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Oggetto : Piquadro: consolidated revenues for the
first semester 2021/2022 ended 30
September 2021.

Testo del comunicato

Vedi allegato.



Piquadro discloses the consolidated revenues for the first semester 2021/2022 ended 30 September 2021

Silla di Gaggio Montano, October 13, 2021 – Today Piquadro S.p.A., the parent company which designs, manufactures, and distributes professional and travel leather goods, through the brands Piquadro, The Bridge and Lancel, disclosed consolidated revenues for the first semester 2021/2022 ended 30 September 2021.

For the first semester 2021/2022 ended 30 September 2021, the Piquadro Group reported revenues of **63.7 million** Euro with a **31.3%** increase compared to the 48.5 million Euro reported in first semester 2020/2021 ended September 30, 2020.

With reference to the **Piquadro brand**, for the first semester 2021/2022, ended 30 September 2021, sales amounted to Euro **28.2 million** and recorded a 26.2% **increase** compared to first semester 2020/2021 ended September 30, 2020

All sales channel increased compared to the same period ended 30 September 2020; the **wholesales** channel recorded an **increase** of 19,8%, **DOS** channel recorded an **increase** of 44,5% and the **e-commerce** channel recorded an **increase** of 9.4%.

With reference to the **The Bridge brand**, for the first semester 2021/2022, ended 30 September 2021, sales amounted to Euro **11.1 million** and recorded a 33.8% increase compared to first semester 2020/2021 ended September 30, 2020

All sales channel increased compared to the same period ended 30 September 2020; the **wholesales** channel recorded an **increase** of 31,8%, **DOS** channel recorded an **increase** of 49,3% and the **e-commerce** channel recorded an **increase** of 13,3%.

With reference to the **Maison Lancel brand**, for the first semester 2021/2022, ended 30 September 2021, sales amounted to Euro **24.3 million** and recorded a 36.4% increase compared to first semester 2020/2021 ended September 30, 2020

All sales channel increased compared to the same period ended 30 September 2020; the **wholesales** channel recorded an **increase** of 64,3%, **DOS** channel recorded an **increase** of 24,2% and the **e-commerce** channel recorded an **increase** of 79,7%.

Under a geographic point of view, as of September 30, 2021, the Group's revenues on the **Italian market** amounted to Euro **30.1 million** which absorbs a percentage of the Group's total turnover equal to 47.3% (50.1% of consolidated sales on September 30, 2020) and highlighted a 24.0% increase compared to the same period ended on September 30, 2020.

In the European market, the Group's revenues recorded a turnover of Euro **31.2 million**, equal to 49.0% of consolidated sales (46.2% on September 30, 2020), with a 39.2% increase compared to the same period ended on September 30, 2020.

In the non-European geographical area (named "**Rest of the World**") the Group recorded a turnover of Euro **2.3 million** equal to 3.6% of consolidated sales (3.7% on September 30, 2020), with a 29.6% increase compared the same period ended on September 30, 2020.



COVID-19

The "Covid-19" pandemic that spread from January 2020 in China and Asia first, and from February and March 2020 in Europe and America later, as well as the consequent measures introduced by the public and government authorities of the countries affected by the emergency aimed at containing the spread of the virus, had a very serious impact on the personal and professional lives of people and, of course, of the companies throughout 2020.

Even the first months of 2021 were also characterized by the intervention of the government authorities of the countries affected by the pandemic, which led, among other things, to a ban and/or limitation on the mobility of people, and the closure of commercial activities and sales to the public (so-called lockdown), with an exceptionally negative impact on tourist flows worldwide and, consequently, on market trends, leading to the closure of most of the Piquadro Group distribution network.

Moreover the beginning of 2021 have been characterized not only with the continuation of the epidemiological emergency but also with the start of the "anti Covid-19" vaccination campaign in most of the world, including the European Union , whose results seem to have very positive effects on the slowdown of the contagion and then on the return to non-emergency situations.

The Piquadro Group, from the start of the health emergency, immediately faced up to the new and difficult scenario, complying with all the prescriptions laid down by the Italian government and by the governments and public authorities of the countries in which the Piquadro Group operates, activating exceptional measures aimed at maximum protection of the health of its employees and collaborators, as well as that of its own image, such as the use of remote work, the application of social distancing measures, the adoption of personal protective equipment and procedures for sanitizing premises, while at the same time guaranteeing operational continuity within the limits of the extraordinary legislative provisions imposed in the various jurisdictions. All these precautions are, of course, still scrupulously respected and complied with by the Piquadro Group in alle the premises of the Group itself.

*"The three brands of the Group all close the first half of the year with an important increase despite the comparison with a period of last year that was already in strong recovery due to the temporary improvement of the pandemic situation" says **Marco Palmieri, Chairman and CEO of the Piquadro group.** "The Lancel Maison and The Bridge respectively recorded a 36.4% and a 33.8% turnover increase, while Piquadro, which has so far been heavily penalized due to its type of product, also grew by 26.2%. Lancel's e-commerce always stands out with a +79.7% but we also look with great satisfaction at the growth of our retail network, The Bridge in particular with a +49.3%, which testifies to the consumer's desire to return to the in-store purchase experience ".*

The data given in this report are preliminary and were not yet examined by the Board of Directors nor subject to auditing by the Independent Auditors. The same data will be certified by the Independent Auditors according to current legislation.

The manager responsible for preparing the Piquadro S.p.A.'s, financial reports, Roberto Trotta, declares – pursuant to paragraph 2 of Article 154-bis of Legislative Decree 58/1998 – that the accounting information contained in this press release corresponds to the documented results, books, and accounting record.

Piquadro Group

The Piquadro Group operates in the sector of leather accessories through the Piquadro, The Bridge and Lancel brands. Cornerstones for the three brands is attention to details and the quality of the workmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasizes the vintage flavor of Tuscan craftsmanship and finally the Lancel collections embody the Parisian allure of a fashion house founded in 1876. The origins of the Group date back to 1987 when Marco Palmieri, now President and Chief Executive



Officer, founded his company near Bologna, where it is still headquartered. The distribution network extends over 50 countries around the world and counts 176 outlets including 84 Piquadro boutiques (55 in Italy and 29 abroad including 49 DOS directly operated stores and 35 franchised stores), 12 The Bridge boutiques (12 in Italy including 10 DOS directly operated stores and 2 franchised) and 80 Lancel boutiques (61 in France and 19 abroad, of which 72 DOS directly operated stores and 8 franchised).

The Group's consolidated turnover for the year 2020/2021 ended on March 31, 2021, is € 113.5 million.

Piquadro S.p.A. has been listed on the Italian Stock Exchange since October 2007.

Piquadro S.p.A.

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