



## 3m 2024 RESULTS CONFERENCE CALL

TURIN, 30<sup>TH</sup> APRIL 2024

01

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EXECUTIVE SUMMARY

02

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NETWORK ACTIVITY  
3m 2024

03

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GROUP INTERIM RESULTS  
3m 2024

# 01

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**EXECUTIVE SUMMARY**

**Amid complicated market conditions, BasicNet relies upon a solid direct distribution as the network faces a general slowdown of consumption with specific lows in key markets. Net Financial Position remains stable as the focus on trade working capital is unchanged.**

## **TOTAL AGGREGATED SALES**

3m aggregated sales amounted to € 261,2 mln (-11,0% YoY) as aggregated sales of sourcing centers (ASSC) were reduced by -13,2% compared to Q1 2023. ASL went down -10,3% as Americas saw a significant decline due to the difficulties of the US licensee and the slowdown of consumption in Argentina.

## **EBITDA**

EBITDA stood at € 12,4 mln (€ 14,8 mln in Q1 2023) as the lower marginality was partially offset by a reduction in general expenses, and other entry and exit fees from licensees. Marketing and communication investments are overall in line with Q1 with minor changes due to the impact of sponsorship agreements signed in Q3 2023.

## **GROUP CONSOLIDATED REVENUES**

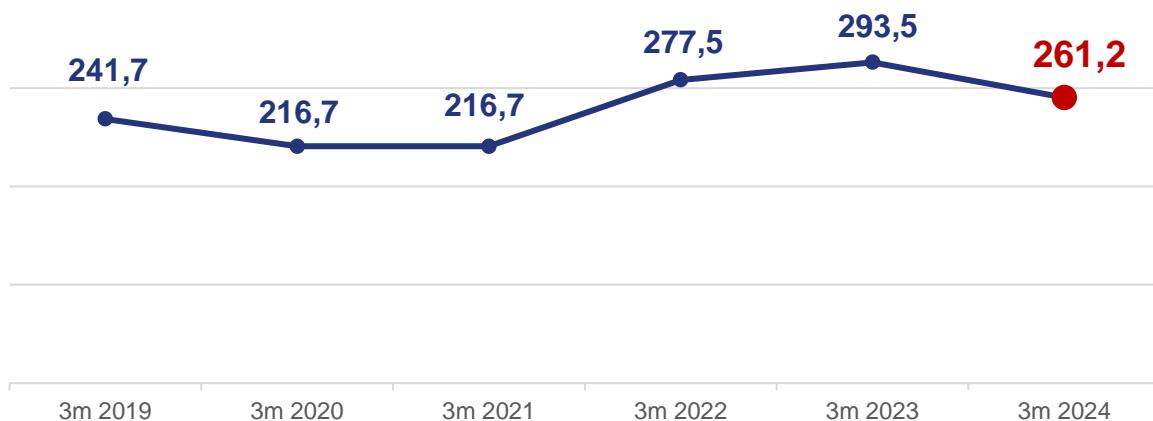
Group consolidated revenues amounted to € 101,6 mln (-5,9% YoY): direct sales suffered a minor contraction, partially due to the Red Sea crisis that caused delays in the supply chain, while royalties from commercial and productive licensees followed the same dynamics as aggregated sales.

## **NFP WITH BANKS**

Net Financial Position with banks at € 93,5 mln (compared to € 92,6 mln at YE 2023) as the Group has paid the second instalment of K-Way France earn-out. Net debt is overall lower than Q1 2023, with a positive trend thanks to the ongoing effort to optimize trade working capital.

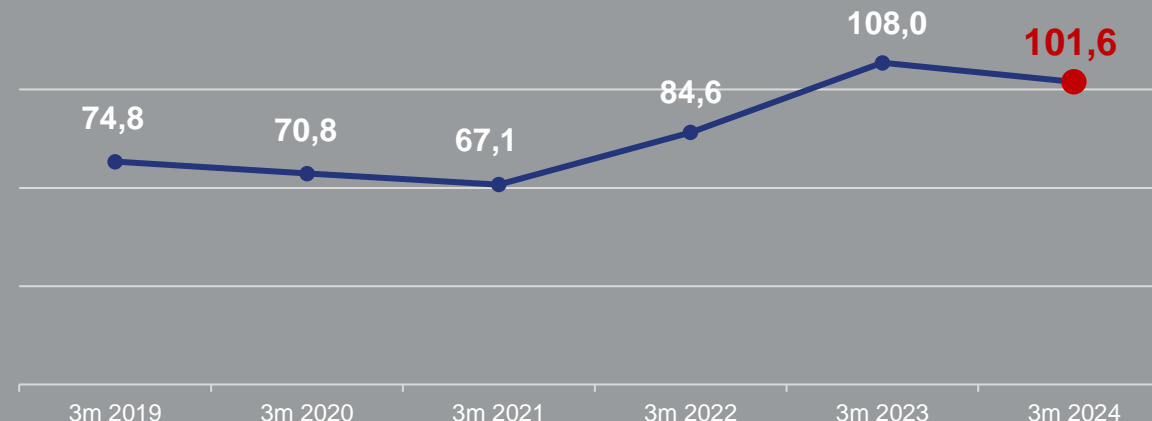
## TOTAL AGGREGATED SALES (TAS)

€ 261,2 mln



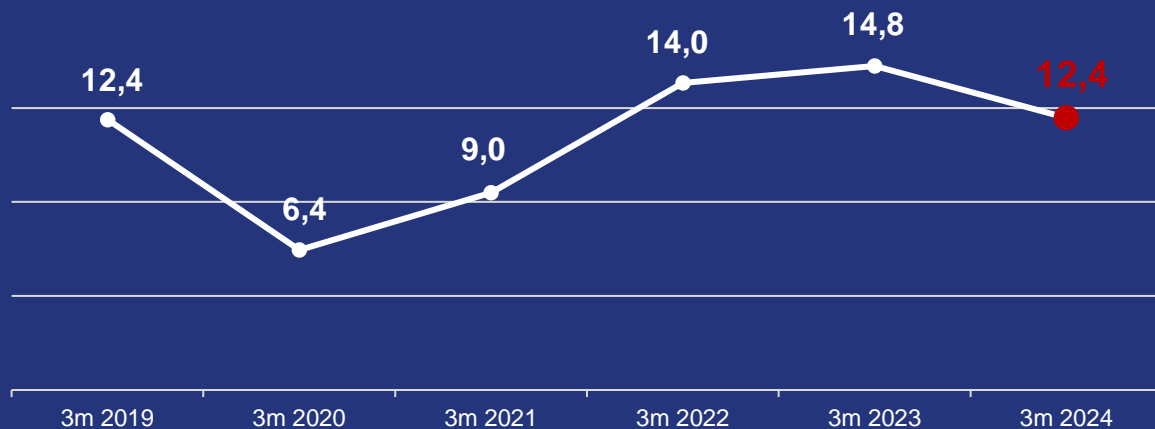
## CONSOLIDATED REVENUES

€ 101,6 mln



## EBITDA

€ 12,4 mln



## NFP WITH BANKS

- € 93,5 mln

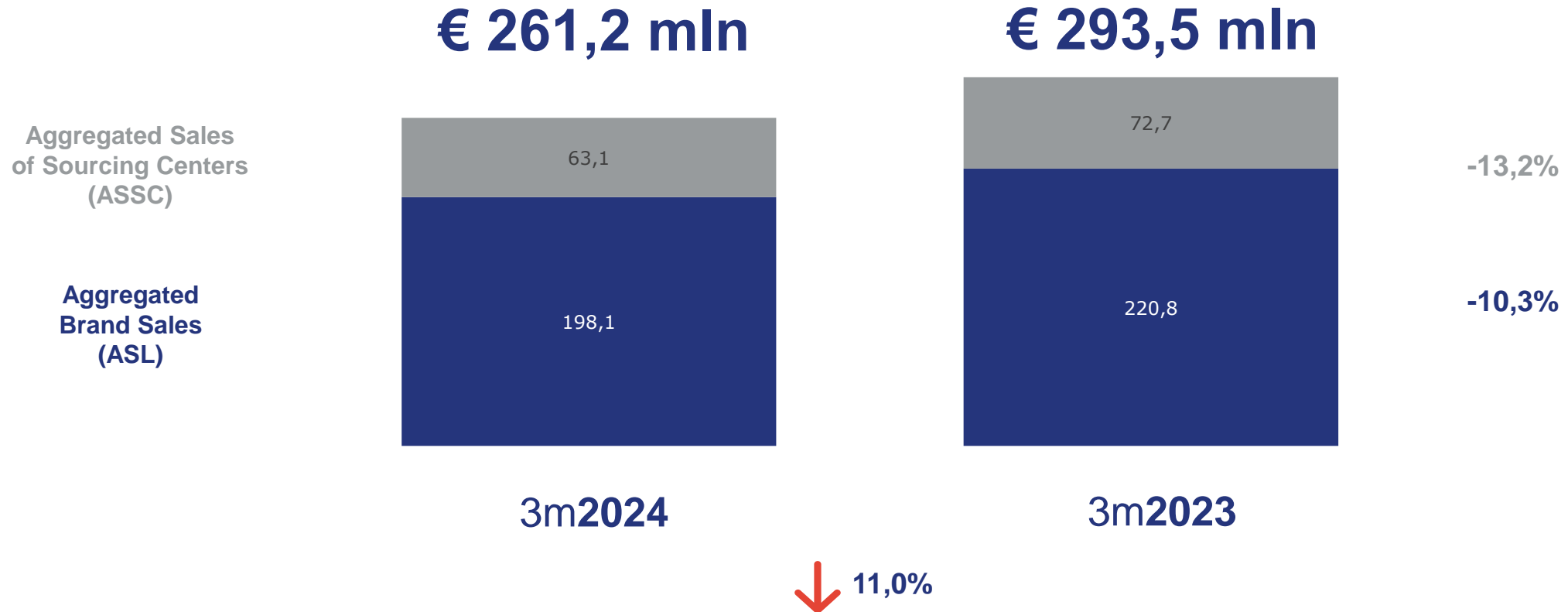


# 02

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**NETWORK ACTIVITY**

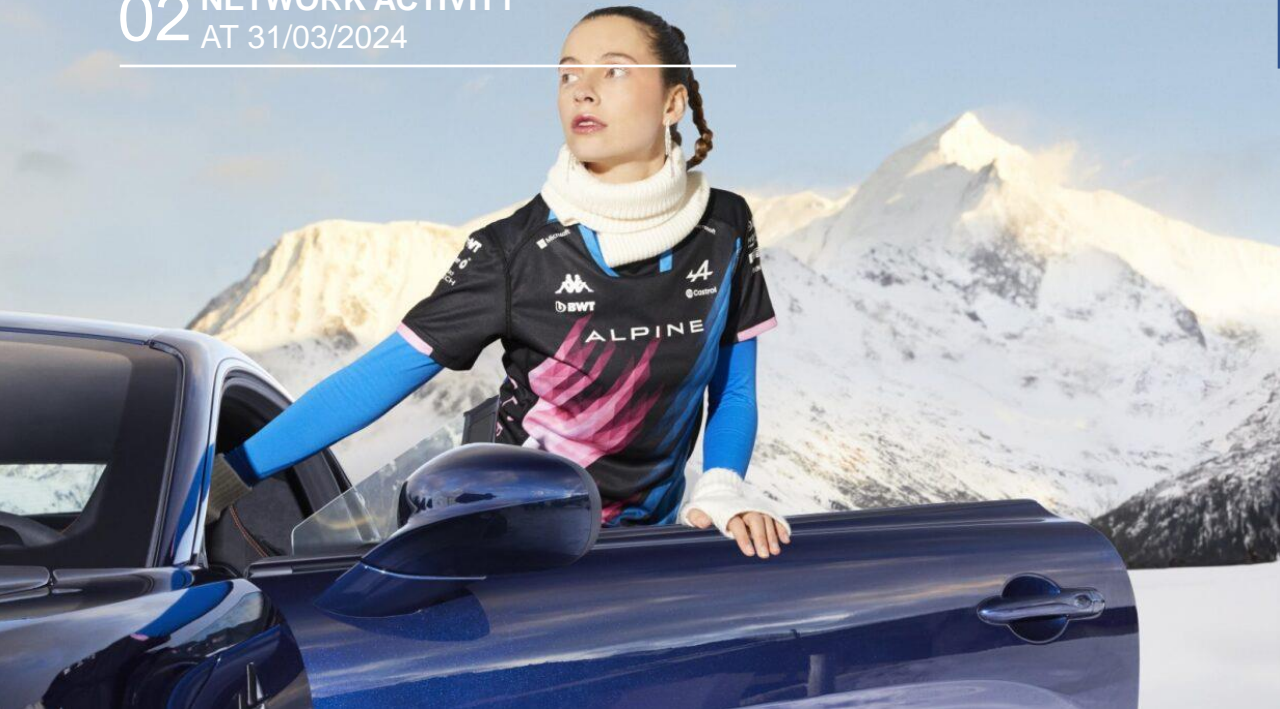
3m 2024



in € million	31.03.24	in %	31.03.23	in %	Var	Var %
Europe	153,3	77,4%	159,4	72,2%	(6,1)	-3,8%
Asia and Oceania	11,3	5,7%	14,8	6,7%	(3,5)	-23,6%
Americas	13,4	6,7%	25,0	11,3%	(11,6)	-46,5%
Middle East and Africa	20,1	10,2%	21,6	9,8%	(1,4)	-6,7%
<b>Total ASL</b>	<b>198,1</b>	<b>100,0%</b>	<b>220,8</b>	<b>100,0%</b>	<b>(22,7)</b>	<b>-10,3%</b>



## 02 NETWORK ACTIVITY AT 31/03/2024



## Q1 MARKETING



Kappa sponsorship with VR46



Genoa Fourth Kombat™ jersey



Kappa unveils the brand new 2024 BWT Alpine F1 Team collection



Kappa Mountain Tour in Cortina



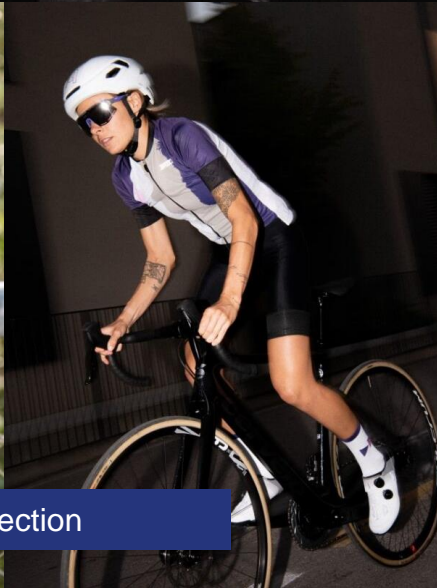


## 02 NETWORK ACTIVITY

AT 31/03/2024



Launch of the Briko 2024 bike collection



## Q1 MARKETING

**BRIKO**



Briko and Kappa present their snow collection at Sport Achat



Briko presents the snow collection at Prowinter Bolzano





K-Way reveals its 24-25 FW collection on the Milan Fashion Week runway



## Q1 MARKETING



K-Way unveils its first lifestyle collection created with surfer Leonardo Fioravanti



K-Way is the Official Partner of the UVNT Contemporary Art Fair



K-Way and agnès b. unveil their first collaboration for adults and kids



K-Way launches its first collaboration with Maison Kitsuné



## 02 NETWORK ACTIVITY

AT 31/03/2024



Superga X Viktor & Rolf



## Q1 MARKETING



Superga X Tiny Cottons



Opening of new Superga stores in Manila and Singapore



## 02 NETWORK ACTIVITY AT 31/03/2024



Sebago launches Hurricane, its first retro sailing sneaker

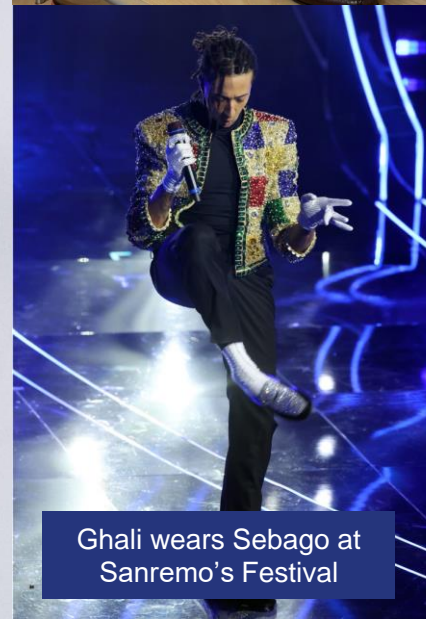


## Q1 MARKETING

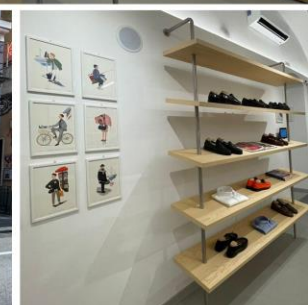
**SEBAGO**  
PORTLAND • MAINE • USA  




Sebago X Harper's Bazaar present the new Danielle Pop women's mocassin



Ghali wears Sebago at Sanremo's Festival



Sebago inaugurates its fifth Italian store in Genoa

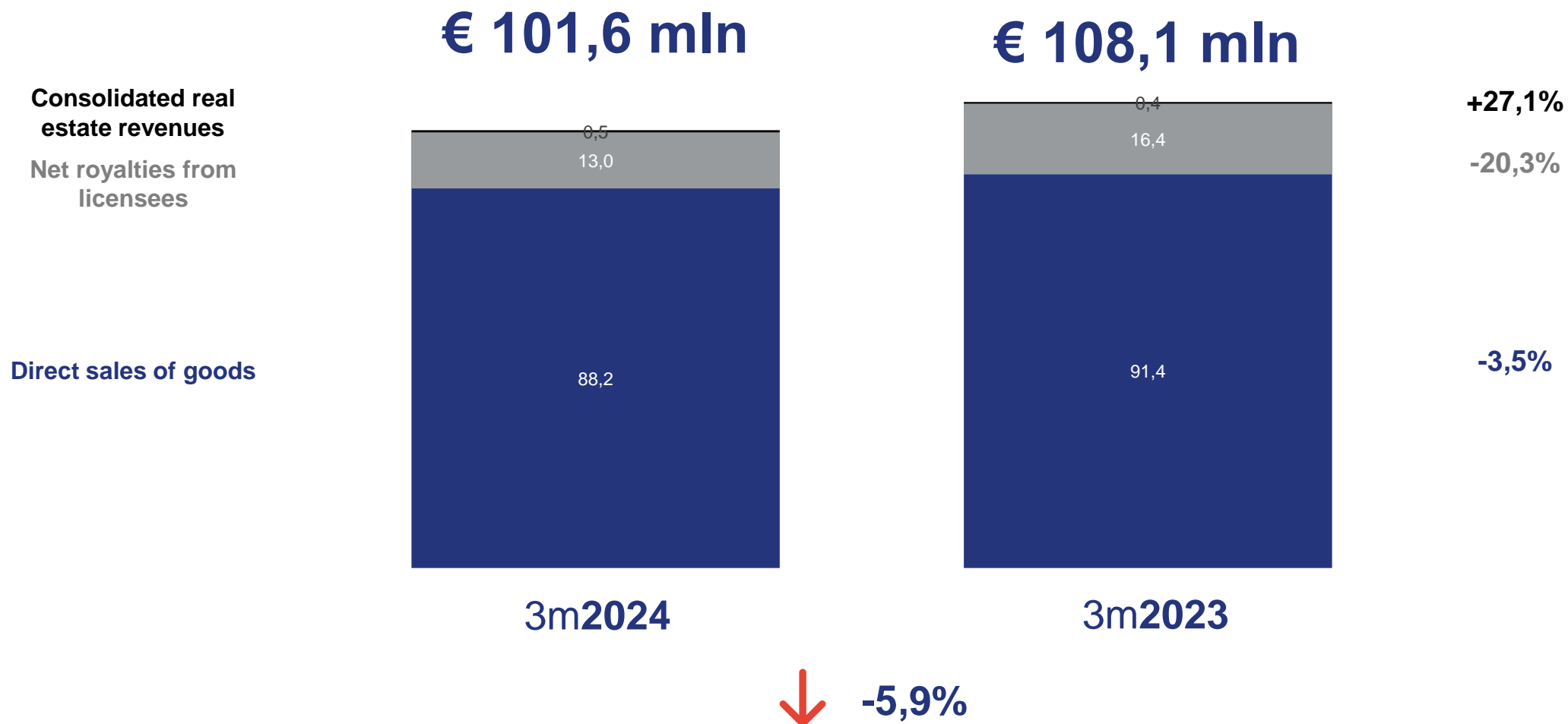
# 03

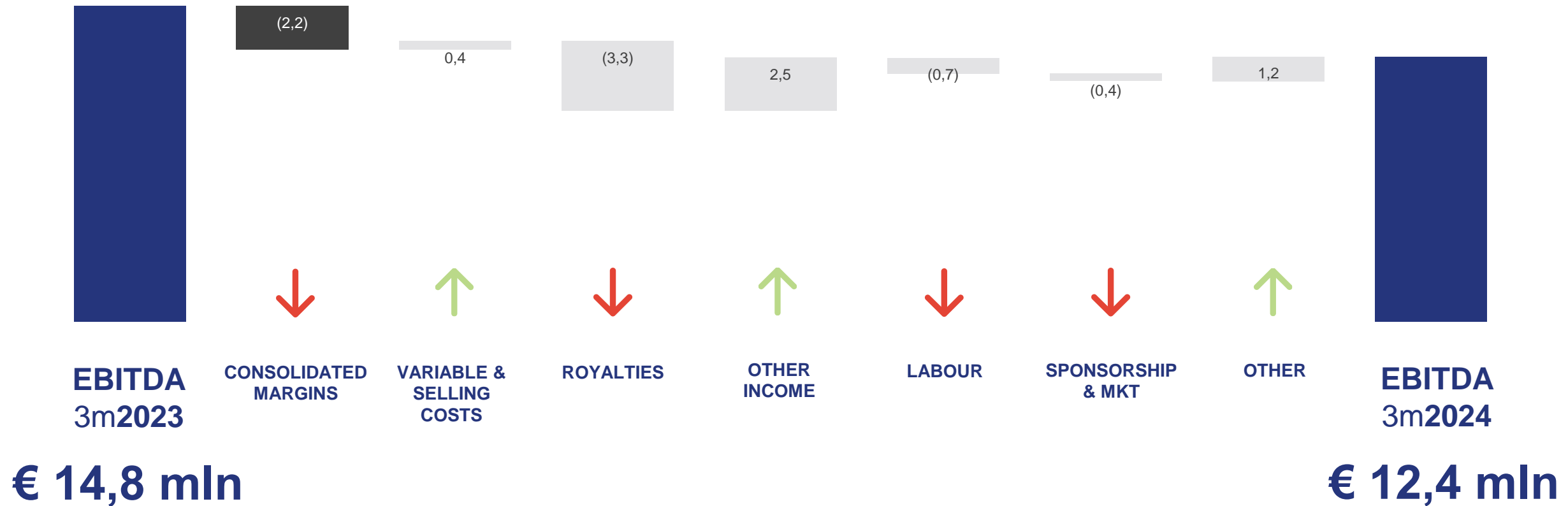
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## GROUP INTERIM RESULTS

3m 2024

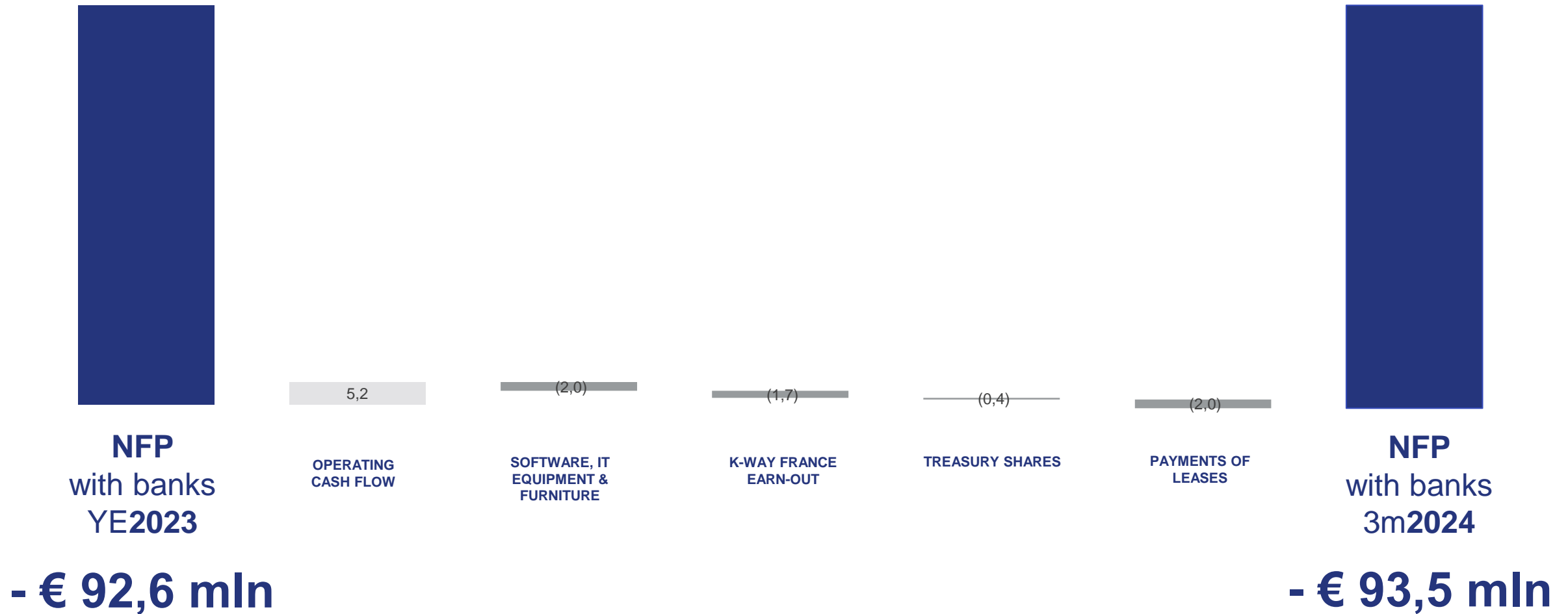








in € .000	31.03.24	in %	31.03.23	in %	Var	Var%
<b>Sub-total net money holdings</b>	<b>(44.436)</b>	<b>31,1%</b>	<b>(35.225)</b>	<b>25,3%</b>	<b>(9.210)</b>	<b>26,2%</b>
Short-term portion of m/l term loans	(12.707)		(15.800)		3.093	
<b>Short-term net financial position</b>	<b>(57.143)</b>	<b>40,0%</b>	<b>(51.026)</b>	<b>36,6%</b>	<b>(6.117)</b>	<b>29,5%</b>
Long-term portion of m/l term loans	(36.289)		(48.079)		11.790	
Financial leasing payables	(32)		(203)		171	
<b>Sub-total loans and leasing payables</b>	<b>(36.321)</b>	<b>25,4%</b>	<b>(48.282)</b>	<b>34,6%</b>	<b>11.961</b>	<b>-24,8%</b>
<b>Net financial position with banks</b>	<b>(93.464)</b>	<b>65,4%</b>	<b>(99.308)</b>	<b>71,2%</b>	<b>5.844</b>	<b>-5,9%</b>
Right of use debts	(41.445)		(30.400)		(11.045)	
Payables for future acquisition of company shares	(8.081)		(9.738)		1.657	
<b>Net financial position</b>	<b>(142.990)</b>	<b>100,0%</b>	<b>(139.445)</b>	<b>100,0%</b>	<b>(3.544)</b>	<b>2,5%</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



**BasicNet<sup>®</sup>**

**THANK YOU**