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**SAMSONITE INTERNATIONAL S.A.**

**新秀麗國際有限公司**

*13-15 Avenue de la Liberté, L-1931 Luxembourg*

*R.C.S. LUXEMBOURG; B 159469*

*(Incorporated in Luxembourg with limited liability)*

**(Stock code: 1910)**

## **Trading Update at March 31, 2015**

The Board of Directors of Samsonite International S.A. (the “Company”), together with its consolidated subsidiaries (the “Group”), is pleased to present the unaudited trading update of the Company for the period ended March 31, 2015. This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### ***For the Three Months Ended March 31, 2015***

The Group’s net sales for the three months ended March 31, 2015 increased by US\$55.5 million, or 10.8%, to US\$566.6 million from US\$511.1 million for the three months ended March 31, 2014. Excluding foreign currency effects, consolidated net sales increased by 18.5% compared to the first quarter of 2014. Performance on a constant currency basis<sup>1</sup> by region was as follows:

- Asia – net sales increased by 18.0% to US\$232.1 million;
- North America – net sales increased by 25.3% to US\$183.3 million;
- Europe – net sales increased by 13.6% to US\$112.2 million; and
- Latin America – net sales increased by 11.5% to US\$37.0 million.

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<sup>1</sup> Net sales on a constant currency basis is calculated by applying the exchange rate of the comparable period in the prior year to current period local currency net sales.

The following table sets forth a breakdown of the net sales by region for the three months ended March 31, 2015 and March 31, 2014, both in absolute terms and as a percentage of total net sales.

	Three months ended March 31,					
	2015		2014		2015 vs 2014	
	US\$'000	Percentage of net sales	US\$'000	Percentage of net sales	% increase (decrease)	% increase (decrease) excluding currency effects
Net sales by region:						
Asia	232,115	41.0%	204,318	40.0%	13.6%	18.0%
North America	183,265	32.3%	147,320	28.8%	24.4%	25.3%
Europe	112,153	19.8%	120,060	23.5%	(6.6)%	13.6%
Latin America	37,044	6.5%	37,525	7.3%	(1.3)%	11.5%
Corporate	1,980	0.4%	1,880	0.4%	5.3%	5.3%
Net Sales	<u>566,557</u>	<u>100.0%</u>	<u>511,103</u>	<u>100.0%</u>	<u>10.8%</u>	<u>18.5%</u>

Excluding net sales attributable to the *Speck*, *Gregory*, and *Lipault* brands, which were acquired during 2014, net sales increased by 3.8%, or 11.3% excluding foreign currency effects, for the three months ended March 31, 2015 compared to the first quarter of 2014.

### Net Sales by Region

Net sales for the Asian region increased by US\$27.8 million, or 13.6%, for the three months ended March 31, 2015 compared to the first quarter of 2014. Excluding foreign currency effects, net sales in Asia increased by 18.0%. Excluding net sales attributable to acquisitions, net sales increased by 11.2%, or 15.4% excluding foreign currency effects. The key markets of China (+32.0%<sup>2</sup>), Japan (+31.6%<sup>2</sup>), India (+13.4%<sup>2</sup>) and South Korea (+9.6%<sup>2</sup>) achieved strong sales growth over the previous year. The Group continued to penetrate the emerging markets within the region with notable year-on-year growth in Thailand (+8.1%<sup>2</sup>) and the Philippines (+47.2%<sup>2</sup>). Net sales growth in Asia continued to be driven by the success of the *American Tourister* brand and the *Samsonite Red* sub-brand.

Net sales in North America, which includes the United States and Canada, increased by US\$35.9 million, or 24.4%, for the three months ended March 31, 2015 compared to the first quarter of 2014. Excluding foreign currency effects, net sales in North America increased by 25.3%. Excluding net sales attributable to acquisitions, net sales increased by 4.5%, or 5.3% excluding foreign currency effects. The Group's success in North America was driven by acquisitions and strong consumer demand for the Group's products, which has allowed it to continue to gain additional product placement with its wholesale customers.

<sup>2</sup> Excluding foreign currency effects.

In Europe, net sales decreased by US\$7.9 million, or 6.6%, for the three months ended March 31, 2015 compared to the first quarter of 2014 as the Group was negatively impacted by the strengthening of the US Dollar. Excluding foreign currency effects, net sales in Europe increased by 13.6%. Excluding net sales attributable to acquisitions, net sales decreased by 8.3%, and increased by 11.5% excluding foreign currency effects. Several countries within the region experienced strong local currency sales growth, most notably the United Kingdom (+40.3%<sup>2</sup>), followed by Germany (+11.7%<sup>2</sup>) and France (+5.7%<sup>2</sup>). Net sales in Italy (+13.0%<sup>2</sup>) and Spain (+16.1%<sup>2</sup>) continued to improve. The Group's business in Russia (+0.1%<sup>2</sup>) was negatively impacted by the economic downturn and devaluation of the Russian Ruble.

In Latin America, net sales decreased by US\$0.5 million, or 1.3%, for the three months ended March 31, 2015 compared to the first quarter of 2014 as the Group was negatively impacted by the strengthening of the US Dollar. Excluding foreign currency effects, net sales in Latin America increased by 11.5%. Local currency sales growth in the region was driven by the success of the back-to-school season in Chile (+13.2%<sup>2</sup>) and strong sell-through in Mexico (+25.3%<sup>2</sup>).

By Order of the Board  
**Samsonite International S.A.**  
**Timothy Charles Parker**  
*Chairman*

Hong Kong, April 16, 2015

*As of the date of this announcement, the Executive Directors are Ramesh Dungarmal Tainwala, Kyle Francis Gendreau and Tom Korbas, the Non-Executive Director is Timothy Charles Parker and the Independent Non-Executive Directors are Paul Kenneth Eтчells, Keith Hamill, Miguel Kai Kwun Ko, Bruce Hardy McLain (Hardy) and Ying Yeh.*