



3m2025 RESULTS CONFERENCE CALL

TURIN, 29TH APRIL 2025

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EXECUTIVE SUMMARY

02

NETWORK ACTIVITY
3m 2025

03

GROUP INTERIM RESULTS
3m 2025

01

EXECUTIVE SUMMARY

3m adjusted EBITDA showing improvement over Y-1. Net Financial Position with banks continuously improving from recurring operations, with the additional extraordinary boost in liquidity from K-Way transaction.

TOTAL AGGREGATED SALES

3m aggregated sales amounted to € 268,8 mln (+2,9% YoY) with mixed performances across the Brands. Aggregated sales of sourcing centers (ASSC) were up by +4,0% compared to Q1 2024, providing a promising outlook on next-future ASL.

EBITDA

EBITDA stood at € 12,7 mln (€ 12,4 mln in 2024) after the adjustment of € 16,7 in costs related to the K-Way transaction. Lower direct sales still contributed a higher amount of margins (both in absolute and % value) more than offsetting the effect of non-recurring positive one-offs in 2024.

GROUP CONSOLIDATED REVENUES

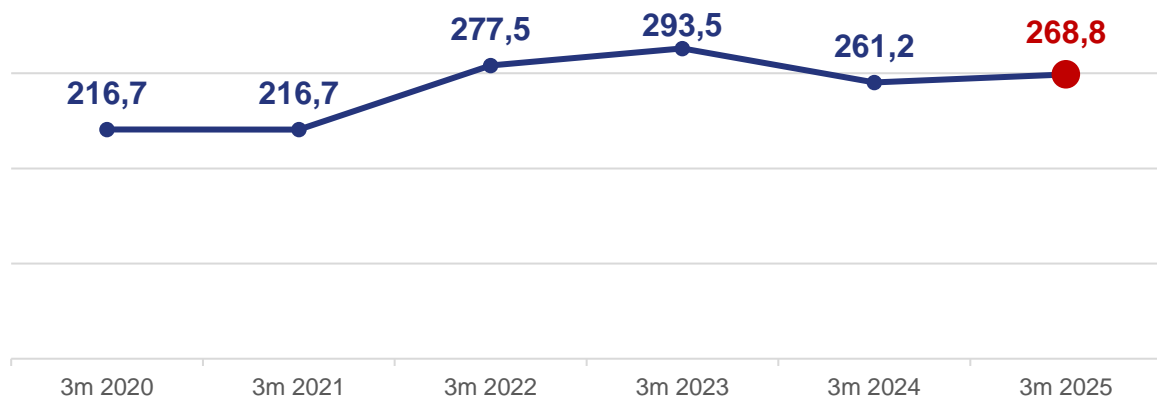
Group consolidated revenues amounted to € 98,2 mln (-3,3% YoY) mostly due to the change in business model of certain partners (from distributors to licensees) that caused a shift from direct sales to royalties. Royalties from licensees overall followed the same dynamics as aggregated sales.

NFP WITH BANKS

Net Financial Position with banks at + € 64,0 mln (compared to - € 93,5 mln at 3m 2024 and - € 90,8 at YE24) with the cash injection coming from K-Way transaction. Operating cash flow of the quarter has been positive for € 8,4 mln. The buy-back activity has been solid at € 3,4 mln whereas dividends will be paid in Q2.

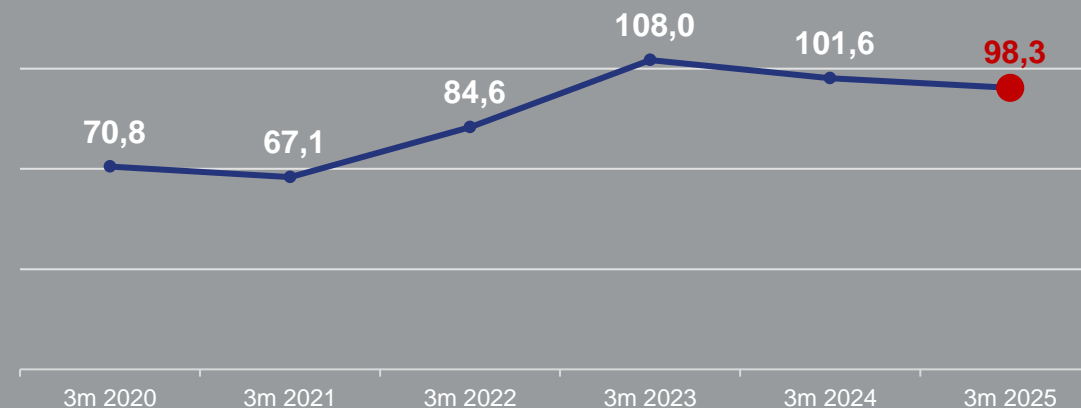
TOTAL AGGREGATED SALES (TAS)

€ 268,8 mln

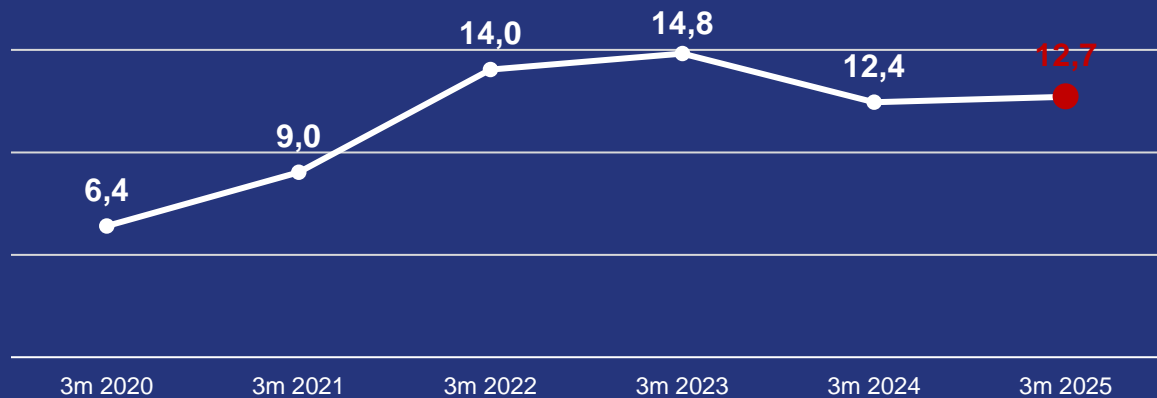


CONSOLIDATED REVENUES

€ 98,3 mln



EBITDA *
€ 12,7 mln



* 3m25 EBITDA ADJUSTED TO NEUTRALIZE THE IMPACT OF K-WAY TRANSACTION-RELATED COSTS

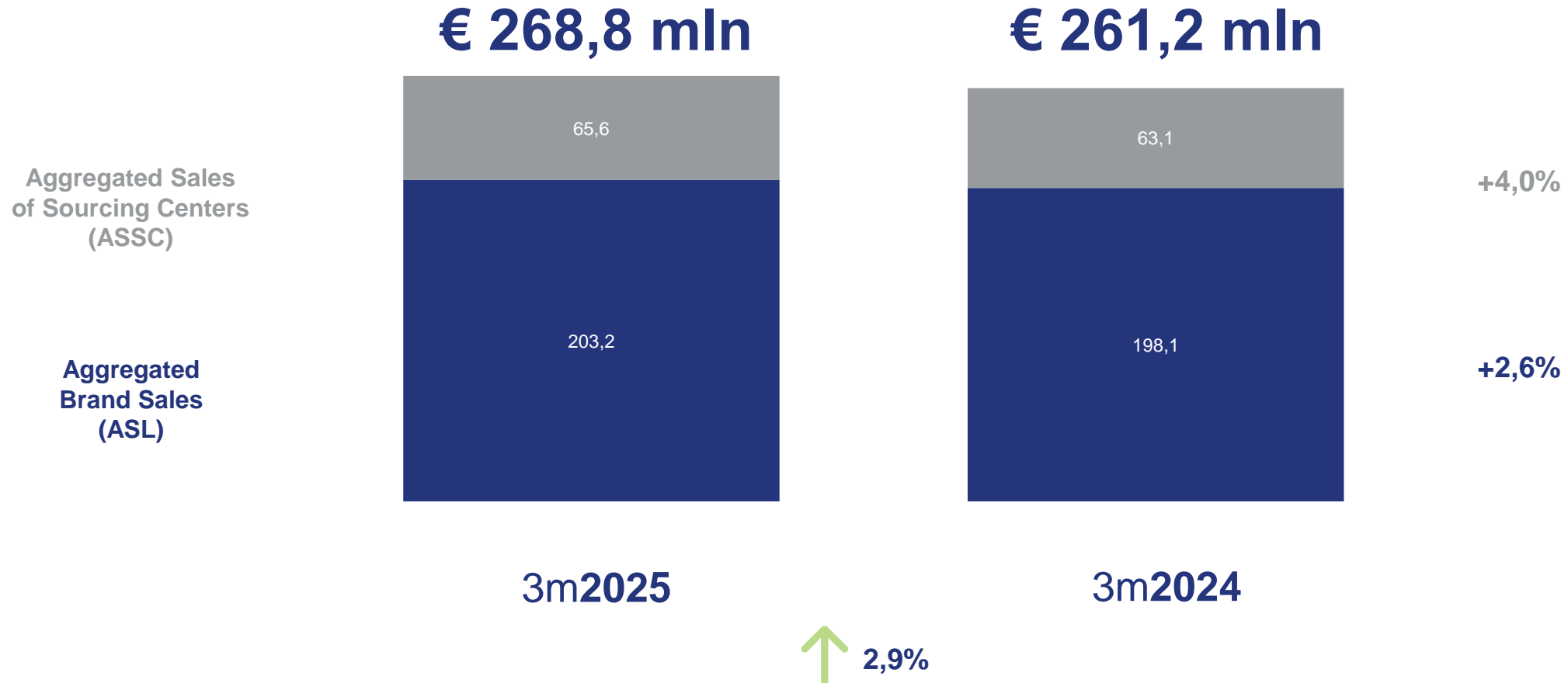
NFP WITH BANKS
+ € 64,1 mln



02

NETWORK ACTIVITY

3m 2025



in € million	31.03.25	in %	31.03.24	in %	Var	Var %
Europe	160,3	78,9%	153,3	77,4%	7,0	4,6%
Asia and Oceania	11,7	5,7%	11,3	5,7%	0,4	3,3%
Americas	9,7	4,8%	13,4	6,7%	(3,7)	-27,7%
Middle East and Africa	21,6	10,6%	20,1	10,2%	1,4	7,1%
Total ASL	203,2	100,0%	198,1	100,0%	5,1	2,6%

02 NETWORK ACTIVITY

3m 2025

ROBE DI KAPPA | FRIENDS
OF MADRID

Q1 MARKETING

BRIKO



ROBE DI KAPPA | ROBE
GIOVANI

BRIKO | XMASTERS
INVERNALE

KAPPA | ACNE STUDIOS

02 NETWORK ACTIVITY

3m 2025

KAPPA | FIORENTINA X
LUISAVIAROMA



KAPPA | GENOA CFC



KAPPA | AUTHENTIC
RELAUNCH



Q1 MARKETING

BRIKO



KAPPA | GULF TRACKHOUSE



KAPPA | MOUNTAIN TOUR -
COURCHEVEL



02 NETWORK ACTIVITY

3m 2025



Q1 MARKETING





K-WAY R&D FW25 FASHION SHOW



60 YEARS – IN Y/OUR LIFE AT THE
MUSEO DELLA PERMANENTE IN MILAN



K-WAY 19 LONDON
STORE OPENING



K-WAY DRESSES LA
RINASCENTE MILANO



K-WAY X PALACE

02 NETWORK ACTIVITY
3m 2025



SEBAGO X MAX MARA



Q1 MARKETING

SEBAGO

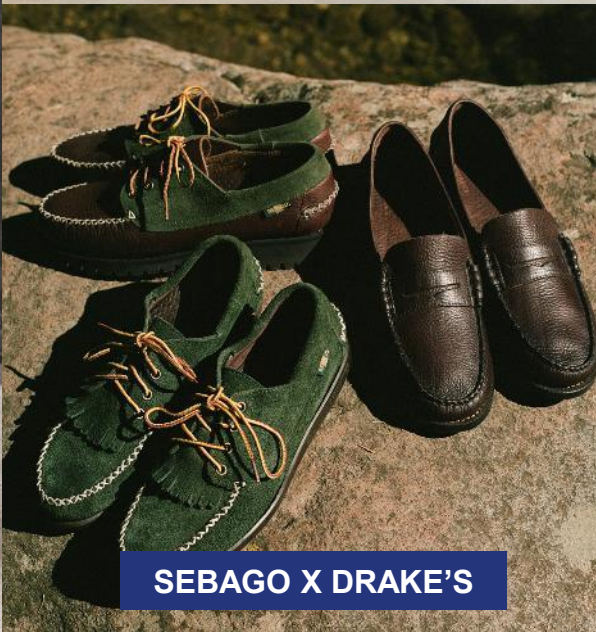
PORTLAND • MAINE • USA



SEBAGO 14 LONDON
STORE OPENING



SEBAGO AT PITT 107
IN FLORENCE



SEBAGO X DRAKE'S

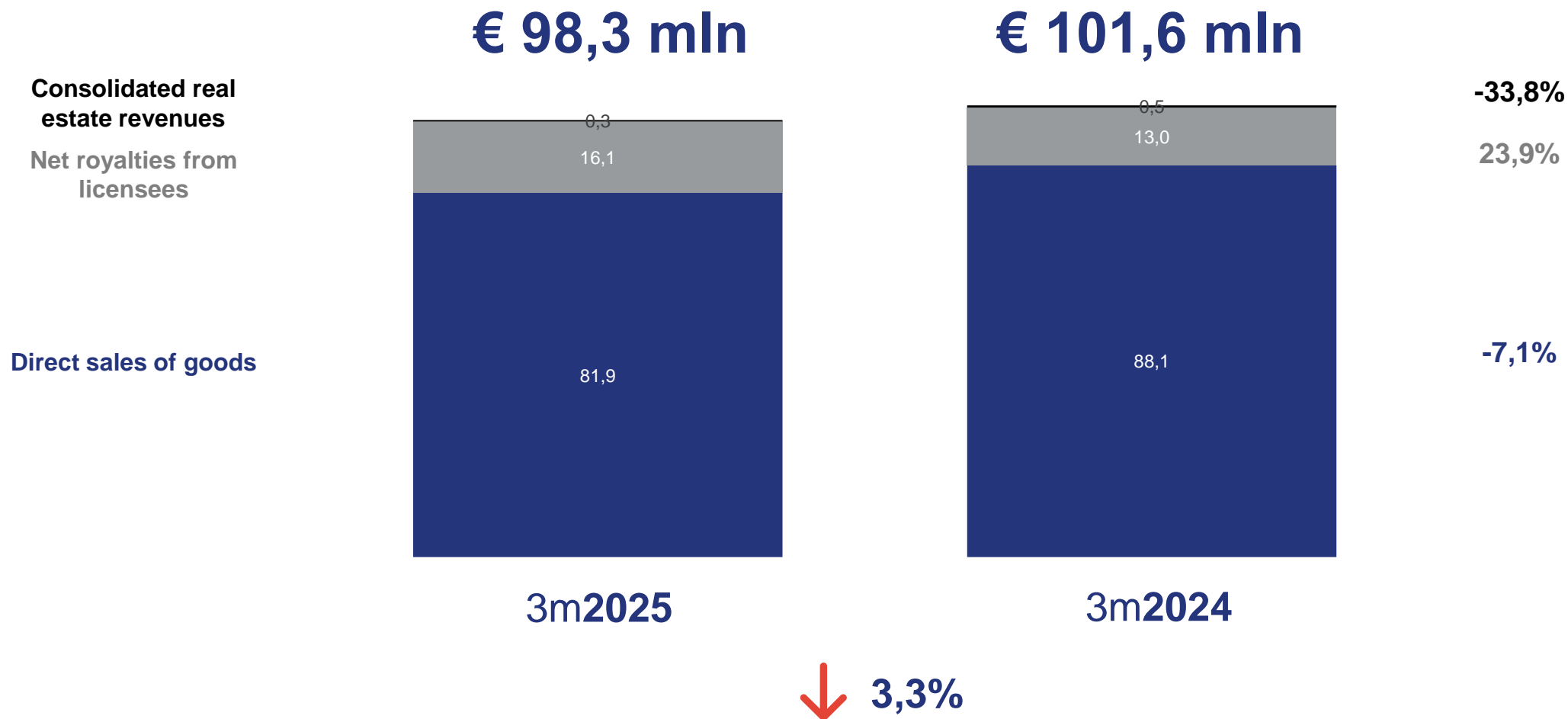


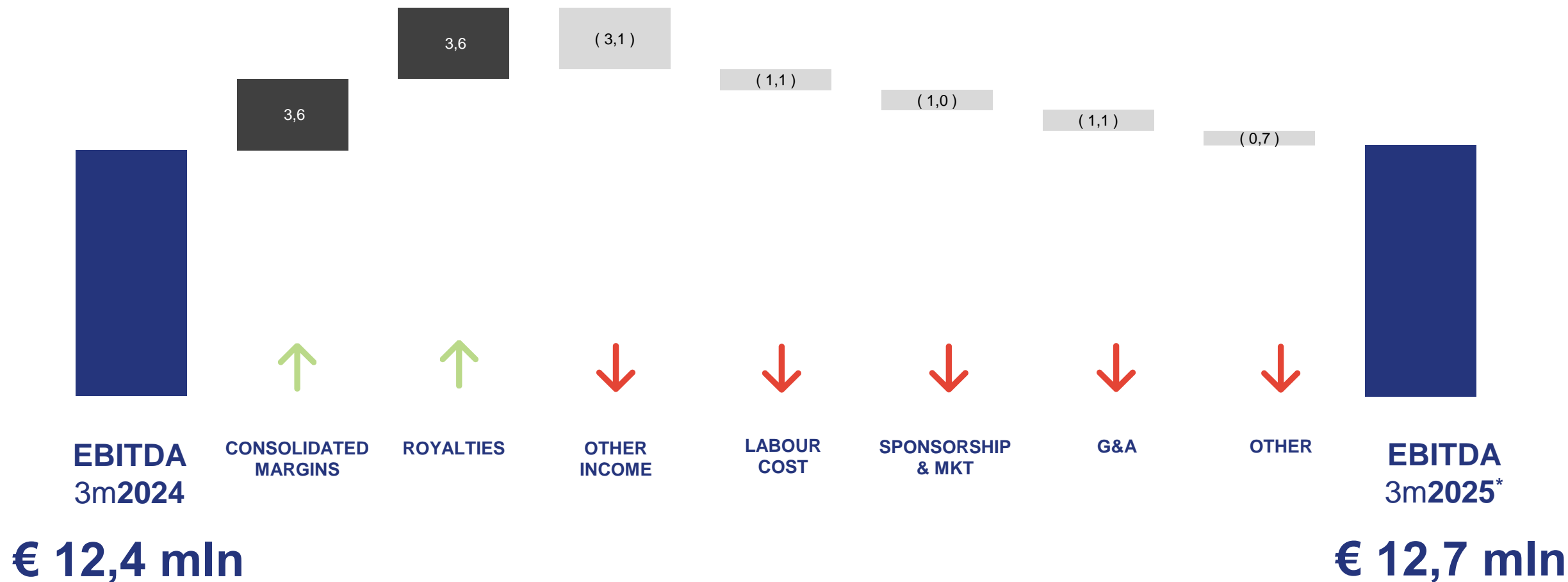
SEBAGO X ESSENTIEL ANTWERP

03

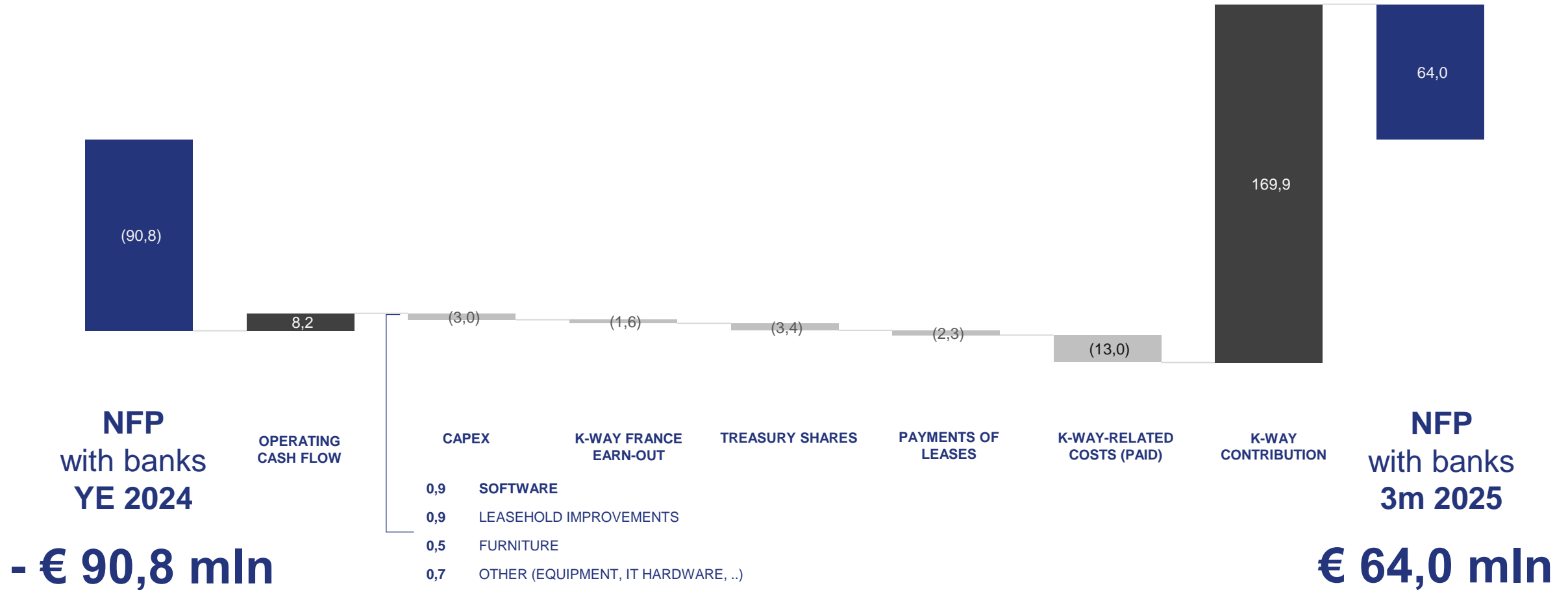
GROUP INTERIM RESULTS

3m 2025





in € .000	31.03.25	in %	31.03.24	in %	Var	Var%
Sub-total net money holdings	97.016	1353,6%	(44.436)	31,1%	141.452	-318,3%
Short-term portion of m/l term loans	(9.054)		(12.707)		3.653	-28,7%
Short-term net financial position	87.962	1227,3%	(57.143)	40,0%	145.105	29,5%
Long-term portion of m/l term loans	(23.631)		(36.289)		12.658	-34,9%
Financial leasing payables	(280)		(32)		(249)	783,2%
Sub-total loans and leasing payables	(23.912)	-333,6%	(36.321)	25,4%	12.409	-34,2%
Net financial position with banks	64.050	893,7%	(93.464)	65,4%	157.514	-168,5%
Right of use debts	(50.451)		(41.445)		(9.007)	21,7%
Payables for future acquisition of company shares	(6.432)		(8.081)		1.649	-20,4%
Net financial position	7.167	100,0%	(142.990)	100,0%	150.157	-105,0%



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”
Adjusted EBITDA	EBITDA pro-forma net of extraordinary costs pertaining to the sale of the 40% interest in K-Way S.p.A.
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