



**Strategy &
Conclusion**

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Restructuring

- **The only focused multi brand luxury Group**
- **Continuity in the Group's management philosophy and strategy**
- **No impact of the restructuring on EBIT**
- **Strong balance sheet**

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Strategy

- Long term value creation
- Be the leader in prestige jewellery and watches
- Priority given to organic growth
- Cash flow generation, a priority

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Focus for FY09

- **Asia-Pacific & emerging markets**
- **Richemont Platform concept in emerging markets**
- **Extend capacity and integration level for watches**
- **Cash-flow generation**

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Conclusion

- **October sales: +2% in € , -2% at cc**
- **Ten months to October 2008: +9% in € , +12% at cc**
- **Preparing ourselves for challenging times**
- **Continuous growth opportunities for the long-term**

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