



# G I S M O N D I

## GISMONDI 1754:

**WITH CONSOLIDATED OPERATING REVENUES OF 14 MILLION IN 2023, THE COMPANY REPLICATES THE EXCELLENT RESULT ACHIEVED IN 2022.**

**Gismondi 1754 confirms the figures achieved in 2022 and continues its consolidation, despite the difficulties of the high-end jewelry sector and the challenging international geopolitical scenario**

**Genoa, 23 January 2024 - Gismondi 1754** (the “Company” or “Gismondi”), a Genoese company that produces high-end jewelry (GIS ticker), listed on the Euronext Growth Milan market, a multilateral trading system organized and managed by Borsa Italiana S.p.A., voluntarily announces its consolidated operating sales results for the fourth quarter of 2023 (unaudited data), divided by geographical area and type of sales channel, examined by the Company's Board of Directors which met yesterday, January 22, 2024.

In **Q4 2023**, Gismondi 1754 reported a total consolidated operating turnover of 3,756,865 euro, 15% lower than the 4,394,597 euro, figure for the fourth quarter of 2022.

The drop of 637,733 euro is mainly attributable to a decline in Wholesale Europe and special sales in the fourth quarter, which had performed well in previous quarters. On an annual basis, Wholesale Europe sales grew by 29% from 3,064,649 euro to 3,953,497 euro. In the US wholesale market, sales increased from 1,827,495 euro to 2,159,054 euro, up 18%. A great positive signal comes from the Doha franchise which opened on December 21, 2023, and recorded sales of 463,714 euro.

SOLD GISMONDI 1754	Q1 2022	Q1 2023	Final Var. Q1 22-23	%	Q2 2022	Q2 2023	Final Var. Q3 22-23	%	Q3 2022	Q3 2023	Final Var. Q3 22-23	%	Q4 2022	Q4 2023	Final Var. Q4 22-23	%
Galata Shop	71,717	71,395	- 322	0%	220,472	108,251	- 112,221	-51%	82,744	61,004	- 21,740	-26%	179,683	117,521	- 62,162	-35%
Milan Shop	10,439	-	- 10,439	-100%	1,290	20,525	19,235	>100%	-	-	-	0%	-	-	-	0%
Portofino Shop	-	-	-	0%	199,049	191,629	- 7,420	-4%	1,097,305	568,693	- 528,612	-48%	24,943	222,866	197,923	794%
Rome Shop	-	36,984	36,984	100%	-	179,200	179,200	100%	49,221	19,221	- 30,000	-61%	129,352	55,980	- 73,372	-57%
Saint Moritz Shop	465,056	362,396	- 102,659	-22%	407,121	26,991	- 380,130	-93%	25,523	51,058	25,535	100%	187,783	408,725	220,942	118%
Special Sales	939,286	1,211,698	272,413	29%	1,004,370	975,551	- 28,819	-3%	666,315	1,159,762	493,448	74%	1,443,834	529,817	- 914,017	-63%
Franchising Prague	321,980	302,007	- 19,973	-6%	352,150	265,580	- 86,570	-25%	147,212	86,496	- 60,716	-41%	374,468	385,333	10,865	3%
Franchising Qatar	-	-	-	0%	-	426,703	426,703	100%	-	37,011	37,011	100%	-	-	-	100%
Wholesale Europe	816,536	1,697,672	881,136	108%	600,982	1,097,545	496,563	83%	378,724	296,412	- 82,312	-22%	1,268,407	861,868	- 406,539	-32%
Wholesale USA	631,767	468,162	- 163,605	-26%	496,773	400,384	- 96,389	-19%	170,827	115,752	- 55,075	-32%	528,128	1,174,755	646,627	122%
Wholesale Middle East	-	-	-	0%	186,532	-	- 186,532	-100%	-	-	-	0%	8,713	-	- 8,713	0%
Wholesale Other	270,534	-	- 270,534	-100%	23,165	36,524	13,359	58%	-	-	-	0%	249,287	-	- 249,287	0%
<b>TOTAL</b>	<b>3,527,314</b>	<b>4,150,314</b>	<b>623,000</b>	<b>18%</b>	<b>3,491,905</b>	<b>3,728,882</b>	<b>236,978</b>	<b>7%</b>	<b>2,617,871</b>	<b>2,395,409</b>	<b>- 222,461</b>	<b>-8%</b>	<b>4,394,597</b>	<b>3,756,865</b>	<b>- 637,733</b>	<b>-15%</b>



**Massimo Gismondi, CEO of Gismondi 1754, commented:** “2023 basically confirms the excellent result achieved the previous year in a difficult general scenario. The already unstable geopolitical situation has worsened with the Hamas-Israel conflict and the recent developments in the Red Sea. We also witnessed the counterbalancing effect of what many analysts have called Revenge Shopping, or the optimism that led to an exciting post-Pandemic shopping spree. While there was no repetition of the growth in turnover achieved in recent years, I see 2023 as a key year in the development of our Group. An importance given by the preparation of a fertile ground to look to the future with confidence and solidity. The purchase of the Vendorafa brand, the Hyperion Lab factory and the opening of our franchise in Doha are in fact all bright flashes that illuminate our path. Positive signs that we are also seeing these days in the interest shown at VicenzaOro for our two brands Gismondi 1754 and Vendorafa.”

***Gismondi 1754: Handmade in Italy, designed for the world***

*The Group includes Gismondi 1754 and Vendorafa amongst its proprietary brands*

**Gismondi 1754:** *a jewelry creation, production and marketing company founded in Genoa, in 1754, by Giovan Battista Gismondi (supplier to Pope Pius VI and the Doria family) - led by Massimo Gismondi - has achieved globally renowned excellence and skill in jewelry. Massimo Gismondi, known for considering jewelry as an art form, expresses centuries of craftsmanship and a rich history in his creations, combined with a contemporary style that hands down a taste for beauty, a legacy of his family for over seven generations. Since April 2023, the Gismondi 1754 Group has included the prestigious brand Vendorafa, whose jewelry has increasingly being distinguished by its creativity and fine manual workmanship techniques like hammering, engraving and embossing – quintessential Valenza craftsmanship skills. Massimo Gismondi took on the role of creative director for this historic brand, immediately starting to plan for its development, to bring continuity and a new impetus to its existing aesthetics, endeavoring to re-interpret the style while respecting the legacy of this historic example of jewelry handmade in Italy and designed for the world.*

**Gismondi 1754 S.p.A.**

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