

LUXOTTICA GROUP SPA
Form 6-K
December 15, 2008

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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**

For the quarter ended September 30, 2008

COMMISSION FILE NO. 1 - 10421

LUXOTTICA GROUP S.p.A.

VIA C. CANTÙ 2, 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- _____

F O R M 6-K
for the quarter
ended September 30 of
Fiscal Year 2008

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ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS U.S. GAAP

SEPTEMBER 30, 2008 AND DECEMBER 31, 2007

	September 30, 2008 (Unaudited) (Thousands of US dollars)(1)	September 30, 2008 (Unaudited) (Thousands of Euro)	December 31, 2007 (Audited)
ASSETS			
<i>CURRENT ASSETS</i>			
Cash and cash equivalents	\$ 429,539	€ 305,049	€ 302,894
Marketable securities	672	477	21,345
Accounts receivable net	914,672	649,579	665,184
Sales and income taxes receivable	85,170	60,486	89,000
Inventories net	859,718	610,552	575,016
Prepaid expenses and other	222,857	158,268	139,305
Deferred tax assets current	186,010	132,100	117,853
Total current assets	2,698,638	1,916,510	1,910,597
PROPERTY, PLANT AND EQUIPMENT net	1,593,645	1,131,769	1,057,782
<i>OTHER ASSETS</i>			
Goodwill	3,793,264	2,693,888	2,601,840
Intangible assets net	1,812,528	1,287,215	1,306,117
Investments	7,740	5,497	17,668
Other assets	246,924	175,360	195,370
Deferred tax assets non-current	89,165	63,323	67,891
Total other assets	5,949,620	4,225,283	4,188,887
TOTAL ASSETS	\$ 10,241,903	€ 7,273,562	€ 7,157,266
LIABILITIES AND SHAREHOLDERS' EQUITY			
<i>CURRENT LIABILITIES</i>			
Bank overdrafts	\$ 639,424	€ 454,104	€ 455,588
Current portion of long-term debt	345,049	245,046	792,617
Accounts payable	450,300	319,792	423,432
Accrued expenses:			
payroll and related	187,070	132,853	132,983
customers' right of return	44,205	31,394	26,557
other	414,322	294,242	308,738
Income taxes payable	65,492	46,511	19,314
Total current liabilities	2,145,862	1,523,942	2,159,229
LONG-TERM DEBT	3,543,526	2,516,530	1,926,523
LIABILITY FOR TERMINATION INDEMNITIES	79,985	56,804	56,911
DEFERRED TAX LIABILITIES NON-CURRENT	352,282	250,182	248,377
OTHER LONG-TERM LIABILITIES	342,061	242,923	229,972

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COMMITMENTS AND CONTINGENCIES

MINORITY INTERESTS IN CONSOLIDATED SUBSIDIARIES

	63,308	44,960	41,097
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SHAREHOLDERS' EQUITY

Capital stock par value Euro 0.06 463,189,833 and 462,623,620 ordinary shares authorized and issued at September 30, 2008 and December 31, 2007, respectively;

456,755,047 and 456,188,834 shares outstanding at September 30, 2008 and December 31, 2007, respectively

	39,133	27,791	27,757
Additional paid-in capital	417,016	296,155	277,947
Retained earnings	3,878,116	2,754,148	2,636,868
Accumulated other comprehensive loss	(520,836)	(369,886)	(377,428)

Total	3,813,428	2,708,208	2,565,145
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Less treasury shares at cost; 6,434,786 shares at September 30, 2008 and December 31, 2007

	98,549	69,987	69,987
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Total shareholders' equity	3,714,879	2,638,221	2,495,158
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TOTAL	\$ 10,241,903	€ 7,273,562	€ 7,157,266
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(1) Translated at the Noon Buying Rate of Euro 1.00 = U.S. \$1.4081 on September 30, 2008 (see Note 5).

See Condensed Notes to Consolidated Financial Statements

**STATEMENTS OF CONSOLIDATED INCOME U.S. GAAP
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008 AND 2007 (UNAUDITED)**

	2008 (Thousands of US dollars)(1)(2)	2008 (Thousands of Euro)(2)	2007(3)
NET SALES	\$ 5,583,307	€ 3,965,136	€ 3,777,554
COST OF SALES	1,842,427	1,308,449	1,152,013
GROSS PROFIT	3,740,881	2,656,687	2,625,541
OPERATING EXPENSES:			
Selling and advertising	2,280,144	1,619,305	1,562,683
General and administrative	570,375	405,067	381,226
Total	2,850,519	2,024,373	1,943,909
INCOME FROM OPERATIONS	890,362	632,314	681,632
OTHER INCOME (EXPENSE):			
Interest income	13,913	9,881	11,069
Interest expense	(140,831)	(100,015)	(59,186)
Other net	(5,787)	(4,110)	3,671
Other income (expense) net	(132,705)	(94,244)	(44,446)
INCOME BEFORE PROVISION FOR INCOME TAXES	757,657	538,070	637,186
PROVISION FOR INCOME TAXES	259,497	184,289	229,387
INCOME BEFORE MINORITY INTERESTS IN INCOME OF CONSOLIDATED SUBSIDIARIES	498,160	353,781	407,799
MINORITY INTERESTS IN INCOME OF CONSOLIDATED SUBSIDIARIES	18,143	12,884	12,521

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NET INCOME	\$	480,017	€	340,897	€	395,278
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BASIC EARNINGS PER SHARE (ADS):						
	\$	1.05	€	0.75	€	0.87

FULLY DILUTED EARNINGS PER SHARE (ADS):						
	\$	1.05	€	0.74	€	0.86

WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING (thousands):						
Basic				456,478.6		454,894.0
Diluted				457,937.0		458,544.8

(1) Translated at the Noon Buying Rate of Euro 1.00 = U.S. \$1.4081 on September 30, 2008 (see Note 5).

(2) Amounts in thousands except per share data.

(3) Includes a non-recurring gain related to the sale of real estate property in Q2 2007. The impact of the sale was a gain of approximately Euro 20 million before taxes and approximately Euro 13 million after taxes.

See Condensed Notes to Consolidated Financial Statements

**STATEMENT OF CONSOLIDATED SHAREHOLDERS' EQUITY U.S. GAAP
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008 (UNAUDITED)**

	Common Stock		Additional	Retained	Comprehensive	Accumulated	Treasury	Consolidated
	Number of	Amount	Paid-in	Earnings	Income	Other	Shares	Shareholders'
	Shares		Capital			Comprehensive		Equity
						Loss		
	(Thousands of Euro)							
BALANCES,								
January 1, 2008	462,623,620	27,757	277,947	2,636,868		(377,428)	(69,987)	2,495,158
Exercise of stock options	566,213	34	5,339					