

s.p.a.

TOD'S

TOD'S GROUP

A GLOBAL LUXURY PLAYER

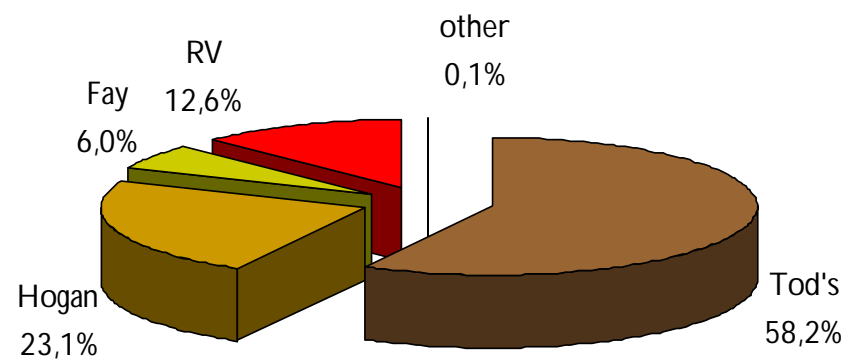
9 MONTHS 2014 CONSOLIDATED RESULTS

CONSOLIDATED TURNOVER BY BRAND

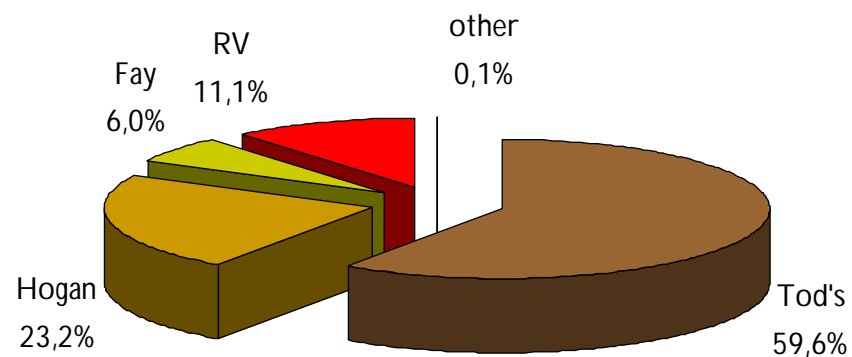
9M 2014 – 9M 2013 SALES GROWTH

	Reported rates	Constant rates
Tod's	- 3,9%	- 2,1%
Hogan	- 1,8%	- 1,6%
Fay	- 2,4%	- 2,4%
Roger Vivier	+ 12,2%	+ 15,1%
TOTAL	- 1,5%	- 0,1%

9M 2014 CONSOLIDATED SALES



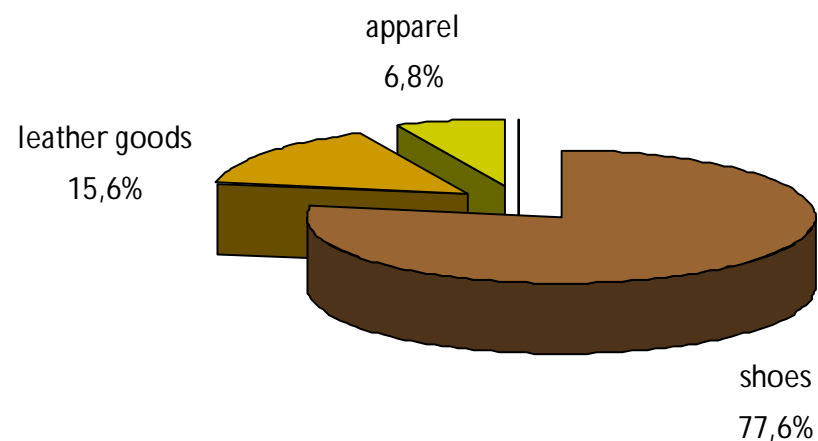
9M 2013 CONSOLIDATED SALES



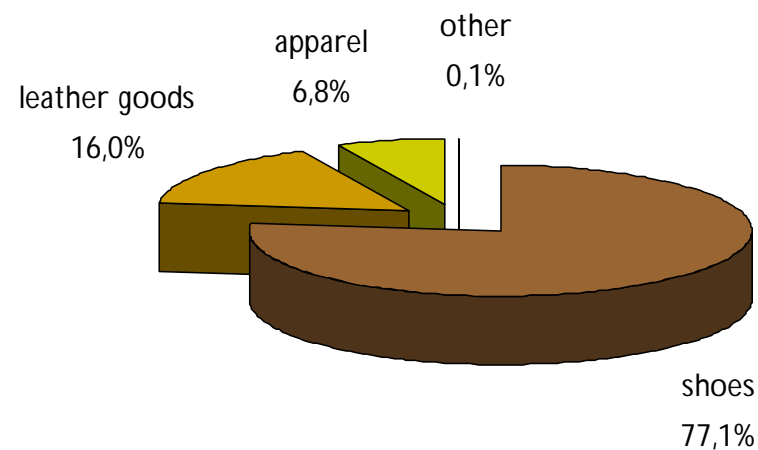
9M 2014 – 9M 2013 SALES GROWTH

	Reported rates	Constant rates
Shoes	- 0,9%	+ 0,5%
Leather Goods & accessories	- 4,4%	-2,0%
Apparel	- 2,0%	- 1,8%
TOTAL	- 1,5%	- 0,1%

9M 2014 CONSOLIDATED SALES



9M 2013 CONSOLIDATED SALES

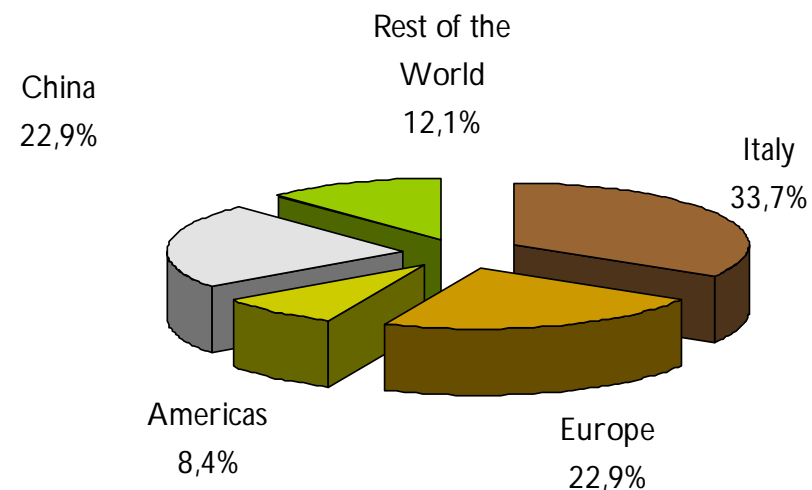


CONSOLIDATED TURNOVER BY REGION

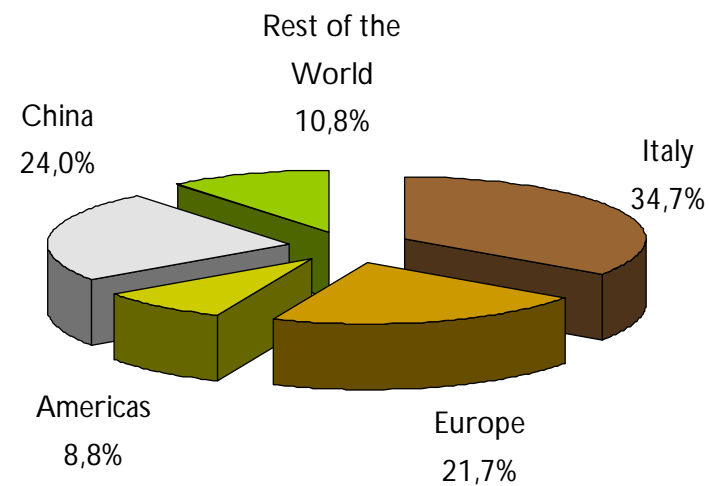
9M 2014 – 9M 2013 SALES GROWTH

	Reported rates	Constant rates
Italy	- 4,4%	- 4,4%
Rest of Europe	+ 4,0%	+ 4,0%
Americas	- 6,3%	- 3,1%
Greater China	- 6,0%	- 3,3%
Rest of world	+10,3%	+14,9%
TOTAL	- 1,5%	- 0,1%

9M 2014 CONSOLIDATED SALES



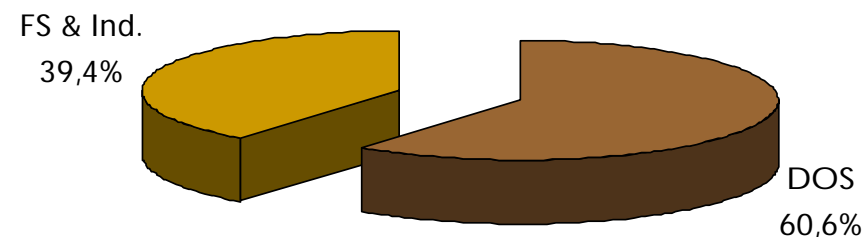
9M 2013 CONSOLIDATED SALES



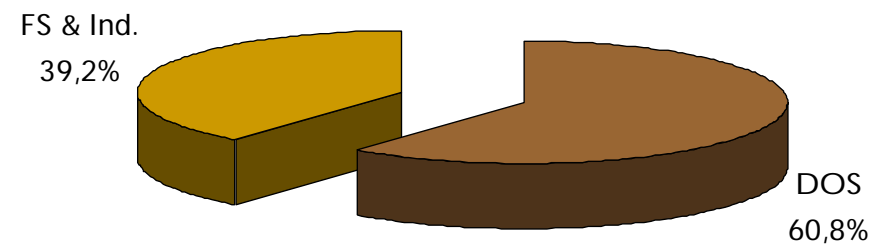
9M 2014 – 9M 2013 SALES GROWTH

	Reported rates	Constant rates
DOS	- 1,8%	+0,2%
Franchise & Independent	- 1,2%	- 0,5%
TOTAL	- 1,5%	- 0,1%

9M 2014 CONSOLIDATED SALES



9M 2013 CONSOLIDATED SALES



PROFIT & LOSS KEY FIGURES

Figures in Euro/000s

	9M 2014	9M 2013	change
SALES	741.015	752.618	-1,5%
EBITDA	156.363	199.546	-21,6%
% of Sales	21,1%	26,5%	
EBIT	123.938	168.477	-26,4%
% of Sales	16,7%	22,4%	

BALANCE SHEET KEY FIGURES

<i>Figures in Euro/000s</i>	September 30th, 2014	September 30th, 2013	December 31st, 2013
Trade receivables	140.931	146.301	94.326
Inventories	310.502	276.279	282.348
Trade payables	(141.491)	(126.136)	(152.619)
NET WORKING CAPITAL	309.942	296.444	224.055
% of Sales	n.m.	n.m.	23,2%
POSITIVE NET FINANCIAL POSITION	107.589	132.049	181.125
INVESTMENTS	49.464	36.209	51.372

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

Cinzia Oglio – Investor Relations Manager

Tel: +39 02 7722 5354 e-mail: c.oglio@todsgroup.com



(*) as of September 30th, 2014

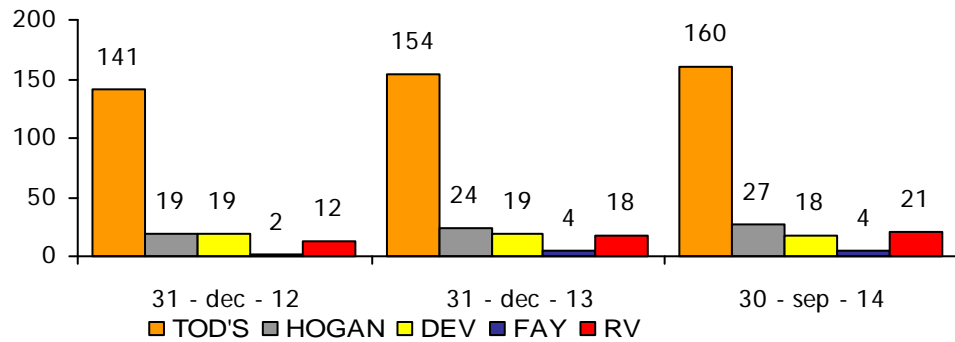
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Banca IMI	•	Banca Profilo	•	Bank of America Merrill Lynch	•	Barclays	•	Bryan Garnier & Co.
Citigroup Global Markets	•	Credit Suisse	•	Deutsche Bank	•	Equita SIM	•	Exane BNP Paribas
Fidentiis Equities	•	Goldman Sachs	•	Hammer Partners	•	HSBC Bank	•	Il Sole24 Ore-Analisi Mercati Finanziari
Intermonte Securities	•	J. P. Morgan	•	Kepler Cheuvreux	•	Mediobanca Securities	•	Morgan Stanley
Natixis Securities	•	Nomura	•	Oddo Pinatton Securities	•	Santander	•	Société Générale

UBS

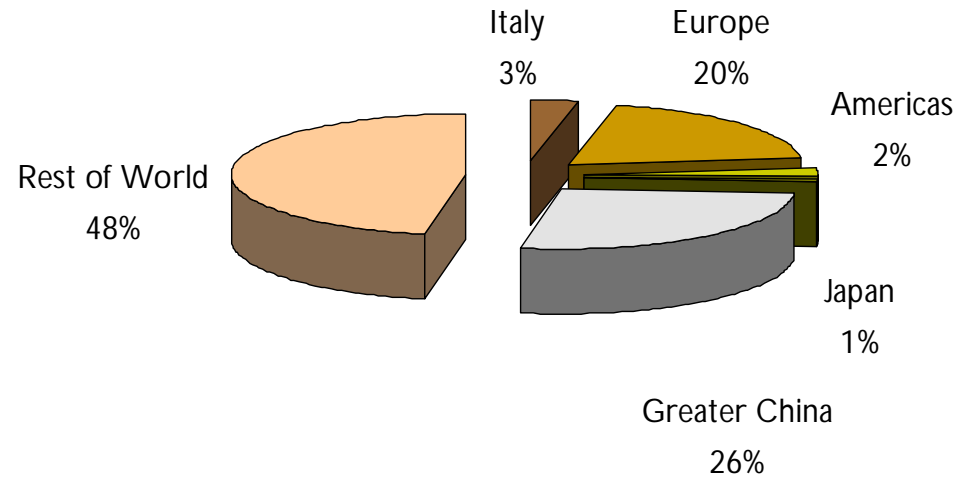
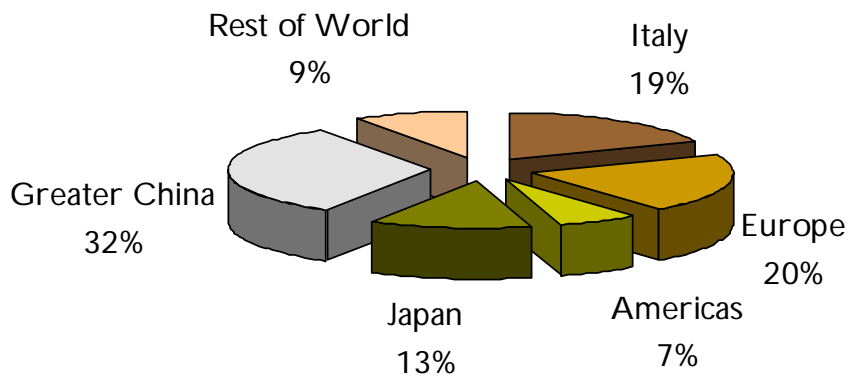
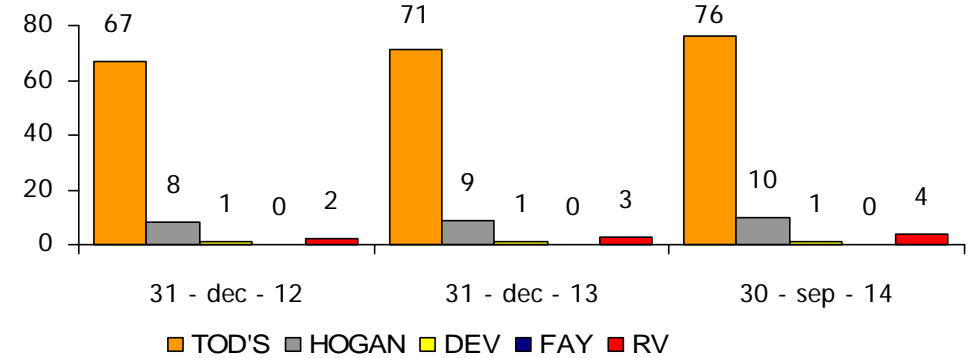
Note: for analysts' details, please visit the corporate website: www.todsgroup.com

APPENDIX

DOS



FRANCHISED STORES



Percentages calculated on the stores as of September 30th, 2014

CONSOLIDATED PROFIT & LOSS

(€000's)	9M 2014		9M 2013		FY 2013	
Sales	741.015	100,0%	752.618	100,0%	967.490	100,0%
Other Revenues	6.584	0,9%	7.284	1,0%	15.630	1,6%
Total Revenues	747.599	100,9%	759.902	101,0%	983.120	101,6%
Raw Materials Costs	(195.869)	-26,4%	(195.052)	-25,9%	(251.399)	-26,0%
Costs for Services	(171.357)	-23,1%	(157.074)	-20,9%	(211.761)	-21,9%
Costs for the Use of Third Parties Assets	(80.588)	-10,9%	(74.413)	-9,9%	(101.778)	-10,5%
Labour Costs	(118.507)	-16,0%	(112.860)	-15,0%	(151.665)	-15,7%
Other Operating Costs	(24.913)	-3,4%	(20.957)	-2,8%	(30.200)	-3,1%
EBITDA	156.363	21,1%	199.546	26,5%	236.317	24,4%
Depreciation	(24.835)	-3,4%	(22.444)	-3,0%	(30.395)	-3,1%
Amortisation	(6.523)	-0,9%	(6.356)	-0,8%	(8.889)	-0,9%
Provisions and Revaluations	(1.067)	-0,1%	(2.269)	-0,3%	(3.878)	-0,4%
EBIT	123.938	16,7%	168.477	22,4%	193.155	20,0%
Net Financial Income (Expenses)					(1.983)	-0,2%
Profit Before Taxes					191.172	19,8%
Taxes					(57.172)	-5,9%
Consolidated Net Income					134.000	13,9%
Minority Interests					(220)	0,0%
Group's Net Income					133.780	13,8%

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