

AEFFE GROUP
FY 24 Consolidated
Results Presentation



14th Mar 2025

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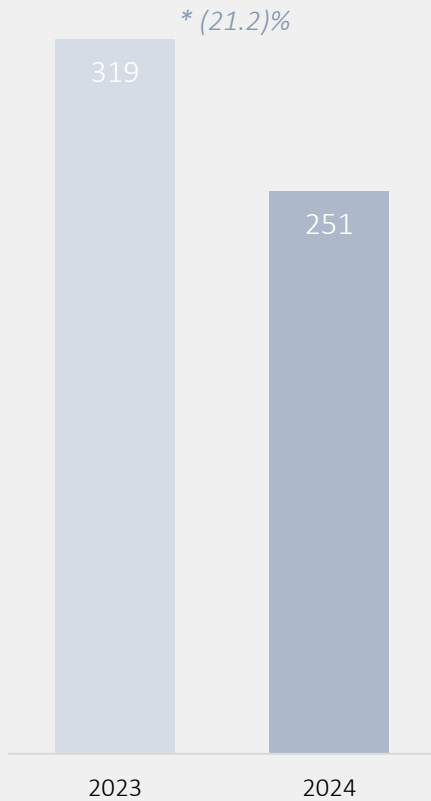
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FY REVENUES HIGHLIGHTS

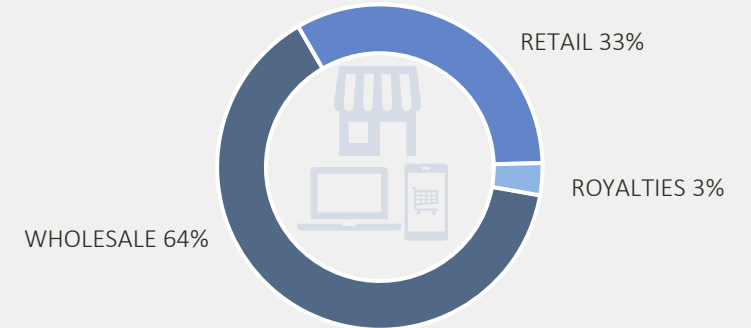
NET SALES BREAKDOWN



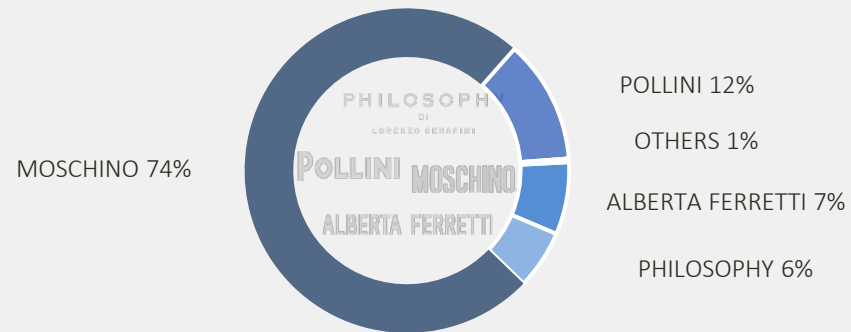
BY BUSINESS



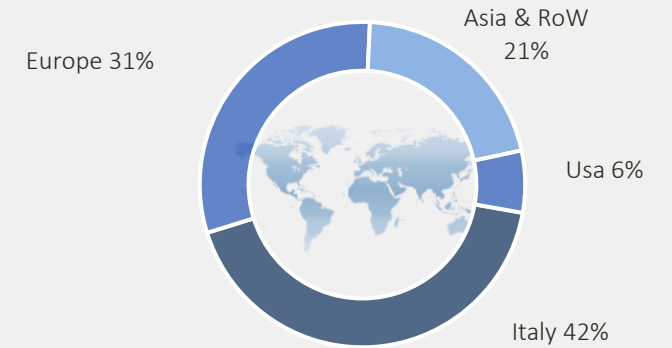
BY CHANNEL



BY BRAND



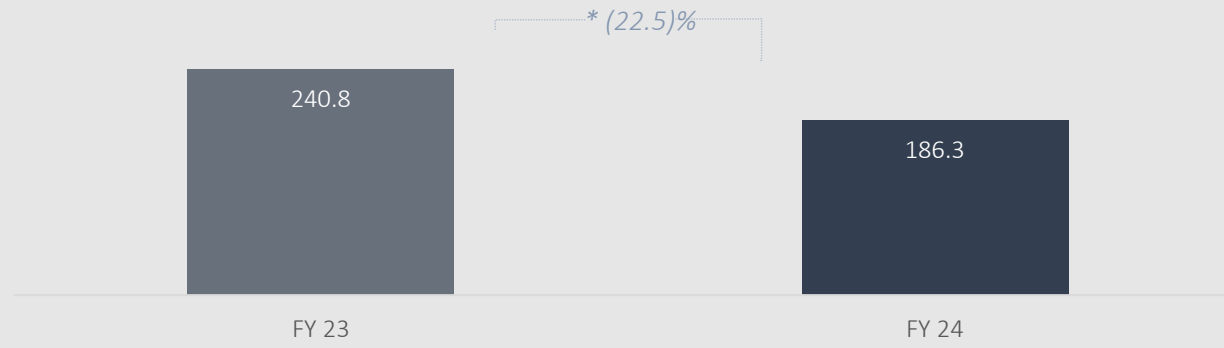
BY REGION



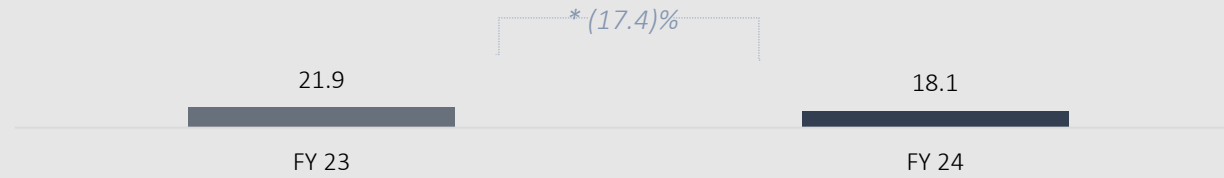
Euro millions

*At constant exchange rates

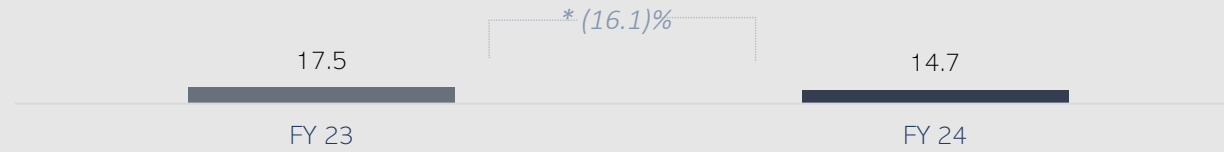
MOSCHINO



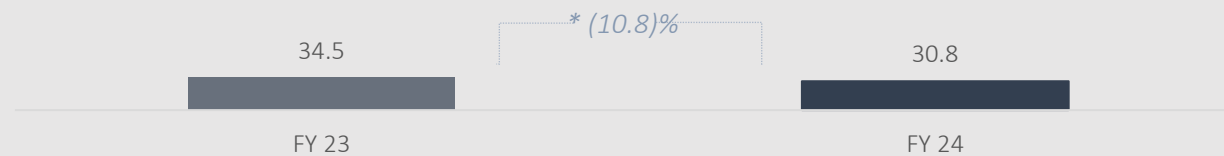
ALBERTA FERRETTI



PHILOSOPHY DI LORENZO SERAFINI



POLLINI

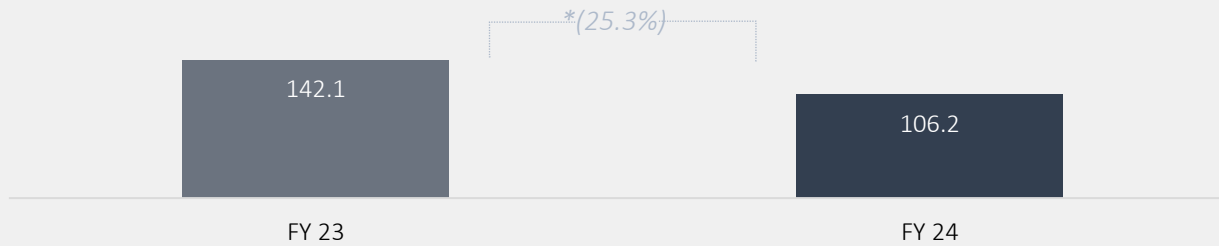
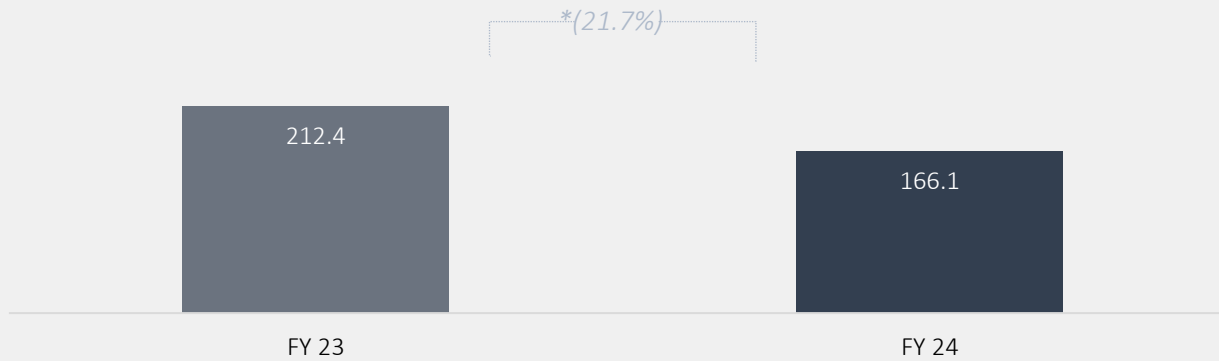


Euro millions

*At constant exchange rates



REVENUES BY BUSINESS



Euro millions

*At constant exchange rates

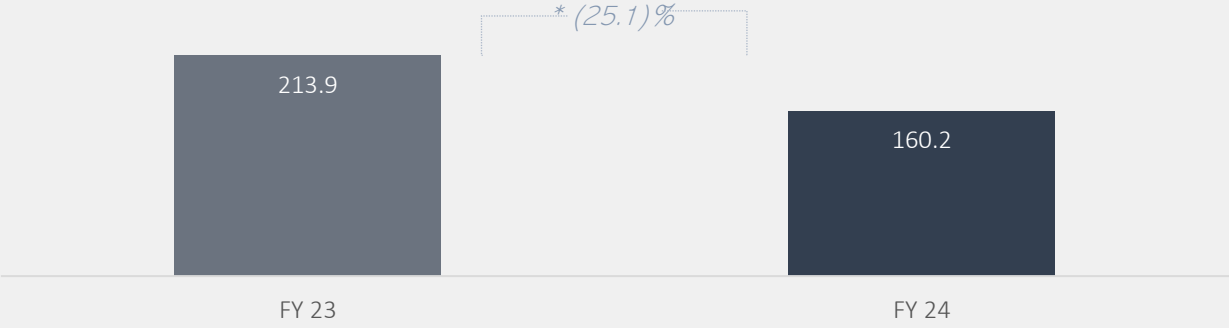
Before inter-divisional eliminations



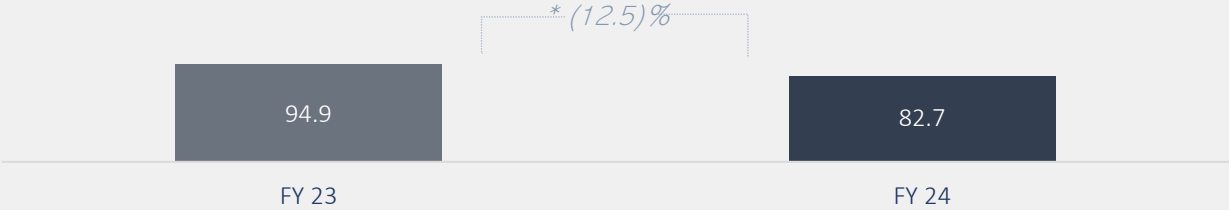
REVENUES BY CHANNEL



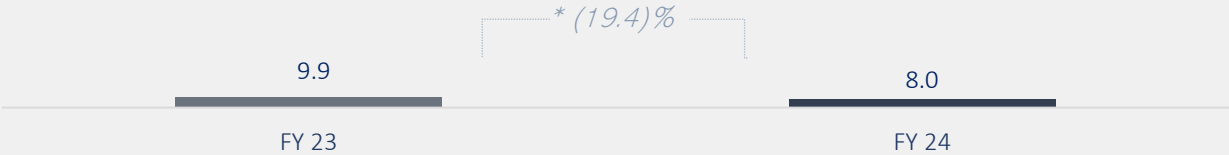
WHOLESALE



RETAIL



ROYALTIES



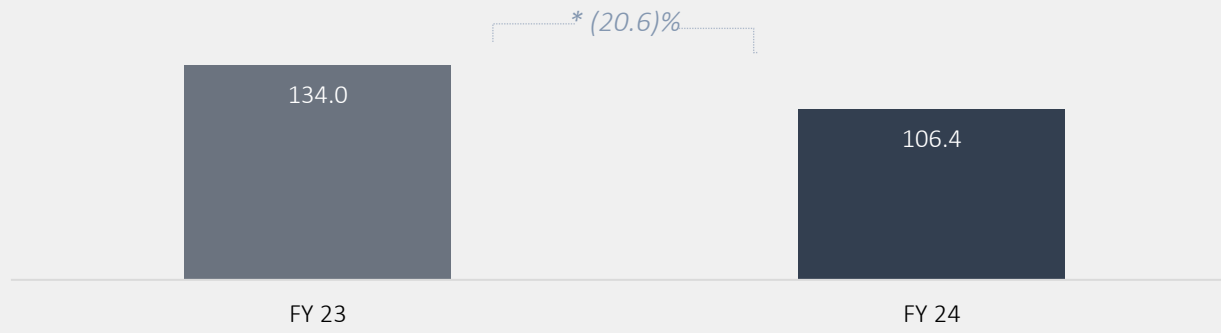
Euro millions

* At constant exchange rates

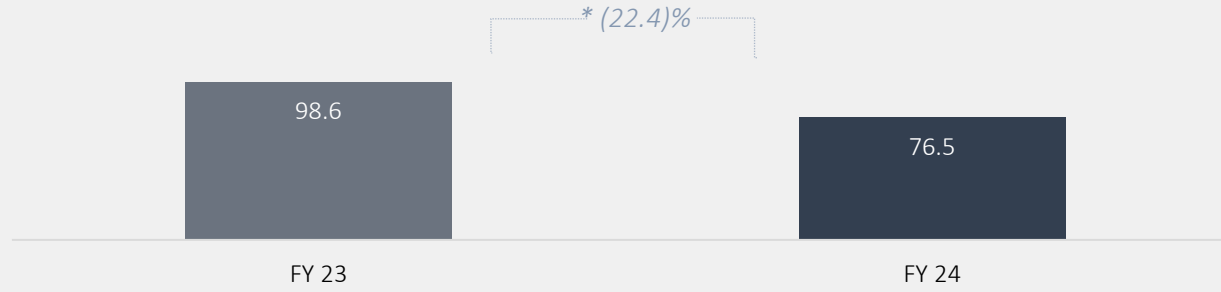
REVENUES BY REGION



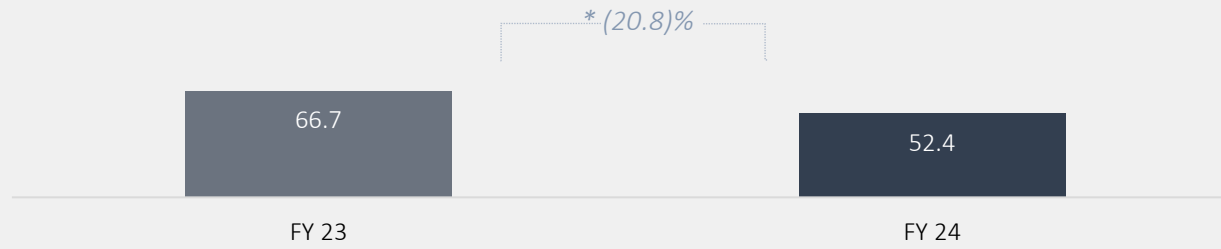
ITALY



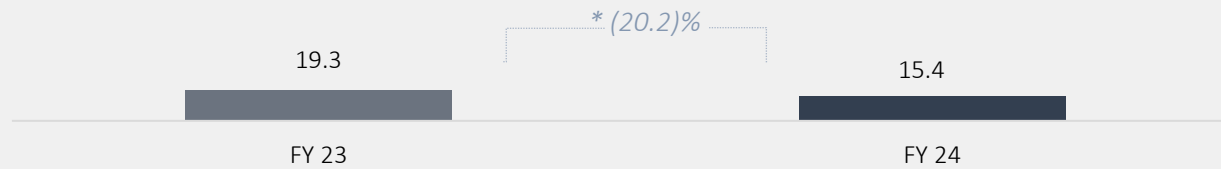
EUROPE



ASIA & ROW



USA



Euro millions

*At constant exchange rates

CONSOLIDATED INCOME STATEMENT

INCOME STATEMENT	FY 24	FY 23
Net Sales	250.8	318.6
<i>% change</i>	<i>(21.3%)</i>	
Other Revenues	108.4	10.7
Total Revenues	359.2	329.4
<i>% change</i>	<i>9.1%</i>	
Raw Materials Costs	(111.5)	(129.2)
Service Costs	(85.7)	(110.4)
Costs for use of third parties	(5.2)	(6.0)
Personnel	(68.3)	(71.8)
Other Operating Expenses	(3.7)	(6.2)
Total Operating Expenses	(274.5)	(323.6)
EBITDA	84.7	5.8
<i>Margin (% of Net sales)</i>	<i>33.8%</i>	<i>1.8%</i>
Depreciation and Amortisation	(36.2)	(32.9)
EBIT	48.5	(27.1)
<i>Margin (% of Net sales)</i>	<i>19.3%</i>	<i>(8.5%)</i>
Net Financial Income / (Expenses)	(11.5)	(10.8)
Profit before taxes	37.0	(37.9)
<i>Margin (% of Net sales)</i>	<i>14.7%</i>	<i>(11.9%)</i>
Taxes	(17.5)	5.9
Net income/(loss) before minorities	19.5	(32.0)
<i>Margin (% of Net sales)</i>	<i>7.8%</i>	<i>(10.0%)</i>
Minority Interests	(0.1)	(0.2)
Net income/(loss) for the Group	19.3	(32.1)
<i>Margin (% of Net sales)</i>	<i>7.7%</i>	<i>(10.1%)</i>

Euro millions

BALANCE SHEET	Dec. 31, 2024	Dec. 31, 2023
Net Working Capital	82.1	108.3
Net Tangible Assets	57.4	60.4
Net Intangible Assets	49.1	62.9
Net Intangible Assets for Rights of use - IFRS 16	77.6	102.2
Net Financial Assets	0.1	0.1
Severance Staff, Provisions & Others	(15.8)	(1.3)
Net Capital Employed	250.5	332.7
Shareholders' Equity	98.1	79.2
Net financial Debt	67.7	152.5
Net financial debt for Lease liabilities - IFRS 16	84.7	101.0
Net Financial Debt and Shareholders' Equity	250.5	332.7
Accounts Receivables	40.7	56.1
Accounts Payables	(63.8)	(78.7)
Inventory	89.2	112.3
Operating NWC	66.1	89.6
<i>As % of LTM sales</i>	26.4%	28.1%
Other Current Assets/Liabilities	16.0	18.7
Net Working Capital	82.1	108.3

Euro millions

CASH FLOW	FY 24	FY 23
PBT	37.0	(37.9)
Amortisation / write-downs	36.2	32.9
Accrual (+)/availment (-) of long term provisions	4.9	(1.4)
Paid income taxes	(1.2)	(2.6)
Financial income (-) and financial charges (+)	11.5	10.8
Change in operating assets and liabilities	18.8	4.7
Operating Cash Flow	107.2	6.4
Capital Expenditure	7.4	(5.9)
Capital Expenditure for Rights of use - IFRS 16	(6.0)	(13.0)
Free Cash Flow (Operating CF + Capital expenditure)	108.6	(12.4)
Changes in shareholders' equity	(0.6)	1.4
Proceeds (+)/ repayments (-) of financial payments	(74.0)	18.5
Proceeds (+)/ repayment (-) of lease payments	(16.3)	(3.9)
Increase (-)/ decrease (+) in long term financial receivables	(0.0)	0.1
Financial income (+) and financial charges (-)	(11.5)	(10.8)
Cash Flows from Financing Activities	(102.4)	5.4
Cash and cash equivalents at the beginning of the year	14.6	21.7
Cash Flow of the Period	6.2	(7.0)
Cash and cash equivalents at the end of the year	20.8	14.6

Euro millions