

9M09: consolidated results

	9M09 € million	9M08 € million	Δ	margin 9M09	margin 9M08
Net Sales	3,937.2	3,965.1	-0.7%	-	-
▶ Retail	2,430.8	2,332.4	+4.2%	-	-
▶ Wholesale	1,506.5	1,632.7	-7.7%	-	-
EBITDA₍₁₎	720.9	828.6	-13.0%	18.3%	20.9%
Operating Income	506.3	632.3	-19.9%	12.9%	15.9%
▶ Retail	313.5	342.4	-8.5%	12.9%	14.7%
▶ Wholesale	297.1	374.4	-20.6%	19.7%	22.9%
Net Income	279.2	340.9	-18.1%	7.1%	8.6%
EPS before trademark amortization₍₁₎ (€)	0.70	0.82	-15.1%	-	-
EPS (€)	0.61	0.75	-18.2%	-	-

(1) EBITDA, EBITDA margin and EPS before trademark amortization are not US GAAP measures. For additional disclosure regarding non-US GAAP measures and a reconciliation to US GAAP measures, see Appendix.