

Company Overview

Activities

Benetton Group is present in 120 countries around the world. Its core business is fashion apparel: a group with a strong Italian character whose style, quality and passion are clearly seen in its brands, the casual United Colors of Benetton, the glamour oriented Sisley and Playlife American college style.

Share Data	Performance	Company	MIDEX	
Market Cap (€m)	1 day	%	(5.0%)	(1.5%)
Reuters Ticker	1 yr	%	(5.0%)	1.5%
Bloomberg Ticker	1 m	%	(13.3%)	(4.6%)
Total Shares	3 m	%	15.6%	9.0%
	6 m	%	(0.5%)	10.2%
	1 yr	%	(15.1%)	560.4%

Dividends for 2008				
Dividend yield	%	4.61	52 wk high	EUR 8.55
Dividend per share		0.28	52 wk low	EUR 4.30
			52 wk high	% 71.0%
			52 wk low	% 141.2%

Financial Ratios for 2008			
Return on equity (x)		11.4	Buy
Return on investments (x)		12.2	Neutral
EBITDA (%)		16.6	Underweight
EBIT (%)		11.9	

Analyst Recommendations**

Buy	5
Neutral	7
Underweight	4

Key P&L Data

	2008 ⁽²⁾	2007 ⁽²⁾
Sales		
Apparel	€m 2,034	1,960
Textile	€m 94	88
Total⁽³⁾	€m 2,128	2,048
Ordinary operating results		
Apparel	€m 252	236
Textile	€m 3	5
Total⁽³⁾	€m 2,383	2,290

(1) On April 1, 2008 the Group sold its residential sports equipment manufacturing business, therefore, the other segment included previously have been included.

Key Balance Sheet Data

	2008	2007 ⁽²⁾	2006 ⁽²⁾
Working capital	€m 715	624	623
Assets held for sale	€m 1	6	7
Net capital employed	€m 2,081	1,889	1,710
Net financial position	€m 689	474	369
Shareholders' equity	€m 1,392	1,414	1,341
Cash flow from operating activities	€m 160	196	237
Free cash flow	€m (49)	(34)	21
Surplus/(deficit)	€m (9)	(49)	(31)

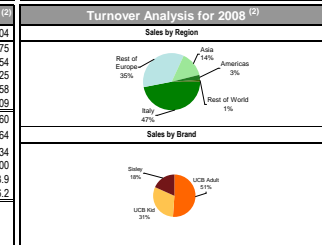
Cash Flow and NFP for 2008⁽²⁾ (€m)

Net CF from operating activities	160
Net CF from investing activities	(209)
Free cash flow	(49)
Payment of dividends	(75)
Purchase of treasury shares	(69)
Net change in sources of finance	184
Net decrease in cash and cash equivalents	(9)
Total financial assets	173
Total financial liabilities	864
Net financial position	689

Profit Analysis: Year End 31 December

	2008 ⁽²⁾	2007 ⁽²⁾	2006 ⁽²⁾	2005 ⁽²⁾	2004 ⁽²⁾
Revenues	€m 2,128	2,049	1,911	1,765	1,704
Gross profit	€m 982	908	806	770	775
Contribution margin	€m 827	762	669	643	654
Ordinary operating results	€m 254	246	179	205	225
EBIT	€m 254	243	180	157	158
Net income	€m 155	145	125	112	109
Earnings/(loss) per share ^(3,4)	EUR 0.50	0.79	0.69	0.62	0.50
Shareholders' equity per share ^(3,4)	EUR 8.09	6.98	7.22	6.95	6.64
Dividend per share ^(3,4)	EUR 0.28	0.40	0.37	0.34	0.34
Pay out ratio	% 31.00	50.00	49.00	55.00	57.00
Dividend yield	% 4.6	4.7	2.4	3.5	3.9
Price/earnings ratio	times 6.7	10.6	21.0	15.5	16.2

(2) These figures are IAS compliant.
(3) Restated after a reverse split of the shares approved by Shareholders' Meeting on May 8, 2007.
(4) Shares Outstanding does not include treasury shares.



Board of Directors

Chairman	Luciano Benetton
Executive Deputy Chairman	Alessandro Benetton
Deputy Chairman	Carlo Benetton
Director	Gilberto Benetton
Director	Giuliana Benetton
Director	Gianni Mion
Chief Executive Officer	Gerolamo Caccia Dominioni
Independent Director	Luigi Arturo Bianchi
Independent Director	Giorgio Brunetti
Independent Director	Alfredo Malguzzi
Independent Director	Robert Singer

Corporate Action Calendar

First Half 2009 Results	5-Aug-09
Third Quarter 2009 Results	12-Nov-09

Latest News* (Last update 06/26/09)

11 May 2009: The Benetton Group Board of Directors examined and approved the consolidated results for the first quarter of 2009
 20 April 2009: The Benetton Group shareholders' meeting, chaired by Luciano Benetton, approved the 2008 financial statements
 18 March 2009: The Benetton Group Board of Directors approved the draft of 2008 financial statements and proposed a dividend of 0.28 euro per share
 17 February 2009: The Benetton Group Board meeting viewed the preliminary 2008 results and announced that revenues have increased to 2,128 million euro
 26 January 2009: Organised an exhibition "Opening Soon" in partnership with POLI.design and with the contribution of the Fabrica design group to be opened to the public from 27 January to 15 February 2009

Principal Shareholders**

Ragione di G Benetton & C SAPA	67.08
New Jersey Division of Investment	2.08
LB-Invest	1.16
Norges Bank	0.67
Dimensional Fund Advisors, LP	0.49
Total	71.48