

s.p.a.

TOD'S

TOD'S GROUP

A GLOBAL LUXURY PLAYER

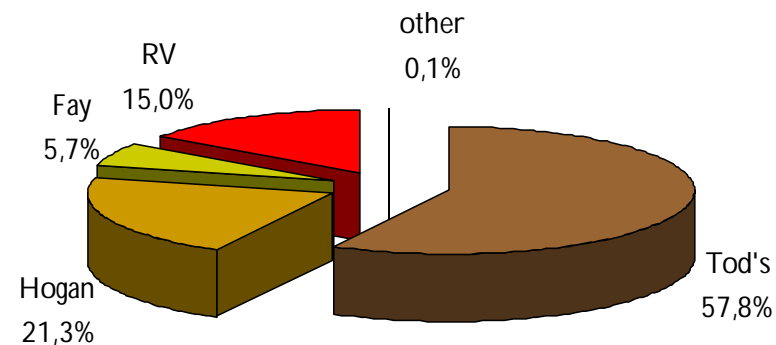
FY 2015 CONSOLIDATED RESULTS

CONSOLIDATED TURNOVER BY BRAND

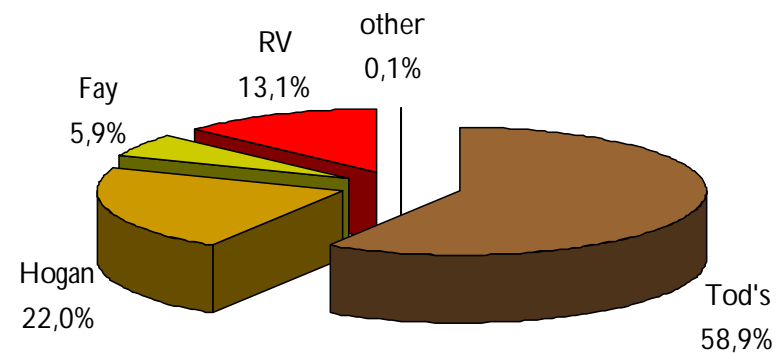
FY 2015 – FY 2014 SALES GROWTH

	Reported rates	Constant rates
Tod's	+5,5%	- 1,0%
Hogan	+4,2%	+2,8%
Fay	+3,7%	+3,5%
Roger Vivier	+22,9%	+ 12,2%
TOTAL	+7,4%	+1,8%

FY 2015 CONSOLIDATED SALES



FY 2014 CONSOLIDATED SALES

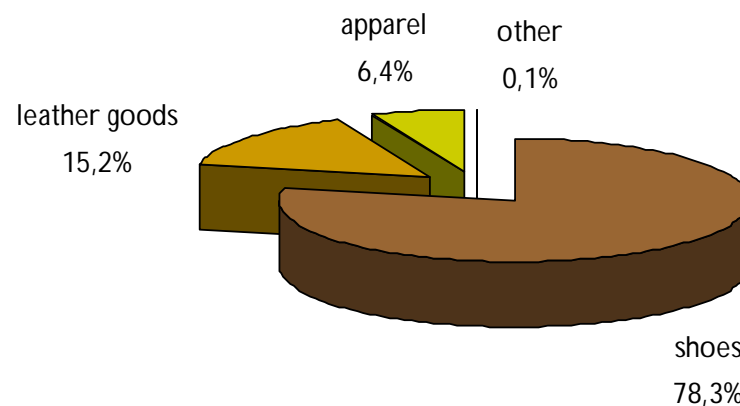


CONSOLIDATED TURNOVER BY PRODUCT

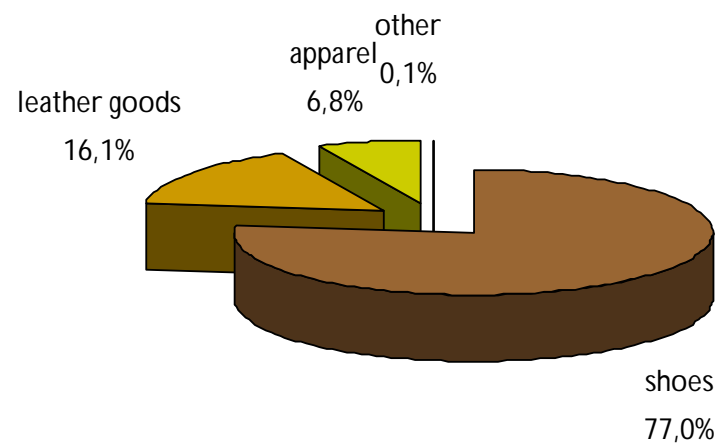
FY 2015 – FY 2014 SALES GROWTH

	Reported rates	Constant rates
Shoes	+9,2%	+3,3%
Leather Goods & accessories	+ 1,1%	- 5,1%
Apparel	+2,3%	+1,5%
TOTAL	+7,4%	+1,8%

FY 2015 CONSOLIDATED SALES



FY 2014 CONSOLIDATED SALES

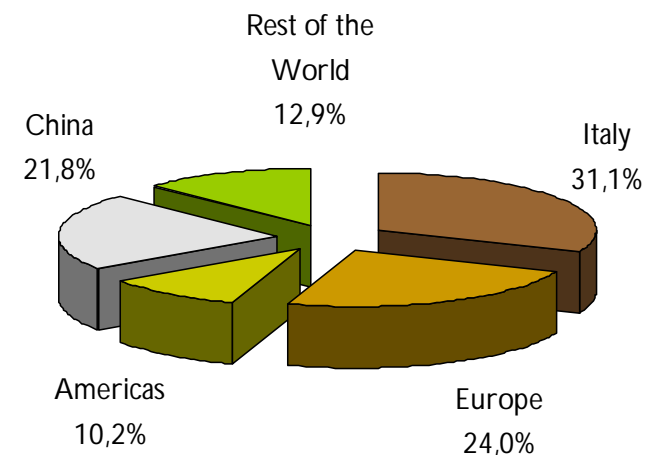


CONSOLIDATED TURNOVER BY REGION

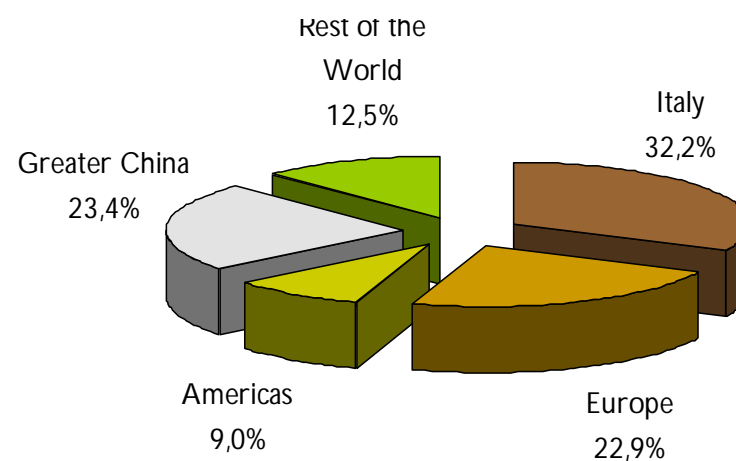
FY 2015 – FY 2014 SALES GROWTH

	Reported rates	Constant rates
Italy	+ 3,7%	+ 3,7%
Rest of Europe	+12,3%	+9,4%
Americas	+21,0%	+5,3%
Greater China	0%	-12,0%
Rest of world	+11,8%	+ 6,3%
TOTAL	+7,4%	+1,8%

FY 2015 CONSOLIDATED SALES



FY 2014 CONSOLIDATED SALES

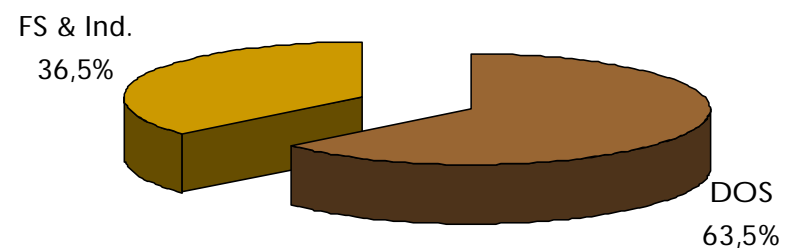


CONSOLIDATED TURNOVER BY CHANNEL

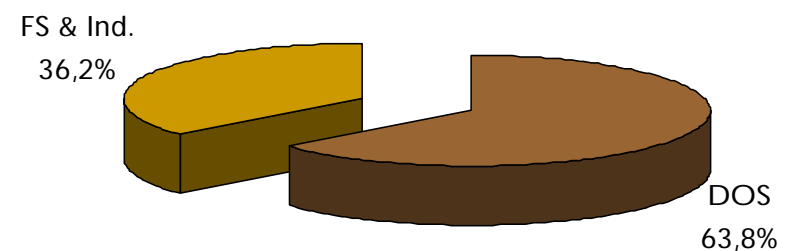
FY 2015 – FY 2014 SALES GROWTH

	Reported rates	Constant rates
DOS	+6,9%	- 0,2%
Franchise & Independent	+8,3%	+5,5%
TOTAL	+7,4%	+1,8%

FY 2015 CONSOLIDATED SALES



FY 2014 CONSOLIDATED SALES



PROFIT & LOSS KEY FIGURES

<i>Figures in Euro/000s</i>	FY 2015	FY 2014	change
SALES	1.036.959	965.532	+7,4%
EBITDA	202.618	193.547	+4,7%
% of Sales	19,5%	20,0%	
EBIT	148.567	148.179	+0,3%
% of Sales	14,3%	15,3%	
PROFIT BEFORE TAXES	137.270	144.380	-4,9%
% of Sales	13,2%	15,0%	
CONSOLIDATED NET INCOME	92.088	96.761	-4,8%
% of Sales	8,9%	10,0%	
GROUP'S NET INCOME	92.735	97.114	-4,5%
% of Sales	8,9%	10,1%	
GROUP'S NET INCOME PER SHARE	2,80 (1)	3,17	-11,7%
DIVIDEND PER SHARE	2,00	2,00	=
pay-out on Group's net income	71,4%	63,0%	
pay-out on parent company's net income	77,3%	78,1%	

(1) calculated on 33.093.539 shares

(*) 2015 figures are unaudited, approved by the Board of Directors on March 14th, 2016 and subject to the approval of the Shareholders' Meeting on April 20th, 2016.

BALANCE SHEET KEY FIGURES

<i>Figures in Euro/000s</i>	December 31 st , 2015	December 31 st , 2014	December 31 st , 2013
Trade receivables	111.521	99.445	94.326
Inventories	347.445	327.085	282.348
Trade payables	(142.881)	(160.220)	(152.619)
NET WORKING CAPITAL	316.085	266.310	224.055
% of Sales	30,5%	27,6%	23,2%
Intangible fixed assets	190.792	193.553	196.340
Tangible fixed assets	226.504	217.826	192.353
Trade receivables	71.265	66.824	64.986
TOTAL FIXED ASSETS	488.561	478.203	453.679
NET FINANCIAL POSITION (CASH)	(134.236)	(130.013)	(181.125)
CONSOLIDATED SHAREHOLDERS' EQUITY	866.081	814.609	801.104
GROUP'S SHAREHOLDERS' EQUITY	862.032	809.531	795.456
net of minorities			

(*) 2015 figures are unaudited, approved by the Board of Directors on March 14th, 2016 and subject to the approval of the Shareholders' Meeting on April 20th, 2016.

CASH FLOW KEY FIGURES

Figures in Euro/000s

	December 31 st , 2015	December 31 st , 2014	December 31 st , 2013
OPERATING CASH FLOW	108.894	90.411	206.930
CAPEX	(47.139)	(63.086)	(49.582)
NET CHANGE OF OTHER NON CURRENT ASSETS	(1.462)	(3.173)	(1.959)
CASH FLOW FROM FINANCING	(18.983)	(86.227)	(88.858)
CASH FLOW	49.102	(52.140)	65.796

(*) 2015 figures are unaudited, approved by the Board of Directors on March 14th, 2016 and subject to the approval of the Shareholders' Meeting on April 20th, 2016.

TOD'S TICKERS

Bloomberg

TOD IM

Reuters

TOD.MI

OUTSTANDING SHARES (*)

33.093.539 ordinary shares

par value: 2 Euro

SHAREHOLDING STRUCTURE (*)

Della Valle family

61,5%

Free float

38,5%

IR CONTACTS

Cinzia Oglio – Investor Relations Manager

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

(*) as of March 14th, 2016

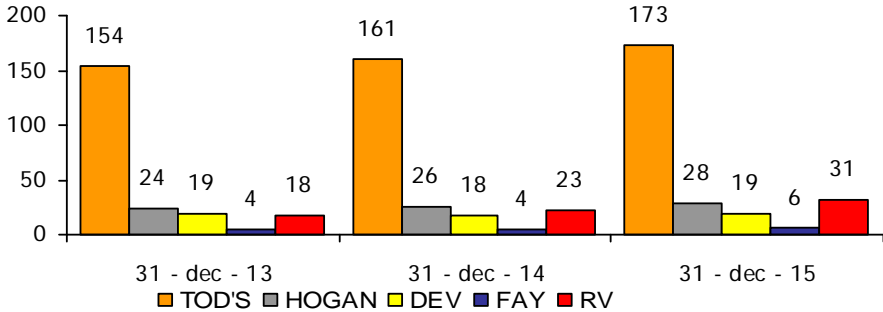
SHAREHOLDING INFORMATION



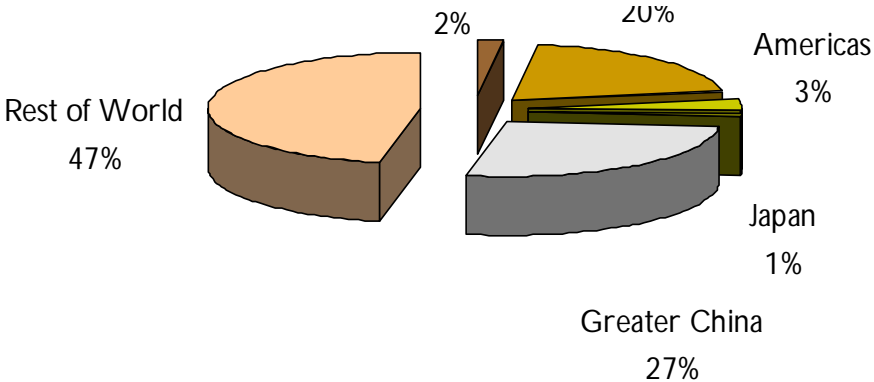
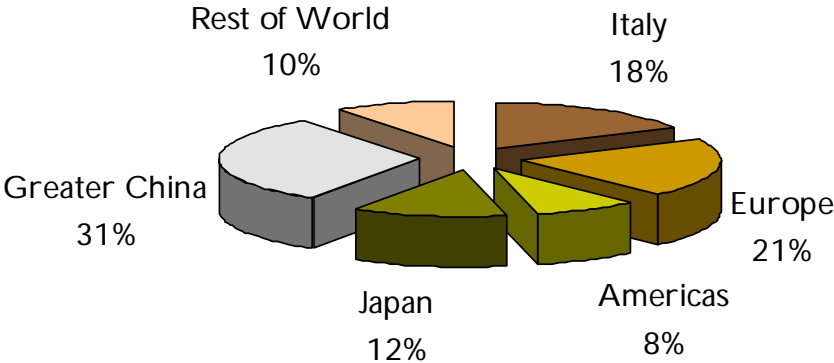
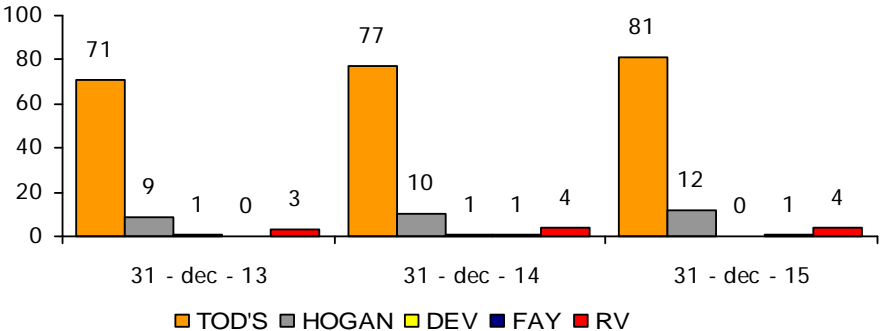
APPENDIX

DISTRIBUTION NETWORK

DOS



FRANCHISED STORES



Percentages calculated on the stores as of December 31st, 2015

CONSOLIDATED PROFIT & LOSS

(€000's)	FY 2015 IFRS		FY 2014 IFRS		FY 2013 IFRS	
Sales	1.036.959	100,0%	965.532	100,0%	967.490	100,0%
Other Revenues	11.437	1,1%	10.476	1,1%	15.630	1,6%
Total Revenues	1.048.396	101,1%	976.008	101,1%	983.120	101,6%
Raw Materials Costs	(254.542)	-24,5%	(246.968)	-25,6%	(251.399)	-26,0%
Costs for Services	(246.759)	-23,8%	(231.436)	-24,0%	(211.761)	-21,9%
Costs for the Use of Third Parties Assets	(128.414)	-12,4%	(109.665)	-11,4%	(101.778)	-10,5%
Labour Costs	(183.302)	-17,7%	(160.386)	-16,6%	(151.665)	-15,7%
Other Operating Costs	(32.761)	-3,2%	(34.005)	-3,5%	(30.200)	-3,1%
EBITDA	202.618	19,5%	193.547	20,0%	236.317	24,4%
Depreciation	(39.323)	-3,8%	(32.791)	-3,4%	(30.395)	-3,1%
Amortisation	(8.910)	-0,9%	(8.792)	-0,9%	(8.889)	-0,9%
Provisions and Revaluations	(5.817)	-0,6%	(3.786)	-0,4%	(3.878)	-0,4%
EBIT	148.567	14,3%	148.179	15,3%	193.155	20,0%
Net Financial Income (Expenses)	(11.297)	-1,1%	(3.799)	-0,4%	(1.983)	-0,2%
Profit Before Taxes	137.270	13,2%	144.380	15,0%	191.172	19,8%
Taxes	(45.182)	-4,4%	(47.619)	-4,9%	(57.172)	-5,9%
Consolidated Net Income	92.088	8,9%	96.761	10,0%	134.000	13,9%
Minority Interests	647	0,1%	353	0,0%	(220)	0,0%
Group's Net Income	92.735	8,9%	97.114	10,1%	133.780	13,8%

(*) 2015 figures are unaudited, approved by the Board of Directors on March 14th, 2016 and subject to the approval of the Shareholders' Meeting on April 20th, 2016.

CONSOLIDATED BALANCE SHEET

(€000's)	31/12/2015	31/12/2014	31/12/2013
Intangible Fixed Assets	190.792	193.553	196.340
Tangible Fixed Assets	226.504	217.826	192.353
Other Fixed Assets	71.265	66.824	64.986
Total Fixed Assets	488.560	478.203	453.679
Inventories	347.445	327.085	282.348
Trade Receivables	111.521	99.445	94.326
Cash and Cash Equivalents	217.801	165.949	228.178
Other Current Assets	53.621	69.678	56.082
Total Current Assets	730.388	662.159	660.935
Total Assets	1.218.948	1.140.362	1.114.613
Share Capital	61.219	61.219	61.219
Reserves	708.078	651.197	600.457
Net Result for the Period	92.735	97.114	133.780
Group's Shareholders' Equity	862.032	809.531	795.456
Minority Interest Equity	4.048	5.078	5.648
Cons. Shareholders' Equity	866.081	814.609	801.104
Trade Payables	142.881	160.220	152.619
Staff Severance Provision	12.315	12.582	11.134
Bank Debts	83.565	35.936	47.053
Other Liabilities	114.107	117.014	102.703
Total Liabilities	352.868	325.752	313.509
Total Equity and Liabilities	1.218.948	1.140.362	1.114.613

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CONSOLIDATED CASH FLOW

(€000's)	FY 2015	FY 2014	FY 2013
Net Income for the Period	92.088	96.761	134.000
Depreciation, Amortisation and Provisions	53.343	44.290	38.921
Operating Cash Flow	145.431	141.051	172.921
Change in Inventories, Trade Receivables and Payables	(53.573)	(40.244)	28.860
Change in Other Current Assets/Liabilities	17.037	(10.396)	5.149
Net Operating Cash Flow	108.894	90.411	206.930
Net Investments Intangible and Intangible Fixed Assets	(47.139)	(63.086)	(49.582)
Increase/(Decrease) in Other Non Current Assets	(1.462)	(3.173)	(1.959)
Cash Flow from Investments	(48.601)	(66.259)	(51.541)
Dividends Paid	(61.669)	(82.902)	(83.014)
Change in LT loans and other non-current liabilities	42.685	(3.325)	(5.844)
Cash Flow from Financing	(18.983)	(86.227)	(88.858)
Translation exchange differences	7.792	9.935	(735)
Cash Flow	49.102	(52.140)	65.796

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Aurel BGC	•	Banca Akros	•	Banca Aletti & C.	•	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

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