

Investor Presentation

IR TOP AIM INVESTOR DAY

1 Ottobre 2020

VICENZA

FOPE

DAL 1929



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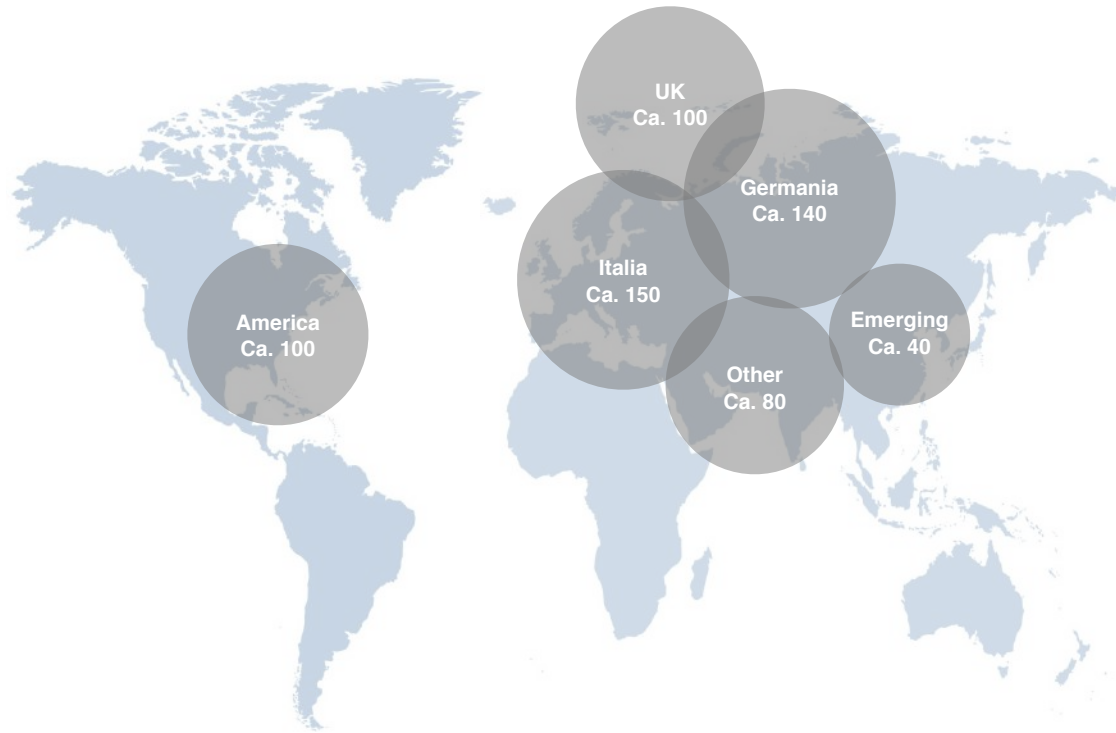


# Business Model

- Product
  - collections designed and created in-house
  - sold exclusively as the brand FOPE
  - highly recognisable design and brand image
- Distribution channels
  - presence of the brand in high level jewellery shops
  - direct sale: Venice and London Boutique, e-commerce
  - direct relationship with the jewellers - no distributors
- Significant presence in the international market
- Special attention to product and process innovation

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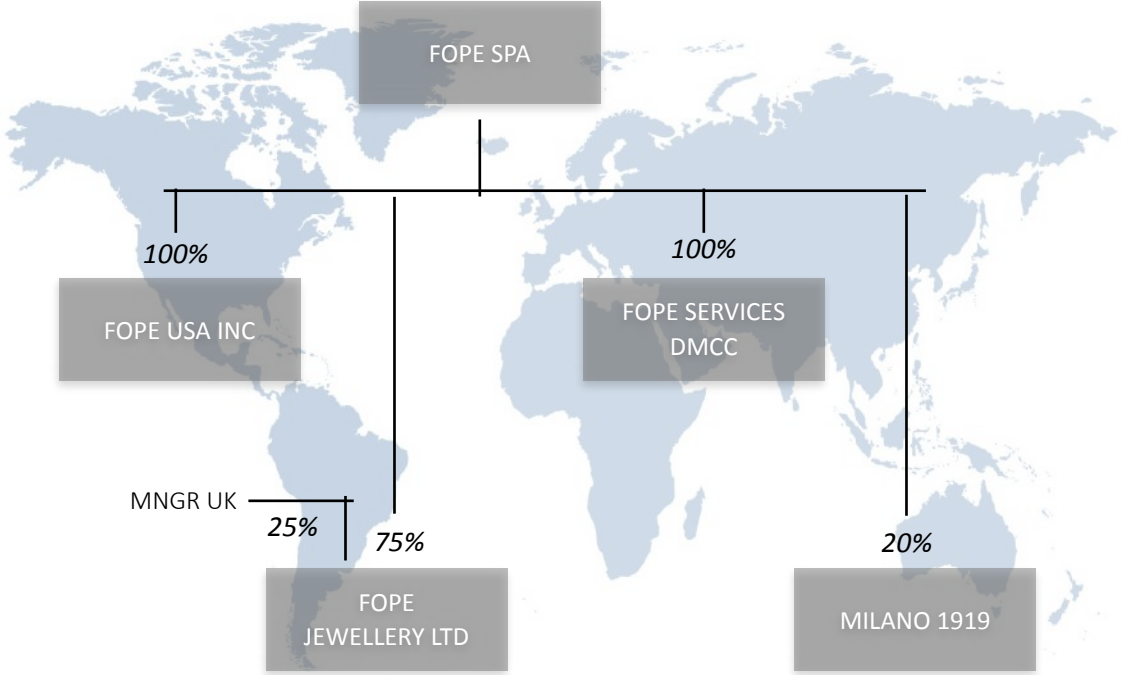
# Distribution Network



- more than 600 retailers
- boutique in S.Marco square, Venice
- boutique in Old Bond Street, London

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# Fope Group



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# Highlights

## FOPE consolidated data 1H2020

	<u>2020 (30 June)</u> EUR/000.000		<u>2019 (30 June)</u> EUR/000.000		<u>2020 Vs 2019</u> EUR/000.000
<b>Net Revenue</b>	<b>10,17</b>	100%	<b>15,53</b>	100%	<b>(5,36)</b> -34,5%
<i>Operating Costs</i>	(9,43)		(12,32)		2,89
<b>EBITDA</b>	<b>0,74</b>	7,3%	<b>3,21</b>	20,7%	<b>(2,46)</b> -76,8%
<i>Depr. &amp; Amortization</i>	(0,74)		(0,63)		(0,11)
<b>EBIT</b>	<b>0,00</b>	0,0%	<b>2,57</b>	16,6%	<b>(2,57)</b> -99,8%
<i>Financial Costs</i>	(0,16)		(0,13)		(0,03)
<b>Earning Before Tax</b>	<b>(0,16)</b>	-1,5%	<b>2,44</b>	15,7%	<b>(2,60)</b> -106,4%
<i>Tax</i>	0,06		(0,58)		0,64
<b>Net Income</b>	<b>(0,10)</b>	-1,0%	<b>1,86</b>	12,0%	<b>(1,96)</b> -105,2%
	<u>2020 (30 June)</u> EUR/000.000		<u>2019 (31 December)</u> EUR/000.000		<u>2020 Vs 2019</u> EUR/000.000
<i>Asset</i>	12,59		12,62		(0,02)
<i>Working Capital</i>	14,83		10,61		4,22
<i>Funds</i>	(2,38)		(2,36)		(0,02)
<b>Net Invested Capital</b>	<b>25,04</b>		<b>20,86</b>		<b>4,18</b>
<b>Equity</b>	<b>20,87</b>		<b>20,77</b>		<b>0,10</b>
<b>Net Debt / (Cash)</b>	<b>4,17</b>		<b>0,09</b>		<b>4,08</b>

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# Highlights

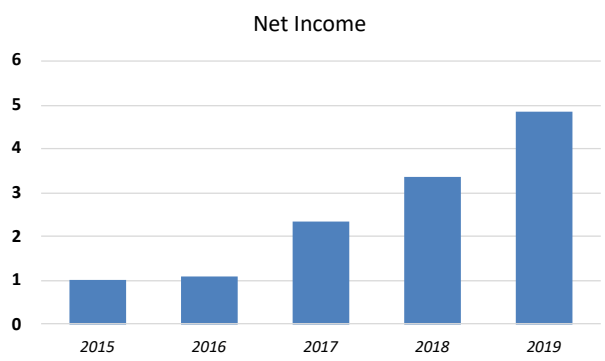
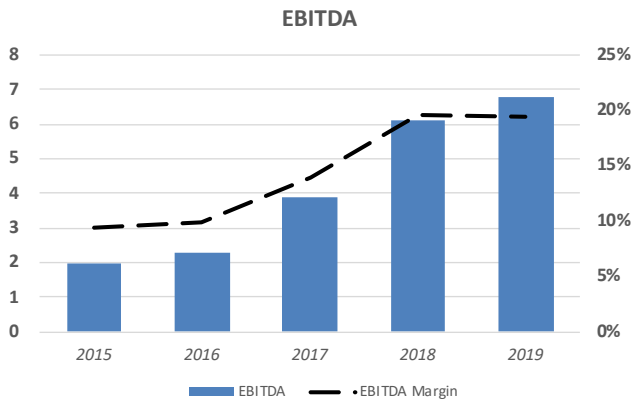
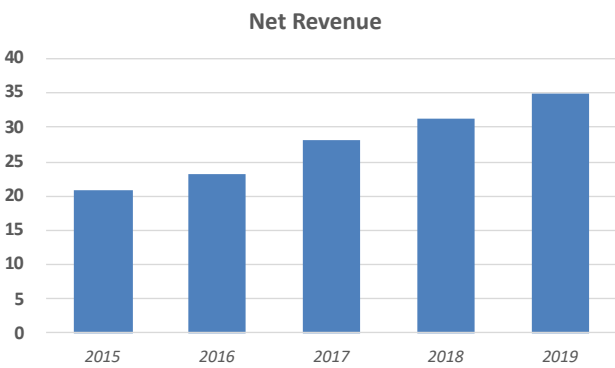
FOPE consolidated data 2019

	<u>2019 (31 December)</u> <i>EUR/000.000</i>	<u>2018 (31 December)</u> <i>EUR/000.000</i>	<u>2019 Vs 2018</u> <i>EUR/000.000</i>
<b>Net Revenue</b>	<b>34,96</b> 100%	<b>31,26</b> 100%	<b>3,71</b> 11,9%
<i>Operating Costs</i>	(28,18)	(25,16)	(3,02)
<b>EBITDA</b>	<b>6,78</b> 19,4%	<b>6,10</b> 19,5%	<b>0,68</b> 11,2%
<i>Depr. &amp; Amortization</i>	(1,35)	(1,13)	(0,22)
<b>EBIT</b>	<b>5,43</b> 15,5%	<b>4,96</b> 15,9%	<b>0,47</b> 9,4%
<i>Financial Incoms / (Costs)</i>	(0,48)	(0,22)	(0,26)
<b>Earning Before Tax</b>	<b>4,95</b> 14,2%	<b>4,74</b> 15,2%	<b>0,21</b> 4,4%
<i>Tax</i>	(0,10)	(1,40)	1,29
<b>Net Income</b>	<b>4,85</b> 13,9%	<b>3,35</b> 10,7%	<b>1,50</b> 44,8%
<i>Asset</i>	12,62	9,30	3,31
<i>Working Capital</i>	10,61	9,55	1,06
<i>Funds</i>	(2,36)	(2,76)	0,40
<b>Net Invested Capital</b>	<b>20,86</b>	<b>16,09</b>	<b>4,77</b> 29,6%
<b>Equity</b>	<b>20,77</b>	<b>15,98</b>	<b>4,79</b> 30,0%
<b>Net Debt / (Cash)</b>	<b>0,09</b>	<b>0,11</b>	<b>(0,02)</b> -17,4%

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# Highlights

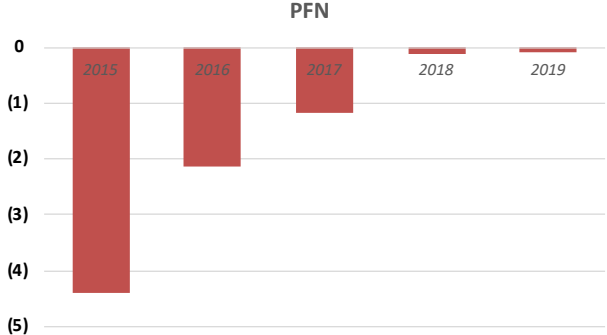
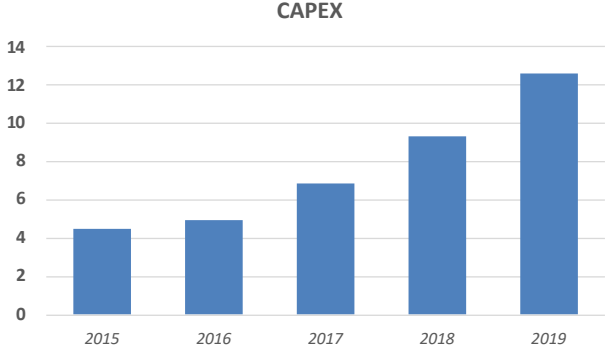
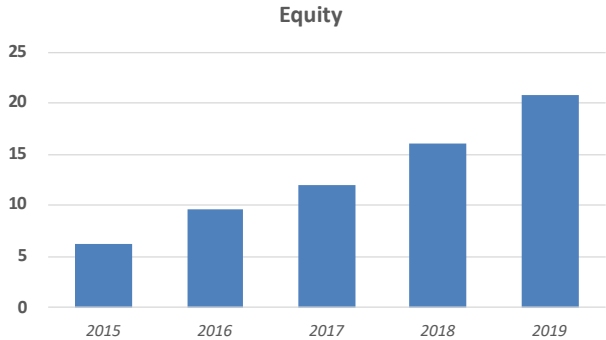
FOPE consolidated data 2015 - 2019



# FOPE

# Highlights

FOPE consolidated data 2015 - 2019



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# Sustainability Philosophy

- Report Sostenibilità Ambientale e Sociale dal 2017
- Carbon footprint project
  - obiettivo garantire footprint neutra
  - emissioni certificate (RINA)
  - compensazione carichi CO2 con progetto Treadom
  - 2018 e 2019 emissioni compensate



# FLEX'IT technology

## FLEX'IT COLLECTION

At the heart of the collection are FOPE's unique and patented "roll on" mesh chain bracelets, crafted entirely in 18 carat gold but fully flexible and without clasps.

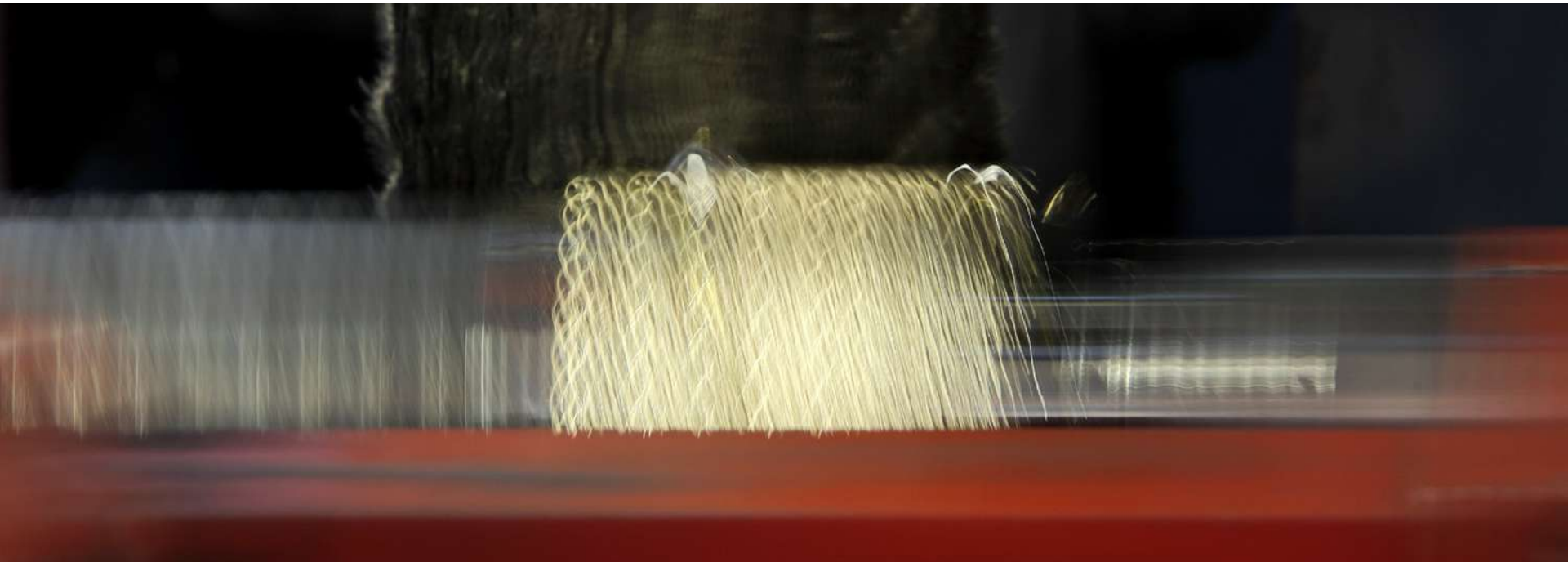
SEE MORE



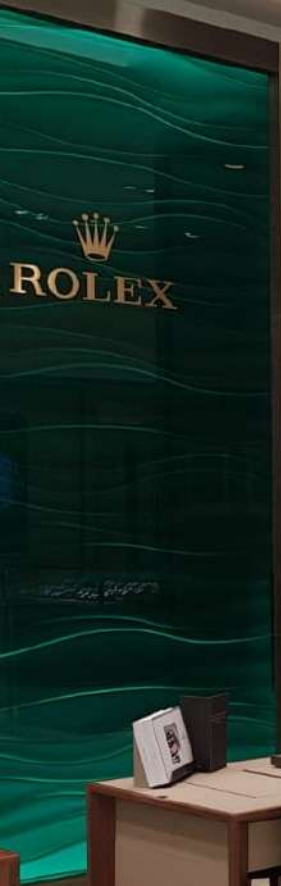
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# In-house Production

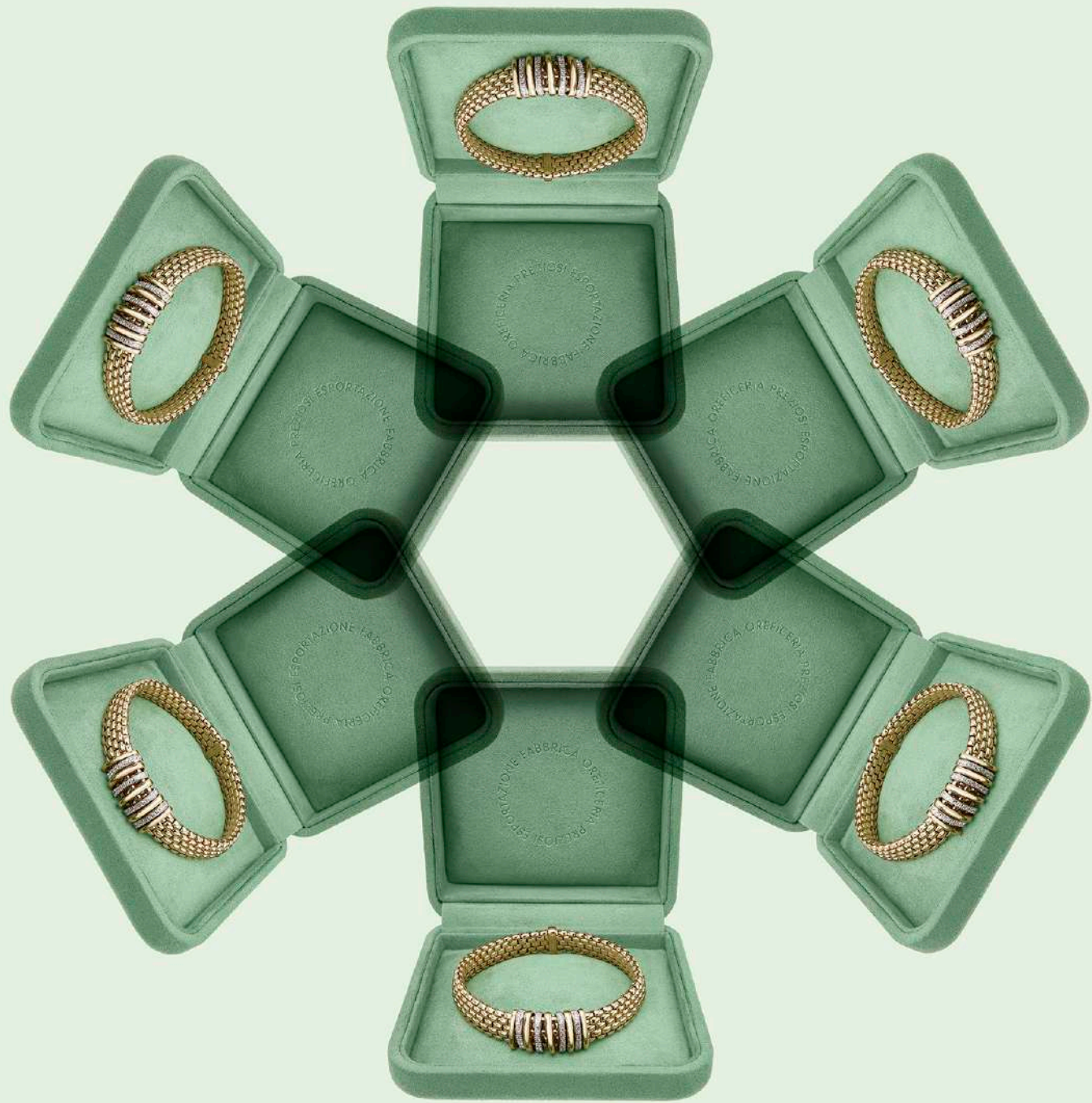
- **Internal product development** and industrialisation.
- Strict controls on the whole production process.
- Significant use of **advanced technologies** (product & process)



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# Strategic guidelines

Strengthen the position in the international markets to create upselling

- focus on main markets
  - America - United Kingdom - Germany
- value proposition
  - loyalty programmes for best retailers
- brand awareness

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# Strategic guidelines

## Key Success Factors

### Product

- quality, design and innovation excellence
- high level of brand recognisability
- made in Italy

### Partnership with Jewellery Shops

- support to retailers to maximise final consumers' satisfaction
- joined marketing activities

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