

Informazione Regolamentata n. 0923-2-2015	Data/Ora Ricezione 12 Febbraio 2015 17:21:33	MTA - Star
---	--	------------

Societa' : AEF FE
Identificativo : 53026
Informazione
Regolamentata
Nome utilizzatore : AEF FEN02 - Degano
Tipologia : IRAG 10
Data/Ora Ricezione : 12 Febbraio 2015 17:21:33
Data/Ora Inizio : 12 Febbraio 2015 17:36:34
Diffusione presunta
Oggetto : FY 14 Revenues Press Release

Testo del comunicato

Vedi allegato.



PRESS RELEASE

AEFFE: FY 2014 Sales At Euro 251.5 Million Compared To Euro 251.1 Million In 2013. Net of the effects of already terminated licenses and of the reorganization of the Japanese distribution network, revenues would have increased by 7.6% at constant exchange rates

San Giovanni in Marignano, 12 February 2015

Consolidated Revenues

Aeffe SpA - company listed on the STAR segment of Borsa Italiana, which operates in the luxury sector, with a presence in the prêt-à-porter, footwear and leather goods division under renowned brand names such as Alberta Ferretti, Moschino, Pollini, Emanuel Ungaro and Cédric Charlier - in the year 2014 has achieved sales of Euro 251.5 million compared to €251.1m in 2013, with a 0.2% increase compared to the previous year at current exchange rates (flat at constant exchange rates).

We highlight that consolidated revenues would have increased by 7.6% at constant exchange rates, net of the effects of already terminated licenses and of the reorganization of the Japanese distribution network, currently managed exclusively through the wholesale channel.

Revenues of the prêt-à-porter division amounted to €192.1m, down by 2.7% at constant exchange rates and by 2.4% at current exchange rates. Net of the effects of already terminated licenses and of the reorganization of the Japanese distribution network, revenues of the prêt-à-porter division would have increased by 7.3% at constant exchange rates.

Revenues of the footwear and leather goods division increased by 19.5% to €86m, before interdivisional eliminations.

Massimo Ferretti, Executive Chairman of Aeffe Spa, has commented: *“Revenues recorded in 2014 reflect the significant changes in terms of style, the brands portfolio and improvement of efficiency of the Japanese distribution network, which are the basis for a renewed and more performing Group’s structure in the medium-long term period. Beyond the current Russian scenario, we are very satisfied with the achieved results, which show, in particular, a growth of 8.7% in Italy, 11.1% in Europe and 25.8% in Greater China. We are confident that this positive trend will be confirmed over the coming months, especially in light of a 15% increase in the orders backlog of the Spring/Summer 2015 collections compared to the last year”.*

Revenues Breakdown by Region

<i>(In thousands of Euro)</i>	FY 14 Reported	FY 13 Reported	% Growth	% Growth*
Italy	113,591	104,504	8.7%	8.7%
Europe (Italy and Russia excluded)	55,858	50,043	11.6%	11.1%
Russia	16,614	19,351	(14.1%)	(14.1%)
United States	16,109	17,072	(5.6%)	(5.6%)
Japan**	7,038	21,926	(67.9%)	(67.9%)
Rest of the World	42,327	38,175	10.9%	10.4%
Total	251,538	251,071	0.2%	0.0%

(*) Calculated at constant exchange rates

(**) Data reflect the reorganization of the distribution network. Further details in the following paragraph.

In 2014, sales in Italy, amounting to 45.1% of consolidated sales, registered a very positive trend posting an 8.5% increase to €113.6m.

At constant exchange rates, in 2014 sales in Europe, contributing to 22.2% of consolidated sales, increased by 11.1%, thanks to a good recovery across the main markets.

The Russian market, representing 6.6% of consolidated sales, decreased by 14.1% compared to the corresponding period of 2013, solely due to its current difficult economic situation.

Sales in the United States, contributing to 6.4% of consolidated sales, decreased by 5.6% at constant exchange rates, a change mostly explained by the decrease in revenues related to brands whose license agreements ended.

Japanese sales, contributing to 2.8% of consolidated sales, decreased by 67.9%, as a consequence of the reorganization of the local distribution network, effective from the beginning of 2014. Specifically, on the basis of an exclusive distribution and franchise agreement with Woollen Co., Ltd. and Mitsubishi Corporation Fashion Co., Ltd., since the beginning of the year 2014, sales of the collections under the brands Alberta Ferretti, Philosophy, Moschino, Moschino C&C and Love Moschino, are exclusively realized through the wholesale and no longer via retail channel.

In the Rest of the World, the Group's sales totalled €42.3m, amounting to 16.9% of consolidated sales, recording an increase of 10.4% at constant exchange rates compared to 2013, especially thanks to a good trend in Greater China, which posted a 25.8% growth.

The data included in this press release are currently under the activity of the Auditors' company.

"The executive responsible for preparing the company's accounting documentation Marcello Tassinari declares pursuant to paragraph 2 of art. 154 bis of the Consolidate Financial Law, that the accounting information contained in this document agrees with the underlying documentation, records and accounting entries".

Contacts:

Investor Relations

AEFFE S.p.A

Annalisa Aldrovandi

+39 0541 965494

annalisa.aldrovandi@aeffe.com

www.aeffe.com

Press Relations

Barabino & Partners

Marina Riva

m.riva@barabino.it

+39 02 72023535

Fine Comunicato n.0923-2

Numero di Pagine: 4