



GISMONDI

GISMONDI 1754: REVENUE +39% IN THE SECOND QUARTER 2022

The consolidated operating data for the first half of 2022 show a 79.8% increase in sales compared to the first half of 2021, confirming excellent growth for the Genoese company

Genoa, 20 July 2022 – **Gismondi 1754** (AIM ticker GIS), longstanding Genoese company that produces highest-end jewellery, discloses consolidated operating results for sales in the second quarter 2022 on a voluntary basis (figures not audited), divided by geographical area and sales channel. Results showing that the Company is growing and has consolidated its brand recognisability worldwide.

In the second quarter 2022, Gismondi 1754 reported a **total consolidated operating turnover** of €3,491,905, up +39%, compared to €2,506,995 in the second quarter 2021; a figure highlighting the Group's ongoing, sustained growth compared to the same period last year. The excellent second quarter figures do, in fact, take the total consolidated sales **results for the first half of 2022 to €7,019,219, amounting to a +79.8% growth compared to € 3,903,173 in the first half of 2021.**

Compared with 2Q 2021, growth in 2Q 2022 has mainly come from wholesale channel sales, at European level (+94%), in the USA (+85%) and in the Middle East (+100%). The results of the St. Moritz shop, which closed with € 407,121 in sales, are worthy of note as are those of the Portofino one, where sales rose to €199,049. Despite the slight drop in the second quarter 2022, the special sales still showed first half 2022 sales of +19% and remain a strategic channel for the Company. The shop in via Galata (GE) has had a slight seasonal drop, but consistent with the budget.

SOLD GISMONDI 1754	1°Q 2021	1°Q 2022	Final Var. 1°Q 21-22	%	2°Q 2021	2°Q 2022	Final Var. 2°Q 21-22	%
Galata Shop	259.432	71.717	- 187.715	-72%	301.833	220.472	- 81.361	-27%
Milan Shop	4.607	10.439	5.833	127%	1.508	1.290	- 218	-14%
Portofino Shop	-	-	-	0%	17.115	199.049	181.934	1063%
Saint Moritz Shop	-	465.056	465.056	100%	50.669	407.121	356.452	703%
Special Sales	513.536	939.286	425.749	83%	1.115.674	1.004.370	- 111.304	-10%
Franchising Prague	117.300	321.980	204.680	174%	360.935	352.150	- 8.785	-2%
Wholesale Europe	249.693	816.536	566.843	227%	309.304	600.982	291.678	94%
Wholesale USA	128.591	631.767	503.176	391%	268.068	496.773	228.705	85%
Wholesale Middle East	90.129	-	- 90.129	-100%	-	186.532	186.532	100%
Wholesale Other	32.889	270.534	237.644	723%	81.890	23.165	- 58.725	-72%
TOTAL	1.396.178	3.527.314	2.131.137	153%	2.506.995	3.491.905	984.909	39%

On analysing the **revenues by geographical area**, as at 30 June 2022 the Swiss area incidence on turnover grows as a percentage and now represents 24% of revenue, whereas Italy is down slightly, also representing 24% of turnover. USA and the Czech Republic have grown considerably and now represent respectively 26% and 13% of sales. As at 2Q 2022, Europe, as a whole, is worth about 61% of the Gismondi 1754 turnover, increasing compared to 54% in the previous year.

Compared to the **turnover figures by sales channel**, the wholesale channel grows considerably in the second quarter 2022, going in just one year from 31% to 43%; the retail channel currently represents 20%, special sales 28%, whereas the franchising channel is worth 10% of turnover as at 30 June 2022.

Sales channel	31/03/21	30/06/21	30/09/21	31/12/21	31/03/22	30/06/22
Retail channel	19%	31%	43%	25%	16%	20%
Wholesale channel	36%	31%	28%	43%	49%	43%
Franchising channel	8%	11%	10%	7%	9%	10%
Special sales	37%	27%	19%	26%	27%	28%
Other	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

Sales area	31/03/21	30/06/21	30/09/21	31/12/21	31/03/22	30/06/22
Italy	26%	25%	31%	26%	18%	24%
Switzerland	39%	17%	12%	20%	35%	24%
USA	9%	25%	31%	30%	18%	26%
Czech Republic	8%	12%	11%	7%	9%	13%
Russia	1%	3%	2%	5%	9%	4%
Australia	0%	2%	0%	0%	0%	0%
Other Countries	16%	16%	13%	13%	11%	9%
	100%	100%	100%	100%	100%	100%

Massimo Gismondi, CEO of Gismondi 1754, commented: *“We are exceedingly satisfied with how the Company is doing. The first half year figures show that the direction we are moving in is consistent with our growth plan. Despite this period of considerable economic and political instability, we have once again managed to improve the sales figures by almost 80% compared to the same half year period last year. Our jewels are always much appreciated and this was confirmed by the prestigious awards obtained at The Couture in Las Vegas last month. The second half year period has started really well, for both the wholesale and retail channels. That is visible not only in numbers, but also in the continual requests and interest our brand receives globally”.*

When presenting its figures, the Company always likes to remind people that the economic effects caused by the ongoing pandemic and the current international conflict are evolving continuously, so the above represents the situation as at 30 June 2022. In order to provide the market with continuous, progressive information on the management trend, the Company will be communicating the economic and financial effects caused by the evolving global situation on its activities without delay, in compliance with EU Regulation 569/2014 (MAR).

About Gismondi 1754:

Handmade in Italy by Italians

Established in Genoa in 1754 with Giovan Battista Gismondi (supplier of Pope Pio VI and the Doria family), Gismondi 1754 - managed by Massimo Gismondi - has achieved a globally acknowledged excellence and competence in jewellery. Massimo Gismondi, known for considering jewels works of art, expresses centuries of craftsmanship and a rich history in his creations, matched with a contemporary style handing down a taste for beauty, a seven-generation company inheritance. The Company has been listed on the AIM Italia market of the Borsa Italiana (Italian Stock Exchange) since 18 December 2019.

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