

# Q1 2025 REVENUE UPDATE

ANALYST  
PRESENTATION

MAY 14, 2025

# FERRAGAMO



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*The Manager in Charge of preparing the Company financial reports hereby certifies pursuant to paragraph 2 of art. 154-bis of Legislative Decree no. 58 of February 24, 1998, that the accounting disclosures of this document are consistent with the accounting documents, ledgers and entries.*

In these first months of the year, our main priority continues to be centred on our leather core business, further consolidating the handbags category, where we are strengthening the carryovers offer like the Hug and introducing new best sellers like the Soft bag. These efforts drove the positive performance of the leather goods category in the first quarter.

We are also working on optimizing the ladies' shoes offer, focusing on our key functions models, ballerina and pumps, exploiting best sellers and developing new lines. For men's shoes we aim to cover an extensive range of segments from sportive-hybrid to elegant-formal, leveraging on our most iconic shoes.

We continue to enrich our assortment with different price points and functions in all categories, to enhance customers' engagement, also through an agile omnichannel and targeted marketing approach, with in-store activations and attractive digital content.

The difficult macroeconomic environment, weighing on consumers' confidence, impacted the first quarter's performance, driving a decrease in traffic, only partly offset by higher conversion rate and increase in the average ticket. Our DTC continued to register positive results in Europe, Japan and Latin America, neutralized by the negative performance in Asia Pacific, while our Wholesale channel posted a good performance in all geographies.

Mindful of the increasingly uncertain scenario, we will continue to update the product offer closer to our customers' desires, and strengthen our market position, leveraging on our strong DNA and creative capabilities, while executing with flexibility and operational discipline.



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# Q1 2025 BUSINESS UPDATE

# Q1 | FOCUS ON PRODUCT

## MAIN ADV CAMPAIGN PRE SPRING 25

WINTER ESCAPE



TRAMEZZA @PITTI FLORENCE



MEN'S BELT (ESQUIRE)



GIANT SHOES



VDAY



STRONG FOCUS ON CORE CATEGORIES (SHOES AND BAGS)

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# Q1 | FOCUS ON PRODUCT

## MAIN ADV CAMPAIGN SS25

SS25



SOFT BAG



FW25 FASHION SHOW



TIMEPIECES



SHOE FOCUS



STRONG FOCUS ON CORE CATEGORIES (SHOES AND BAGS)

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# Q1 | FW25 Fashion show feedback

## WWD JAPAN

BEST SHOW IN MILAN:  
1- FERRAGAMO

## THE IMPRESSION



3RD BEST SHOW IN MILAN:  
3 - FERRAGAMO

8TH BEST SHOW WW  
8 - FERRAGAMO

## SOCIAL MEDIA SOV

In the TOP 10 of the brands dominating the Social Conversation

## THE IMPRESSION



THE WOW FACTOR	7
THE ENGAGEMENT FACTOR	7
THE STYLING	8
THE CRAFTSMANSHIP	8
THE RETAIL READINESS	8

## PRESS REVIEWS



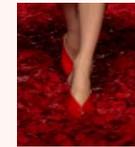
«Davis continues to evolve an heritage brand into a contemporary and sophisticated fashion house»



«The dance inspiration is important, good to continue this narrative from the previous collection»



«Men's is more clear and sharp, good tailoring and fashion elements: this show men's gained a lot of good comments, compared to past reviews»



«Shoes, the wedges inspired by an archive design stand out as the most interesting shoes in the show»



«Red is recognized as Ferragamo»



«Bags look great: Hug is perceived more and more as THE iconic Ferragamo bag»

# Q1 | Enriching the Customer Journey - New store concept



**OSAKA**  
Umeda Hankyu Woman Leather Goods



**TAIPEI**  
101 Flagship

ELEVATE IN-STORE EXPERIENCE

**FERRAGAMO**

# Q1 | Enriching the Customer Journey - New store concept



**SEOUL**  
Shinsegae Woman



**NAGOYA**  
Matsuzakaya

ELEVATE IN-STORE EXPERIENCE

**FERRAGAMO**

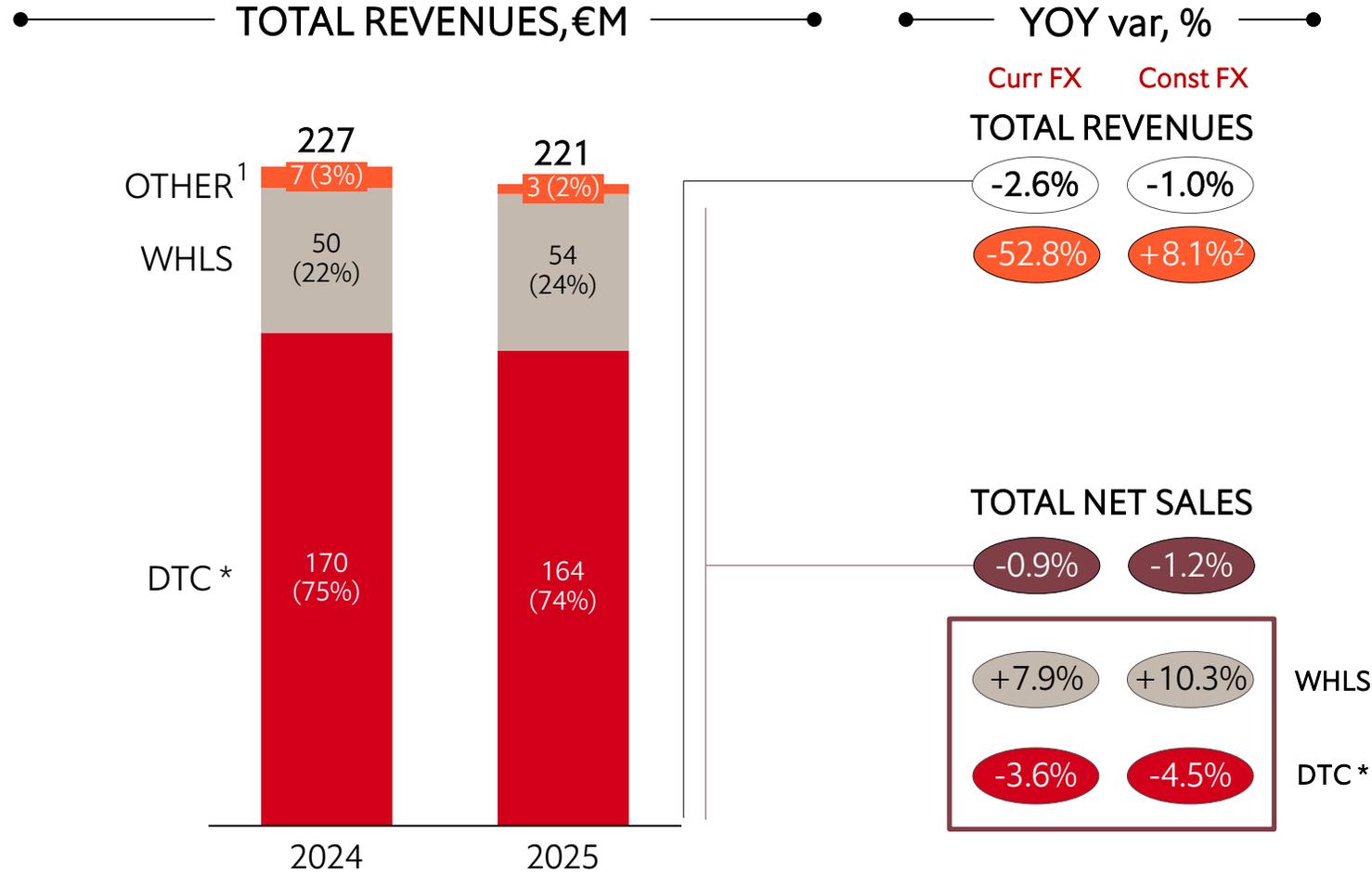
Q1 2025  
REVENUE\*

\* "NON-AUDITED"

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# Q1 2025 REVENUE BY DISTRIBUTION CHANNEL



Q1 2025 Total Net Revenues down 3% (-1% at const. FX), penalized by the negative consumer environment in Asia Pacific and the weak performance of the secondary DTC\* channel.

DTC\*, at const. FX down 5% vs. Q1 2024, with the positive results in Europe, Japan and Latin America neutralized by the negative performance in Asia Pacific.

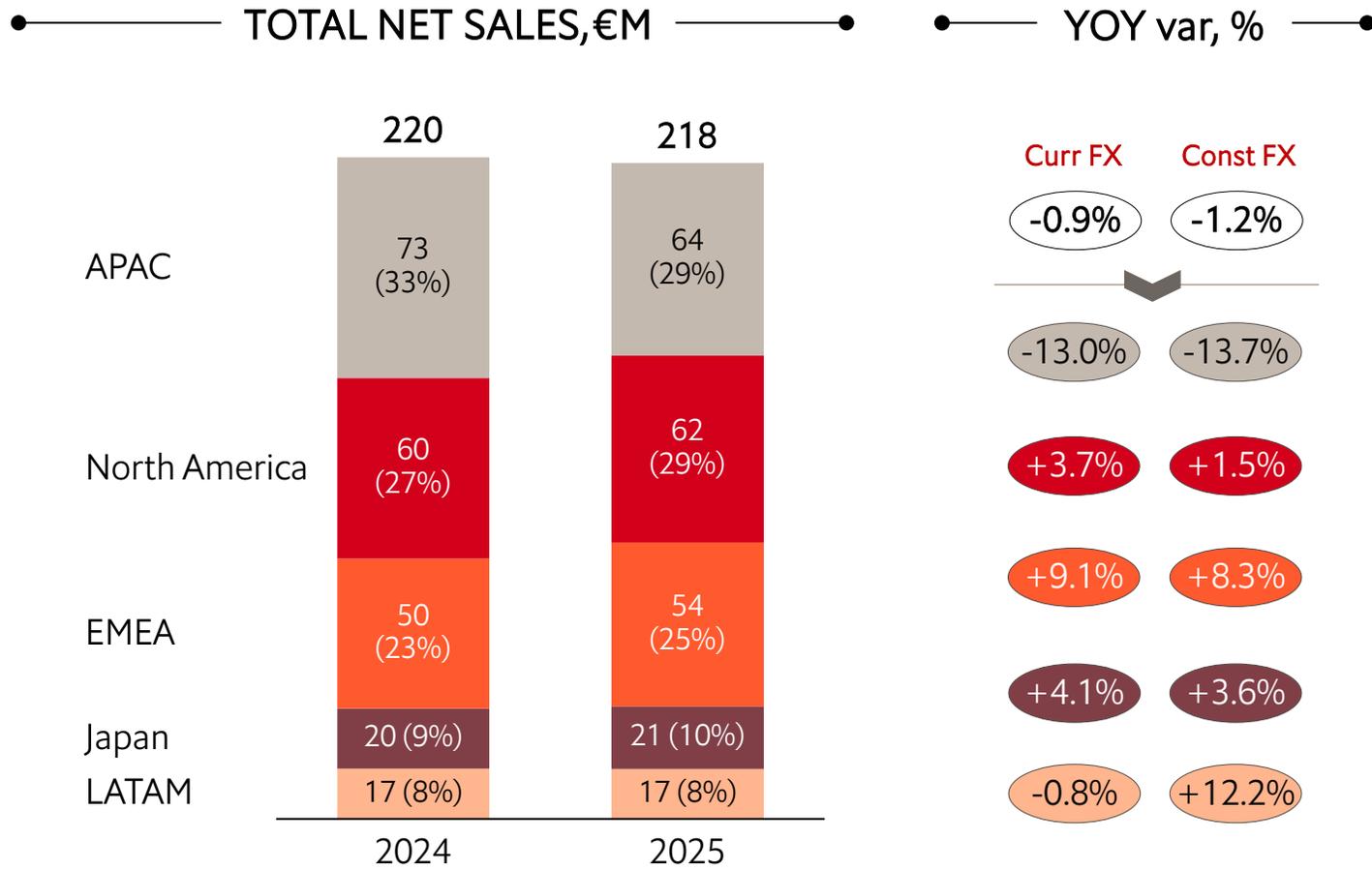
WHL, at const. FX, up 10% vs. Q1 2024, with positive results in all geographies.

\* DTC (Direct To Consumer) channel consists of directly operated mono-brand stores (DOS), as well as e-commerce platforms of direct to customers online sales. Primary DTC consists of directly operated mono-brand primary stores and e-commerce platforms of direct to customers online sales, while secondary DTC consists of directly operated mono-brand outlet stores.

1. Other income includes: Hedging, licenses & other revenues, rental income investment properties  
 2. YoY var at Constant FX calculated only on licenses & other revenues, rental income investment properties components



# Q1 2025 NET SALES BY REGION



EMEA up 8% in Q1 2025, with positive results both for DTC\* and Wholesale. The primary DTC\* continued to overperform the secondary channel, driven by both tourists', in particular by American customers, and locals' purchases.

North America up 2% in Q1 2025, driven by the positive performance of the primary DTC\* and of the Wholesale channel.

Latin America up 12% in Q1 2025, with DTC\* showing a double-digit positive performance versus last year and also Wholesale showing a positive result.

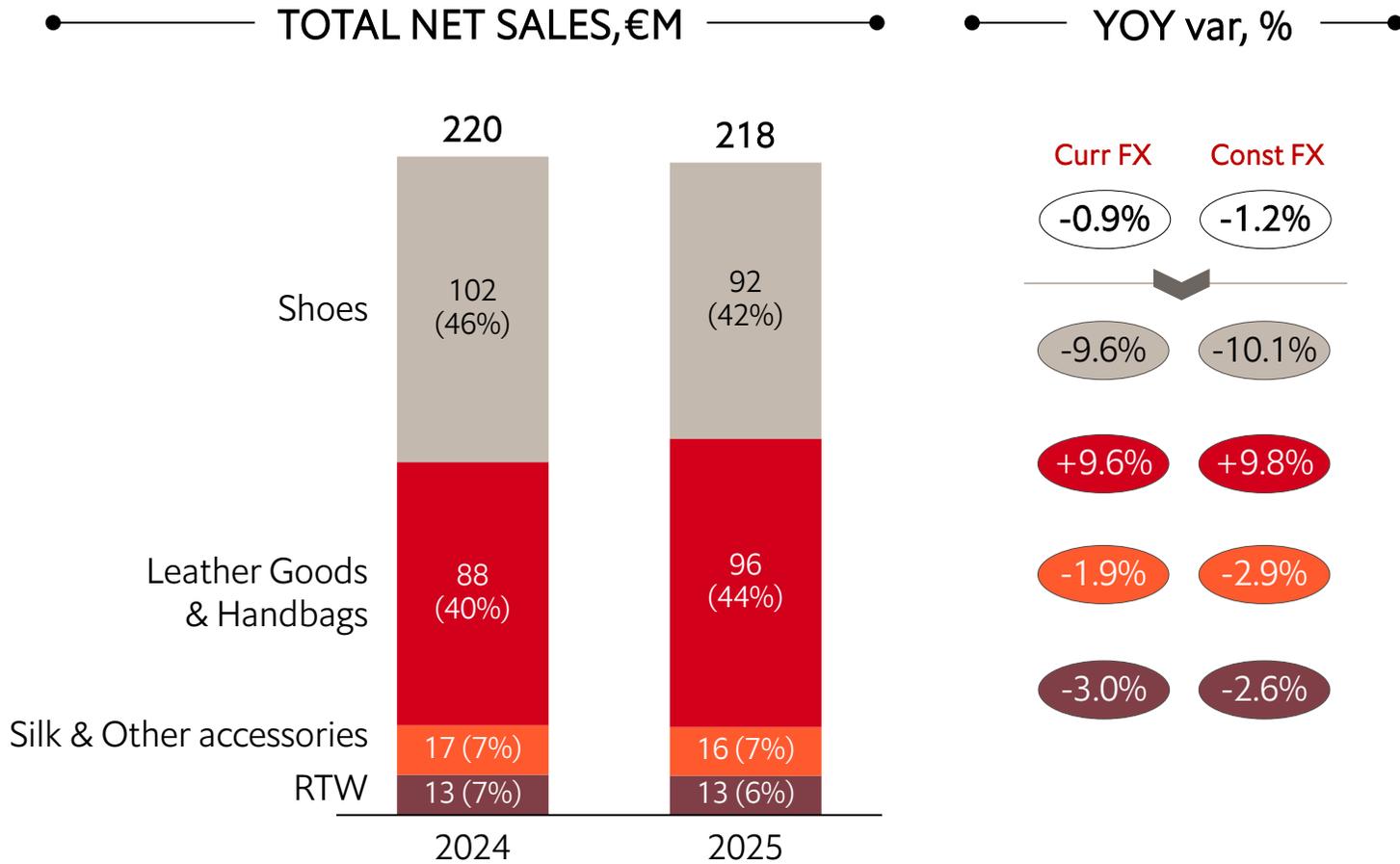
Asia Pacific down 14% in Q1 2025, challenged by the overall weak consumer environment significantly impacting traffic.

Japan up 4% in Q1 2025, mainly driven by tourists' purchases.

Note: all data at const. FX.

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# Q1 2025 NET SALES BY PRODUCT



Shoes down 10% in Q1 2025, mainly due to the negative performance in Asia Pacific and of the secondary DTC\* channel in the other regions.

Leather Goods and Handbags up 10% in Q1 2025, driven by the performance of the HUG bag line.

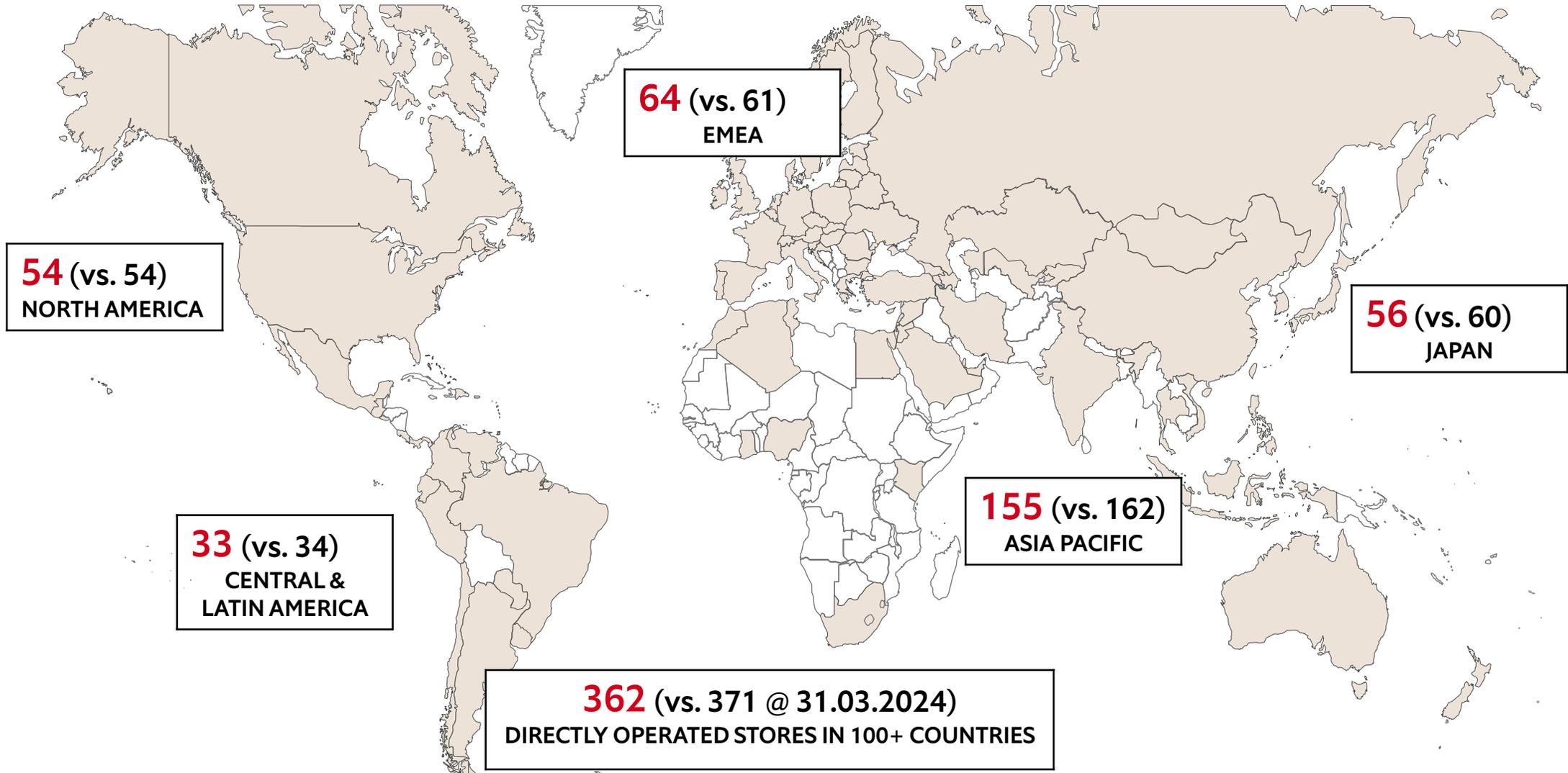
Silk & Other Accessories down 3% in Q1 2025.

RTW down 3% in Q1 2025.

Note: all data at const. FX.

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# DOS NETWORK @ 31.03.2025



**362** (vs. 371 @ 31.03.2024)  
DIRECTLY OPERATED STORES IN 100+ COUNTRIES

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Q1 2025  
Q&A

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# ANNEX

# Q1 2025 REVENUE BY DISTRIBUTION CHANNEL

(Euro MM)	March YTD				Weight on Tot 2025	Weight on Tot 2024
	2025	2024	Δ %	Δ % Const FX		
DTC *	163.7	169.8	-3.6%	-4.5%	74.1%	74.8%
Wholesale	53.9	49.9	7.9%	10.3%	24.4%	22.0%
<b>Net Sales</b>	<b>217.6</b>	<b>219.7</b>	<b>-0.9%</b>	<b>-1.2%</b>	<b>98.4%</b>	<b>96.8%</b>
Hedging	(1.8)	2.4	nm	nm	-0.8%	1.1%
Licences & Other Revenues	4.2	4.0	6.7%	6.7%	1.9%	1.7%
Rental income	1.0	0.9	17.8%	14.2%	0.5%	0.4%
<b>Total Net Revenues</b>	<b>221.1</b>	<b>227.0</b>	<b>-2.6%</b>	<b>-1.0%</b>	<b>100.0%</b>	<b>100.0%</b>

\* DTC (Direct To Consumer) channel consists of DOS and directly managed online boutique/e-commerce platforms.

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