



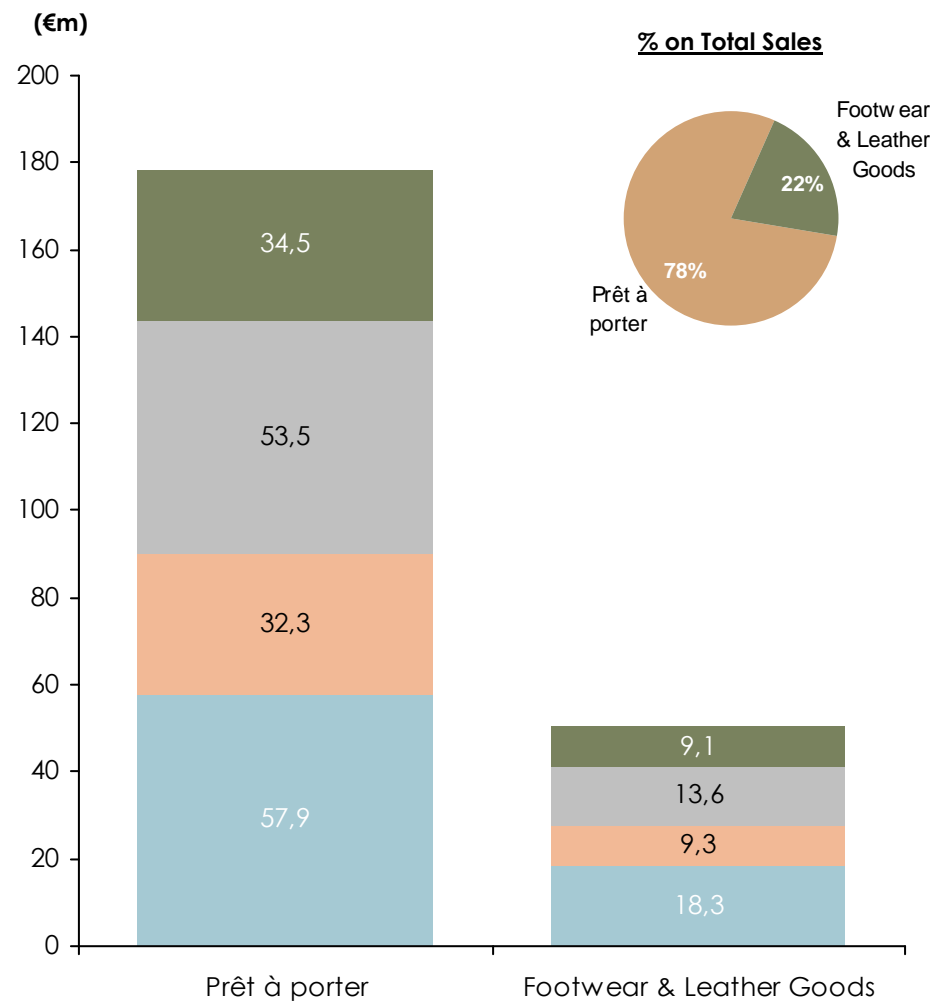
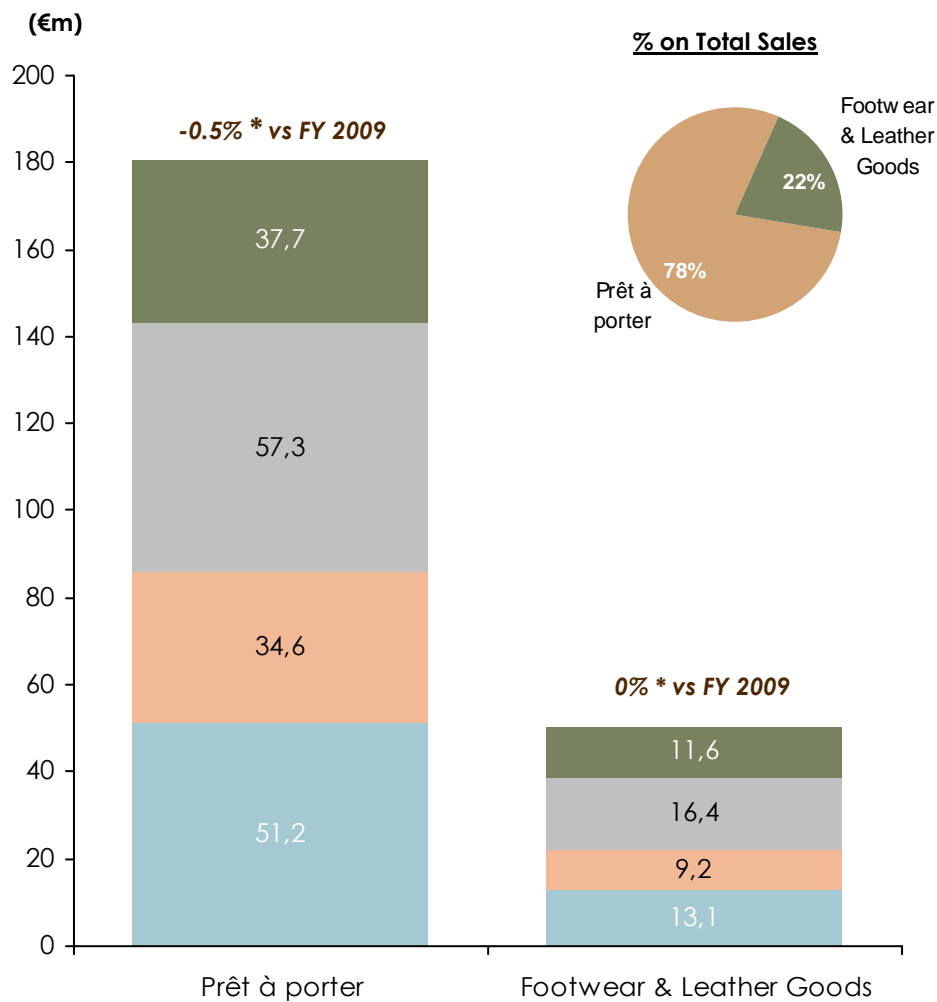
ALFRE

2010 Consolidated Revenues Presentation
04, February 2011

Net Sales Breakdown by Division⁽¹⁾

FY 2010

FY 2009



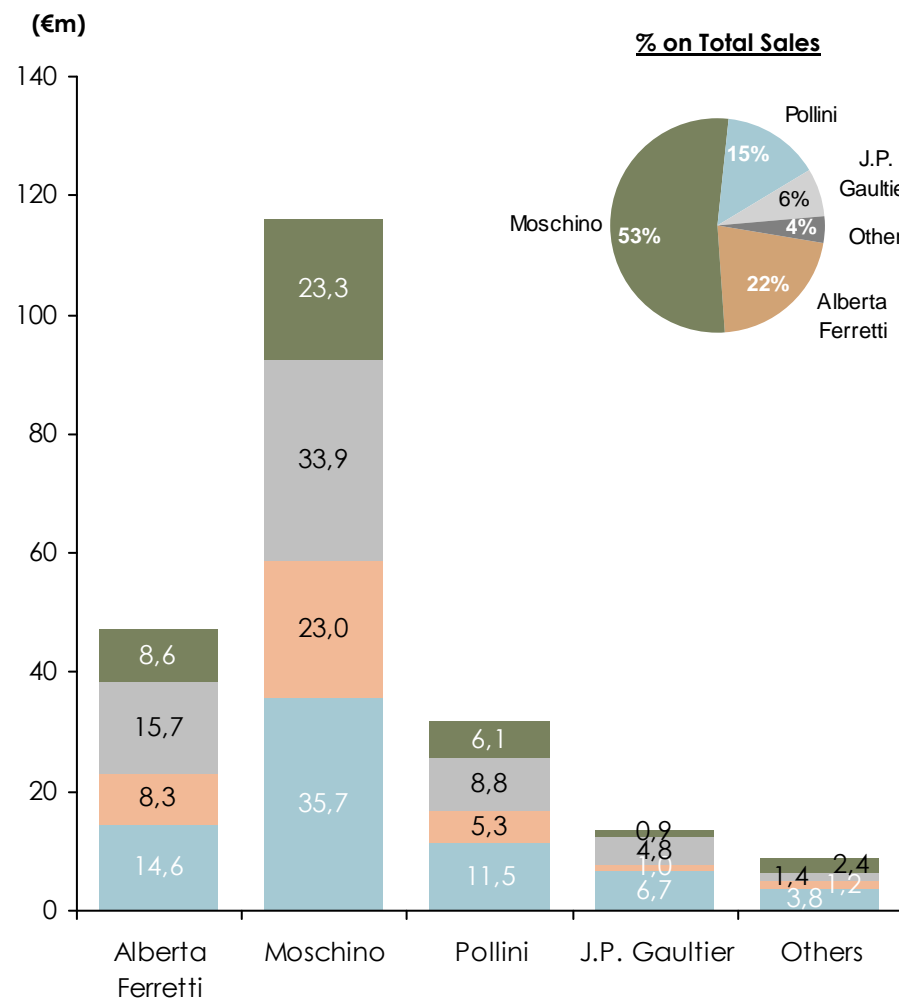
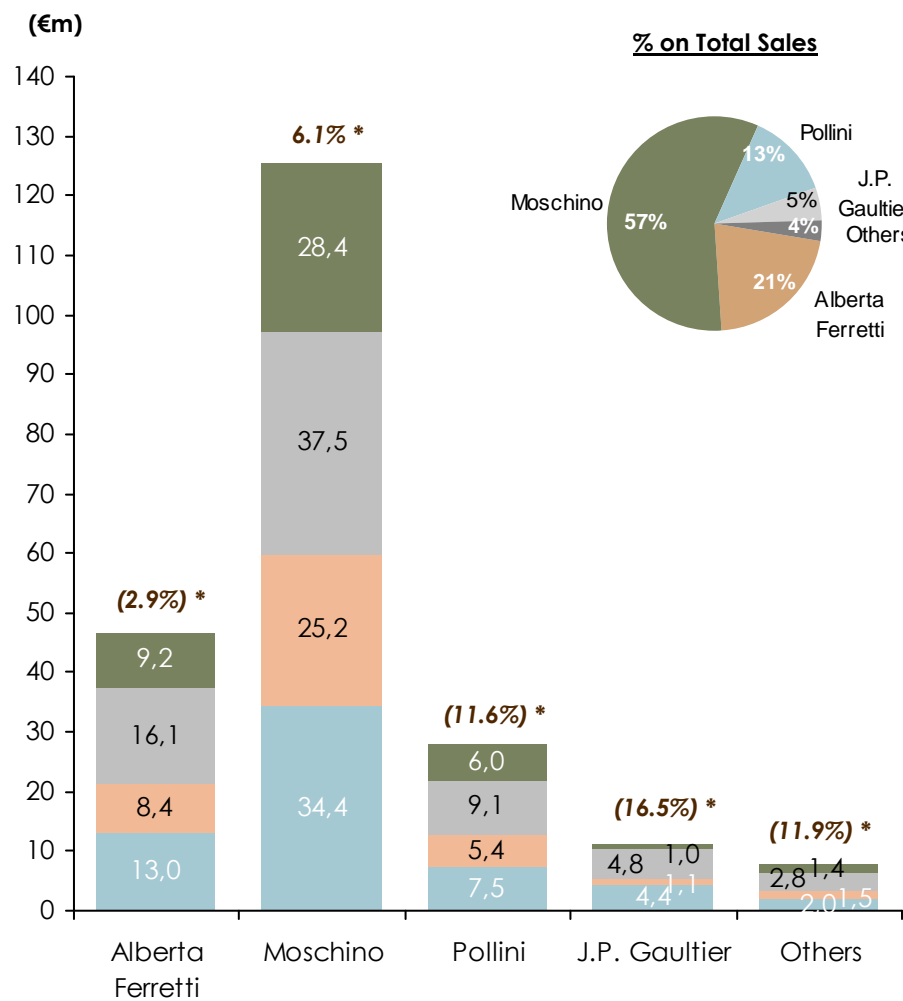
(1) Before inter-divisional eliminations

(*) At constant exchange rates

Net Sales Breakdown by Brand

FY 2010

FY 2009

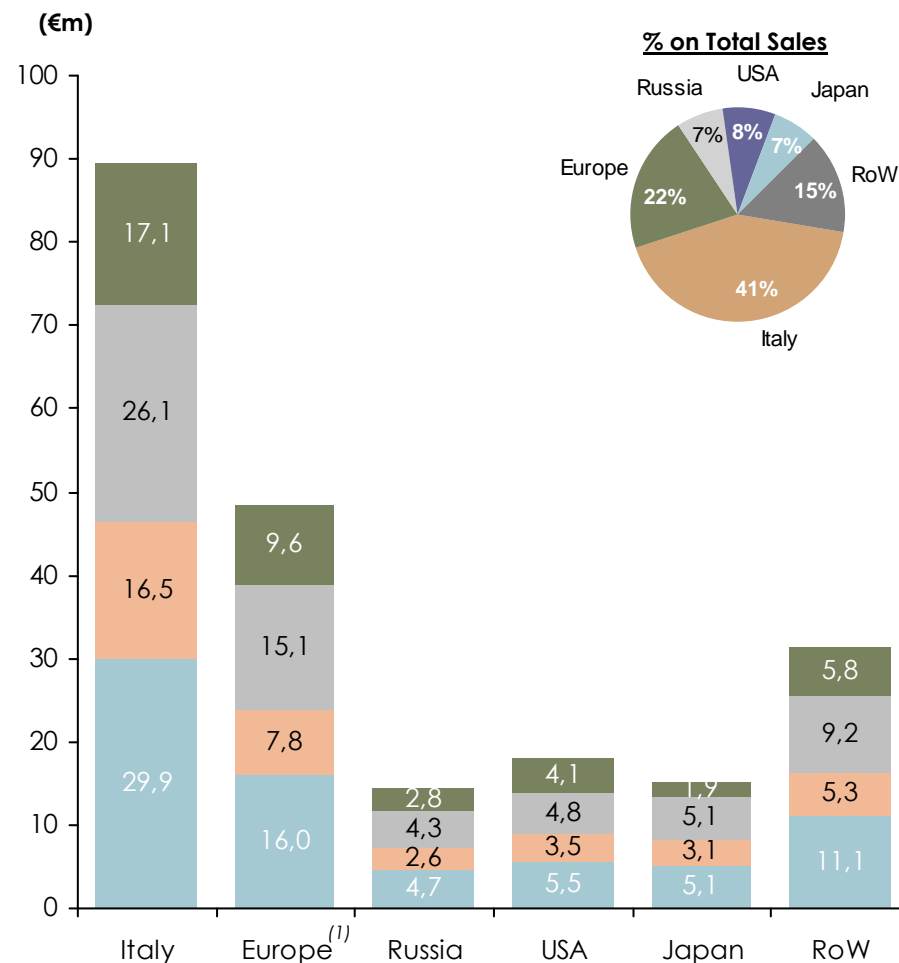
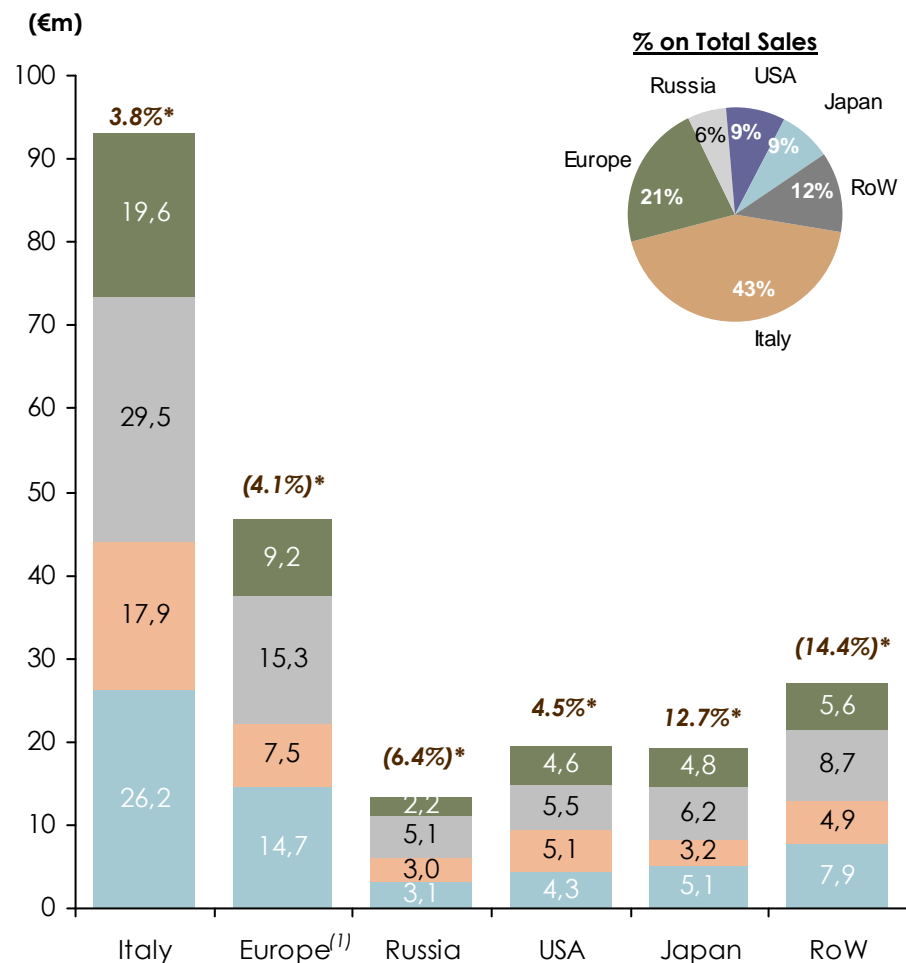


(*) At constant exchange rates

Net Sales Breakdown by Region

FY 2010

FY 2009



(1) Italy and Russia excluded

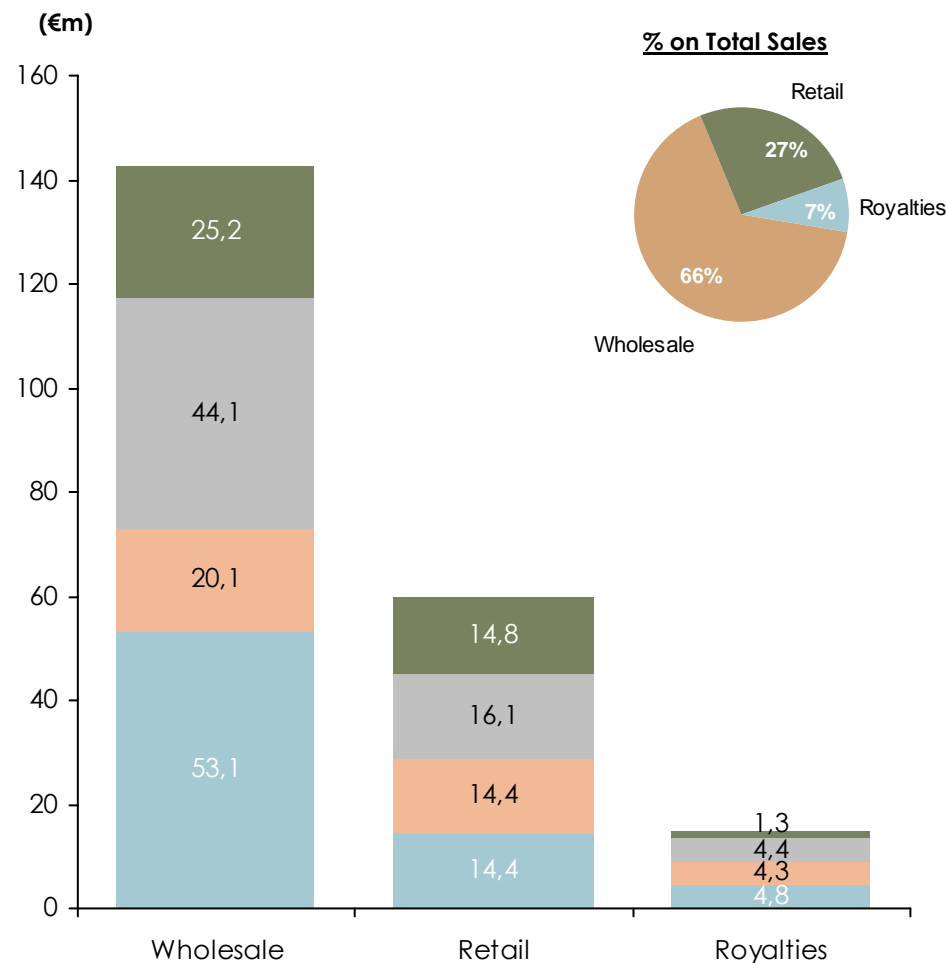
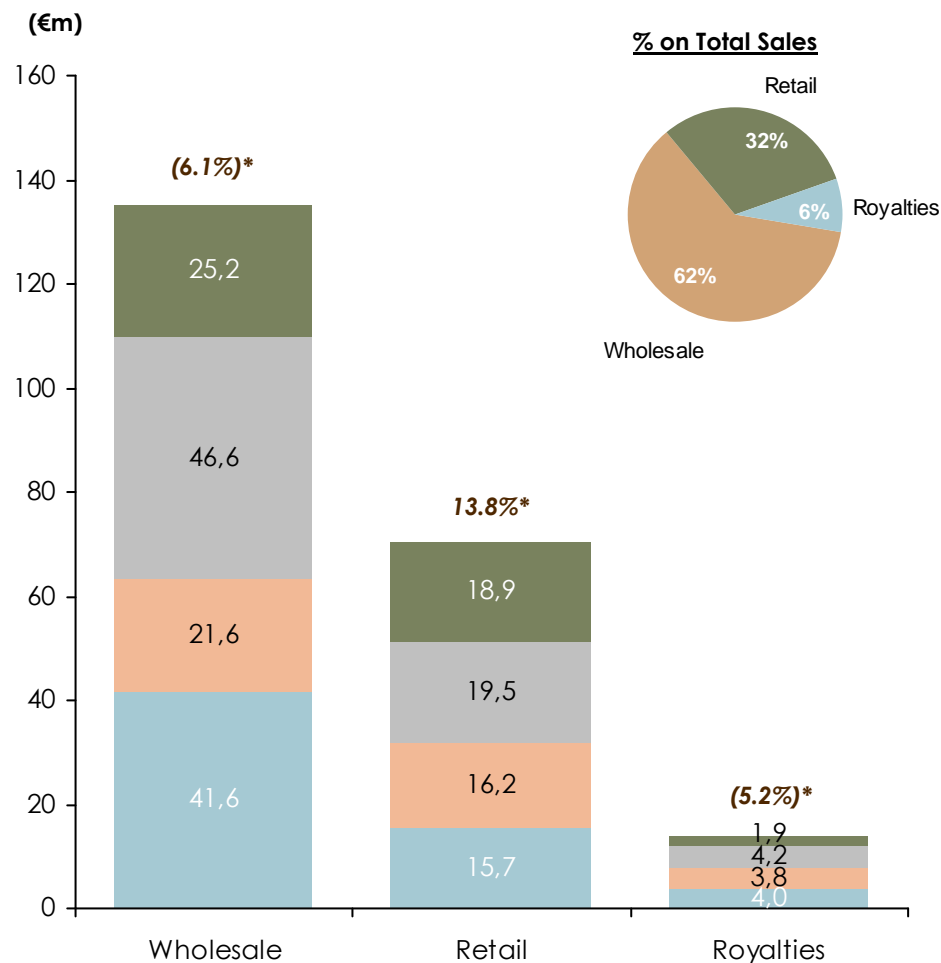
(*) At constant exchange rates

1Q10 2Q10 3Q10 4Q10

Net Sales Breakdown by Channel

FY 2010

FY 2009



(*) At constant exchange rates

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