Officina Profumo-Farmaceutica di Santa Maria Novella (95%)

Entry: January 2020

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 in more than 30 countries in Europe, USA and Asia through 38 mono-brand DOS, a network of wholesale stores and own e-commerce website

The company is increasing its focus on DOS and distribution partnerships; in 2023 it has bought back the distributor in Venice and the distribution business in Japan with 16 POS (effective in 2024) and has signed a distribution agreement for the UAE

STORES AND PRODUCTS

Historical store in Florence



DOS in Milan



Fragrances and perfumes



Skin and body care



Candles and home fragrances

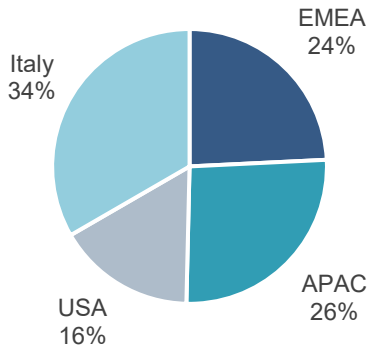


Other products

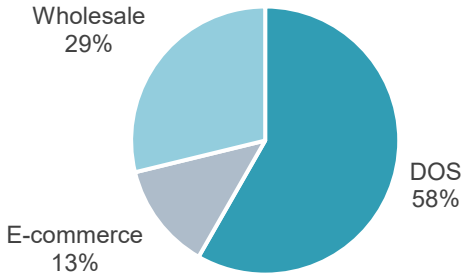


REVENUES BREAKDOWN

BY GEOGRAPHY



BY DISTRIBUTION CHANNEL



Note: 2025 data; unaudited management account

KEY FINANCIALS

(€ m)	2019	2020	2021	2022	2023	2024	2025	9M26
Revenues	**31.1**	**22.6**	**30.0**	**46.6**	**56.2**	**70.0**	**74.4**	**54.3**
YoY % var.	*+4%*	*-27%*	*+33%*	*+55%*	*+21%*	*+25%*	*+6%*	*+6%*
EBITDA	**12.4**	**5.2**(1)	**8.2**	**11.3**	**15.7**	**20.7**(2)	**20.2**(3)	**11.9**(4)
% margin	*40%*	*23%*	*27%*	*24%*	*28%*	*30%*	*27%*	*22%*
Net income	**10.3**	**(0.1)**	**2.5**	**4.7**	**6.5**	**7.5**	**5.0**	
Dividends					**8.0**		**5.0**	**2.5**
Net debt (cash)	**(19.2)**	**(10.1)**	**(14.8)**	**(5.8)**	**1.9**	**5.9**	**4.6**	**4.2**

Note: 2019 accounts drawn up in accordance with Italian accounting standards and reclassified according to ITM policies; from 2020 accounts in accordance with IFRS
(1) Adjusted for non recurring items for €2.2m
(2) Adjusted for non recurring items for €1.5m
(3) Adjusted for non recurring costs for €2.6m
(4) Adjusted for non recurring costs for €0.5m

Variation also due to application of IFRS16

Includes €23m of IFRS16 lease debt