

FY 14 Interim Results

As at September 30, 2013



RICHEMONT

This document contains forward-looking statements as that term is defined in the United States Private Securities Litigation Reform Act of 1995. Words such as 'may', 'should', 'estimate', 'project', 'plan', 'believe', 'expect', 'anticipate', 'intend', 'potential', 'goal', 'strategy', 'target', 'will', 'seek', and similar expressions may identify forward-looking statements. Such forward-looking statements are not guarantees of future performance. Richemont's forward-looking statements are based on management's current expectations and assumptions regarding the Company's business and performance, the economy and other future conditions and forecasts of future events, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside the Group's control. Richemont does not undertake to update, nor does it have any obligation to provide updates of or to revise, any forward-looking statements.

H1-14 Results

- Highlights
- Review of Operations
- Financial Review
- Conclusion
- Q&A Session



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H1-14 Key Figures

■ Satisfactory sales growth in a subdued environment

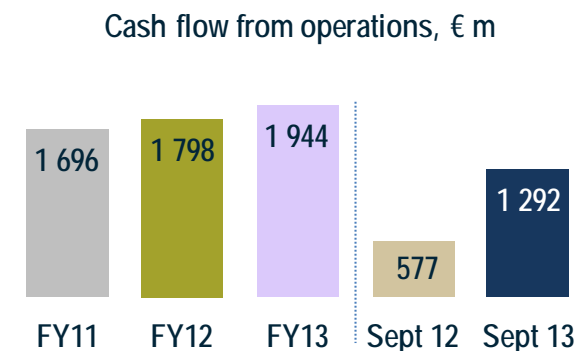
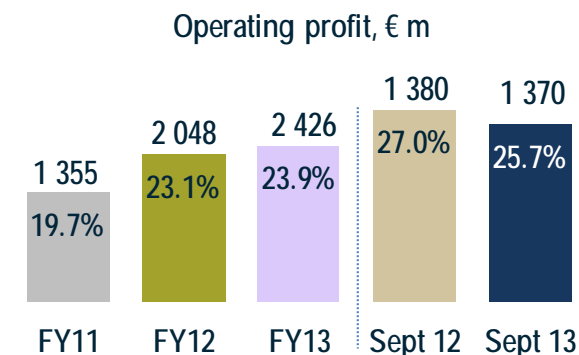
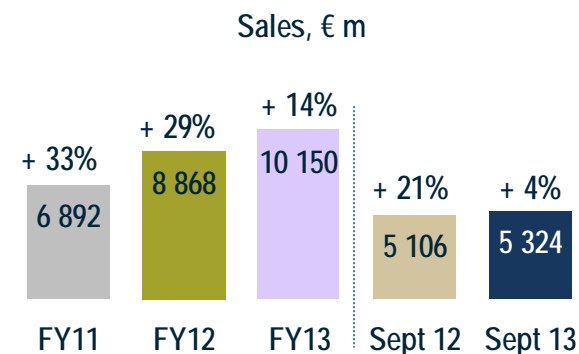
- +9% at constant rates
- +4% to €5 324m reflecting negative impact of weakening of US\$ and Yen
- Still demanding comparatives

■ Operating profit declined by 1% to €1 370m

- Operating margin of 25.7%

■ Strong increase in cash flow from operations

- +124% to €1 292m



Review of Operations

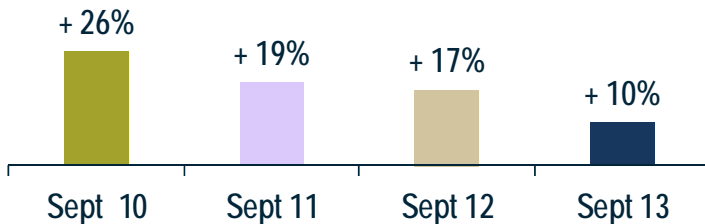


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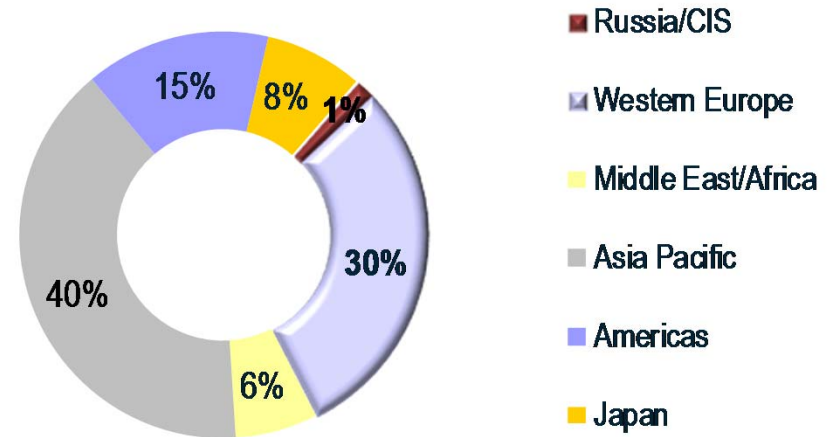
H1-14 Sales in Europe

- Growth slowing to low double digit
- Driven by tourism, albeit at a lower rate, and domestic clientele
- Comparatives affected by exceptional High Jewellery sale in France in H1-13
- Supported by Van Cleef & Arpels and the Specialist Watchmakers

H1-14 Sales = €1 653m



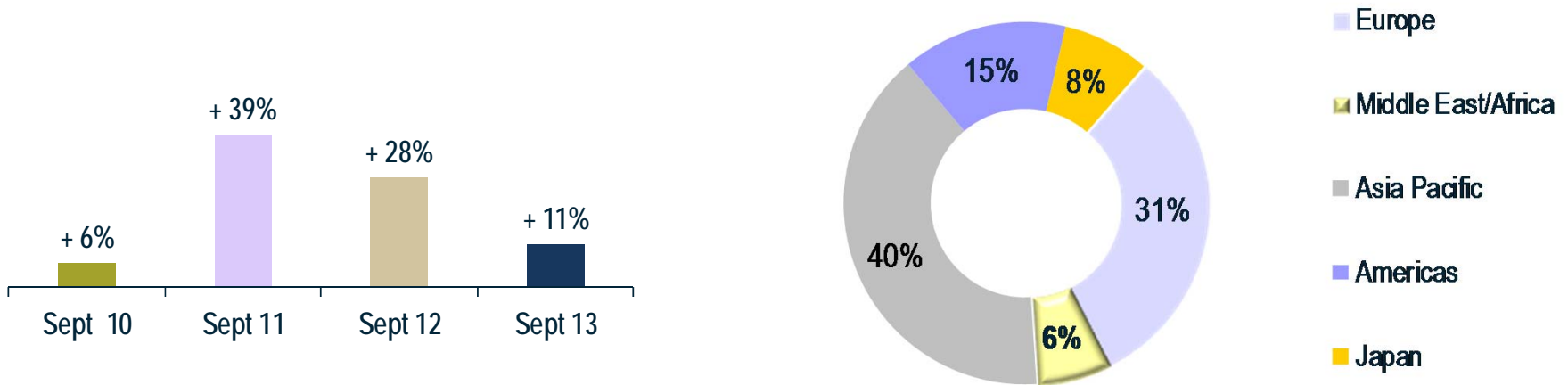
% change at constant rates



H1-14 Sales in the Middle East and Africa

- Double digit growth, albeit at a slower pace
- Good momentum across most countries
- Strong contribution from premium watches, jewellery and Montblanc

H1-14 Sales = €349m

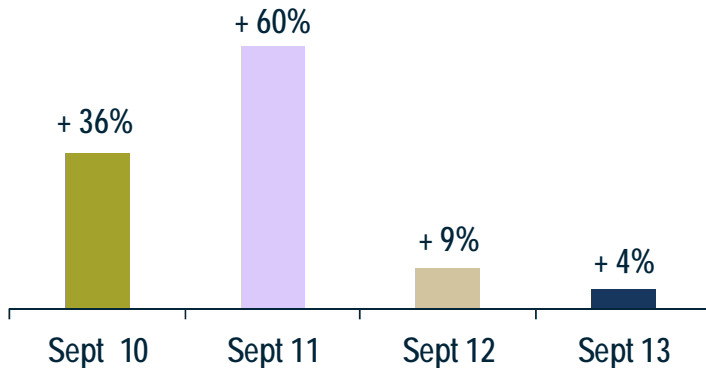


% change at constant rates

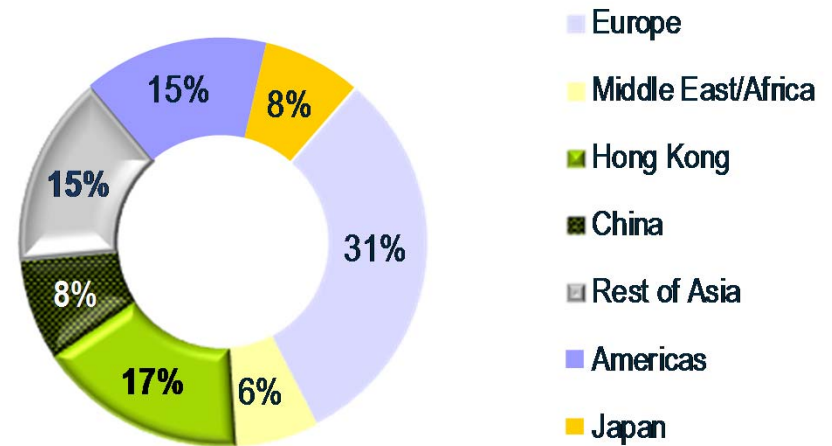
H1-14 Sales in Asia Pacific

- Contrasted growth continues
 - Double digit growth in HK, Macau & South East Asia (Malaysia, Thailand, Indonesia)
 - Slowdown in China after three exceptional years
 - Retail outperforms wholesale
- Main performers: Van Cleef & Arpels, Jaeger-LeCoultre and IWC

H1-14 Sales = €2 124m



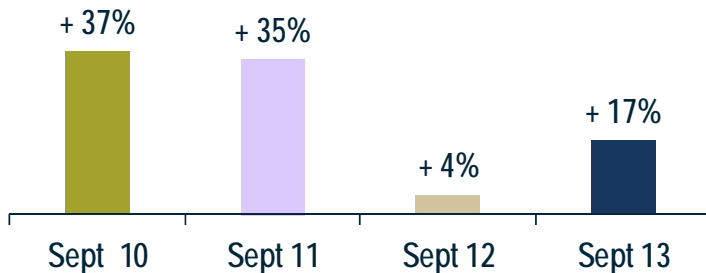
% change at constant rates



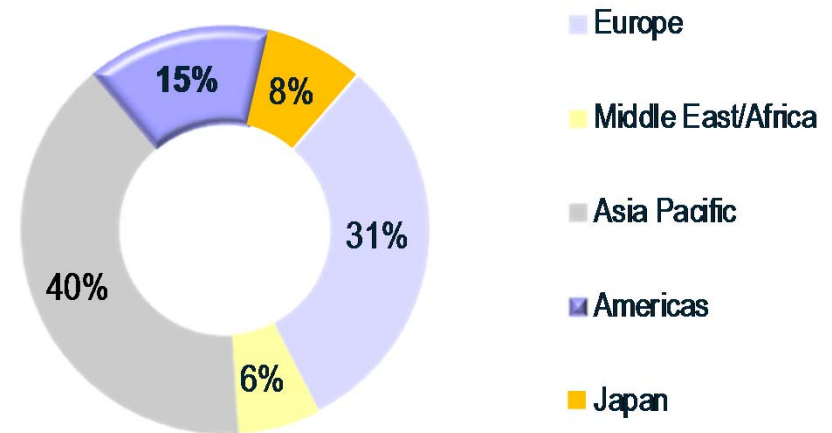
H1-14 Sales in Americas

- Strong double digit sales growth
 - 5% contribution of Peter Millar
 - Solid performances in all segments and product categories
- Sustained momentum throughout period

H1-14 Sales = €784m



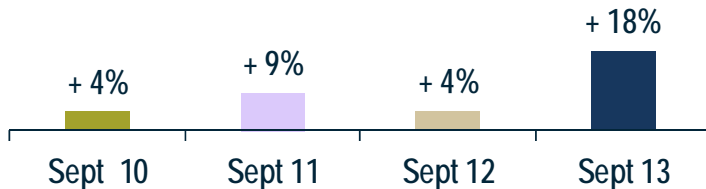
% change at constant rates



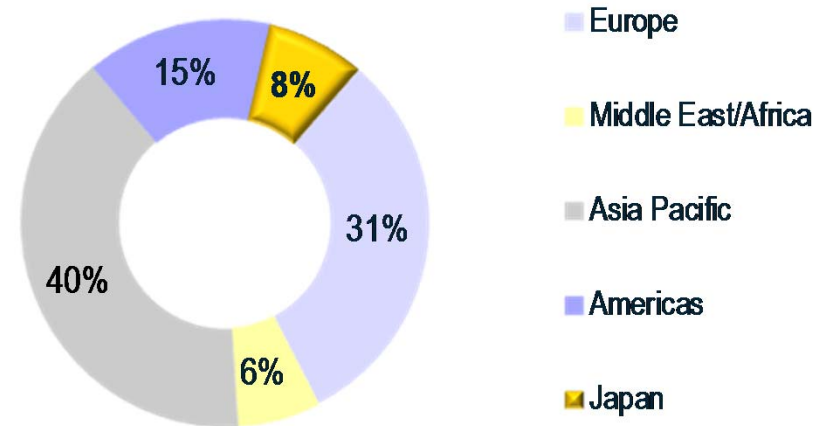
H1-14 Sales in Japan

- Robust double digit growth
- Benefiting from strong domestic consumption enhanced by attractive pricing
- Excellent performance of most Maisons

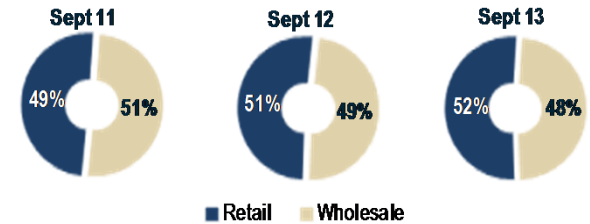
H1-14 Sales = €414m



% change at constant rates

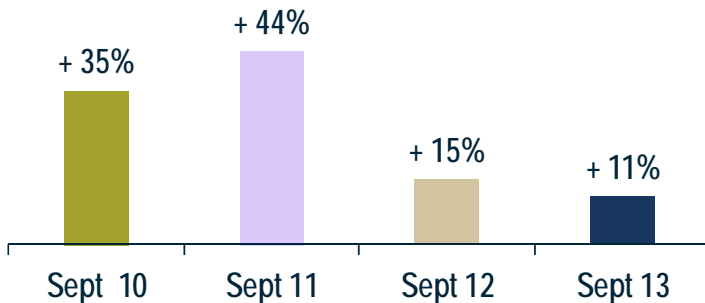


H1-14 Sales by Network



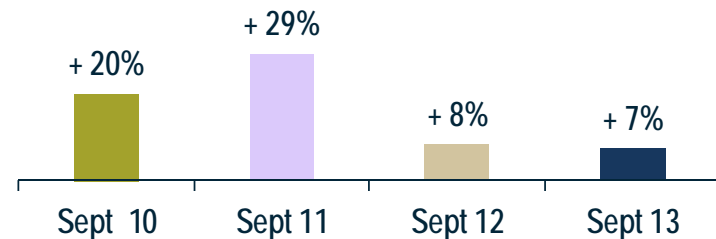
- Good performance in Retail driven by the Maisons' existing boutiques, Net-a-Porter group and 29 new stores primarily in Asia Pacific
- Wholesale performance remains impacted by cautiousness

Retail €2 747m



% change at constant rates

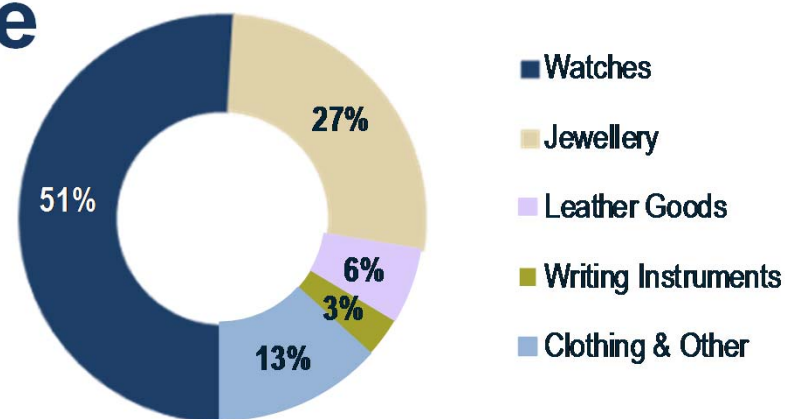
Wholesale €2 577m



% change at constant rates

H1-14 Sales by Product line

- Core segments generate 77% of Group sales and 89% of growth
- Jewellery continues to enjoy strong growth
- Watches, main contributor, grow more moderately after three consecutive outstanding years



6 months	€ m	Sept 13	Sept 12	Constant rates	Actual rates
Watches		2 710	2 622	+ 7%	+ 3%
Jewellery		1 422	1 315	+ 14%	+ 8%
Leather Goods		318	366	- 8%	- 13%
Writing Instruments		167	177	- 2%	- 6%
Clothing & Other		707	626	+ 19%	+ 13%
Total sales		5 324	5 106	+ 9%	+ 4%

H1-14 Maisons Highlights

- Stability of profitability at exceptionally high level at the Jewellery Maisons and Specialist Watchmakers
- Montblanc Maison affected by lower sales and one off items
- Results of Other Maisons affected by soft sales momentum
- Continued progress at the Net-a-Porter Group

H1-14 Performance – Jewellery Maisons

- Remarkable performance of jewellery compensates slower performance of Cartier watches
- Stable operating contribution margin of 37% thanks to steady profitability at Cartier and further improvement at Van Cleef & Arpels

6 months	€ m	Sept 13	Sept 12	Actual rates
Sales		2 667	2 607	+ 2%
Operating contribution		984	958	+ 3%
Contribution margin		37%	37%	+ 20bps

H1-14 Jewellery Maisons

- Moderate organic sales growth, primarily led by
 - Japan, South East Asia, Americas and Retail
 - Jewellery (double digit increase), thanks to the recently launched *Paris Nouvelle Vague* and iconic *Panther & Love* lines
 - Fine Watchmaking watches, Steel watches and diamond studded Gold/Steel watches
- Key recent launches
 - *L'Odyssée* de Cartier High Jewellery Collection in Lisbon (550+ pieces)
 - The *Tank MC* at the Watches & Wonders event in HK in September
- Broadly stable retail and wholesale networks
- Substantial investment in watch and jewellery manufacturing
 - Continued investments in movements capabilities
 - Increased capacity & control thanks to the integration of a jewellery supplier

Cartier



*L'Odyssée
Collection*



*Tank Anglaise Gold & Steel
with 11 diamonds*



*Fine Watchmaking
Double Tourbillon Mystérieux*

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H1-14 Jewellery Maisons

- Outstanding performance across regions and segments supported by
 - *Alhambra* and *Between the Finger* rings jewellery collections
 - *Pierres de Caractère - Variations* High Jewellery collection
 - *Charm and Poetic Complications*™ timepieces
- Ongoing distribution upgrade
 - 6 boutique openings and 9 renovations
 - Closure plan in progress for watch POS (currently 3% of sales)

Van Cleef & Arpels



Duet Two Butterfly
Between the Finger Ring,
diamonds and yellow sapphires.

Van Cleef & Arpels

Haute Joaillerie, place Vendôme since 1906



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H1-14 Performance – Specialist Watchmakers

- Good increase in sales across most Maisons
- 7% increase in operating contribution attributable to
 - Pricing power
 - Distribution and product mix
 - Improved retail network performance
 - Largely compensating for substantial forex headwinds
- Half year operating contribution margin maintained at 32% of sales

6 months	€ m	Sept 13	Sept 12	Actual rates
Sales		1 587	1 459	+ 9%
Operating contribution		504	470	+ 7%
Contribution margin		32%	32%	- 50bps

H1-14 Specialist Watchmakers

PIAGET

- Robust sales growth, primarily driven by Europe and Japan. Positive sales development in all other regions
- Strongest growth achieved in Jewellery and High Jewellery
- Confirmed success of iconic products
 - Ultra-thin *Altiplano* watches
 - Possession and *Rose* jewellery
- 27 boutiques renovated to the new concept to support focus on jewellery



Piaget
Rose Ring

VACHERON CONSTANTIN

Manufacture Horlogère Genève, depuis 1755

- Significant growth constrained by shortages
- Good performance of Retail positively supported by new stores
- Iconic *Patrimony* line led sales
- New Manufacturing premises at the Vallée de Joux & on-going extension of manufacturing facility at Plan-Les-Ouates, Geneva



Patrimony Contemporaine
ultra-thin cal. 1731

H1-14 Specialist Watchmakers

A. LANGE & SÖHNE
GLASHÜTTE I/SA

- Strong demand for high complications & new models launched at SIHH13
 - *Grand Complication*
 - *The Grand Lange 1*
- Excellent Retail performance, underpinned by stores opened in FY13
- Extension of manufacturing site underway



Grand Complication


ROGER DUBUIS
HORLOGER GENEVOIS

- Substantial sales growth
 - Broad based regional growth
 - *High end complications : Excalibur Quatuor and Excalibur Double Tourbillon*
 - Velvet line for ladies, a continued success story



Excalibur Quatuor Rose Gold

H1-14 Specialist Watchmakers



- Remarkable sales growth across geographies and channels driven by
 - All collections
 - Including the new feminine line "*Rendez-Vous*"
- Celebration of the 180th Anniversary, with the *Jubilee Collection* Set and events
- Excellent performance of Retail



*Master Grande Tradition
Gyrotourbillon 3 Jubilee*

IWC

SCHAFFHAUSEN

- Good growth across most geographies
- Driven by the *Portuguese*, *Pilot* & *Portofino* lines and launch of the new *Ingenieur* line

Engineer Chronograph Racer



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H1-14 Specialist Watchmakers

OFFICINE PANERAI

- Robust sales growth, esp. in Europe, the Middle East and Japan, led by
 - The *Manifattura* Collection
 - Notably the Luminor 1950 collection
- New manufacturing site near Neuchâtel to be operational by March 2014



*Luminor 1950
Submersible
Titanium*

BAUME & MERCIER MAISON D'HORLOGERIE GENEVE 1830

- Notable growth in sales, primarily thanks to Europe and easier comparatives
- *Clifton* and *Classima* doing well
- Improvement expected in sales to Chinese thanks to joint venture in China with Chow Tai Fook



*Clifton
MOA 10052*

H1-14 Performance – MONTBLANC

- Sales momentum supported by watch growth, but negatively impacted by weight of writing instruments, domestic Chinese & Western European clientele
- Weak Asia Pacific vs growth across all other regions
- Positive E-commerce development
- Operating contribution halved due to soft sales and €13m provisions in exceptional charges



Star Classique Watch

6 months	€ m	Sept 13	Sept 12	Actual rates
Sales		358	368	- 3%
Operating contribution		24	53	- 55%
Contribution margin		7%	14%	- 770bps

H1-14 Performance – Other

- Improving results at the Net-a-Porter Group and manufacturing as well as positive contribution from Peter Millar partly offsetting underperformance at A Dunhill, Chloé and Lancel
- Losses reflect primarily lower sales

6 months	€ m	Sept 13	Sept 12	Actual rates
Sales		712	672	+ 6%
Operating contribution		- 35	- 12	n/a
Contribution margin		- 5%	- 2%	- 310bps

H1-14 Fashion & Accessories

ALFRED DUNHILL

- Challenging trading due to China environment
- Significant growth in Japan not enough to compensate the depreciation of the yen
- New management reviewing strategy
 - Back to Britishness and innovation for new collections
 - Significant development of bespoke both for menswear and leather



New ad campaign

LANCEL PARIS 1876

- Decline in sales deriving from French market exposure
- New models generating strong demand and subsequent shortages
- Management team transition ongoing with arrival of new creative director and other key appointments



*Lancel
ad campaign*

H1-14 Fashion & Accessories

Chloé

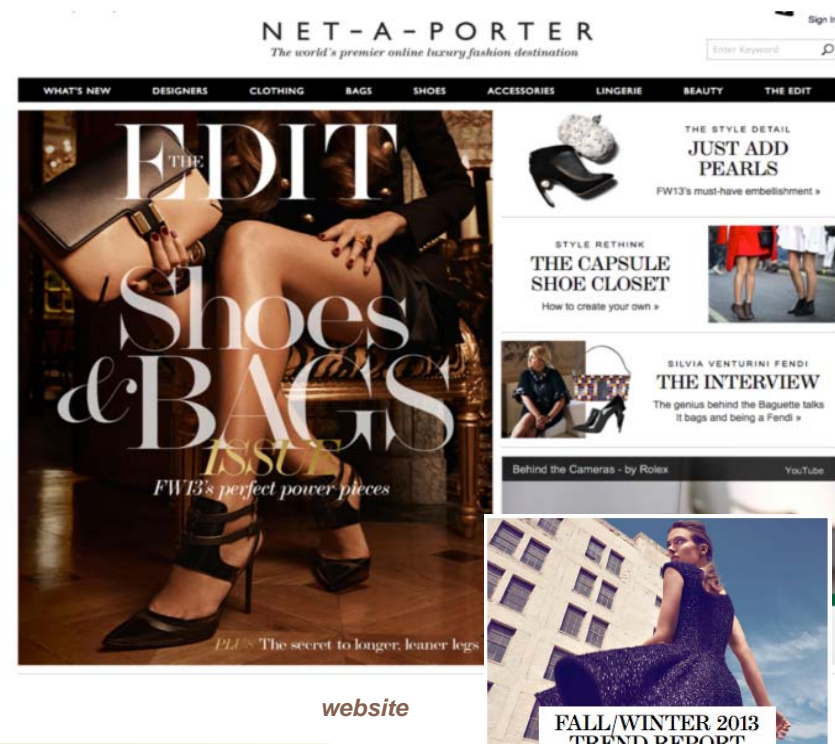
- Sales driven by Asia Pacific and the Americas, Retail and Ready-to-Wear
- Promising debut of *Baylee* bag



New Baylee Bag

THE NET-A-PORTER GROUP

- Growth rate remains well above Group rates, driven by Americas, MR PORTER and the OUTNET sites



website

Financial Review



"L'école" in Japan – Van Cleef & Arpels

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H1-14 Operating Profit

- Slight decline in operating profit
- Strong control of operating expenses
- 130 basis point reduction in operating margin

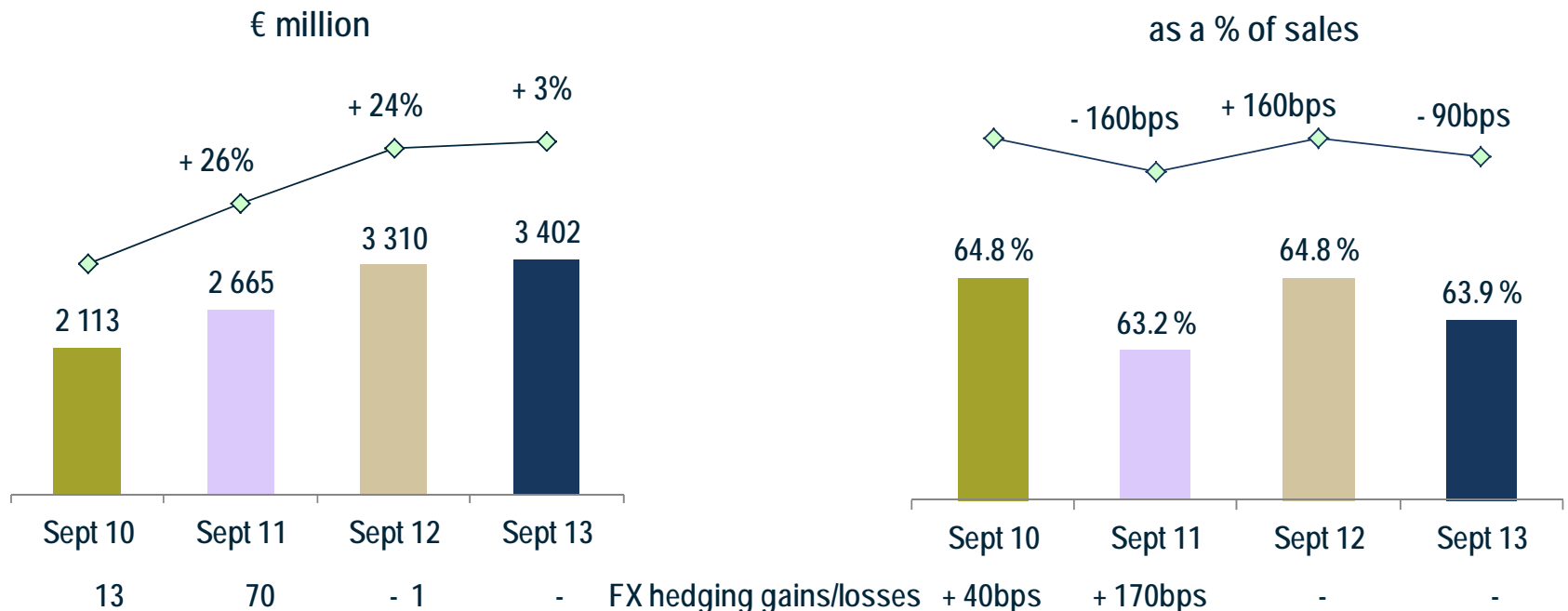
6 months	€ m	Sept 13	Sept 12	Period change
Sales		5 324	5 106	+ 4%
Gross profit		3 402	3 310	+ 3%
Net operating expenses		- 2 032	- 1 930	+ 5%
Selling and distribution expenses		- 1 149	- 1 097	+ 5%
Communication expenses		- 419	- 418	-
Administration expenses		- 459	- 407	+ 13%
Other income/(expense)		- 5	- 8	
Operating profit		1 370	1 380	- 1%

Gross margin percentage	63.9%	64.8%
Operating margin	25.7%	27.0%

H1-14 Gross Profit

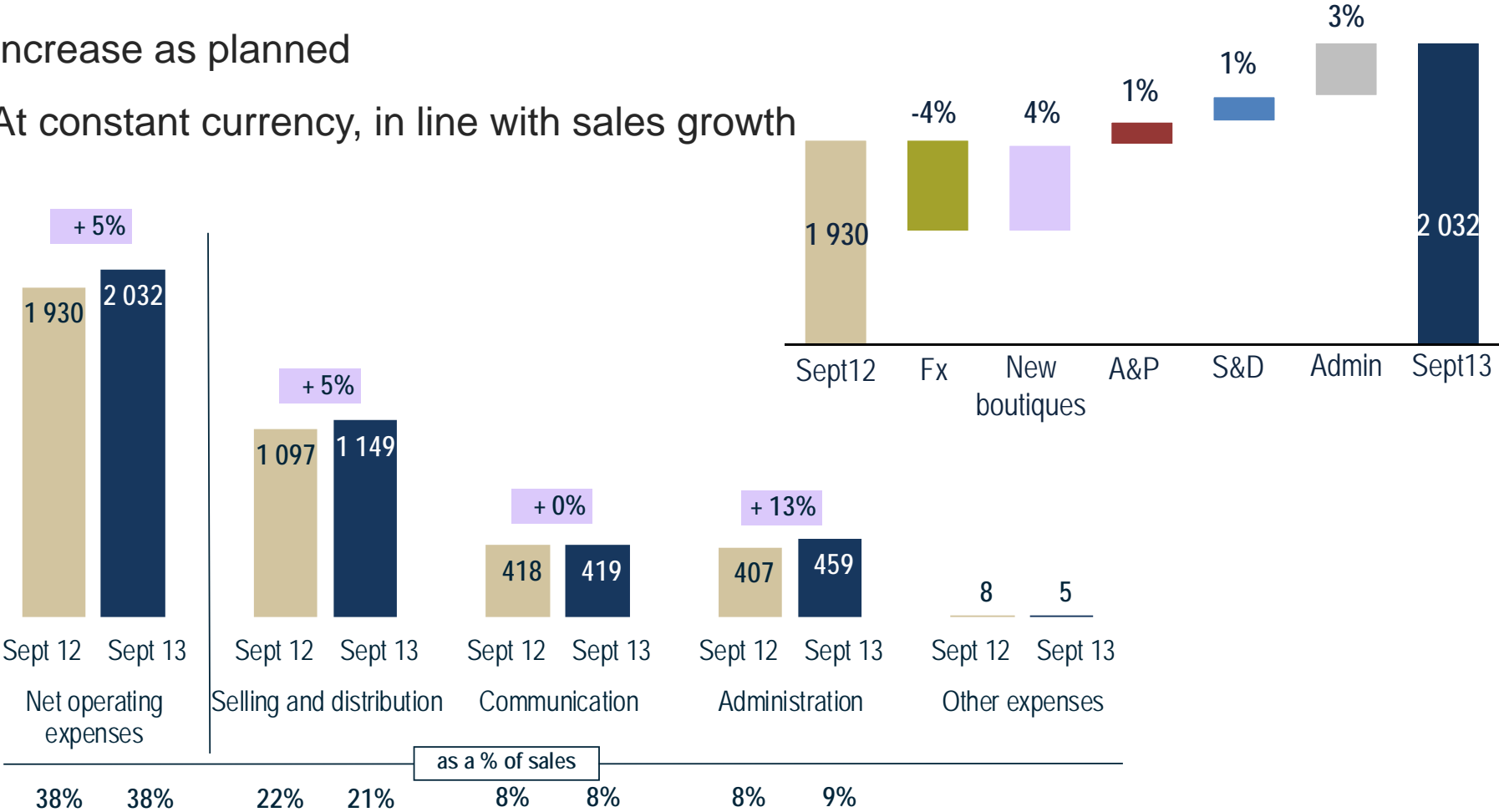
■ Another increase in gross profit, but below the rate of sales

- Primarily reflects negative forex
- Positive pricing power continues



H1-14 Operating Expenses

- Increase as planned
- At constant currency, in line with sales growth



H1-14 Net Finance Income and Costs

- Positive net finance income thanks to
 - Hedging gains
 - Positive non cash gains on Euro bonds funds thanks to a weaker CHF

6 months	€ m	Sept 13	Sept 12	Period change
Financial (expense)/income, net		- 11	- 2	- 9
Net gains/(losses) on monetary items and hedging activities		69	- 99	168
Fair value adjustments		11	2	9
Net finance income/(costs)		69	- 99	168

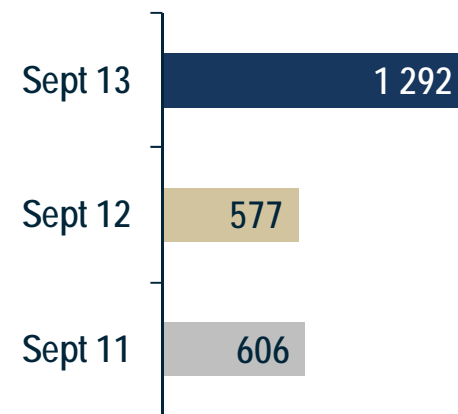
H1-14 Profit

- Net profit up 10% driven by positive impact of Group hedging program

6 months	€ m	Sept 13	Sept 12	Period change
Operating profit		1 370	1 380	- 1%
Net finance income/(costs)		69	- 99	
Share of post taxation results of equity-accounted investments		- 2	- 4	
Profit before taxation		1 437	1 277	+ 13%
Taxation		- 252	- 199	+ 27%
Profit for the period		1 185	1 078	+ 10%
of which non-controlling interests		3	5	
profit margin		22.3%	21.1%	

H1-14 Cash flow from Operations

- Strong increase in cash flow from operations
- Decrease in working capital reflects tight control of inventories
- Receivable portfolio remains healthy



6 months	€ m	Sept 13	Sept 12	Period change
Operating profit		1 370	1 380	- 10
Depreciation and amortisation		202	184	18
Other items		41	40	1
Movement in working capital		- 321	- 1 027	706
Cash flow from operations		1 292	577	715

H1-14 Capital Expenditure

- Capital expenditure in line with last year
- Annual guidance of €800-850m maintained



Vacheron Constantin – Le Brassus Vallée de Joux, Switzerland

Gross

€ 256m

€ 257m

Sept 12

Sept 13

as a % of sales

5.0%

4.8%

Sept 12

Sept 13



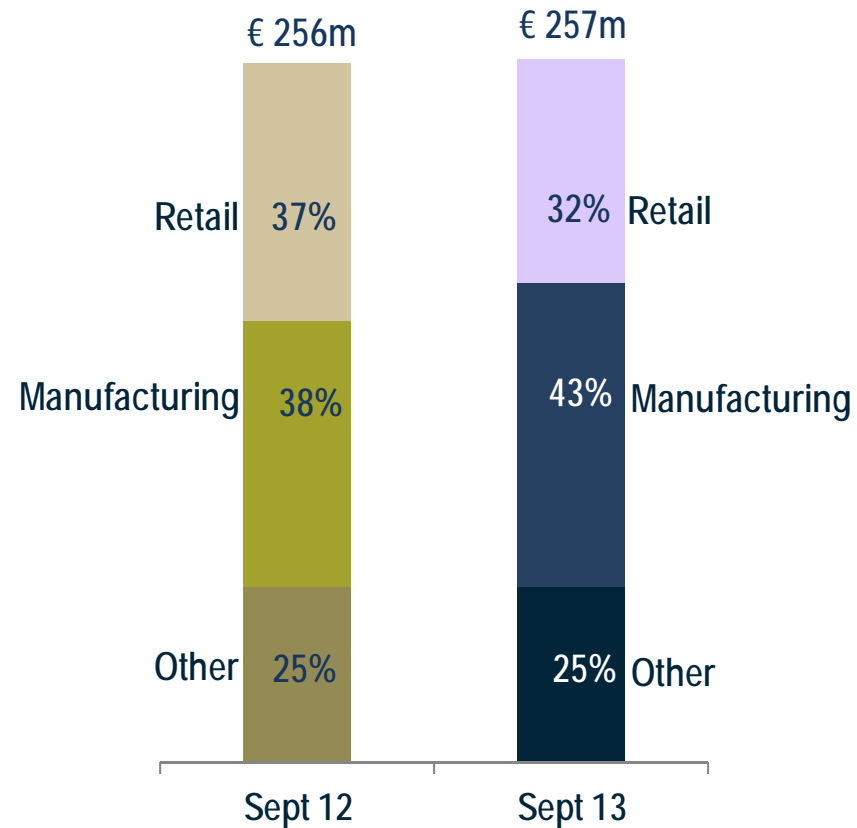
Cartier – Sowwah Square, Abu Dhabi

H1-14 Capital Expenditure

- Increased weight given to manufacturing
 - 43% of Group capex



Cartier – Le Couvet, Switzerland

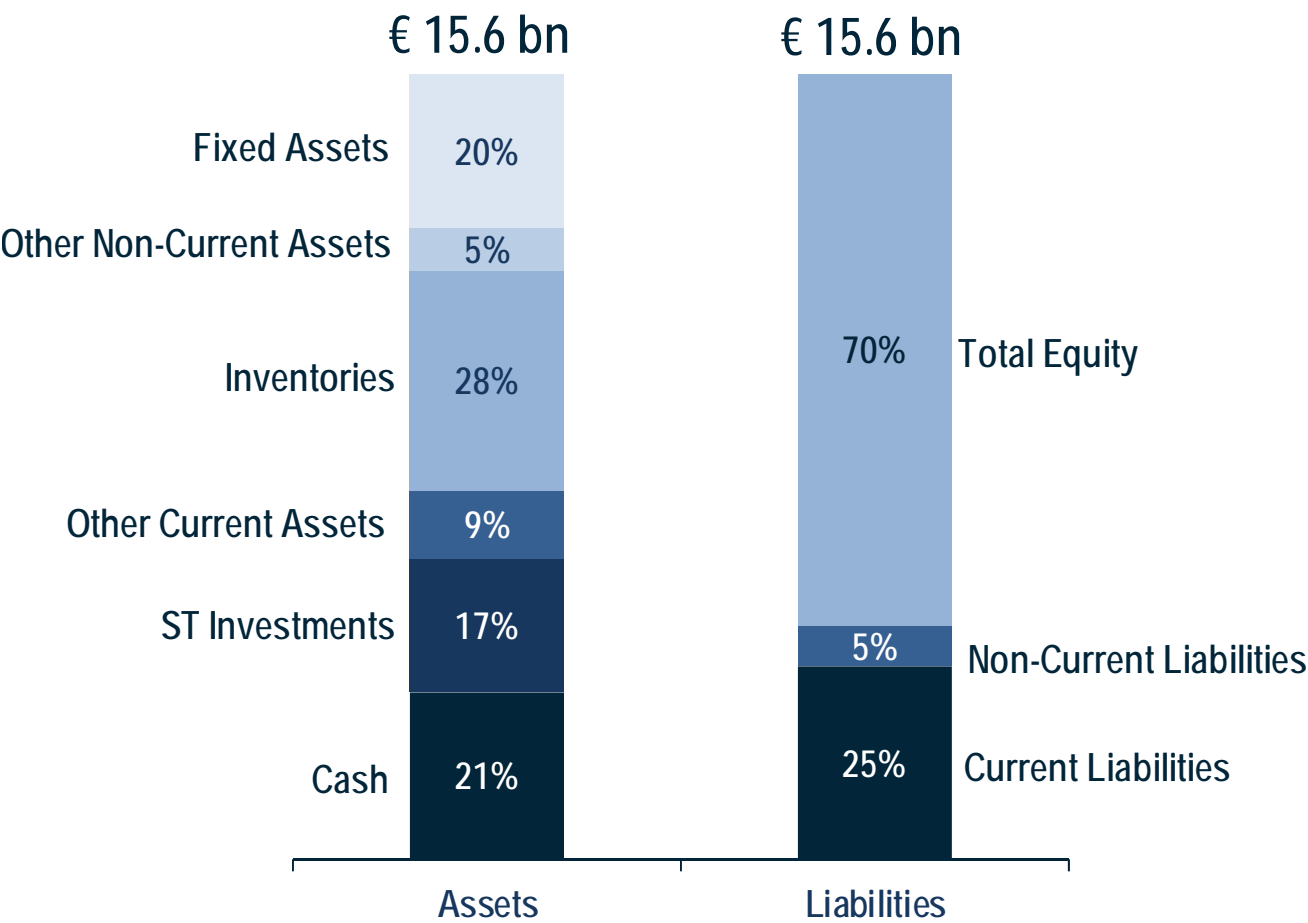


H1-14 Free Cash flow

- Sharp increase reflects strong cash flow from operations and stable investment programme

6 months	€ m	Sept 13	Sept 12	Period change
Cash flow from operations		1 292	577	715
Net change in tangible assets		- 208	- 217	9
Net change in intangible assets		- 47	- 38	- 9
Acquisition of investment property		- 1	- 13	12
Net change in non-current assets		- 2	- 13	11
Taxation paid		- 177	- 150	- 27
Net interest (paid)/received		- 8	- 3	- 5
Total free cash inflow		849	143	706

Balance Sheet Strength



Areas of Focus & Conclusion



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October 2013 Sales

- Continued satisfactory trend
- 6% reported growth, 12% constant currency growth
- Driven by retail and jewellery, particularly in Asia Pacific
- Growth in all regions in reported terms, except for Japan

Conclusion

- Piaget jewellery update
- Shift in Montblanc strategy
- Continued investment emphasis for Cartier
- Update on ERP Gemini project
- Update on Maisons review



Q&A Session

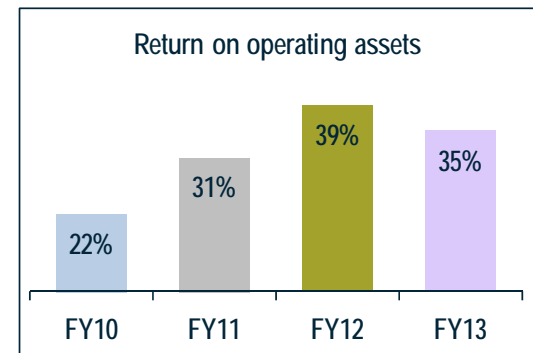
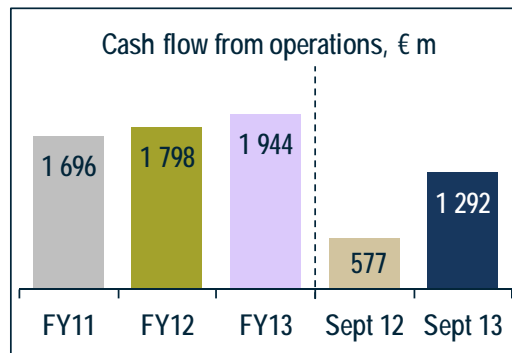
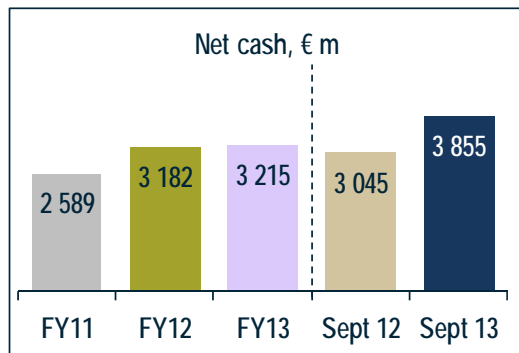
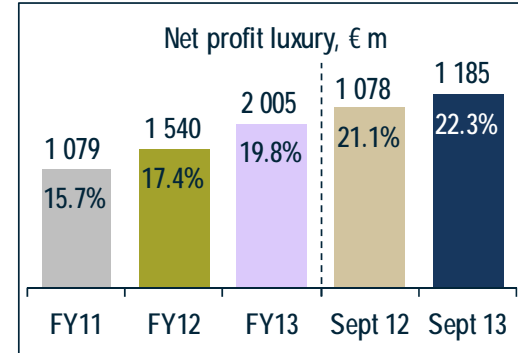
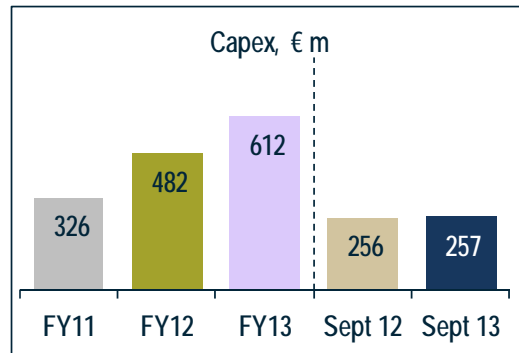
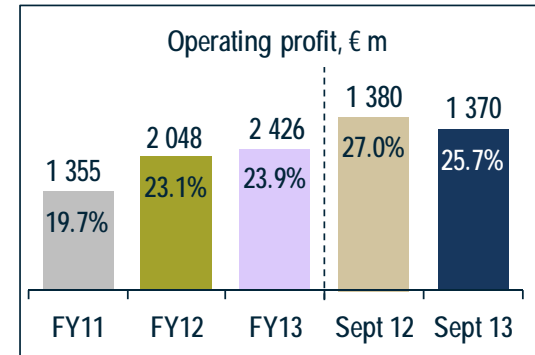
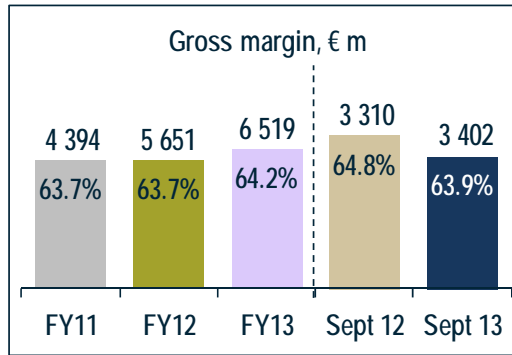
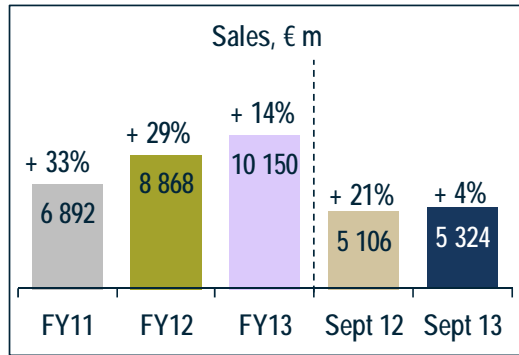
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Appendix



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Financial Highlights



Hedging Policy

- 70% of our forecasted net foreign currency cash flow exposure arising in USD block, HKD, JPY,CNY is hedged versus CHF and Euro
- In the case of USD, the net exposure takes into account purchases of precious metals and precious stones
- Hedges are entered into each month in respect of forecast net exposures arising one year forward
- Different types of hedging contracts are used including pure forward contracts and option based contracts
- Realised and unrealised gain/loss on all other derivative contracts are released to FX differences in investment income/expense line (foreign exchange gain/loss – other derivatives)

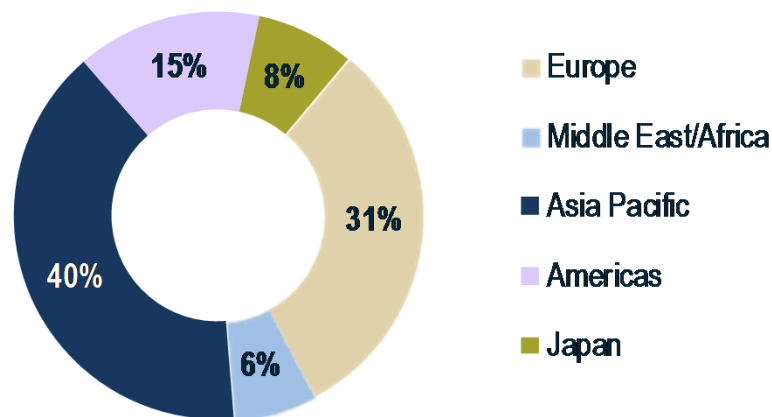
Foreign Currency Hedging Contracts

	6 months average		12 months average
versus the CHF	Hedge rate to Sept 13	Actual rate to Sept 13	Hedge rate to March 14
YEN	91	105	101
US \$	0.95	0.94	0.92
HK \$	8.17	8.28	8.38
CNY	6.78	6.56	6.78

Average Rates against the CHF

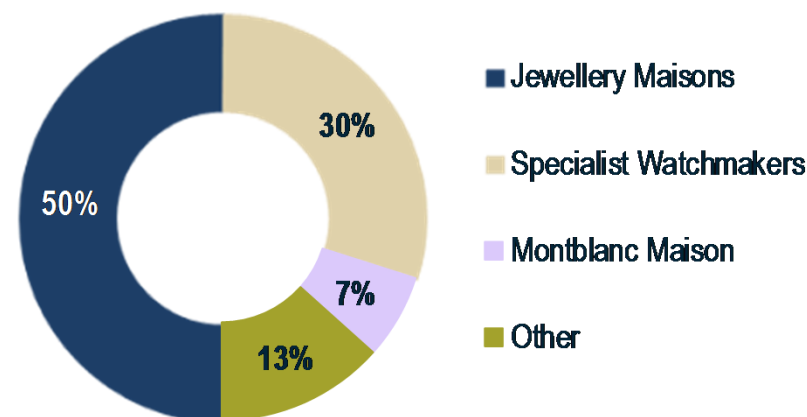
	6 months to 30 Sept 13	6 months to 30 Sept 12
YEN	105	84
US \$	0.94	0.95
HK \$	8.28	8.18
CNY	6.56	6.68

H1-14 Sales by Region



6 months	€ m	Sept 13	Sept 12	Constant rates	Actual rates
Europe		1 653	1 529	+ 10%	+ 8%
Middle East/Africa		349	328	+ 11%	+ 6%
Asia Pacific		2 124	2 103	+ 4%	+ 1%
Americas		784	698	+ 17%	+ 12%
Japan		414	448	+ 18%	- 8%
Total sales		5 324	5 106	+ 9%	+ 4%

H1-14 Sales by Business Area



6 months	€ m	Sept 13	Sept 12	Constant rates	Actual rates
Jewellery Maisons		2 667	2 607	+ 8%	+ 2%
Specialist Watchmakers		1 587	1 459	+ 13%	+ 9%
Montblanc Maison		358	368	+ 1%	- 3%
Other		712	672	+ 12%	+ 6%
Total sales		5 324	5 106	+ 9%	+ 4%

H1-14 Reported Operating Result by Business Area

6 months	€ m	Sept 13	Sept 12	Period change	
Jewellery Maisons		984	958	+ 3%	66%
Specialist Watchmakers		504	470	+ 7%	34%
Montblanc Maison		24	53	- 55%	2%
Other		- 35	- 12	n/a	-2%
Operating contribution		1 477	1 469	+ 1%	100%
Corporate costs		- 107	- 89	+ 20%	
Central support services		- 102	- 81	+ 26%	
Other operating (expense)/income		- 5	- 8		
Operating profit		1 370	1 380	- 1%	

H1-14 Group Results

6 months	€ m	Sept 13	Sept 12	Period change
Sales		5 324	5 106	+ 4%
Cost of sales		- 1 922	- 1 796	+ 7%
Gross profit		3 402	3 310	+ 3%
Net operating expenses		- 2 032	- 1 930	+ 5%
Operating profit		1 370	1 380	- 1%
Net finance income/(costs)		69	- 99	
Share of post taxation results of equity-accounted investments		- 2	- 4	
Profit before taxation		1 437	1 277	+ 13%
Taxation		- 252	- 199	+ 27%
Profit for the period		1 185	1 078	+ 10%
Cash flow from operations		1 292	577	+ 715m
Net cash		3 855	3 045	+ 810m

Summary Balance Sheet

	€ m	Sept 13	Sept 12
Non-current assets		3 921	3 340
Current assets		11 688	9 895
Non-current liabilities		- 819	- 529
Current liabilities		- 3 800	- 3 436

Equity attributable to owners of the parent company		- 10 994	- 9 268
Non-controlling interests		4	- 2
Equity		- 10 990	- 9 270

including

Net cash		3 855	3 045
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Inventory

€ m	Sept 13	Sept 12	Period change	
Finished goods	2 667	2 500	167	+ 7%
Raw materials and work in progress	1 677	1 538	139	+ 9%
Total	4 344	4 038	306	+ 8%

Rotation	Sept 13	Sept 12
Number of months of COGS	16.6	16.4

Retail Network

	Sept 13	Internal	External	vs PY Internal	vs PY External	March 2013
Montblanc	446	233	213	+ 5	+ 8	433
Cartier	292	196	96	+ 4	-	288
Alfred Dunhill	235	147	88	+ 1	-	234
Chloé	171	92	79	+ 2	- 10	179
Lancel	120	76	44	-	- 4	124
Van Cleef & Arpels	102	69	33	+ 6	- 2	98
Piaget	89	61	28	-	+ 2	87
IWC	74	40	34	+ 3	+ 6	65
Officine Panerai	56	27	29	+ 1	+ 3	52
Jaeger-LeCoultre	54	32	22	-	+ 2	52
Shanghai Tang	47	26	21	+ 4	+ 1	42
Others*	92	44	48	+ 3	+ 3	86
Total	1 778	1 043	735	+ 29	+ 9	1 740

* Others: Vacheron Constantin, A. Lange & Söhne, Baume & Mercier, Roger Dubuis, Purdey, Azzedine Alaïa, Peter Millar

H1-14 Main Product Launches & Events

Cartier

Jewellery

- *L'Odyssée HJ collection (Sept launch)*
- *Paris Nouvelle Vague*
- *Maillon Panthère Fine*

Watches

- *Tank Anglaise in Steel on leather, Tank Anglaise Gold & Steel with 11 diamonds*
- *Fine Watchmaking Double Tourbillon Mystérieux*
- *Tank MC (Sept launch)*

Events

- *Odyssée HJ collection launch in Lisbon – Sept*
- *Watches & Wonders Hong Kong – Sept*

Van Cleef & Arpels

Jewellery

- *Pierres de Caractère – Variations HJ*
- *Alhambra Malachite*
- *Two Butterfly launches for the Between the Finger rings collection*
- *Bridal “Blossoming”*

Watches

- *Poetic Wish*
- *Charms Cornaline*
- *Lady Arpels Extraordinary Dials™*

Events

- *Pierres de Caractère – Variations High Jewellery collection launch in Venice*
- *L'ECOLE Van Cleef & Arpels in Japan – July*
- *Watches & Wonders Hong Kong – Sept*

H1-14 Main Product Launches & Events

PIAGET

Watches

- *Limelight Gala (Sept launch)*
- *Piaget Altiplano 40mn with date (Sept launch)*
- *Piaget Emperador Minute Repeater (Sept launch)*

Jewellery

- *Piaget Rose*
- *Possession You & Me*
- *Mythical Journey collection (W&J) (Sept launch)*

Events

- *Piaget Rose Day at l'Orangerie – June*
- *Piaget Précieuse Couture Party, Shanghai – Sept*
- *Watches & Wonders Hong Kong – Sept*



VACHERON CONSTANTIN
Manufacture Horlogère. Genève, depuis 1755

Watches

- *Métiers d'Art Florilège (Sept launch)*
- *Métiers d'Art Hommage à l'Art de la Danse*

Events

- *Watches & Wonders Hong Kong – Sept*
- *The Face of Time – April*
- *Sponsor to the National Institute for Arts & Crafts (INMA) in France, Walpole in the UK, Fondazione dei Mestieri d'Arte in Italy, London Royal Ballet School and Paris Opera Ballet*

H1-14 Main Product Launches & Events

A. LANGE & SÖHNE
GLASHÜTTE I/SA

Watches

- 1815 Up/Down
- Grand Lange 1 (WG)
- Grand Lange 1 “Lumen”
- Saxonia Annual Calendar in platinum and Saxonia Automatic Jewellery
- Richard Lange Boutique Edition

Events

- Watches & Wonders Hong Kong – Sept
- The Concorso d’Eleganza Villa d’Este, a classic cars contest



ROGER DUBUIS
HORLOGER GENEVOIS

Watches

- Excalibur Quatuor
- Excalibur 42 Chronograph & Skeleton
- Excalibur 36 on metal bracelet – July 2013
- Excalibur 45 Double Tourbillon Skeleton Pink Gold

Events

- Watches & Wonders Hong Kong – Sept

H1-14 Main Product Launches & Events



Watches

- *Grande Reverso Ultra Thin Duoface Blue*
- *Master Ultra Thin Jubilee*
- *Master Grande Tradition Tourbillon Cylindrique à Quantième Perpétuel Jubilee*
- *Duomètre Unique Travel Time*
- *Rendez-vous Celestial*

Events

- *Watches & Wonders Hong Kong – Sept*
- *Venice Film festival – Sept*

IWC

INTERNATIONAL WATCH CO. SCHAFFHAUSEN
SWITZERLAND, SINCE 1868

Watches

- *Ingenieur Automatic*
- *Ingenieur Chronograph Racer*
- *Ingenieur Chronograph Silberpfeil*
- *Portuguese Chrono Classic*
- *Portofino Big Date*

Events

- *Watches & Wonders Hong Kong – Sept*
- *Film festivals in Cannes, NY, Beijing and Dubai*
- *Mercedes AMG Petronas F1 Team partnership April – Sept*
- *Laureus Sport for Good Foundation*

H1-14 Main Product Launches & Events

OFFICINE PANERAI

Watches

- *Luminor Marina 1950 3 Days Automatic - 42mm*
- *Luminor Submersible 1950 2500m 3 Days Automatic Titanio - 47mm*
- *Radiomir 1940 - 42mm*
- *Radiomir 8 days GMT 45mm P2002/10 Red Gold - 45mm*

Events

- *The Face of Time – April*
- *Watches & Wonders Hong Kong – Sept*

BAUME & MERCIER MAISON D'HORLOGERIE GENEVE 1830

Watches

- *Clifton: New collection*
- *Hampton Lady, two tone & double wrap-around*
- *Linea Automatic, 27mm*
- *Capeland, Worldtimer*

Events

- *Watches & Wonders Hong Kong – Sept*

H1-14 Main Product Launches & Events



Writing Instruments

- *FP Heritage Collection Resin 1912*
- *FP Honoré de Balzac Limited Edition*

Watches

- *Star Roman Quantieme Complet*
- *Nicolas Rieussec Rising Hours*

Leather

- *Meisterstück Selection Double Gusset Briefcase Cognac*

Events

- *Young Director Project Premiere, Salzburg Festival - July*
- *Watches & Wonders Hong Kong – Sept*

H1-14 Main Product Launches & Events

LANCEL
PARIS 1876

Leather

- *L de Lancel*
- *48 50*
- *Opéra*

Chloé

Leather

- *Baylee bag*

Events

- *Chloé Summer Collection Fashion Show
at Lycée Carnot – Sept*

RICHMONT