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PRESS RELEASE

Salvatore Ferragamo S.p.A.

FY 2017 Group Preliminary Consolidated Revenue Figures

Salvatore Ferragamo Group Consolidated Revenues¹ -3.1% in FY 2017 (-1.4% at constant exchange rates²) vs. FY 2016

Florence, 31 January 2018 – The Salvatore Ferragamo Group, one of the global leaders in the luxury sector, released the Group's Preliminary Consolidated Revenues¹ for Fiscal Year 2017, which amount to 1,393 million Euros down 3.1% at current exchange rates and 1.4% at constant exchange rates² vs. FY 2016.

Preliminary Consolidated Revenue¹ figures for FY 2017

As of 31 December 2017 the Salvatore Ferragamo Group reported Total Revenues¹ of 1,393 million Euros down 3.1% at current exchange rates (-1.4% at constant exchange rates²) over the 1,438 million Euros recorded in FY 2016. Revenues¹ in 4Q 2017 registered a 8.4% decrease, penalized by the currencies trend (-5.1% at constant exchange rates²) and by the lower incidence of promotional sales in the primary channel vs. last year, thanks to the optimization of the stock, that further decreased vs. September 30, 2017.

Revenues¹ by distribution channel³

As of 31 December 2017, the Group's Retail network counted on a total of 685 points of sales, including 410 Directly Operated Stores (DOS) and 275 Third Party Operated Stores (TPOS) in the Wholesale and Travel Retail channel, as well as the presence in Department Stores and high-level multi-brand Specialty Stores.

In FY 2017 the Retail distribution channel posted consolidated Revenues¹ down 0.8% (+1.3% at constant exchange rates²), with a decrease of -1.7% at constant exchange rates and perimeter (like-for-like) vs. FY 2016.

The Wholesale channel, penalized by the destocking activity, the political tensions in South Korea and the strategic rationalization in Japan, registered a decrease in Revenues¹ of 7.4% at current exchange rates (-6.2% at constant exchange rates²) vs. FY 2016.



Revenues¹ by geographical area³

The Asia Pacific area is confirmed as the Group's top market in terms of Revenues, decreasing by 2.1% (-0.4% at constant exchange rates²) vs. FY 2016, penalized by the soft trend in South Korea, mostly due to the significant decrease of Chinese tourists, and the ongoing negative performance in particular in Hong Kong. On the contrary, the retail channel in China continued to record a solid Revenue growth of 2.5% (+7.0% at constant exchange rates²) in FY 2017.

Europe posted a decrease in Revenues¹ of 3.6% (-3.0% at constant exchange rates²) compared to FY 2016, with a positive performance for the retail channel and a negative trend for the wholesale business, negatively impacted by the destocking activity.

North America recorded a Revenue¹ decrease of 4.2% (-2.2% at constant exchange rates²) in FY 2017, also negatively impacted by the department stores sales.

The Japanese market registered a 5.6% decrease (-3.1% at constant exchange rates²) in FY 2017, due to the strategic rationalization of the wholesale channel, while the retail stores recorded a positive performance at constant exchange rates².

Revenues¹ in the Central and South America in FY 2017 grew by 2.0% increase (+6.5% at constant exchange rates²), despite the earthquake in Mexico in September.

Revenues¹ by product category³

Among the product categories, at constant exchange rates², footwear posted a decrease of 1.7% decrease vs. FY 2016 and handbags and leather accessories of 0.8%, while fragrances registered a 2.2% increase.



Notes to the press release

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

² Revenues at “constant exchange rates” are calculated by applying to the Revenue of FY 2016, not including the “hedging effect”, the average exchange rate of FY 2017.

³ The variations in Revenues are calculated at current exchange rates including the hedging effect, unless differently indicated.

The manager charged to prepare the corporate accounting documents, Ugo Giorcelli, 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.

This document may contain forecasts, relating to future events and operating results, which by their very nature are uncertain, in that they depend on future events and developments that cannot be predicted with certainty. Actual results may therefore differ with those forecasted, due to a variety of factors.

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 industry and whose origins date back to 1927.

The Group is active in the creation, production and sale of shoes, leather goods, apparel, silk products and other accessories, along with women's and men's fragrances. The Group's product offer also includes eyewear and watches, manufactured by licensees.

The uniqueness and exclusivity of our creations, along with the perfect blend of style, creativity and innovation enriched by the quality and superior craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With approximately 4,000 employees and a network of 685 mono-brand stores as of 31 December 2017, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

Salvatore Ferragamo

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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".



On the following pages, a more detailed analysis of Revenues¹ of the Salvatore Ferragamo Group as of 31 December 2017.

Revenue¹ by distribution channel as of 31 December 2017

	2017	%weight on tot	2016	%weight on tot	2017 vs 2016 %	Constant Rates 2017 vs 2016 %
Retail	905.334	65,0%	912.361	63,4%	-0,8%	1,3%
Wholesale	465.295	33,4%	502.647	35,0%	-7,4%	-6,2%
Licences	10.150	0,7%	9.960	0,7%	1,9%	1,9%
Rental income	12.693	0,9%	12.954	0,9%	-2,0%	0,0%
Total	1.393.472	100,0%	1.437.923	100,0%	-3,1%	-1,4%

Revenue¹ by geographic area as of 31 December 2017

	2017	%weight on tot	2016	%weight on tot	2017 vs 2016 %	Constant Rates 2017 vs 2016 %
Europe	351.259	25,2%	364.292	25,3%	-3,6%	-3,0%
North America	333.673	23,9%	348.347	24,2%	-4,2%	-2,2%
Japan	119.546	8,6%	126.689	8,8%	-5,6%	-3,1%
Asia Pacific	510.620	36,6%	521.743	36,3%	-2,1%	-0,4%
Latin America	78.375	5,6%	76.852	5,3%	2,0%	6,5%
Total	1.393.472	100,0%	1.437.923	100,0%	-3,1%	-1,4%

Salvatore Ferragamo

Revenue¹ by product category as of 31 December 2017

	2017	%weight on tot	2016	%weight on tot	2017 vs 2016 %	Constant Rates 2017 vs 2016 %
Shoes	589.229	42,3%	611.151	42,5%	-3,6%	-1,7%
Leather goods & handbags	516.026	37,0%	528.952	36,8%	-2,4%	-0,8%
RTW	89.859	6,4%	93.550	6,5%	-3,9%	-2,2%
Silk & other access.	86.363	6,2%	93.259	6,5%	-7,4%	-5,5%
Fragrances	89.152	6,4%	88.097	6,1%	1,2%	2,2%
Licences	10.150	0,7%	9.960	0,7%	1,9%	1,9%
Rental income	12.693	0,9%	12.954	0,9%	-2,0%	0,0%
Total	1.393.472	100,0%	1.437.923	100,0%	-3,1%	-1,4%

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