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Oggetto : Group revenues for the first semester 2025
/2026 ended 30 September 2025.

Testo del comunicato

Vedi allegato



Press release

Piquadro discloses the consolidated revenues for the first semester 2025/2026 ended 30 September 2025. Group revenues 0.7% growth in the semester.

Silla di Gaggio Montano (BO), October 22, 2025 – 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 2025/2026 ended 30 September 2025.

For the first semester 2025/2026 ended 30 September 2025, the Piquadro Group reported revenues of **88.4 million** Euro with a **0.7%** increase compared to the 87.8 million Euro reported in the first semester 2024/2025 ended September 30, 2024, including the effect of exchange rates.

With reference to the **Piquadro brand**, for the first semester 2025/2026, ended 30 September 2025, sales amounted to Euro **36.6 million** and recorded a 8.1% decrease compared to the 39,8 million Euro recorded in the first semester 2024/2025 ended September 30, 2024, including the effect of exchange rates.

The DOS channel (39.1% of consolidated sales of Piquadro brand) recorded an **increase of 5.3%** (+4.3% on a like for like basis), while *e-commerce* channel recorded an **increase of 39.2%**. The *wholesales* channel recorded a decrease of 18.7%, attributable to management's decision to introduce the selective distribution system implemented as of January 2025.

With reference to **The Bridge brand**, for the first semester 2025/2026, ended 30 September 2025, sales amounted to Euro **17.9 million** and recorded a **6.3% increase** compared to 16.8 Euro million recorded in the first semester 2024/2025 ended September 30, 2024. The DOS channel (34.4% of consolidated sales of The Bridge brand) recorded an **increase of 17.1%** (+14.7% on a like for like basis), while *e-commerce* channel recorded an **increase of 30.3%**. The *wholesales* channel recorded a decrease of 1.1% once again attributable to the implementation of the selective distribution system.

With reference to the **Maison Lancel brand**, for the first semester 2025/2026, ended 30 September 2025, sales amounted to Euro **33.9 million** and recorded a **9.1% increase** compared to 31.1 Euro million recorded in the first semester 2024/2025 ended September 30, 2024. The DOS channel (69.5% of consolidated sales of Maison Lancel brand) recorded an **increase of 6.3%** (+6.9% on a like for like basis). The *wholesales* channel recorded an **increase of 20.5%**, while *e-commerce* channel recorded an **increase of 4.1%**.

Under a geographic point of view, as of September 30, 2025, the Group's revenues on the **Italian market** amounted to Euro **41.6 million** representing 47.0% of consolidated sales (46.6% of consolidated sales on September 30, 2024 equal to 40.9 million Euro) and highlighted a 1.6% increase compared to the same period of fiscal year 2024/2025.

In the European market, the Group's revenues recorded a turnover of Euro **44.9 million**, equal to 50.8% of consolidated sales (50.3% on September 30, 2024 equal to 44.2 Euro million), with an 1.7% increase compared to the same period ended of fiscal year 2024/2025.



In the non-European geographical area (named “**Rest of the World**”) the Group recorded a turnover of Euro **1.9 million** equal to 2.2% of consolidated sales (3.1% on September 30, 2024), with a 0.8 Euro million decrease compared to the same period relevant to fiscal year 2024/2025. The decrease is largely attributable to market dynamics in the non-European area and the closures of Maison Lancel stores in China.

“In the first half of the year we achieved positive results in the direct to consumer channels - online and retail - of all three brands, confirming the validity of the technological and organizational investments of the last two years. The wholesales channel was instead affected by the selective distribution for the Piquadro and The Bridge brands, a strategic choice aimed at strengthening the positioning of the brands.” **comments Marco Palmieri, President and CEO of the Piquadro Group.** *“In a context characterized by geopolitical and economic uncertainties, and a volatility of consumption and tourist flows that makes it difficult to make forecasts, the good dynamics of direct stores and e-commerce for Piquadro and The Bridge, and of all channels for Maison Lancel, nevertheless give us hope for a trend in the second half of the year in line with that of the first.”*

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 175 outlets including 90 Piquadro boutiques (57 in Italy and 33 abroad including 52 DOS directly operated stores and 38 franchised stores), 16 The Bridge boutiques (15 in Italy including and 1 abroad including 14 DOS directly operated stores and 2 franchised) and 69 Lancel boutiques (59 in France and 10 abroad, of which 63 DOS directly operated stores and 6 franchised). The Group's consolidated turnover for the year 2024/2025 ended on March 31, 2025, is € 183.6 million.

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

Piquadro S.p.A.

Media Relations

Paola Di Giuseppe

Tel +39 02 37052501

paoladigiuseppe@piquadro.com

Piquadro S.p.A.

CFO & Investor relator

Roberto Trotta

Tel +39 0534 409001

investor.relator@piquadro.com

