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Societa' : PIQUADRO

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Regolamentata : 189107

Utenza - Referente : PIQUADRON01 - Trotta

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Oggetto : Piquadro discloses the Consolidated Revenues
for the Financial Year 2023/2024, ended March
31, 2024.

Testo del comunicato

Vedi allegato



PIQUADRO

Press release

Piquadro discloses the Consolidated Revenues for the Financial Year 2023/2024, ended March 31, 2024.

Consolidated sales for the Financial Year 2023/2024 ended as of March 31st, 2024 equal to € 180.3 million +2.7% versus financial year 2022/2023 ended March 31 2023(+3.6% at constant exchange rates).

Brand Piquadro at +6.9% (+8.3% at constant exchange rates), The Bridge +10%, and Maison Lancel -5.4 % (-4.6% at constant exchange rates).

Silla di Gaggio Montano, April 16th, 2024 – Today Piquadro S.p.A., company which designs, manufactures, and distributes professional and travel leather goods, through the brands Piquadro, The Bridge and Lancel, discloses the consolidated revenues for the fiscal year 2023/2024 ended March 31, 2024.

The consolidated turnover recorded by the Piquadro Group for the financial year 2023/2024, is equal to Euro **180.3 million**, with a **2.7% increase** compared to the same period of the previous year ended March 31, 2023, and equal to Euro 175.6 million (**+ 3.6% at constant exchange rates**).

With reference to the **Piquadro** brand, the revenues recorded in the financial year 2023/2024, amount to Euro **81.5 million**, with a **6.9% increase** compared to the same period ended on March 31, 2023 (**+8.3% at constant exchange rates**). The **wholesale** channel recorded an **increase of 12.4%** and **DOS** channel recorded a **growth of 3.4% (+ 7.2% at constant exchange rates)**.

With reference to **The Bridge** brand, the revenues recorded in the financial year 2023/2024 amount to Euro **34.1 million**, with a **10.0% increase** compared to the same period ended on March 31, 2023. The **wholesale** channel recorded an **increase of 11.5%** and **DOS** channel recorded a **growth of 13.2%**.

With reference to the **Maison Lancel brand**, the revenues recorded in the financial year 2023/2024 amount to Euro **64.7 million** and recorded a (5.4) % decrease compared to the same period ended on March 31, 2023, including the effect of exchange rates (- 4.6% at constant exchange rates). The performance recorded by Lancel brand was significantly affected by the situation of the domestic market - in which the Maison generates over 90% of its revenues – which was impacted by the protests that took place in France, especially in the first quarter (April – June 2023) as well as the closure of some stores (with an impact approximately of 2.7% on total turnover of Maison Lancel).

From a geographical standpoint, Piquadro Group sales in the **Italian market**, amounted to Euro **86.1 million**, in the financial year 2023/24 ended on March 31, 2024, and they stand at 47.8% of the Group's total sales (45.9% of consolidated sales as of March 31, 2023) with a **6.8% increase** compared to the same period of fiscal year 2022-2023.

In the European market, the Group registered sales of Euro **87.0 million**, equal to 48.3% of consolidated sales (50.7% of consolidated sales as of March 31, 2023), with a 2.3% decrease compared to the same period of fiscal year 2022-2023 (- 0.6% at constant exchange rates).



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In the extra-European geographical area (called "Rest of the world"), the Group recorded sales of Euro 7.1 million, with a 20.6% increase compared to the same period ended on March 31, 2023 (+23.2% at constant exchange rates) equal to 4.0% of consolidated sales of fiscal year 2023-2024.

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 175 stores including 88 Piquadro boutiques (56 in Italy and 32 abroad including 50 DOS directly operated stores and 38 franchised stores), 14 The Bridge boutiques (14 in Italy including 12 DOS directly operated stores and 2 franchised) and 73 Lancel boutiques (58 in France and 20 abroad, of which 74 DOS directly operated stores and 7 franchised). The Group's consolidated turnover for the year 2022/2023 ended on March 31, 2023, is equal to € 175.6 million.

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

Piquadro S,p,A.

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