



Piquadro discloses the consolidated revenues of Financial Year 2013/14

- **Consolidated revenue of the Financial Year: + 12,1%**
- **Consolidated revenue of the fourth quarter: +12,5%**

Silla di Gaggio Montano (BO), April 9, 2014 – Today Piquadro S.p.A, which designs, manufactures and distributes innovative tech design leather goods, disclosed its Consolidated Revenues for the fourth quarter and for the Financial Year as of March 31, 2014.

For the fourth quarter of Financial Year 2013/2014 (January-March 2014), the Piquadro Group consolidated revenue increased 12.5% compared to the same period of the previous year. The revenues reported by the **DOS** channel (which includes sales from the Piquadro website, up 40.3%) showed an increase of about 10.7% and the revenues reported by the Wholesale channel increased by 13.4% compared to the same period of the 2012/2013 Financial Year.

For the fourth quarter of Financial Year 2013/2014 the revenues of the Wholesale channel in the foreign markets (which include Europe and the extra-European region called “Rest of the World”) stand at 18.1% of consolidated revenues, up 28.0% (15.7% of consolidated revenues in the fourth quarter of the previous year). Wholesale revenues of the domestic market stand at 47.7% of the consolidated revenue (50.9% of the consolidated revenue for the fourth quarter of the previous year) and increased by 10.7%.

For the Financial Year 2013/2014 closed at 31 March 2014, the Piquadro Group recorded Euro 63.05 million with a 12.1% increase over the previous year which reported revenues for Euro 56.27 million.

That increase was determined by the growth of both DOS and Wholesale distribution channels.

Revenues of the DOS channel increased by 15.2% compared to the previous year and represent 36.0% of the Group’s revenues.

Consolidated revenues of the Wholesale channel which represent 64.0% of the Group’s revenues as of 31 March 2014, increased by 10.4% compared to Financial Year 2012/2013. Such a growth was driven by sales in the foreign markets which increased by 29.4%. Sales in the European Wholesale channel increased by 22.5% and represent 24.3% of the Group’s Wholesale revenues as of 31 March 2014. The Wholesale channel’s revenues of the foreign markets (which include Europe and the extra-European region called “Rest of the World”) stand at 17.5% of consolidated revenues (15.1% as of 31 March 2013). The Wholesale channel’s revenues of the domestic market represent 46.5% of consolidated revenues (49.9% as of 31 March 2013).

Under a geographic point of view, the Group’s revenues as of 31 March 2014 show a 9.1% increase in the domestic market which still represents, with a 72.2%, an important share of the Group’s revenues and can count on the opening of 6 directly operated stores and 2 franchised stores. In the European market the Group’s revenues grew by 25.3% compared to the previous year and stand at Euro 12.71 million or 20.2% of consolidated revenues (18.0% of consolidated revenues as of 31 March 2013). In the extra-European area in which the Group sells over 19 countries, sales rose by 9.5% compared to Financial Year 2012/2013.

«The results for the year just ended represent an important confirmation for us because attest to the effectiveness of the choices and investments made as part of the development strategy of the brand» said Marco Palmieri, President and CEO of Piquadro. *«In particular, the double-digit growth - stable during the year and quite marked in foreign markets - gives us reason to trust in a positive trend, both on the international and domestic markets».*



Piquadro gives notification that the Consolidated Financial Report as of March 31, 2014 will be approved by the Board of Directors and will be communicated no later than June 18, 2014.

The data given in this report are preliminary and were not yet examined by the Board of Directors and will be certified by the independent auditor in accordance with law.

The manager responsible for preparing the corporate accounting documents declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documents, books and accounting records.

Piquadro S.p.A

Piquadro is an Italian brand of professional and travel items characterized by innovative design and technological content. In Piquadro products, the flair of Italian craftsmanship, the quality of selected leather and attention to detail combine with the three distinctive values that inspire the brand: design, functionality and technology.

The Company's origins date back to 1987 and an idea of Marco Palmieri, its Chairman and Chief Executive Officer. Piquadro is based in Silla di Gaggio Montano, near Bologna, where all design, project, planning, acquisition, quality control, logistics, marketing, communications and distribution activities are carried out.

In financial year 2012/2013, which ended on March 31, 2013, the Group's consolidated sales amounted to Euro 56.3 million and its consolidated net profit was approximately Euro 3.3 million.

Piquadro sells its products in over 50 countries worldwide, through a distribution network that includes 103 single-brand boutiques (57 in Italy and 46 abroad, 58 DOS – directly operated stores and 45 franchised).

Piquadro has been listed on the Italian Stock Exchange since October 2007.

Piquadro S.p.A.

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