



# SPAFID CONNECT

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Vedi allegato.

# AEFFE

## MOSCHINO

## POLLINI

## ALBERTA FERRETTI

### PHILOSOPHY

DI  
LORENZO SERAFINI

### PRESS RELEASE

#### **AEFFE: In 2018 Sales at Euro 346.6 Million Up By 11.2% At Constant Exchange Rates Compared To 2017**

**San Giovanni in Marignano, 1 February 2019** - The Board of Directors of Aeffe SpA has approved today the Group's preliminary sales figures for the Full Year 2018. The company, listed on the STAR segment of Borsa Italiana, 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.

- **Consolidated revenues of €346.6m, compared to €312.6m in 2017, with a 11.2% increase at constant exchange rates (+10.9% at current exchange rates)**
- **Significant growth in the international Markets at constant exchange rates (+11.6%): in Greater China +27.8%, in the Row +17.7%, in Europe (Italy excluded) +4.6%. In Italy increase of 10.7%**
- **Sales increase across all distribution channels: wholesale +13.4%, retail +4.8%, royalties +15%**

### Consolidated Revenues

In the year 2018 Aeffe Group registered sales of Euro 346.6 million compared to €312.6m in 2017, with a 11.2% increase at constant exchange rates (+10.9% at current exchange rates).

Revenues of the prêt-à-porter division amounted to €265.6m, up by 11.2% at constant exchange rates compared to 2017 (+10.8% at current exchange rates).

Revenues of the footwear and leather goods division increased by 9.3% to €118.3m both at constant and current exchange rates, before interdivisional eliminations.

Massimo Ferretti, Executive Chairman of Aeffe Spa, has commented: *"In 2018 we recorded a very positive trend of our proprietary brands in the different distribution channels, thanks to the continuous commitment in term of stylistic research and high quality that determined our positioning strengthening. As the beginning of the new year is benefiting from the favourable growth of the orders' backlog of the Spring/Summer 2019 collections and the positive trend of the sales campaign of the Autumn/Winter 2019 pre-collections, we are therefore confident that these promising signals may be confirmed in the coming months"*.

## Revenues Breakdown by Region

<i>(In thousands of Euro)</i>	<b>FY 18 Reported</b>	<b>FY 17 Reported</b>	<b>% Change</b>	<b>% Change*</b>
Italy	168.453	152.116	10,7%	10,7%
Europe (Italy excluded)	80.301	76.865	4,5%	4,6%
Asia & RoW	80.092	65.019	23,2%	23,6%
Americas	17.710	18.605	-4,8%	-1,3%
<b>Total</b>	<b>346.556</b>	<b>312.605</b>	<b>10,9%</b>	<b>11,2%</b>

(\*) Calculated at constant exchange rates

In 2018, sales in the **Italian market** registered a very positive trend marking a 10.7% growth to €168.5m compared to 2017, thanks to organic growth both in wholesale and in the retail channel, which both benefited from local customers and high-end tourist flows. Italian market amounted to 48.6% of consolidated sales; that incidence decreased to 37% net of the effect of sales to foreign customers made on the national territory.

At constant exchange rates, sales in **Europe**, contributing to 23.2% of consolidated sales, increased by 4.6%, driven especially by the good performance in UK, Germany and Eastern Europe.

In **Asia and in the Rest of the World**, the Group's sales totalled €80.1m, amounting to 23.1% of consolidated sales, recording an increase of 23.6% at constant exchange rates compared to 2017, especially driven by excellent trend in Greater China, which posted a 27.8% growth.

Sales in **Americas**, contributing to 5% of consolidated sales, posted in the period a decrease of 1.3% at constant exchange rates.

## Revenues by distribution channel

<i>(In thousands of Euro)</i>	<b>FY 18 Reported</b>	<b>FY 17 Reported</b>	<b>% Change</b>	<b>% Change*</b>
Wholesale	247.827	219.173	13,1%	13,4%
Retail	87.094	83.310	4,5%	4,8%
Royalties	11.636	10.122	15,0%	15,0%
<b>Total</b>	<b>346.556</b>	<b>312.605</b>	<b>10,9%</b>	<b>11,2%</b>

(\*) Calculated at constant exchange rates

By distribution channel, in 2018, wholesale sales posted a solid growth registering a 13.4% increase at constant exchange, contributing to 71.5% of consolidated sales.

In 2018 the sales of our directly-operated stores (DOS), representing 25.1% of consolidated sales, grew by 4.8% increase at constant exchange rates compared with 2017.

Royalty incomes, representing 3.4% of consolidated sales, recorded a 15.0% increase compared to 2017.

## Other information

Please note that the data related to Full Year 2018 sales included in this press release are preliminary and unaudited by the Auditors' company.

Please note that the AEFEE FY 2018 Consolidated Revenues Presentation is available at the following link:

<http://www.aeffe.com/aeffeHome.php?lang=ita>, as well as on the authorized storage site [www.emarketstorage.com](http://www.emarketstorage.com).

*“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”.*

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