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9M 2016 SALES RESULTS

November 9, 2016

GEOX 

SALES UP +4.3% IN 9M16; SS17 ORDER BACKLOG +9%

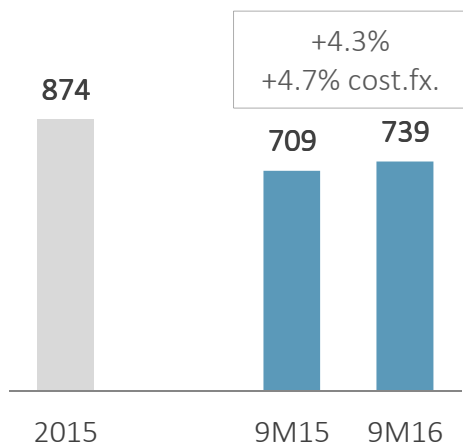
- 9M2016 Sales: Euro 739.3m, +4.3% (+4.7% at constant fx)
- Order backlog for Spring/Summer2017 (wholesale channel) up 9% showing a **very good overall** performance in all key markets in spite of a very challenging retail environment. This result confirms the effectiveness of the strategic decisions implemented with regard to products, sales channel specialization, pricing and advertising.

GEOX
R E S P I R A



9M 2016 KEY FACTS

NET SALES



TOP LINE: HEALTHY GROWTH DESPITE CHALLENGING ECONOMIC CONDITIONS

Sales Euro 739.3m +4.3% (+4.7% in constant currency):

- Solid growth in wholesale business in all countries
- Flat retail performance (LFL) due to a soft markdown period, the unseasonably warm weather in September in all key markets and a strong comparison base (9M2015: +4.1% LFL DOS)
- e-commerce continued its strong momentum in all region (sales up >30%)

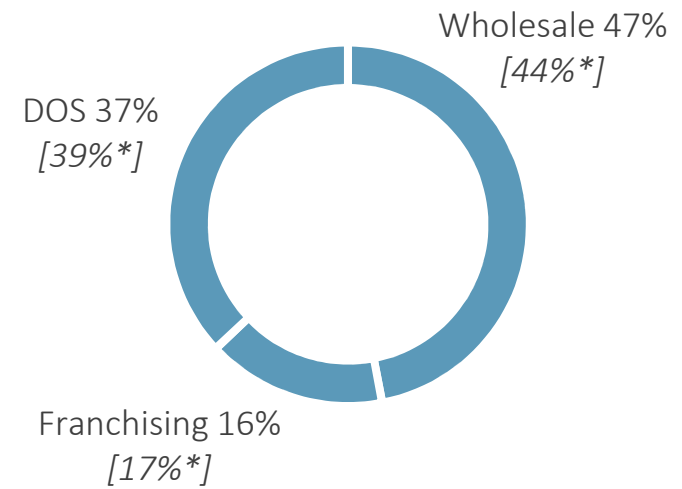
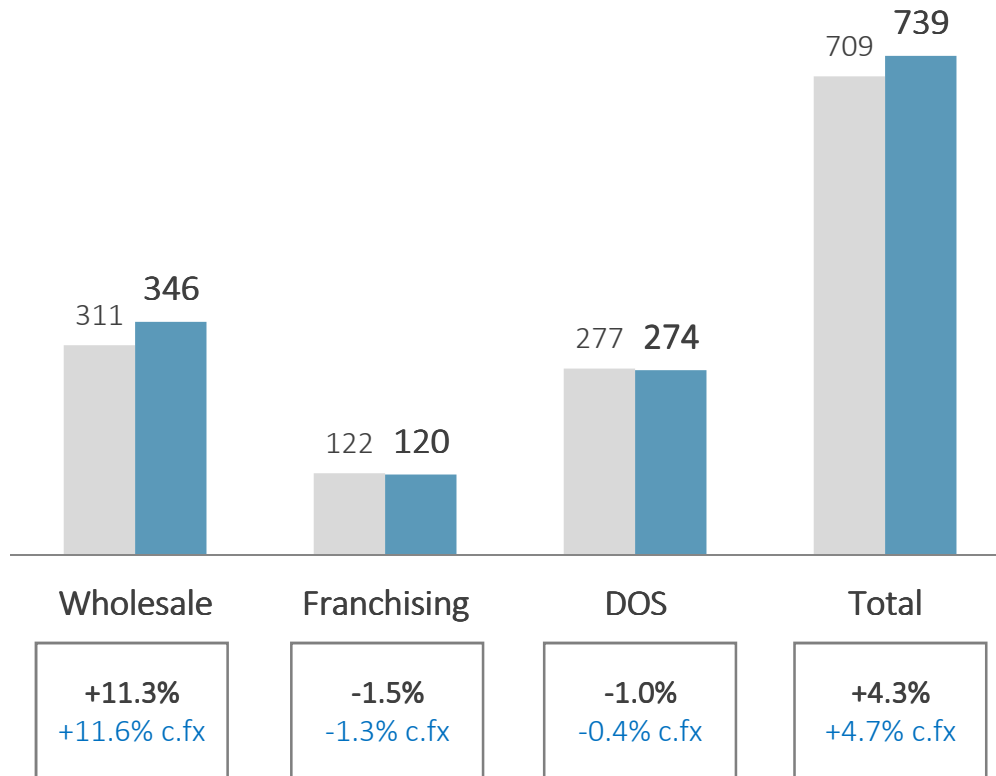
DOS LFL PERFORMANCE

	2016	2015
1Q	+3.2%	+4.8%
1H	+1.8%	+6.4%
9M	0%	+4.1%

LFL – 9M16 AND CURRENT TRADING

- 9M16 DOS LFL: stable compared with a +4.1% growth of LY.
- Persistent weak LFL in France, Belgium and in China, HK and Japan. Excluding those countries 9M16 LFL is **+3.1%**
- **LFL YTD flat** compared with +5.1% (week 44, 2015)

9M 2016 NET SALES BY CHANNEL



€.million
[* 9M 2015]

- **Wholesale**: up 11%, in line with the order backlog
- **Retail** (Franchising and DOS) is slightly down mainly due to the retail portfolio optimization

GEOX SHOPS NETWORK

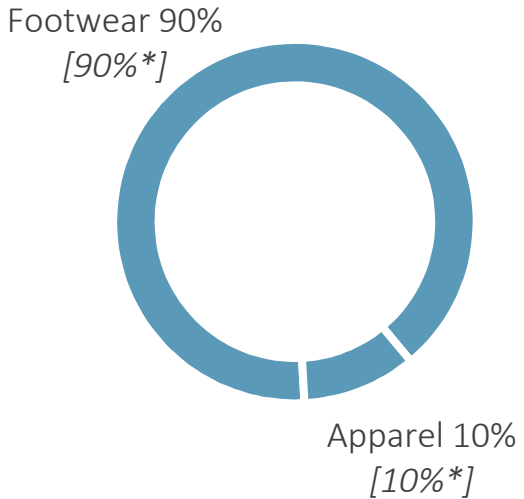
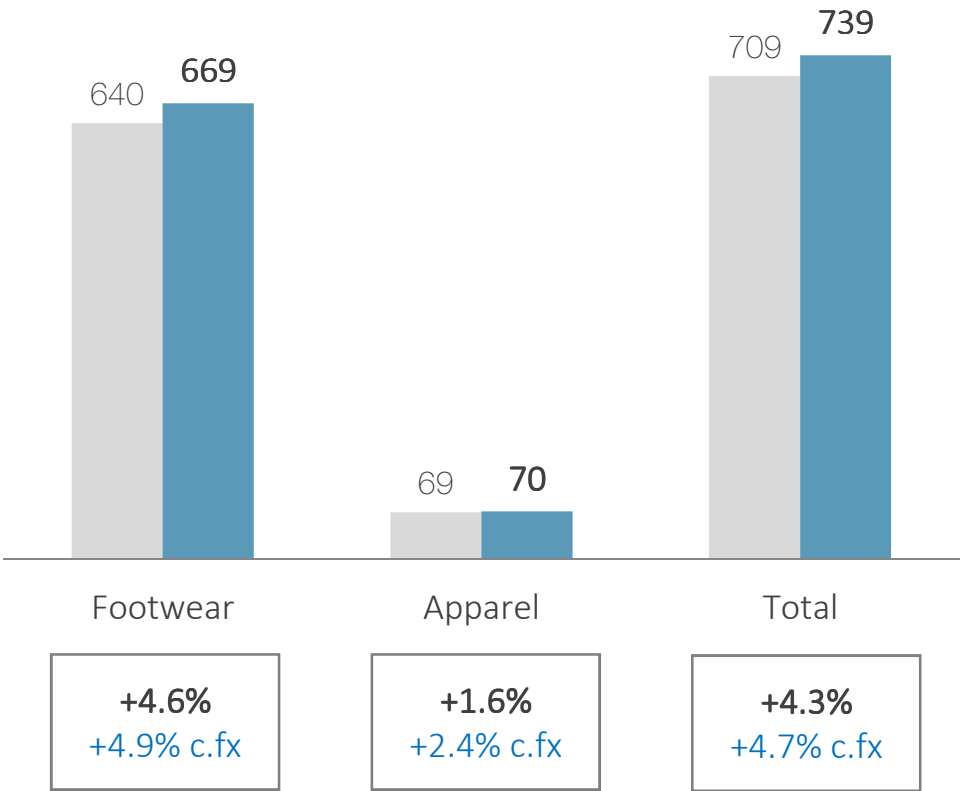
	September 30, 2016		December 31, 2015		9M 2016		
	Geox	of which	Geox	of which	Net		
	Shops	DOS	Shops	DOS	Openings	Openings	Closings
Italy	351	129	360	131	(9)	8	(17)
Europe	346	174	348	179	(2)	9	(11)
North America	46	46	47	47	(1)	3	(4)
Rest of World *	405	103	406	119	(1)	48	(49)
Total Geox Shop	1,148	452	1,161	476	(13)	68	(81) *

* Includes 12 relocations; excluding relocation the number of closings is 69 and openings are 56

* includes Under Distribution Agreement Shops (146 as of September 2016 and 142 as of December 2015) which are shops opened under license by partners in the Middle East and in the Far East. Sales from these shops are not included in the franchising channel.

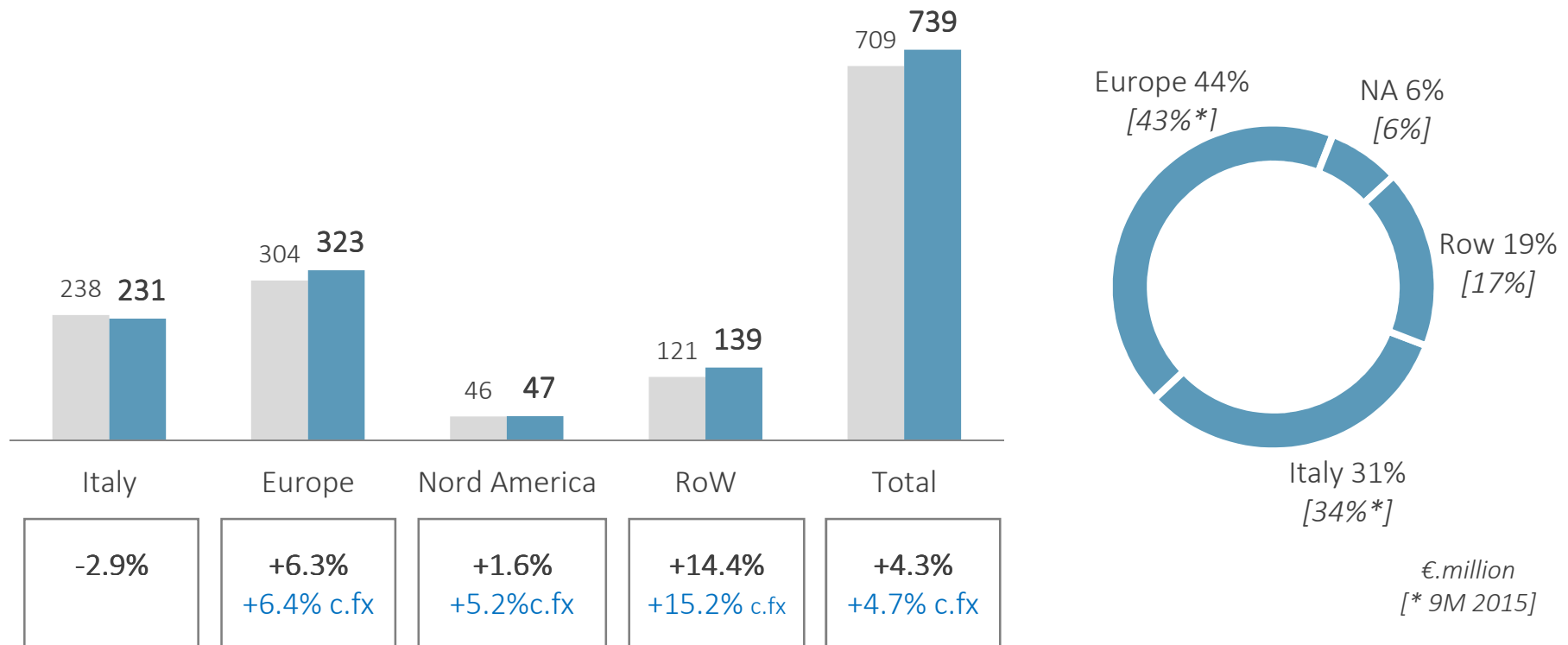
- Geox's store network maintenance is on track

9M 2016 NET SALES BY PRODUCT



€ million
[* 9M 2015]

9M 2016 NET SALES BY REGION



- **Italy:** the 2.9% decrease is driven by the planned rationalization of monobrand stores; the wholesale channel is up 3.7%;
- **Europe:** positive performance of all countries; France and Belgium are flat in 3Q
- Positive performance in the rest of the world with Russia, Eastern Europe and MEA up strong double digit

OUTLOOK – 2016

Over the first nine months of 2016, macro conditions remained volatile, both in Europe, considered to be our domestic market, and across our other reference markets.

The Group's growth was driven by both the wholesale channel, which recorded excellent overall performance across all geographic areas, and by online sales, with comparable sales generated by directly-operated stores to date (week 1 – week 44) remaining stable.

Retail dynamics can be explained by the reduction in footfall in stores being compensated for by a significant improvement in the conversion rate and by the challenging basis for comparison, which, however, is expected to be less demanding over the last two months of 2016.

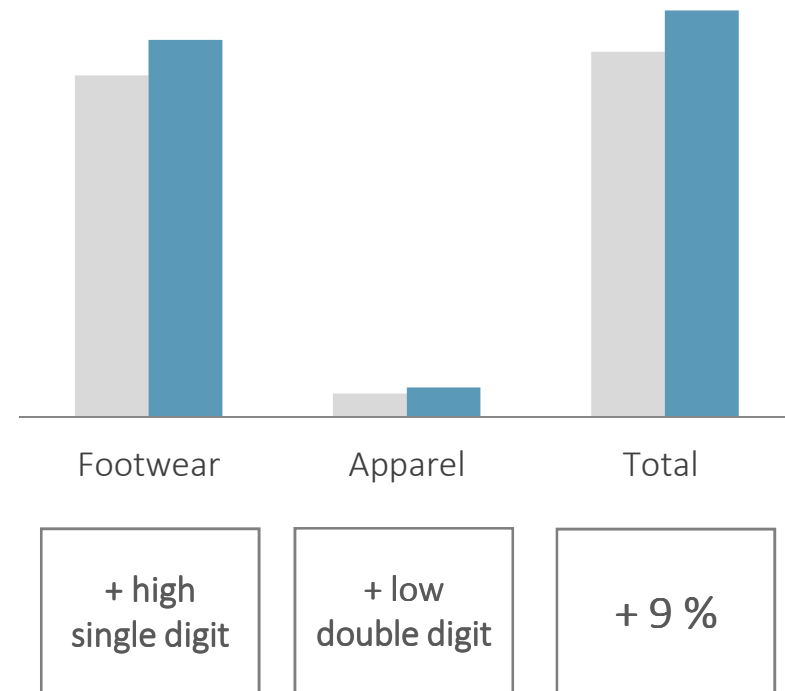
In a context in which retail performance is not generating the level of growth originally expected, Management considered it necessary to implement a number of incisive actions to improve efficiency, reduce costs and limit business risk. These actions include:

- measures to rationalize the retail network;
- the renegotiation of store rents;
- a reduction in structural costs;
- marketing initiatives mainly aimed at increasing the sales conversion rate in stores.

Management therefore believes that, even if comparable retail sales remain stable towards the end of the year, both operating profitability (EBIT) and net profit for the entire year will be supported by the measures undertaken to improve operating efficiency and make savings. These measures are generating better results than originally expected, meaning that operating profitability (EBIT) and net profit are expected to be substantially in line with last year.

SS17 ORDER BACKLOG (WHOLESALE CHANNEL) +9%

- Backlog in line with business plan expectation: +9% growth
- **Healthy results** in almost **all regions** and product categories (footwear, apparel);
 - mid single digit increase in Italy ,
 - high single digit performance in Europe,
 - the rest of the countries are, on average, up low teens
- **Low single digit increase** in **average price** mainly due to a more favourable product mix
- **Strong growth in all channels** (i.e. Key accounts, Normal accounts); **e-commerce continued to outperform (+>30%)**



SHAREHOLDERS

Lir S.r.l. (**)	71%
Market	29%

Total N° of Shares 259,207,331

(**) Moretti Polegato's family

BOARD OF DIRECTORS

Chairman	Mario Moretti Polegato
CEO	Giorgio Presca
Deputy Chairman	Enrico Moretti Polegato
Director	Claudia Baggio
Director	A. Antonio Giusti
Independent Director	Lara Livolsi
Independent Director	Duncan L. Niederauer
Independent Director	Francesca Meneghel
Independent Director	Manuela Soffientini
Independent Director	Ernesto Albanese

2016 FINANCIAL CALENDAR

February 25	BoD - FY2015
April 19	Shareholders' meeting - FY2015
May 12	1Q2016 Sales
July 28	1H2016 Results
November 9	9M2016 Sales

INVESTOR RELATIONS

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