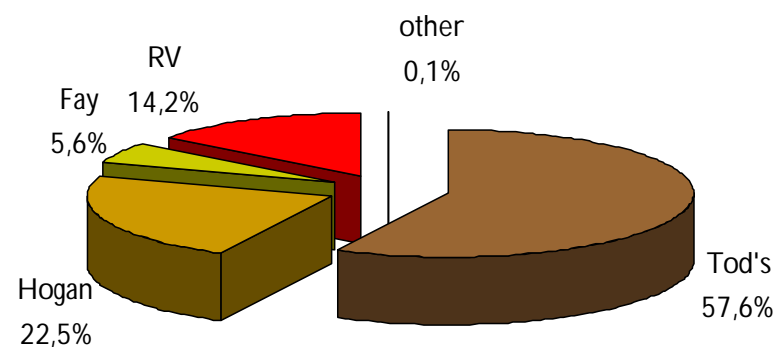
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## CONSOLIDATED TURNOVER BY BRAND

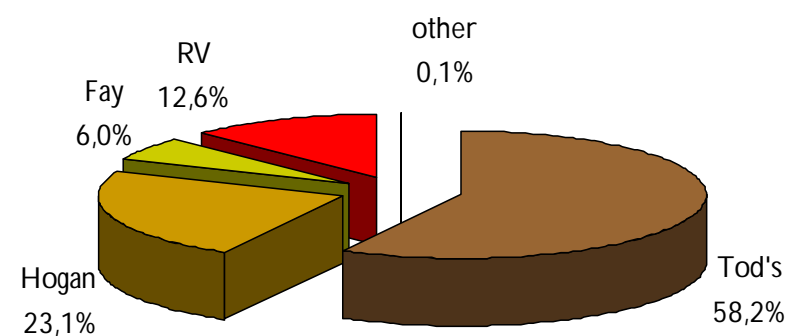
### 9M 2015 – 9M 2014 SALES GROWTH

	Reported rates	Constant rates
Tod's	+5,1%	- 1,5%
Hogan	+3,1%	+1,8%
Fay	- 1,1%	- 1,2%
Roger Vivier	+20,1%	+ 8,9%
TOTAL	+6,2%	+0,6%

### 9M 2015 CONSOLIDATED SALES



### 9M 2014 CONSOLIDATED SALES

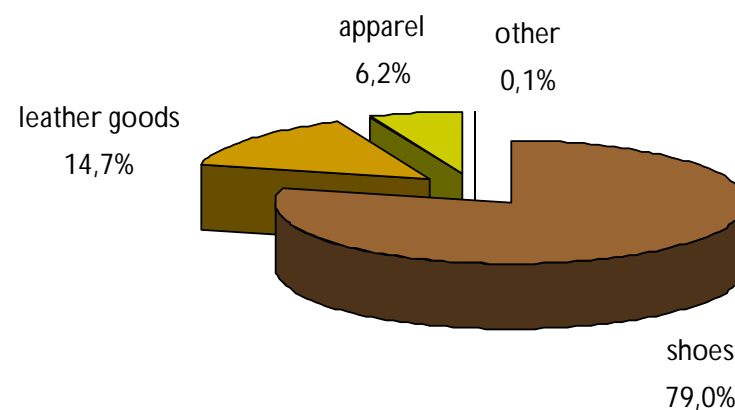


## CONSOLIDATED TURNOVER BY PRODUCT

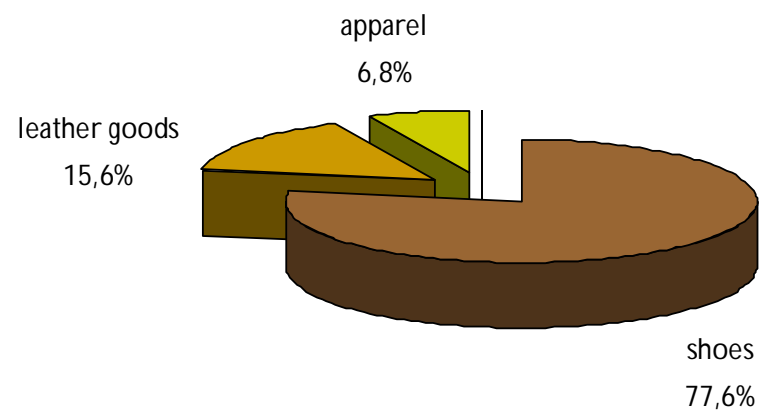
### 9M 2015 – 9M 2014 SALES GROWTH

	Reported rates	Constant rates
Shoes	+8,1%	+2,1%
Leather Goods & accessories	+ 0,3%	- 5,9%
Apparel	- 2,1%	-2,8%
<b>TOTAL</b>	<b>+6,2%</b>	<b>+0,6%</b>

### 9M 2015 CONSOLIDATED SALES



### 9M 2014 CONSOLIDATED SALES

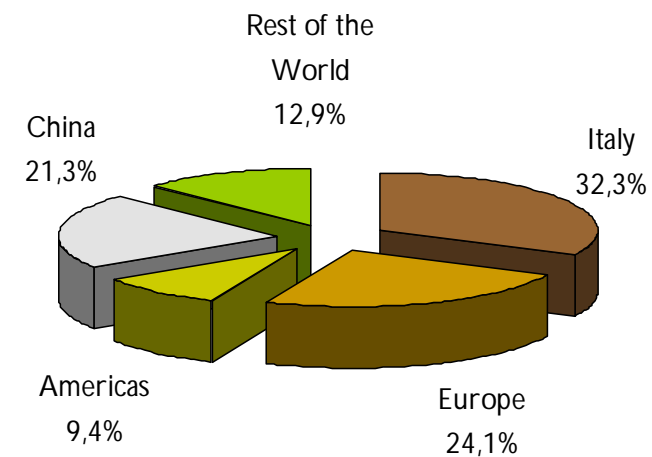


## CONSOLIDATED TURNOVER BY REGION

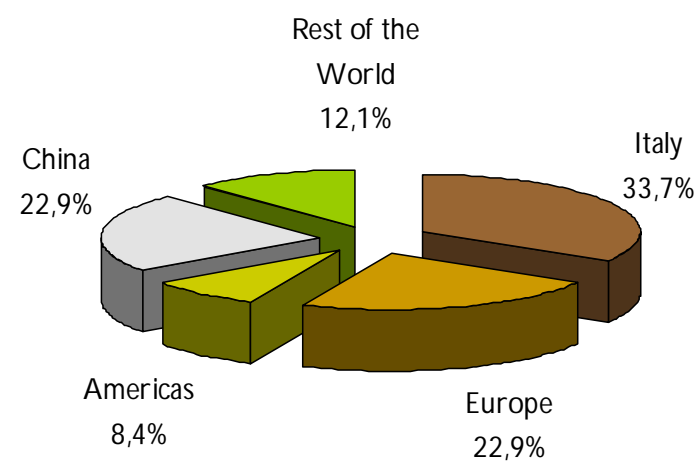
### 9M 2015 – 9M 2014 SALES GROWTH

	Reported rates	Constant rates
Italy	+ 1,9%	+ 1,9%
Rest of Europe	+11,6%	+8,8%
Americas	+19,1%	+3,0%
Greater China	-1,3%	-14,0%
Rest of world	+12,9%	+ 7,2%
TOTAL	+6,2%	+0,6%

### 9M 2015 CONSOLIDATED SALES



### 9M 2014 CONSOLIDATED SALES

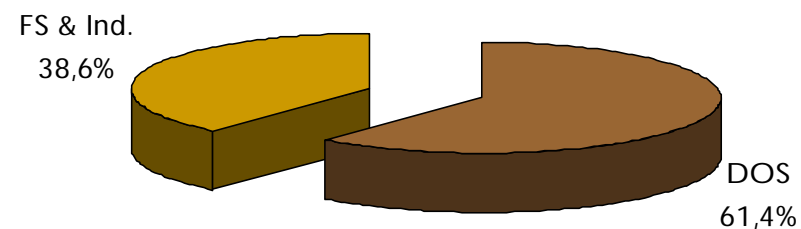


## CONSOLIDATED TURNOVER BY CHANNEL

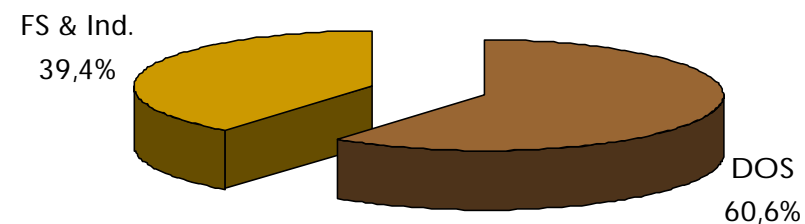
### 9M 2015 – 9M 2014 SALES GROWTH

	Reported rates	Constant rates
DOS	+7,5%	- 0,3%
Franchise & Independent	+4,2%	+1,9%
TOTAL	+6,2%	+0,6%

### 9M 2015 CONSOLIDATED SALES



### 9M 2014 CONSOLIDATED SALES



**PROFIT & LOSS KEY FIGURES**

Figures in Euro/000s

	9M 2015	9M 2014	change
<b>SALES</b>	<b>786.870</b>	<b>741.015</b>	<b>+6,2%</b>
<b>EBITDA</b>	<b>160.109</b>	<b>156.363</b>	<b>+2,4%</b>
% of Sales	20,3%	21,1%	
<b>EBIT</b>	<b>122.455</b>	<b>123.938</b>	<b>-1,2%</b>
% of Sales	15,6%	16,7%	

## BALANCE SHEET KEY FIGURES

<i>Figures in Euro/000s</i>	September 30 <sup>th</sup> , 2015	September 30 <sup>th</sup> , 2014	December 31 <sup>st</sup> , 2014
Trade receivables	136.934	140.931	99.445
Inventories	350.053	310.502	327.085
Trade payables	(126.436)	(141.491)	(160.220)
<b>NET WORKING CAPITAL</b>	<b>360.551</b>	<b>309.942</b>	<b>266.310</b>
% of Sales	n.m.	n.m.	<b>27,6%</b>
<b>POSITIVE NET FINANCIAL POSITION</b>	<b>78.656</b>	<b>107.589</b>	<b>130.013</b>
<b>INVESTMENTS</b>	<b>38.325</b>	<b>49.464</b>	<b>63.086</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

58,3%

Free float

41,7%

**IR CONTACTS**

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Tel: +39 02 7722 5354    e-mail: [c.oglio@todsgroup.com](mailto:c.oglio@todsgroup.com)

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(\*) as of October 30<sup>st</sup>, 2015

## SHAREHOLDING INFORMATION

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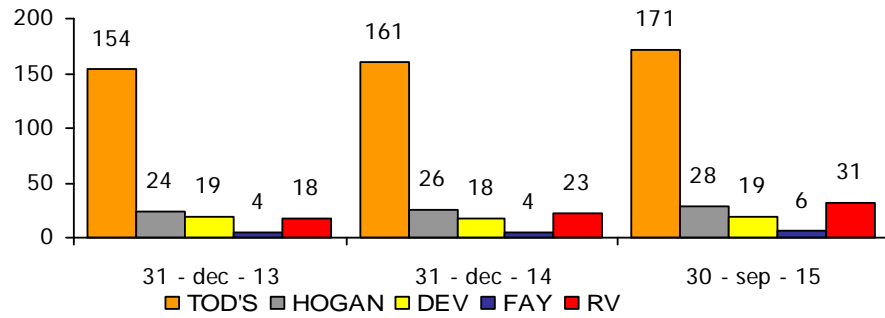
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Banca IMI	• Banca Profilo	• Bank of America Merrill Lynch	• Barclays	• Bryan Garnier & Co.
Citigroup Global Markets	• Credit Suisse	• Deutsche Bank	• Equita SIM	• Exane BNP Paribas
Fidentiis Equities	• Goldman Sachs	• Hammer Partners	• HSBC Bank	• Intermonte Securities
J. P. Morgan	• Kepler Cheuvreux	• MainFirst Bank	• Mediobanca Securities	• Mirabaud
Morgan Stanley	• Natixis Securities	• Nomura	• Oddo Pinatton Securities	• Raymond James
RBC Europe Limited	• Santander	• Société Générale	• UBS	

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

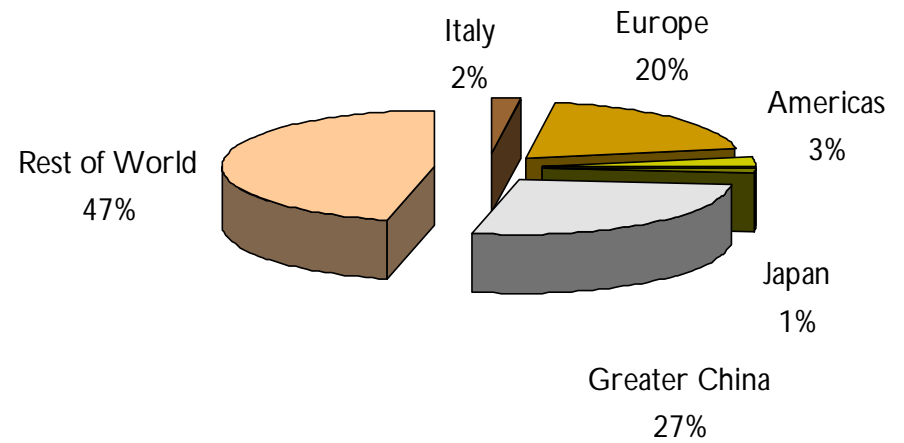
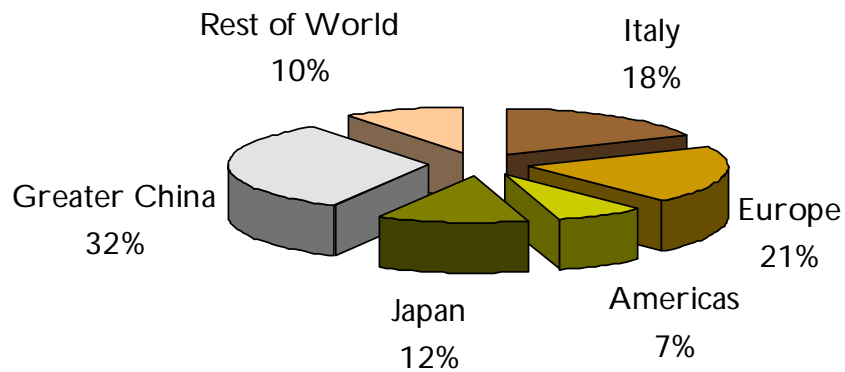
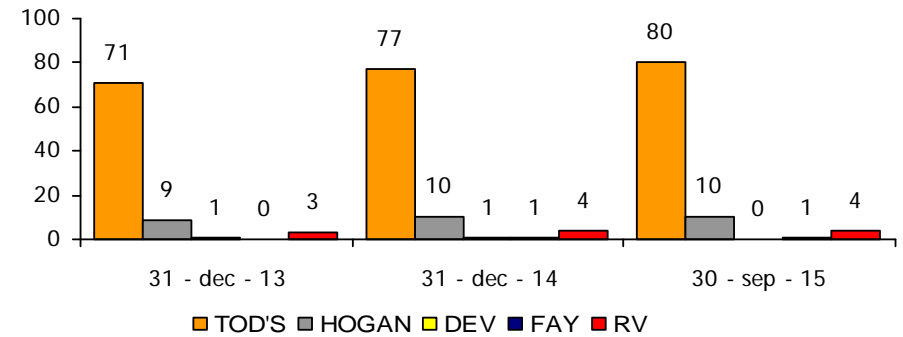
## APPENDIX

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DOS



FRANCHISED STORES



Percentages calculated on the stores as of September 30th, 2015

CONSOLIDATED PROFIT & LOSS – 9 months RESULTS

(€000's)	9M 2015		9M 2014		FY 2014	
<b>Sales</b>	<b>786.870</b>	<b>100,0%</b>	<b>741.015</b>	<b>100,0%</b>	<b>965.532</b>	<b>100,0%</b>
Other Revenues	7.483	1,0%	6.584	0,9%	10.476	1,1%
<b>Total Revenues</b>	<b>794.353</b>	<b>101,0%</b>	<b>747.599</b>	<b>100,9%</b>	<b>976.008</b>	<b>101,1%</b>
Raw Materials Costs	(191.863)	-24,4%	(195.869)	-26,4%	(246.968)	-25,6%
Costs for Services	(186.943)	-23,8%	(171.357)	-23,1%	(231.436)	-24,0%
Costs for the Use of Third Parties Assets	(94.192)	-12,0%	(80.588)	-10,9%	(109.665)	-11,4%
Labour Costs	(136.344)	-17,3%	(118.507)	-16,0%	(160.386)	-16,6%
Other Operating Costs	(24.901)	-3,2%	(24.913)	-3,4%	(34.005)	-3,5%
<b>EBITDA</b>	<b>160.109</b>	<b>20,3%</b>	<b>156.363</b>	<b>21,1%</b>	<b>193.547</b>	<b>20,0%</b>
Depreciation	(28.623)	-3,6%	(24.835)	-3,4%	(32.791)	-3,4%
Amortisation	(6.558)	-0,8%	(6.523)	-0,9%	(8.792)	-0,9%
Provisions and Revaluations	(2.473)	-0,3%	(1.067)	-0,1%	(3.786)	-0,4%
<b>EBIT</b>	<b>122.455</b>	<b>15,6%</b>	<b>123.938</b>	<b>16,7%</b>	<b>148.179</b>	<b>15,3%</b>
Net Financial Income (Expenses)					(3.799)	-0,4%
<b>Profit Before Taxes</b>					<b>144.380</b>	<b>15,0%</b>
Taxes					(47.619)	-4,9%
<b>Consolidated Net Income</b>					<b>96.761</b>	<b>10,0%</b>
Minority Interests					<b>353</b>	<b>0,0%</b>
<b>Group's Net Income</b>					<b>97.114</b>	<b>10,1%</b>

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