

Officina Profumo-Farmaceutica di Santa Maria Novella (100%)



PROFILE

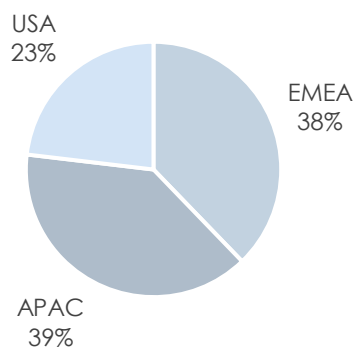
Officina Profumo-Farmaceutica di Santa Maria Novella produces and distributes luxury fragrances and cosmetic products under its own brand

The company is headquartered in Florence with roots in the oldest pharmaceutical laboratory in Europe founded by Dominican friars with a history dating back to the 13th century

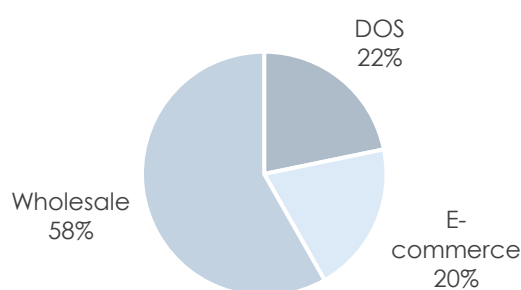
A rich tradition and strong heritage contributed to the creation of an iconic and unique brand with a wide portfolio of products distributed through a network of monobrand and wholesale stores in Europe, USA and Asia

REVENUES BREAKDOWN

By geography



By distribution channel



Note: 2020 data

STORES AND PRODUCTS

Historical store in Florence



DOS in Milan



Fragrances and perfumes



Skin and body care



Candles and home fragrances



Other products



KEY FINANCIALS

(€ m)	2018	2019	2020	1H2021
Revenues	30	31.1	22.6	12.1
YoY % var.	+0%	+4%	-27.3%	15.5%
EBITDA	11	12.4	5.2⁽¹⁾	3.8
% margin	37%	39.9%	23.0%	31.5%
Net income		10.3	-0.1	1.1
Net debt (cash)		-19.2	-21.5	-16.1

Decrease due to application of IFRS16 (pro forma 2020 net cash of €10m) Includes €1.8m of cash in from disposal of San Carlo water business

Note: 2018 consolidated management accounts including San Carlo S.r.l.; 2019 and 2020 accounts drawn up in accordance with Italian accounting standards and reclassified according to ITM policies

(1) Adjusted for non recurring items for €2.2m