

**PRESS RELEASE**

**PRELIMINARY SALES FIGURES  
FIRST HALF OF FINANCIAL YEAR 2013**

**Prada Group continues to achieve growth: +15% at constant exchange rates**

**Milan, August 8<sup>th</sup> 2013**

The Prada Group confirmed its strong rate of growth in the first half of financial year 2013, in line with the positive trend seen in the first quarter.

**Consolidated net revenues** at July 31, 2013 amounted to Euro 1,727 million, an 11.6% increase on Euro 1,547 million for 1H12.

At constant exchange rates, there was 14.8% growth.

Distribution channels

Sales through **directly operated stores** reached Euro 1,422 million, an increase of 15.6% (+19.5% at constant exchange rates) thanks to both newly opened stores and Same Store Sales Growth (SSSG) of +7%.

Meanwhile, the **wholesale channel** recorded a 3.5% drop in sales (-3% at constant exchange rates) after the selective strategy adopted by the Group which led to a reduction in the number of wholesale partners by more than one hundred.

Markets

Growth was well balanced across all geographical areas:

- the **Asia Pacific** market grew by 17.7% (+18.6% at constant exchange rates) with a significant contribution made by Greater China,
- the **Americas** market recorded 13.5% growth (+16% at constant exchange rates), thanks to the excellent results achieved in the retail channel,

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- the **European** market was boosted, above all, by the high number of tourists and achieved 5.7% growth (+6.7% at constant exchange rates) with the retail channel in line with 1Q13, which recorded *double digit* growth,
- the **Japanese** market recorded 16.4% growth at constant exchange rates, though this was not reflected in its Euro equivalent sales because of the persistent weakness of the yen.

### Brands

The **Prada** brand recorded further growth of 14.3% (+17.3% at constant exchange rates). **Miu Miu**, +3.7% (+7.8% at constant exchange rates) and **Church's** +5.1% (+8.3% at constant exchange rates) also performed well, while the revenues of **Car Shoe** fell because of the overall reduction in the wholesale channel.

In the first half of financial year 2013, the Group continued to expand its retail network, opening 30 new stores (net) and taking the total number of DOS (Directly Operated Stores) to 491 at the end of July 2013: 301 Prada stores, 133 Miu Miu stores, 49 Church's stores and 8 Car Shoe stores.

Patrizio Bertelli, Chief Executive Officer of Prada Spa, commented: *"In an increasingly more extensive and global market for luxury goods and in an extremely volatile international economic environment, the Prada Group continues to achieve strong growth, proceeding with conviction and determination along its chosen path of development. We shall continue to base our long term growth strategy on the balanced international expansion of our retail network, achieving efficiency in all areas and constantly seeking quality and stylistic innovation"*.

Full results for the first half of financial year 2013 will be announced upon approval by the Board of Directors at a meeting provisionally scheduled for September 17, 2013.

For further information, please contact:

**Prada Press Office**

Tel. 02.541921

e-mail: [ufficio.stampa@prada.com](mailto:ufficio.stampa@prada.com)

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**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, fragrance and mobile telephone sectors. Its products are sold in 70 countries worldwide through a network that included 491 directly operated stores (DOS) at July 31, 2013 and a select network of luxury department stores, independent retailers and franchise stores.