

AEFFE GROUP 9M Consolidated Financial Presentation



10th November 2022

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ALBERTA FERRETTI



FEMININE
ELEGANT



4
MAISONS

MOSCHINO



IRONIC
GLAMOROUS



PHILOSOPHY
DI
LORENZO SERAFINI



CONTEMPORARY
GLAMOUR

1,325
EMPLOYEES

POLLINI



INNOVATIVE
HIGH QUALITY



69
COUNTRIES

CONSOLIDATED REVENUES

€ 277.1 mln

+10.8%
(current ex. rate)
+10.0%
(ex forex)

€ 250.0 mln

9M 2021

CONSOLIDATED EBITDA

€ 37.0 mln

+3% vs 2021
(13% of sales)

€ 36.0 mln

9M 2021

(14% of sales)

GROUP NET RESULT

€ 4.7 mln

€ 23.2 mln

9M 2021
includes €15mln of
extraordinary Tax
benefit

Consolidated NET PROFIT amounted to € 4.7 million compared to € 23.2 million in 2021 which were affected by the benefits of the extraordinary taxes linked to the revaluation and realignments implemented as required by Article 110 of Italian Decree Law 104/2020

NET FINANCIAL DEBT

€ 220.3 mln

€ 134.4mln ex. IFRS16
€64.2mln ex.M&A'21
€48.6mln ex.take
over China

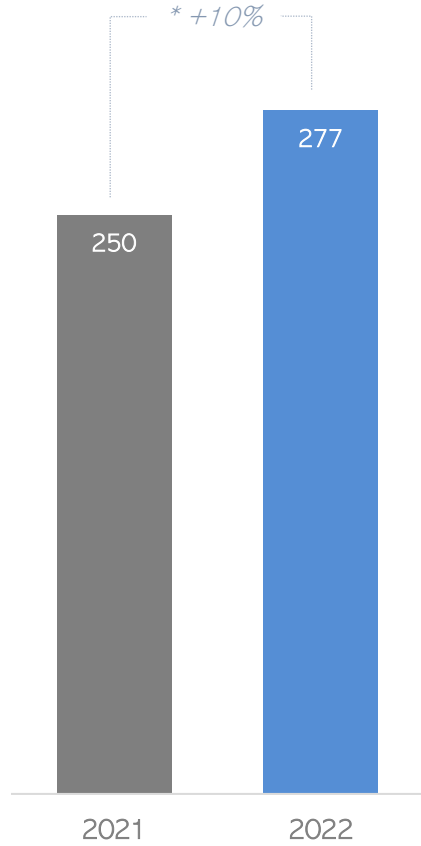
€ 140.3 mln

9M 2021
€ 61.3 mln ex. IFRS16
€ 31,3mln ex.M&A'21

Not considering the extraordinary purchase of the minority stake in Moschino S.p.A. and take-over China the net financial position, net of the IFRS 16 effect, would have been 48.6 mln

9M FINANCIAL HIGHLIGHTS

NET SALES BREAKDOWN



BY BUSINESS



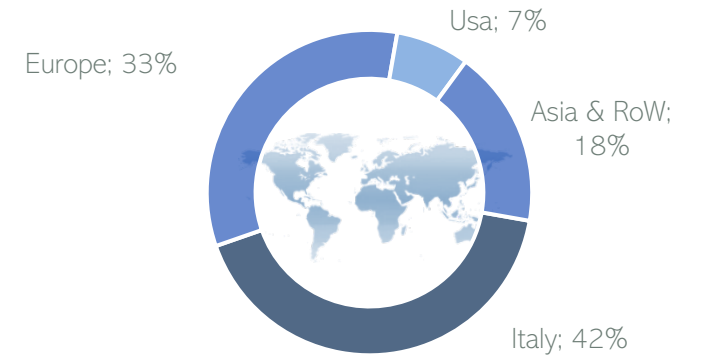
BY CHANNEL



BY BRAND



BY REGION



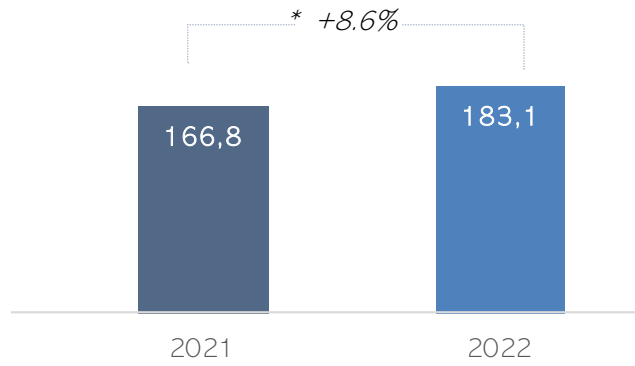
Euro millions

*At constant exchange rates

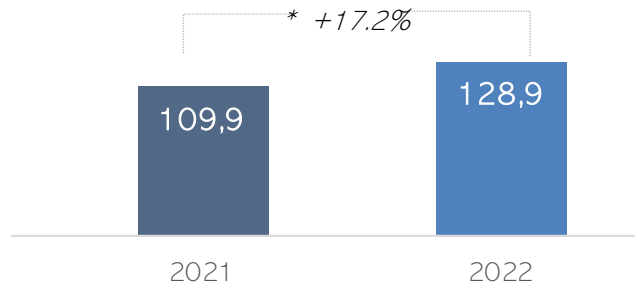
9M REVENUES BY BUSINESS



PRET A PORTER



LEATHER GOODS



Euro millions

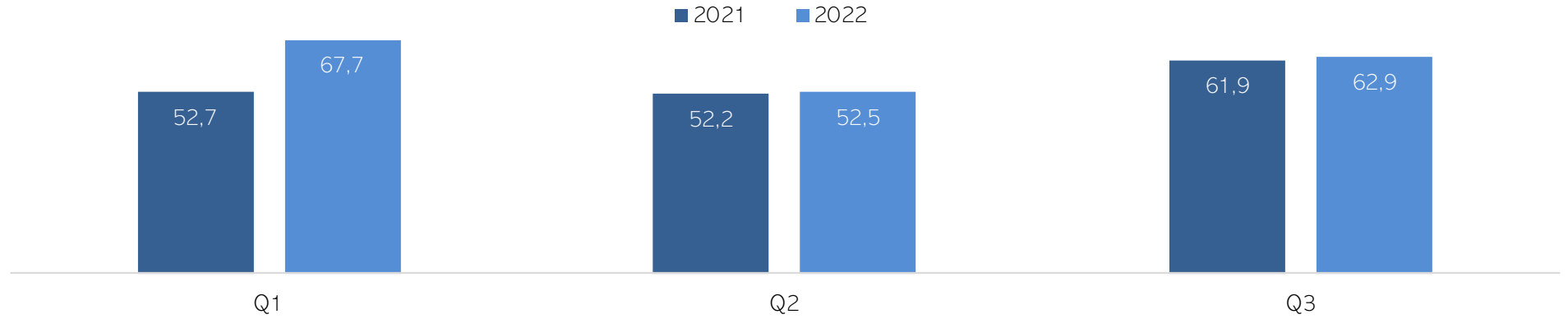
**At constant exchange rates*

Before inter-divisional eliminations

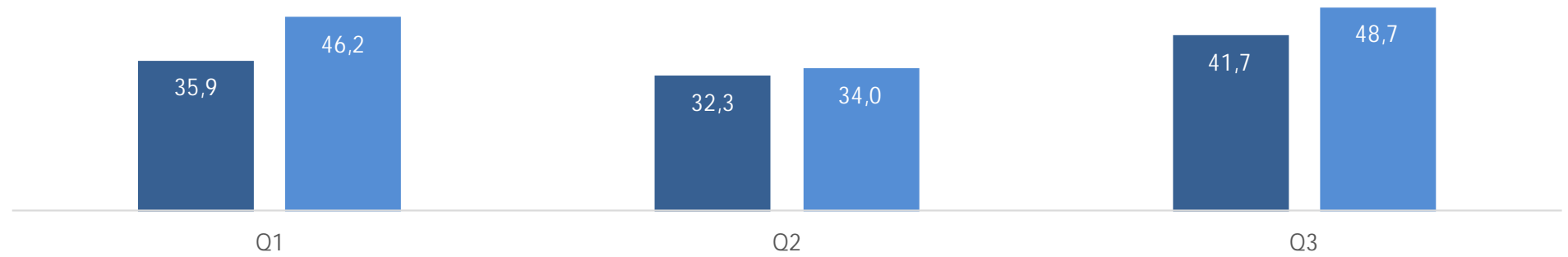
REVENUES BY BUSINESS BY Q



PRET A PORTER



LEATHER GOODS



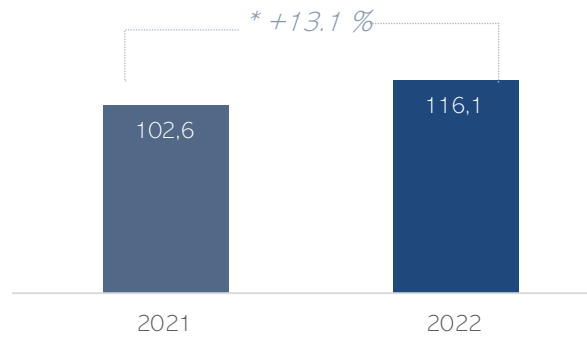
Euro millions

Before inter-divisional eliminations

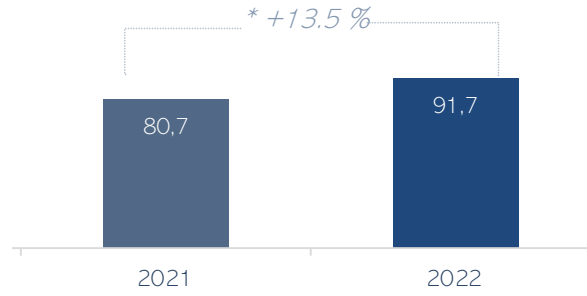
9M REVENUES BY REGION



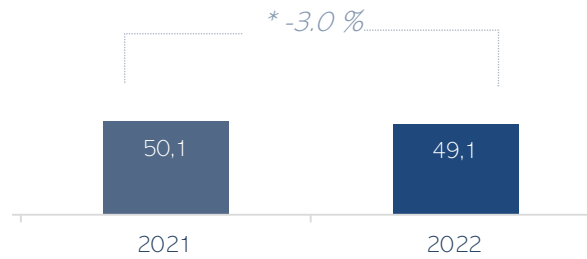
ITALY



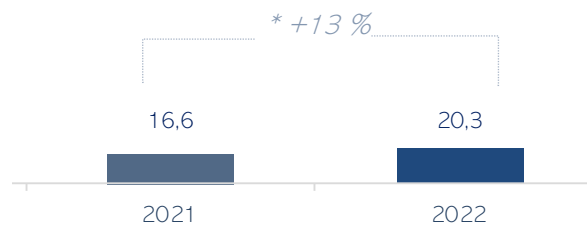
EUROPE



ASIA & ROW



USA



Euro millions

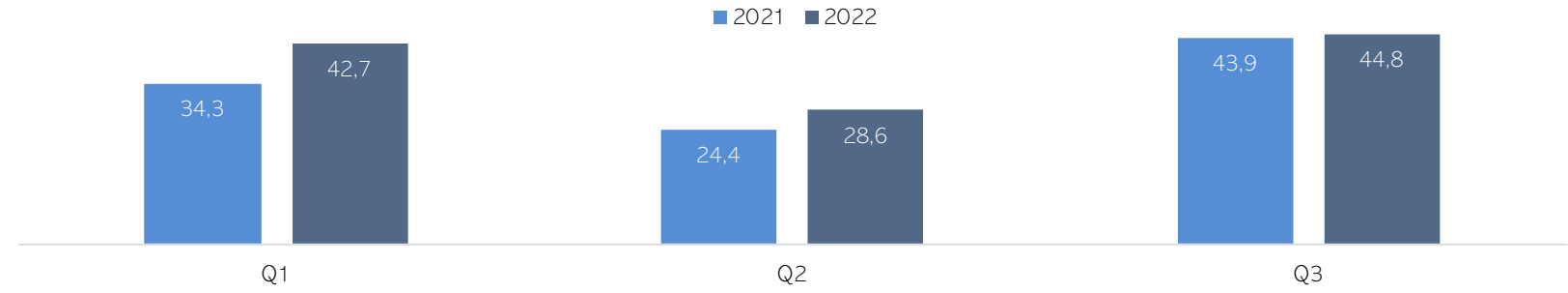
*A costant exchange rates



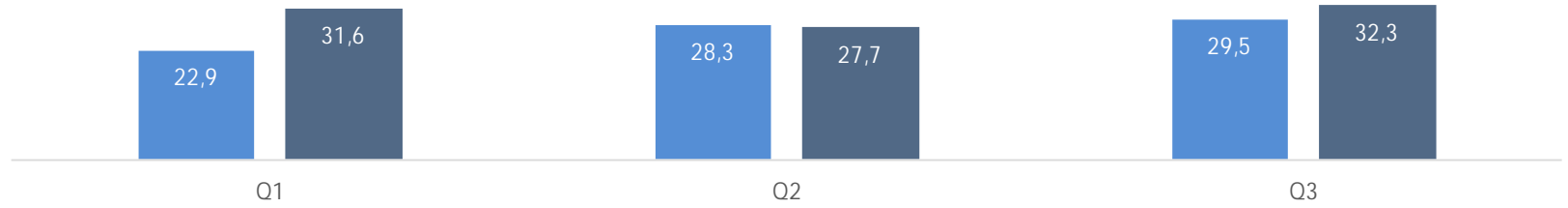
REVENUES BY REGION BY Q



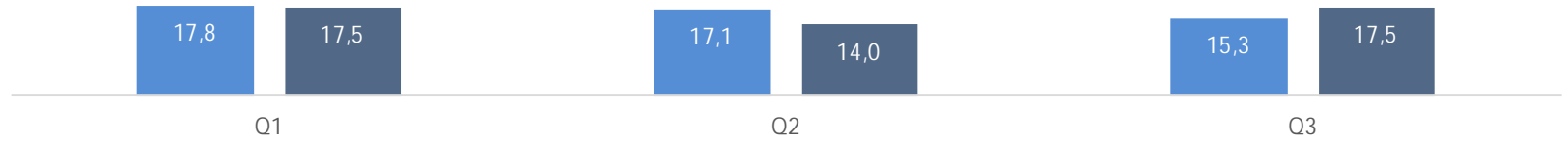
ITALY



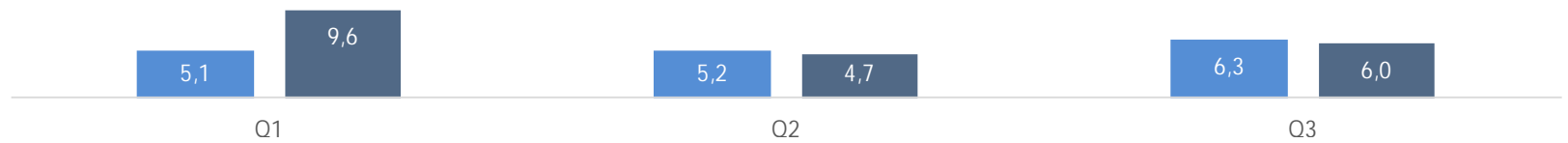
EUROPE



ASIA & ROW

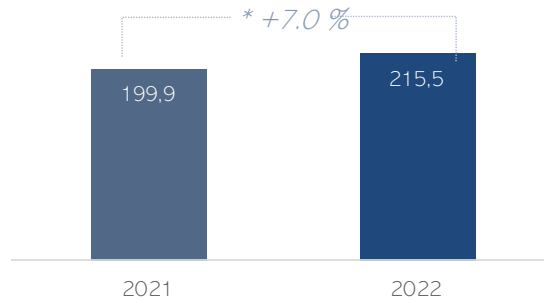


USA

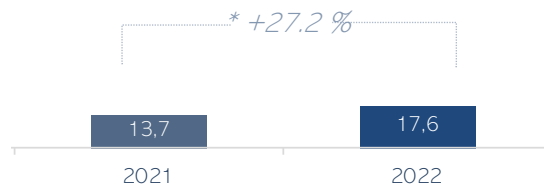


Euro millions

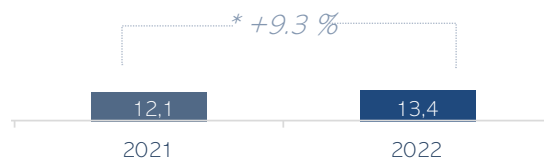
MOSCHINO



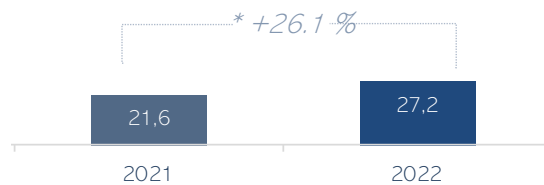
ALBERTA FERRETTI



PHILOSOPHY DI LORENZO SERAFINI



POLLINI

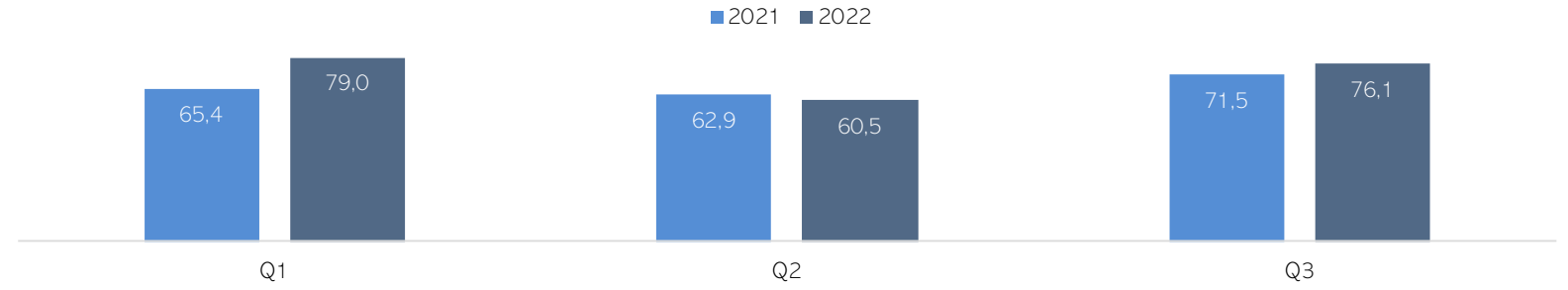


Euro millions

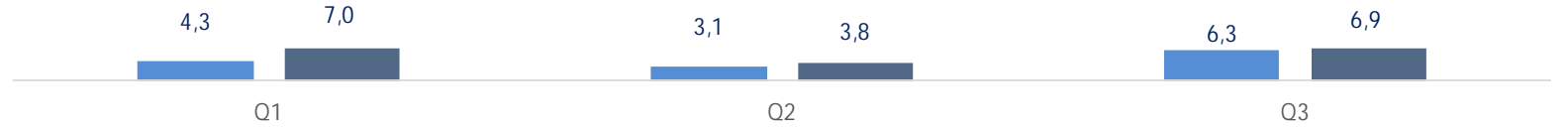
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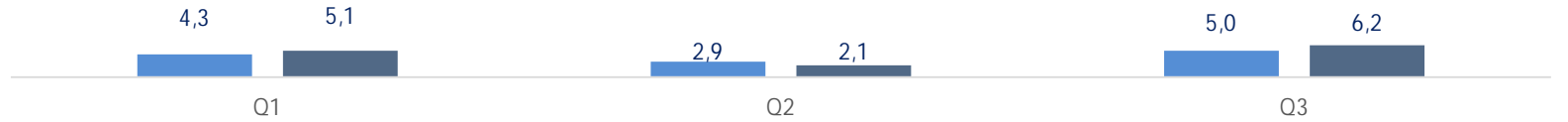
MOSCHINO®



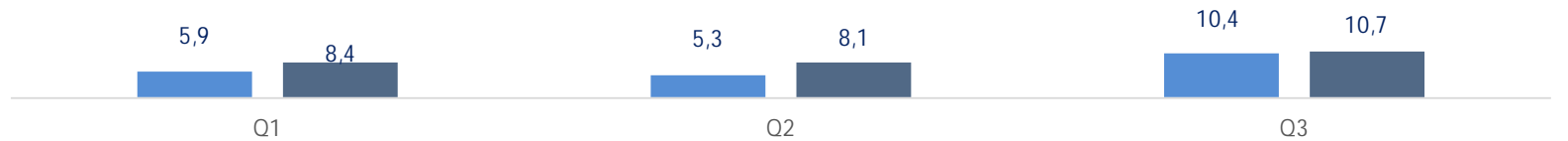
ALBERTA FERRETTI



PHILOSOPHY
DI
LORENZO SERAFINI



POLLINI

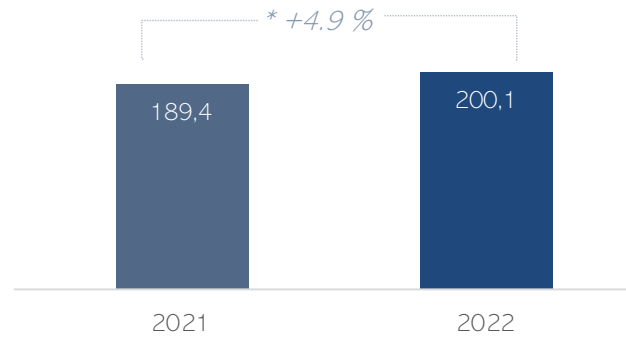


Euro millions

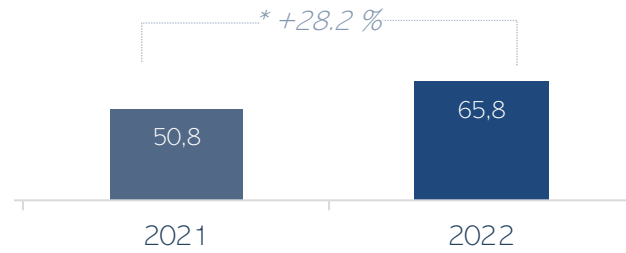
9M REVENUES BY CHANNEL



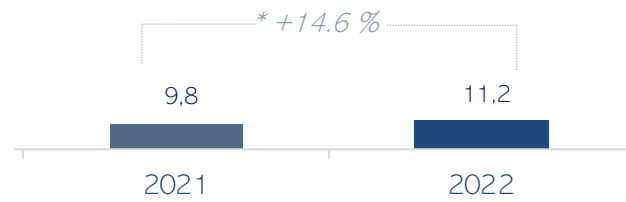
WHOLESALE



RETAIL



ROYALTIES



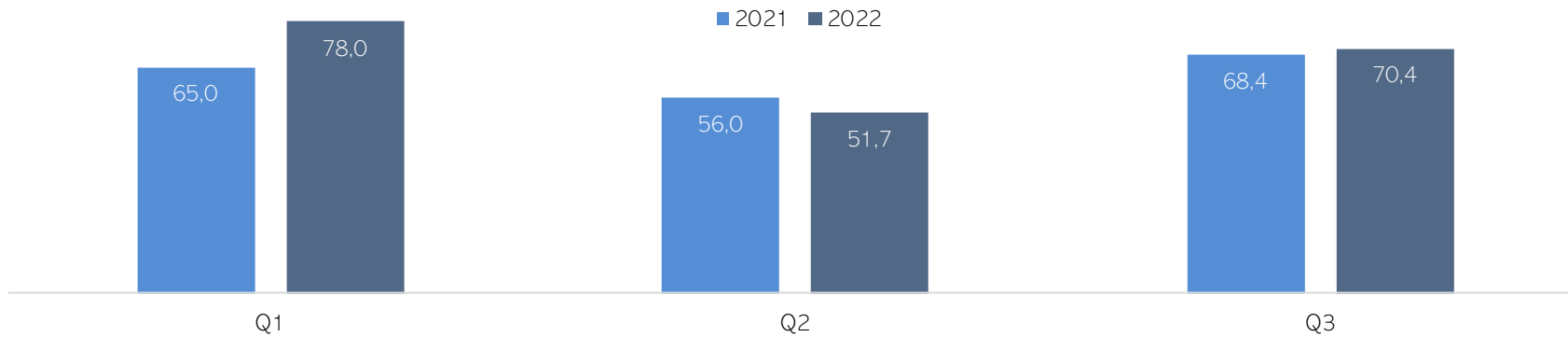
Euro millions

** A costant exchange rates*

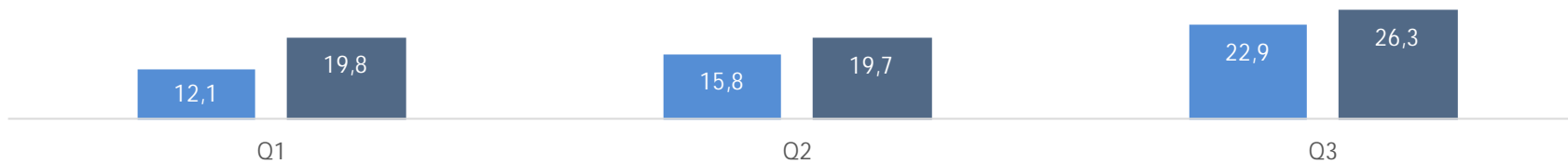
REVENUES BY CHANNEL BY Q



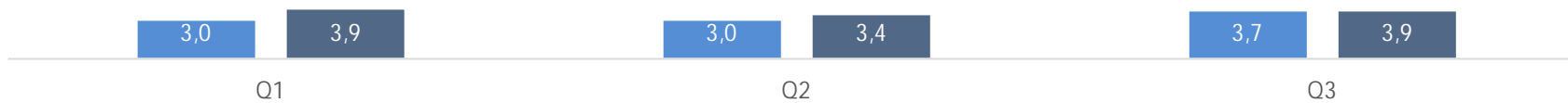
WHOLESALE



RETAIL



ROYALTIES



MOSCHINO®

Aeffe SpA acquires the minority stake (30%) in Moschino S.p.A.

Moschino opens its first 21 store in China: a new Retail Project for the brand



JULY 2021



New Moschino concept store opens in Via Spiga 26, Milan - Italy

JUNE 2022

Moschino and Altana signed an agreement to entrust the production, marketing, distribution and sale of clothing items relating to the Moschino Baby, Kids and Teen collections. Moschino Kids S.r.l. borns



SEPT 2022

OCT 2022



Pantene & Moschino join together for second year of "stronger together" initiative and the launch of their first limited edition capsule collection

OCT 2022

Moschino presents M05CH1NO JEANS, a new line of ready-to-wear and women's accessories inspired by the tradition, history and culture of denim

M05CH1NO JEANS

NOV 2022





AEFFE ENVIRONMENT

- Photovoltaic System in the two main facilities of the group with a total annual energy production equal to 750 MW (average of the last 3y of survey)
- Focus on setting internal ambitious goals for improving sustainability, starting from the «Pollini» production facilities in cooperation with University of Bologna



AEFFE PEOPLE & KNOW HOW

- Focus on the entire Supply Chain optimization with strong involvement of suppliers and deep controls of raw material and processing
- Attention on employees healthy, safety and welfare



AEFFE GOVERNANCE

- Continuous investments in digitization and tech infrastructure
- Specific training for employees and managers on sustainability issues
- Procedures relating to data protection have been introduced

INCOME STATEMENT	9M 22	9M 21
Net Sales	277,1	250,0
<i>% change</i>	<i>10,8%</i>	
Other Revenues	7,3	4,6
Total Revenues	284,4	254,6
<i>% change</i>	<i>11,7%</i>	
Raw Materials Costs	(103,6)	(98,8)
Service Costs	(80,7)	(67,4)
Costs for use of third parties	(6,4)	(3,7)
Personnel	(52,1)	(46,1)
Other Operating Expenses	(4,6)	(2,6)
Total Operating Expenses	(247,4)	(218,6)
EBITDA	37,0	36,0
<i>Margin (% of Net sales)</i>	<i>13,4%</i>	<i>14,4%</i>
Depreciation and Amortisation	(22,9)	(18,6)
EBIT	14,1	17,5
<i>Margin (% of Net sales)</i>	<i>5,1%</i>	<i>7,0%</i>
Net Financial Income / (Expenses)	(3,2)	(2,0)
Profit before taxes	10,9	15,5
<i>Margin (% of Net sales)</i>	<i>3,9%</i>	<i>6,2%</i>
Taxes	(6,3)	7,7
Net income/(loss)	4,7	23,2
<i>Margin (% of Net sales)</i>	<i>1,7%</i>	<i>9,3%</i>

(EUR MILLIONS)

BALANCE SHEET	9M22	2021Y	9M 21
Net Working Capital	127,1	79,8	54,1
Net Tangible Assets	61,0	58,8	59,5
Net Intangible Assets	67,0	68,9	69,8
Net Intangible Assets for Rights of use - IFRS 16	93,6	86,0	89,4
Net Financial Assets	3,0	1,6	2,2
Severance Staff, Provisions & Others	(7,2)	(6,1)	(3,3)
Net Capital Employed	344,4	288,9	271,7
Shareholders' Equity	124,1	120,2	131,3
Net financial Debt	134,4	93,1	61,3
Net financial debt for Lease liabilities - IFRS 16	85,9	75,7	79,0
Net Financial Debt and Shareholders' Equity	344,4	288,9	271,7
Accounts Receivables	76,4	50,0	60,1
Accounts Payables	(78,1)	(78,7)	(71,0)
Inventory	115,2	91,4	94,0
Operating NWC	113,5	62,8	83,1
<i>As % of LTM sales</i>	<i>32,8%</i>	<i>19,3%</i>	<i>26,6%</i>
Other Current Assets/Liabilities	13,6	17,1	-28,9
Net Working Capital	127,1	79,8	54,1

CASH FLOW	9M 22	2021Y	9M 21
PBT	10,9	6,3	15,5
Amortisation / write-downs	22,9	26,2	18,6
Accrual (+)/availment (-) of long term provisions	0,1	(0,2)	(0,4)
Paid income taxes	(5,2)	(1,4)	(0,8)
Financial income (-) and financial charges (+)	3,2	2,9	2,0
Change in operating assets and liabilities	(48,8)	15,0	(0,2)
Operating Cash Flow	(16,9)	48,7	34,6
Capital Expenditure	(7,4)	(2,2)	(1,4)
Capital Expenditure for Rights of use - IFRS 16	(22,0)	(1,7)	(0,6)
Free Cash Flow (Operating CF + Capital expenditure)	(46,3)	44,8	32,6
Changes in shareholders' equity	(0,7)	(70,7)	(30,4)
Proceeds (+)/ repayments (-) of financial payments	34,6	32,0	8,3
Proceeds (+)/ repayment (-) of lease payments	10,2	(12,5)	(9,2)
Increase (-)/ decrease (+) in long term financial receivables	1,5	0,8	0,3
Financial income (+) and financial charges (-)	(3,2)	(2,9)	(2,0)
Cash Flows from Financing Activities	42,5	(53,3)	(33,1)
Cash and cash equivalents at the beginning of the year	31,3	39,8	39,8
Cash Flow of the Period	(3,8)	(8,5)	(0,4)
Cash and cash equivalents at the end of the year	27,5	31,3	39,4

(EUR MILLIONS)