



Piquadro discloses the consolidated revenues for the first semester 2023/2024 ended 30 September 2023

Silla di Gaggio Montano (BO), October 24, 2023 – Today Piquadro S.p.A., the parent company which designs, manufactures, and distributes professional and travel leather goods, through the brands Piquadro, The Bridge and Lancel, disclosed consolidated revenues for the first semester 2023/2024 ended 30 September 2023.

For the first semester 2023/2024 ended 30 September 2023, the Piquadro Group reported revenues of **85.9 million Euro** with a **7.1% increase** compared to the 80.2 million Euro reported in first semester 2022/2023 ended September 30, 2022, including the effect of exchange rates (**+8.1% at constant exchange rates**).

With reference to the **Piquadro brand**, for the first semester 2023/2024, ended 30 September 2023, sales amounted to Euro **39.5 million** and recorded a **12.1% increase** compared to first semester 2022/2023 ended September 30, 2022, including the effect of exchange rates (**+13.5% at constant exchange rates**). The **wholesales** channel recorded an **increase of 17.5%** while the **DOS** channel recorded an **increase of 8.0%** including the exchange rate variations (**+12,0% at constant exchange rates**).

With reference to **The Bridge brand**, for the first semester 2023/2024, ended 30 September 2023, sales amounted to Euro **16.6 million** and recorded a **11.0% increase** compared to first semester 2022/2023 ended September 30, 2022. The **wholesales** channel recorded an **increase of 8.0%** while the **DOS** channel recorded an **increase of 24.6%**.

With reference to the **Maison Lancel brand**, for the first semester 2023/2024, ended 30 September 2023, sales amounted to Euro **29.8 million** and recorded a 0,7% slight decrease compared to first semester 2022/2023 ended September 30, 2022, including the effect of exchange rates (**+0.8% at constant exchange rates**). The performance recorded by Lancel brand was significantly affected by the situation of the domestic market - in which the Maison generates over 90% of its revenues – which was impacted by the recent protests that took place in France, especially in the first quarter (April – June 2023) as well as the closure of some stores (with an impact approximately of 2.2% on total turnover). The reopening of the Asian market, for the first semester 2023/2024, ended 30 September 2023, has recorded, instead, an increase in sales on Chinese of approximately 38%, including the effect of exchange rates (+53% at constant exchange rates) although, in absolute terms, these values are not yet so significant compared to Lancel consolidated sales.

Under a geographic point of view, as of September 30, 2023, the Group's revenues on the **Italian market** amounted to Euro **41.8 million** which absorbs a percentage of the Group's total turnover equal to 48.6% (46.3% of consolidated sales on September 30, 2022) and highlighted a **12.3% increase** compared to the same period ended on September 30, 2022.

In the European market, the Group's revenues recorded a turnover of Euro **40.7 million**, equal to 47.3% of consolidated sales (51.0% on September 30, 2022), with a 0.6% slight decrease compared to the same period ended on September 30, 2022 (**+0.9% at constant exchange rates**).



In the non-European geographical area (named “**Rest of the World**”) the Group recorded a turnover of Euro **3.5 million** equal to 4.1% of consolidated sales (2.7% on September 30, 2022), with a **64.3% increase** compared to the same period ended on September 30, 2022, (+73.3% at constant exchange rates).

The data given in this report are preliminary and were not yet examined by the Board of Directors nor subject to auditing by the Independent Auditors. The same data will be certified by the Independent Auditors according to current legislation.

The manager responsible for preparing the Piquadro S.p.A.’s, financial reports, Roberto Trotta, declares – pursuant to paragraph 2 of Article 154-bis of Legislative Decree 58/1998 – that the accounting information contained in this press release corresponds to the documented results, books, and accounting record.

Piquadro Group

The Piquadro Group operates in the sector of leather accessories through the Piquadro, The Bridge and Lancel brands. Cornerstones for the three brands is attention to details and the quality of the workmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasizes the vintage flavor of Tuscan craftsmanship and finally the Lancel collections embody the Parisian allure of a fashion house founded in 1876. The origins of the Group date back to 1987 when Marco Palmieri, now President and Chief Executive Officer, founded his company near Bologna, where it is still headquartered. The distribution network extends over 50 countries around the world and counts 178 outlets including 85 Piquadro boutiques (54 in Italy and 31 abroad including 51 DOS directly operated stores and 34 franchised stores), 14 The Bridge boutiques (14 in Italy including 12 DOS directly operated stores and 2 franchised) and 79 Lancel boutiques (60 in France and 19 abroad, of which 72 DOS directly operated stores and 7 franchised). The Group's consolidated turnover for the year 2022/2023 ended on March 31, 2023, is € 175,6 million.

Piquadro S.p.A. has been listed on the Italian Stock Exchange since October 2007.

Piquadro S.p.A.
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