

Milan, 13th November 2001

## Tod's - 3rd Quarter Results 2001: EXCEPTIONAL RESULTS

The Board of Directors of Tod's S.p.A. approved today the Results for 3<sup>rd</sup> Quarter 2001.

Consolidated revenues for the period were Euro 258, 6 mln, 33% higher than revenues for the same period of FY 2000 and even higher than those for the entire FY 2000 amounting to Euro 251,6 mln.

For the first 9 months of 2001 the Group's Gross Margin was Euro 103,2 mln, with a growth of 35% compared to the same period of previous FY when it was Euro 76,4 mln.

3<sup>rd</sup> Quarter 2001 EBITDA was Euro 65,0 mln (25,1% EBITDA margin), 48% higher than EBITDA for the same period of FY 2000; EBITDA for the nine months to September 30<sup>th</sup> 2000 was Euro 44,0 mln; while FY 2000 EBITDA had reached Euro 61,3 mln.

3<sup>rd</sup> Quarter 2001 EBIT was Euro 47,1 mln (18,2% EBIT margin); this amount is approximately 65% higher than the nine month EBIT to September 30<sup>th</sup> 2000.

Profit before taxes obtained by Tod's Group to September 30<sup>th</sup> 2001 was Euro 50,7 mln (19,6% PBT margin). The result exceeds almost 90% the amount registered during the first nine months of 2000 and over 30% compared to FY 2000.

Tod's products contributed to Group's results with revenues at Euro 156,1 mln (+ 33% compared to the same period of 2000); Hogan's products lines had sales at Euro 70,6 mln (+ 40,8%) and Fay products had sales for the period at Euro 31,9 mln (+ 22,1%).

Revenues breakdown by product category was: footwear representing 74,9% of consolidated sales, leather goods 12,8% and apparel 12,3% of revenues for the period.

In the period under analysis, domestic sales (Italy) represented 48,1% of 3<sup>rd</sup> Quarter consolidated revenues, rest of Europe 29,5%, North America 16,9% and rest of the world 5,5%.

The DOS network contributed 31,7% to consolidated revenues for the 9 months of 2001, sales to franchisees and to independent retailers contributed to the rest. Operating DOS by the end of September 2001 were 48 in all; 10 more compared to the end of year 2000.

The President and CEO of the Group, Diego Della Valle, commenting on Group's results for the period said: "I am extremely satisfied with the results we have achieved which are in line with our expectations. This furthermore allows me to also evaluate with a positive attitude the closing of the fiscal period".