

s.p.a.

TOD'S

TOD'S GROUP

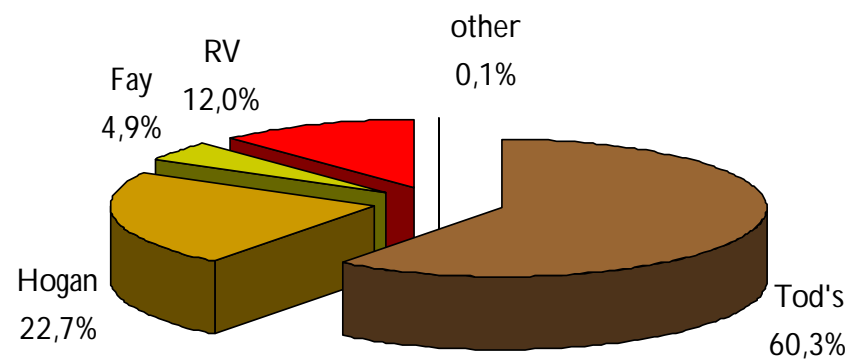
A GLOBAL LUXURY PLAYER

H1 2013 CONSOLIDATED RESULTS

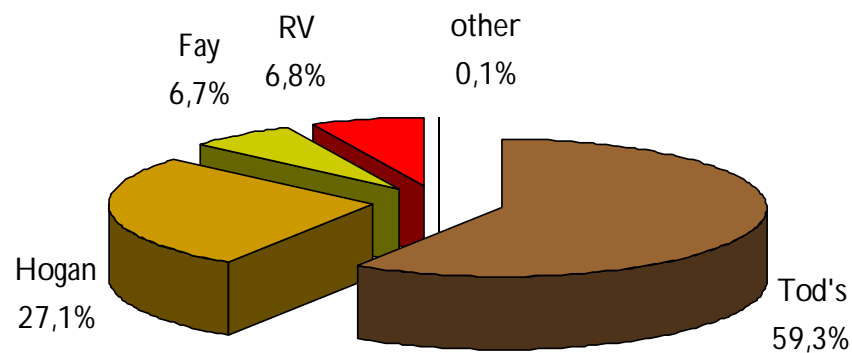
H1 2012 – H1 2013 SALES GROWTH

Tod's	+ 3,5%
Hogan	-14,8%
Fay	-26,3%
Roger Vivier	+ 80,6%
TOTAL	+ 1,8%

H1 2013 CONSOLIDATED SALES



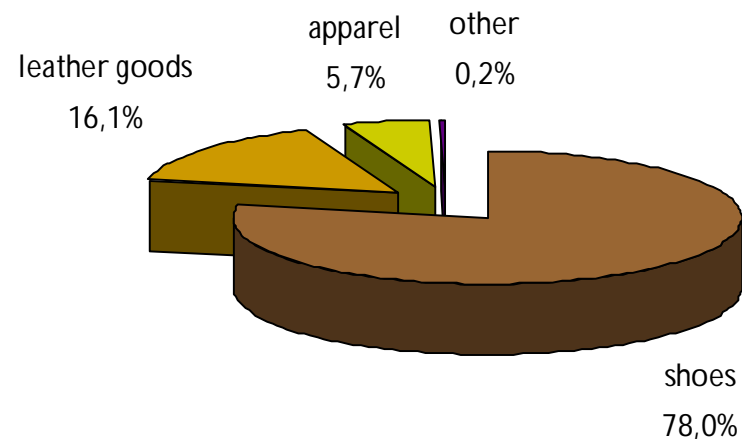
H1 2012 CONSOLIDATED SALES



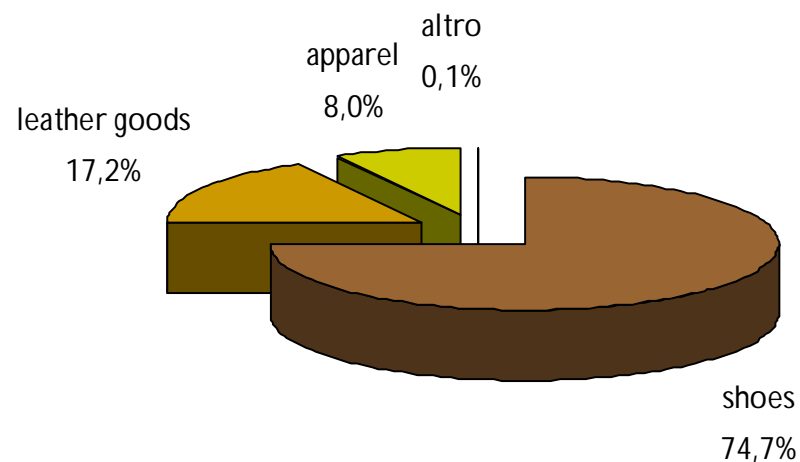
H1 2012 – H1 2013 SALES GROWTH

Shoes	+ 6,3%
Leather Goods & accessories	- 4,6%
Apparel	- 27,2%
TOTAL	+1,8%

H1 2013 CONSOLIDATED SALES



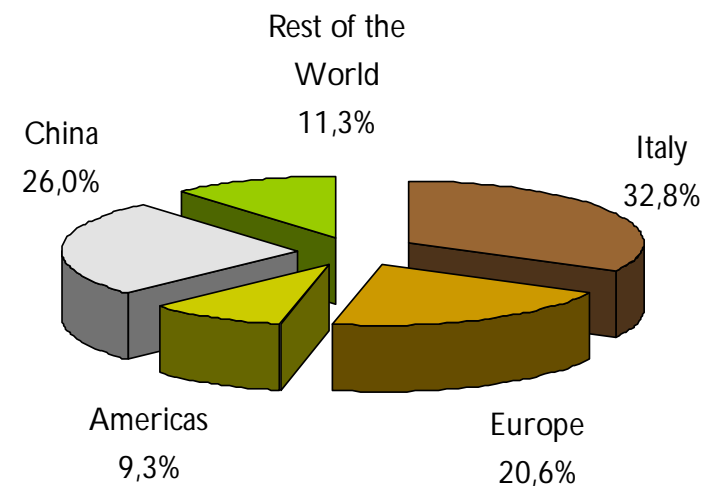
H1 2012 CONSOLIDATED SALES



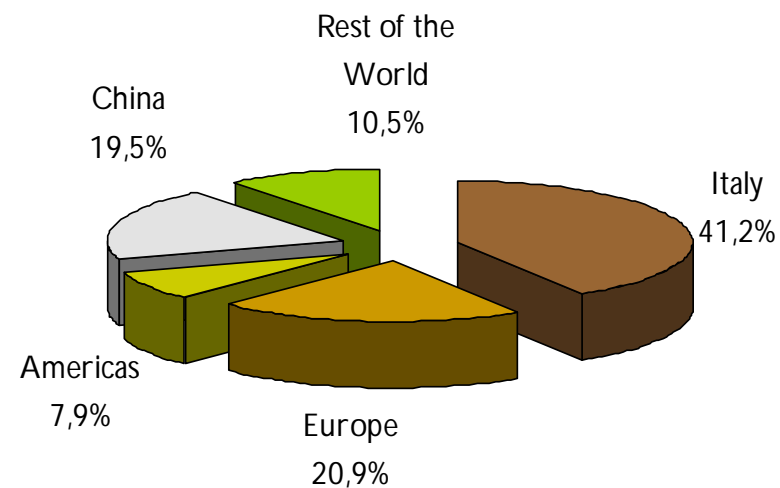
H1 2012 – H1 2013 SALES GROWTH

Italy	-19,0%
Rest of Europe	+ 0,6%
Americas	+ 19,7%
Greater China	+35,2%
Rest of world	+ 10,6%
TOTAL	+ 1,8%

H1 2013 CONSOLIDATED SALES



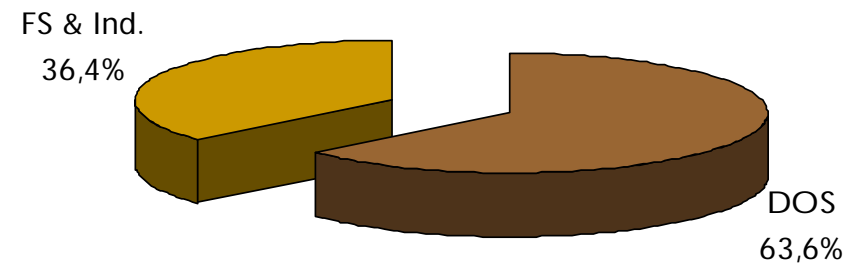
H1 2012 CONSOLIDATED SALES



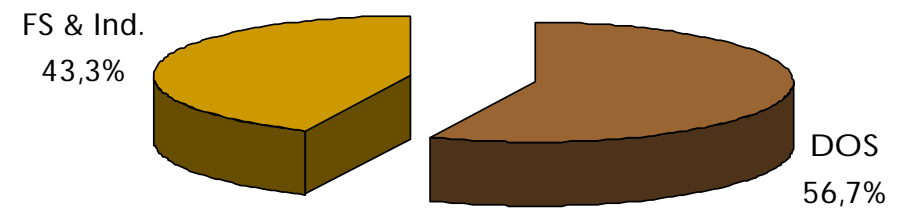
H1 2012 - H1 2013 SALES GROWTH

DOS	+ 14,3%
Franchise & Independent	- 14,5%
TOTAL	+ 1,8%

H1 2013 CONSOLIDATED SALES



H1 2012 CONSOLIDATED SALES



Figures in Euro/000s

	H1 2013	H1 2012	change
SALES	491.245	482.456	+1,8%
EBITDA	129.480	123.500	+4,8%
% of Sales	26,4%	25,6%	
EBIT	108.192	103.429	+4,6%
% of Sales	22,0%	21,4%	
PROFIT BEFORE TAXES	106.760	103.960	+2,7%
% of Sales	21,7%	21,5%	
CONSOLIDATED NET INCOME	75.695	74.070	+2,2%
% of Sales	15,4%	15,4%	
GROUP'S NET INCOME	75.672	74.358	+1,8%
% of Sales	15,4%	15,4%	

BALANCE SHEET KEY FIGURES

<i>Figures in Euro/000s</i>	June 30 th , 2013	June 30 th , 2012	December 31 st , 2012
Trade receivables	144.325	153.618	152.345
Inventories	285.012	264.221	265.389
Trade payables	(149.600)	(175.350)	(139.236)
NET WORKING CAPITAL	279.737	242.489	278.498
% of Sales	n.m.	n.m.	28,9%
Intangible fixed assets	198.181	199.647	198.440
Tangible fixed assets	189.695	199.735	194.722
Other fixed assets	64.049	55.981	58.889
TOTAL FIXED ASSETS	451.925	455.363	452.051
NET FINANCIAL POSITION (CASH)	(118.194)	(79.434)	(103.741)
CONSOLIDATED SHAREHOLDERS' EQUITY	752.708	690.645	763.087
GROUP'S SHAREHOLDERS' EQUITY	747.174	685.378	757.292
net of minorities			

CASH FLOW KEY FIGURES

Figures in Euro/000s

	June 30 th , 2013	June 30 th , 2012	December 31 st , 2012
OPERATING CASH FLOW	111.481	68.159	105.173
CAPEX	(21.720)	(24.746)	(47.112)
OTHER INVESTMENTS, NET	5.964	(2.063)	4.883
CASH FLOW FROM FINANCING	(87.213)	(75.291)	(79.337)
CASH FLOW	8.512	(33.941)	(16.393)

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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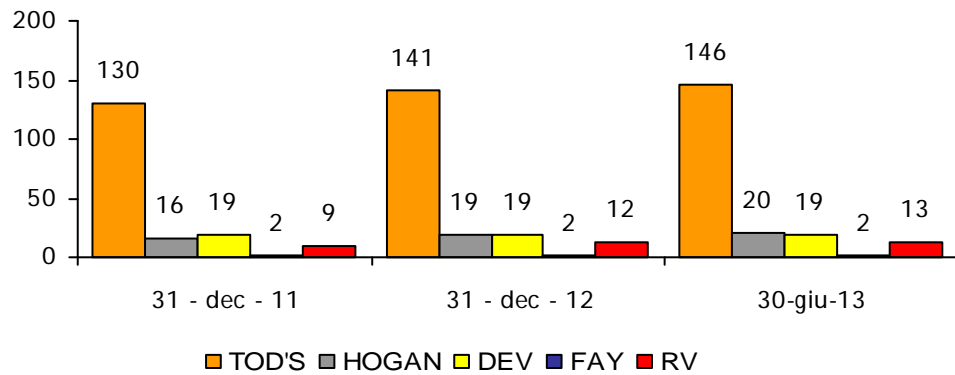


(*) as of June 30th, 2013

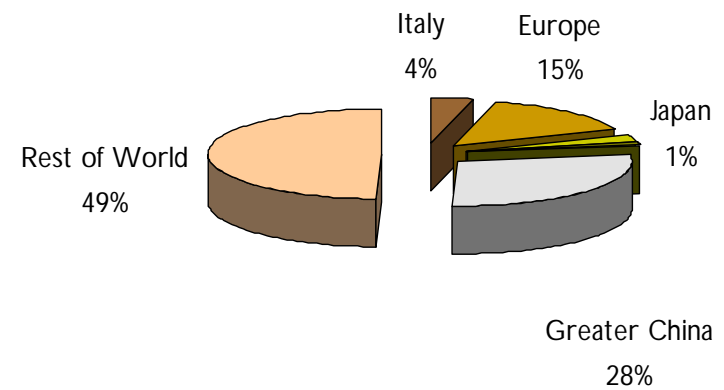
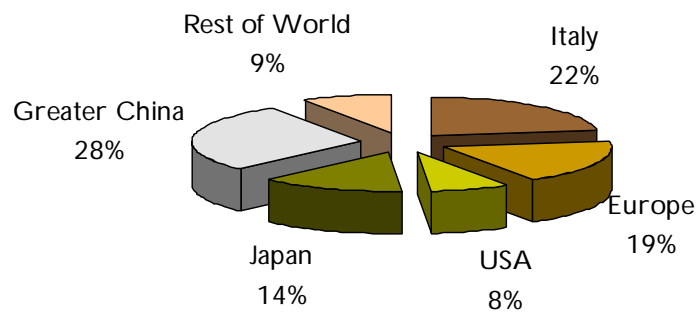
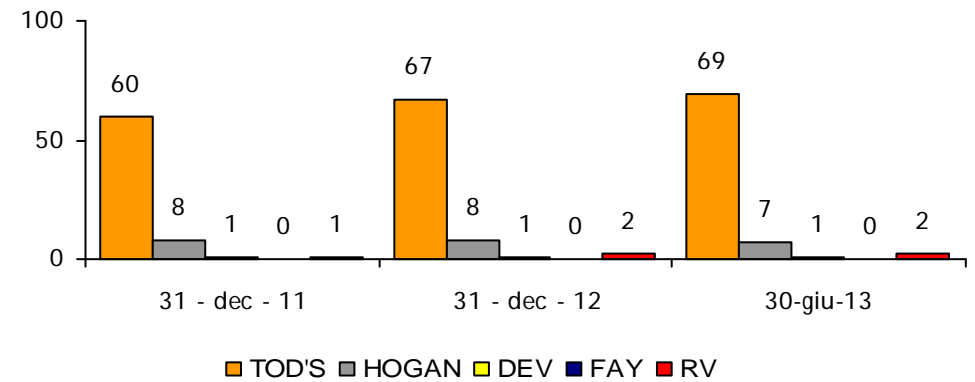
Aurel BGC	•	Axia Financial Research	•	Banca Akros	•	Banca Aletti & C.	•	Banca Finnat Euroamerica
Banca IMI	•	Banca Profilo	•	Bank of America Merrill Lynch	•	Barclays	•	Bryan Garnier & Co.
Cantor Fitzgerald	•	Citigroup Global Markets	•	Cheuvreux/Kepler	•	Deutsche Bank	•	Equita SIM
Fidentiis Equities	•	Goldman Sachs	•	HSBC Bank	•	Il Sole24 Ore-Analisi Mercati Finanziari	•	Intermonte Securities
J. P. Morgan	•	MainFirst Bank AG	•	Mediobanca Securities	•	Morgan Stanley	•	Natixis Securities
Nomura	•	Oddo Pinatton Securities	•	Société Générale	•	Telsey Advisory Group	•	UBS

APPENDIX

DOS



FRANCHISED STORES



Percentages calculated on the stores as of June 30th, 2013

CONSOLIDATED PROFIT & LOSS

(€000's)	H1 2013		H1 2012		FY 2012	
Sales	491.245	100,0%	482.456	100,0%	963.132	100,0%
Other Revenues	4.736	1,0%	6.695	1,4%	22.060	2,3%
Total Revenues	495.981	101,0%	489.151	101,4%	985.192	102,3%
Raw Materials Costs	(123.634)	-25,2%	(118.727)	-24,6%	(249.323)	-25,9%
Costs for Services	(103.073)	-21,0%	(119.826)	-24,8%	(226.049)	-23,5%
Costs for the Use of Third Parties Assets	(49.113)	-10,0%	(40.444)	-8,4%	(85.747)	-8,9%
Labour Costs	(76.757)	-15,6%	(71.288)	-14,8%	(143.004)	-14,8%
Other Operating Costs	(13.924)	-2,8%	(15.366)	-3,2%	(30.902)	-3,2%
EBITDA	129.480	26,4%	123.500	25,6%	250.167	26,0%
Depreciation	(14.981)	-3,0%	(14.405)	-3,0%	(29.154)	-3,0%
Amortisation	(4.202)	-0,9%	(4.569)	-0,9%	(8.935)	-0,9%
Provisions and Revaluations	(2.105)	-0,4%	(1.097)	-0,2%	(3.241)	-0,3%
EBIT	108.192	22,0%	103.429	21,4%	208.837	21,7%
Net Financial Income (Expenses)	(1.432)	-0,3%	531	0,1%	(1.120)	-0,1%
Profit Before Taxes	106.760	21,7%	103.960	21,5%	207.717	21,6%
Taxes	(31.065)	-6,3%	(29.890)	-6,2%	(61.980)	-6,4%
Consolidated Net Income	75.695	15,4%	74.070	15,4%	145.737	15,1%
Minority Interests	(23)	0,0%	288	0,1%	(276)	0,0%
Group's Net Income	75.672	15,4%	74.358	15,4%	145.461	15,1%

CONSOLIDATED BALANCE SHEET

(€000's)	June 30 th , 2013	June 30 th , 2012	Dec 31 st , 2012
Intangible Fixed Assets	198.181	199.647	198.440
Tangible Fixed Assets	189.695	199.735	194.722
Other Fixed Assets	64.049	55.981	58.889
Total Fixed Assets	451.925	455.363	452.051
Inventories	285.012	264.221	265.389
Trade Receivables	144.325	153.618	152.345
Cash and Cash Equivalents	173.080	154.542	168.329
Other Current Assets	30.750	35.878	34.829
Total Current Assets	633.167	608.259	620.892
Total Assets	1.085.092	1.063.622	1.072.943
Share Capital	61.219	61.219	61.219
Reserves	610.283	549.801	550.612
Net Result for the Period	75.672	74.358	145.461
Group's Shareholders' Equity	747.174	685.378	757.292
Minority Interest Equity	5.534	5.267	5.795
Cons. Shareholders' Equity	752.708	690.645	763.087
Trade Payables	149.600	175.350	139.236
Staff Severance Provision	11.950	11.082	12.030
Bank Debts	54.886	75.108	64.588
Other Liabilities	115.948	111.437	94.002
Total Liabilities	332.384	372.977	309.856
Total Equity and Liabilities	1.085.092	1.063.622	1.072.943

CONSOLIDATED CASH FLOW

(€000's)	June 30, 2013 6 Months	June 30, 2012 6 Months	Dec 31, 2012 12 Months
Consolidated Net Income for the Period	75.695	74.070	145.737
Depreciation, Amortisation and Provisions	20.981	18.943	37.857
Operating Cash Flow	96.676	93.013	183.594
Change in Inventories, Trade Receivables and Payables	(5.887)	(19.877)	(55.102)
Change in Other Current Assets/Liabilities	20.692	(4.977)	(23.319)
Net Operating Cash Flow	111.481	68.159	105.173
Net Investments Intangible and Intangible Fixed Assets	(21.720)	(24.746)	(47.112)
Other changes of fixed assets	7.822	(730)	8.622
Increase/(Decrease) in Other Non Current Assets	(1.858)	(1.333)	(3.739)
Cash Flow from Investments	(15.756)	(26.809)	(42.229)
Dividends Paid	(82.895)	(76.524)	(76.524)
Other Change in Net Worth	(3.179)	3.953	5.987
Change in Non Current Liabilities	(1.139)	(2.720)	(8.800)
Cash Flow from Financing	(87.213)	(75.291)	(79.337)
Cash Flow	8.512	(33.941)	(16.393)

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