

s.p.a.

TOD'S

**TOD'S GROUP**

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**A GLOBAL LUXURY PLAYER**

## Q1 2013 CONSOLIDATED RESULTS

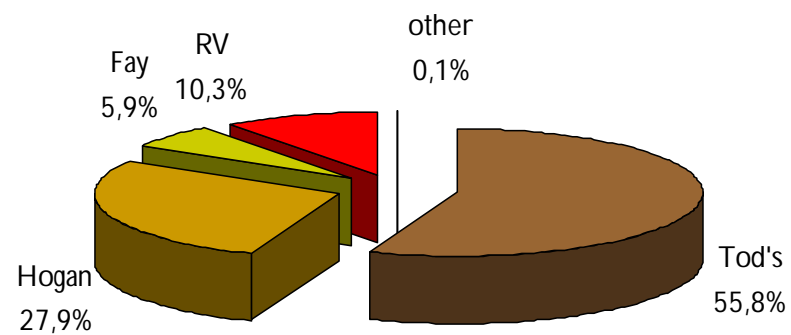
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## CONSOLIDATED TURNOVER BY BRAND

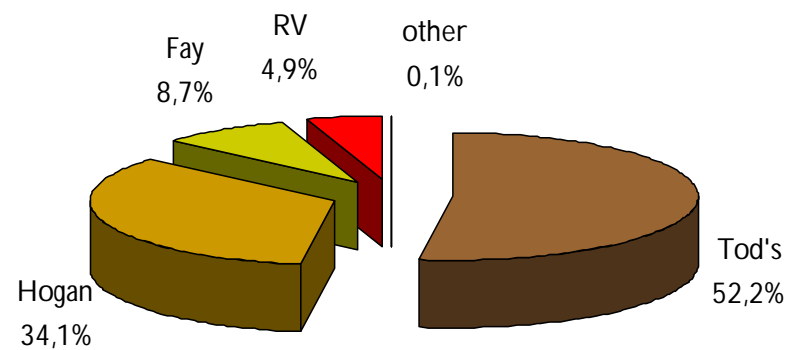
### Q1 2013 – Q1 2012 SALES GROWTH

Tod's	+ 3,0%
Hogan	-21,0%
Fay	-35,2%
Roger Vivier	+ 101,5%
TOTAL	-3,7%

### Q1 2013 CONSOLIDATED SALES



### Q1 2012 CONSOLIDATED SALES

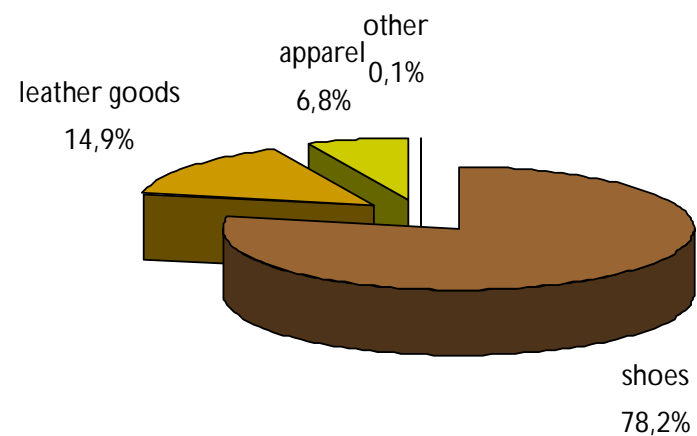


## CONSOLIDATED TURNOVER BY PRODUCT

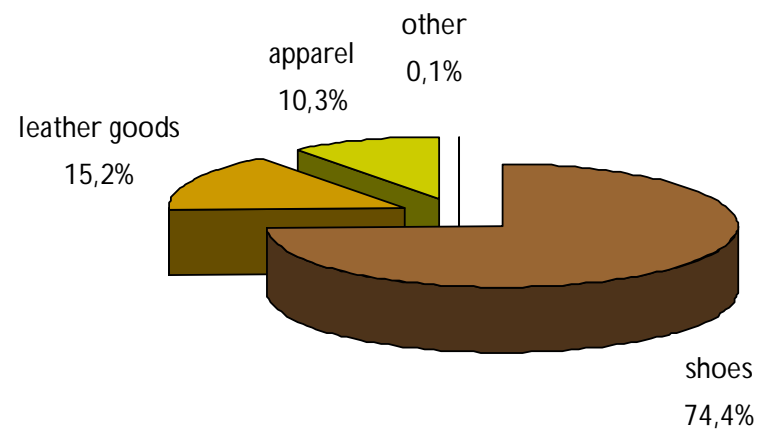
### Q1 2013 – Q1 2012 SALES GROWTH

Shoes	+ 1,2%
Leather Goods & accessories	- 5,5%
Apparel	-36,4%
TOTAL	-3,7%

### Q1 2013 CONSOLIDATED SALES



### Q1 2012 CONSOLIDATED SALES

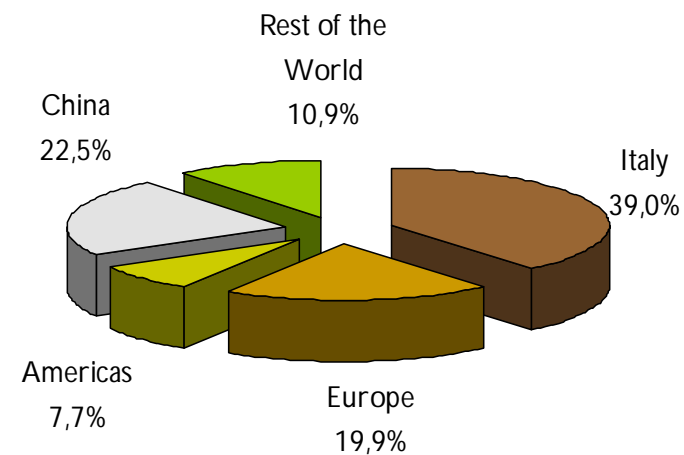


## CONSOLIDATED TURNOVER BY REGION

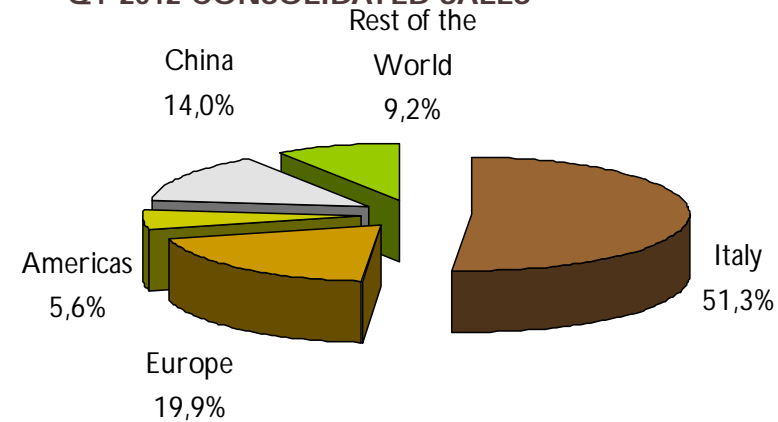
### Q1 2013 – Q1 2012 SALES GROWTH

Italy	-26,7%
Rest of Europe	- 3,8%
Americas	+ 31,0%
Greater China	+55,4%
Rest of world	+ 13,5%
<b>TOTAL</b>	<b>- 3,7%</b>

### Q1 2013 CONSOLIDATED SALES



### Q1 2012 CONSOLIDATED SALES

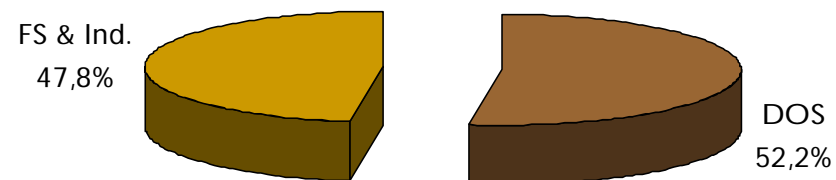


## CONSOLIDATED TURNOVER BY CHANNEL

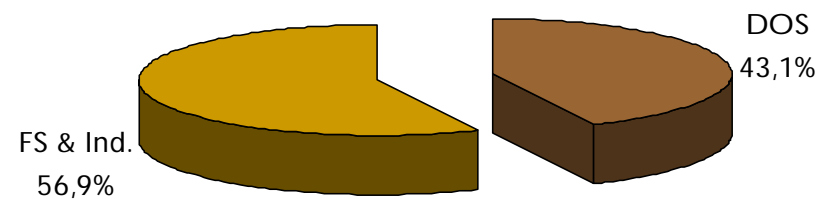
### Q1 2013 – Q1 2012 SALES GROWTH

DOS	+ 16,8%
Franchise & Independent	- 19,1%
<b>TOTAL</b>	<b>- 3,7%</b>

### Q1 2013 CONSOLIDATED SALES



### Q1 2012 CONSOLIDATED SALES



**PROFIT & LOSS KEY FIGURES**

*Figures in Euro/000s*

	<b>Q1 2013</b>	<b>Q1 2012</b>	<b>change</b>
<b>SALES</b>	<b>253.519</b>	<b>263.174</b>	<b>-3,7%</b>
<b>EBITDA</b>	<b>63.635</b>	<b>66.704</b>	<b>-4,6%</b>
% of Sales	25,1%	25,3%	
<b>EBIT</b>	<b>53.366</b>	<b>57.264</b>	<b>-6,8%</b>
% of Sales	21,1%	21,8%	

BALANCE SHEET KEY FIGURES

<i>Figures in Euro/000s</i>	<b>March 31<sup>st</sup>, 2013</b>	<b>March 31<sup>st</sup>, 2012</b>	<b>December 31<sup>st</sup>, 2012</b>
Trade receivables	174.701	210.816	152.345
Inventories	274.554	242.328	265.389
Trade payables	(148.916)	(179.254)	(139.236)
<b>NET WORKING CAPITAL</b>	<b>300.339</b>	<b>273.890</b>	<b>278.498</b>
% of Sales	n.m.	n.m.	28,9%
<b>POSITIVE NET FINANCIAL POSITION</b>	<b>131.746</b>	<b>110.313</b>	<b>103.741</b>
<b>INVESTMENTS</b>	<b>9.430</b>	<b>14.735</b>	<b>49.895</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 April 30<sup>th</sup>, 2013

## SHAREHOLDING INFORMATION

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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. Equita SIM
Cantor Fitzgerald	•	Citigroup Global Markets	•	Cheuvreux/Kepler	•	Deutsche Bank	•	
Fidentiis Equities	•	Goldman Sachs	•	HSBC Bank	•	Il Sole24 Ore- Analisi Mercati Finanziari	•	Intermonte Securities
J. P. Morgan	•	Mediobanca Securities	•	Morgan Stanley	•	Natixis Securities	•	Nomura
Oddo Pinatton Securities	•	Raymond James Euro Equities	•	Société Générale	•	Telsey Advisory Group	•	UBS

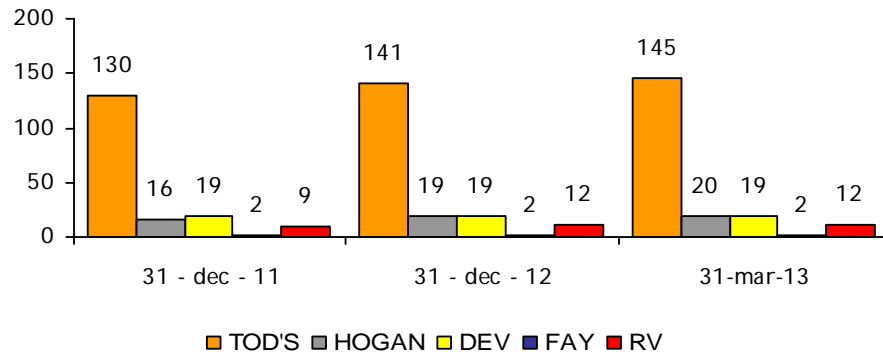
Note: for analysts' details, please visit the corporate website: [www.todsgroup.com](http://www.todsgroup.com)

## APPENDIX

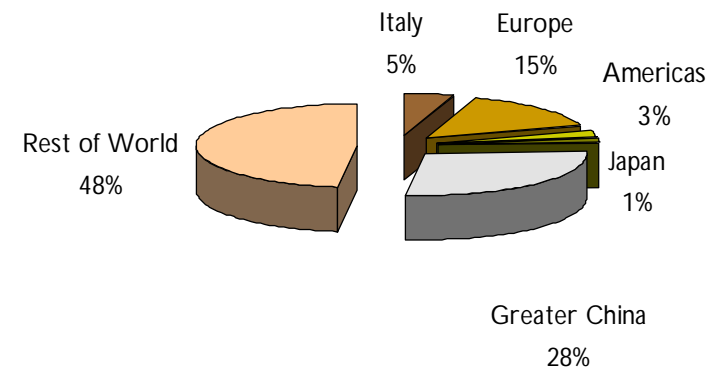
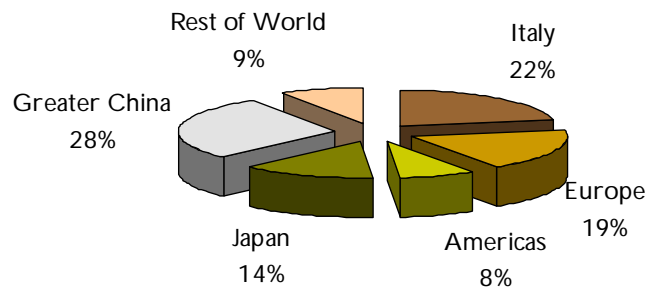
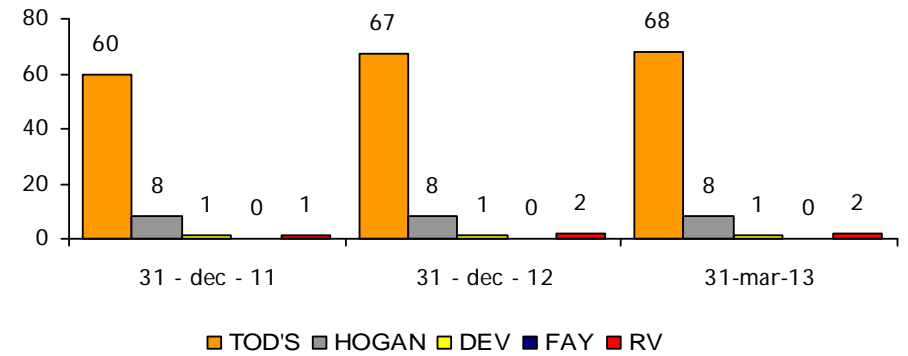
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DISTRIBUTION NETWORK

DOS



FRANCHISED STORES



Percentages calculated on the stores as of March 31st, 2013

CONSOLIDATED PROFIT & LOSS – Q1 RESULTS

(€000's)	Q1 2013		Q1 2012		FY 2012	
<b>Sales</b>	<b>253.519</b>	<b>100,0%</b>	<b>263.174</b>	<b>100,0%</b>	<b>963.132</b>	<b>100,0%</b>
Other Revenues	2.394	0,9%	3.059	1,2%	22.060	2,3%
<b>Total Revenues</b>	<b>255.913</b>	<b>100,9%</b>	<b>266.233</b>	<b>101,2%</b>	<b>985.192</b>	<b>102,3%</b>
Raw Materials Costs	(71.169)	-28,1%	(72.392)	-27,5%	(249.323)	-25,9%
Costs for Services	(53.466)	-21,1%	(65.589)	-24,9%	(226.049)	-23,5%
Costs for the Use of Third Parties Assets	(23.538)	-9,3%	(18.975)	-7,2%	(85.747)	-8,9%
Labour Costs	(37.320)	-14,7%	(34.929)	-13,3%	(143.004)	-14,8%
Other Operating Costs	(6.785)	-2,7%	(7.644)	-2,9%	(30.902)	-3,2%
<b>EBITDA</b>	<b>63.635</b>	<b>25,1%</b>	<b>66.704</b>	<b>25,3%</b>	<b>250.167</b>	<b>26,0%</b>
Depreciation	(7.462)	-2,9%	(7.011)	-2,7%	(29.154)	-3,0%
Amortisation	(2.090)	-0,8%	(2.229)	-0,8%	(8.935)	-0,9%
Provisions and Revaluations	(717)	-0,3%	(200)	-0,1%	(3.241)	-0,3%
<b>EBIT</b>	<b>53.366</b>	<b>21,0%</b>	<b>57.264</b>	<b>21,8%</b>	<b>208.837</b>	<b>21,7%</b>
Net Financial Income (Expenses)					(1.120)	-0,1%
<b>Profit Before Taxes</b>					<b>207.717</b>	<b>21,6%</b>
Taxes					(61.980)	-6,4%
<b>Consolidated Net Income</b>					<b>145.737</b>	<b>15,1%</b>
Minority Interests					(276)	0,0%
<b>Group's Net Income</b>					<b>145.461</b>	<b>15,1%</b>

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