



AEFFE GROUP
9M Consolidated
Results Presentation

14th Nov 2024

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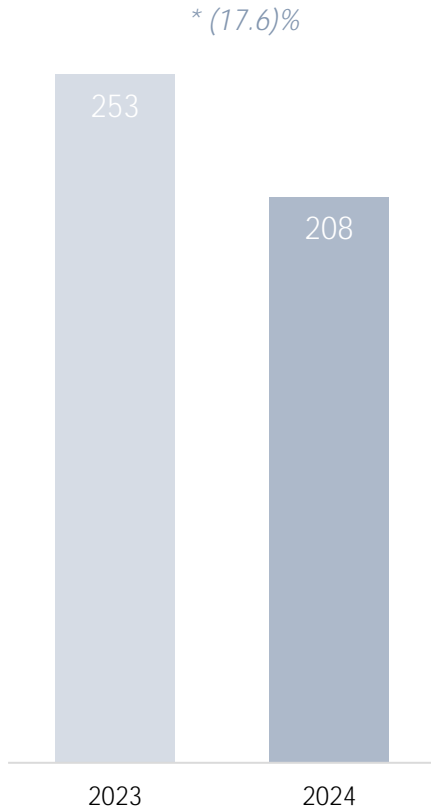
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9M REVENUES HIGHLIGHTS

NET SALES BREAKDOWN



BY BUSINESS



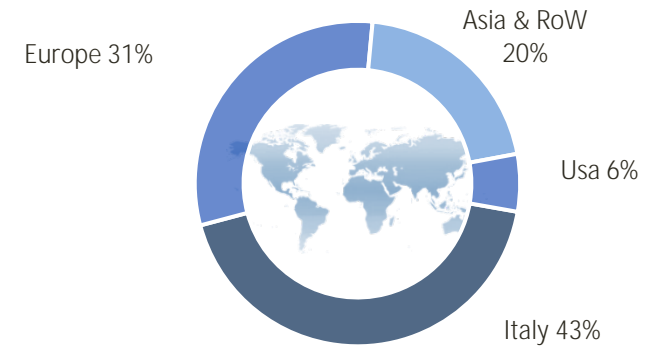
BY CHANNEL



BY BRAND



BY REGION

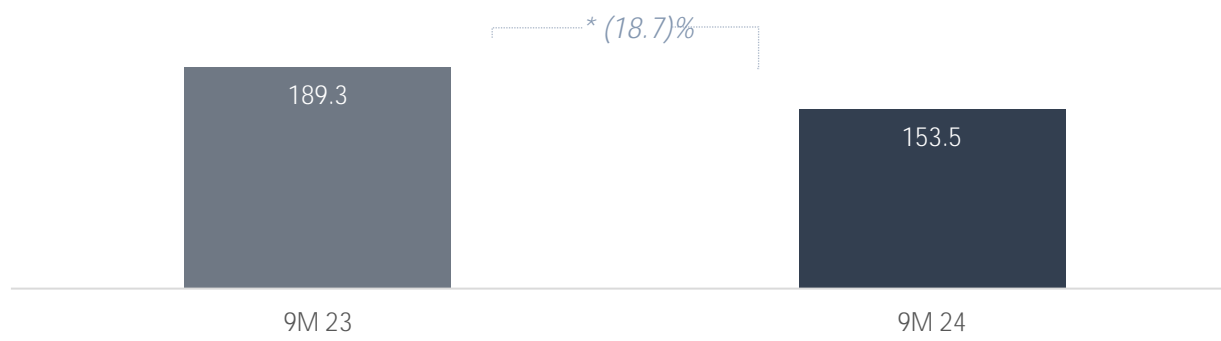


Euro millions

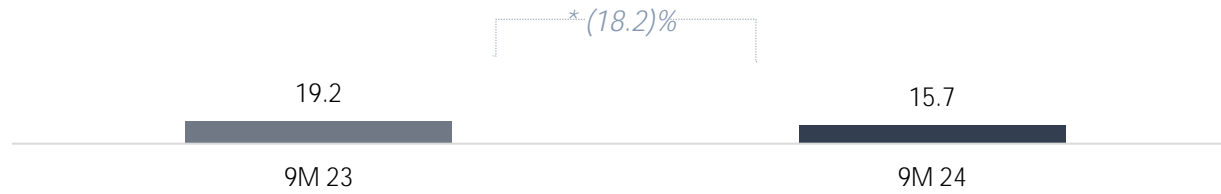
*At constant exchange rates

REVENUES BY BRAND

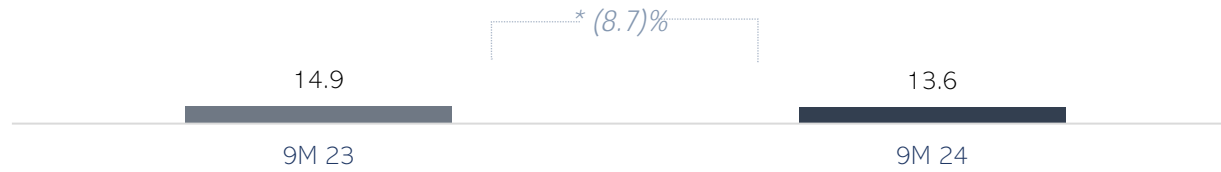
MOSCHINO



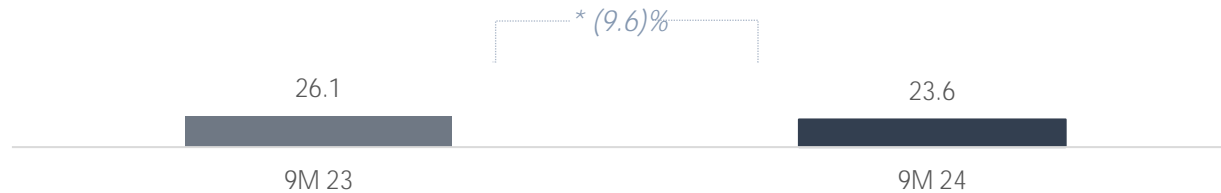
ALBERTA FERRETTI



PHILOSOPHY DI LORENZO SERAFINI



POLLINI



Euro millions

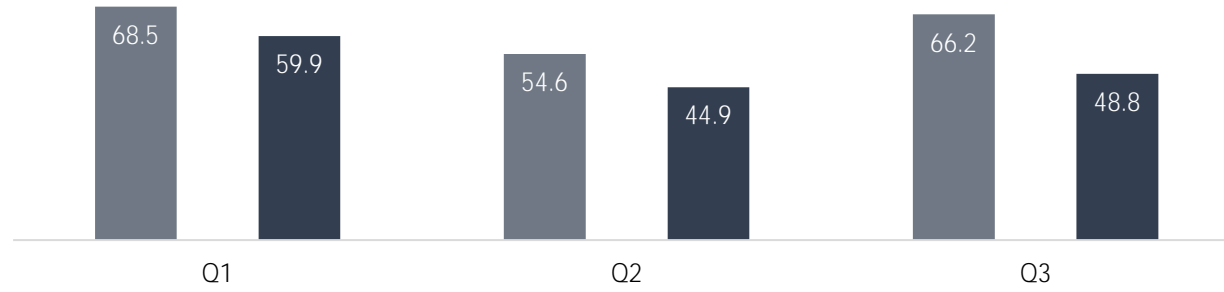
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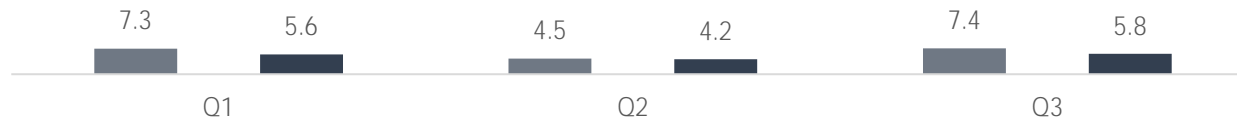
REVENUES BY BRAND BY Q

■ 9M 23 ■ 9M 24

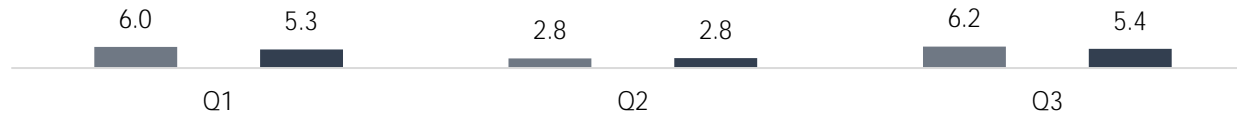
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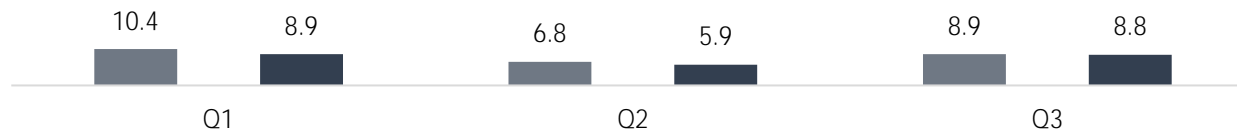
ALBERTA FERRETTI



PHILOSOPHY
DI
LORENZO SERAFINI



POLLINI



Euro millions

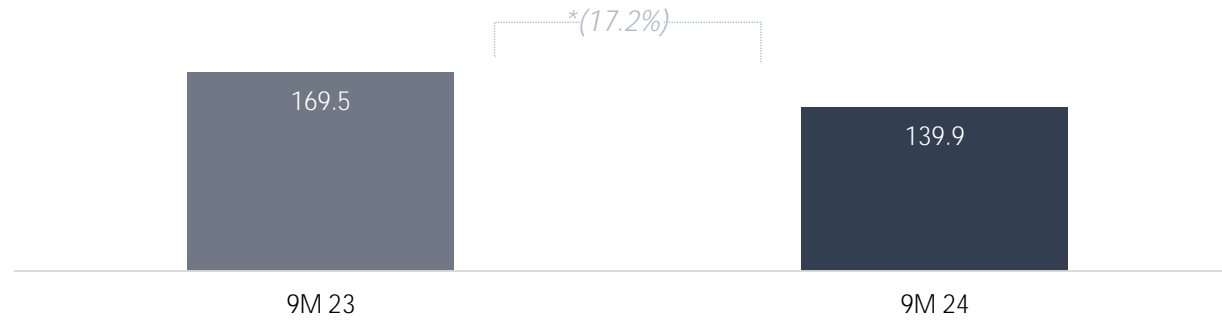
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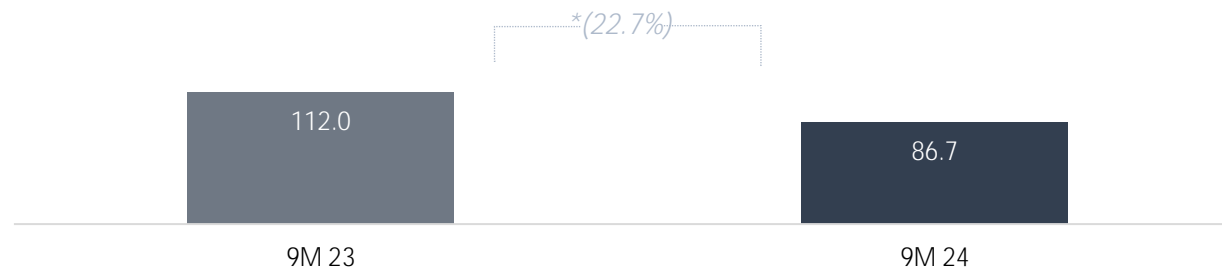
REVENUES BY BUSINESS



PRET A PORTER



LEATHER GOODS



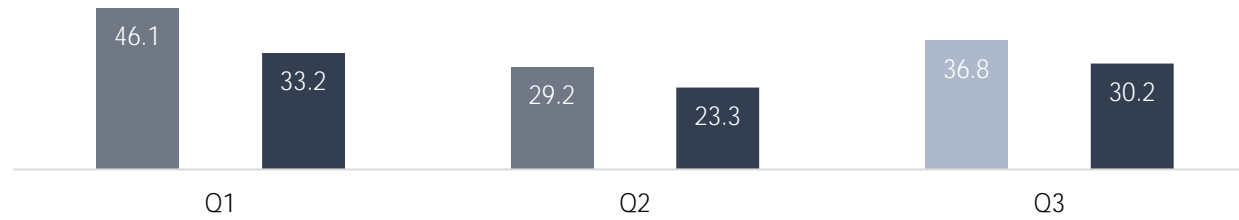
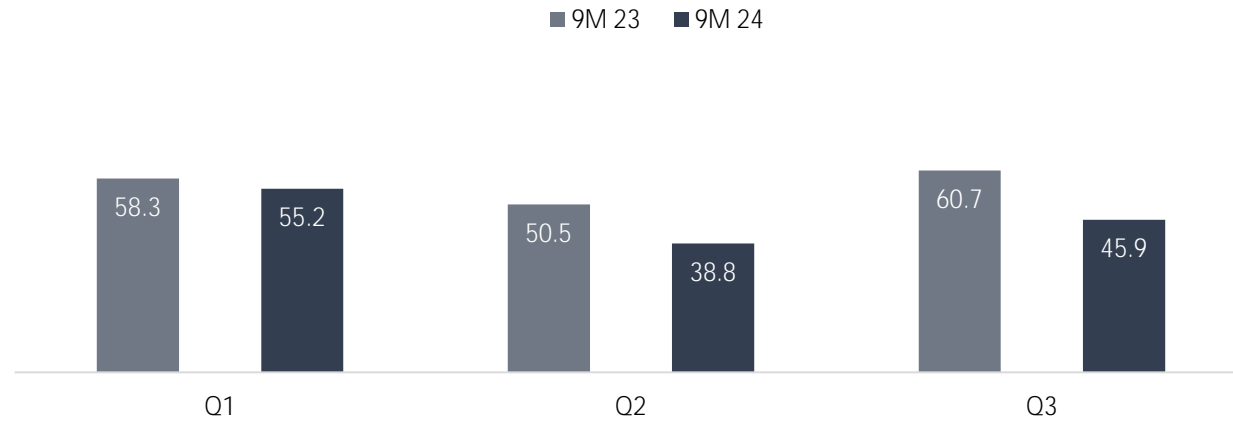
Euro millions

**At constant exchange rates*

Before inter-divisional eliminations



REVENUES BY BUSINESS BY Q



Euro millions

*At constant exchange rates

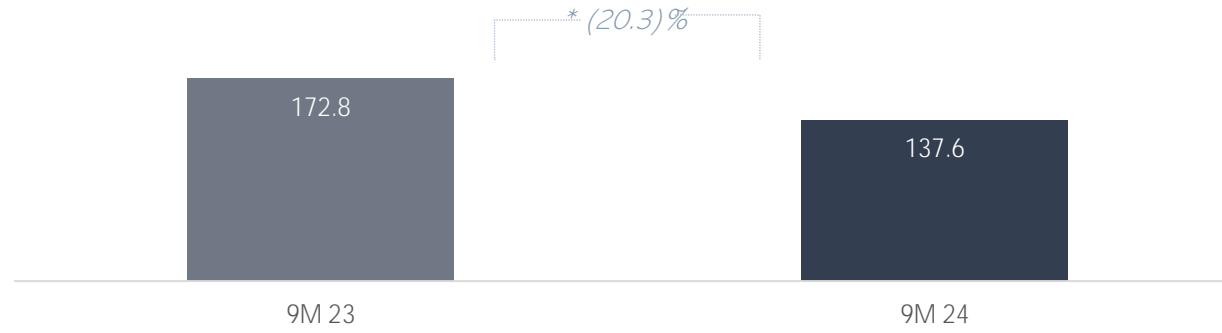
Before inter-divisional eliminations



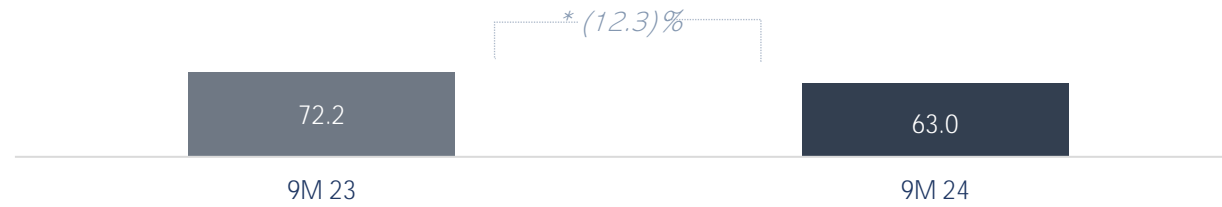
REVENUES BY CHANNEL



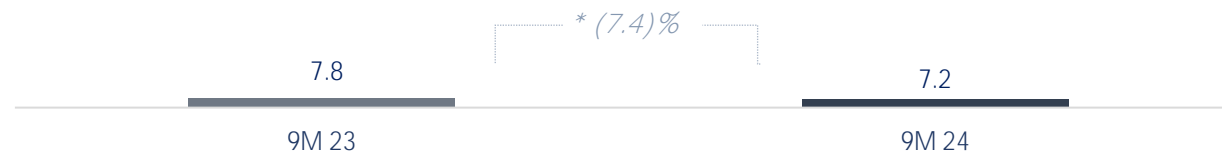
WHOLESALE



RETAIL



ROYALTIES



Euro millions

* At constant exchange rates

REVENUES BY CHANNEL BY Q



WHOLESALE



RETAIL



ROYALTIES



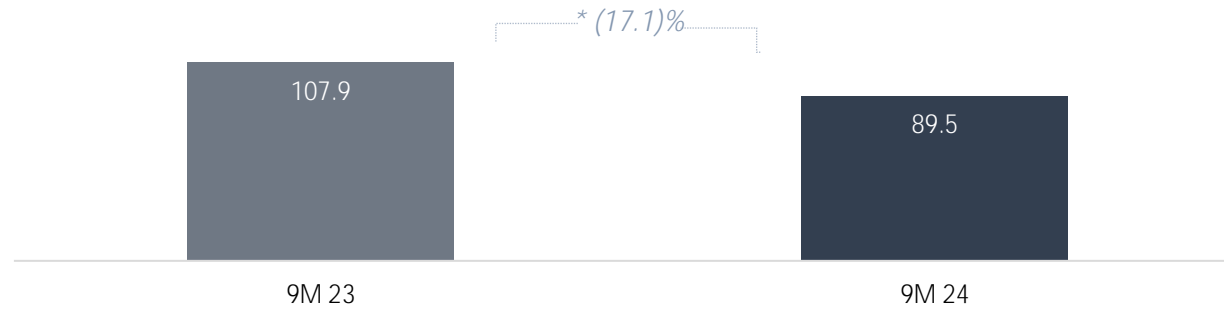
Euro millions

* At constant exchange rates

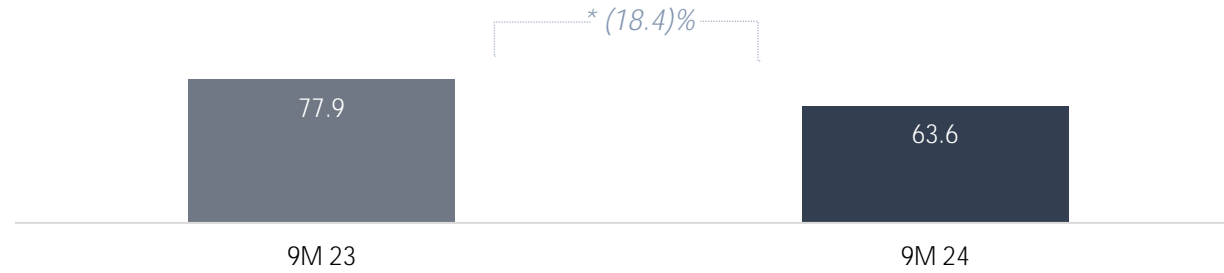
REVENUES BY REGION



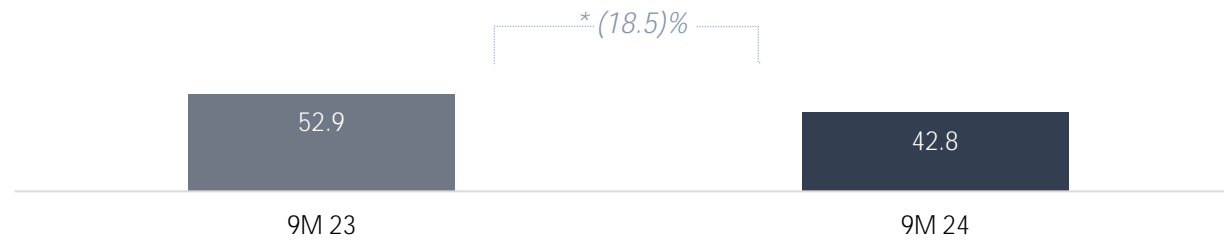
ITALY



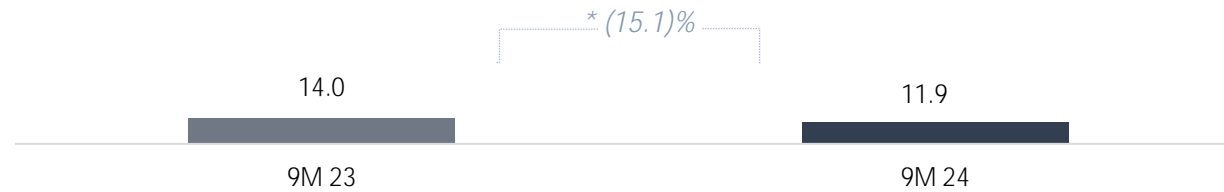
EUROPE



ASIA & ROW



USA



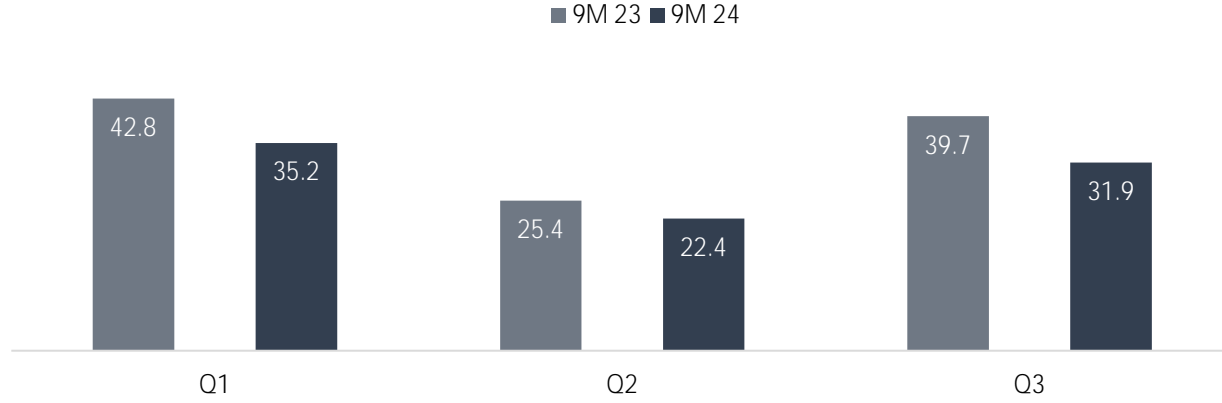
Euro millions

*At constant exchange rates

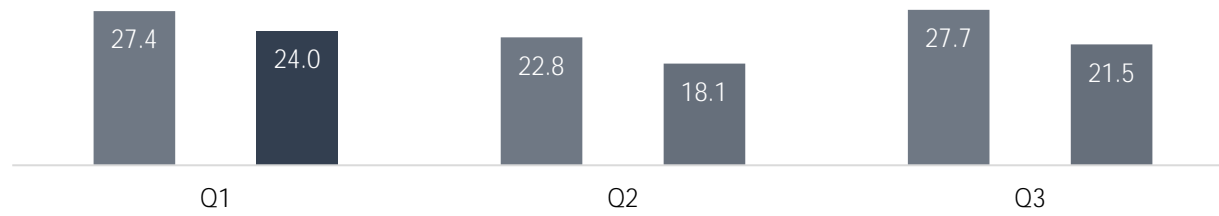
REVENUES BY REGION BY Q



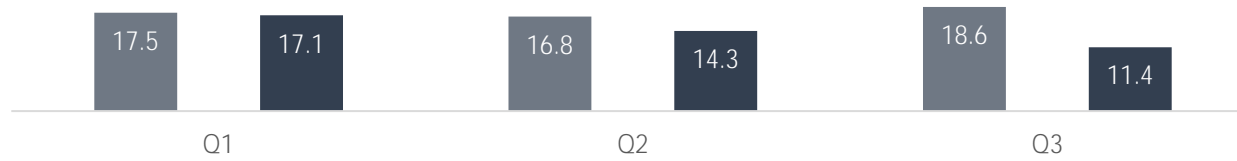
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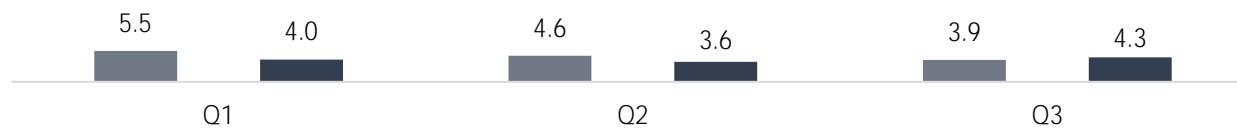
EUROPE



ASIA & ROW



USA



Euro millions

*At constant exchange rates

INCOME STATEMENT	9M 24	9M 23
Net Sales	207.8	252.8
<i>% change</i>	<i>(17.8%)</i>	
Other Revenues	91.5	7.4
Total Revenues	299.3	260.2
<i>% change</i>	<i>15.0%</i>	
Raw Materials Costs	(85.4)	(100.3)
Service Costs	(64.8)	(83.9)
Costs for use of third parties	(4.0)	(4.8)
Personnel	(51.7)	(54.9)
Other Operating Expenses	(2.5)	(4.1)
Total Operating Expenses	(208.4)	(248.0)
EBITDA	90.9	12.2
<i>Margin (% of Net sales)</i>	<i>43.8%</i>	<i>4.8%</i>
Depreciation and Amortisation	(24.3)	(23.9)
EBIT	66.6	(11.7)
<i>Margin (% of Net sales)</i>	<i>32.0%</i>	<i>(4.6%)</i>
Net Financial Income / (Expenses)	(9.6)	(7.5)
Profit before taxes	57.0	(19.3)
<i>Margin (% of Net sales)</i>	<i>27.4%</i>	<i>(7.6%)</i>
Taxes	(21.8)	1.5
Net income/(loss) before minorities	35.2	(17.8)
<i>Margin (% of Net sales)</i>	<i>16.9%</i>	<i>(7.0%)</i>
Minority Interests	(0.2)	(0.2)
Net income/(loss) for the Group	35.0	(17.9)
<i>Margin (% of Net sales)</i>	<i>16.8%</i>	<i>(7.1%)</i>

(EUR MILLIONS)

BALANCE SHEET	Sept. 30, 2024	Dec. 31, 2023	Sept. 30, 2023
Net Working Capital	97.9	108.3	126.9
Net Tangible Assets	58.1	60.4	61.0
Net Intangible Assets	49.9	62.9	63.6
Net Intangible Assets for Rights of use - IFRS 16	90.8	102.2	104.5
Net Financial Assets	0.1	0.1	0.0
Severance Staff, Provisions & Others	(17.1)	(1.3)	(7.1)
Net Capital Employed	279.7	332.7	348.8
Shareholders' Equity	114.6	79.2	92.5
Net financial Debt	72.3	152.5	154.6
Net financial debt for Lease liabilities - IFRS 16	92.8	101.0	101.7
Net Financial Debt and Shareholders' Equity	279.7	332.7	348.8
Accounts Receivables	58.3	56.1	70.1
Accounts Payables	(58.5)	(78.7)	(70.3)
Inventory	93.8	112.3	113.8
Operating NWC	93.6	89.6	113.5
<i>As % of LTM sales</i>	<i>34.2%</i>	<i>28.1%</i>	<i>34.6%</i>
Other Current Assets/Liabilities	4.3	18.7	13.4
Net Working Capital	97.9	108.3	126.9

(EUR MILLIONS)

CASH FLOW	9M 24	2023Y	9M 23
PBT	57.0	(37.9)	(19.3)
Amortisation / write-downs	24.3	32.9	23.9
Accrual (+)/availment (-) of long term provisions	(0.0)	(1.4)	0.1
Paid income taxes	(2.1)	(2.6)	(0.6)
Financial income (-) and financial charges (+)	9.6	10.8	7.5
Change in operating assets and liabilities	5.9	4.7	(15.0)
Operating Cash Flow	94.7	6.4	(3.3)
Capital Expenditure	8.1	(5.9)	(4.8)
Capital Expenditure for Rights of use - IFRS 16	(5.1)	(13.0)	(9.6)
Free Cash Flow (Operating CF + Capital expenditure)	97.8	(12.4)	(17.6)
Changes in shareholders' equity	0.2	1.4	0.5
Proceeds (+)/ repayments (-) of financial payments	(16.9)	18.5	17.3
Proceeds (+)/ repayment (-) of lease payments	(8.2)	(3.9)	(3.2)
Increase (-)/ decrease (+) in long term financial receivables	(37.9)	0.1	0.2
Financial income (+) and financial charges (-)	(9.6)	(10.8)	(7.5)
Cash Flows from Financing Activities	(72.4)	5.4	7.3
Cash and cash equivalents at the beginning of the year	14.6	21.7	21.7
Cash Flow of the Period	25.4	(7.0)	(10.4)
Cash and cash equivalents at the end of the year	40.0	14.6	11.3

(EUR MILLIONS)