



MONCLER

GROUP

CORPORATE PRESENTATION

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01

GROUP OVERVIEW



MONCLER GROUP

Moncler Group, with its two brands – Moncler and Stone Island – represents the expression of a new concept of luxury, which embraces the search for experientiality, inclusivity, a sense of belonging to a community and the mixing of diverse meanings and worlds including those of art, culture, music and sport.

United by the “beyond fashion, beyond luxury” philosophy, these two Italian brands strengthen their ability to interpret the evolving cultural codes of the new generations.


The Group intends to bring together the entrepreneurial and managerial cultures as well as technical know-how of its brands to strengthen their competitiveness and enhance their important growth potential, while sharing the culture of sustainability.

Moncler Group designs, produces and distributes high-end outerwear, ready-to-wear and accessories in more than 100 countries through 376 directly operated stores, digital platforms and selected department stores and wholesale partners.

Moncler S.p.A. is listed on the Euronext Milan Stock Exchange since 2013.



VISION

A black and white photograph of a majestic mountain range with a full moon in the sky. The mountains are rugged and covered in snow, with a dense forest of evergreen trees at their base. The full moon is positioned in the upper right quadrant of the frame, casting a soft glow over the scene. A horizontal band of semi-transparent grey text is centered across the middle of the image.

Moncler Group shapes contemporary luxury, always pushing beyond the boundaries of what is expected.

AMBITION

“We aspire to redefine the meaning of luxury through creativity, innovation, and a deep connection to culture, continuing to leverage unique brand experiences.

We lead with purpose, believe in bold ideas, engage with communities worldwide, while integrating sustainability into everything we do.”

Remo Ruffini

Chairman and Chief Executive Officer of Moncler S.p.A.



FY 2024 HIGHLIGHTS

EUR 3,108.9m (+7 cFX%)

GROUP REVENUES

29.5%

GROUP EBIT MARGIN

EUR 1,308.8m

GROUP NET FINANCIAL POSITION ⁽¹⁾

EUR 639.6m

GROUP NET RESULT

376

RETAIL STORES

8,175

EMPLOYEES

(1) Excluding lease liabilities arisen from the adoption of the IFRS 16 accounting principle.

BRANDS

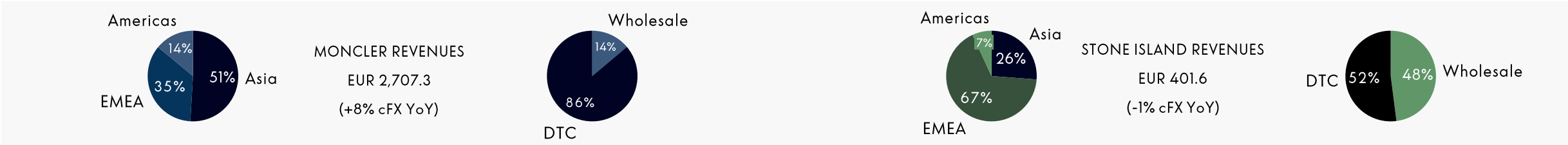


Moncler was founded in 1952 in Monastier-de-Clermont, near Grenoble, with a focus on mountain sportswear. Since 2003, under the leadership of Remo Ruffini, the brand has undergone a successful repositioning, evolving from technical outerwear to a symbol of versatile luxury worn across generations, identities, and cultures. Guided by the motto “born in the mountains, living in the city”, the Moncler brand combines tradition, uniqueness, quality, consistency and energy.



Stone Island, founded in 1982 by Massimo Osti in Ravarino, Emilia Romagna, is an apparel brand defined by a relentless commitment to material research, innovation, and functionality. With a strong focus on the transformation of fibres and fabrics, Stone Island has developed a unique design language rooted in extreme research and maximum functionality. Known for its pioneering dyeing techniques and constant innovation, Stone Island has developed over 60,000 unique dye formulas, becoming a symbol of excellence in textile research and technical craftsmanship.

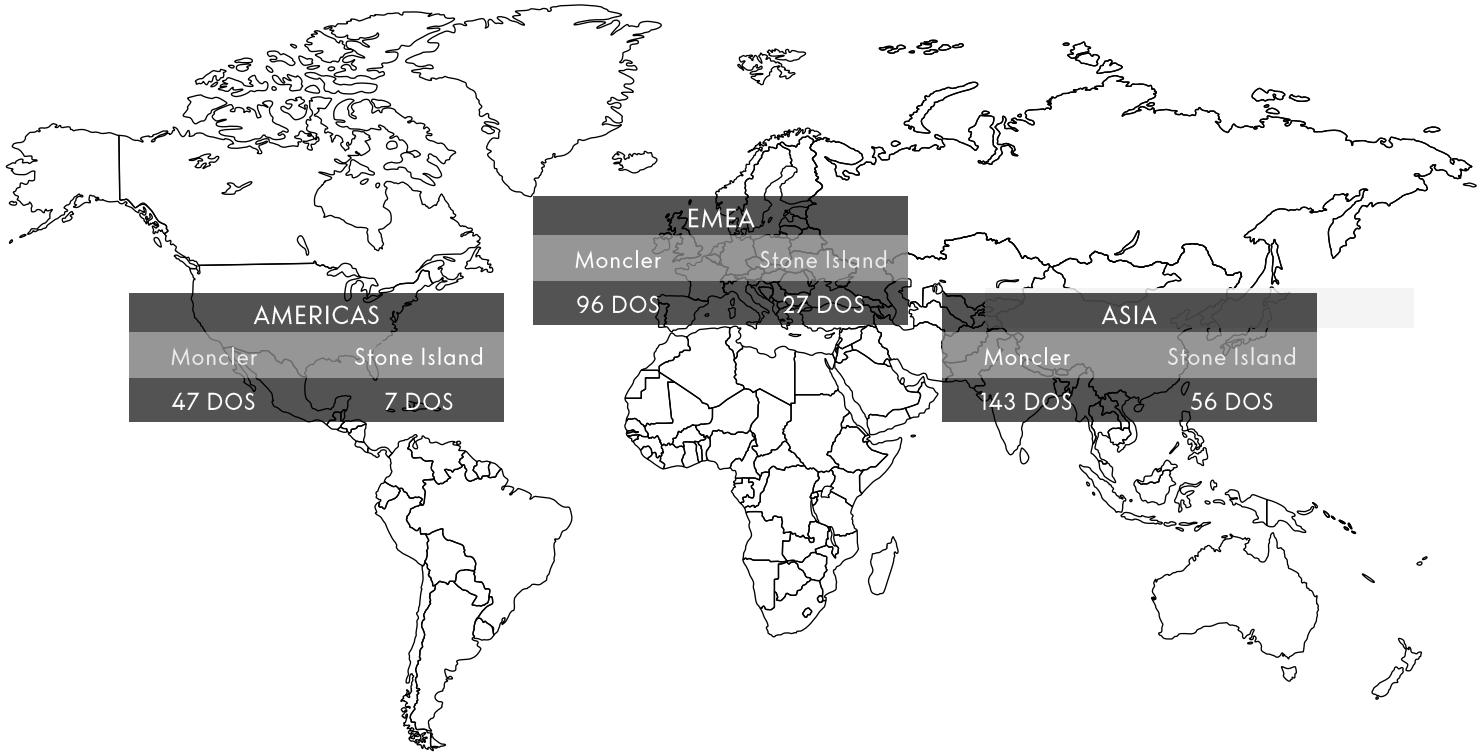
KEY NUMBERS FY 2024



Note: Direct-to Consumer (DTC) channel includes revenues from DOS, direct online and e-concessions.

GLOBAL PRESENCE

FY 2024



	31.12.2024		31.12.2023		31.12.2022	
	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND	MONCLER	STONE ISLAND
RETAIL	286	90	272	81	251	72
WHOLESALE	56	9	57	15	63	19

Note: DOS refers to directly operated stores. Wholesale includes wholesale monobrand stores, airports and shop-in-shops.

BUSINESS APPROACH



PRESERVING THE VALUE OF EXCELLENCE

Moncler Group protects and leverages the most strategic stages where creativity, quality, and brand equity are built. From design and R&D to prototyping, distribution, and client experience, the Group retains direct control, ensuring that every stage embodies its highest standards. Over the years, it has developed strong internal know-how, embracing the value of technical and industrial craftsmanship.



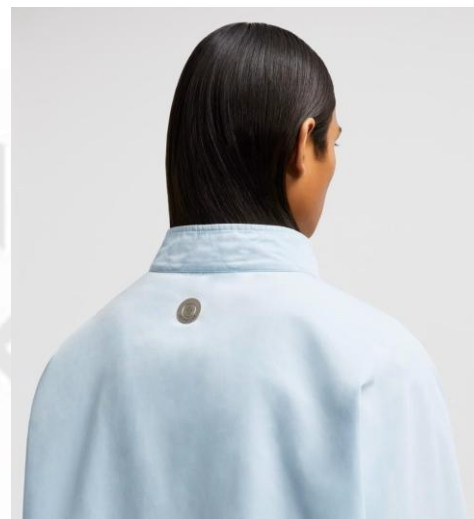
NURTURING COMMUNITIES AND CULTURAL RELEVANCE

Moncler Group nurtures a cultural ecosystem that fosters belonging and amplifies global resonance. Both Moncler and Stone Island are committed to creating meaningful brand experiences and moments to foster authentic engagement. By transforming audiences into communities, the brands nurture deeper connections that extend well beyond traditional customer relationships.



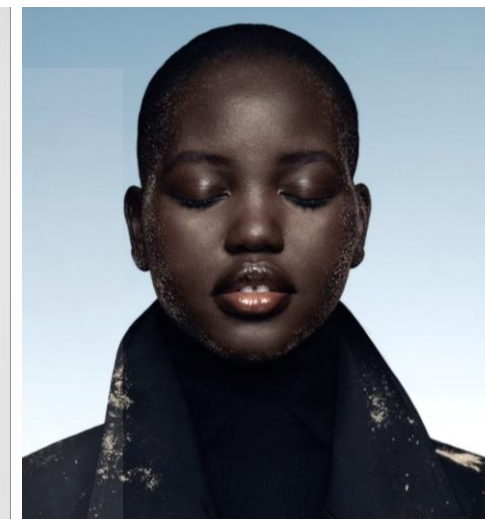
FOSTERING INNOVATION TO SHAPE OUR FUTURE

Innovation at Moncler Group is a mindset that embraces all business areas: from creativity and industrial craftsmanship to the digital ecosystem and beyond. By combining rigorous research and technical expertise, heritage with vision, Moncler and Stone Island stand at the forefront of cultural and creative innovation, turning experimentation into a disciplined driver of value creation.



ELEVATING EXPERIENCE THROUGH A MULTICHANNEL MODEL

Moncler Group adopts an/relies on an integrated multichannel distribution model that turns every point of contact into a true brand destination, where the universe of each brand can be experienced beyond just retail. The approach combines a global network of distinctive mono-brand stores in iconic luxury and cultural locations, a curated selection of third-party partners, and a fully integrated digital platform that brings each brand's identity to life worldwide.



GROWING RESPONSIBLY

At Moncler Group, the value of results is measured not only by what is achieved but by how it is achieved, grounded in the belief that long-term success is built through creating shared value. Environmental and social factors have become integral to the business model and are embedded in the way the Group operates, shaping decisions, processes, and relationships across the organization.

2020-2025 GROUP SUSTAINABILITY PLAN PILLARS



ACT ON CLIMATE & NATURE

- Reducing emissions
- Embracing energy
- Safeguarding biodiversity



THINK CIRCULAR & BOLD

- Designing to last
- Using low-impact materials
- Cutting waste



BE FAIR

- Ensuring trust
- Tracing and sourcing responsibly



NURTURE UNIQUENESS

- Welcoming everyone
- Celebrating diversity everywhere
- Expressing ourselves always



GIVE BACK

- Supporting local communities
- Donating time and value
- Sharing warmth

RECOGNITION OF THE PERFORMANCE OF THE SUSTAINABILITY STRATEGY

MSCI ESG RATING

Top score "AAA"

CDP

Top score "A"

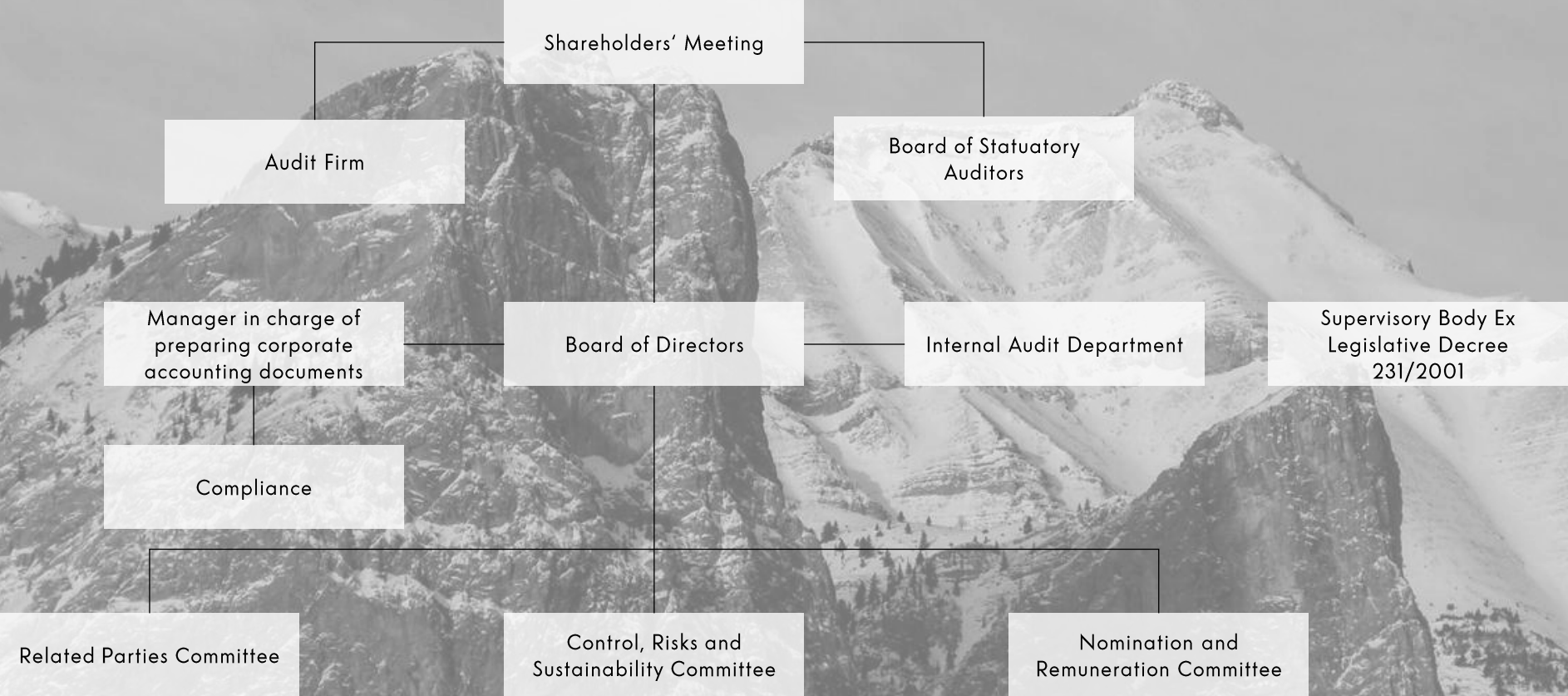
DOW JONES BEST-IN-CLASS INDICES

1st in Textile, Apparel & Luxury Goods with the highest score (90/100) in the S&P Global Corporate Sustainability Assessment 2024

SUSTAINALYTICS

Sustainalytics 2025 Industry Top-Rated Badge and Regional Top-Rated Badge

CORPORATE GOVERNANCE MODEL



BOARD OF DIRECTORS



REMO RUFFINI
Chairman and Chief Executive
Officer



MARCO DE BENEDETTI
Vice-Chairman and Non-Executive
Director



ALEXANDRE ARNAULT
Non-Executive Director



FRANÇOIS-HENRI BENNAHMIA
Independent Director



CESARE CONTI
Independent Director



ROBERTO EGGS
Executive Director



BETTINA FETZER
Independent Director



GABRIELE GALATERI DI GENOLA
Non-Executive Director



ALESSANDRA GRITTI
Independent Director and Lead
Independent Director



DIVA MORIANI
Non-Executive Director



SUE NABI
Independent Director



LUCIANO SANTEL
Executive Director



MARIA SHARAPOVA
Independent Director



GEOFFREY VAN RAEMDONCK
Independent Director



ANNA ZANARDI
Independent Director

02

A HISTORY OF EVOLUTION, TRANSFORMATION AND GROWTH



GROUP HISTORY



2003 REMO RUFFINI ACQUIRES MONCLER

Remo Ruffini, current chairman and CEO of Moncler S.p.A., takes over the helm of Moncler and launches a global brand reset that, while remaining faithful to the brand's roots and heritage, elevates it to a luxury positioning.



2013 THE LISTING

On December 16, Moncler lists on the Italian Stock Exchange S.p.A. in Milan. At the end of the first day of listing, Moncler's share price closes at Euro 14.97 with an increase over the IPO price of 47 percent, making Moncler the most successful IPO in the European market that year.



2014 MONCLER JOINS THE FTSE MIB

In March 2014, Moncler becomes a constituent of the FTSE MIB, which is comprised of the 40 largest securities on the Milan Stock Exchange.



2019 MONCLER IN THE DOW JONES BEST-IN-CLASS WORLD INDEX

For the first time, Moncler is included in the Dow Jones Best-in-Class World Index (former Dow Jones Sustainability Indices), as the Industry Leader of the Textiles, Apparel & Luxury Goods, a position maintained for the following six consecutive years.

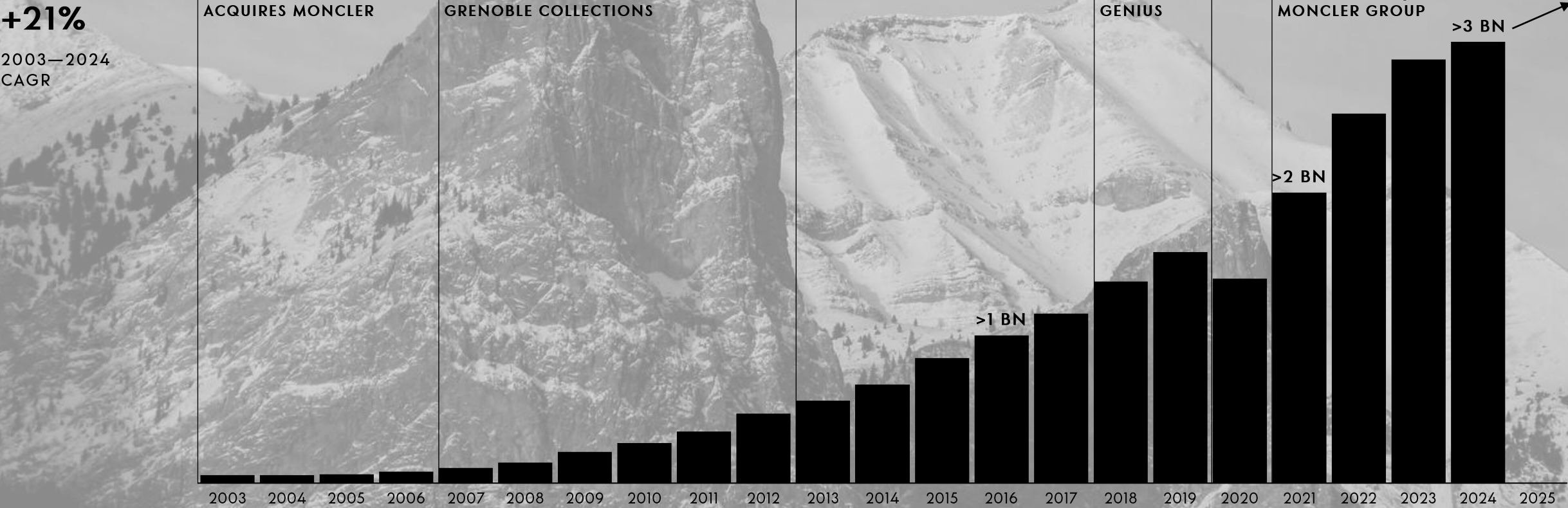


2021 STONE ISLAND JOINS MONCLER GROUP

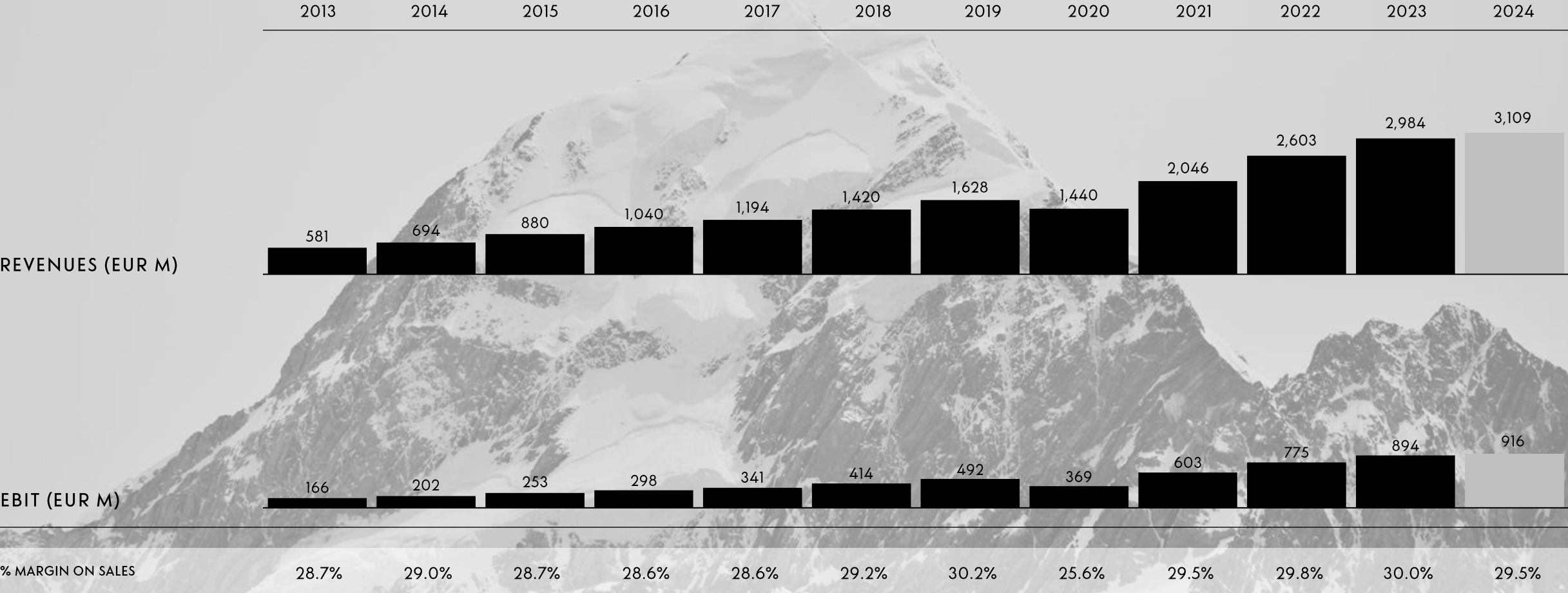
The acquisition of Stone Island, announced in December 2020 and completed on March 31, 2021, marks the official creation of the Moncler Group.

A HISTORY OF EVOLUTION, TRANSFORMATION AND GROWTH

Revenues (EUR M)



A UNIQUE GROWTH PATH, WHILE MAINTAINING OPERATIONAL DISCIPLINE



03

BRANDS



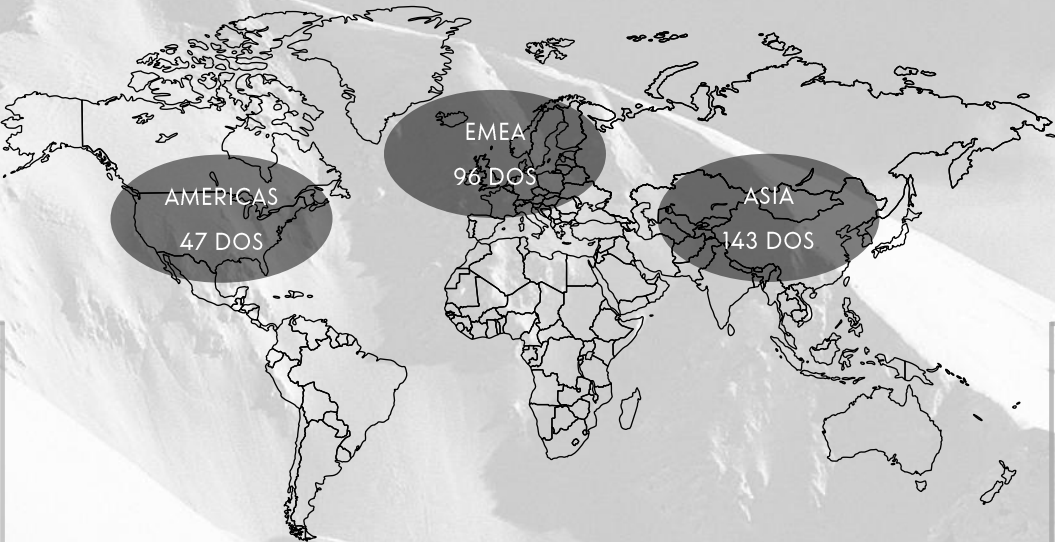


MONCLER

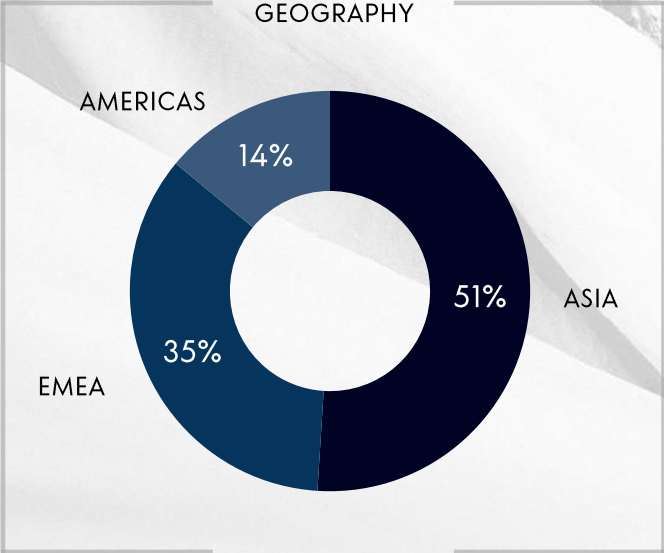


MONCLER DISTRIBUTION NETWORK AND REVENUE BREAKDOWN

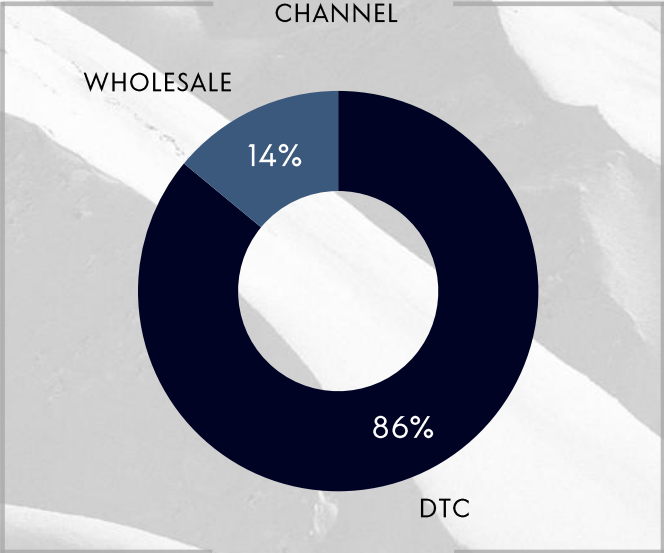
FY 2024 FIGURES



REVENUES BY GEOGRAPHY



REVENUES BY CHANNEL



AN EVER-EVOLVING BRAND. THE BRAND OF EXTRAORDINARY



1952

Origins



1968

Olympics



1980s

City icons



2006

Moncler Gamme Rouge



2018

Moncler Genius



2022

70th Anniversary

UNLEASH THE EXTRAORDINARY IN EVERYBODY

MONCLER BRAND VALUES AND PURPOSE



PUSH FOR HIGHER PEAKS

We constantly strive for better, as individuals and as a team. Inspired by our continuous pursuit of excellence. We are always learning and committed to set new standards. We are never fully satisfied.

ONE HOUSE ALL VOICES

We love to bring all voices in, letting everyone's talent shine. We celebrate all perspectives, leverage our multiplicity and speak to every generation by letting all voices sing. We play a beautiful harmony.

EMBRACE CRAZY

We strive for timeless brand distinction. We are unconventional and unique. We foster our inner genius and our creative edge. We bring bold dreams, crazy and apparently unreachable ideas to life, always with great rigor. We feed our energy as we believe that everything truly great was often born crazy.

BE WARM

We were born to keep people warm. We are an emotional brand. We bring the warmth of human connections into everything we do, from the things we make, to the relationships we build. We celebrate everyone's achievements, big and small, with empathy and trust.

CREATE AND PROTECT TOMORROW

We believe in a positive, brighter and better tomorrow. We are agents of real and meaningful change. We rise to and act on the social and environmental challenges the world and its societies are facing.

A CONSUMER CENTRIC & COMMUNITY OBSESSED BRAND



A UNIQUE BRAND POSITIONING FOR A COMPLEMENTARY BRAND OFFENCE

ONE BRAND, THREE DIMENSIONS



GRENOBLE



COLLECTION



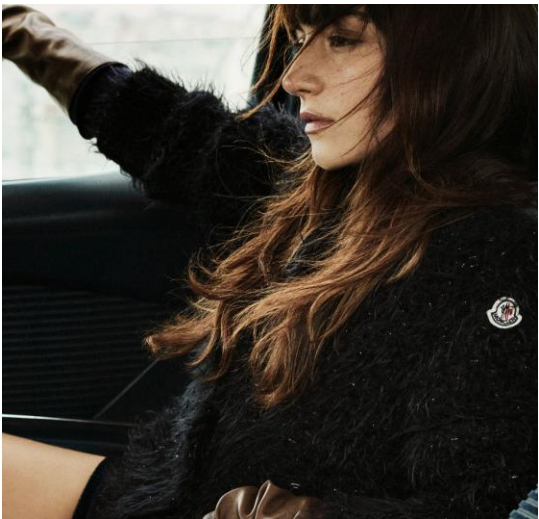
GENIUS



MONCLER

COLLECTION

Designed to transcend seasons, trends, and generations – the brand’s signature mainline collection comprises modern icons for metropolitan lifestyles. Drawing from the brand’s elevated outdoor DNA, with a spirit designed to travel from the mountain to the city, Moncler Collection offers and timeless designs, founded in function and craftsmanship.





MONCLER

COLLECTION



01

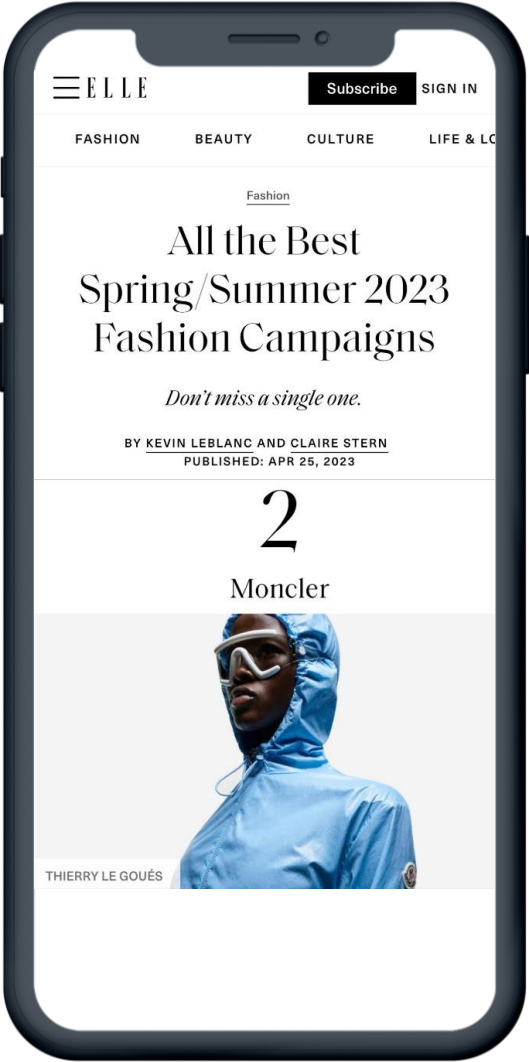
OUR CORE.

SS / FW ACROSS APPAREL, FOOTWEAR,
EQUIPMENT, MEN, WOMEN, ENFANT.





MONCLER
COLLECTION





MONCLER

GRENOBLE

Rooted in Moncler’s mountain heritage and carefully designed for performance, Moncler Grenoble is Moncler’s brand dimension made for on and off the slopes moments encompassing high performance and high style. Reinforcing the brand’s history at the forefront of technical innovation, Moncler Grenoble encompasses collections for all seasons and conditions: from skiwear to cocooning après-ski looks and lightweight layering systems for the great outdoors.



MONCLER

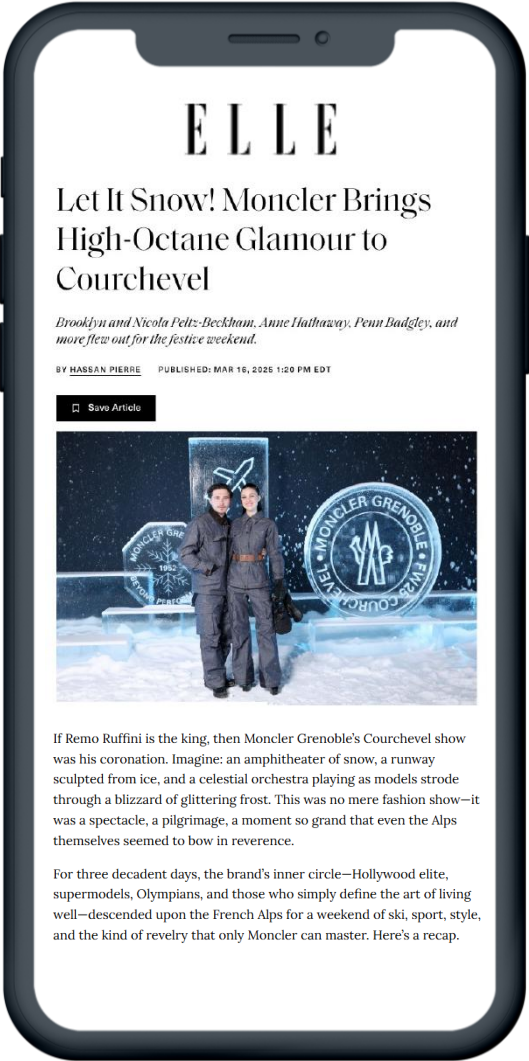
GRENOBLE



02

A PERFECT BLEND OF HIGH PERFORMANCE AND HIGH STYLE FOR AN "ALL YEAR AROUND" PROPOSITION IN THE PERFORMANCE LUXURY SPACE.







MONCLER

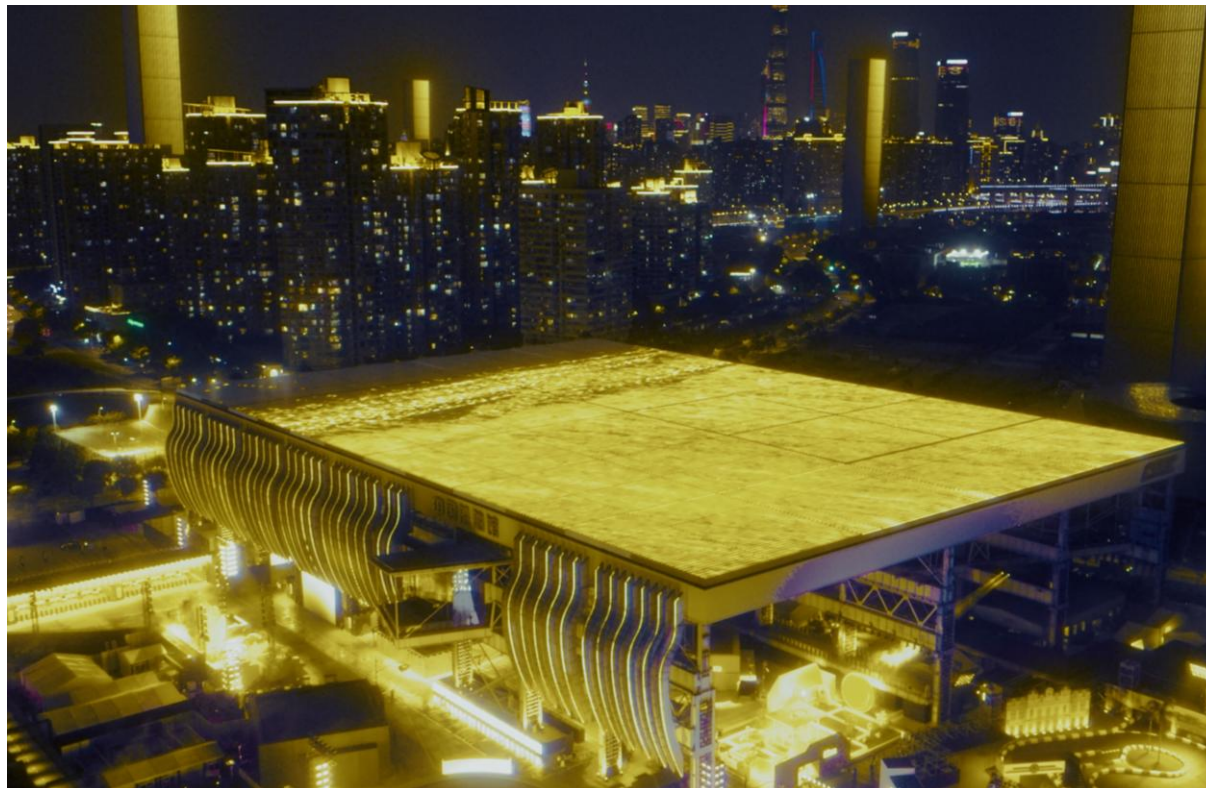
GENIUS

A real platform for co-creation, Moncler Genius challenges the boundaries of possibility at the intersection of art, design, entertainment, music, tech, sport, and culture going beyond fashion and beyond luxury while engaging with the world’s most inspiring minds and communities to unleash creativity at its best.



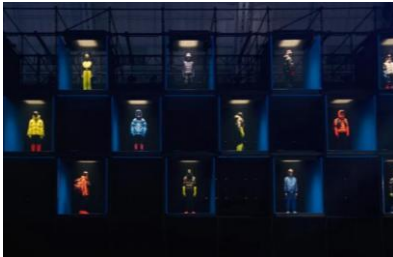
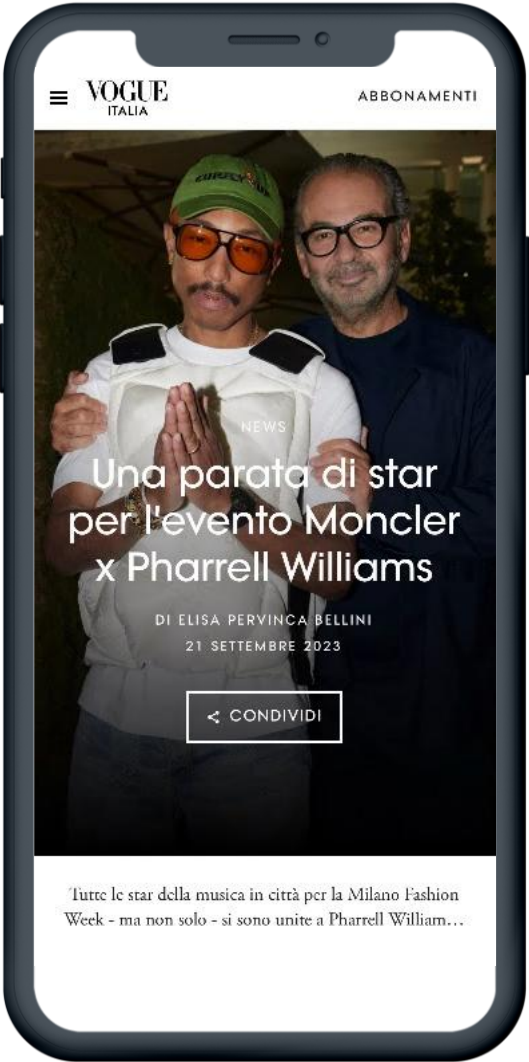
MONCLER

GENIUS



03

A SPACE FOR ON-GOING EXPLORATION AND COLLABORATION, INFLUENCING & CONTAMINATING THE WORLD OF ART, ENTERTAINMENT, MUSIC, SPORT, DESIGN AND MORE.

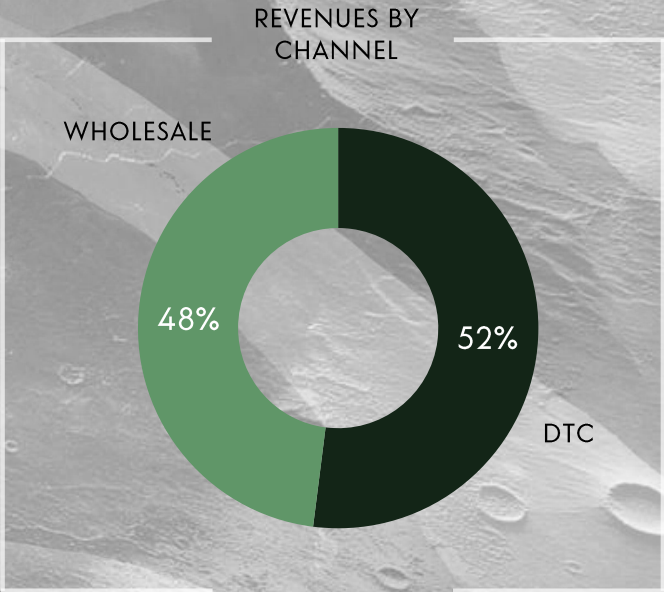
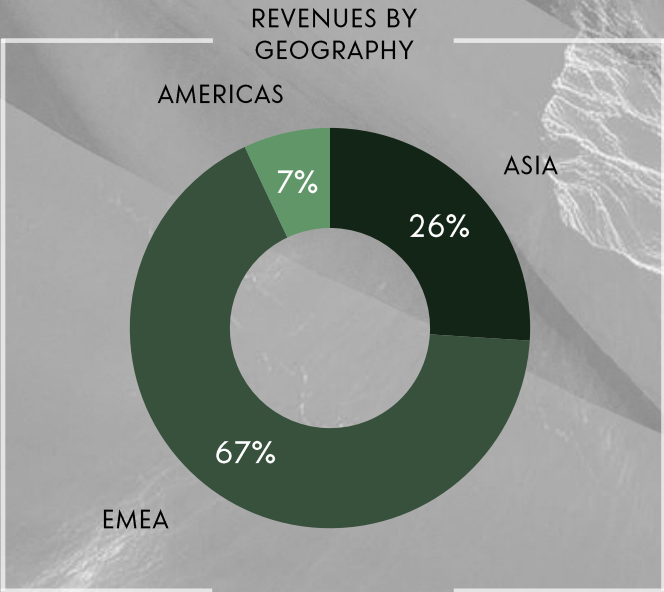
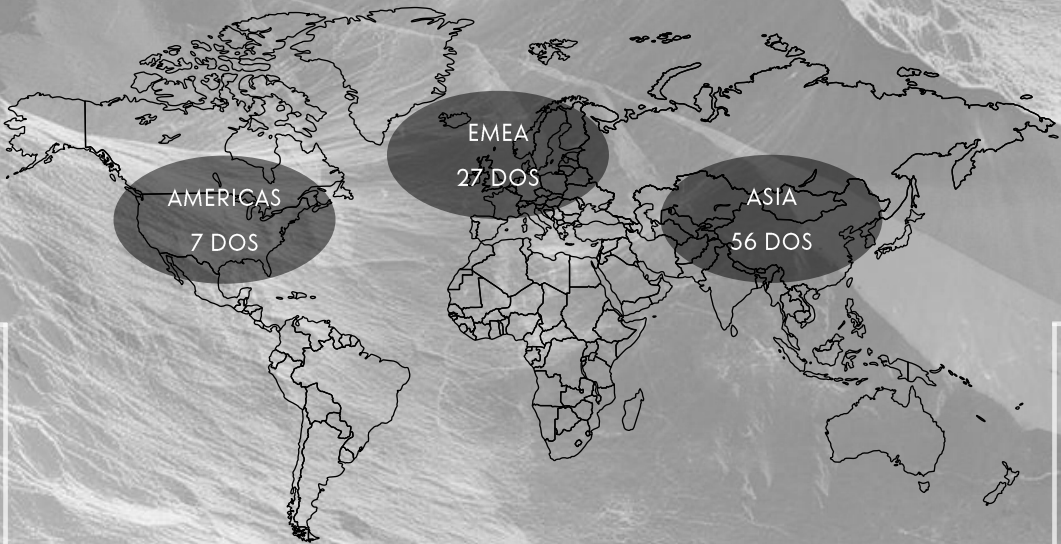






STONE ISLAND DISTRIBUTION NETWORK AND REVENUE BREAKDOWN

FY 2024 FIGURES



A LONG AND SUCCESSFUL STORY, WITH WELL-DEFINED ERAS AND MILESTONES



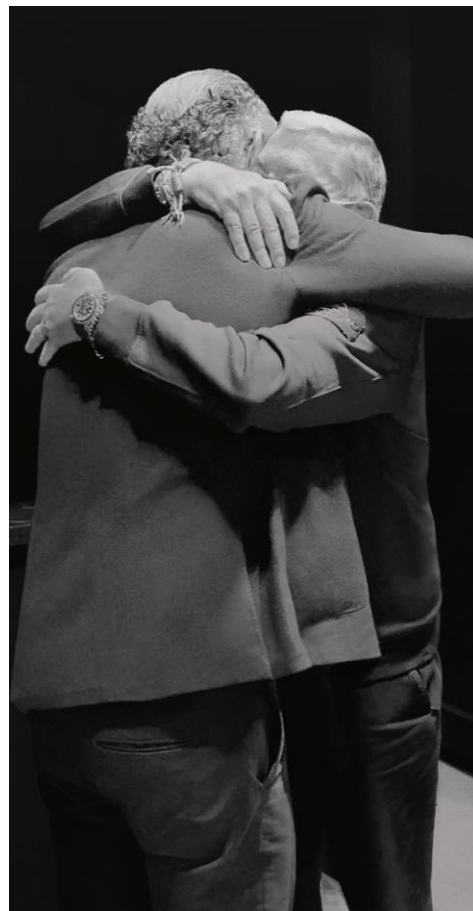
1980s

Inception



1990s

The Rivetti Family took full control



2020

Stone Island joins the Moncler Group



2023

Robert Triefus appointed CEO



2024

The Next Chapter: new global communication campaign and e-commerce internalization



VALUES AND MISSION

SPREAD THE CULTURE: TO NEW TERRITORIES & NEW COMMUNITIES



01

LAB LIFE CULTURE

LAB is the constant, deep and relentless research into the transformation and enhancement of fibres and fabrics, which leads to the discovery of new materials and production techniques that have never been previously used in the clothing industry.

LIFE is the lived experience, the identity, the community of those who are proud to wear Stone Island. It is the strong and recognisable aesthetic that originates from the study of uniforms and working clothes, recreated with new needs in mind, to define a project where the function of the garment is never just aesthetic.



02

ENDLESS PASSION FOR ENDLESS KNOW-HOW

The product-centred ethos spreads through both the Stone Island collection and all those living the brand, every day, inside and outside of the Company.



COLLECTION ARCHITECTURE

ONE MAIN LINE, THREE SUB-COLLECTIONS



STONE ISLAND MAIN



STONE ISLAND GHOST



STONE ISLAND MARINA



STONE ISLAND STELLINA



STONE ISLAND

MAIN



A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Dylan, Boer, Three-Time Undisputed
Champion of the World

WEARING:
4188879_Unknown Ripstop Prismatic

LOCATION:
Riv.,
38.4584°N 38.4241°E

QUESTION 06 OF 100
WHAT COULDN'T YOU LIVE WITHOUT?
MY HEART, JUST JOCKING. I
COULDN'T LIVE WITHOUT GOD.

QUESTION 18 OF 100
WHAT ACCOMPLISHMENTS OF YOURS ARE
YOU ESPECIALLY PROUD OF?
MY BELTS AND MY KNOE ARE
JUST THINGS IN MY LIFE. I'M
NOT PROUD OF THEM. I'M PROUD
OF MY WIFE AND OUR FOUR
CHILDREN.

QUESTION 39 OF 100
WHAT ADVICE WOULD YOU GIVE YOUR
YOUNGER SELF?
STUDY MORE, LISTEN TO YOUR
PARENTS.

QUESTION 68 OF 100
WHAT'S THE BEST WAY TO GO BEYOND
FEAR?
YOU HAVE TO OWN IT. FEAR MUST
BE TAMED AND NEGOTIATED WITH.

QUESTION 83 OF 100
WOULD YOU GO INTO SPACE IF GIVEN
THE OPPORTUNITY?
NO. IF I HAD MONEY, I WOULD
FLY SOMEWHERE IN THE GREEK
MOUNTAINS.

QUESTION 96 OF 100
WHAT IS FREEDOM?
IT'S THE LIGHT YOU HAVE
INSIDE. EVERY PERSON HAS
THEIR OWN IDEA OF FREEDOM. I
COULD HAVE A TWO-BY-TWO-METRE
ROOM AND STILL BE FREE. I CAN
DREAM AND READ. EVEN IF I
HAVE NOTHING, I'LL JUST MAKE
UP POEMS.

QUESTION 98 OF 100
WHAT DID YOU LEARN FROM YOUR
GRANDPARENTS AND/OR PARENTS?
GRANDMA USED TO SAY, WHEN
YOU DO SOMETHING GOOD, KEEP
IT SECRET. DO GOOD AND THROW
IT IN THE WATER."

Original research
commissioned by:

STONE ISLAND

PROJECT CONTINUES AT STONEISLAND.COM



A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Carmelo Anthony,
Hall of Fame Basketball Player
and Entrepreneur

WEARING:
6188881_Natural Cotton Suburline
Stone Island Raw Beauty

LOCATION:
Bed Room, Brooklyn
48.6747330°N 74.8864187°W

QUESTION 03 OF 100
ARE THERE ANY QUOTES YOU LIVE
BY?
LIFE IS WHAT YOU MAKE IT. I
KNOW IT'S A CLICHE, BUT IT'S
TRUE.

QUESTION 04 OF 100
WHO DO YOU ADMIRE MOST IN
HISTORY?
MARTIN LUTHER KING JR.,
MALCOLM X, MUHAMMAD ALI,
NELSON MANDELA. THE LIST GOES
ON AND ON AND ON.

QUESTION 24 OF 100
WHAT DO YOU WANT TO BE
REMEMBERED FOR?
FOR HAVING BEEN VERY
INTENTIONAL IN EVERYTHING I
PUT MY NAME ON, WITH EVERYONE
I TALKED TO, AND ON EVERY
SINGLE ASSIGNMENT.

QUESTION 30 OF 100
WHAT ADVICE WOULD YOU GIVE YOUR
YOUNGER SELF?
BE PRESENT. YOU'RE GOING AS
FAST AS IF YOU ARE RUSHING.
AS YOU GET OLDER YOU WILL
REALIZE IT.

QUESTION 71 OF 100
WHAT IS ON YOUR WALLS AT HOME?
LOTS OF ARTWORK, CREATIVITY
AND STORYTELLING. EACH PIECE
HAS ITS OWN MESSAGE.

QUESTION 72 OF 100
ARE YOU A CITY OR A COUNTRY
PERSON? OR BOTH?
I'M A CITY PERSON WITH A
COUNTRY MINDSET.

QUESTION 88 OF 100
WHAT ARE YOU GRATEFUL FOR?
MY FAMILY, AND THAT LITTLE
ROUND BASKETBALL THAT ALLOWED
ME TO BE SETTING IN THIS SEAT
TODAY.

Original research
commissioned by:

STONE ISLAND

PROJECT CONTINUES AT STONEISLAND.COM



A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Chy Carlsar,
Musician

WEARING:
4188885_Translucent Cover +
Cotton Muleskin

LOCATION:
London,
51.5072°N 0.1278°W

QUESTION 12 OF 100
WHAT IS ENERGY?
GOOD QUESTION. I FEEL LIKE
IT'S A FEELING. YOU CAN FEEL
ENERGY.

QUESTION 17 OF 100
WHAT IS THE FIRST THING YOU DO
WHEN YOU WAKE UP?
I THANK GOD FOR MEIN AND MY
FAMILY'S LIFE. THEN BRUSH MY
TEETH.

QUESTION 29 OF 100
WHAT IS YOUR FAVORITE TIME OF
DAY?
THE EVENING. EYE MASKS,
SKINCARE, RELAX.

QUESTION 39 OF 100
WHAT ADVICE WOULD YOU GIVE YOUR
YOUNGER SELF?
I WOULDN'T GIVE ADVICE. I
WOULD SAY, YOU'RE KILLING IT.

QUESTION 44 OF 100
WHAT IS YOUR FAVORITE MUSIC?
RAP AND GOSPEL. ARE TWO OF
MY FAVORITES.

QUESTION 45 OF 100
WOULD YOU RATHER WAKE EARLY OR
STAY UP LATE? OR BOTH?
LATE NIGHTS, EARLY MORNINGS.

QUESTION 81 OF 100
WHAT'S SOMETHING YOU RECENTLY
DISCOVERED ABOUT YOURSELF?
THAT I'M THE TRUE DEFINITION
OF A BOSS.

QUESTION 98 OF 100
DO YOU FIND IT EASY TO EMBRACE
CHANGE?
IN LIFE, YOU NEED CHANGE TO
LIVE A LOT.

QUESTION 99 OF 100
WHAT DID YOU LEARN FROM YOUR
GRANDPARENTS AND/OR PARENTS?
LIFE IS WHAT YOU MAKE IT.

Original research
commissioned by:

STONE ISLAND

PROJECT CONTINUES AT STONEISLAND.COM



A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Don Johnson,
Actor

WEARING:
6188812_Canvas Weave Cotton

LOCATION:
Los Angeles,
34.0549°N 118.2428°W

QUESTION 04 OF 100
WHO DO YOU ADMIRE MOST IN
HISTORY?
NAPOLEON. MARCUS AURELIUS
ANTONINUS COMES TO MIND.

QUESTION 06 OF 100
WHAT COULDN'T YOU LIVE WITHOUT?
MY BEAUTIFUL WIFE, KELLEY
JOHNSON.

QUESTION 17 OF 100
WHAT IS THE FIRST THING YOU DO
WHEN YOU WAKE UP?
I CHECK MY MOOD. DO A LITTLE
INVENTORY.

QUESTION 19 OF 100
WHAT ARE YOU READING?
I'M READING GRAYDON CARTER'S
BOOK AND KEITH ROUGHAN'S
BOOK. I'M A LITTLE LATE ON
THAT ONE.

QUESTION 27 OF 100
WHAT ARE YOU GROWING?
APPARENTLY A LOT OF KIDS.

QUESTION 55 OF 100
WHO IS THE SMARTEST PERSON YOU
KNOW?
I AM... "LAUGH".

QUESTION 66 OF 100
WHAT IS FREEDOM?
I THINK WE'LL LEAVE THAT ONE
FOR BUENA.

QUESTION 99 OF 100
THREE WORDS THAT DESCRIBE YOUR
VALUES?
KINDNESS, TRUST, AND RESPECT.

QUESTION 100 OF 100
HOW DO YOU CELEBRATE YOUR
BIRTHDAY?
WITH MY FAMILY, OF COURSE.
ALL THREE HUNDRED AND SIXTY-
OF THEM.

Original research
commissioned by:

STONE ISLAND

PROJECT CONTINUES AT STONEISLAND.COM

01 CORE PRODUCT.

PERFORMANCE EQUIPMENT FOR THOSE WHO FOLLOW THEIR OWN PATH.



STONE ISLAND

GHOST



A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Alessandro Borghi,
Actor

WEARING:
1200027 Performance Flannel
Stone Island Ghost

LOCATION:
Rome,
41.890°N 12.4822°E

QUESTION 06 OF 100
WHAT COULDN'T YOU LIVE WITHOUT?
I'M AN ACTOR, BUT WITHOUT
MUSIC MY DAYS WOULD BE
STRANGE. MY FATHER WAS A BIG
FAN OF THE BEATLES.

QUESTION 14 OF 100
WHAT OUGHT TO CHANGE?
THE WAY HUMANS LOOK AT EACH
OTHER. I DON'T LIKE WHEN I
CAN FEEL THAT SOMEBODY IS
JUDGING SOMEONE ELSE.

QUESTION 14 OF 100
THE FUTURE IS...

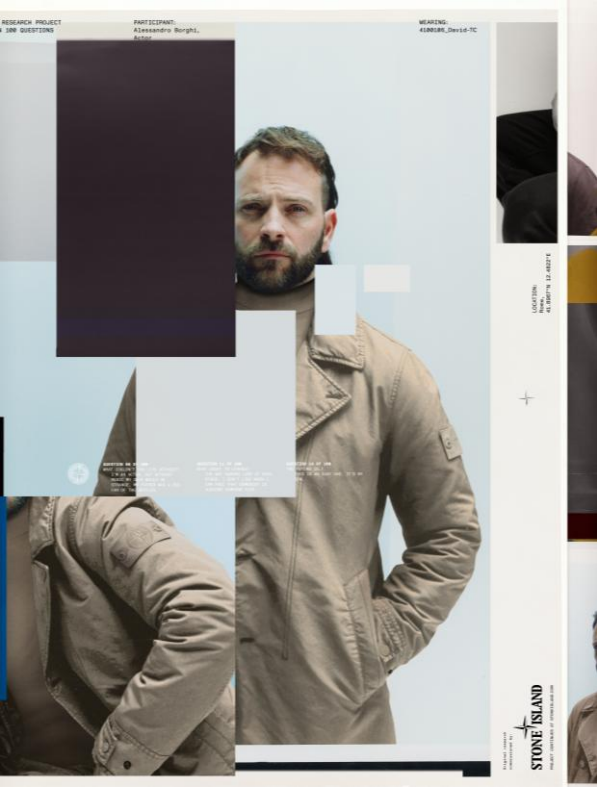
QUESTION 22 OF 100
WHAT "PODS" ARE ON YOUR MIND
RIGHT NOW?
I'M TRYING TO PRETEND THAT
I'M NOT NERVOUS, AND THE
QUESTIONS ARE GOOD. I FEEL
REALLY LUCKY.

QUESTION 25 OF 100
WHAT DO YOU BELIEVE TO?
I BELONG TO THE PEOPLE I
LOVE. IT'S NOT COMPLICATED TO
EXPLAIN OR UNDERSTAND.

QUESTION 47 OF 100
WHAT'S THE BEST QUESTION TO ASK
TO GET TO KNOW A PERSON?
YOU NEED TO ASK THEM TO TALK
TO THE WATER AND WATCH.

QUESTION 66 OF 100
WHAT IS FREEDOM?
TIME TO TAKE A LONG WALK IN
THE MOUNTAINS.

Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COM



A RESEARCH PROJECT
IN 100 QUESTIONS

PARTICIPANT:
Ugo
Boyer, Three-Time Undisputed
Champion of the World

WEARING:
7100000 Double TC
Stone Island Ghost

LOCATION:
Paris,
48.404°N 30.5245°E

QUESTION 06 OF 100
WHAT COULDN'T YOU LIVE WITHOUT?
MY HEART. JUST JOKING. I
COULDN'T LIVE WITHOUT GOD.

QUESTION 14 OF 100
WHAT ACCOMPLISHMENTS OF YOURS ARE
YOU ESPECIALLY PROUD OF?
MY BELTS AND MY MORN ARE
JUST THINGS IN MY LIFE. I'M
NOT PROUD OF THEM. I'M PROUD
OF MY WIFE AND OUR FOUR
CHILDREN.

QUESTION 20 OF 100
WHAT ADVICE WOULD YOU GIVE YOUR
YOUNGER SELF?
STUDY MORE. LISTEN TO YOUR
FATHER.

QUESTION 26 OF 100
WHAT'S THE BEST WAY TO GO BEYOND
FEAR?
YOU HAVE TO OWN IT. FEAR MUST
BE TAMED AND NEGOTIATED WITH.

QUESTION 43 OF 100
WOULD YOU GO INTO SPACE IF GIVEN
THE OPPORTUNITY?
NO. IF I HAD WINGS, I WOULD
FLY SOMEWHERE IN THE GREEK
MOUNTAINS.

QUESTION 66 OF 100
WHAT IS FREEDOM?
IT'S THE LIGHT YOU HAVE
INSIDE. EVERY PERSON HAS
THEIR OWN IDEA OF FREEDOM. I
COULD HAVE A TWO-RI-TWO METRE
ROOM AND STILL BE FREE. I CAN
DREAM AND READ, EVEN IF I
HAVE NOTHING, I'LL JUST MAKE
UP POWERS.

QUESTION 88 OF 100
WHAT DID YOU LEARN FROM YOUR
GRANDPARENTS AND/OR PARENTS?
GRANDPA USED TO SAY: "WHEN
YOU DO SOMETHING GOOD, KEEP
IT SECRET. DO GOOD AND THROW
IT IN THE WATER."

Original research
commissioned by:
STONE ISLAND
PROJECT CONTINUES AT STONEISLAND.COM

02 LUXURY INSPIRED / PINNACLE PRODUCT.

ELEVATED EQUIPMENT FOR THOSE SHAPING
THEIR COURSE.

MARINA





STONE ISLAND
STELLINA



04 URBAN-TECH INSPIRED / UNDERSTATED STYLE.
HIGH PERFORMANCE GEAR FOR REAL LIFE.

04

FINANCIALS



2022-2024 INCOME STATEMENT

	FY 2024		FY 2023		FY 2022	
	EUR m	% on rev.	EUR m	% on rev.	EUR m	% on rev.
REVENUES	3,108.9	100.0%	2,984.2	100.0%	2,602.9	100.0%
YoY performance	+4%		+15%		+27%	
GROSS PROFIT	2,426.6	78.1%	2,300.8	77.1%	1,987.8	76.4%
Selling	(937.3)	(30.2%)	(868.1)	(29.1%)	(757.4)	(29.1%)
G&A	(351.7)	(11.3%)	(331.2)	(11.1%)	(284.0)	(10.9%)
Marketing	(221.2)	(7.1%)	(207.7)	(7.0%)	(171.9)	(6.6%)
EBIT	916.3	29.5%	893.8	30.0%	774.5	29.8%
Net financial income / (expenses)	(6.5)	(0.2%)	(23.2)	(0.8%)	(27.2)	(1.0%)
EBT	909.8	29.3%	870.6	29.2%	747.3	28.7%
Taxes	(270.2)	(8.7%)	(258.7)	(8.7%)	(140.6)	(5.4%)
Tax rate	29.7%		29.7%		18.8%	
GROUP NET RESULT	639.6	20.6%	611.9	20.5%	606.7	23.3%
YoY performance	+5%		+1%		+47%	

H1 2024		H2 2024		H1 2023		H2 2023		H1 2022		H2 2022	
EUR m	% on rev.	EUR m	% on rev.	EUR m	% on rev.	EUR m	% on rev.	EUR m	% on rev.	EUR m	% on rev.
1,230.2	100.0%	1,878.8	100.0%	1,136.6	100.0%	1,847.6	100.0%	918.4	100.0%	1,684.5	100.0%
+8%		+2%		+24%		+10%		+48%		+18%	
943.1	76.7%	1,483.5	79.0%	851.0	74.9%	1,449.8	78.5%	677.7	73.8%	1,310.1	77.8%
(419.3)	(34.1%)	(518.1)	(27.6%)	(374.7)	(33.0%)	(493.3)	(26.7%)	(314.9)	(34.3%)	(442.5)	(26.3%)
(166.3)	(13.5%)	(185.3)	(9.9%)	(156.9)	(13.8%)	(174.3)	(9.4%)	(132.7)	(14.4%)	(151.3)	(9.0%)
(98.8)	(8.0%)	(122.4)	(6.5%)	(101.6)	(8.9%)	(106.1)	(5.7%)	(50.0)	(5.4%)	(122.0)	(7.2%)
258.7	21.0%	657.7	35.0%	217.8	19.2%	676.0	36.6%	180.2	19.6%	594.4	35.3%
(1.6)	(0.1%)	(5.0)	(0.3%)	(11.3)	(1.0%)	(11.9)	(0.6%)	(11.6)	(1.3%)	(15.6)	(0.9%)
257.1	20.9%	652.7	34.7%	206.5	18.2%	664.2	35.9%	168.5	18.4%	578.8	34.4%
(76.4)	(6.2%)	(193.9)	(10.3%)	(61.1)	(5.4%)	(197.6)	(10.7%)	42.7	4.7%	(183.3)	(10.9%)
29.7%		29.7%		29.6%		29.8%		(25.3%)		31.7%	
180.7	14.7%	458.9	24.4%	145.4	12.8%	466.6	25.3%	211.3	23.0%	395.4	23.5%
+24%		-2%		(31%)		+18%		+260%		+12%	

2024 REVENUES QUARTERLY PERFORMANCE

	Q1			Q2			Q3			Q4		
	24 vs 23			24 vs 23			24 vs 23			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%
GROUP TOTAL	818.0	726.4	16%	412.2	410.2	3%	635.5	669.7	(3%)	1,243.2	1,177.9	8%

	Q1			Q2			Q3			Q4		
	24 vs 23			24 vs 23			24 vs 23			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	608.5	501.5	26%	267.3	256.0	8%	384.3	395.4	0%	1,071.9	1,011.0	9%
WHOLESALE	96.5	103.3	(5%)	69.0	74.2	(5%)	147.7	165.8	(9%)	62.2	65.9	(7%)
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%
ASIA	362.6	304.4	26%	150.4	152.4	6%	237.8	248.5	(2%)	628.2	586.1	11%
EMEA	245.9	215.9	15%	134.6	124.7	6%	222.8	232.5	(3%)	345.9	337.3	3%
AMERICAS	96.4	84.5	14%	51.3	53.1	(1%)	71.4	80.2	(6%)	160.0	153.5	5%
MONCLER	705.0	604.8	20%	336.3	330.2	5%	532.0	561.2	(3%)	1,134.1	1,076.9	8%

	Q1			Q2			Q3			Q4		
	24 vs 23			24 vs 23			24 vs 23			24 vs 23		
EUR m	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	49.4	39.1	31%	43.2	34.6	27%	43.1	34.2	28%	73.2	64.9	15%
WHOLESALE	63.6	82.5	(23%)	32.6	45.4	(28%)	60.5	74.3	(19%)	35.9	36.1	(1%)
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%
ASIA	27.4	22.9	27%	19.3	15.9	27%	21.4	19.0	17%	37.1	31.6	23%
EMEA	77.7	87.8	(12%)	51.2	57.8	(11%)	75.0	79.3	(6%)	65.0	62.5	4%
AMERICAS	8.0	10.8	(25%)	5.4	6.3	(15%)	7.1	10.1	(28%)	7.0	6.9	2%
STONE ISLAND	113.0	121.6	(5%)	75.9	80.0	(4%)	103.6	108.5	(4%)	109.2	101.0	10%

2024 REVENUES YTD PERFORMANCE

		Q1		24 vs 23	H1		24 vs 23	9M		24 vs 23	FY		24 vs 23
EUR m	2024	2023	cFX		2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
MONCLER	705.0	604.8	20%		1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%
STONE ISLAND	113.0	121.6	(5%)		188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)
GROUP TOTAL	818.0	726.4	16%		1,230.2	1,136.6	11%	1,865.7	1,806.3	6%	3,108.9	2,984.2	7%

		Q1		24 vs 23	H1		24 vs 23	9M		24 vs 23	FY		24 vs 23
EUR m	2024	2023	cFX		2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	608.5	501.5	26%		875.7	757.5	19%	1,260.0	1,152.9	13%	2,331.9	2,163.9	11%
WHOLESALE	96.5	103.3	(5%)		165.5	177.5	(5%)	313.2	343.3	(7%)	375.4	409.2	(7%)
MONCLER	705.0	604.8	20%		1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%
ASIA	362.6	304.4	26%		513.0	456.8	19%	750.8	705.3	11%	1,379.0	1,291.4	11%
EMEA	245.9	215.9	15%		380.6	340.7	12%	603.4	573.2	6%	949.3	910.5	5%
AMERICAS	96.4	84.5	14%		147.7	137.6	8%	219.1	217.8	3%	379.0	371.3	4%
MONCLER	705.0	604.8	20%		1,041.3	935.0	15%	1,573.3	1,496.3	8%	2,707.3	2,573.2	8%

		Q1		24 vs 23	H1		24 vs 23	9M		24 vs 23	FY		24 vs 23
EUR m	2024	2023	cFX		2024	2023	cFX	2024	2023	cFX	2024	2023	cFX
DTC	49.4	39.1	31%		92.6	73.7	29%	135.7	107.9	29%	208.9	172.8	23%
WHOLESALE	63.6	82.5	(23%)		96.3	127.8	(24%)	156.7	202.1	(22%)	192.7	238.2	(19%)
STONE ISLAND	113.0	121.6	(5%)		188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)
ASIA	27.4	22.9	27%		46.7	38.8	27%	68.1	57.8	23%	105.2	89.4	23%
EMEA	77.7	87.8	(12%)		128.9	145.6	(12%)	203.9	225.0	(9%)	268.9	287.5	(7%)
AMERICAS	8.0	10.8	(25%)		13.3	17.1	(21%)	20.5	27.2	(24%)	27.5	34.1	(18%)
STONE ISLAND	113.0	121.6	(5%)		188.9	201.6	(5%)	292.4	310.1	(5%)	401.6	411.1	(1%)

2022-2024 BALANCE SHEET STATEMENT

	31/12/2024	31/12/2023	31/12/2022
	EUR m	EUR m	EUR m
Brands	999.4	999.4	999.4
Goodwill	603.4	603.4	603.4
Fixed assets	510.1	442.1	388.3
Right-of-use assets	848.2	737.5	773.5
Net working capital	255.5	240.2	191.7
Other assets / (liabilities)	20.1	3.2	4.5
INVESTED CAPITAL	3,236.7	3,025.7	2,960.8
Net debt / (net cash)	(1,308.8)	(1,033.7)	(818.2)
Lease liabilities	924.1	805.2	837.4
Pension and other provisions	34.7	39.8	39.3
Shareholders' equity	3,586.7	3,214.4	2,902.3
TOTAL SOURCE	3,236.7	3,025.7	2,960.8

2022-2024 CASH FLOW STATEMENT ⁽¹⁾

	FY 2024	FY 2023	FY 2022
	EUR m	EUR m	EUR m
EBIT	916.3	893.8	774.5
D&A	120.7	114.2	105.6
Other non cash adjustments	16.0	15.3	14.6
Change in net working capital	(15.3)	(48.5)	(42.8)
Change in other assets / (liabilities)	(18.6)	3.7	(212.3)
Net capex	(186.7)	(174.1)	(167.1)
OPERATING CASH FLOW	832.4	804.4	472.5
Net financial result	24.9	5.8	(4.0)
Taxes	(269.8)	(260.8)	(140.8)
FREE CASH FLOW	587.5	549.4	327.7
Dividends paid	(311.0)	(303.4)	(161.0)
Changes in equity and other changes	(1.4)	(30.5)	(78.1)
NET CASH FLOW	275.1	215.5	88.6
Net financial position - Beginning of period	1,033.7	818.2	729.6
Net financial position - End of period	1,308.8	1,033.7	818.2
CHANGE IN NET FINANCIAL POSITION	275.1	215.5	88.6

(1) Excluding the impact of the lease liabilities.

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