



**PRESS RELEASE**

**Salvatore Ferragamo Sp.A.**

**FY 2013 Preliminary Consolidated Revenue Figures**

**Sales Growth Continues for the Salvatore Ferragamo Group  
2013 Consolidated Revenues at 1,258 million Euros up by 9% at current exchange  
rates and by 11% at constant exchange rates vs. 2012**

*Florence, 30 January 2014* – **Salvatore Ferragamo Sp.A.** (MTA: SFER), parent company of the Salvatore Ferragamo Group, one of the global leaders in the luxury sector, released the **Group's Preliminary Consolidated Revenues<sup>1</sup> for the fiscal year 2013**, which amount to **1,258 million Euros up by 9 % at current exchange rates and by 11% at constant exchange rates vs. FY 2012.**

**Preliminary Consolidated Revenue<sup>1</sup> figures for FY 2013**

As of 31 December 2013, the Salvatore Ferragamo Group has posted **Total Revenues<sup>1</sup> of 1,258 million Euros**, a **9% increase at current exchange rates (+7% in 4Q 2013)** over the 1,153 million Euros recorded in FY 2012. Revenue<sup>1</sup> **growth at constant exchange rates<sup>2</sup>** has been **11% (+9% in 4Q 2013)**.

Hereafter the variations in Revenues<sup>1</sup> are calculated at constant exchange rates<sup>2</sup>, unless differently indicated.

**Revenues<sup>1</sup> by geographical area<sup>3</sup>**

All geographical areas, with the sole exception of Japan, registered in FY 2013 a double-digit growth in turnover<sup>1</sup>, both at current and constant exchange rates<sup>2</sup>.

The **Asia Pacific** area is confirmed as the Group's top market in terms of Revenues<sup>1</sup>, representing about 37% of total in FY 2013, **up by 10% (+5% in 4Q 2013)**. A major contribution was given by the **retail channel in China**, which **recorded a 20% growth** compared to the same period in 2012.

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<sup>1</sup> Preliminary/Non-Audited Revenues drafted according to IAS/IFRS International Accounting Principles.

<sup>2</sup> Revenues at "constant exchange rates" are calculated by applying to the Revenues of the full-year 2012, not including the "hedging effect", the average exchange rate of the full-year 2013.

<sup>3</sup> The variations in Revenues are calculated at constant exchange rates, unless differently indicated.

# Salvatore Ferragamo

**Europe** posted an **increase** in Revenues<sup>4</sup> of **13%**, compared to the same period in 2012 (**+18% in 4Q 2013**), confirming the Ferragamo brand ability in attracting the international tourist flows.

Double-digit Revenue<sup>4</sup> growth was recorded also in **North America**, with an **increase of over 12%** in FY 2013 (**+11% in 4Q 2013**), confirming the solid growth of the market.

The **Japanese market** showed an **increase** in Revenues<sup>4</sup> of **1%** in FY 2013 (**-2% in 4Q 2013**), registering a 13% decrease at current exchange rates due to the meaningful deterioration of the Japanese currency.

Revenues<sup>4</sup> in **Central and South America** also showed solid results with an **increase of 15% (+13% in 4Q 2013)**.

## Revenues<sup>4</sup> by distribution channel<sup>5</sup>

As of 31 December 2013, the Salvatore Ferragamo **Group's Retail network** can count on **360 Directly Operated Stores (DOS)**, while the **Wholesale and Travel Retail channel** includes **264 Third Party Operated Stores (TPOS)**, as well as presence in major Department Stores and high-end multi-brand Specialty Stores.

In FY 2013 the **Retail distribution channel** posted Consolidated Revenues<sup>4</sup> **up by 9% (+5% in 4Q 2013)** compared to the same period in 2012. The **increase at constant exchange rates and perimeter (like-for-like) was ca. 5% and 1%**, respectively in **FY 2013 and in 4Q**.

The **Wholesale and Travel Retail channel** delivered an excellent performance in FY 2013 growing **14% (+19% in 4Q 2013)**.

## Revenues<sup>4</sup> by product category<sup>5</sup>

All product categories, with the sole exception of Ready to Wear, delivered an increase in Revenues<sup>4</sup> in FY 2013, both at current and constant exchange rates. It is especially worth highlighting the increase of **footwear (+8%)**, **handbags and leather accessories (+18%)**, which together represent **over 76% of Group total turnover**, and **fragrances (+14%)**.

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<sup>5</sup> The variations in Revenues are calculated at constant exchange rates, unless differently indicated.

# Salvatore Ferragamo

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*The manager mandated to draft the corporate accounting documents, Ernesto Greco, pursuant to article 154-bis, paragraph 2, of Legislative Decree no. 58/1998 (Consolidated Financial Law), hereby declares that the information contained in this Press Release faithfully represents the content of documents, financial books and accounting records.*

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## **Salvatore Ferragamo Sp.A.**

Salvatore Ferragamo Sp.A. is the parent company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury goods sector and whose origins date back to 1927. The Group is active in the creation, production and sale of shoes, leather goods, clothing, silk products and other accessories, as well as women's and men's perfumes.

The Group's product range also includes eyewear and watches, manufactured by licensees.

Attention to uniqueness and exclusivity, with a perfect blend of style, creativity and innovation enriched by the quality and craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With over 3,000 employees and a network of over 620 single-brand stores as of 31 December 2013, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader on European, American and Asian markets.

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## **For further information:**

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This Press Release is also available on the website <http://group.ferragamo.com>, in the section "Investor Relations/ Financial Press Releases".

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On the following pages a more detailed analysis of Revenues<sup>6</sup> of the Salvatore Ferragamo Group as of 31 December 2013.

### Revenue<sup>6</sup> by geographical area as of 31 December 2013

(In thousands of Euro)						
	Pre 2013	% weight on tot 2013	2012	% weight on tot 2012	Pre 2013 vs 2012%	Constant Rates Pre 2013 vs 2012%
Europe	326.314	25,9%	289.374	25,1%	12,8%	12,9%
North America	290.363	23,1%	256.903	22,3%	13,0%	12,4%
Japan	116.107	9,2%	134.195	11,6%	-13,5%	0,7%
Asia Pacific	466.524	37,1%	420.291	36,5%	11,0%	10,0%
Latin America	58.718	4,7%	52.202	4,5%	12,5%	14,6%
<b>Total</b>	<b>1.258.027</b>	<b>100,0%</b>	<b>1.152.965</b>	<b>100,0%</b>	<b>9,1%</b>	<b>10,6%</b>

### Revenue<sup>6</sup> by distribution channel as of 31 December 2013

(In thousands of Euro)						
	Pre 2013	% weight on tot 2013	2012	% weight on tot 2012	Pre 2013 vs 2012%	Constant Rates Pre 2013 vs 2012%
Retail	802.809	63,8%	753.339	65,4%	6,6%	8,5%
Wholesale	433.860	34,5%	380.761	33,0%	13,9%	14,3%
Licences	10.699	0,9%	10.553	0,9%	1,4%	1,4%
Rental income	10.658	0,8%	8.312	0,7%	28,2%	32,6%
<b>Total</b>	<b>1.258.027</b>	<b>100,0%</b>	<b>1.152.965</b>	<b>100,0%</b>	<b>9,1%</b>	<b>10,6%</b>

<sup>6</sup> Preliminary/Non-Audited Revenues drafted according to IAS/IFRS International Accounting Principles.



Revenue<sup>7</sup> by product category as of 31 December 2013

(In thousands of Euro)						
	Pre 2013	% weight on tot 2013	2012	% weight on tot 2012	Pre 2013 vs 2012%	Constant Rates Pre 2013 vs 2012%
Shoes	544.072	43,2%	506.190	43,9%	7,5%	8,2%
Leather goods & handbags	418.706	33,3%	359.807	31,2%	16,4%	18,2%
RTW	103.206	8,2%	108.055	9,4%	-4,5%	-0,9%
Silk & other accessories	90.847	7,2%	89.804	7,8%	1,2%	3,5%
Fragrances	79.839	6,3%	70.244	6,1%	13,7%	13,9%
Licences	10.699	0,9%	10.553	0,9%	1,4%	1,4%
Rental income	10.658	0,8%	8.312	0,7%	28,2%	32,6%
<b>Total</b>	<b>1.258.027</b>	<b>100,0%</b>	<b>1.152.965</b>	<b>100,0%</b>	<b>9,1%</b>	<b>10,6%</b>

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