



## Piquadro S.p.A discloses the consolidated revenues for the first quarter of financial year 2017/2018

**Silla di Gaggio Montano, July 12, 2017** – Today Piquadro S.p.A., which designs, manufactures and distributes professional and travel leather goods disclosed its consolidated first quarter revenues for the financial year 2017/2018.

For the first quarter ending June 30, 2017, the Piquadro Group reported revenues of 19.15 million Euro with a **37.2% increase** compared to the 13.96 million Euro reported in the same period of the previous year.

The increase in revenues was determined both by the introduction into the consolidation area of The Bridge S.p.A., which recorded revenues of 4.57 million Euro in the period April – June 2017, and by a 4.4% increase of sales by the Piquadro brand. To the latter, in particular, contributed both the sales of DOS Piquadro, which also includes the Piquadro e-commerce, and Wholesale Piquadro channel.

Revenues from the **DOS Piquadro** channel **grew** by **6.5%** over the same period of the previous year. Sales in the DOS Piquadro channel, calculated as the worldwide average growth rate of revenues from DOS Piquadro existing at 1 April 2016, was a positive 1.9% at current exchange rates (for the same number of business days and constant exchange rates, SSSG – Same Store Sales Growth was +1.1%). The DOS Piquadro channel includes Piquadro e-commerce revenues, which have recorded a **29.2% increase**.

The revenues of the **Wholesale Piquadro** channel, which represent 46.3% of the Group's total turnover as of June 30, 2017, showed a **3.1% growth** compared to the same period of the previous year. That increase was mainly due to the growth in sales in the domestic and European markets.

Sales revenues made by The Bridge S.p.A. for the period April-June 2017 amounted to 4.57 million Euro (growth contribution equal to approx. 33%).

Under a geographic point of view, the Group's revenues as of June 30 2017 show a **46.6%** increase (equal to 4.6 million Euro) in the **domestic market**, which represents 75.6% of the Group's revenues, and a **40.0%** increase (equal to 1.1 million Euro) in the **European market** which stands now at 20.7% of the Group's revenues. In the extra-European markets revenues decreased by 43.2% equal to 0.5 million Euro.



The manager responsible for preparing the Piquadro S.p.A.'s, financial reports, Roberto Trotta, declares – pursuant to paragraph 2 of Article 154-bis of Italy's Legislative Decree 58/1998 – that the accounting information contained in this press release, corresponds to the documented results, books, and accounting records.

Piquadro gives notification that the main economic and financial performance indicators on a consolidated basis for the first quarter of the Financial Year 2017/2018 ended June 30, 2017 will be approved by the Board of Directors and will be communicated no later than August 4, 2017.

### **About Piquadro Group**

*The Piquadro Group operates in the sector of leather accessories through the Piquadro and The Bridge brands. Cornerstones for both brands is attention to details and the quality of the workmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasises the vintage flavor of Tuscan craftsmanship. The origins of the Group date back to 1987 when Marco Palmieri, now President and Chief Executive Officer, founded his company near Bologna, where it is still headquartered. The distribution network extends over 50 countries around the world and counts 117 outlets including 102 Piquadro boutiques (64 in Italy and 38 abroad including 55 DOS-directly operated stores and 47 franchised) and 15 The Bridge boutiques (13 in Italy and 2 abroad including 8 DOS-directly operated stores and 7 franchised).*

*The Group's consolidated revenue for the year 2016/2017 closed on March 31, 2017 is € 75.91 million with a consolidated net profit of € 3.4 million.*

*Since October 2007, Piquadro S.p.A. has been listed on the Italian Stock Exchange.*

#### **Piquadro S.p.A.**

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