



## 9m 2023 RESULTS CONFERENCE CALL

TURIN, 31 OCTOBER 2023



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EXECUTIVE SUMMARY

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NETWORK ACTIVITY  
9m 2023

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GROUP INTERIM RESULTS  
9m 2023

# 01

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**EXECUTIVE SUMMARY**

**EBITDA at +1,3% versus prior year, despite the nice weather in September slowed down the good commercial momentum of both direct sales and licensees' performance. NFP with banks grows at € 125,6 mln as the Group anticipated FW23 purchases.**

## **TOTAL AGGREGATED SALES**

9m aggregated sales amounted to € 858,4 mln (-7,6% YoY, -17,0% on a Q3 vs Q3 basis) as aggregated sales of sourcing centers (ASSC) were reduced by -16,5% compared to 9m 2022 exceptional purchases following covid and logistics disruption.

## **EBITDA**

EBITDA stood at € 44,7 mln (€ 44,1 mln in 1H 2022) driven by a strong contribution from the K-Way brand including the newly acquiree French licensee, as all brands report a higher contribution on direct sales. Increased spending in sponsorship and communication aimed at foster and sustain long term growth.

## **GROUP CONSOLIDATED REVENUES**

Group consolidated revenues amounted to € 297,5 mln (+5,3% YoY) taking advantage of the strong H1 performance. Direct sales of goods, despite the slow down in Q3 as September was marked by enduring nice weather that delayed FW retail purchases, are at +8,6% YoY.

## **NFP WITH BANKS**

Net Financial Position with banks, at € 125,6 mln (compared to € 93,9 mln at YE 2022) as the Group has paid the first instalment of K-Way France earn-out and distributed roughly € 9,0 mln in dividends. Operating cash flow affected by anticipated purchases to better and timely serve the market.



## TOTAL AGGREGATED SALES (TAS)

**€ 858,4 mln**

**-7,6% vs 2022 (€ 929,4 mln)**



## EBITDA

**€ 44,7 mln**

**+1,3% vs 2022 (€ 44,1 mln)**



## GROUP CONSOLIDATED REVENUES

**€ 297,5 mln**

**+5,3% vs 2022 (€ 282,6 mln)**



## NFP WITH BANKS

**- € 125,6 mln**

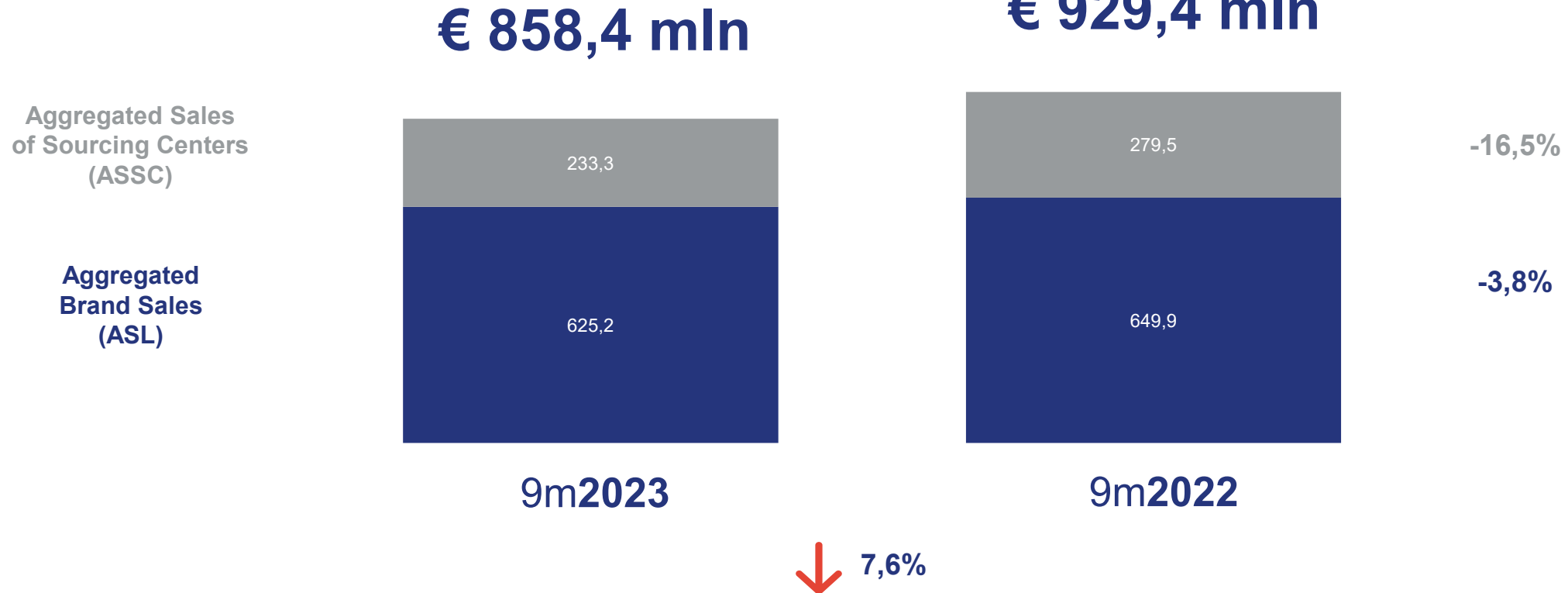
**- € 31,7 mln vs YE2022 (- € 93,9 mln)**

# 02

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**NETWORK ACTIVITY**

9m 2023



in € million	30.09.23	in %	30.09.22	in %	Var	Var %
Europe	444,6	71,1%	416,9	64,1%	27,7	6,6%
Asia and Oceania	41,3	6,6%	55,2	8,5%	(13,9)	-25,1%
Americas	64,0	10,2%	93,4	14,4%	(29,5)	-31,5%
Middle East and Africa	75,3	12,0%	84,4	13,0%	(9,1)	-10,8%
<b>Total ASL</b>	<b>625,2</b>	<b>100,0%</b>	<b>649,9</b>	<b>100,0%</b>	<b>(24,8)</b>	<b>-3,8%</b>



## 02 NETWORK ACTIVITY AT 30/09/2023



Presentation of the KOMBAT™ jerseys for football season 2023/24

## Q3 MARKETING ACTIVITY



Robe di Kappa launched the co-lab with Haribo



Event held in BVM with Alpine pilots in occasion of the Monza GP

Batman capsule collection presented with Hell Raton



## 02 NETWORK ACTIVITY AT 30/09/2023



New co-lab with LC23 unveiled

## Q3 MARKETING ACTIVITY

**BRIKO**



BRIKO at the Italian Bike Festival



Presentation of the new official Bardiani helmet



## 02 NETWORK ACTIVITY

AT 30/09/2023



The first co-lab with Maison Soeur is unveiled

## Q3 MARKETING ACTIVITY



Special co-lab with Comme des Garçons  
for the US Open of Surfing



Pop Up Store at La Samaritaine (Paris)



K-Way Event at BVM for the Milan  
Fashion Week



K-Way is the main sponsor at Ortigia  
Sound System Festival 2023



## 02 NETWORK ACTIVITY AT 30/09/2023



Limited edition capsule for the 30 years of Viktor&Rolf

## Q3 MARKETING ACTIVITY



First co-lab with the Singapore-based art collective Slimy Oddity



Superga takes part to the Barbie The Movie premiere



## 02 NETWORK ACTIVITY AT 30/09/2023



Presentation of the new Marine Collection at the Salone Nautico di Genova

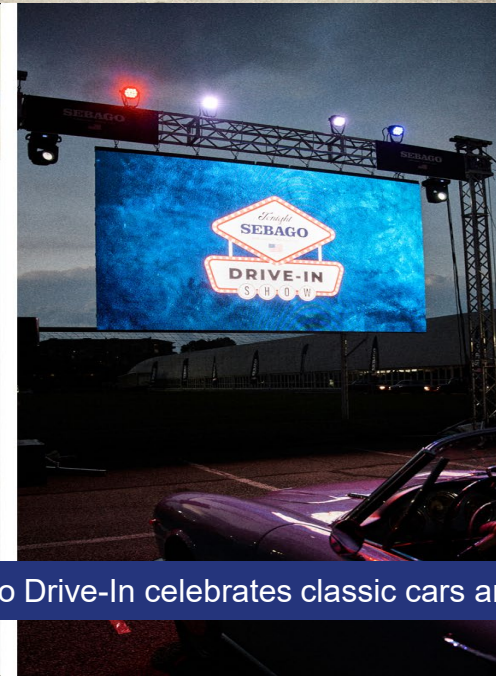


## Q3 MARKETING ACTIVITY

**SEBAGO**  
PORTLAND - MAINE - USA  




Presentation of new Dockside models at the 55° edition of La Barcolana



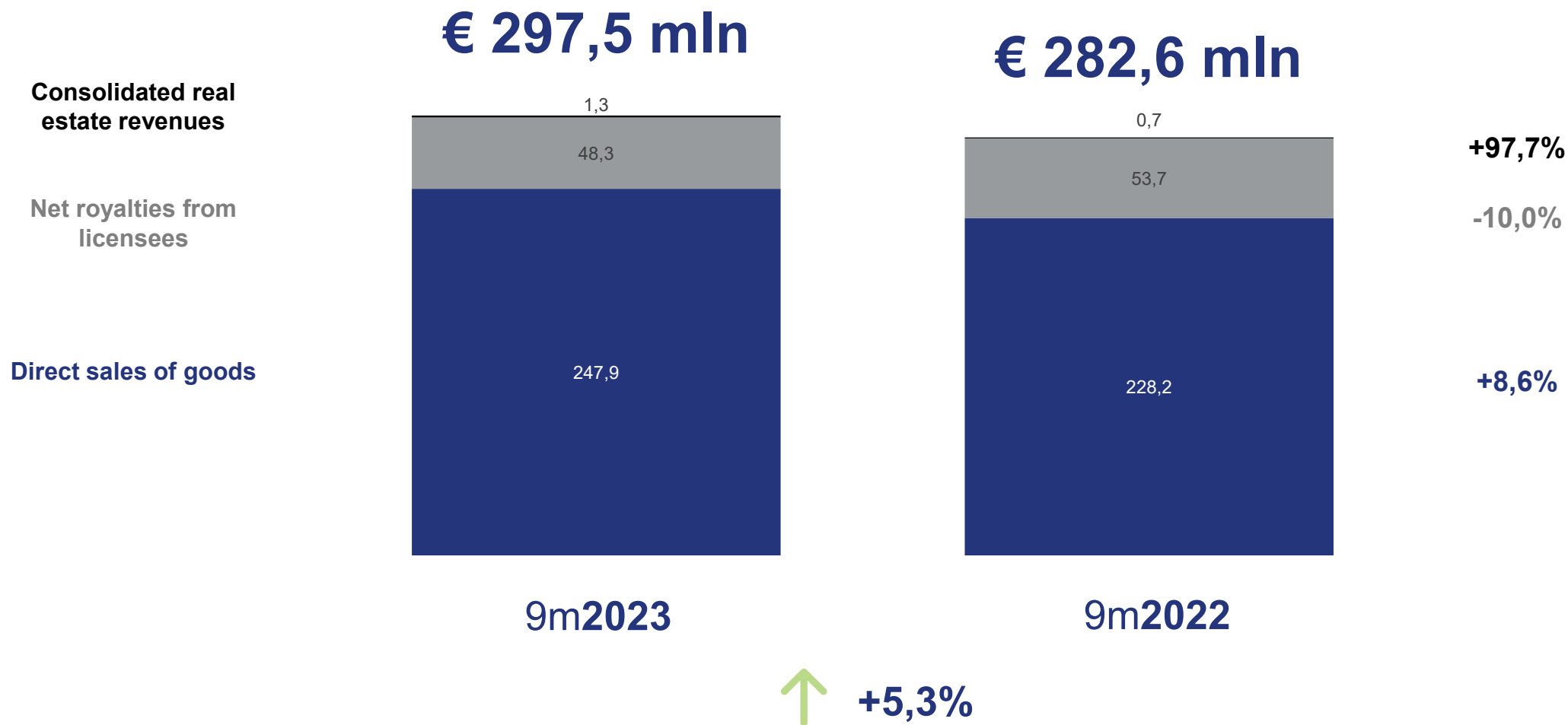
The event Sebago Drive-In celebrates classic cars and timeless elegance

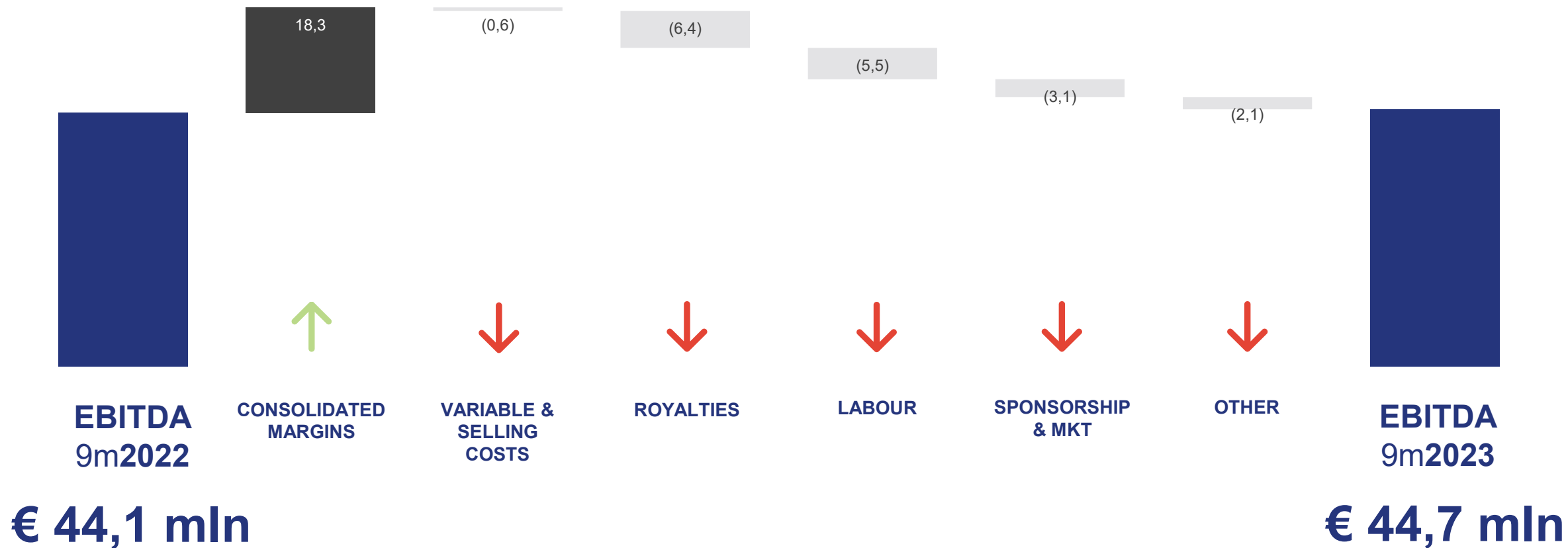
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## GROUP INTERIM RESULTS

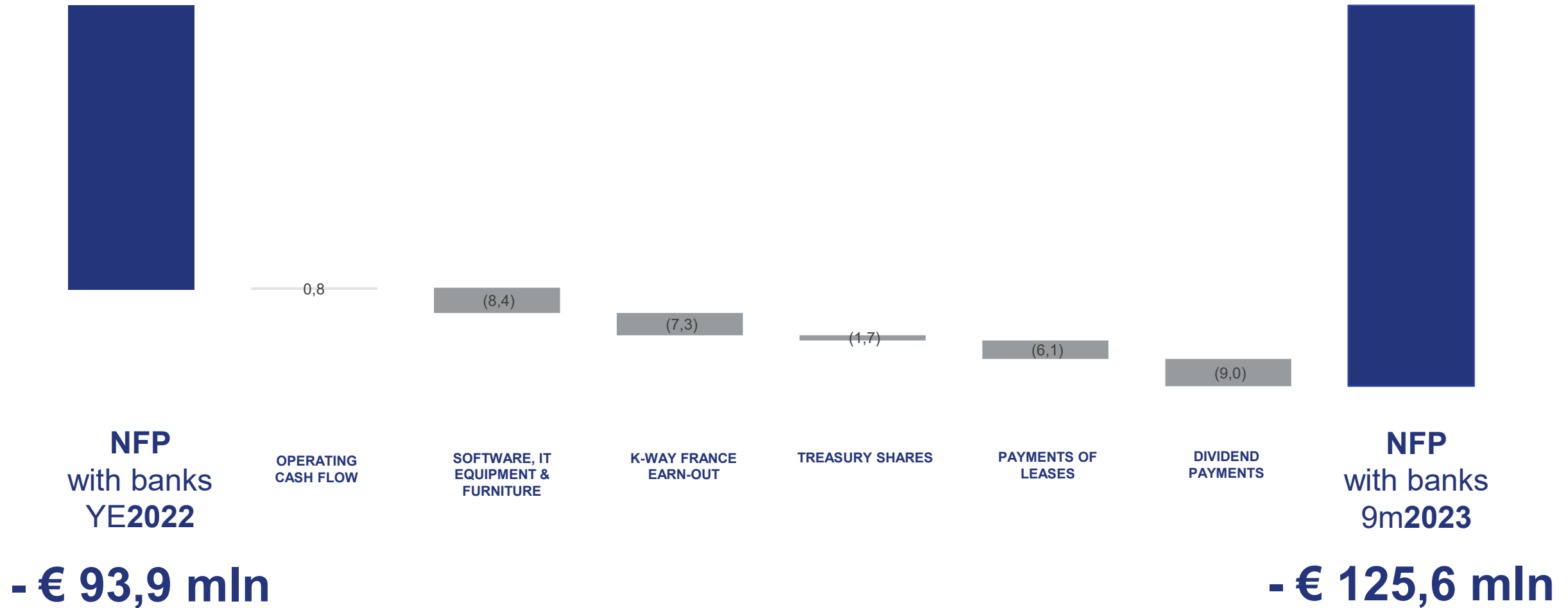
9m 2023







in € .000	30.09.23	in %	31.12.22	in %	30.09.22	in %
<b>Sub-total net money holdings</b>	<b>(68.789)</b>	<b>40,86%</b>	<b>(26.439)</b>	<b>24,40%</b>	<b>(27.681)</b>	<b>18,70%</b>
Short-term portion of m/l term loans	(14.681)		(15.423)		(15.077)	
<b>Short-term net financial position</b>	<b>(83.470)</b>	<b>49,58%</b>	<b>(41.862)</b>	<b>34,80%</b>	<b>(42.758)</b>	<b>29,50%</b>
Long-term portion of m/l term loans	(42.030)		(51.756)		(55.794)	
Financial leasing payables	(116)		(259)		(319)	
<b>Sub-total loans and leasing payables</b>	<b>(42.146)</b>	<b>25,04%</b>	<b>(52.014)</b>	<b>26,00%</b>	<b>(56.113)</b>	<b>36,70%</b>
<b>Net financial position with banks</b>	<b>(125.616)</b>	<b>74,62%</b>	<b>(93.876)</b>	<b>60,80%</b>	<b>(98.870)</b>	<b>66,30%</b>
Right of use debts	(32.990)		(30.734)		(32.106)	
Payables for future acquisition of company shares	(9.738)		(17.081)		(13.598)	
<b>Net financial position</b>	<b>(168.345)</b>	<b>100,00%</b>	<b>(141.691)</b>	<b>100,00%</b>	<b>(144.574)</b>	<b>100,00%</b>



## GLOSSARY AND ALTERNATIVE PERFORMANCE MEASURES

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<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



THANK YOU