



3m 2023 RESULTS CONFERENCE CALL

TURIN, 28 APRIL 2023



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EXECUTIVE SUMMARY

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NETWORK ACTIVITY
3m 2023

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GROUP INTERIM RESULTS
3m 2023

01

EXECUTIVE SUMMARY

3m 2023 results in pace with expectations as consolidated revenues are up +27,7% compared to 3m 2022. EBITDA of the period slightly improving compared to prior year as total financial indebtedness is basically steady at year-end levels.

TOTAL AGGREGATED SALES

3m aggregated sales amounted to € 293,5 mln (+5,8% YoY), led by aggregated brand sales (ASL) up 11,0% YoY. Aggregated sales of sourcing centers (ASSC) reduced by -7,5% YoY.

EBITDA

EBITDA stood at € 14,8 mln (€ 14,0 mln in 3m 2022) driven by a strong contribution from the newly acquired K-Way France and good performances from all geographies of direct operations, despite marginality being still unfavorably impacted by USD.

GROUP CONSOLIDATED REVENUES

Group consolidated revenues amounted to € 108,0 mln (+27,7% YoY). Direct sales of goods (+36,4% YoY) benefitted from a strong performance of all countries and brands directly managed by the Group plus the consolidation of K-Way France.

NFP WITH BANKS

Net Financial Position with banks, at € 99,3 mln (compared to € 93,9 mln at YE 2022) as the Group has paid the first instalment of K-Way France earn-out. Net Financial Position is basically steady (€ 139,4 vs 141,7 million) with an operating cash flow of the period exceeding € 7 million.



TOTAL AGGREGATED SALES (TAS)

€ 293,5 mln

+5,8% vs 2022 (€ 277,5 mln)



EBITDA

€ 14,8 mln

+5,5% vs 2022 (€ 14,0 mln)



GROUP CONSOLIDATED REVENUES

€ 108,0 mln

+27,7% vs 2022 (€ 84,6 mln)



NFP WITH BANKS

- € 99,3 mln

- € 5,4 mln vs 12m2022 (- € 93,9 mln)

02

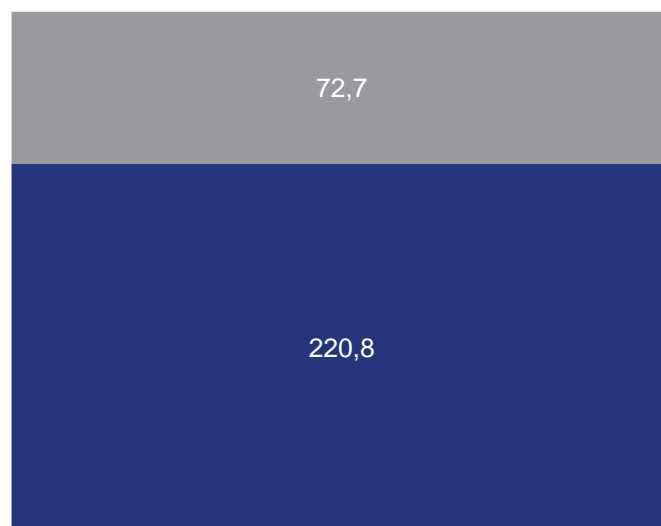
NETWORK ACTIVITY

3m 2023

€ 293,5 mln

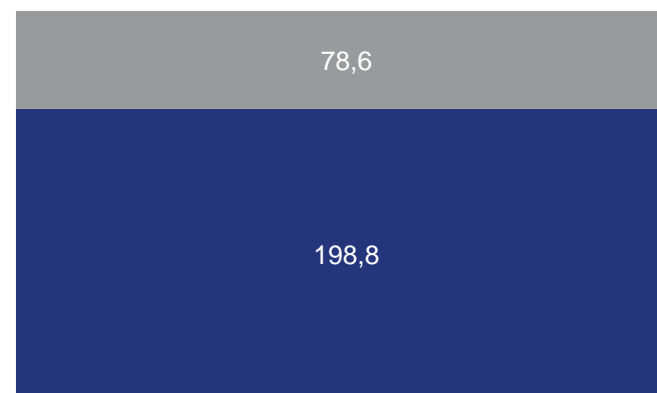
Aggregated Sales
of Sourcing Centers
(ASSC)

Aggregated
Brand Sales
(ASL)



3m2023

€ 277,5 mln



-7,5%

+11,0%

3m2022

↑ +5,8%

in € million	31.03.23	in %	31.03.22	in %	Var	Var %
Europe	159,8	72,4%	126,5	63,6%	33,3	26,3%
Asia and Oceania	14,8	6,7%	16,7	8,4%	(1,9)	(11,4%)
Americas	24,6	11,1%	32,1	16,2%	(7,5)	(23,4%)
Middle East and Africa	21,6	9,8%	23,5	11,8%	(2,0)	(8,3%)
Total ASL	220,8	100,0%	198,8	100,0%	21,9	11,0%

02 NETWORK ACTIVITY

3m 2023



Mikaela Shiffrin, kitted Kappa, breaks the record of total wins in the history of the Ski World Cup



MARKETING



Launch of the new Kappa x BWT Alpine F1 collection



Limited edition of the SSC Bari kit in co-lab with LC23



«United Dancers of KFF23» campaign by Oliviero Toscani



Launch of the 2023-2024 winter collection at the ProWinter in Bozen



Launch of the 2023-2024 winter collection at the Sport-Achat Hiver in Lyon



Giacomo Bertagnoli wins two gold and a silver medal at the World Para Alpine Skiing Championships



Briko athlete Ilka Stuhec on the podium at the Ski World Cup hosted in Cortina

Launch of the new eyewear collection at MIDO in Milan



K-Way is back on the runway at the Milan Fashion Week: the show is held in a set recreating the Café de la Paix



MARKETING



Event held at the Café de la Paix for the Paris Fashion Week

Orient Express team sponsored by K-Way at the next America's Cup

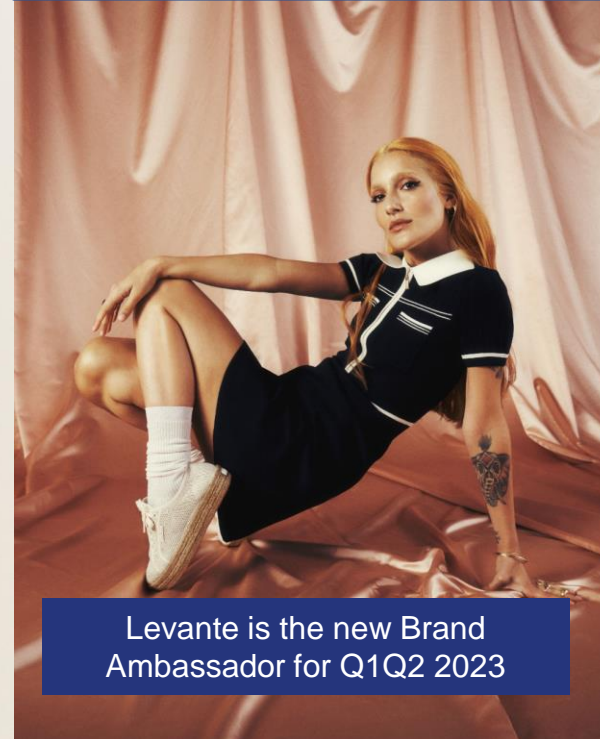


Sponsorship of the Italian surfer Leonardo Fioravanti



Tina Kunakey is the face of the new Q1Q2 2023 collection

MARKETING



Levante is the new Brand Ambassador for Q1Q2 2023



Reinterpretation of the Alpina for the first co-lab with Napapijri



First co-branding with Replay for a 2750 made in Denim



First co-lab with Pokémon by Superga Singapore



Capsule collection with Philosophy by Lorenzo Serafini

MARKETING

SEBAGO
PORTLAND • MAINE • USA




Capsule collection with Fortela



First co-lab with the Australian concept store Above the Clouds



Launch of the new eyewear collection at MIDO in Milan

03

GROUP INTERIM RESULTS

3m 2023

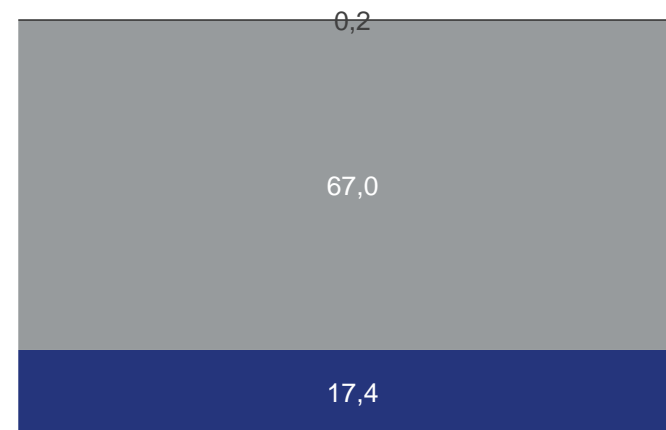
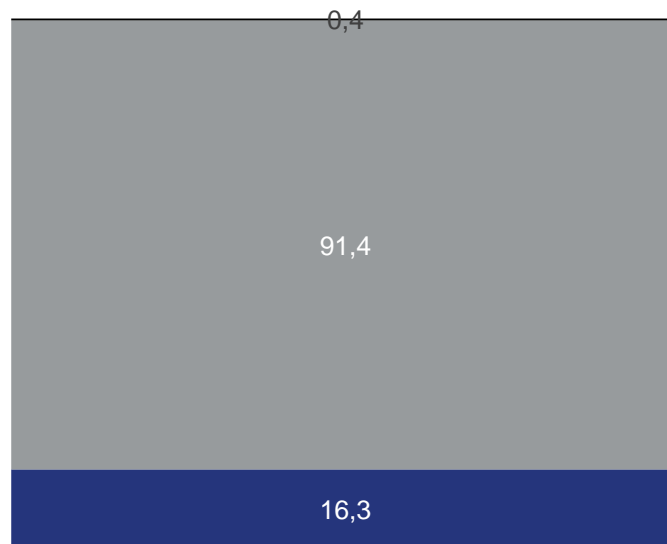
€ 108,0 mln

€ 84,6 mln

Consolidated real estate revenues

Direct sales of goods

Net royalties from licensees



+60,6%

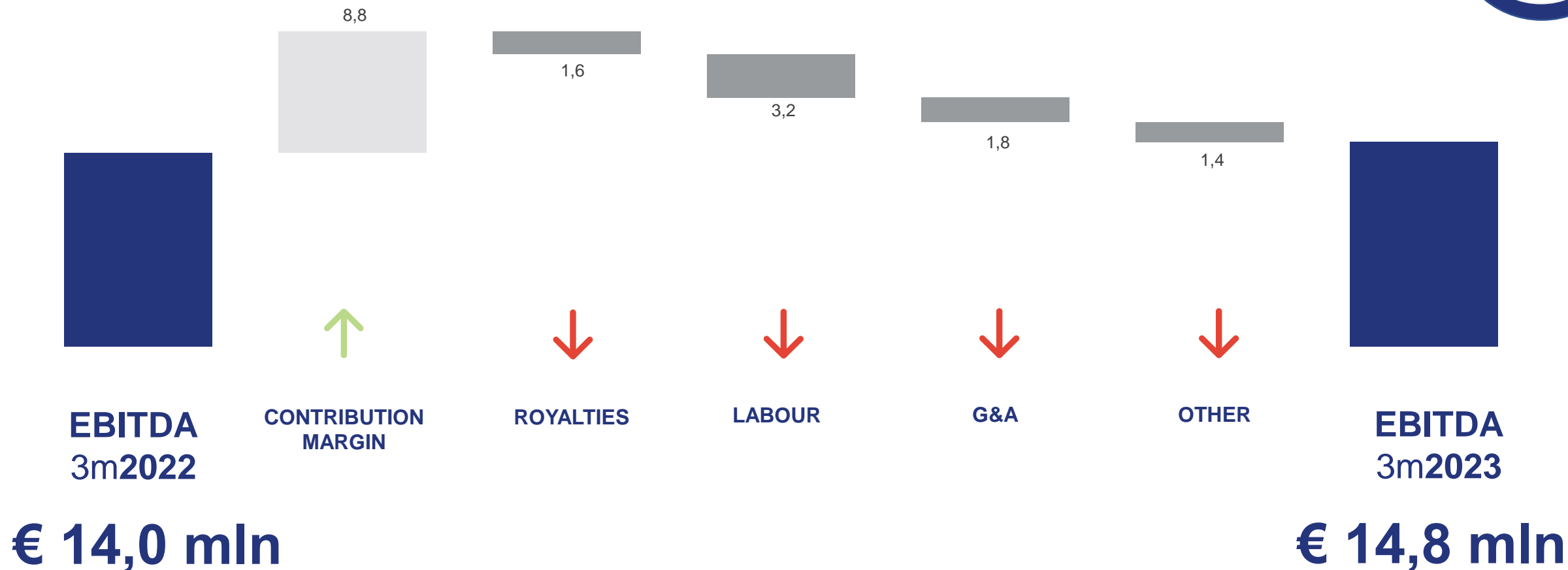
+36,4%

-6,4%

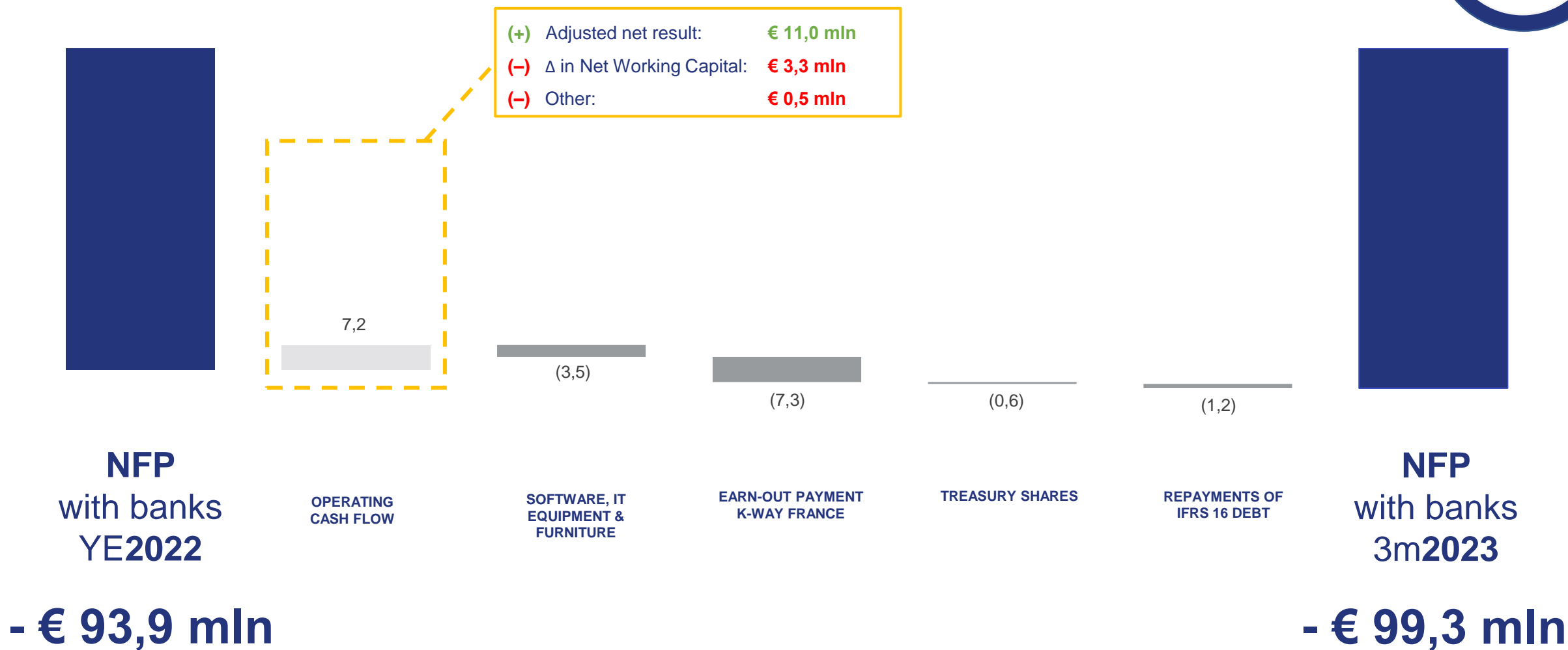
3m2023

3m2022

↑ +27,7%



in € .000	31.03.23	in %	31.12.22	in %	31.03.22	in %
Sub-total net money holdings	(35.225)	25,3%	(26.439)	18,7%	5.423	(9,0%)
Short-term portion of m/l term loans	(15.800)		(15.423)		(10.394)	
Short-term net financial position	(51.025)	36,6%	(41.862)	29,5%	(4.970)	8,3%
Long-term portion of m/l term loans	(48.079)		(51.756)		(31.226)	
Financial leasing payables	(203)		(259)		(448)	
Sub-total loans and leasing payables	(48.282)	34,6%	(52.014)	36,7%	(31.674)	52,8%
Net financial position with banks	(99.307)	71,2%	(93.876)	66,3%	(36.644)	61,1%
Right of use debts	(30.400)		(30.734)		(23.339)	
Payables for future acquisition of company shares	(9.738)		(17.081)		-	
Net financial position	(139.445)	100,0%	(141.691)	100,0%	(59.983)	100,0%



GLOSSARY AND ALTERNATIVE PERFORMANCE MEASURES

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



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THANK YOU