



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

Silla di Gaggio Montano, October 24, 2017 – Today Piquadro S.p.A., which designs, manufactures and distributes professional and travel leather goods disclosed its consolidated first semester revenues for the financial year 2017/2018.

For the first half year ending September 30, 2017, the Piquadro Group reported revenues of 46.81 million Euro with a **36.9% increase** compared to the 34.20 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 11.07 million Euro in the period April – September 2017, and by a 4.5% 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 **8.8%** 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 3.7% at current exchange rates (for the same number of business days and constant exchange rates, SSSG – Same Store Sales Growth was +3.2%). The DOS Piquadro channel includes Piquadro e-commerce revenues, which have recorded a **23.5% increase**.

The revenues of the **Wholesale Piquadro** channel, which represent 46.8% of the Group's total turnover as of September 30, 2017, showed a **2.0% growth** compared to the same period of the previous year. That increase was mainly due to the growth in sales in European markets (+9.9%) and domestic market (+4.9%).

Sales revenues made by The Bridge S.p.A. for the period April-September 2017 amounted to 11.07 million Euro (growth contribution equal to approx. 32%).

Under a geographic point of view, the Group's revenues as of September 30 2017 show a **41.9%** increase (equal to 10.7 million Euro) in the **domestic market**, which represents 77.9% of the Group's revenues, and a **37.7%** increase (equal to 2.4 million Euro) in the **European market** which stands now at 18.9% of the Group's revenues. In the extra-European markets revenues decreased by 0.6 million Euro (equal to approx. minus 27.7%).



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 Consolidated – Six Month Financial Report as of September 30, 2017 will be approved by the Board of Directors and will be communicated no later than November 23, 2017.

The data given in this report are preliminary and were not yet examined by the Board of Directors nor subject to auditing by the Independent Auditors. The same data will be certified by the Independent Auditors according to current legislation.

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 112 outlets including 96 Piquadro boutiques (63 in Italy and 33 abroad including 53 DOS-directly operated stores and 43 franchised) and 16 The Bridge boutiques (13 in Italy and 3 abroad including 8 DOS-directly operated stores and 8 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.

Media Relations

Paola Di Giuseppe

Tel +39 02 37052501

paoladigiuseppe@piquadro.com

Piquadro S.p.A.

Investor relationship

Roberto Trotta

Tel +39 0534 409001

investor.relator@piquadro.com