

Bit Market Services

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Report for 2015

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Aeffe: The Shareholder's Meeting Approves The Financial Statement For The Year Ended 31st December 2015

San Giovanni in Marignano, 13th April 2016 - The Shareholder's meeting of Aeffe SpA, company listed on the STAR segment of Borsa Italiana, which operates in the luxury sector, with a presence in the prêt-à-porter, footwear and leather goods division under renowned brand names such as Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino, Pollini, Jeremy Scott and Cédric Charlier, has approved today in ordinary session the Financial Statement for the year ended 31st December 2015 in the version submitted by the Board of Directors on 10th March 2016, whose data were released to the market in a special announcement on the same date. The distribution of dividends is not expected.

During the Shareholders' Meeting Aeffe Group Consolidated Financial Statement for FY 2015 was also presented.

Revenues of the Parent company Aeffe SpA amounted to €137.4 million, up by 11.5% at current exchange rates compared to 2014.

In 2015 Ebitda was equal to €6.5m (with an incidence of 4.7% of consolidated sales), compared to €6.6m in 2014 (5.3% of total sales). Ebit was substantially in line with 2014 and amounted to €3.9m (2.8% of sales), compared to an Ebit of €3.91m in the previous year.

Net financial expenses significantly decreased amounting to €2.5m compared with €3.7m in 2014, with a €1.2m decrease (-33%).

Thanks to the drop in financial charges, the Profit before taxes for the period reported a €1.2m increase, amounting to €1.4m compared to €0.2m in 2014.

In addition, in 2015 the Parent company Aeffe SpA posted a Net Profit of €0.9m, compared to the net profit of €0.03m in 2014, result mainly obtained thanks to the reduction in financial charges as commented above.

As of 31st December 2015, net financial debt amounted to €77.1m, compared to €73.9m as of 31st December 2014, with a €3.2m increase. The increase in net financial debt was mainly related to deterioration of the operating cash flow due to the trend of collections and payments connected to commercial transactions with other group's companies in the last quarter of the year.

Shareholders' equity was equal to €135m, compared to €133.4m as of 31st December 2014.

At consolidated level, the key data are reported below:

- Consolidated revenues of €268.8m, compared to €251.5m in 2014 (+7.0% at current exchange rate)
- Ebitda of €19.3m (7.2% on sales), compared to €257m in 2014 (10.2% on sales), following the increase in costs incurred to strengthen the visibility of the Group's brands
- Net Profit for the Group of €1.5m, compared to a net profit of €2.7m in 2014
- Net financial debt of €80.5m, compared to €83.5m as of 31st December 2014, with a €3m improvement

Other information

Based on the reasoned proposal of the Boards of Statutory Auditors, the shareholders meeting also decided to confer the appointment for the complete auditing of the annual financial and consolidated reports of Aeffe S.p.A. concerning the years from 2016 to 2024, of the limited auditing of the half year consolidated financial report from 2016 to 2024, and for the verification of the correct company's general accounting as well as the correct evaluation of the management activities in the accounting books for the years from 2016 to 2024 to the company RIA Grant Thornton S.p.A.

“The executive responsible for preparing the company’s accounting documentation Marcello Tassinari declares pursuant to paragraph 2 of art. 154 bis of the Consolidate Financial Law, that the accounting information contained in this document agrees with the underlying documentation, records and accounting entries”.

The Annual Financial Statements at 31st December 2015 approved by the Shareholders’ Meeting, as well as the Consolidated Financial Statements at 31st December 2015 are available at the Company’s offices, at Borsa Italiana SpA and also in the Investor Relations section of the Company’s website at the internet address www.aeffe.com.

Contacts:

Investor Relations

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