

# AEFFE GROUP 9M Consolidated Financial Presentation





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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

GROUP NET RESULT

€ 4.7 mln

€ 23.2 mln

9M 2021  
*includes €15mln of extraordinary Tax benefit*

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

CONSOLIDATED EBITDA

€ 37.0 mln

+3% vs 2021  
*(13% of sales)*

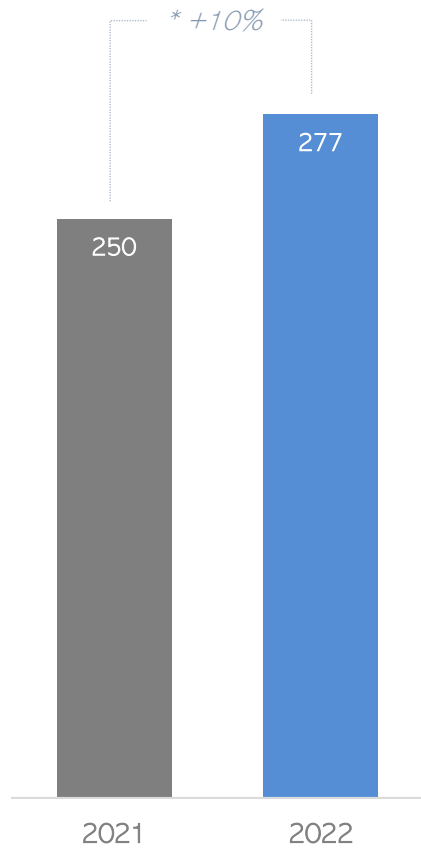
€ 36.0 mln

9M 2021  
*(14% of sales)*

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

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

NET SALES BREAKDOWN



BY BUSINESS



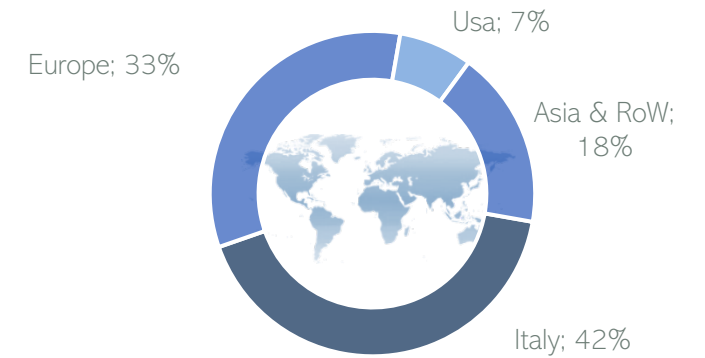
BY CHANNEL



BY BRAND



BY REGION

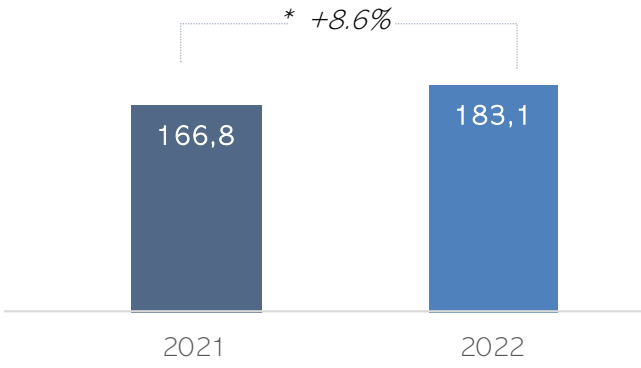


Euro millions

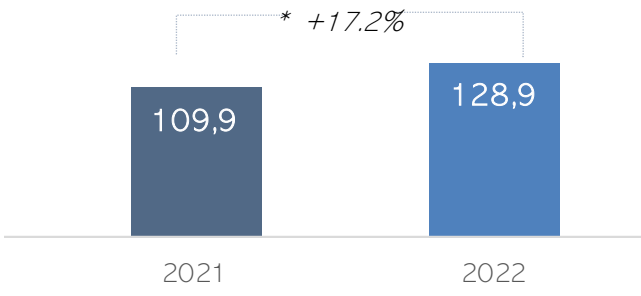
\*A costant exchange rates



PRET A PORTER



LEATHER GOODS

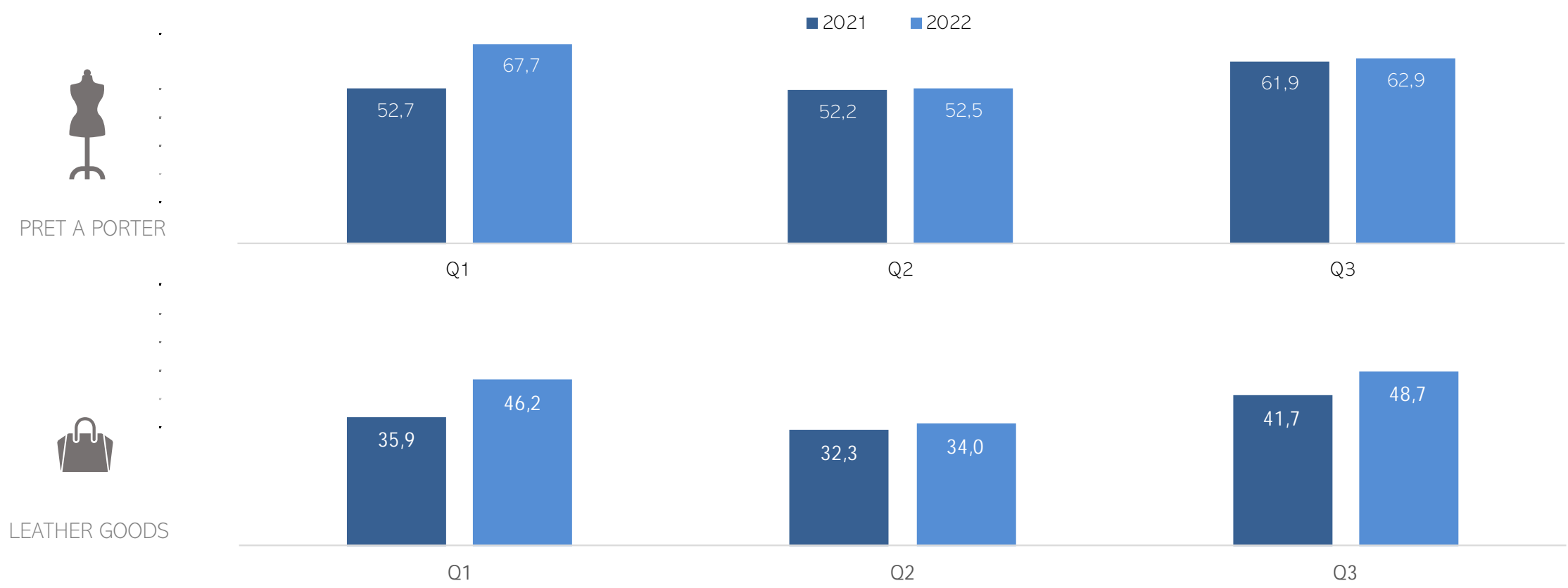


*Euro millions*

*\*At constant exchange rates*

*Before inter-divisional eliminations*

# REVENUES BY BUSINESS BY Q



Euro millions

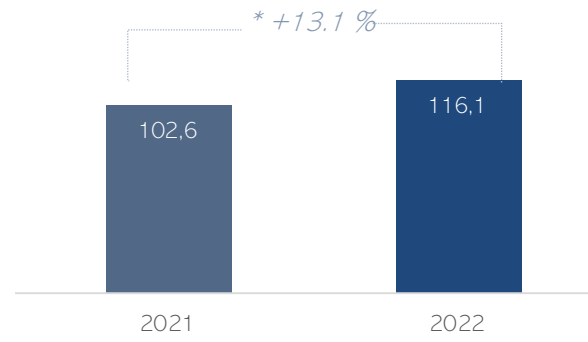
Before inter-divisional eliminations



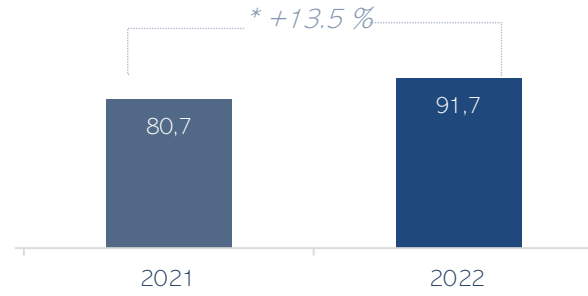
# 9M REVENUES BY REGION



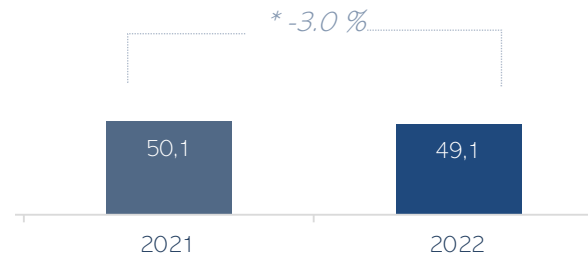
ITALY



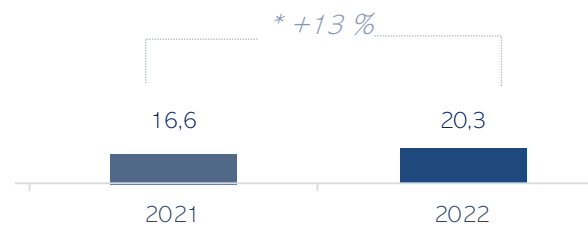
EUROPE



ASIA & ROW



USA



Euro millions

\*A costant exchange rates

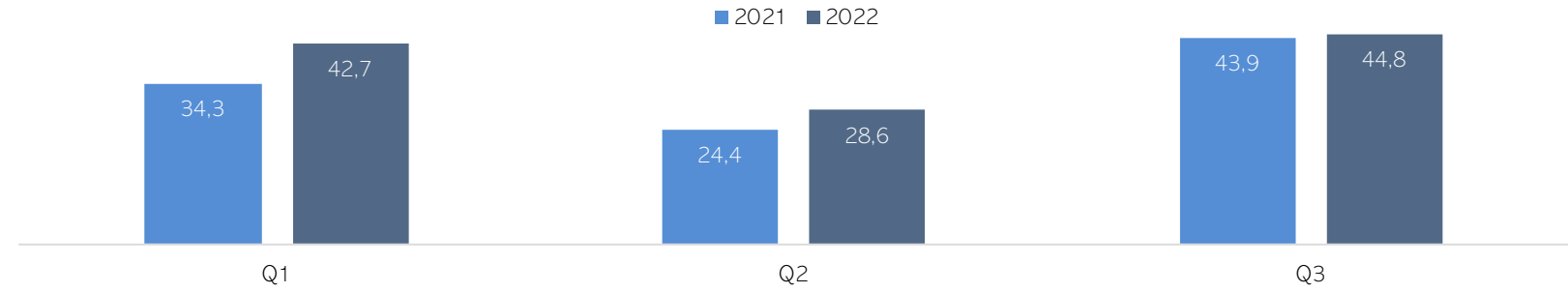




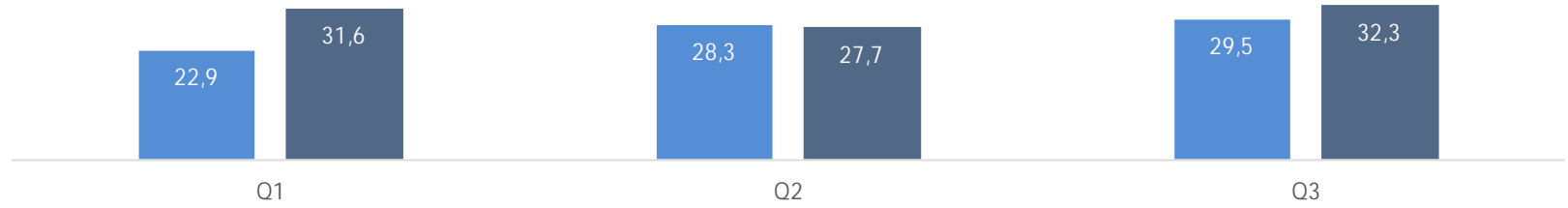
# REVENUES BY REGION BY Q



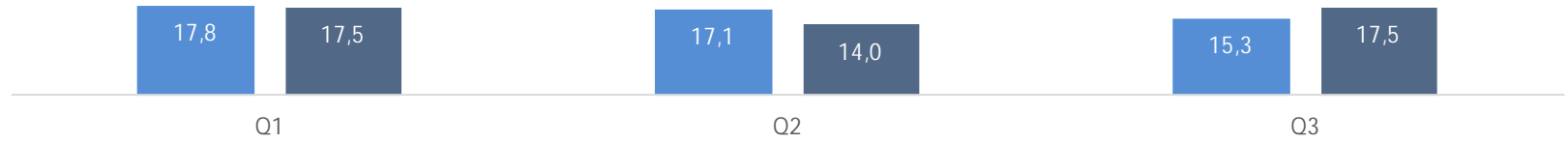
ITALY



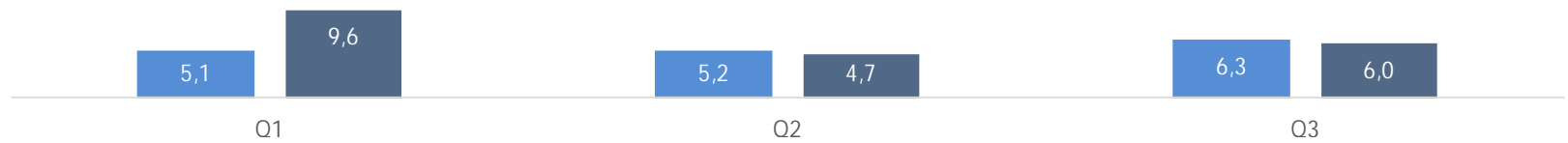
EUROPE



ASIA & ROW

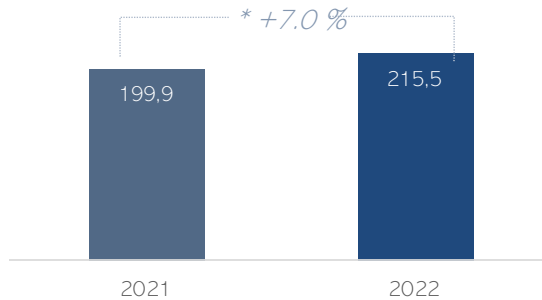


USA

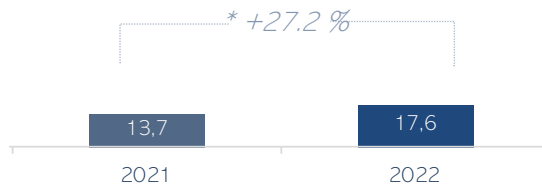


Euro millions

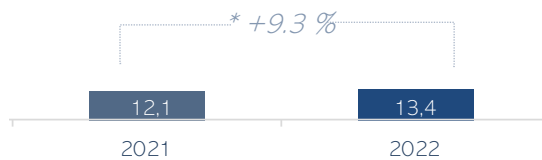
# MOSCHINO



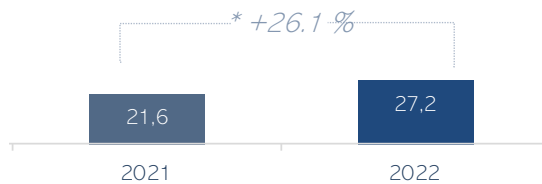
# ALBERTA FERRETTI



# PHILOSOPHY DI LORENZO SERAFINI



# POLLINI



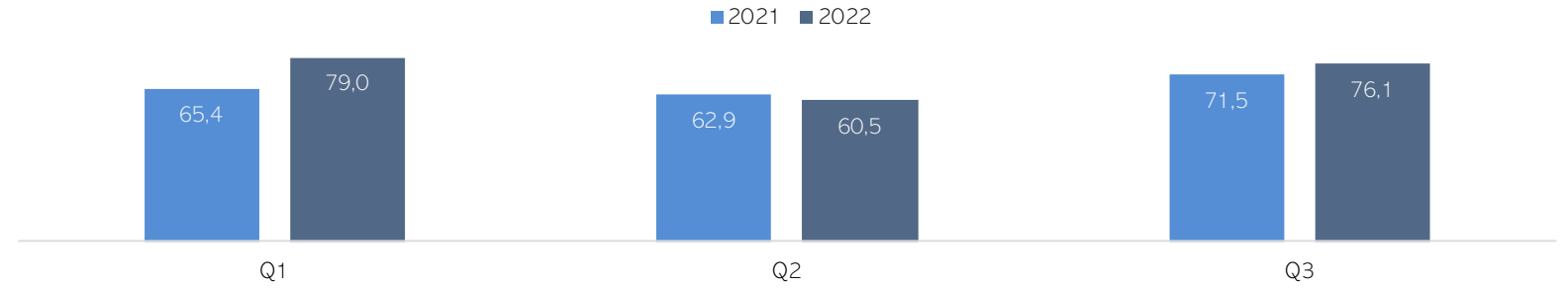
Euro millions

\*A costant exchange rates

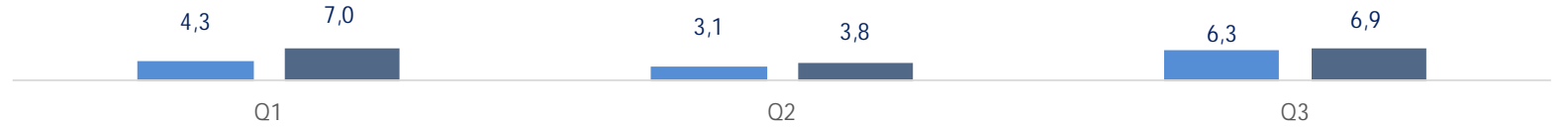




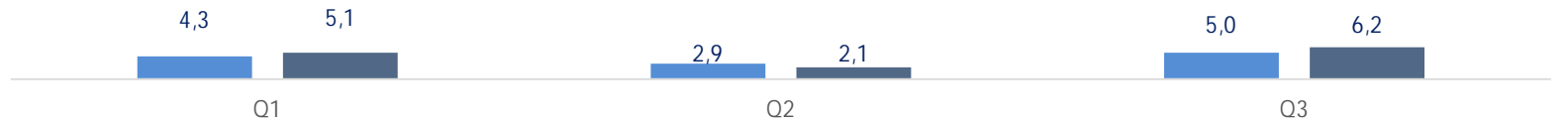
# MOSCHINO®



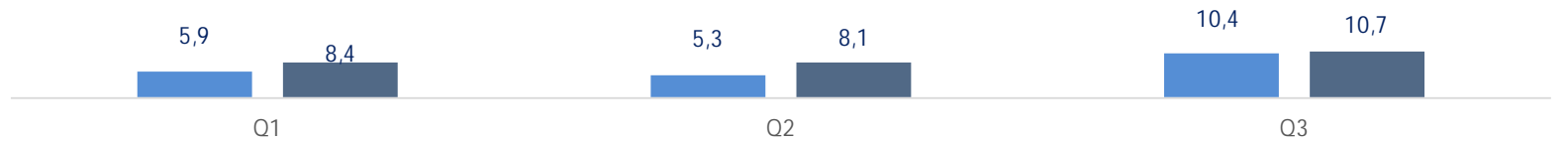
# ALBERTA FERRETTI



# PHILOSOPHY DI LORENZO SERAFINI



# POLLINI

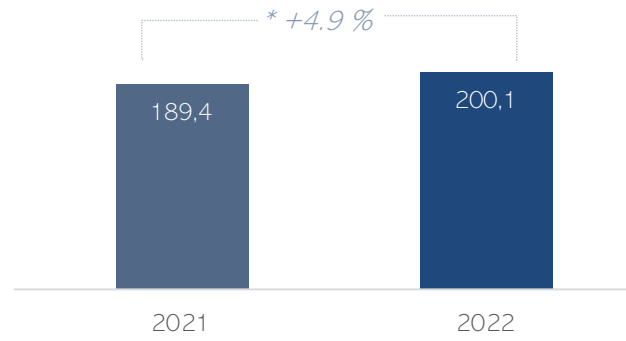


Euro millions

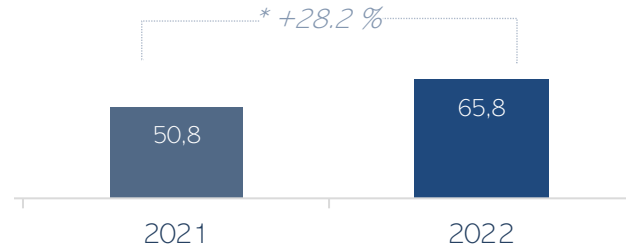
# 9M REVENUES BY CHANNEL



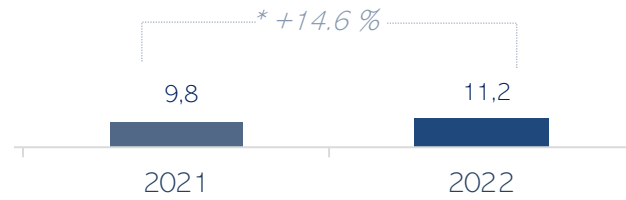
WHOLESALE



RETAIL



ROYALTIES



Euro millions

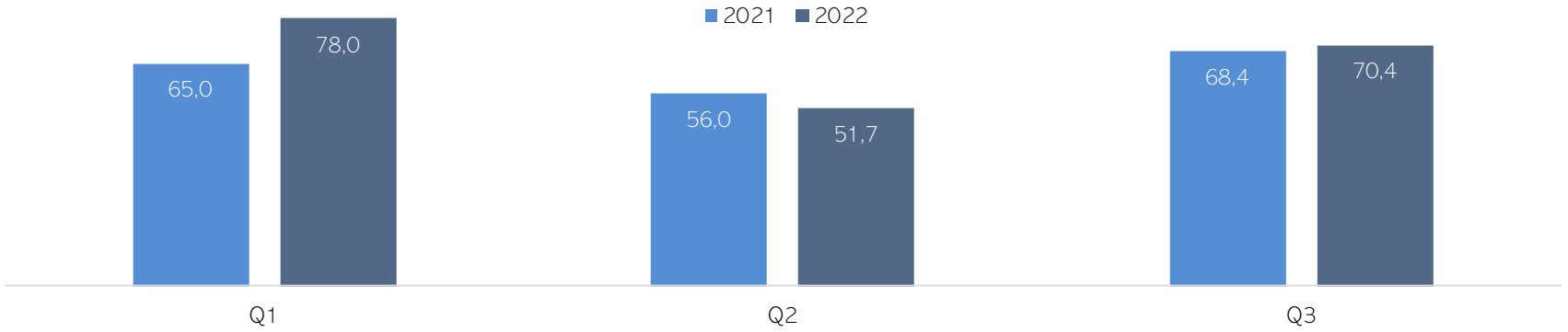
\* A constant exchange rates



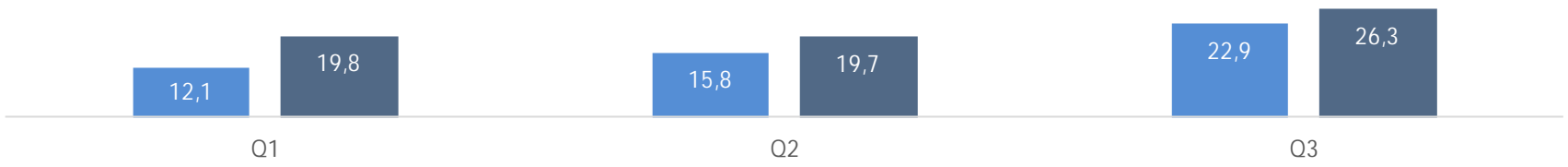
REVENUES BY CHANNEL BY Q



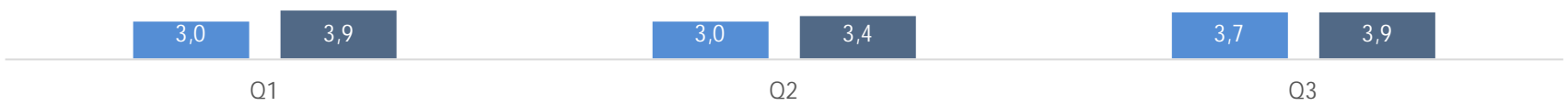
WHOLESALE



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



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

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



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

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

JULY 2



JUNE 2022

SEPT 2022

OCT 2022

OCT 2022

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
<b>Total Revenues</b>	<b>284,4</b>	<b>254,6</b>
<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)
<b>EBITDA</b>	<b>37,0</b>	<b>36,0</b>
<i>Margin (% of Net sales)</i>	<i>13,4%</i>	<i>14,4%</i>
Depreciation and Amortisation	(22,9)	(18,6)
<b>EBIT</b>	<b>14,1</b>	<b>17,5</b>
<i>Margin (% of Net sales)</i>	<i>5,1%</i>	<i>7,0%</i>
Net Financial Income / (Expenses)	(3,2)	(2,0)
<b>Profit before taxes</b>	<b>10,9</b>	<b>15,5</b>
<i>Margin (% of Net sales)</i>	<i>3,9%</i>	<i>6,2%</i>
Taxes	(6,3)	7,7
<b>Net income/(loss)</b>	<b>4,7</b>	<b>23,2</b>
<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)
<b>Net Capital Employed</b>	<b>344,4</b>	<b>288,9</b>	<b>271,7</b>
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
<b>Net Financial Debt and Shareholders' Equity</b>	<b>344,4</b>	<b>288,9</b>	<b>271,7</b>
Accounts Receivables	76,4	50,0	60,1
Accounts Payables	(78,1)	(78,7)	(71,0)
Inventory	115,2	91,4	94,0
<b>Operating NWC</b>	<b>113,5</b>	<b>62,8</b>	<b>83,1</b>
<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
<b>Net Working Capital</b>	<b>127,1</b>	<b>79,8</b>	<b>54,1</b>



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)