



**Piquadro participates in the Luxury & Finance event organized by Borsa Italiana S.p.A.  
and discloses the consolidated revenues for the first semester of financial year 2013/2014**

**Silla di Gaggio Montano (BO), October 10, 2013** – On the occasion of the Luxury & Finance event organized by Borsa Italiana S.p.A., Piquadro S.p.A., which designs, manufactures and distributes innovative tech design leather goods, disclosed its Consolidated Half Year Revenues as of September 30, 2013.

For the half year ending September 30, 2013, the Piquadro Group reported consolidated revenue of Euro 29.89 million, up 9.1% compared to Euro 27.39 million reported for the same period of the previous year

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

The **revenues** reported by the DOS channel showed an increase of about 17.4% compared to the same period of the 2012/2013 financial year. On a like for like basis, deducting the sales recorded by the shops which were not yet opened as at 1<sup>st</sup> April 2012, the performance of sales revenues reported by the DOS channel was about 1.7%. The Same Store Sales Growth (SSSG), assuming an equal number of days open and constant rates of exchange, reported a positive change equal to 2.9% growth in the first half of the period. Despite the persisting financial and economic crisis, the SSSG registered in the Italian stores has also been positive during the first half year period, and equal to about 1.3% (assuming an equal number of days open).

The revenues of the Wholesale channel, which represented 67.0% of the Group total turnover on 30 September 2013, showed a 5.5% increase due to a 34.0% increase in sales in foreign markets. Sales in the **European Wholesale market** grew by 25.0% compared to the same period of the first semester of 2012/2013 and now represent 25.7% of net sales. On 30 September 2013 the Foreign Market Wholesale channel (which includes Europe and the area outside of Europe defined as the "Rest of the World"), represented 19.3% of consolidated net sales (15.7% as at September 30, 2013). The Italian Wholesale channel represents 47.7% of consolidated net sales (53.6% on 30 September 2012) with a Euro 400 thousand decrease.

The Italian market, which accounted for a 70.9% of the Group's turnover, showed a 4.8% increase, also due to the opening of 7 DOS Directly operated stores and 1 franchised store. The European market recorded increasing revenues up by 27.7% (Euro 6.311 thousand with a ratio of 21.1% of the net sales revenues) compared to the same period in 2012/2013 (18.0% as of September 30, 2012). The Extra European market (called the "Rest of the World" with Piquadro selling its products in 16 countries) showed a 6.7% increase compared to the first semester of 2012/2013.

*"The sales dynamics for the first half of the year confirm the signs of development already seen in the first quarter and are proof of the validity of our strategy, allowing us to look toward the future with renewed confidence," said **Marco Palmieri, President and CEO of Piquadro**. "We are convinced, and the results of the last six months period confirm, that the originality of the brand positioning and the solid distinctive features of the product, if supported by suitable communication campaigns and solid operations, can also be successful elements on the international market."*



PIQUADRO

Piquadro gives notification that the Consolidated –Six Month Financial Report as of September 30, 2013 will be approved by the Board of Directors and will be communicated no later than November 21, 2013.

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 Auditors according to current legislation.

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 100 single - brand boutiques (56 in Italy and 44 abroad, 57 DOS – directly operated stores and 43 franchised).*

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

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

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