

**PRESS RELEASE**

**PRELIMINARY SALES FIGURES FOR FINANCIAL YEAR 2013**

**ANOTHER YEAR OF GROWTH FOR THE PRADA GROUP**

**Total sales + 13% at constant exchange rates**

**Retail sales + 18% at constant exchange rates**

**Same Stores Sales Growth + 7 %**

**Milan, February 12, 2014**

**The Prada Group** recorded sales of Euro 3,586 million in the financial year ended January 31, 2014, a 9% increase on financial year 2012. At constant exchange rates, sales grew by 13%.

**Sales channel**

Sales by **Directly Operated Stores** totaled Euro 2,996 million with a 12% increase on the previous financial year (+18% at constant exchange rates). The growth was thanks to newly opened stores and to Same Store Sales Growth of 7%, which remained constant in all four quarters. Meanwhile, **wholesale channel** sales decreased by 7% (- 6% at constant exchange rates), entirely as a result of the strategy adopted by the Group in recent years to streamline the wholesale network and, in Europe in particular, to be selective of independent retailers based on quality and reliability.

**Geographical area**

Strong growth on all markets:

-**Asia Pacific** achieved important progress in 2013 with growth of 11% (+14% at constant exchange rates). **Greater China** made a fundamental contribution to growth in this area with sales for the year of Euro 826 million, +15% at constant exchange rates.

- the **American market** again performed extremely well in the fourth quarter and achieved 11% growth for the year as a whole (+15% at constant exchange rates),

entirely thanks to the retail channel which grew by 36% at constant exchange rates.

- the **European market** held up well, bearing in mind the difficult economic environment and the recent strengthening of the Euro, with sales growth of 5% (+6% at constant exchange rates); as in the United States, the growth was driven by the retail channel (+11% at constant exchange rates), while wholesale channel sales were down on the previous financial year.

- **Japan** continues its expansionary phase and revenues grew by 24% at constant exchange rates, though the ongoing weakening of the Yen meant that Euro equivalent revenues were broadly in line with 2012 (+1%).

- the contribution made by the **Middle East** to Group sales grew strongly: at January 31, 2014, there were some 16 DOS in this area and they generated sales of Euro 90 million.

### **Brands**

The **Prada** brand achieved excellent results with sales growth of +11%, (+16% at constant exchange rates), especially in the retail channel where it recorded one of the highest growth rates in the sector (+20% at constant exchange rates), confirming the strength of the brand.

**Miu Miu** also achieved sales growth of +1% (+6% at constant exchange rates). In this case, too, the retail channel drove sales growth (+10% at constant exchange rates) with encouraging signs from emerging markets (including China) and the Americas.

The **Church's** also recorded a positive trend in 2013 with +3% sales growth at constant exchange rates while **Car Shoe** sales were down because of the decrease in the wholesale channel.

During the year, in line with its strategy, the Group continued to expand the retail network opening 79 stores (net) and reaching a total of 540 DOS (Directly Operated Stores) at the end of January 2014; this total included 330 Prada DOS, 150 Miu Miu, 52 Church's and 8 Car Shoe.

Patrizio Bertelli, Chief Executive Officer of Prada Spa declared "*The 2013 financial year was the fourth consecutive year of strong growth. Against an unfavorable background of*

*exchange rate volatility and the ongoing negative economic situation in Europe, we have maintained one of the highest rates of growth in the sector and have continued to pursue our objectives of retail growth. Moreover, in Italy, we launched a program of investment to improve our production structure and train our human resources with the aim of achieving constant improvement of quality and growth of industrial culture. The investments made, together with important marketing initiatives in support of the image of our brands, enable us to look forward with confidence to further progress in 2014.*

*The presence of our retail network on all markets, our leadership in terms of creativity and innovation and the strength of our brands will provide a strong foundation for our future strategy.*

Full results regarding performance in the 2013 financial year will be published following approval by the Board of Directors at the meeting provisionally scheduled for April 2, 2014.

For further information, please contact:

**Prada spa**  
**Prada Press Office**  
Tel. 02.541921  
e-mail: [ufficio.stampa@prada.com](mailto:ufficio.stampa@prada.com)

**PRADA Group**

The PRADA Group –HKSE Code: 1913 – is one of the world leaders in the luxury goods sector where it operates with the Prada, Miu Miu, Church's and Car Shoe brands in the design, production and distribution of luxury handbags, leather goods, footwear, apparel and accessories. The Group also operates, under licensing agreements, in the eyewear, fragrances and mobile telephone sectors. Its products are sold in 70 countries worldwide through 540 directly operated stores (DOS) at January 31, 2014 and a select network of luxury department stores, independent retailers and franchise stores.