

Net sales of €1,216.9 million to 31 December 2012

€m	2012-Q4	change	change lfl <sup>1</sup>	at 31/12/2012	change	change lfl <sup>1</sup>
Group sales	<b>331.0</b>	<b>1.2%</b>	<b>0.0%</b>	<b>1 216.9</b>	<b>2.8%</b>	<b>-3.4%</b>
Europe	<b>208.5</b>	4.2%	5.8%	778.2	2.8%	0.6%
China	<b>122.5</b>	-3.6%	-12.7%	438.7	2.7%	-12.6%
<u>Europe by country</u>						
France <sup>2</sup>	<b>184.6</b>	3.6%	5.4%	685.1	2.9%	0.2%
Other	<b>23.9</b>	9.1%	8.8%	93.1	2.3%	3.1%
<u>Europe by brands</u>						
ETAM <sup>3</sup>	<b>167.6</b>	2.9%	3.0%	622.2	3.1%	-1.4%
1.2.3	<b>40.9</b>	9.8%	17.6%	156.0	1.8%	8.5%

<sup>1</sup> like-for-like and at constant exchange rates including internet

<sup>2</sup> including export sales

<sup>3</sup> including Undiz

## I. BUSINESS TRENDS

**In the fourth quarter of 2012**, the Etam Group posted sales of €331.0 million, including a positive currency impact of €6.5 million mainly related to the appreciation of the yuan against the euro. Sales were up 1.2% compared with the fourth quarter of 2011. Like-for-like and at constant exchange rates, sales were stable.

**Over the year**, the Etam Group generated sales of €1,216.9 million, including a positive currency impact of €40.3 million mainly related to the appreciation of the yuan against the euro. Sales were up 2.8% compared with 2011. Like-for-like and at constant exchange rates, sales were down 3.4%.

### 1. In Europe

**In the fourth quarter of 2012**, sales came to €208.5 million, up 4.2% or 5.8% on a like-for-like basis and at constant exchange rates.

**Over the year**, sales came to €778.2 million, up 2.8% or 0.6% on a like-for-like basis and at constant exchange rates.

According to the latest figures of the IFM (French Fashion Institute) clothing sales in France were down 2.2% in 2012 and 1.0% in the fourth quarter. The Etam Group has therefore gained market shares over the past year and particularly in the last quarter. Its brand 1.2.3 has achieved a particularly strong commercial performance during the year.

## 2. In China

**In the fourth quarter of 2012**, sales were €122.5 million, down 3.6% including a positive currency impact of €6.4 million. Like-for-like and at constant exchange rates, sales decreased by 12.7%.

**Over the year**, sales were up 2.7% to €438.7 million, including a positive currency impact of €40.3 million. Like-for-like and at constant exchange rates, sales were down 12.6%.

Faced with the decrease in sales, in a context of economic slowdown and the rapid evolution of distribution channels in China, the Group has implemented strong action plans in order to evolve significantly its product offer and selling network.

## **II. NETWORK DEVELOPMENT**

At 31 December 2012, the Etam Group had 4,523 sales outlets, including 969 in Europe, 3,355 in China and 199 operated by international franchises.

Over the year in Europe, the Group has expanded its store portfolio in its lingerie businesses mainly in France. In export markets, it opened 12 new franchises. In China, the Group made 69 net openings since 1<sup>st</sup> January 2012.

## **III- OTHERS**

On December 12, 2012, the Etam Group has renewed with its partner banks a syndicated 4-year loan facility of \$ 250 million, with an extension option for an additional year.

The sixth edition of Etam lingerie fashion show, which is an important event in the world of fashion in Paris, will take place on February, 26, 2013 during the Fashion Week.

*The Etam Group is an international retailer of women's ready-to-wear clothing, lingerie and accessories with 4,523 sales outlets at 31 December 2012*

**Next release:**

*2012 Annual Results & 2013 1<sup>st</sup> quarter sales, on April 18 after the market closes in Paris*

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