

For More Information, Contact:

Fila Holding S.p.A.

Investor Relations Office:

Elena Carrera +39 015 3506 246

FILA HOLDING S.p.A. ANNOUNCES THIRD QUARTER 2003 RESULTS

(Biella, Italy, November 10th, 2003) - Fila Holding S.p.A. today reported its unaudited results for the third quarter ended September 30, 2003.

As previously announced, on June 10, 2003 Fila Holding S.p.A., which is owned for 98,2% by RCS MediaGroup, sold all its operating subsidiaries to Sport Brands International LLC. As a consequence, the results described below relate only to the remaining entity Fila Holding S.p.A. (previously the Fila group's holding company) and have been compared with non consolidated data of the company for the same periods of 2002.

Net Income

In U.S. dollars, third quarter 2003 net income was U.S.\$ 0.4 million compared with a net loss of U.S.\$ 2.5 million in the third quarter of 2002.

The U.S. dollar depreciated by 14% against the Euro on a quarterly average basis; the average exchange rate was € 1= U.S.\$ 1.124 in the third quarter of 2003 and € 1= U.S.\$ 0.984 in the corresponding quarter of 2002.

Income statement review

As a consequence of the sale of all its operating activities, the company has no revenues and no cost of good sold, so the operating results both for the quarter and the first half consisted only of General and Administrative expenses.

General and Administrative expenses for the third quarter 2003 totaled €0.5 million compared to €0.4 million in the previous year; General and Administrative consist mainly of services/ consulting costs.

Other income was €0.3 million for the third quarter 2003 compared to expenses of €2.1 million for the third quarter 2002 as a result of positive net interest and the elimination of other expenses.

For the third quarter 2003 there was a tax credit of €0.5 million compared to €0.03 million in the third quarter of last year.

As a consequence of the above mentioned factors, net income for the quarter was €0.4 million compared with a net loss of €2.6 million in the third quarter of 2002.

Balance sheet review

Net working capital as of September 30th, 2003 was €10.0 million compared with €17.7 million as of September 30th, 2002 (a 44% decrease).

Equity investments, after the sale of all the operating subsidiaries, were down to zero, from €78.9 million as of September 30th 2002.

Net financial position as of September 30th, 2003 was positive for €32.9 million compared with €35.2 million as of September 30th, 2002.

The extraordinary shareholders meeting held on October 24, 2003 resolved to change the Company name from "Fila Holding S.p.A." to "RCS Investimenti S.p.A." effective January 1, 2004.

The Fila ADSs have been de-listed from The New York Stock Exchange.

BALANCE SHEET SUMMARY

(Italian GAAP)

<u>Euro million</u>	<u>September 30, 2003</u> (unaudited)	<u>September 30, 2002</u> (unaudited)
Trade receivables	5.7	9.9
Other current assets	13.1	14.3
Accounts payable	(8.8)	(6.5)
Working Capital *	10.0	17.7
Net fixed and non current assets	<u>0.3</u>	<u>79.7</u>
TOTAL NET ASSETS	10.3	97.4
Net Financial Indebtedness (credit)	(32.9)	(35.2)
Provision and Other Liabilities	0.0	104.6
Shareholders' Equity	<u>43.2</u>	<u>28.0</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	10.3	97.4

* Excluding cash and short term loans.
 Figures may not add due to rounding.

KEY FIGURES IN U.S. DOLLARS

(Italian GAAP)

We publish our financial statements in Euro. For convenience, however, certain key results are presented herein as translated into U.S. dollars at the average exchange rates in effect for the respective periods.

	THIRD QUARTER ended September 30 (unaudited)		NINE MONTHS ended September 30 (unaudited)	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
Net Income / (Loss) (U.S.\$/million)	0.4	(2.5)	(86.2)	(64.1)
Net Income / (Loss) per ADS (*) (U.S.\$/ADS)	0.0	(0.08)	(0.89)	(2.10)
Average Number of Ordinary Shares outstanding:	96,511,312	30,555,206	96,506,701	30,555,206
Average exchange rate (U.S. dollars per Euro)	1.124	0.984	1.111	0.926

** Losses per ADS were calculated by dividing Net Loss by the number of Shares outstanding (including Shares represented by ADSs) during the period (each ADS representing 1 ordinary share).*

FILA HOLDING S.p.A.
STATEMENTS OF OPERATIONS (UNAUDITED)

	FOR THE THREE MONTHS ENDED SEPTEMBER 30,		FOR THE NINE MONTHS ENDED SEPTEMBER 30,	
	2003	2002	2003	2002
	(in thousands of Euro, except for earnings per share)			
Net revenues:				
Net direct sales	-	-	-	-
Royalty income	-	-	-	-
Other revenues	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cost of sales	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross profit	-	-	-	-
General and administrative expenses	491	397	6,416	1,425
	<u>491</u>	<u>397</u>	<u>6,416</u>	<u>1,425</u>
Loss from operations	(491)	(397)	(6,416)	(1,425)
Other income (expense):				
Interest income	180	4,019	5,282	11,367
Interest expense	(48)	(3,403)	(3,705)	(8,759)
Foreign exchange (losses) incomes	8	(557)	16,621	(999)
Loss on disposal of equity investments in subsidiaries	-	-	(68,767)	(66,593)
Forgiveness of receivable from subsidiaries	-	-	(20,000)	-
Other expense, net	185	(2,182)	(469)	(2,488)
	<u>325</u>	<u>(2,123)</u>	<u>(71,038)</u>	<u>(67,472)</u>
Loss before income taxes	(166)	(2,520)	(77,454)	(68,897)
Income taxes	(539)	30	141	313
	<u>(539)</u>	<u>30</u>	<u>141</u>	<u>313</u>
Net income (loss)	<u>373</u>	<u>(2,550)</u>	<u>(77,595)</u>	<u>(69,210)</u>
Loss per share	0.00	-0.08	-0.80	-2.27
Average number of ordinary shares outstanding (1)	96,511,312	30,555,206	96,506,701	30,555,206

(1) Average number of ordinary shares outstanding in 2002 have been restated to reflect the reverse stock split in accordance with the Shareholders' meeting resolution dated September 23, 2002.

Fila Holding S.p.A.

Investor Relations

Viale Cesare Battisti,

26

13900 Biella - Italy

Tel. +39.015.35061