

LUXOTTICA GROUP SPA

Form 6-K

November 08, 2007

**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**

November 8, 2007

COMMISSION FILE NO. 1 - 10421

LUXOTTICA GROUP S.p.A.

VIA C. CANTÙ 2, MILAN, 20123 ITALY
(Address of principal executive office)

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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

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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):

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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):

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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

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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 30, 2007.

3Q07: another quarter of growth confirms forecast for 2007

- Oakley transaction expected to close in mid-November -

Milan, Italy - October 30, 2007 The Board of Directors of **Luxottica Group S.p.A. (NYSE: LUX; MTA: LUX)** a global leader in the design, manufacturing and distribution of premium fashion and luxury eyewear, convened today in Milan by chairman Leonardo Del Vecchio, approved results for the three- and nine-month periods ended September 30, 2007(1).

Financial highlights for the periods in accordance with U.S. GAAP were as follows:

Third quarter of 2007(1)

Consolidated sales: 1,151 million (+2.7%; +8.1% excluding the effect of exchange rates)

- Retail sales: 838 million (+0.0%; +6.4% excluding the effect of exchange rates); Retail comparable store sales(2): +2.9%
- Wholesale sales: 395 million (+9.8%; +12.8% excluding the effect of exchange rates)

Consolidated operating income: 195 million (+4.6%); Operating margin: 16.9%

- Retail operating income: 98 million (-13.1%); Retail operating margin: 11.7%
- Wholesale operating income: 102 million (+16.2%); Wholesale operating margin: 25.9%

Consolidated net income from continuing operations: 112 million (+5.0%); Net margin: 9.8%

Earnings per share: 0.25 (US\$0.34 per ADS)

First nine months of 2007(1)

Consolidated sales: 3,778 million (+5.9%; +11.4% excluding the effect of exchange rates)

- Retail sales: 2,520 million (-0.2%; +6.5% excluding the effect of exchange rates); Retail comparable store sales(2): +2.0%
- Wholesale sales: 1,514 million (+16.4%; +19.7% excluding the effect of exchange rates)

Consolidated operating income: 682 million (+15.3%)(3); Operating margin: 18.0%

- Retail operating income: 303 million (-12.3%); Retail operating margin: 12.0%
- Wholesale operating income: 418 million (+22.4%); Wholesale operating margin: 27.6%

Consolidated net income from continuing operations: 395 million (+19.8%)(3); Net margin: 10.5%

Earnings per share(3): 0.87 (US\$1.17 per ADS)

Andrea Guerra, chief executive officer of Luxottica Group, commented: Results for the first nine months of the year reflected steady growth, thus further confirming our forecast for the full year, which we raised in July.

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For the nine-month period we enjoyed double-digit growth in consolidated revenues at constant exchange rates, a 18 percent operating margin and a rise in consolidated earnings per American Depositary Receipts (EPADS) of 29 percent. This occurred despite a 7.5 percent weakening of the U.S. Dollar against the Euro during the period and a slow-down in the U.S. economy.

During this quarter we again focused both on the future and on the execution of our current plans. Over the past twelve months, between acquisitions, new openings, rebrandings and an overall rationalization of the store base, we touched approximately one fourth of our nearly 6000 stores worldwide. We also launched ILORI, our new luxury sun retail brand in North America, which is already being referred to as the destination store for luxury in sun eyewear.

Our premium North American brands in the retail business confirmed a trend of growth in sales and profitability. Our sun business in that market performed particularly well, with comparable store sales for the past three years rising by 44 percent. We expect that 2008 will be the year that we reap the fruits of the significant efforts and investments made during this past year in our retail business.

At the same time, our wholesale business posted another quarter of growth the tenth quarter in a row with a double-digit increase in revenues and a rise in profitability to 26 percent, attributable to a strengthened brand portfolio and the ongoing strengthening of our sales and distribution structures.

These results, concluded Mr. Guerra, allow us to confirm our forecast for another positive year of growth for our Group.

Consolidated sales for the quarter rose by 8.1 percent at constant exchange rates. Year-to-date, the Retail Division added 221 more stores.

Wholesale sales to third parties for the quarter rose year-over-year by 10.9 percent (13.1% at constant exchange rates). The recently launched 2008 collections enjoyed an excellent reception, and Ray-Ban experienced another record quarter across all regions. In December, the first Tiffany eyewear collection will be launched. Total wholesale sales in emerging markets for the quarter rose nicely year-over-year and now represent 14 percent of wholesale sales to third parties. It should be noted that the Wholesale Division posted a very positive quarter despite the fact that sales in many European countries were affected by poor weather conditions during the summer season.

Luxottica Group's consolidated net outstanding debt on September 30, 2007 was 1,320.2 million. On the same date, the Group's net debt to EBITDA ratio moved to 1.22x, from 1.41x on September 30, 2006. Additionally, the Group generated 149 million in free cash flow for the quarter before dividends, acquisitions and the impact of exchange rates, reflecting the strength of its business model and ability to generate strong cash flow levels.

Other developments: Oakley acquisition

Oakley has announced that it will hold a special meeting of its shareholders on November 7, 2007 to vote on the proposal to approve the merger with Luxottica Group. Other than

customary closing conditions, the approval of the shareholders of Oakley and anti-trust clearance from the South African regulatory authority are the last remaining key conditions to closing the transaction. The Group currently expects to complete the merger in mid-November.

- END -

In accordance with Section 2, art. 154 bis of Legislative Decree n. 58/1998 of the Italian Law, Enrico Cavatorta, Luxottica Group's chief financial officer, confirms that the financial data included in this press release correspond to those included in the Company's accounting records.

Luxottica Group S.p.A.

Luxottica Group is a global leader in high-end and luxury eyewear, with over 5,900 optical and sun retail stores in North America, Asia-Pacific, China and Europe and a strong brand portfolio. House brands include Ray-Ban, the most recognized sun brand in the world, Vogue, Persol, Arnette and REVO, while license brands include, among others, Bvlgari, Burberry, Chanel, Dolce & Gabbana, Donna Karan, Polo Ralph Lauren, Prada and Versace. In addition to a global wholesale network that touches 130 countries, the Group manages leading retail brands such as LensCrafters and Pearle Vision in North America, OPSM and Laubman & Pank in Asia-Pacific, and Sunglass Hut globally. The Group's products are designed and manufactured in six Italy-based manufacturing plants and in two China-based wholly-owned plants. For fiscal year 2006, Luxottica Group (NYSE: LUX; MTA: LUX) posted consolidated net sales of 4.7 billion. Additional information on the Group is available at www.luxottica.com.

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 risk that the merger with Oakley will not be completed, the ability to successfully introduce and market new products, the ability to maintain an efficient distribution network, the ability to predict future economic conditions and changes in consumer preferences, the ability to achieve and manage growth, the ability to negotiate and maintain favorable license arrangements, the availability of correction alternatives to prescription eyeglasses, fluctuations in exchange rates, the ability to effectively integrate recently acquired businesses, as well as other political, economic and technological factors and other risks and uncertainties described in our 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.

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- TABLES TO FOLLOW -

1 All comparisons, including percentage changes, are between the three- and nine-month periods ended September 30, 2007 and 2006.

2 Comparable store sales reflects 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.

3 Includes a non-recurring gain related to the sale of a real estate property in Milan, Italy in May 2007. The impact of the sale was a gain of approx. 20 million before taxes or approx. 13 million after taxes (equivalent to EPS of 0.03).

LUXOTTICA GROUP
CONSOLIDATED FINANCIAL HIGHLIGHTS
FOR THE THREE-MONTH PERIODS ENDED
SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006

KEY FIGURES IN THOUSANDS OF EURO (4)

| | 2007 | 2006 | % Change |
|--|------------------|------------------|-------------|
| NET SALES | 1,150,952 | 1,120,380 | 2.7% |
| NET INCOME FROM CONTINUING OPERATIONS (5) | 112,441 | 107,041 | 5.0% |
| NET INCOME | 112,441 | 104,126 | 8.0% |
| BASIC EARNINGS PER SHARE (ADS) (2): | | | |
| FROM CONTINUING OPERATIONS (5) | 0.25 | 0.24 | |
| TOTAL | 0.25 | 0.23 | |
| FULLY DILUTED EARNINGS PER SHARE (ADS) (3): | | | |
| FROM CONTINUING OPERATIONS (5) | 0.24 | 0.23 | |
| TOTAL | 0.24 | 0.23 | |

KEY FIGURES IN THOUSANDS OF U.S. DOLLARS (1) (4)

| | 2007 | 2006 | % Change |
|--|------------------|------------------|--------------|
| NET SALES | 1,581,178 | 1,427,700 | 10.8% |
| NET INCOME FROM CONTINUING OPERATIONS (5) | 154,471 | 136,402 | 13.2% |
| NET INCOME | 154,471 | 132,688 | 16.4% |
| BASIC EARNINGS PER SHARE (ADS) (2): | | | |
| FROM CONTINUING OPERATIONS (5) | 0.34 | 0.30 | |
| TOTAL | 0.34 | 0.29 | |
| FULLY DILUTED EARNINGS PER SHARE (ADS) (3): | | | |
| FROM CONTINUING OPERATIONS (5) | 0.34 | 0.30 | |
| TOTAL | 0.34 | 0.29 | |

Notes :

| | 2007 | 2006 |
|--|-------------|-------------|
| (1) Average exchange rate (in U.S. Dollars per Euro) | 1.3738 | 1.2743 |
| (2) Weighted average number of outstanding shares | 455,672,407 | 453,121,133 |
| (3) Fully diluted average number of shares | 459,681,534 | 456,263,730 |
| (4) Except earnings per share (ADS), which are expressed in Euro and U.S. Dollars, respectively. | | |
| (5) Results of Things Remembered, a specialty gift business that was sold in September 2006, are re-classified as discontinued operations and are not included in results of operations from continuing operations for 2006. | | |

LUXOTTICA GROUP
CONSOLIDATED FINANCIAL HIGHLIGHTS
FOR THE NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006

KEY FIGURES IN THOUSANDS OF EURO (4)

| | 2007 | 2006 | % Change |
|--|------------------|------------------|--------------|
| NET SALES | 3,777,554 | 3,565,603 | 5.9% |
| NET INCOME FROM CONTINUING OPERATIONS (5) | 395,278 | 329,962 | 19.8% |
| NET INCOME | 395,278 | 328,597 | 20.3% |
| BASIC EARNINGS PER SHARE (ADS) (2): | | | |
| FROM CONTINUING OPERATIONS (5) | 0.87 | 0.73 | |
| TOTAL | 0.87 | 0.73 | |
| FULLY DILUTED EARNINGS PER SHARE (ADS) (3): | | | |
| FROM CONTINUING OPERATIONS (5) | 0.86 | 0.72 | |
| TOTAL | 0.86 | 0.72 | |

KEY FIGURES IN THOUSANDS OF U.S. DOLLARS (1) (4)

| | 2007 | 2006 | % Change |
|--|------------------|------------------|--------------|
| NET SALES | 5,077,788 | 4,437,036 | 14.4% |
| NET INCOME FROM CONTINUING OPERATIONS (5) | 531,333 | 410,605 | 29.4% |
| NET INCOME | 531,333 | 408,906 | 29.9% |
| BASIC EARNINGS PER SHARE (ADS) (2): | | | |
| FROM CONTINUING OPERATIONS (5) | 1.17 | 0.91 | |
| TOTAL | 1.17 | 0.90 | |
| FULLY DILUTED EARNINGS PER SHARE (ADS) (3): | | | |
| FROM CONTINUING OPERATIONS (5) | 1.16 | 0.90 | |
| TOTAL | 1.16 | 0.90 | |

| Notes : | 2007 | 2006 |
|--|-------------|-------------|
| (1) Average exchange rate (in U.S. Dollars per Euro) | 1.3442 | 1.2444 |
| (2) Weighted average number of outstanding shares | 454,893,958 | 452,665,455 |
| (3) Fully diluted average number of shares | 458,544,812 | 455,896,985 |
| (4) Except earnings per share (ADS), which are expressed in Euro and U.S. Dollars, respectively. | | |
| (5) Results of Things Remembered, a specialty gift business that was sold in September 2006, are re-classified as discontinued operations and are not included in results from continuing operations for 2006. | | |

LUXOTTICA GROUP
CONSOLIDATED INCOME STATEMENT
FOR THE THREE-MONTH PERIODS ENDED
SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006

| In thousands of Euro (1) | 3Q07 | % of sales | 3Q06 (2) | % of sales | % Change |
|---|--------------------|---------------|--------------------|---------------|-------------|
| NET SALES | 1,150,952 | 100.0% | 1,120,380 | 100.0% | 2.7% |
| COST OF SALES | (336,139) | | (330,262) | | |
| GROSS PROFIT | 814,813 | 70.8% | 790,118 | 70.5% | 3.1% |
| <i>OPERATING EXPENSES:</i> | | | | | |
| SELLING EXPENSES | (390,410) | | (373,887) | | |
| ROYALTIES | (25,824) | | (20,578) | | |
| ADVERTISING EXPENSES | (80,839) | | (76,311) | | |
| GENERAL AND ADMINISTRATIVE EXPENSES | (109,460) | | (116,797) | | |
| TRADEMARK AMORTIZATION | (13,259) | | (16,066) | | |
| TOTAL | (619,792) | | (603,638) | | |
| OPERATING INCOME | 195,021 | 16.9% | 186,480 | 16.6% | 4.6% |
| <i>OTHER INCOME (EXPENSE):</i> | | | | | |
| INTEREST EXPENSES | (20,230) | | (18,820) | | |
| INTEREST INCOME | 4,235 | | 2,529 | | |
| OTHER - NET | 1,289 | | (2,523) | | |
| OTHER INCOME (EXPENSES)-NET | (14,706) | | (18,815) | | |
| INCOME BEFORE PROVISION FOR INCOME TAXES | 180,315 | 15.7% | 167,665 | 15.0% | 7.5% |
| PROVISION FOR INCOME TAXES | (64,913) | | (58,851) | | |
| INCOME BEFORE MINORITY INTEREST IN INCOME OF CONSOLIDATED SUBSIDIARIES | 115,402 | | 108,814 | | |
| MINORITY INTEREST IN INCOME OF CONSOLIDATED SUBSIDIARIES | (2,961) | | (1,773) | | |
| NET INCOME FROM CONTINUING OPERATIONS (2) | 112,441 | 9.8% | 107,041 | 9.6% | 5.0% |
| DISCONTINUED OPERATIONS | (2,915) | | (2,915) | | |
| NET INCOME | 112,441 | 9.8% | 104,126 | 9.3% | 8.0% |
| BASIC EARNINGS PER SHARE (ADS): | | | | | |
| FROM CONTINUING OPERATIONS (1) (2) | 0.25 | | 0.24 | | |
| TOTAL (1) | 0.25 | | 0.23 | | |
| FULLY DILUTED EARNINGS PER SHARE (ADS): | | | | | |
| FROM CONTINUING OPERATIONS (1) (2) | 0.24 | | 0.23 | | |
| TOTAL (1) | 0.24 | | 0.23 | | |
| WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES | | | | | |
| | 455,672,407 | | 453,121,133 | | |
| FULLY DILUTED AVERAGE NUMBER OF SHARES | 459,681,534 | | 456,263,730 | | |

Notes :

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

(2) Results of Things Remembered, a specialty gift business that was sold in September 2006, are re-classified as discontinued operations and are not included in results from continuing operations for 2006.

LUXOTTICA GROUP
CONSOLIDATED INCOME STATEMENT
FOR THE NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006

| In thousands of Euro (1) | 2007 | % of sales | 2006 | % of sales | % Change |
|---|--------------------|---------------|--------------------|---------------|--------------|
| NET SALES | 3,777,554 | 100.0% | 3,565,603 | 100.0% | 5.9% |
| COST OF SALES | (1,152,013) | | (1,090,581) | | |
| GROSS PROFIT | 2,625,541 | 69.5% | 2,475,022 | 69.4% | 6.1% |
| <i>OPERATING EXPENSES:</i> | | | | | |
| SELLING EXPENSES | (1,199,450) | | (1,156,794) | | |
| ROYALTIES | (96,635) | | (76,196) | | |
| ADVERTISING EXPENSES | (266,598) | | (255,517) | | |
| GENERAL AND ADMINISTRATIVE EXPENSES | (337,724) | | (351,635) | | |
| TRADEMARK AMORTIZATION | (43,502) | | (43,819) | | |
| TOTAL | (1,943,909) | | (1,883,960) | | |
| OPERATING INCOME | 681,632 | 18.0% | 591,062 | 16.6% | 15.3% |
| <i>OTHER INCOME (EXPENSE):</i> | | | | | |
| INTEREST EXPENSES | (59,186) | | (54,201) | | |
| INTEREST INCOME | 11,069 | | 6,128 | | |
| OTHER - NET | 3,671 | | (12,628) | | |
| OTHER INCOME (EXPENSES)-NET | (44,446) | | (60,701) | | |
| INCOME BEFORE PROVISION FOR INCOME TAXES | 637,186 | 16.9% | 530,362 | 14.9% | 20.1% |
| PROVISION FOR INCOME TAXES | (229,387) | | (193,049) | | |
| INCOME BEFORE MINORITY INTEREST IN INCOME OF CONSOLIDATED SUBSIDIARIES | 407,799 | | 337,313 | | |
| MINORITY INTEREST IN INCOME OF CONSOLIDATED SUBSIDIARIES | (12,521) | | (7,351) | | |
| NET INCOME FROM CONTINUING OPERATIONS (2) | 395,278 | 10.5% | 329,962 | 9.3% | 19.8% |
| DISCONTINUED OPERATIONS | | | (1,365) | | |
| NET INCOME | 395,278 | 10.5% | 328,597 | 9.2% | 20.3% |
| BASIC EARNINGS PER SHARE (ADS): | | | | | |
| FROM CONTINUING OPERATIONS(1) (2) | 0.87 | | 0.73 | | |
| TOTAL(1) | 0.87 | | 0.73 | | |
| FULLY DILUTED EARNINGS PER SHARE (ADS): | | | | | |
| FROM CONTINUING OPERATIONS(1) (2) | 0.86 | | 0.72 | | |
| TOTAL(1) | 0.86 | | 0.72 | | |
| WEIGHTED AVERAGE NUMBER OF OUTSTANDING SHARES | | | | | |
| SHARES | 454,893,958 | | 452,665,455 | | |
| FULLY DILUTED AVERAGE NUMBER OF SHARES | 458,544,812 | | 455,896,985 | | |

Notes :

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

(2) Results of Things Remembered, a specialty gift business that was sold in September 2006, are re-classified as discontinued operations and are not included in results from continuing operations for 2006

LUXOTTICA GROUP
CONSOLIDATED BALANCE SHEET
AS OF SEPTEMBER 30, 2007 AND DECEMBER 31, 2006

| In thousands of Euro | September 30, 2007 | December 31, 2006 |
|--|--------------------|-------------------|
| <i>CURRENT ASSETS:</i> | | |
| CASH | 301,855 | 339,122 |
| ACCOUNTS RECEIVABLE | 567,992 | 533,772 |
| SALES AND INCOME TAXES RECEIVABLE | 34,373 | 24,924 |
| INVENTORIES | 421,158 | 400,895 |
| PREPAID EXPENSES AND OTHER | 140,195 | 98,156 |
| DEFERRED TAX ASSETS - CURRENT | 118,876 | 87,947 |
| TOTAL CURRENT ASSETS | 1,584,449 | 1,484,816 |
| PROPERTY, PLANT AND EQUIPMENT - NET | 840,742 | 787,201 |
| <i>OTHER ASSETS</i> | | |
| INTANGIBLE ASSETS - NET | 2,514,679 | 2,524,976 |
| INVESTMENTS | 17,638 | 23,531 |
| OTHER ASSETS | 190,861 | 93,588 |
| SALES AND INCOME TAXES RECEIVABLE | 913 | 913 |
| TOTAL OTHER ASSETS | 2,724,092 | 2,643,008 |
| TOTAL | 5,149,282 | 4,915,025 |
| <i>CURRENT LIABILITIES:</i> | | |
| BANK OVERDRAFTS | 388,117 | 168,358 |
| CURRENT PORTION OF LONG-TERM DEBT | 356,124 | 359,527 |
| ACCOUNTS PAYABLE | 310,082 | 349,598 |
| ACCRUED EXPENSES AND OTHER | 362,035 | 374,718 |
| ACCRUAL FOR CUSTOMERS' RIGHT OF RETURN | 25,303 | 17,881 |
| INCOME TAXES PAYABLE | 85,433 | 155,195 |
| TOTAL CURRENT LIABILITIES | 1,527,094 | 1,425,277 |
| <i>LONG-TERM LIABILITIES:</i> | | |
| LONG-TERM DEBT | 877,826 | 959,735 |
| LIABILITY FOR TERMINATION INDEMNITIES | 58,767 | 60,635 |
| DEFERRED TAX LIABILITIES - NON-CURRENT | 15,905 | 41,270 |
| OTHER | 205,687 | 181,888 |
| TOTAL LONG-TERM LIABILITIES | 1,158,185 | 1,243,528 |
| <i>COMMITMENTS AND CONTINGENCIES:</i> | | |
| MINORITY INTERESTS IN CONSOLIDATED SUBSIDIARIES | 39,341 | 30,371 |
| <i>SHAREHOLDERS' EQUITY:</i> | | |
| 462,315,020 ORDINARY SHARES AUTHORIZED AND ISSUED - | | |
| 455,880,234 SHARES OUTSTANDING | 27,739 | 27,613 |
| NET INCOME | 395,269 | 424,286 |
| RETAINED EARNINGS | 2,001,654 | 1,763,950 |
| TOTAL SHAREHOLDERS' EQUITY | 2,424,662 | 2,215,849 |
| TOTAL | 5,149,282 | 4,915,025 |

LUXOTTICA GROUP
CONSOLIDATED FINANCIAL HIGHLIGHTS
FOR THE NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2007 AND SEPTEMBER 30, 2006

- SEGMENTAL INFORMATION -

| In thousands of Euro | Manufacturing and Wholesale | Retail | Inter-Segment Transactions and Corporate Adj. (2) | Consolidated |
|-----------------------------|-----------------------------------|--------------|---|--------------|
| 2007 | | | | |
| Net Sales | 1,514,493 | 2,519,868 | (256,807) | 3,777,554 |
| Operating Income | 418,017 | 303,035 | (39,420) | 681,632 |
| <i>% of sales</i> | <i>27.6%</i> | <i>12.0%</i> | | <i>18.0%</i> |
| Capital Expenditures | 71,399 | 126,869 | | 198,269 |
| Depreciation & Amortization | 49,071 | 91,754 | 27,963 | 168,787 |
| Assets | 2,093,057 | 1,418,938 | 1,637,288 | 5,149,282 |
| 2006 (1) | | | | |
| Net Sales | 1,301,533 | 2,524,996 | (260,926) | 3,565,603 |
| Operating Income | 341,615 | 345,515 | (96,068) | 591,062 |
| <i>% of sales</i> | <i>26.2%</i> | <i>13.7%</i> | | <i>16.6%</i> |
| Capital Expenditures | 65,658 | 96,012 | | 161,669 |
| Depreciation & Amortization | 41,584 | 82,590 | 28,637 | 152,811 |
| Assets | 1,776,446 | 1,312,726 | 1,877,446 | 4,966,618 |

Notes :

(1) Results of Things Remembered, a specialty gift business that was sold in September 2006, are re-classified as discontinued operations and are not included in results of operations for 2006.

(2) Includes a non-recurring gain related to the sale of a real estate property in Milan, Italy, in May 2007. The impact of the sales was a gain of approx. 20 million before taxes or approx. 13 million after taxes, equivalent to EPS of 0.03.

LUXOTTICA GROUP

RECONCILIATION OF THE CONSOLIDATED INCOME STATEMENT

PREPARED IN ACCORDANCE WITH US GAAP AND IAS / IFRS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2007,

PURSUANT TO CONSOB REGULATION N. 27021 OF APRIL 7, 2000
AND IN ACCORDANCE WITH CONSOB COMMUNICATION DME/5015175 DATED MARCH 10, 2005

| In thousands of Euro (1) | US GAAP | | | | | | | Total | IAS / IFRS |
|---|--------------------|---------------------------|-----------------------------------|-------------------------------|--------------------------------------|-----------------------|-------------------------|------------------------|--------------------|
| | 2007 | IFRS 2 Stock option | IFRS 3 Business combination | IAS 19 Employee benefit | IAS 38 Intangible Depreciation | IAS 39 Derivatives | FIN 48 Derecognition | IAS/IFRS Adjustment | 2007 |
| NET SALES | 3,777,554 | | | | | | | | 3,777,554 |
| COST OF SALES | (1,152,013) | | (2,003) | | | | | (2,003) | (1,154,016) |
| GROSS PROFIT | 2,625,541 | | (2,003) | | | | | (2,003) | 2,623,538 |
| <i>OPERATING EXPENSES:</i> | | | | | | | | | |
| SELLING EXPENSES | (1,199,450) | | (1,174) | | | | | (1,174) | (1,200,624) |
| ROYALTIES | (96,635) | | | | | | | | (96,635) |
| ADVERTISING EXPENSES | (266,598) | | | | (2,595) | | | (2,595) | (269,193) |
| GENERAL AND | | | | | | | | | |
| ADMINISTRATIVE EXPENSES | (337,724) | | (196) | 2,501 | | | | 2,304 | (335,420) |
| TRADEMARK AMORTIZATION | (43,502) | | | | | | | | (43,502) |
| TOTAL | (1,943,909) | | (1,370) | 2,501 | (2,595) | | | (1,464) | (1,945,374) |
| OPERATING INCOME | 681,632 | | (3,373) | 2,501 | (2,595) | | | (3,468) | 678,164 |
| <i>OTHER INCOME (EXPENSE):</i> | | | | | | | | | |
| INTEREST EXPENSES | (59,186) | | (2,140) | | | (964) | | (3,104) | (62,290) |
| INTEREST INCOME | 11,069 | | | | | | | | 11,069 |
| OTHER - NET | 3,671 | | | | | | | | 3,671 |
| OTHER INCOME (EXPENSES)-NET | (44,446) | | (2,140) | | | (964) | | (3,104) | (47,550) |
| INCOME BEFORE PROVISION FOR INCOME TAXES | 637,186 | | (5,513) | 2,501 | (2,595) | (964) | | (6,572) | 630,614 |
| PROVISION FOR INCOME TAXES | (229,387) | 1,450 | 1,300 | (1,047) | 1,064 | 568 | 2,157 | 5,493 | (223,894) |
| INCOME BEFORE MINORITY INTEREST IN INCOME OF CONSOLIDATED SUBSIDIARIES | 407,799 | 1,450 | (4,213) | 1,454 | (1,531) | (396) | 2,157 | (1,079) | 406,720 |
| MINORITY INTEREST IN | | | | | | | | | |
| INCOME OF CONSOLIDATED SUBSIDIARIES | (12,521) | | 6,170 | | | | | 6,170 | (6,351) |
| NET INCOME | 395,278 | 1,450 | 1,957 | 1,454 | (1,531) | (396) | 2,157 | 5,091 | 400,369 |
| BASIC EARNINGS PER SHARE (ADS) (1) | 0.87 | | | | | | | | 0.88 |
| FULLY DILUTED EARNINGS PER SHARE (ADS) (1) | 0.86 | | | | | | | | 0.87 |
| WEIGHTED AVERAGE | | | | | | | | | |
| NUMBER OF OUTSTANDING SHARES | 454,893,958 | | | | | | | | 454,893,958 |
| FULLY DILUTED AVERAGE NUMBER OF SHARES | 458,544,812 | | | | | | | | 458,358,813 |

Notes :

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

EXHIBIT INDEX

| Exhibit Number | Exhibit |
|-----------------------|---|
| 4.1 | Term Facility Agreement, dated October 12, 2007, among Luxottica Group S.p.A. and Luxottica U.S. Holdings Corp., as borrowers, Citibank N.A., New York / Citibank N.A., Milan Branch, Intesa Sanpaolo S.p.A., Bayerische Hypo- und Vereinsbank AG, Milan Branch (part of UniCredit Markets and Investment Banking) / Bayerische Hypo- und Vereinsbank AG, New York Branch (part of UniCredit Markets and Investment Banking) and The Royal Bank of Scotland plc, as Underwriters, Citigroup Global Markets Limited, Intesa Sanpaolo S.p.A., Bayerische Hypo- und Vereinsbank AG, Milan Branch (part of UniCredit Markets and Investment Banking) and The Royal Bank of Scotland plc, as Bookrunners, and Bayerische Hypo- und Vereinsbank AG, New York Branch (part of UniCredit Markets and Investment Banking), as Agent. |
| 4.2 | Bridge Facility Agreement, dated October 12, 2007, among Luxottica U.S. Holdings Corp. as borrower, Banc of America Securities Limited and Bayerische Hypo- und Vereinsbank AG, Milan Branch (part of UniCredit Markets and Investment Banking) as Arrangers, Bank of America, N.A. and Bayerische Hypo- und Vereinsbank AG, New York Branch (part of UniCredit Markets and Investment Banking), as Underwriters and Lenders and Banc of America Securities Limited, as Agent. |

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LUXOTTICA GROUP S.p.A.

Date: November 8, 2007

By:/s/ ENRICO CAVATORTA
ENRICO CAVATORTA
CHIEF FINANCIAL OFFICER