



PRESS RELEASE

Salvatore Ferragamo S.p.A.: FY 2012 Preliminary Consolidated Revenue figures

Excellent Growth in Sales for the Salvatore Ferragamo Group: 2012 Consolidated Revenues¹ at 1,153 million Euros up by 17% vs. 2011

Florence, 31 January 2013 – **Salvatore Ferragamo S.p.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 Revenue¹ figures for the fiscal year 2012**, which amount to **1,153 million Euros up by 17 % vs. FY 2011**.

Preliminary Consolidated Revenue¹ figures for FY 2012

As of 31 December 2012, the Salvatore Ferragamo Group has posted **Total Revenues¹ of 1,153 million Euros**, a **17% increase at current exchange rates (+12% in 4Q 2012)**, over the 986 million Euros recorded in FY 2011, showing significant growth in all geographical areas, product lines and distribution channels. Revenue¹ **growth at constant exchange rates** has been **13% (+11% in 4Q 2012)**.

The Group's excellent Revenue¹ growth, following the over 26% year-on-year increase consecutively recorded in FY 2010 and FY 2011, has been supported, both by the Wholesale and Travel Retail channel strong performance and by the Retail channel organic growth (**8% like-for-like increase in FY 2012 vs. FY 2011**), and is further confirmation of the success of *Ferragamo's* strategy focusing on top quality products and on its "Made in Italy" values, meeting the expectations and demand of the global customers.

Revenues¹ by geographical area

The **Asia Pacific²** area is confirmed as the Group's top market in terms of Revenues¹, with a **turnover of 420 million Euros** (representing about 37% of total) in FY 2012, **up 18% (+13% in 4Q 2012)**. A major contribution was given by the **retail channel**, which **recorded a growth of over 20%** compared to the same period in 2011.

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

² The variations in Revenues are calculated at current exchange rate, unless differently indicated.



Europe² posted excellent growth figures, with an **increase of 21%**, compared to the same period in 2011, and **+18% in 4Q 2012**, further confirming the positive trend already registered in the first nine months of 2012 and the Ferragamo brand ability in attracting the international tourist flows.

Excellent sales growth was recorded also in **North America**², with an **increase of 16%** compared to the same period in 2011 (**+15% in 4Q 2012**), almost entirely achieved on a like-for-like basis.

The **Japanese market**² showed an **increase in Revenues**¹ of **5% (-2% decrease in local currency)** in FY 2012, supported by the favourable impact of the exchange rate. In **4Q 2012** the revenues variation was **about -5% both at current and constant exchange rates**.

Revenues¹ in **Central and South America**² also showed excellent results with an **increase of 27% (+21% in 4Q 2012)**.

Revenues¹ by distribution channel

As of 31 December 2012, the Salvatore Ferragamo **Group's Retail network** can count on **338 Directly Operated Stores (DOS)**, while the **Wholesale and Travel Retail channel** includes **268 Third Party Operated Stores (TPOS)**, as well as presence in Department Stores and high-end multi-brand Specialty Stores.

In FY 2012 the **Retail distribution channel**² posted consolidated Revenues¹ of **753 million Euros**, a **14% increase (+ 12% in 4Q 2012)** over the 658 million Euros posted as of 31 December 2011.

The growth marked a **8% increase at constant exchange rates and perimeter (like-for-like)** in FY 2012, with a **7.8% increase in 4Q 2012** vs. 4Q 2011.

The **Wholesale and Travel Retail channel**² delivered an excellent performance in FY 2012 growing, from 313 million Euros in FY 2011, to **381 million Euros** and marking a **22% increase (+ 11% in 4Q 2012)**.

Revenues¹ by product category

All product categories delivered a strong increase in Revenues¹. Especially remarkable the increased revenues in **footwear (+20%)** and in **handbags and leather accessories (+16%)**, representing **around 75% of Group Total Turnover**, and in **fragrances (+20%)**.

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Salvatore Ferragamo

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.

Salvatore Ferragamo S.p.A.

Salvatore Ferragamo S.p.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 606 single-brand stores as of 31 December 2012, 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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This Press Release is also available on the website <http://group.ferragamo.com>, in the section "Investor Relations".



On the following pages a more detailed analysis of Revenues¹ of the Salvatore Ferragamo Group as of 31 December 2012.

Revenue¹ by geographic area as of 31 December 2012

(In thousands of Euro)	Period ended at 31 December					
	2012	%weight on tot 2012	2011	%weight on tot 2011	2012 vs 2011%	at constant exchange rates 2012 vs 2011%
Europe	289,429	25.1%	238,364	24.2%	21.4%	20.4%
North America	256,900	22.3%	221,337	22.4%	16.1%	15.2%
Japan	134,181	11.6%	127,832	13.0%	5.0%	-2.1%
Asia Pacific	420,294	36.5%	357,698	36.3%	17.5%	12.4%
Latin America	52,034	4.5%	41,144	4.2%	26.5%	23.4%
Total	1,152,839	100.0%	986,375	100.0%	16.9%	13.4%

Revenue¹ by distribution channel as of 31 December 2012

(In thousands of Euro)	Period ended at 31 December					
	2012	%weight on tot 2012	2011	%weight on tot 2011	2012 vs 2011%	at constant exchange rates 2012 vs 2011%
Wholesale	380,702	33.0%	313,061	31.7%	21.6%	19.3%
Retail	753,337	65.3%	658,322	66.7%	14.4%	10.4%
Licences	10,488	0.9%	7,614	0.8%	37.7%	37.7%
Rental income	8,312	0.7%	7,378	0.7%	12.7%	4.0%
Total	1,152,839	100.0%	986,375	100.0%	16.9%	13.4%

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

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Revenue¹ by product category as of 31 December 2012

(In thousands of Euro)	Period ended at 31 December				at constant exchange rates	
	2012	%weight on tot 2012	2011	%weight on tot 2011	2012 vs 2011%	2012 vs 2011%
Shoes	506,175	43.9%	423,057	42.9%	19.6%	15.9%
Leather goods & handbags	359,775	31.2%	309,040	31.3%	16.4%	13.0%
RTW	108,045	9.4%	102,519	10.4%	5.4%	1.6%
Silk & other accessories	89,800	7.8%	78,417	7.9%	14.5%	11.0%
Fragrances	70,244	6.1%	58,350	5.9%	20.4%	19.2%
Licences	10,488	0.9%	7,614	0.8%	37.7%	37.7%
Rental income	8,312	0.7%	7,378	0.7%	12.7%	4.0%
Total	1,152,839	100.0%	986,375	100.0%	16.9%	13.4%

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