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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 159.469*

*(Incorporated in Luxembourg with limited liability)*

**(Stock code: 1910)**

## **Trading Update at March 31, 2016**

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 Group for the period ended March 31, 2016. 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, 2016***

The Group’s net sales increased by US\$26.2 million, or 4.6%, on a constant currency basis<sup>1</sup> for the three months ended March 31, 2016 compared to the same period in 2015. US Dollar reported net sales increased by US\$1.8 million, or 0.3%, to US\$568.3 million for the first quarter of 2016 from US\$566.6 million for the first quarter of 2015. Performance on a constant currency basis by region was as follows:

- Asia – net sales increased by US\$9.3 million, or 4.0%;
- North America – net sales increased by US\$1.5 million, or 0.8%;
- Europe – net sales increased by US\$12.9 million, or 11.5%; and
- Latin America – net sales increased by US\$2.6 million, or 6.9%.

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

The following table sets forth a breakdown of the net sales by region for the three months ended March 31, 2016 and March 31, 2015, both in absolute terms and as a percentage of total net sales.

	<b>Three months ended March 31,</b>				<b>2016 vs 2015</b>	
	<b>2016</b>		<b>2015</b>			
	<b>US\$'000</b>	<b>Percentage of net sales</b>	<b>US\$'000</b>	<b>Percentage of net sales</b>	<b>Percentage increase (decrease)</b>	<b>Percentage increase (decrease) excl. foreign currency effects</b>
Net sales by region:						
Asia	<b>229,478</b>	<b>40.4%</b>	232,115	41.0%	(1.1)%	4.0%
North America	<b>183,937</b>	<b>32.4%</b>	183,265	32.3%	0.4%	0.8%
Europe	<b>118,927</b>	<b>20.9%</b>	112,153	19.8%	6.0%	11.5%
Latin America	<b>34,071</b>	<b>6.0%</b>	37,044	6.5%	(8.0)%	6.9%
Corporate	<b>1,911</b>	<b>0.3%</b>	1,980	0.4%	(3.5)%	(3.5)%
Net sales	<b>568,324</b>	<b>100.0%</b>	<b>566,557</b>	100.0%	0.3%	4.6%

### *Net Sales by Region*

Excluding foreign currency effects, the Group's net sales in Asia increased by US\$9.3 million, or 4.0%, for the three months ended March 31, 2016 compared to the first quarter of 2015. US Dollar reported net sales for the Asian region decreased by US\$2.6 million, or 1.1%, as a result of the negative impact of the strengthening US Dollar. On a constant currency basis, net sales growth was driven by Australia (+36.2%), Japan (+21.3%), the Middle East (+47.5%) and India (+1.8%). Such increases were marginally offset by year-on-year decreases in Hong Kong (including Macau) (-19.1%) because of lower tourist arrivals from Mainland China and the weak consumer sentiment in South Korea (-1.4%). On a constant currency basis, China (-0.3%) was relatively in line with the previous year due to a decrease in business-to-business sales year-on-year, as well as a reduction in department store sales as consumers are shifting to e-commerce. The Group's direct-to-consumer e-commerce net sales and net sales to e-retailers in China increased by 61.1% and 45.7%, respectively, while wholesale net sales excluding sales to e-retailers decreased by 4.7% on a constant currency basis year-on-year. The Group continued to penetrate the emerging markets within the region with year-on-year constant currency net sales growth in Thailand (+10.9%), Indonesia (+10.4%), the Philippines (+8.8%) and Taiwan (+7.5%).

Excluding foreign currency effects, the Group's net sales in North America increased by US\$1.5 million, or 0.8%, for the three months ended March 31, 2016 compared to the first quarter of 2015. US Dollar reported net sales for the North American region increased by US\$0.7 million, or 0.4%. On a constant currency basis, net sales in the wholesale channel increased by US\$2.4 million, or 1.6%, and net sales in the retail channel decreased by US\$0.9 million, or 2.8%. Comparable store net sales in the United States have shown continued improvement in recent months even though foreign tourist arrivals have not rebounded to previous levels.

Excluding foreign currency effects, the Group's net sales in Europe increased by US\$12.9 million, or 11.5%, for the three months ended March 31, 2016 compared to the first quarter of 2015. US Dollar reported net sales for the European region increased by US\$6.8 million, or 6.0%. The Group continued to focus on driving growth of the *American Tourister* brand and increasing its presence in Europe. On a constant currency basis, several countries within the European region achieved net sales growth over the previous year, including Spain (+18.1%), Germany (+16.7%), the United Kingdom (+15.6%), Italy (+13.6%) and France (+4.1%). The Group continued to penetrate the emerging markets within the region with year-on-year constant currency net sales growth in Russia (+26.0%), Turkey (+16.2%) and South Africa (+4.4%).

Excluding foreign currency effects, the Group's net sales in Latin America increased by US\$2.6 million, or 6.9%, for the three months ended March 31, 2016 compared to the first quarter of 2015. US Dollar reported net sales for the Latin American region decreased by US\$3.0 million, or 8.0%, as a result of the negative impact of the strengthening US Dollar. The constant currency net sales growth was driven by Mexico (+8.9%) and Brazil (+34.5%) where the Group's business is gaining traction despite the macro-economic pressures in the country. Constant currency net sales in Chile (-0.5%) were negatively impacted during the first quarter of 2016 by a shift in timing of sales for the back-to-school season to the fourth quarter of 2015.

Net sales attributable to the Corporate segment decreased by US\$0.1 million, or 3.5%, for the three months ended March 31, 2016 compared to the same period in 2015.

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

Hong Kong, April 29, 2016

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