3Q07: another quarter of growth confirms forecast for 2007

- Oakley transaction expected to close in mid-November -


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

**Third quarter of 2007**

- **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 sales2: +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**

- **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: +2.0%
  - Wholesale sales: €1,514 million (+16.4%; +19.7% excluding the effect of exchange rates)
- **Consolidated operating income:** €682 million (+15.3%); 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%); Net margin: 10.5%
- **Earnings per share:** €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.

“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.
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.
Luxottica Group S.p.A. media and investor relations contacts

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Email: MediaRelations@luxottica.com

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Email: LucaBiondolillo@Luxottica.com

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Alessandra Senici, Group Investor Relations Director
Tel.: +39 (02) 8633 4069
Email: Investorrelations@Luxottica.com

- 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)

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET SALES</strong></td>
<td>1,150,952</td>
<td>1,120,380</td>
<td>2.7%</td>
</tr>
<tr>
<td><strong>NET INCOME FROM CONTINUING OPERATIONS (5)</strong></td>
<td>112,441</td>
<td>107,041</td>
<td>5.0%</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td>112,441</td>
<td>104,126</td>
<td>8.0%</td>
</tr>
<tr>
<td><strong>BASIC EARNINGS PER SHARE (ADS) (2):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
<td>0.25</td>
<td>0.24</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>0.25</td>
<td>0.23</td>
<td></td>
</tr>
<tr>
<td><strong>FULLY DILUTED EARNINGS PER SHARE (ADS) (3):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
<td>0.24</td>
<td>0.23</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>0.24</td>
<td>0.23</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET SALES</strong></td>
<td>1,581,178</td>
<td>1,427,700</td>
<td>10.8%</td>
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<tr>
<td><strong>NET INCOME FROM CONTINUING OPERATIONS (5)</strong></td>
<td>154,471</td>
<td>136,402</td>
<td>13.2%</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td>154,471</td>
<td>132,688</td>
<td>16.4%</td>
</tr>
<tr>
<td><strong>BASIC EARNINGS PER SHARE (ADS) (2):</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
<td>0.34</td>
<td>0.30</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td>0.34</td>
<td>0.29</td>
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<tr>
<td><strong>FULLY DILUTED EARNINGS PER SHARE (ADS) (3):</strong></td>
<td></td>
<td></td>
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<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
<td>0.34</td>
<td>0.30</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td>0.34</td>
<td>0.29</td>
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</tbody>
</table>

**Notes:**

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)

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET SALES</td>
<td>3,777,554</td>
<td>3,565,603</td>
<td>5.9%</td>
</tr>
<tr>
<td>NET INCOME FROM CONTINUING OPERATIONS (5)</td>
<td>395,278</td>
<td>329,962</td>
<td>19.8%</td>
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<tr>
<td>NET INCOME</td>
<td>395,278</td>
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<td>BASIC EARNINGS PER SHARE (ADS) (2):</td>
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<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
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<td>FULLY DILUTED EARNINGS PER SHARE (ADS) (3):</td>
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<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
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<td>TOTAL</td>
<td>0.86</td>
<td>0.72</td>
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KEY FIGURES IN THOUSANDS OF U.S. DOLLARS (1) (4)

<table>
<thead>
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<th></th>
<th>2007</th>
<th>2006</th>
<th>% Change</th>
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</thead>
<tbody>
<tr>
<td>NET SALES</td>
<td>5,077,788</td>
<td>4,437,036</td>
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<tr>
<td>NET INCOME FROM CONTINUING OPERATIONS (5)</td>
<td>531,333</td>
<td>410,605</td>
<td>29.4%</td>
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<tr>
<td>NET INCOME</td>
<td>531,333</td>
<td>408,906</td>
<td>29.9%</td>
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<tr>
<td>BASIC EARNINGS PER SHARE (ADS) (2):</td>
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<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
<td>1.17</td>
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<td>TOTAL</td>
<td>1.17</td>
<td>0.90</td>
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<tr>
<td>FULLY DILUTED EARNINGS PER SHARE (ADS) (3):</td>
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<tr>
<td>FROM CONTINUING OPERATIONS (5)</td>
<td>1.16</td>
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<td>TOTAL</td>
<td>1.16</td>
<td>0.90</td>
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</tbody>
</table>

Notes:
(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

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

### 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**

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

**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

<table>
<thead>
<tr>
<th></th>
<th>September 30, 2007</th>
<th>December 31, 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CASH</td>
<td>301,855</td>
<td>339,122</td>
</tr>
<tr>
<td>ACCOUNTS RECEIVABLE</td>
<td>567,992</td>
<td>533,772</td>
</tr>
<tr>
<td>SALES AND INCOME TAXES RECEIVABLE</td>
<td>34,373</td>
<td>24,924</td>
</tr>
<tr>
<td>INVENTORIES</td>
<td>421,158</td>
<td>400,895</td>
</tr>
<tr>
<td>PREPAID EXPENSES AND OTHER</td>
<td>140,195</td>
<td>98,156</td>
</tr>
<tr>
<td>DEFERRED TAX ASSETS - CURRENT</td>
<td>118,876</td>
<td>87,947</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>1,584,449</td>
<td>1,484,816</td>
</tr>
<tr>
<td><strong>PROPERTY, PLANT AND EQUIPMENT - NET</strong></td>
<td>840,742</td>
<td>787,201</td>
</tr>
<tr>
<td><strong>OTHER ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>INTANGIBLE ASSETS - NET</td>
<td>2,514,679</td>
<td>2,524,976</td>
</tr>
<tr>
<td>INVESTMENTS</td>
<td>17,638</td>
<td>23,531</td>
</tr>
<tr>
<td>OTHER ASSETS</td>
<td>190,861</td>
<td>93,588</td>
</tr>
<tr>
<td>SALES AND INCOME TAXES RECEIVABLE</td>
<td>913</td>
<td>913</td>
</tr>
<tr>
<td><strong>TOTAL OTHER ASSETS</strong></td>
<td>2,724,092</td>
<td>2,643,008</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>5,149,282</td>
<td>4,915,025</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>September 30, 2007</th>
<th>December 31, 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT LIABILITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BANK OVERDRAFTS</td>
<td>388,117</td>
<td>168,358</td>
</tr>
<tr>
<td>CURRENT PORTION OF LONG-TERM DEBT</td>
<td>356,124</td>
<td>359,527</td>
</tr>
<tr>
<td>ACCOUNTS PAYABLE</td>
<td>310,082</td>
<td>349,598</td>
</tr>
<tr>
<td>ACCRUED EXPENSES AND OTHER</td>
<td>362,035</td>
<td>374,718</td>
</tr>
<tr>
<td>ACCRUAL FOR CUSTOMERS' RIGHT OF RETURN</td>
<td>25,303</td>
<td>17,881</td>
</tr>
<tr>
<td>INCOME TAXES PAYABLE</td>
<td>85,433</td>
<td>155,195</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td>1,527,094</td>
<td>1,425,277</td>
</tr>
<tr>
<td><strong>LONG-TERM LIABILITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LONG-TERM DEBT</td>
<td>877,826</td>
<td>959,735</td>
</tr>
<tr>
<td>LIABILITY FOR TERMINATION INDEMNITIES</td>
<td>58,767</td>
<td>60,635</td>
</tr>
<tr>
<td>DEFERRED TAX LIABILITIES - NON-CURRENT</td>
<td>15,905</td>
<td>41,270</td>
</tr>
<tr>
<td>OTHER</td>
<td>205,687</td>
<td>181,888</td>
</tr>
<tr>
<td><strong>TOTAL LONG-TERM LIABILITIES</strong></td>
<td>1,158,185</td>
<td>1,243,528</td>
</tr>
<tr>
<td><strong>COMMITMENTS AND CONTINGENCIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MINORITY INTERESTS IN CONSOLIDATED SUBSIDIARIES</td>
<td>39,341</td>
<td>30,371</td>
</tr>
<tr>
<td><strong>SHAREHOLDERS' EQUITY:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>462,315,020 ORDINARY SHARES AUTHORIZED AND ISSUED - 455,880,234 SHARES OUTSTANDING</td>
<td>27,739</td>
<td>27,613</td>
</tr>
<tr>
<td>NET INCOME</td>
<td>395,269</td>
<td>424,286</td>
</tr>
<tr>
<td>RETAINED EARNINGS</td>
<td>2,001,654</td>
<td>1,763,950</td>
</tr>
<tr>
<td><strong>TOTAL SHAREHOLDERS' EQUITY</strong></td>
<td>2,424,662</td>
<td>2,215,849</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>5,149,282</td>
<td>4,915,025</td>
</tr>
</tbody>
</table>
### LUXOTTICA GROUP

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

- SEGMENTAL INFORMATION -

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

**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 sale was a gain of approx. € 20 million before taxes or approx. € 13 million after taxes, equivalent to EPS of € 0.03.