

LUXOTTICA GROUP SPA  
Form 6-K  
October 30, 2014  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

October 30, 2014

COMMISSION FILE NO. 1 - 10421

**LUXOTTICA GROUP S.p.A.**

**Piazzale Cadorna 3, MILAN, 20123 ITALY**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F. Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-



*Set forth below is the text of a press release issued on October 29, 2014*

Press release

## **Solid growth in net sales and profitability in the third quarter of 2014, record free cash flow<sup>3</sup>**

*Adjusted<sup>3,5</sup> Group net sales of Euro 1.9 billion, up by 6.8%*

*Adjusted<sup>3,5</sup> net income up by 17.5% and free cash flow of Euro 316 millions<sup>3</sup>*

- **Adjusted<sup>3,5</sup> Group net sales up by 6.8% (+ 5.5% on a reported basis)**
- **Wholesale Division s net sales up by 9.3%, at constant<sup>2</sup> and current exchange rates**
- **Retail Division s comparable store sales<sup>4</sup> up by 4.4%**
- **LensCrafters comparable store sales<sup>4</sup> up by 2.5%, accelerating versus the second quarter**

- **Adjusted<sup>3,5</sup> operating income up by 16.1%, adjusted<sup>3,5</sup> operating margin +120bps**
- **Adjusted<sup>3,5</sup> net income up by 17.5%, to Euro 173 million**
- **Free cash flow<sup>3</sup> of Euro 316 million, net debt<sup>3</sup> of Euro 1,119 million**

**Milan (Italy), October 29, 2014** - The Board of Directors of Luxottica Group S.p.A. (MTA: LUX; NYSE: LUX), a leader in the design, manufacture, distribution and sale of fashion, luxury and sports eyewear, met today and approved the consolidated results for the three-month and nine-month periods ended September 30, 2014 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IAS/IFRS).

**Third quarter of 2014**<sup>1</sup>

<i>(In millions of Euro)</i>	<b>3Q 2014 at current exchange rates</b>	<b>3Q 2013 at current exchange rates</b>	<b>Change at constant exchange rates<sup>2</sup></b>	<b>Change at current exchange rates</b>
<b>Net sales</b>	<b>1,883</b>	<b>1,785</b>	<b>+5.3%</b>	<b>+5.5%</b>
<b>Adjusted 3,5</b>	<b>1,906</b>	<b>1,785</b>	<b>+6.7%</b>	<b>+6.8%</b>
Wholesale Division	750	686	+9.3%	+9.3%
Retail Division	1,133	1,099	+2.9%	+3.1%
Adjusted 3,5	1,156	1,099	+5.0%	+5.2%
<b>Operating income</b>	<b>281</b>	<b>255</b>		<b>+10.2%</b>
Adjusted 3,5	296	255		+16.1%
<b>Net income attributable to Luxottica Group stockholders</b>	<b>162</b>	<b>148</b>		<b>+10.1%</b>
Adjusted 3,5	173	148		+17.5%
<b>Earnings per share</b>	<b>0.34</b>	<b>0.31</b>		<b>+9.2%</b>
Adjusted 3,5	0.36	0.31		+16.5%
<b>Earnings per share in US\$</b>	<b>0.45</b>	<b>0.41</b>		<b>+9.3%</b>
Adjusted 3,5	0.48	0.41		+16.6%

**First nine months of 2014**<sup>1</sup>

<i>(In millions of Euro)</i>	9M 2014 at current exchange rates	9M 2013 at current exchange rates	Change at constant exchange rates <sup>2</sup>	Change at current exchange rates
<b>Net sales</b>	<b>5,785</b>	<b>5,667</b>	<b>+5.5%</b>	<b>+2.1%</b>
Adjusted 3,5	5,808	5,667	+6.0%	+2.5%
Wholesale Division	2,490	2,347	+9.2%	+6.1%
Retail Division	3,296	3,320	<b>+3.0%</b>	-0.7%
Adjusted 3,5	3,318	3,320	+3.7%	0.0%
<b>Operating income</b>	<b>948</b>	<b>892</b>		<b>+6.3%</b>
Adjusted 3,5,6	963	901		+6.9%
<b>Net income attributable to Luxottica Group stockholders</b>	<b>555</b>	<b>519</b>		<b>+7.0%</b>
Adjusted 3,5,6	566	525		+7.9%
<b>Earnings per share</b>	<b>1.17</b>	<b>1.10</b>		<b>+6.1%</b>
Adjusted 3,5,6	1.19	1.11		+7.0%
<b>Earnings per share in US\$</b>	<b>1.58</b>	<b>1.45</b>		<b>+9.2%</b>
Adjusted 3,5	1.61	1.46		+10.1%

**Operating performance for the third quarter and the first nine months of 2014**

In the third quarter of 2014, Luxottica sustained growth in net sales and profitability and generated record free cash flow<sup>3</sup>. These results are particularly encouraging as they were achieved in a more uncertain global economic environment compared to prior periods. They also confirm the validity of Luxottica's global and diversified business model, the strength of the brand portfolio, and the effectiveness of Luxottica's distribution network. Additionally, the exchange rate environment became almost neutral during the third quarter, which is an improvement from the first half of the year.

*Another quarter has ended with revenue and profitability growth for our Group,* commented Chairman Leonardo Del Vecchio. *Even during this period of management transition, the commitment and determination shown by all and the strength of our brands allowed Luxottica to achieve excellent results, of which we are all proud. Growth was driven by the North American market, with an increase in Wholesale sales in US dollars of more than 11%, as well as in Retail comparable store sales<sup>4</sup> of 4.3%, with LensCrafters accelerating compared to the first part of the year. Luxottica also continued to grow stronger in emerging markets, reporting increases in sales of more than 30% in China, Brazil, India and the Middle East. Despite the lack of sun that had a*

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*significant adverse impact on our summer sales, Europe's performance was stable, with slightly positive revenues. Finally, we are extremely satisfied that the Group's profitability increased hand-in-hand with revenues, as always, with the highest margin growth rates of the year. We are now preparing to conclude another year of important milestones and to face 2015 with the same determination and passion as always. The Group will be led by two new vibrant managers with complementary experience and skill sets: Massimo Vian and Adil Mehboob-Khan. It is with confidence that the Group's future is entrusted to them and to all the people who work at Luxottica.*

In the third quarter of 2014, the Group's total net sales rose by 5.5% compared to the prior period, reaching Euro 1.9 billion. Adjusted<sup>3,5</sup> net sales growth increased by 6.8% before taking into account a change in the presentation of an EyeMed net sales item, from gross to net terms, due to a change in the contractual terms of an insurance underwriting agreement which occurred in the third quarter of 2014. As a consequence, Group net sales reported in the current period were reduced by approximately US dollars 31 million or approximately Euro 23 million.

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In the first nine months of the year, the Group's total net sales rose by 2.1% on a year-over-year basis (+5.5% at constant exchange rates<sup>2</sup>), reaching Euro 5.8 billion. The Group's adjusted<sup>3,5</sup> net sales increased by 2.5% (+6.0% at constant exchange rates<sup>2</sup>).

In the third quarter of 2014, the Group's adjusted<sup>3,5</sup> operating income rose to Euro 296 million, up 16.1% compared to Euro 255 million in the same period of 2013. In percentage terms, adjusted<sup>3,5</sup> operating margin increased from 14.3% in the third quarter of 2013 to 15.5% in the third quarter of 2014.

In the first nine months of 2014, the Group's adjusted<sup>3,5</sup> operating income increased to Euro 963 million, up 6.9% from an adjusted<sup>3,6</sup> Euro 901 million in the same period of 2013. In percentage terms, the adjusted<sup>3,5,6</sup> operating margin increased from 15.9% in the first nine months of 2013 to 16.6% in the first nine months of 2014 (+100bps at constant exchange rates<sup>2</sup>).

The Group's adjusted<sup>3,5</sup> net income for the third quarter of 2014 increased to Euro 173 million, up 17.5% from Euro 148 million in the same period of 2013, resulting in adjusted EPS<sup>3,5</sup> (earnings per share) of Euro 0.36 (or US dollars 0.48, at an average /US\$ exchange rate of 1.3256).

In the third quarter of 2014, strict working capital management enabled Luxottica to generate Euro 316 million in free cash flow<sup>3</sup>, up from Euro 295 million in the same period of 2013.

Net debt<sup>3</sup> as of September 30, 2014 stood at Euro 1,119 million (Euro 1,461 million as of December 31, 2013), with a ratio of net debt to adjusted EBITDA<sup>3,5,6</sup> of 0.7x (1.0x as of June 30, 2014).

## **Wholesale Division**

Once again the Wholesale Division delivered strong sales growth and profitability further increased in the quarter, notwithstanding a sunless summer in Europe.

Net sales grew by 9.3%, at current and constant exchange rates<sup>2</sup>, on a year-over-year basis, reaching Euro 750 million. In the first nine months of 2014, sales growth amounted to 9.2% at constant exchange rates<sup>2</sup> and to 6.1% at current exchange rates, with net sales reaching Euro 2,490 million.

The geographic areas primarily driving growth for the Wholesale Division in the third quarter were North America and emerging markets (mainly Brazil, China, India, and Eastern Europe), up by 11% and 28% respectively. Net sales in Western Europe fell by 3%, compared to the 15% growth at constant exchange rates<sup>2</sup> in the third quarter of 2013 and reflected unfavorable weather conditions during the summer. Net sales for the sun segment decreased in what is typically a key season for sun. The optical segment delivered solid results, but its performance did not offset the negative impact from the sun segment. Brand portfolio highlights include continued global success at Ray-Ban and Oakley and the overall solid performance of our licensed brands.

The Wholesale Division's operating income amounted to Euro 159 million during the third quarter of 2014, marking an increase of 19.1% from Euro 134 million in the third quarter of 2013. In percentage terms, operating margin increased to 21.2% from 19.5% in the third quarter of 2013.

In the first nine months of 2014, the Wholesale Division's operating income amounted to Euro 615 million, marking an increase of 9.1% from an adjusted<sup>3,6</sup> Euro 564 million in the first nine months of 2013. In percentage terms, operating margin increased to 24.7% from an adjusted<sup>3,6</sup> 24.0% in the first nine months of 2013 (+120bps at constant exchange rates<sup>2</sup>).

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## Retail Division

In the Retail Division the solid growth in net sales at constant exchange rates<sup>2</sup> was confirmed, whereas at current exchange rates the negative performance of the first half of the year saw a reversal in the third quarter of 2014.

Overall, net sales for the Retail Division grew by 3.1%, at current exchange rates, reaching Euro 1,133 million. On an adjusted<sup>3,5</sup> basis, net sales increased by 5.2% at current exchange rates and by 5.0% at constant exchange rates<sup>2</sup>.

In the first nine months of 2014, net sales decreased by 0.7% at current exchange rates, totaling Euro 3,296 million. Adjusted<sup>3,5</sup> net sales increased by 3.7% at constant exchange rates<sup>2</sup> and remained unchanged at current exchange rates.

The third quarter of 2014 saw positive comparable store sales<sup>4</sup> in the optical segment. LensCrafters' results were particularly noteworthy, with comparable store sales<sup>4</sup> growing by 2.5% in North America in contrast to a 0.6% drop in the first six months of the year and by approximately 10% in China (+20% in total net sales at constant exchange rates<sup>2</sup> also as a result of new store openings in the period). The optical specialty chains in Australia and New Zealand reported a slightly decreased performance in comparable store sales<sup>4</sup>, as a consequence of a more competitive and promotional environment.

Sunglass Hut, the Group's sun specialty chain, continued to contribute significantly, reporting a 7.4% increase in comparable store sales<sup>4</sup> in the third quarter of 2014 on a global basis, after growing by 8.3% in the first half of the year. Contributions came from all geographic areas in which Sunglass Hut is located, including Australia and New Zealand.

The Retail Division's operating income amounted to Euro 181 million during the third quarter of 2014, marking an increase of 9.6% from Euro 165 million in the third quarter of 2013. In percentage terms, operating margin increased to 16.0% from 15.0% in the third quarter of 2013.

In the first nine months of 2014, the Retail Division's operating income amounted to Euro 488 million, marking an increase of 2.3% from Euro 477 million in the first nine months of 2013. In percentage terms, operating margin increased to 14.8% from 14.4% in the first nine months of 2013.

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Results for the third quarter and first nine months of 2014 will be discussed today in a conference call with the financial community starting at 7:00pm CET. The presentation will be available via live webcast on our website, [www.luxottica.com](http://www.luxottica.com).

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The Board of Directors, upon the Chairman's proposal, appointed Adil Mehboob-Khan and Massimo Vian as members of the Board of Directors and entrusted Massimo Vian, on an interim basis, with all executive responsibilities until Adil Mehboob-Khan joins Luxottica as co-CEO in January 2015.

Additionally, the Board of Directors appointed Stefano Grassi as the officer responsible for preparing the Company's financial reports replacing Enrico Cavatorta, who resigns today, after the approval of third quarter results. Stefano Grassi is also appointed as the Chief Financial Officer of the Group.

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*The officer responsible for preparing the Company's financial reports, Enrico Cavatorta, declares, pursuant to Article 154-bis, Section 2, of the Consolidated Law on Finance, that the accounting information contained*

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*in this press release is consistent with the data in the supporting documents, books of accounts and other accounting records.*

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**Notes on the press release**

**1** All comparisons, including percentage changes, are between the three-month and nine-month periods ended September 30, 2013 and September 30, 2014, respectively.

**2** Figures at constant exchange rates have been calculated using the average exchange rates in effect for the corresponding period in the previous year. For further information, please refer to the attached tables.

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**3** Adjusted net sales, EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, adjusted operating income/profit, adjusted operating margin, free cash flow, net debt, ratio of net debt to adjusted EBITDA, adjusted net income and adjusted EPS are not measures in accordance with IAS/IFRS. For additional information on non-IAS/IFRS measures, please see the attached tables.

**4** Comparable store sales reflect the change in sales from one period to another that, for comparison purposes, includes in the calculation only stores open in the more recent period that also were open during the comparable prior period, and applies to both periods the average exchange rate for the prior period and the same geographic area.

**5** The adjusted data for the three-month and nine-month periods ended September 30, 2014 (1) does not take into account a change in the presentation of a component of EyeMed net sales that was previously included in net sales on a gross basis and is currently included on a net basis due to a change in the terms of an insurance underwriting agreement which occurred in the third quarter of 2014, resulting in a reduction of net sales and cost of goods sold of Euro 22.7 million and (2) excludes the non-recurring cost relating to the redundancy payment made to Andrea Guerra of Euro 15 million (Euro 10.9 million impact on Group net income).

**6** The adjusted data for the nine-month period ended September 30, 2013 does not include non-recurring costs relating to the reorganization of Alain Mikli International amounting to an approximately Euro 9 million adjustment to operating income (approximately 6 million on an after-tax basis).

### **Luxottica Group S.p.A.**

Luxottica Group is a leader in premium, luxury and sports eyewear with approximately 7,000 optical and sun retail stores in North America, Asia-Pacific, China, South Africa, Latin America and Europe, and a strong, well-balanced brand portfolio. House brands include Ray-Ban, the world's most famous sun eyewear brand, Oakley, Vogue Eyewear, Persol, Oliver Peoples, Alain Mikli and Arnette, while licensed brands include Giorgio Armani, Bulgari, Burberry, Chanel, Coach, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada, Michael Kors, Starck Eyes, Tiffany and Versace. In addition to a global wholesale network involving 130 different countries, the Group manages leading retail chains in major markets, including LensCrafters, Pearle Vision and ILORI in North America, OPSM and Laubman & Pank in Asia-Pacific, LensCrafters in China, GMO in Latin America and Sunglass Hut worldwide. The Group's products are designed and manufactured at its six manufacturing plants in Italy, three wholly owned plants in the People's Republic of China, one plant in Brazil and one plant in the United States devoted to the production of sports eyewear. In 2013, Luxottica Group posted net sales of more than Euro 7.3 billion. Additional information on the Group is available at [www.luxottica.com](http://www.luxottica.com).

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**Safe Harbor Statement**

Certain statements in this press release may constitute forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those which are anticipated. Such risks and uncertainties include, but are not limited to, the ability to manage the effect of uncertain global economic conditions on the Company's business, fluctuations in exchange rates, the ability to successfully acquire and integrate new businesses, the ability to predict future economic conditions and changes to consumer preferences, the ability to successfully introduce and market new products, the ability to maintain an efficient distribution network, the ability to achieve and manage growth, the ability to negotiate and maintain favorable license agreements, the availability of correction alternatives to prescription eyeglasses, changes in local conditions, the ability to protect intellectual property, the ability to maintain relations with those hosting our stores, failures in information technology, inventory-related risks, credit and insurance risks, changes to tax regimes as well as other political, economic and technological factors and other risks and uncertainties referred to in Luxottica Group's filings with the U.S. Securities and Exchange Commission. These forward-looking statements are made as of the date hereof, and we do not assume any obligation to update them.

**APPENDIX FOLLOWS**

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**LUXOTTICA GROUP**

**CONSOLIDATED FINANCIAL HIGHLIGHTS**

**FOR THE THREE-MONTH PERIODS ENDED**

**SEPTEMBER 30, 2014 AND SEPTEMBER 30, 2013**

**In accordance with IAS/IFRS**

**KEY FIGURES IN THOUSANDS OF EURO (1)**

	2014	2013	% Change
<b>NET SALES</b>	1,882,969	1,784,992	5.5%
<b>NET INCOME ATTRIBUTABLE TO LUXOTTICA GROUP STOCKHOLDERS</b>	162,442	147,557	10.1%
<b>BASIC EARNINGS PER SHARE (ADS)(2):</b>	0.34	0.31	9.2%

**KEY FIGURES IN THOUSANDS OF U.S. DOLLARS (1) (3)**

	2014	2013	% Change
<b>NET SALES</b>	2,496,064	2,363,686	5.6%
<b>NET INCOME ATTRIBUTABLE TO LUXOTTICA GROUP STOCKHOLDERS</b>	215,333	195,395	10.2%
<b>BASIC EARNINGS PER SHARE (ADS) (2):</b>	0.45	0.41	9.3%

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Notes :	2014	2013
(1) Except earnings per share (ADS), which are expressed in Euro and U.S. Dollars, respectively.		
(2) Weighted average number of outstanding shares.	477,019,093	473,032,813
(3) Average exchange rate (in U.S. Dollars per Euro).	1.3256	1.3242

Luxottica Group 3Q14, Table 1 of 6

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**LUXOTTICA GROUP**

**CONSOLIDATED FINANCIAL HIGHLIGHTS**

**FOR THE NINE-MONTH PERIODS ENDED**

**SEPTEMBER 30, 2014 AND SEPTEMBER 30, 2013**

**In accordance with IAS/IFRS**

**KEY FIGURES IN THOUSANDS OF EURO (1)**

	2014	2013	% Change
<b>NET SALES</b>	5,785,282	5,666,720	2.1%
<b>NET INCOME ATTRIBUTABLE TO LUXOTTICA GROUP STOCKHOLDERS</b>	554,983	518,755	7.0%
<b>BASIC EARNINGS PER SHARE (ADS) (2)</b>	1.17	1.10	6.1%

**KEY FIGURES IN THOUSANDS OF U.S. DOLLARS (1) (3)**

	2014	2013	% Change
<b>NET SALES</b>	7,838,479	7,461,370	5.1%
<b>NET INCOME ATTRIBUTABLE TO LUXOTTICA GROUP STOCKHOLDERS</b>	751,946	683,045	10.1%
<b>BASIC EARNINGS PER SHARE (ADS)(2)</b>	1.58	1.45	9.2%



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Notes :	2014	2013
(1) Except earnings per share (ADS), which are expressed in Euro and U.S. Dollars, respectively.		
(2) Weighted average number of outstanding shares.	475,325,386	471,617,863
(3) Average exchange rate (in U.S. Dollars per Euro).	1.3549	1.3167

Luxottica Group 3Q14, Table 2 of 6

# LUXOTTICA GROUP

## CONSOLIDATED INCOME STATEMENT

FOR THE THREE-MONTH PERIODS ENDED

SEPTEMBER 30, 2014 AND SEPTEMBER 30, 2013

In accordance with IAS/IFRS

KEY FIGURES IN THOUSANDS OF EURO (1)					
	2014	% of sales	2013	% of sales	% Change
<b>NET SALES</b>	<b>1,882,969</b>	<b>100.0%</b>	<b>1,784,992</b>	<b>100.0%</b>	<b>5.5%</b>
COST OF SALES	(605,552)		(607,091)		
<b>GROSS PROFIT</b>	<b>1,277,417</b>	<b>67.8%</b>	<b>1,177,901</b>	<b>66.0%</b>	<b>8.4%</b>
<i>OPERATING EXPENSES:</i>					
SELLING EXPENSES	(590,457)		(553,479)		
ROYALTIES	(36,722)		(32,772)		
ADVERTISING EXPENSES	(132,408)		(119,601)		
GENERAL AND ADMINISTRATIVE EXPENSES	(236,633)		(216,943)		
<b>TOTAL</b>	<b>(996,221)</b>		<b>(922,796)</b>		
<b>OPERATING INCOME</b>	<b>281,196</b>	<b>14.9%</b>	<b>255,105</b>	<b>14.3%</b>	<b>10.2%</b>
<i>OTHER INCOME (EXPENSE):</i>					
INTEREST INCOME	3,154		1,615		
INTEREST EXPENSES	(27,445)		(24,033)		
OTHER - NET	(14)		(803)		

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<b>OTHER INCOME (EXPENSES)-NET</b>	<b>(24,305)</b>		<b>(23,221)</b>		
<b>INCOME BEFORE PROVISION FOR INCOME TAXES</b>	<b>256,891</b>	<b>13.6%</b>	<b>231,884</b>	<b>13.0%</b>	<b>10.8%</b>
PROVISION FOR INCOME TAXES	(93,706)		(83,420)		
<b>NET INCOME</b>	<b>163,185</b>		<b>148,465</b>		
OF WHICH ATTRIBUTABLE TO:					
- LUXOTTICA GROUP STOCKHOLDERS	162,442	<b>8.6%</b>	147,557	<b>8.3%</b>	<b>10.1%</b>
- NON-CONTROLLING INTERESTS	743	<b>0.0%</b>	907	<b>0.1%</b>	
<b>NET INCOME</b>	<b>163,185</b>	<b>8.7%</b>	<b>148,465</b>	<b>8.3%</b>	<b>9.9%</b>
<b>BASIC EARNINGS PER SHARE (ADS):</b>	0.34		0.31		
<b>FULLY DILUTED EARNINGS PER SHARE (ADS):</b>	0.34		0.31		
<b>WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES</b>	<b>477,019,093</b>		<b>473,032,813</b>		
<b>FULLY DILUTED AVERAGE NUMBER OF SHARES</b>	<b>479,202,804</b>		<b>476,993,737</b>		

Notes :

(1) Except earnings per share (ADS), which are expressed in Euro

Luxottica Group 3Q14, Table 3 of 6

# LUXOTTICA GROUP

## CONSOLIDATED INCOME STATEMENT

FOR THE NINE-MONTH PERIODS ENDED

SEPTEMBER 30, 2014 AND SEPTEMBER 30, 2013

In accordance with IAS/IFRS

KEY FIGURES IN THOUSANDS OF EURO (1)					
	2014	% of sales	2013	% of sales	% Change
<b>NET SALES</b>	5,785,282	100.0%	5,666,720	100.0%	2.1%
COST OF SALES	(1,955,366)		(1,930,969)		
<b>GROSS PROFIT</b>	<b>3,829,916</b>	<b>66.2%</b>	<b>3,735,751</b>	<b>65.9%</b>	<b>2.5%</b>
<i>OPERATING EXPENSES:</i>					
SELLING EXPENSES	(1,710,560)		(1,697,999)		
ROYALTIES	(112,352)		(109,105)		
ADVERTISING EXPENSES	(381,202)		(364,919)		
GENERAL AND ADMINISTRATIVE EXPENSES	(678,260)		(672,132)		
<b>TOTAL</b>	<b>(2,882,375)</b>		<b>(2,844,155)</b>		
<b>OPERATING INCOME</b>	<b>947,541</b>	<b>16.4%</b>	<b>891,596</b>	<b>15.7%</b>	<b>6.3%</b>
<i>OTHER INCOME (EXPENSE):</i>					
INTEREST INCOME	8,994		6,652		
INTEREST EXPENSES	(80,764)		(76,872)		
OTHER - NET	(367)		(4,911)		
<b>OTHER INCOME (EXPENSES)-NET</b>	<b>(72,136)</b>		<b>(75,130)</b>		
<b>INCOME BEFORE PROVISION FOR INCOME TAXES</b>	<b>875,405</b>	<b>15.1%</b>	<b>816,466</b>	<b>14.4%</b>	<b>7.2%</b>
PROVISION FOR INCOME TAXES	(316,373)		(293,919)		

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<b>NET INCOME</b>	<b>559,032</b>	<b>9.7%</b>		<b>522,546</b>	<b>9.2%</b> <b>7.0%</b>
OF WHICH ATTRIBUTABLE TO:					
- LUXOTTICA GROUP STOCKHOLDERS	554,983	9.6%		518,754	9.2%    7.0%
- NON-CONTROLLING INTERESTS	4,049	0.1%		3,792	0.1%
<b>NET INCOME</b>	<b>559,032</b>	<b>9.7%</b>		<b>522,546</b>	<b>9.2%</b> <b>7.0%</b>
<b>BASIC EARNINGS PER SHARE (ADS):</b>	<b>1.17</b>			<b>1.10</b>	
<b>FULLY DILUTED EARNINGS PER SHARE (ADS):</b>	<b>1.16</b>			<b>1.09</b>	
<b>WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES</b>	<b>475,325,386</b>			<b>471,617,863</b>	
<b>FULLY DILUTED AVERAGE NUMBER OF SHARES</b>	<b>478,351,143</b>			<b>476,031,873</b>	

Notes :

(1) Except earnings per share (ADS), which are expressed in Euro

Luxottica Group 3Q14, Table 4 of 6

# LUXOTTICA GROUP

## CONSOLIDATED BALANCE SHEET

AS OF SEPTEMBER 30, 2014 AND DECEMBER 31, 2013

In accordance with IAS/IFRS

KEY FIGURES IN THOUSANDS OF EURO	September 30, 2014	December 31, 2013
<i>CURRENT ASSETS:</i>		
CASH AND CASH EQUIVALENTS	1,298,049	617,995
ACCOUNTS RECEIVABLE - NET	791,998	680,296
INVENTORIES - NET	708,252	698,950
OTHER ASSETS	229,535	238,761
<b>TOTAL CURRENT ASSETS</b>	<b>3,027,834</b>	<b>2,236,002</b>
<i>NON-CURRENT ASSETS:</i>		
PROPERTY, PLANT AND EQUIPMENT - NET	1,259,520	1,183,236
GOODWILL	3,282,865	3,045,216
INTANGIBLE ASSETS - NET	1,350,051	1,261,137
INVESTMENTS	58,705	58,108
OTHER ASSETS	114,661	126,583
DEFERRED TAX ASSETS	200,877	172,623
<b>TOTAL NON-CURRENT ASSETS</b>	<b>6,266,679</b>	<b>5,846,903</b>
<b>TOTAL</b>	<b>9,294,513</b>	<b>8,082,905</b>
<i>CURRENT LIABILITIES:</i>		
BANK OVERDRAFTS	122,811	44,921
CURRENT PORTION OF LONG-TERM DEBT	103,794	318,100
ACCOUNTS PAYABLE	712,080	681,151
INCOME TAXES PAYABLE	144,761	9,477
SHORT-TERM PROVISIONS FOR RISKS AND OTHER CHARGES	145,233	123,688
OTHER LIABILITIES	552,587	523,050
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,781,266</b>	<b>1,700,386</b>
<i>NON-CURRENT LIABILITIES:</i>		
LONG-TERM DEBT	2,190,107	1,716,410
EMPLOYEE BENEFITS	100,038	76,399
DEFERRED TAX LIABILITIES	259,156	268,078
LONG-TERM PROVISIONS FOR RISKS AND OTHER CHARGES	109,764	97,544
OTHER LIABILITIES	82,091	74,151
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>2,741,156</b>	<b>2,232,583</b>
<i>STOCKHOLDERS' EQUITY:</i>		
LUXOTTICA GROUP STOCKHOLDERS' EQUITY	4,763,948	4,142,828

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NON-CONTROLLING INTERESTS	8,142	7,107
<b>TOTAL STOCKHOLDERS EQUITY</b>	<b>4,772,090</b>	<b>4,149,936</b>
<b>TOTAL</b>	<b>9,294,513</b>	<b>8,082,905</b>

Luxottica Group 3Q14, Table 5 of 6

# LUXOTTICA GROUP

## CONSOLIDATED FINANCIAL HIGHLIGHTS

### FOR THE NINE-MONTH PERIODS ENDED

SEPTEMBER 30, 2014 AND SEPTEMBER 30, 2013

- SEGMENTAL INFORMATION -

In accordance with IAS/IFRS

In thousands of Euro	Manufacturing and Wholesale	Retail	Inter-Segment Transactions and Corporate Adj.	Consolidated
2014				