



## 2022 PRELIMINARY RESULTS CONFERENCE CALL

TURIN, 10 FEBRUARY 2023



01

---

EXECUTIVE SUMMARY

02

---

NETWORK ACTIVITY  
FY 2022

03

---

GROUP PRELIMINARY RESULTS  
FY 2022

# 01

---

**EXECUTIVE SUMMARY**

**FY 2022 results confirm the commercial growth trend: aggregated sales up 34,1% exceeding 1,2 billions. Group consolidated revenues up 30,0% as EBITDA surpasses € 60 million. Higher indebtedness to finance both long-term investments and working capital.**

## **TOTAL AGGREGATED SALES**

FY22 aggregated sales amounted to € 1.273,1 mln (+34,1% YoY), led by aggregated brand sales (ASL) up 27,1% YoY with all geographies being up double digit. Aggregated sales of sourcing centers (ASSC) improved at +54,8% YoY.

## **EBITDA**

EBITDA at a historical high nearing € 61 million (€ 60,9 mln vs € 44,2 mln in FY 2021) with a strong contribution from the newly acquired K-Way France and improvement in all geographies of direct operations, despite the unfavorable impact of USD on marginality.

## **GROUP CONSOLIDATED REVENUES**

Group consolidated revenues amounted to € 386,1 mln (+30,0% YoY). Direct sales of goods (+29,4% YoY) benefitted from a strong performance of all countries directly managed by the Group plus the first consolidation of K-Way France since Q2 2022.

## **NFP WITH BANKS**

Net Financial Position with banks at € 93,7 mln, compared to € 37,7 mln at year-end 2021: the Group financed strategic investments for the future, acquiring K-Way France, renovating BasicVillage Milan and supporting the increase in TWC, while remunerating its shareholders pursuing the buy-back program.



## TOTAL AGGREGATED SALES (TAS)

**€ 1.273,1 mln**

**+34,1% vs 2021 (€ 949,4 mln)**



## EBITDA

**€ 60,9 mln**

**+37,7% vs 2021 (€ 44,2 mln)**



## GROUP CONSOLIDATED REVENUES

**€ 386,1 mln**

**+30,0% vs 2021 (€ 297,0 mln)**



## NFP WITH BANKS

**- € 93,7 mln**

**- € 56,0 mln vs 2021 (- € 37,7 mln)**

# 02

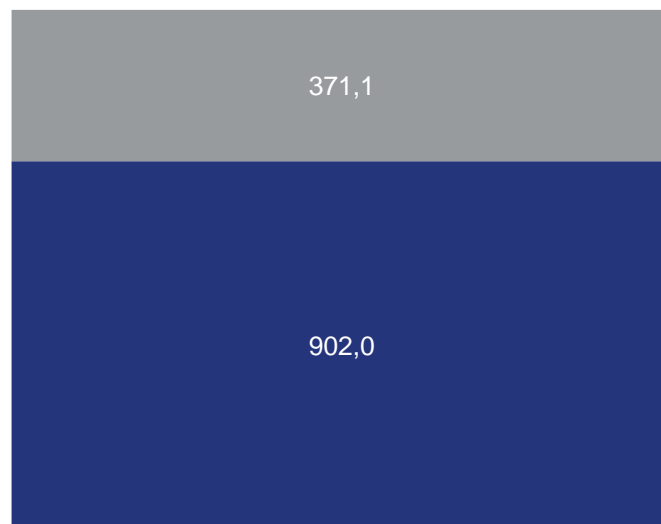
---

**NETWORK ACTIVITY**  
FY 2022

€ 1.273,1 mln

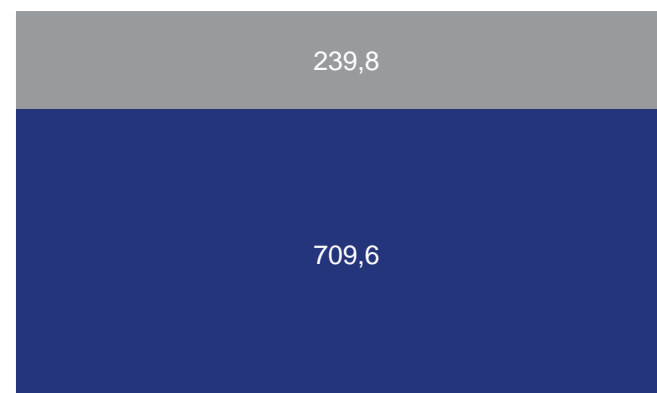
Aggregated Sales  
of Sourcing Centers  
(ASSC)

Aggregated  
Brand Sales  
(ASL)



FY2022

€ 949,4 mln



+54,8%

+27,1%

FY2021

↑ +34,1%

in € million		31.12.22	in %	31.12.21	in %	Var	Var %
Europe	↑	612,3	67,9%	482,3	68,0%	129,9	26,9%
Asia and Oceania	↑	71,8	8,0%	51,1	7,2%	20,7	40,4%
Americas	↑	114,3	12,7%	96,4	13,6%	17,9	18,6%
Middle East and Africa	↑	103,6	11,5%	79,8	11,2%	23,8	29,9%
<b>Total ASL</b>		<b>902,0</b>	<b>100,0%</b>	<b>709,6</b>	<b>100,0%</b>	<b>192,4</b>	<b>27,1%</b>





Presentation of the first US Ski collection branded Kappa



Sponsorship deal with the South African team Kaizer Chiefs



Co-lab with Drôle de Monsieur to re-design the AS Monaco kit

Sponsorship of the Sole DXB festival in Dubai



Presentation of the new Snow Collection at ISPO  
in Munich



Launch of the re-edition of the iconic Dectector goggles, which were awarded  
the Compasso d'oro and worn by the likes of Mario Cipollini and Alberto Tomba



## 02 NETWORK ACTIVITY FY 2022



Opening of the first two Chinese monobrand shops, in Beijing and Shanghai



Cyril Lancelin's installation to celebrate the first opening in Hong Kong



## Q4 MARKETING



Limited edition co-lab with Moleskine



Sponsorship of the 13° edition of Artissima in Torino

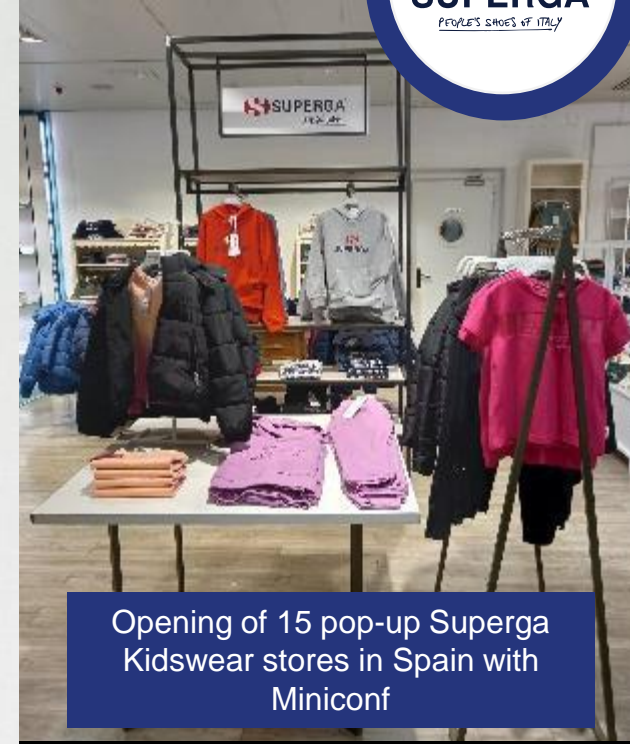


Participation in the ISPO in Munich





First co-lab with Engineered Garments



Opening of 15 pop-up Superga  
Kidswear stores in Spain with  
Miniconf



Sponsorship of Movement festival  
in Torino





Presentation of the Outsides Q3Q4 collection with the European Vampires



First co-lab with the concept store Slowear



# 03

---

**GROUP PRELIMINARY RESULTS**  
FY 2022

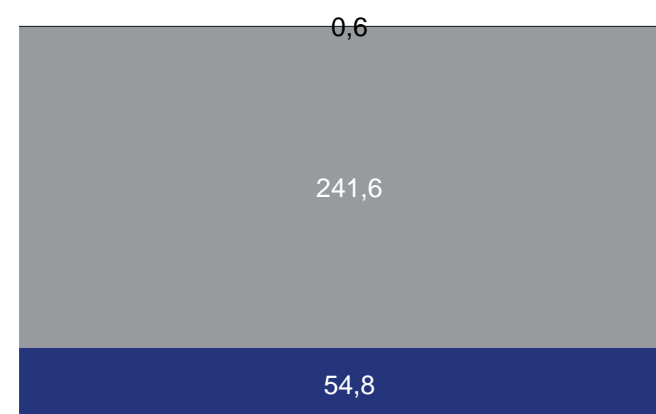
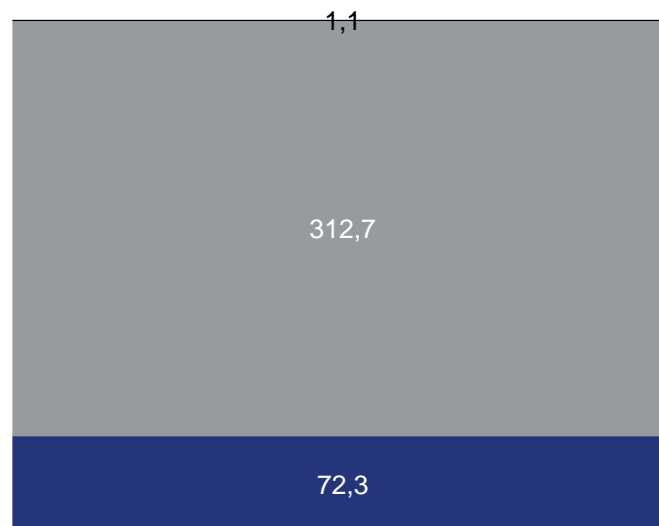
€ 386,1 mln

€ 297,0 mln

Consolidated real estate revenues

Direct sales of goods

Net royalties from licensees



+81,7%

+29,4%

+32,0%

2022

2021

↑ +30,0%





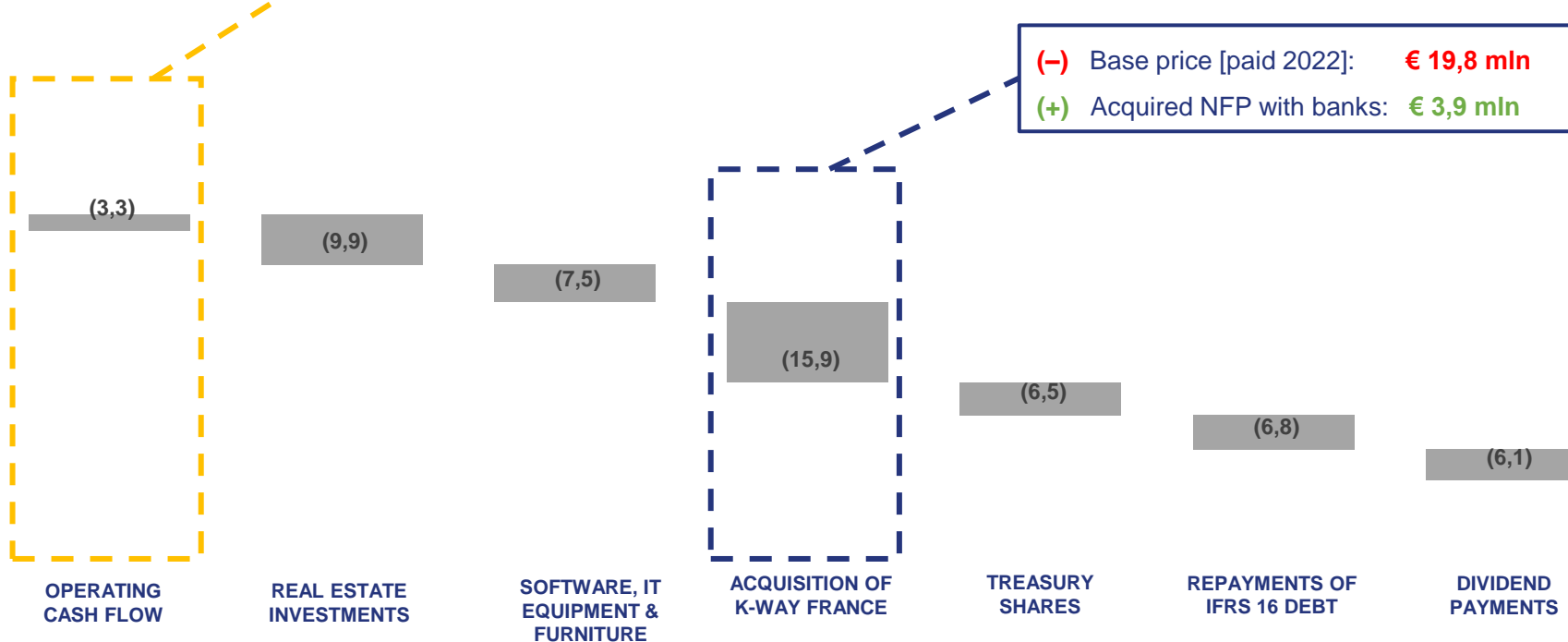
in € .000	31.12.22	in %	31.12.21	in %	Var	Var %
<b>Sub-total net money holdings</b>	(26.282)	18,6%	6.325	-10,2%	(32.607)	-515,5%
Short-term portion of m/l term loans	(15.423)		(9.243)		(6.180)	
<b>Short-term net financial position</b>	<b>(41.705)</b>	<b>29,5%</b>	<b>(2.918)</b>	<b>4,7%</b>	<b>(38.787)</b>	<b>n.s.</b>
Long-term portion of m/l term loans	(51.756)		(34.268)		(17.488)	
Financial leasing payables	(259)		(515)		257	
<b>Sub-total loans and leasing payables</b>	<b>(52.014)</b>	<b>36,9%</b>	<b>(34.783)</b>	<b>56,3%</b>	<b>(17.231)</b>	<b>49,5%</b>
<b>Net financial position with banks</b>	<b>(93.719)</b>	<b>66,2%</b>	<b>(37.702)</b>	<b>61,1%</b>	<b>(56.018)</b>	<b>148,6%</b>
Right of use debts	(30.734)		(24.041)		(6.692)	
Earn-out debt K-Way France	(17.081)		-		(17.081)	
<b>Net financial position</b>	<b>(141.534)</b>	<b>100,0%</b>	<b>(61.743)</b>	<b>100,0%</b>	<b>(79.791)</b>	<b>129,2%</b>

(+) Adjusted net result: € 44,1 mln  
(-) Δ in Net Working Capital: € 47,6 mln  
(+) Other: € 0,1 mln

(-) Base price [paid 2022]: € 19,8 mln  
(+) Acquired NFP with banks: € 3,9 mln

NFP  
with banks  
2021

- € 37,7 mln



NFP  
with banks  
2022

- € 93,7 mln

## GLOSSARY AND ALTERNATIVE PERFORMANCE MEASURES

<b>Commercial licensees or licensees</b>	independent business owners, granted licenses to distribute Group brand products in their respective regions
<b>Productive licensees or sourcing centers</b>	third-party entities whose function is to manufacture goods branded with the Group brands for the exclusive sale to Commercial licensees or to Group companies
<b>Total Aggregated Sales (TAS)</b>	the sum of Aggregated Brand Sales (ASL) and Aggregated Sales of Sourcing Centers (ASSC)
<b>Aggregated Brand Sales (ASL)</b>	sales by commercial licensees – that generate royalties for BasicNet Group – and sales by the Group companies
<b>Aggregated Sales of Sourcing Centers (ASSC)</b>	sales by productive licensees – that generate sourcing commissions for BasicNet Group
<b>Consolidated revenues</b>	the sum of royalties, sourcing commissions, sales of products made by BasicNet Group companies and real estate revenues
<b>EBITDA</b>	“operating result” before “amortisation and depreciation”
<b>Net Financial Position</b>	total of current and medium/long-term financial payables, less cash and cash equivalents and other current financial assets
<b>Net Financial Position with banks</b>	Net Financial Position, excluding IFRS 16 and financial liabilities for the acquisition of businesses



**BasicNet<sup>®</sup>**

**THANK YOU**