

PRADA Group



Q1-23 Revenue

Milan, May 11th 2023

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Agenda

Andrea Guerra
Business Update

Andrea Bonini
Q1-23 Revenue Update

Andrea Guerra
Closing Remarks

Q&A Session

Solid start to the year with Retail Sales +23%

- **Positive start to 2023**, despite uncertain macroeconomic environment
- **High desirability** and **brand momentum** for both **Prada** and **Miu Miu**
- Strong like-for-like Retail sales growth
- **China** driving **marked acceleration** for **Asia Pacific**; continued **strong growth** in **Europe** and **Japan**; **Americas** soft but **positive**
- **Double-digit growth** in all product categories, with RTW continuing to lead
- At brand level, both **Prada** and **Miu Miu** delivered **solid revenue growth**, with a **remarkable acceleration** for **Miu Miu**



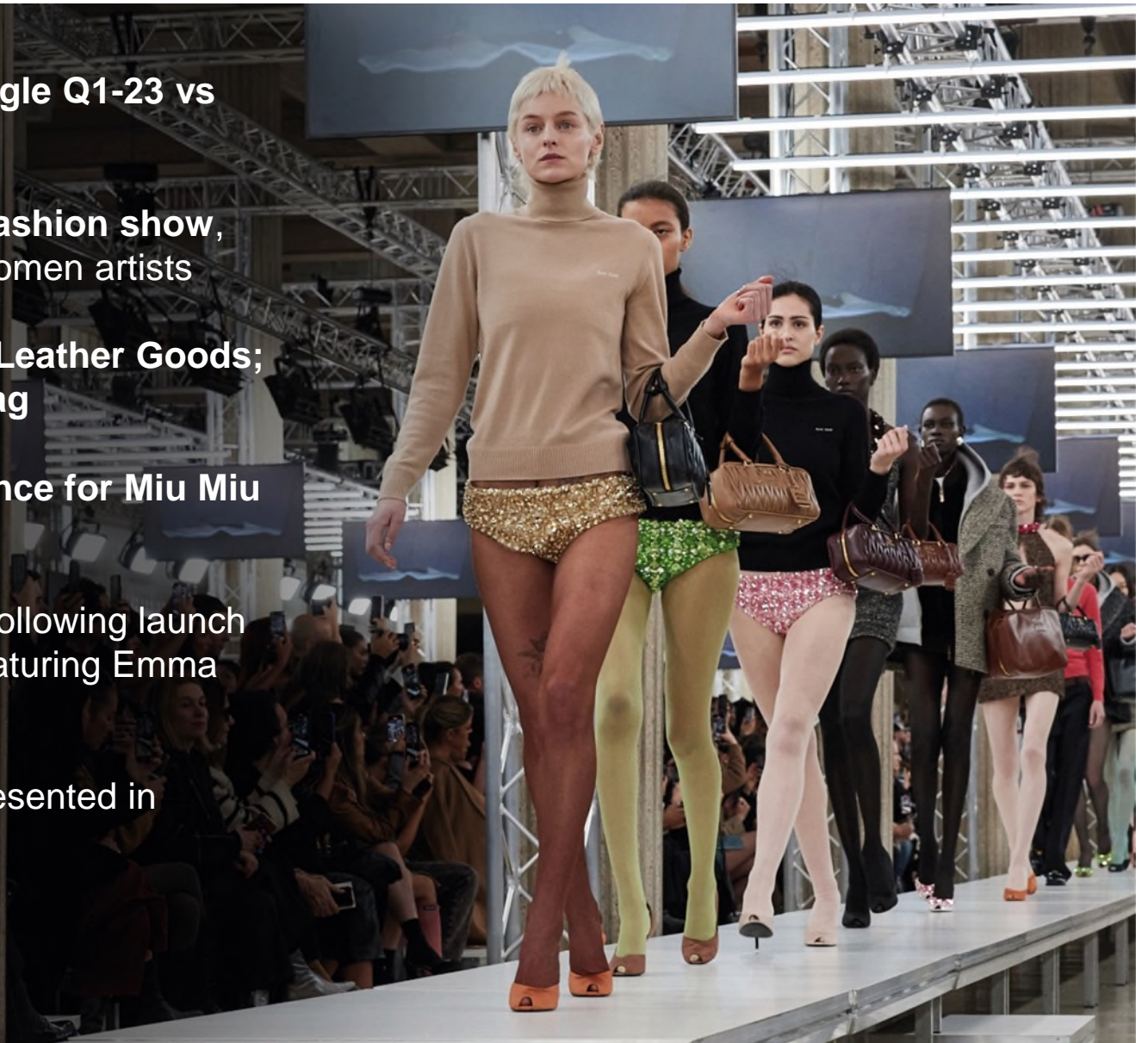
Prada

- Continued and strong **brand traction**, testified by widespread audiences' appreciation
- **Very encouraging resonance** of FW23 Men's and Women's shows
- Steadfast introduction of **Leather Goods novelties**, such as the **Prada Moon**, and continued development of **icons** like **Galleria** and **Re-Nylon**
- **Eternal Gold** fine jewellery collection **dedicated events**, including a special presentation at Rong Zhai in Shanghai
- **Prada Frames** multidisciplinary symposium in Hong Kong during Art Basel week
- **Prada Caffè** opened at Harrods, in London, to offer a unique experience in an environment which revisits Prada's visual hallmarks



Miu Miu

- **Miu Miu Brand search on Google Q1-23 vs Q1-22 +28%¹**
- **Excellent reception of FW23 fashion show, continuing to collaborate with women artists**
- **Continued positive traction in Leather Goods; successful launch of Pocket bag**
- **Strong reception of New Balance for Miu Miu sneakers second drop**
- **Further augmented visibility following launch of Miu Miu SS23 Campaign featuring Emma Corrin and Kendall Jenner**
- **#25 Miu Miu Women's Tale presented in London**



⁽¹⁾ Source Google

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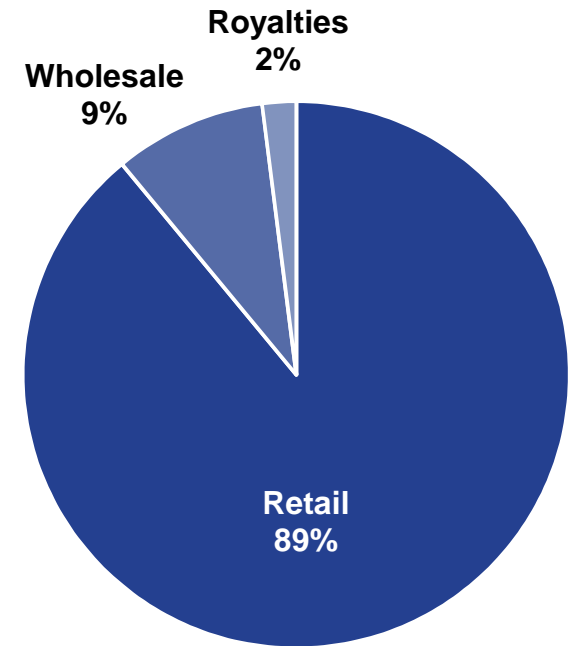
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Q&A Session

Net Revenues by Channel

Strong and organic Retail performance

€ mln % at constant fx	Q1-22	Q1-23	Q1-23 vs. Q1-22	Q4-22 vs. Q4-21
Retail	778	953	+23%	+14%
Wholesale	84	91	+9%	-28%
Royalties	14	21	+52%	+97%
Total	876	1,065	+22%	+10%



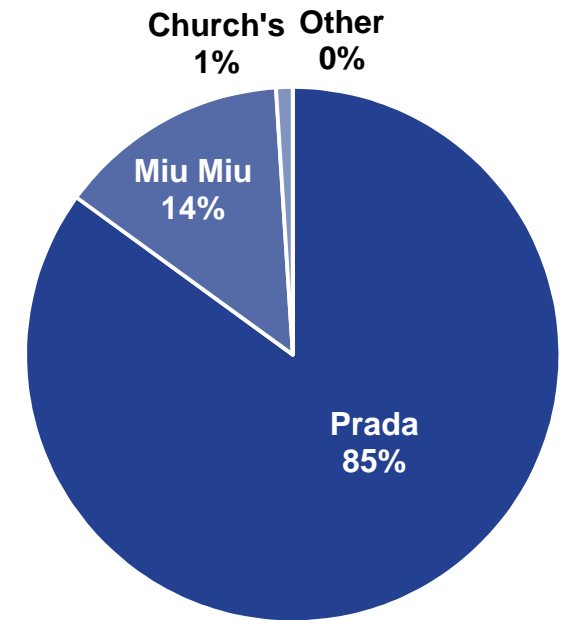
- QoQ acceleration in **Retail** growth
 - Performance driven by like-for-like, full price sales
 - Positive contribution from both average price and full price volumes
- Strong **Royalty** growth supported by both eyewear and fragrances
- Negative **FX impact** of 60 bps on performance at current exchange rates

Retail Sales by Brand

Both Prada and Miu Miu accelerated quarter-on-quarter

€ mln % at constant fx	Q1-22	Q1-23	Q1-23 vs. Q1-22
Prada	675	813	+21%
Miu Miu	92	129	+42%
Church's	7	6	-21%
Other ⁽¹⁾	3	4	+24%
Total	778	953	+23%

Q4-22 vs. Q4-21
+14%
+18%
-26%
+14%
+14%



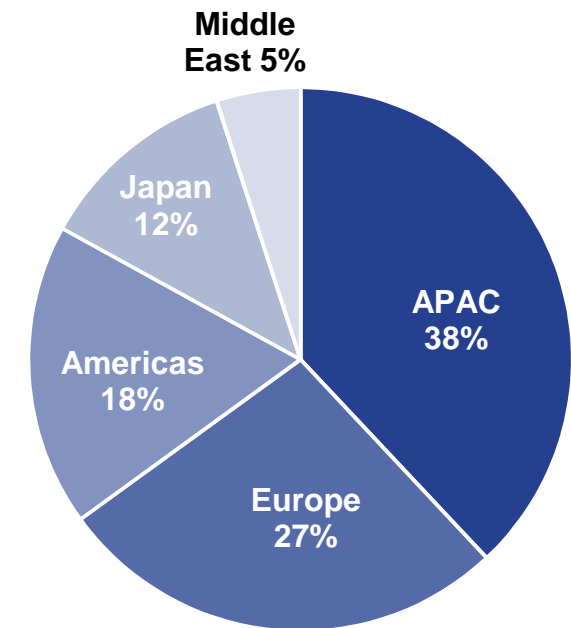
- **Prada** continued to grow at double-digit rates across all product categories; significant strength in men's as well
- **Miu Miu** also reported strong growth across all product categories, with a robust performance in Leather Goods and particularly strong growth in Asia

⁽¹⁾ Includes Marchesi and Car Shoe

Retail Sales by Geography

Growth across all regions with strong rebound in Asia Pacific

€ mln % at constant fx	Q1-22	Q1-23	Q1-23 vs. Q1-22	Q4-22 vs. Q4-21
Asia Pacific	296	360	+22%	-6%
Europe	207	259	+28%	+35%
Americas	158	174	+5%	+6%
Japan	78	113	+55%	+36%
Middle East	39	47	+15%	+28%
Total	778	953	+23%	+14%

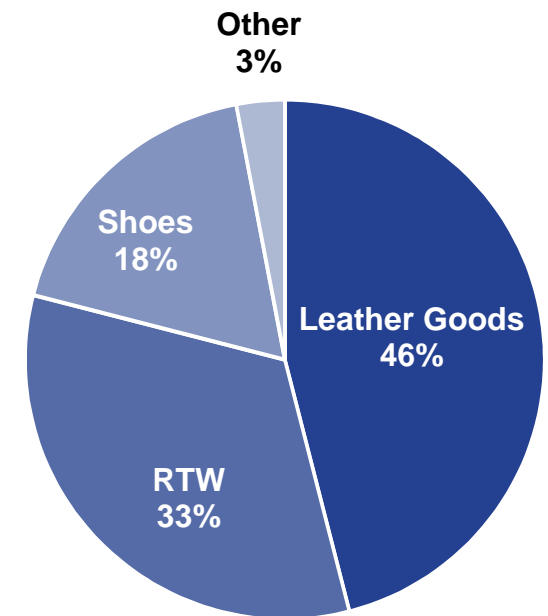


- Strong rebound in **Asia Pacific**, benefitting from easing of Covid-19 restrictions in China and continued solid growth in South East Asia
- Sustained double-digit growth in **Europe** supported by both domestic and tourist spending
- **Americas** remained in moderate growth, on challenging comps
- Sharp acceleration in **Japan** following recent investments
- Solid growth in **Middle East**, albeit lower than in previous quarter

Retail Sales by Product

Continued double-digit growth across all categories

€ mln % at constant fx	Q1-22	Q1-23	Q1-23 vs. Q1-22	Q4-22 vs. Q4-21
Leather Goods	384	434	+14%	+10%
Ready to Wear	230	316	+38%	+17%
Footwear	147	176	+20%	+15%
Other	17	28	+61%	+67%
Total	778	953	+23%	+14%



- Solid performance in **Leather Goods**, driven by both new and iconic lines
- **RTW** remained the fastest growing category
- Continued success of both formal and lifestyle **Footwear** collections

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Closing Remarks

- **Positive start** to 2023 in uncertain and ever-changing environment
- **Conscious** of the global backdrop and of the need to be always **vigilant** and **nimble**
- **High confidence** in the Group's potential
 - **Strong desirability** of our brands
 - **Clear action plan**
- **Growth** mindset, but always careful
- **Retail excellence** and retail productivity KPIs remain key driver of growth in the short and medium-term
- **Accelerate investments** if conditions remain supportive



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APPENDIX

FY-22 Quarterly Net Revenues and Retail sales

Net Revenues - € mln	Q1-22	Q2-22	Q3-22	Q4-22	FY-22
Retail	778	900	975	1,084	3,737
Wholesale	84	111	84	109	388
Royalties	14	14	16	32	76
Total	876	1,025	1,075	1,225	4,201

Retail Sales by Geography - € mln	Q1-22	Q2-22	Q3-22	Q4-22	FY-22
Asia Pacific	296	294	319	322	1,232
Europe	207	280	345	356	1,187
Americas	158	202	190	232	782
Japan	78	83	88	120	369
Middle East	39	41	33	54	167
Total	778	900	975	1,084	3,737

Retail Sales by Product - € mln	Q1-22	Q2-22	Q3-22	Q4-22	FY-22
Leather Goods	384	467	494	506	1,852
Ready to Wear	230	232	271	353	1,085
Footwear	147	173	178	193	691
Other	17	28	32	32	109
Total	778	900	975	1,084	3,737

Retail Sales by Brand - € mln	Q1-22	Q2-22	Q3-22	Q4-22	FY-22
Prada	675	782	846	948	3,252
Miu Miu	92	104	117	118	432
Church's	8	9	8	9	33
Other	3	5	4	9	20
Total	778	900	975	1,084	3,737