



nuance audio

in tune with life



Financial Highlights

- Group revenue at constant exchange rates +7.1% in Q4 and FY, third consecutive year >7%
- Nice acceleration in North America in Q4, EMEA keeping the sound pace of Q3
- Innovation as a key driver, with Stellest, Varilux XR and Ray-Ban Meta
- Frame portfolio strengthened with new brands, licenses growing double digits
- Nuance Audio disruptive innovation successfully presented at the CES in Las Vegas
- Adjusted operating margin at 16.9% at constant exchange rates
- Free cash flow at Euro 2.4 billion in FY, after strong investments in operations, digital and AI technologies
- Dividend proposed at Euro 3.95 per share, up 22% vs 2022
- Advancing on people engagement, setting the Group's new values



Operational Highlights

- Deep innovation roll-out in 2023 and 2024
- Cutting-edge next generation Transitions Gen S just unveiled
- First collections launched on Brunello Cucinelli, Ferrari, Jimmy Choo and Roger Federer with Oliver Peoples
- Well-balanced myopia management ecosystem in place
- New state-of-the-art manufacturing facilities in Thailand, Mexico and France
- Employee shareholding program continuing to expand, including 77,500 employees
- Group's cultural identity defined, with new values at the core

JIMMY CHOO



Mission & Sustainability

- OneSight EssilorLuxottica Foundation footprint expanded to Latin America
- Access to vision care given to 177 million people in 2023, >4,900 access points established
- 270,000 beneficiaries screened in 49 countries in the World Sight Day
- Awareness on good vision supported by key partnerships with influential ambassadors – like Diamond DeShields, Kylian Mbappé, Li Zhixuan
- Significant strides in each pillar of Eyes on the Planet program
- Carbon neutrality for direct operations achieved in Europe, on track for neutrality worldwide in 2025
- SBTi alignment to cut down short-term emissions
- Circularity approach extended to retail activities



3 Nov 2023, Ile-De-France – Kylian Mbappé with OneSight EL Foundation & Oakley to raise eyecare awareness among young generations



nuance audio
in tune with life



Revenue Growth

Constant
exchange rates

Current
exchange rates

Q4 2023 vs 2022

Group Revenue

+7.1%

+2.4%

FY 2023 vs 2022

Group Revenue

+7.1%

+3.7%

Financial Highlights

Q4

FY

Current exchange rates

REVENUE GROWTH vs 2022

+2.4%

+3.7%

ADJUSTED OPERATING PROFIT

AS A % OF REVENUE

16.5%

Constant exchange rates

REVENUE GROWTH vs 2022

+7.1%

+7.1%

ADJUSTED OPERATING PROFIT

AS A % OF REVENUE

16.9%

CALL

THE NEXT GENERATION OF SMART GLASSES

Ray-Ban | Meta



Paula Luca
WhatsApp voice call...



Q4 revenue by segment, 2023 vs 2022

€ million	Q4 2023	Q4 2022	Change at constant exchange rates	Change at current exchange rates
Professional Solutions	2,986	2,905	+8.1%	+2.8%
Direct To Consumer	3,264	3,201	+6.1%	+1.9%
EssilorLuxottica	6,250	6,106	+7.1%	+2.4%

Q4 revenue by region, 2023 vs 2022

€ million	Q4 2023	Q4 2022	Change at constant exchange rates	Change at current exchange rates
North America	2,910	2,892	+5.9%	+0.6%
EMEA	2,150	2,086	+6.4%	+3.1%
Asia-Pacific	757	731	+10.3%	+3.6%
Latin America	433	398	+12.7%	+8.8%
EssilorLuxottica	6,250	6,106	+7.1%	+2.4%

FY revenue by region and segment, 2023 vs 2022

€ million	FY 2023	FY 2022	Change at constant exchange rates	Change at current exchange rates
North America	11,637	11,492	+4.2%	+1.3%
Professional Solutions	5,337	5,243	+4.8%	+1.8%
Direct To Consumer	6,300	6,249	+3.8%	+0.8%
EMEA	9,184	8,749	+8.2%	+5.0%
Professional Solutions	3,949	3,802	+6.9%	+3.9%
Direct To Consumer	5,235	4,947	+9.2%	+5.8%
Asia-Pacific	3,036	2,842	+14.3%	+6.8%
Professional Solutions	2,088	1,943	+15.0%	+7.5%
Direct To Consumer	948	899	+12.7%	+5.4%
Latin America	1,537	1,410	+9.9%	+9.0%
Professional Solutions	825	781	+8.8%	+5.5%
Direct To Consumer	712	629	+11.3%	+13.2%
EssilorLuxottica	25,395	24,494	+7.1%	+3.7%



 **LIVE**  68

lll_lapislazuli
hi elo, great music!

photosbyean joined

LIVESTREAM

THE NEXT GENERATION OF SMART GLASSES

Ray-Ban | ∞ Meta



Store Count on December 31, 2023

	North America	EMEA	Asia-Pacific	Latin America	Corporate Stores	Franchising & Other	Total Storecount
Sunglass Hut	1,652	572	314	411	2,949	232	3,181
LensCrafters	1,014		87		1,101	5	1,106
Vision Express		855			855	152	1,007
Apollo		682			682	223	905
Target Optical	574				574		574
MasVisión		71		469	540	7	547
Pearle		509			509	218	727
Générale d'Optique		392			392	291	683
OPSM			377		377	25	402
GMO				351	351		351
GrandOptical		326			326	76	402
GrandVision		275		47	322	31	353
Oakley	187	13	78	25	303	79	382
Atasun Optik		299			299	33	332
Ray-Ban	37	53	131	44	265		265
Synoptik		248			248		248
Salmoiraghi & Viganò		247			247	24	271
Luxoptica		221			221		221
Mujosh			144		144	363	507
Aojo			109		109	151	260
Pearle Vision	108				108	462	570
MultiÓpticas		108			108	112	220
Bolon			72		72	182	254
Óticas Carol				24	24	1,426	1,450
All Others	260	1,113	132	735	2,240	131	2,371
Total EssilorLuxottica	3,832	5,984	1,444	2,106	13,366	4,223	17,589



ASK META AI

THE NEXT GENERATION OF SMART GLASSES

Ray-Ban | ∞ Meta



North America revenue +5.9% in Q4

PROFESSIONAL SOLUTIONS

- Up mid-single digit, with strong branded lenses led by Varilux, thanks to XR
- Luxury frames still solid and Ray-Ban accelerating, with Ray-Ban Meta
- Growth well balanced between independent ECPs and key accounts

DIRECT TO CONSUMER

- Close to mid-single digit comp growth in the optical business
- LensCrafters, Target and Pearle all accelerating from previous quarter
- Sunglass Hut still negative albeit improving, with touristic locations



OLIVER PEOPLES

EMEA revenue +6.4% in Q4

PROFESSIONAL SOLUTIONS

- Up mid-single digit, sound pace across mature and developing markets
- Varilux supported by XR series
- Frames bolstered by new brands (like Swarovski) and initiatives (with Ray-Ban)

DIRECT TO CONSUMER

- Comp up around 9% in both optical and sun banners
- UK, Italy and Spain best-performing markets in optical
- Sun business strongly growing on a challenging comparison base



Asia-Pacific revenue +10.3% in Q4

PROFESSIONAL SOLUTIONS

- Up double digits, with China's underlying business in good shape
- Stellect more than doubling revenues and Bolon fast growing in China
- Solid performance in India, Japan and South Korea

DIRECT TO CONSUMER

- Comp up mid-single digit, optical business confirming trends
- Continued positive pace in OPSM, double-digit comp in China
- Sunglass Hut negative in Australia, but strong in the rest of the region



OLIVER PEOPLES

Latin America revenue +12.7% in Q4

PROFESSIONAL SOLUTIONS

- Up mid teens, driven by recovering Brazil and solid Mexico
- Varilux and Kodak supporting lens growth
- Ray-Ban continuing to thrive in frames

DIRECT TO CONSUMER

- Double-digit comp in optical, fueled by the integration of Mexican GV banners
- Positive pace at GMO
- Sun banners up double digits in Brazil, low-single digits in Hispanic Latam



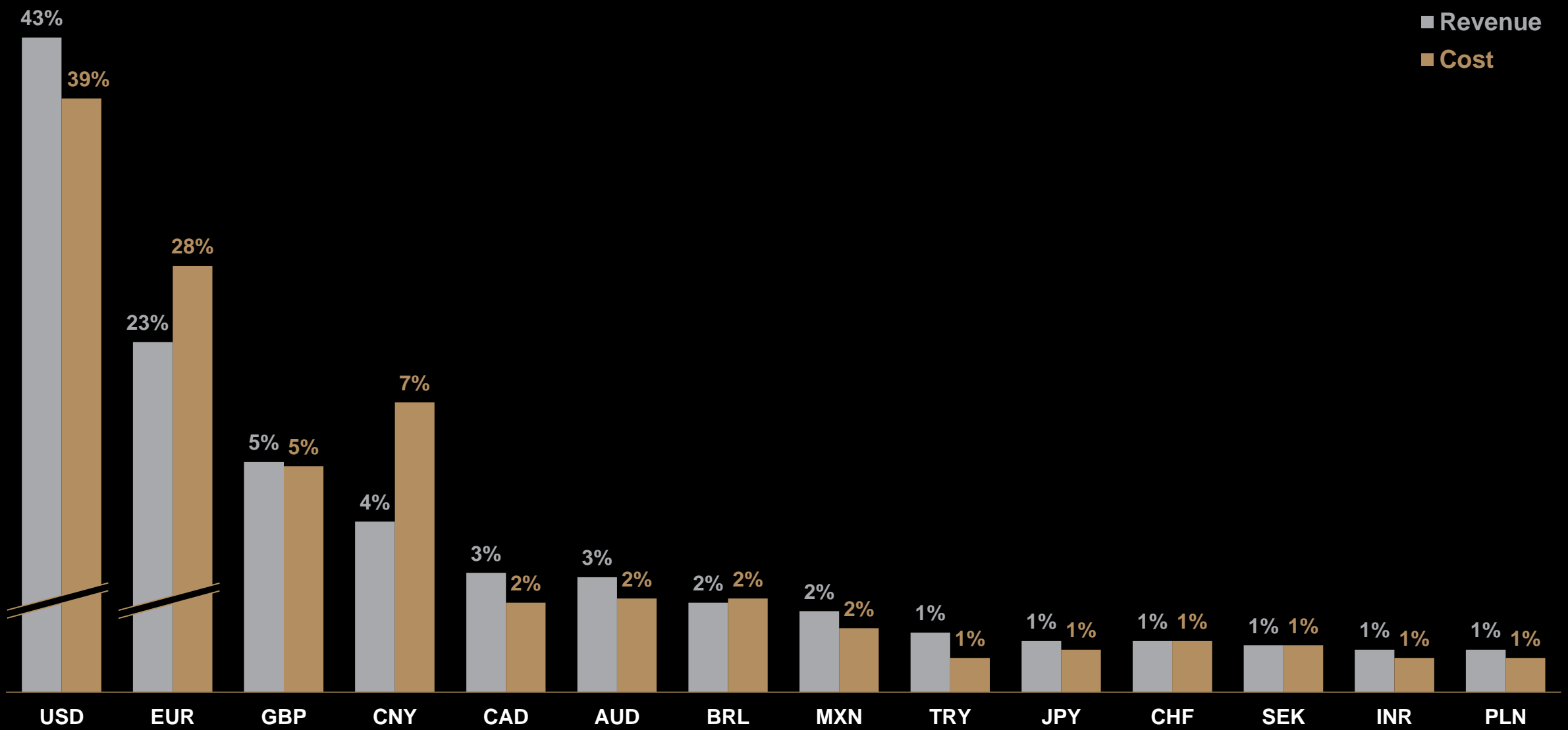
PRADA



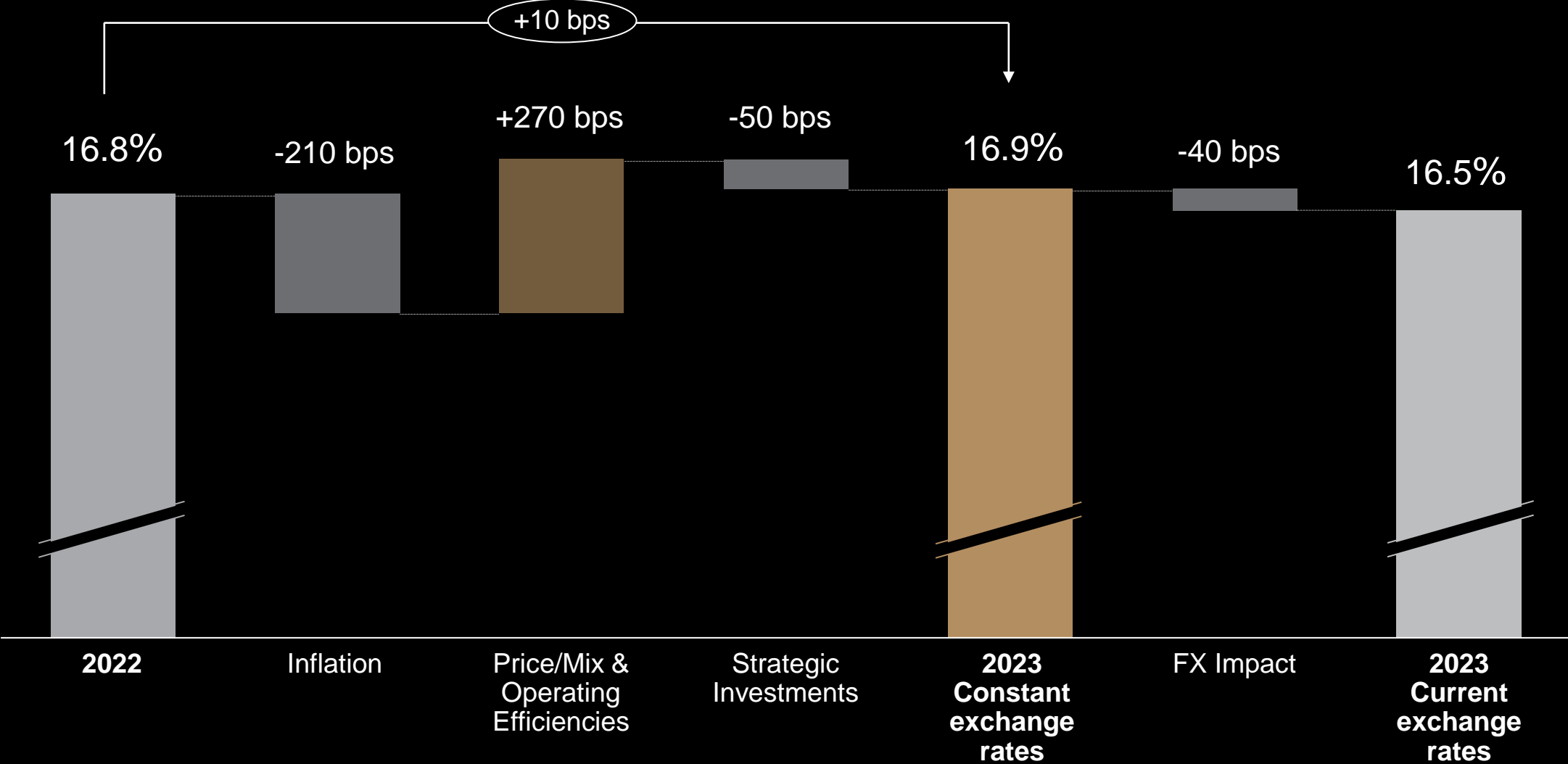
Adjusted Statement of Profit or Loss

€ million	FY 2023	FY 2022	Constant exchange rates	Current exchange rates
Revenue	25,395	24,494	+7.1%	+3.7%
Cost of sales	(9,305)	(8,888)	+7.9%	+4.7%
Gross profit	16,090	15,606	+6.7%	+3.1%
<i>Margin %</i>		63.7%	63.5%	63.4%
Total operating expenses	(11,912)	(11,491)	+6.4%	+3.7%
OPERATING PROFIT	4,178	4,115	+7.7%	+1.5%
<i>Margin %</i>		16.8%	16.9%	16.5%
Financial income / (expenses)	(144)	(129)		
PROFIT BEFORE TAXES	4,033	3,986	+7.5%	+1.2%
Income taxes	(938)	(978)		
NET PROFIT BEFORE MINORITIES	3,095	3,007	+9.4%	+2.9%
Minority interests	(149)	(148)		
NET PROFIT	2,946	2,860	+9.4%	+3.0%
<i>Margin %</i>		11.7%	11.9%	11.6%

Currency Mix



Adjusted Operating Margin Bridge



PRADA



Free Cash Flow & Net Debt

- Free cash flow at Euro 2.4 billion
- Capex at Euro 1.53 billion
- Net Debt at Euro 9.10 billion on 31 Dec 2023 (including lease liabilities of Euro 3.24 billion)
- Net Debt / EBITDA LTM at 1.5x
- Cash & Cash Equivalents at Euro 2.56 billion

FerrariFerrari





BXTR

Patrick Mahomes II Signature Series



As a quarterback of the Kansas City Chiefs, Patrick Mahomes won three Superbowls (2020, 2023 and 2024), being named MVP in all three games. He was also awarded MVP for the NFL season in 2018 and 2022.