

INTRODUCING PIQUADRO



PIQUADRO



Piquadro ... born in Bologna, only14 years ago!



New Head Office built in 2006



PIQUADRO: UNIQUE POSITIONING

Innovative **Italian** leather brand.
Business-friendly accessories.
Designed to make busy life ...
stressless!

Piquadro = **P²** with the P standing for
both Palmieri and pelletterie (leather
goods in Italian)



Marco Palmieri, Piquadro Founder and CEO



THE BRAND DNA

Piquadro was founded on the principle that your most valuable tech accessories need the finest hand crafted leather bags to transport them safely and in style.

Since 1998, this unique blend of technology, prime Tuscany leather hide and clever organization has made Piquadro stand out from the crowd within the leather goods industry





PIQUADRO CORE VALUES:

1. INNOVATIVE DESIGN





PIQUADRO CORE VALUES:

2. ITALIAN STYLING





PIQUADRO CORE VALUES:

3. BUSINESS FRIENDLY ORGANIZATION





PIQUADRO CORE VALUES:

4. VIBRANT COLOR PALETTE





PIQUADRO CORE CONSUMERS:

- Young professionals
men (80%) and women (20%)
- Medium-upper social classes
- Well educated
- Design forward mindset
- ‘Citizens of the world’
- Always ‘on the go’:
commuters, frequent flyers
- Tech savvy
- Rational: value for money





PRODUCT STRATEGY

MIX OF ON-GOING & SEASONAL COLLECTIONS

Complementary and extensive product offering, including professional bags, travel items, women's bags, small leather goods and other accessories.

On-Going Collections (70% of turnover): long life-cycle (4/5 years and more).

Seasonal Collections (30% of turnover): short life-cycle more fashionable and produced based solely on the orders received.





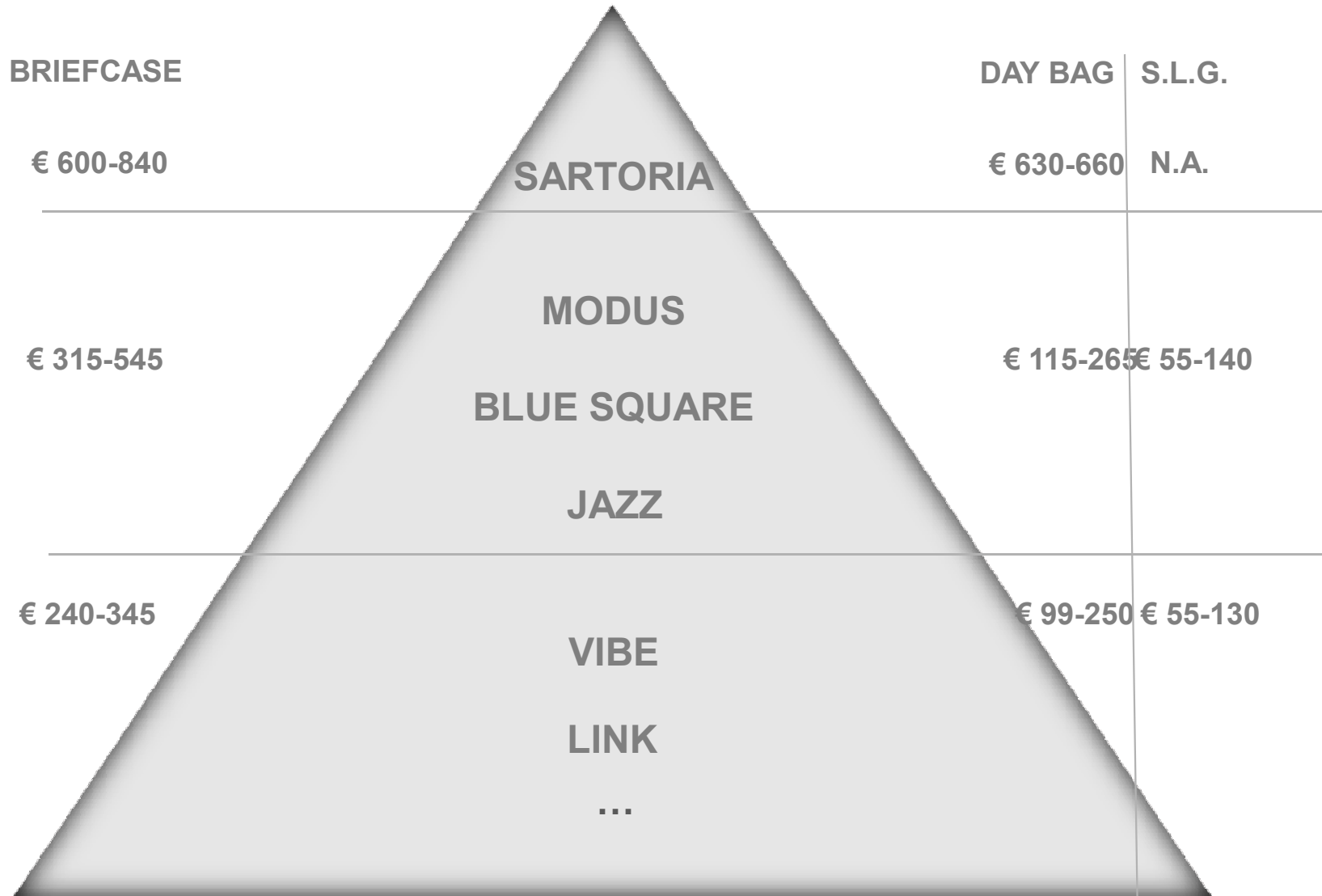
A WELL BALANCED ASSORTMENT

COMPANY SALES BY PRODUCT CATEGORY (IN VALUE)

Business bags	24%	
Day bags	14%	
Small leather goods	19%	
Women's bags	22%	
Luggage	12%	
Other accessories	10%	



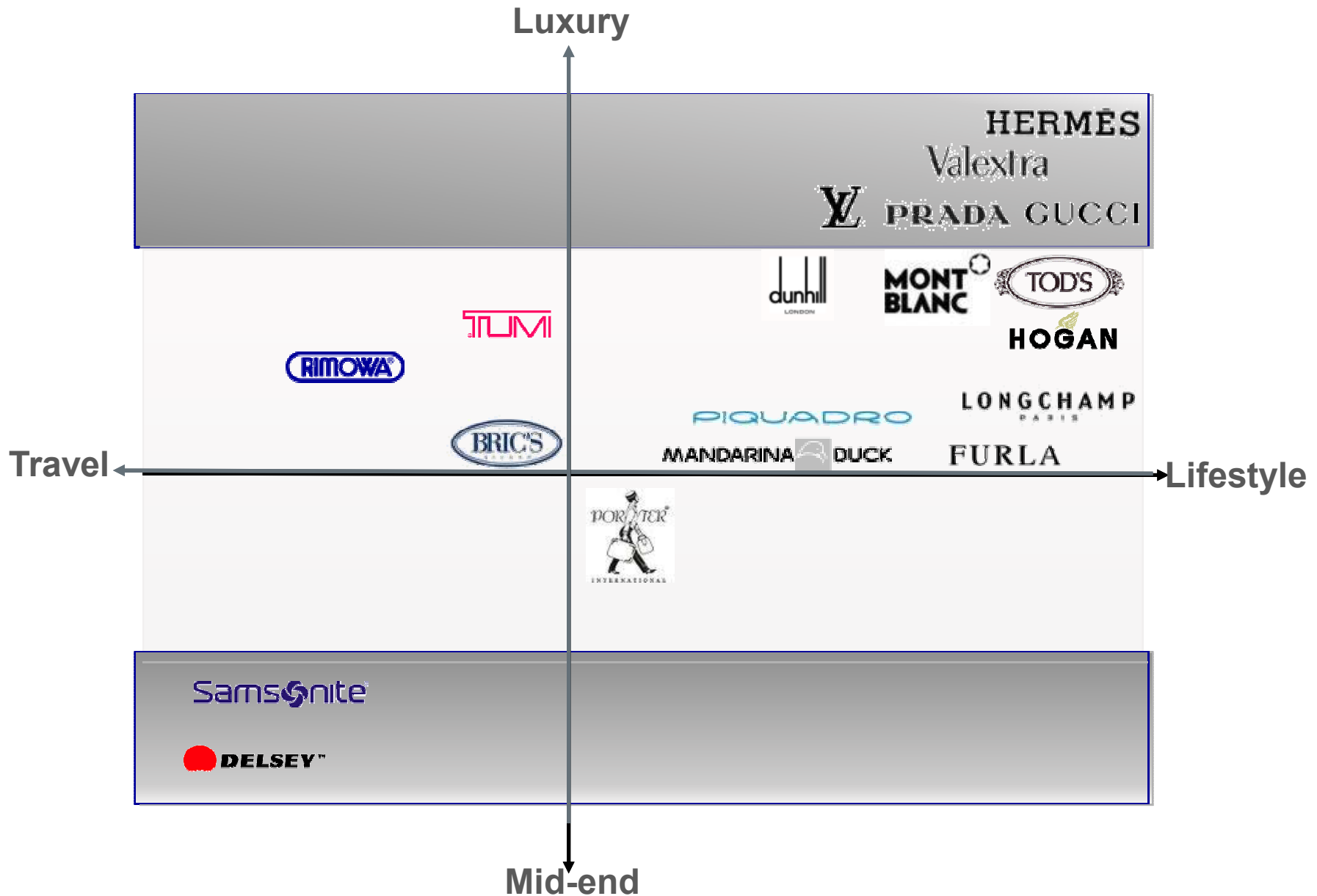
PRODUCT ARCHITECTURE/PRICING



Above prices are Europe Suggested Retail Prices

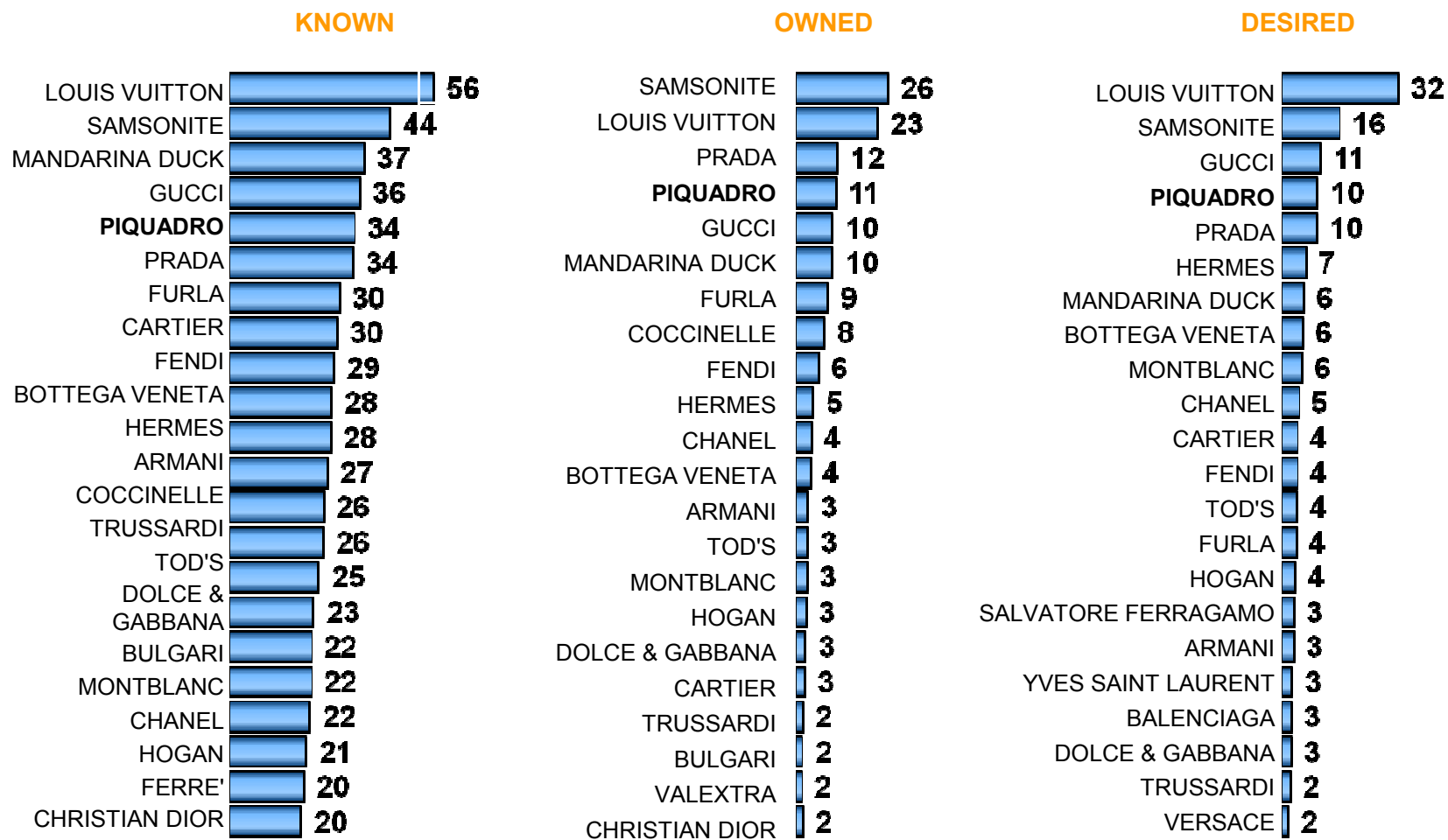


PIQUADRO: A PREMIUM ACCESSORIES BRAND





PIQUADRO AWARENESS AND DESIRABILITY*



* Source : GFK-Eurisko Research - The Italian Elites 2012



RESEARCH & DEVELOPMENT

ITALIAN DESIGN

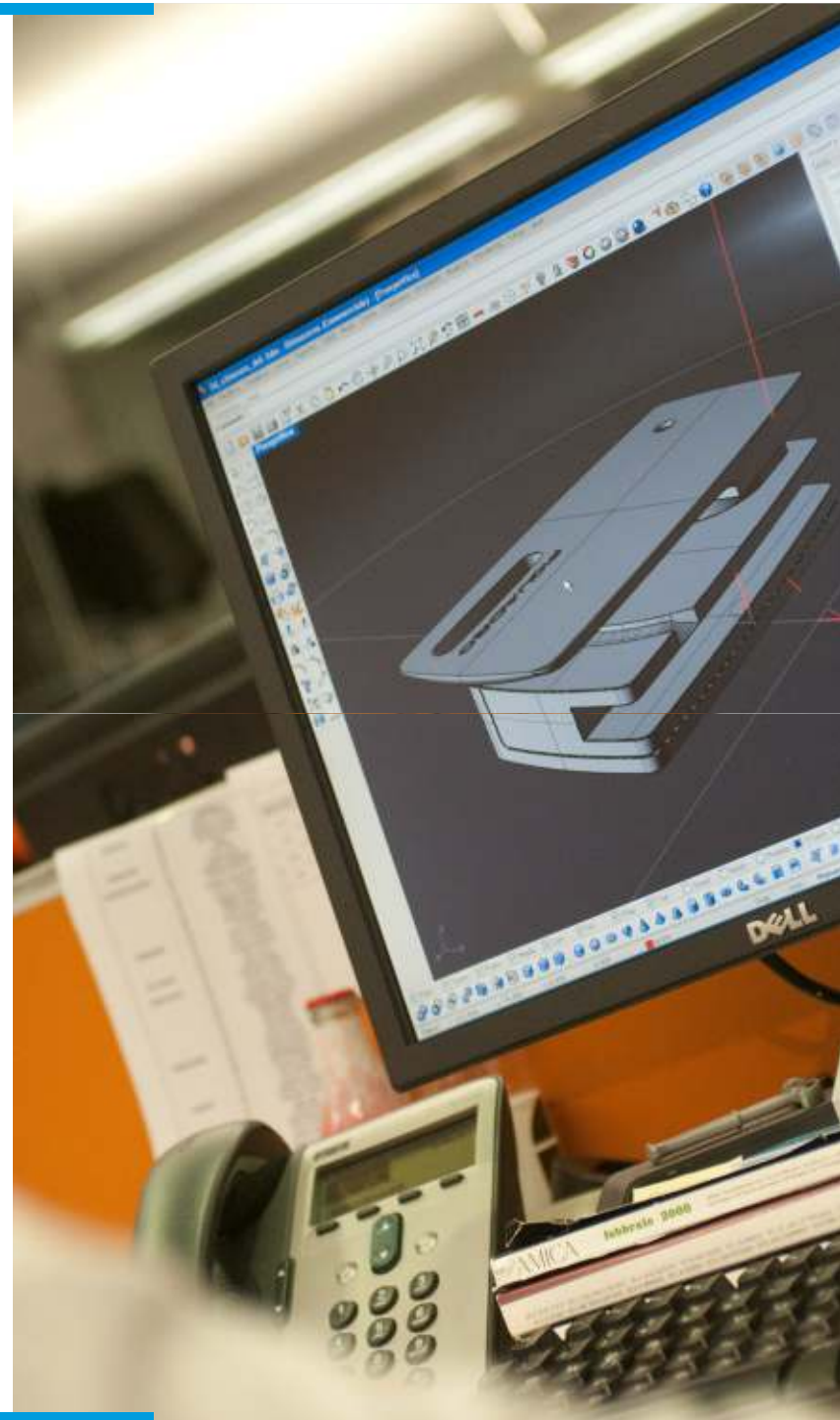
All Piquadro products are the fruit of a careful design phase. Even the tiniest detail is studied and designed so that the end result will be a design product with a well-defined identity.

An in-house team of Italian designers, who know and interpret the company values, develop solutions that are always new in a constant process of research into materials and trends.

45 people work in the Piquadro R&D. 13 are based in the Italian HQ.

4 are designers (two different designer teams: one focused on **industrial design**, the other on **fashion design**).

34 people work in the sample room making samples and prototypes for the entire production of the Group.





QUINTESSENTIAL QUALITY

The quality of **the** selected **hide**, together with the design, is a distinctive element of each Piquadro product.

Piquadro has proudly built a long lasting relationship with the best Italian tanneries over the past 14 years, all being located within a short distance from the Bologna headquarter.

Quality checks are made in an avant-garde, in-house 'LAB' localized at the Piquadro Head Office.





PIQUADRO WORLDWIDE DISTRIBUTION

Presence in over 50 countries

Retail focus: 94 mono-brand boutiques:

- 50 own stores

- 44 franchising stores

Branded shop-in-shops in best in class department stores

Branded corners in selected specialty stores (leather good stores, upscale ready-to-wear stores)





RETAIL DISTRIBUTION

DOS

Milano, Via Della Spiga
Milano, Linate Airport
Milano, Malpensa Airport T1
Milano, Malpensa Airport TN
Milano, via Dante 9
Milano, C.so Buenos Aires
Roma, Galleria Colonna
Roma, Sh Mall Cinecittà
Roma Sh. Mall Porta di Roma
Roma Sh. Mall Euroma 2
Roma, Fiumicino Airport T1
Roma, Fiumicino Airport T3
Roma, via Frattina
Venice, via Mercerie
Bologna, P.zza Maggiore
Bologna, Marconi Airport
Verona, P.zza delle Erbe
Rimini, Sh. Mall " Le Befane"
Assago (Mi) Sh. M. Milanofiori
Pescara, Via Trento 10
Rozzano (MI), SH Mall Fiordaliso
Firenze, Via Calimala
Forte dei Marmi, Via Mazzini ⁽¹⁾
Torino, Via Roma ⁽²⁾
Barberino (Fi), outlet
Fidenza (Pr), Outlet Village
Vicolungo (No), outlet
Valdichiana (Ar), outlet
Noventa (Ve), outlet
Marcianise (Ce), outlet
Agira (En), outlet
Mantova, outlet
Castel Romano, outlet

Paris, Rue Saint-Honorè
Barcelona, Spain Paseo de Gracia
Barcelona, Spain outlet La Roca
Barcelona, Spain ECI Plaza Cataluna
Mendrisio (CH), Fox Town Sh. Mall
Hong Kong, I Square
Hong Kong, Sogo Causeway Bay
Hong Kong, Elements
Hong Kong, Times Square
Hong Kong, Queen's Road
Macau, The Venetian Macau-Hotel
Taiwan, Taipei, Eslite Dun Nan
Taiwan, Taipei Eslite Xin Yi
Taiwan, Kaohsiung City Dream Mall
Taiwan, Sogo Taipei Zhongxiao
Taiwan, Taipei Eslite Xin Ban Store
Shanghai, Golden Eagle
Shanghai, Sogo Dept. Store
Suzhou, Sogo Dept store
Chongqing, Times Square
Beijing, China World Mall ⁽¹⁾

⁽¹⁾ Next opening July 2013; ⁽²⁾ next opening August 2013



Paris Rue Saint Honorè



RETAIL DISTRIBUTION

FRANCHISING

Roma, Viale Europa 1
Roma, Via Salaria 110
Roma, Viale Marconi 6
Verona, Sh. Mall "La Grande Mela"
Palermo, Viale Strasburgo 108
Padova, Via Dante 19
Genova, Via XX Settembre 113/R
Forlì, C.so della Repubblica, 179
Cosenza, Via Isonzo, 21 - 21/a- 23
Messina, via dei Mille
Cagliari, Via Alghero
Bergamo, Via Sant'Alessandro 4/A
Trieste, Via Mazzini 40
Ravenna, Via Cavour 95
Bari, via Sparano 23
Lecce, Via Trinchese 69
Brescia, Sh. Mall "Freccia Rossa"

Torino, Sh. Mall "Le Gru" Grugliasco
Modena, Sh. Mall "Grande Emilia"
Busnago (MI), Sh. Mall "Il Globo"
Peschiera (MI) Sh. Mall Galleria Borromeo
Limbrate (MI), Sh. Mall "Carrefour"
Orio al Serio (BG), Sh. Mall "Orio Center"
Stezzano (BG), Sh. Mall "le due Torri"
Valmontone (RM), Outlet
Erbusco (BS) Sh. Mall "Le Porte Franche"

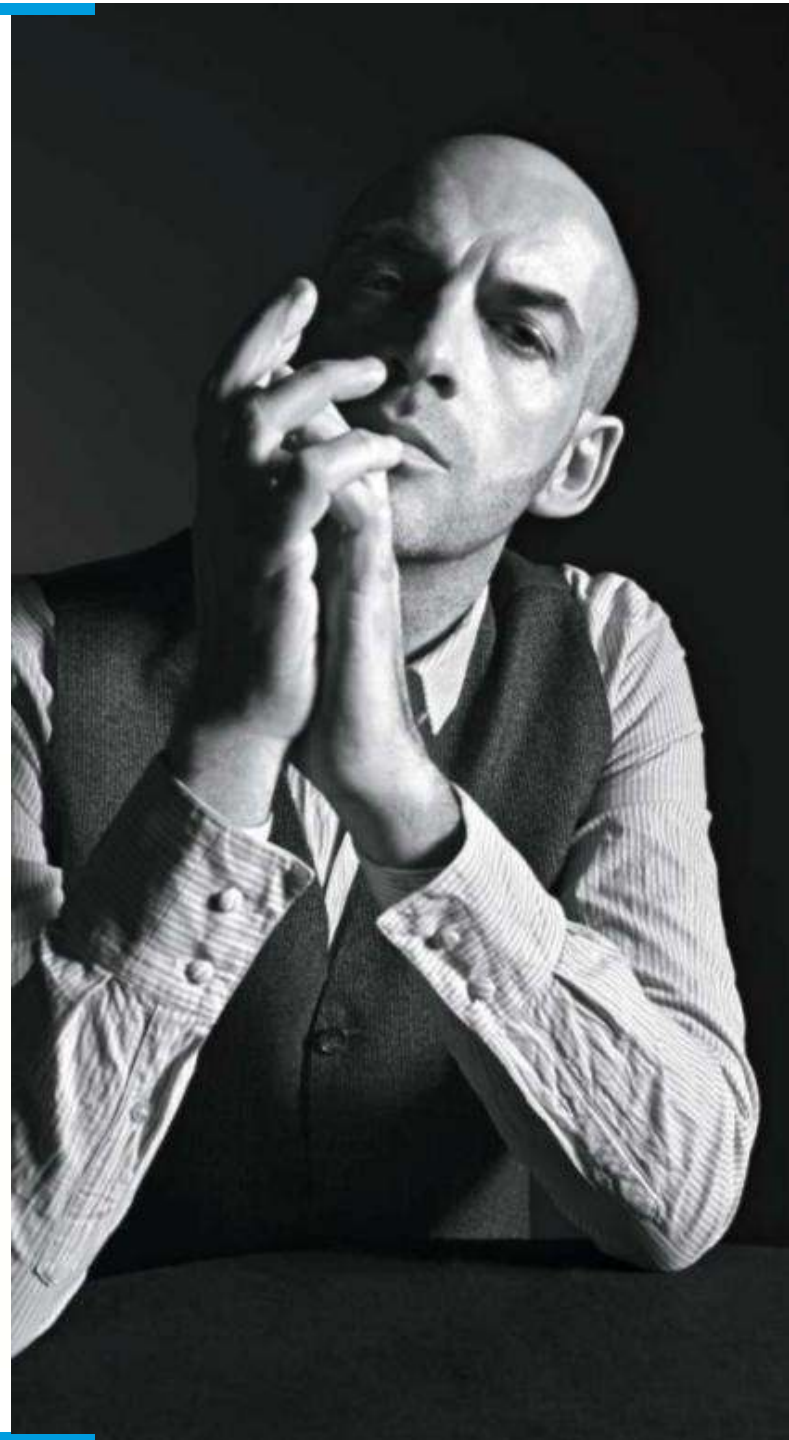
Madrid, Airport Barajas
Mosca, Russia MEGA Shp Mall
Mosca, Russia Sokolniki Shp Mall
Mosca, Russia Sh. Mall European
Mosca, Russia Sh. Mall Atrium
Mosca, Russia Sh. Mall Metropolis
Mosca, Russia Petrovski Passage
Mosca, Russia Sh. Mall Mega Belaja
Mosca, Russia Shop. Mall "Kapitoly"
Mosca, Russia Shop. Mall "Las Vegas"
Mosca, Russia Shop. Mall "Afimall"
Belgrado, Serbia Delta City
Belgrado, Serbia USCE Center
Belgrado, Serbia Fashion park Outlet
Sarajevo, Bosnia Sh. Mall BBI Center
Kiev, Ukraina Shop. Mall "Ukraina"
Odessa Ukraina Shop. Mall "Srednefontanskaya"
Astana, Kazakhstan Keruen Trade Center





NEXT... MARRAS CAPSULE COLLECTION

World famous designer Antonio Marras currently designing Piquadro first capsule collections, for FW 13 and SS 14.





NEXT... BECOME A GLOBAL RETAILER!

Open Flagship stores in **first tier International cities**: Paris, London, Dubai, Shanghai, Beijing, Tokyo, ... **and major airports,**

- Madrid T1 airport (opened aug '12)
- Paris Saint Honoré (opened feb '13)
- Venice (opened may '13)
- Florence (opened july '13)
- Beijing China World Mall (due july '13)





NEXT... NEW STORE DESIGN UNDERWAY

Full revamping of the Piquadro store design with the twofold goal of

- creating a powerful/highly distinctive retail concept, and
- maximizing sales productivity.

Due date: June 2013





THE NEW MILAN SHOWROOM

500 square meters of showroom
and office space,

Opened in Sept 2012,

Conveniently located in the heart of
the **Milan fashion district:**

5 Piazza San Babila

Grand opening during the Jan. 2013

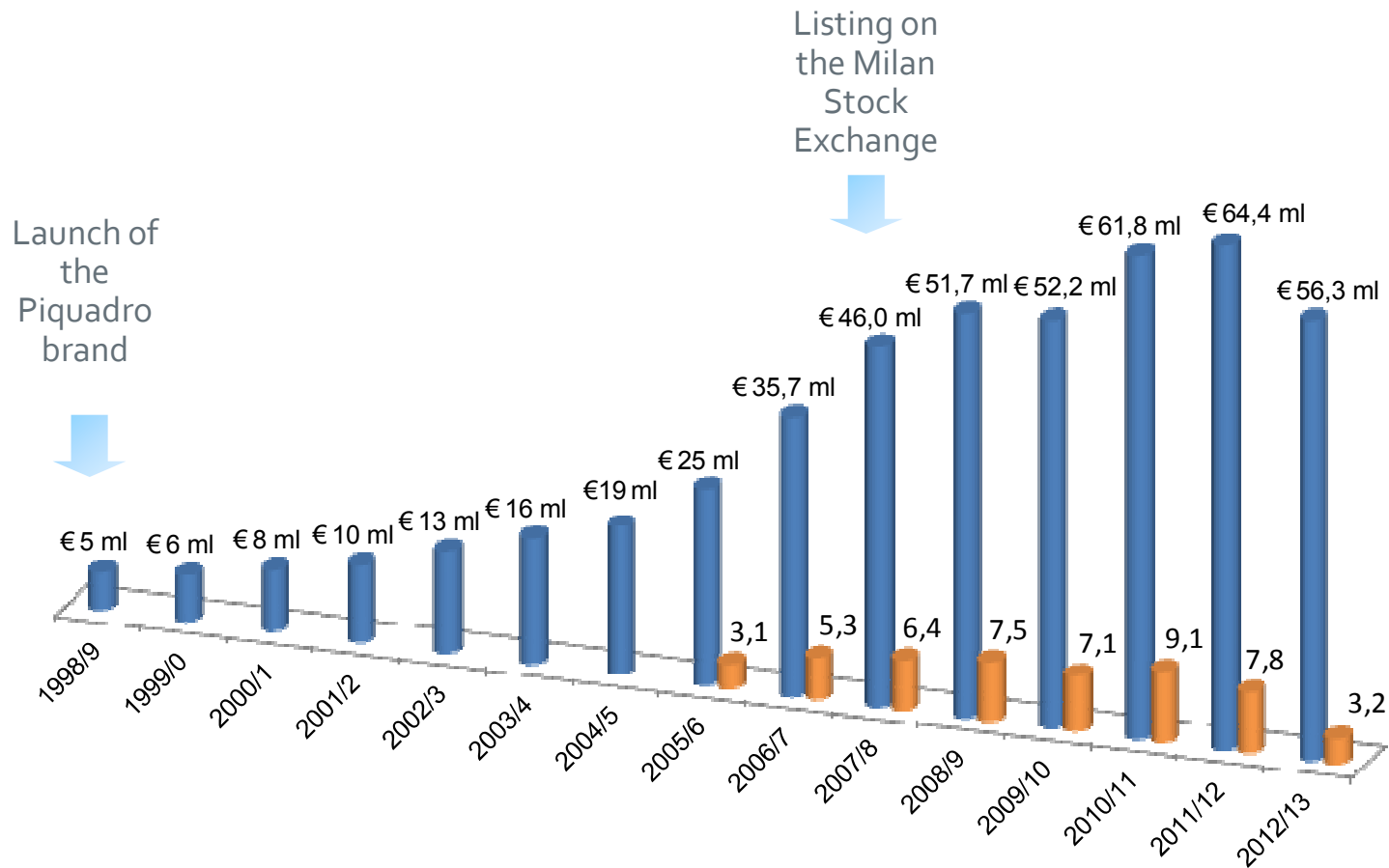
Milan Fashion Week,

Home of the Piquadro International
team.





PIQUADRO STEADY SALES/PROFIT GROWTH SINCE 1998





INCOME STATEMENT

	FY Ending March 31		
(€m)	2011A	2012A	2013A
Net Sales	61.8	64.4	56.3
% growth	+18,4%	+4,3%	-12,7%
Other revenues	1.4	0.7	0.7
Material costs	(9.3)	(10.4)	(9.8)
Service costs	(27.8)	(28.3)	(26.0)
Personnel costs	(9.3)	(11.5)	(12.5)
Other operating expenses	(0.3)	(0.7)	(0.7)
EBITDA	16.5	14.2	8.0
Margin (% of net sales)	26.6%	22.0%	14.2%
Depreciation	(1.9)	(2.4)	(2.7)
EBIT	14.6	11.8	5.3
Margin (% of net sales)	23.6%	18.2%	9.4%
Net interest income(exp.)	(0.6)	(0.1)	(0.3)
EBT	14.0	11.7	5.0
Margin (% of net sales)	22.7%	18.1%	8.9%
Taxes	(4.9)	(3.9)	(1.8)
Net Income(loss) before minorities	9.1	7.8	3.2
Margin (% of net sales)	14.7%	12.1%	5.7%
Minority interests	(0.0)	(0.0)	(0.0)
Net Income(loss)	9.1	7.8	3.2
Margin (% of net sales)	14.7%	12.1%	5.7%





SUMMARY BALANCE SHEET

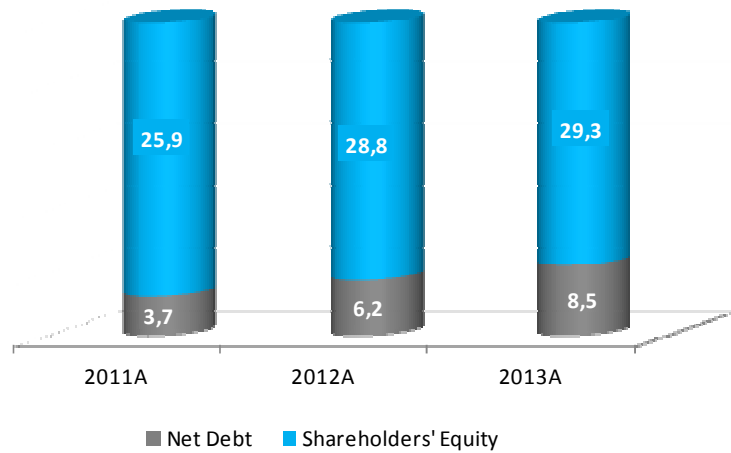
(€m)	FY Ending March 31		
	2011A	2012A	2013A
Net Working Capital	16.1	20.3	20.3
Net Tangible Assets	12.1	12.1	12.7
Net Intangible Assets	0.8	1.5	4.0
Net Financial Assets	2.2	2.4	2.3
Several Staff, Provisions & Others	(1.6)	(1.4)	(1.5)
Net Capital Employed	29.6	35.0	37.8
Group Shareholders' Equity	25.9	28.8	29.3
Minorities	0.0	0.0	0.0
<i>Shareholders' Equity & Minorities</i>	<i>25.9</i>	<i>28.8</i>	<i>29.3</i>
Net Debt	3.7	6.2	8.5
Net Debt and Shareholders' Equity	29.6	35.0	37.8





LEAN CAPITAL STRUCTURE

Net Debt/ Equity
(as of March,31)



NET FINANCIAL DEBT

(€m)	As of March 31		
	2011A	2012A	2013A
Short-term Net Debt	4.7	12.7	8.4
Long-term Net Debt	9.7	6.3	20.6
Cash & Cash Equivalents	(10.7)	(12.8)	(20.5)
Net Debt	3.7	6.2	8.5

RATIO – Net Financial Debt

(€m)	As of March 31		
	2011A	2012A	2013A
Net Debt/EBITDA	0.2	0.4	1.1
Net Debt/Net Capitalization ⁽¹⁾	12.4%	17.8%	22.5%

1) Defined as Shareholders' Equity + Net Debt + Minorities





THE INVESTMENT VALUES

Net Profit generated in the last 3 years*
20.1 mln €

Dividends paid in the last 3 years equal to
9.0 mln €

Investments effected in the last 3 years*
equal to
11.3 mln €

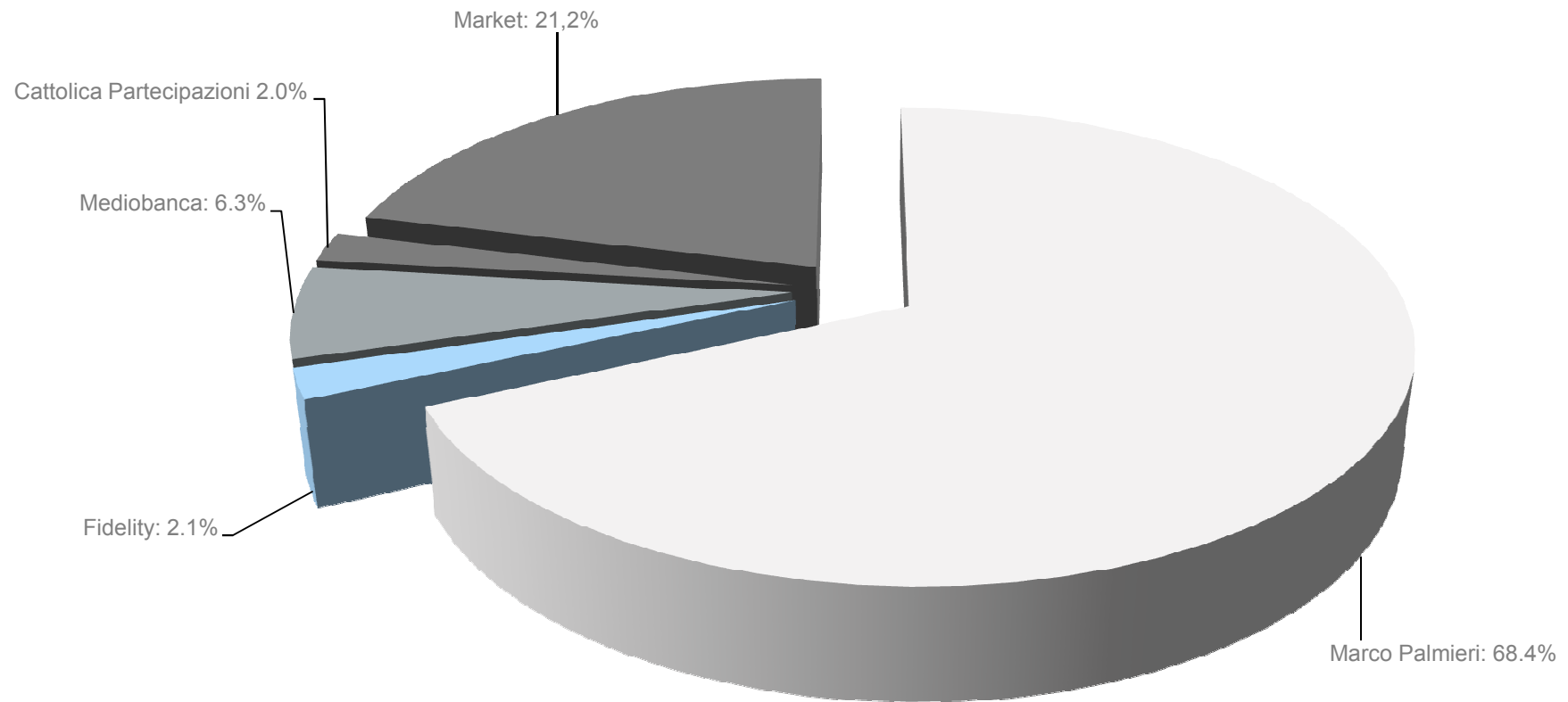
Net Debt increased in the last 3 years* by
4.8 mln €



**Based 12M March 2013,2012, 2011*



PIQUADRO LISTED ON THE MILAN STOCK EXCHANGE SINCE 2007





MARKETING FOCUS : GLOSSY MEN'S MAGAZINES

PR — Europe > Blend of high-profile editorials

GENTLEMAN
EL VALOR DE LA ELEGANCIA
FEBRERO 2013 NÚMERO 104 4€

NEGOCIOS IMPECABLES

EN EL TRABAJO, LOS DETALLES DIBUJAN LA POSICIÓN DEL GENTLEMAN. ESTAS CUATRO COMBINACIONES DE ACCESORIOS APORTAN ÚTILES SUGERENCIAS PARA AFRONTAR CON GARANTÍAS LA JORNADA DE NEGOCIOS

Camiseta: Simanetta de Fiora | Cinturón: Roberto Cavalli

Bradley Cooper
LA NUEVA APUESTA DE HOLLYWOOD

LOS INVENTORES DE EUR
MASCOTAS
ENTRE LA TERNURA Y LA
SAN VALENTÍN
ELOGIO DE LA SEDUCCIÓN
ESTILO, RELOJES, MOTOR, GA

80 GENTLEMAN

Botas de cuero de piel, de PROUDHOM (200 €). Zapatos de cuero de piel, de CHIRAZ (420 €). Cuello de seda - febrero 25 spray, de ANARMI CONE ULTIMATE (30 €). Cinturón de cuero con hebilla metálica, de SALVATORE FERRAGAMO (262 €). Cuello de piel con mojarra de marfil, de BRUNELI BRABES (140 €). Cuello de seda de MAESTRELLA (100 €). Cañavete de lana, de BRUNELI (15 €).

Wallpaper*

FEBRUARY 2013
DESIGN
ARD
3
high-flying.
y, blue sky
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considera
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divato
menyer

DESIGN INTERIORS FASHION ART LIFESTYLE

W* AWARDS 2013

BEST BAG

Colours' backpack, by Piperno

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MARKETING FOCUS : GLOSSY MEN'S MAGAZINES





MARKETING FOCUS : UPSCALE MEN'S MAGAZINES

PR - HK > Blend of high-profile editorials and local events

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MEN in TOTAL

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INTUITION
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樂天知命 成就豐盛人生
ALERT! 逃離致命玻璃陷阱

JM EDITOR'S CHOICE BY ROBIN WAI

化身救世英雄
高以翔

WATCH
異想天開的
SPACE AGE 腕錶
LEXICON
皮革錶帶保養法則

GROOMING
THE END OF ACNE
暗瘡滅滅滅
做愛是末日前的
最佳娛樂?

ATTITUDE
FEATURE
破解五大末日謠言
流動防空洞
MERCEDES BENZ
G-CLASS
夜宿迷失古城
馬丘比丘
SANCTUARY LODGE

WHY DOES DRESS UP STYLE NEED TO WAIT SO LONG?

PIQUADRO VISA 商務卡

01 2688

Zip HOMME

新加坡 2012年8月 12期 售價 \$5.00

Finishing
New Star
李治廷

WHAT NOW WHEN WHO WHICH WHERE WHY

型男衣櫃補
全副
視·萬國寶·DON
NIE YEUNG·鄭
門和他們

首間旗艦店 落户中環

為慶祝 Piquadro 位於香港中環皇后大道中 67 號的旗艦店開幕，品牌主理人兼行政總裁 Marco Palmieri 特別邀請意大利著名時尚雜誌《L'Espresso》與《GQ》及《Vogue》的時尚界人士參加開幕禮及欣賞 Piquadro 的精品皮包及服飾。開幕典禮由 Piquadro 的香港區總經理及副總裁、品牌設計師及品牌總監主持。

位於中環心蘭閣的旗艦店，樓高兩層，適合輕鬆以白色為主，簡約的室內設計風格展現了現代感，與 Piquadro 的專業皮具互成映襯，而為生活時尚，品牌所精心設計了不同的精品系列，充分展現其成功與「意大利」Piquadro 品牌精髓。全副的 Bacteria 系列及訂製服務，讓消費者可以感受到 Piquadro 品牌所帶來的優質及專業的客戶服務。一樓為精品店，二樓為精品店。

「有次以 Zip 不諳於香港市場，與香港零售界人士交流，不諳於 Zip 品牌與香港市場，店內只擺放幾款皮包與手袋，有次與某雜誌的編輯會晤了日本雜誌《L'Espresso》的社人早崎，早崎說只懂此市也比較，為何於中大及港府一個體係的小店與非利士的包舖與高級品牌上座。」

「多年發展 Piquadro 的設計師 Marco Palmieri，他與香港設計一類發展小的公司都有密切的聯繫，早崎說 Piquadro 的設計師 Marco Palmieri，他與香港設計一類發展小的公司都有密切的聯繫，早崎說 Piquadro 的設計師 Marco Palmieri，他與香港設計一類發展小的公司都有密切的聯繫。」

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PHOTO: JAMES



香港中環皇后大道中 67 號 Piquadro 旗艦店



GLAMOUR personal shopper

LOOK/NEGOZI/BLOG+/FASHION ANGEL/MEET

ELITE MODEL LOOK 2013 Iscriviti al concorso e segui su Glamour.it l'elezione della top model dell'

Uma Thurman era a Cannes con questo bel trolley Piquadro. carino vero per una trasferta lavoro?





THANK YOU !