

# RICHEMONT

## COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

12 SEPTEMBER 2013

### RICHEMONT REPORTS FIVE MONTHS SALES AT ANNUAL GENERAL MEETING

Ahead of its Annual General Meeting to be held today in Geneva, Richemont announces that its sales for the five months ended 31 August 2013 increased by 9 % at constant exchange rates. At actual exchange rates, sales rose by 4 %, negatively impacted by the weakening of the US dollar and the yen against the euro.

	Change at constant exchange rates versus prior year	Change at actual exchange rates versus prior year
Sales by region		
Europe/Middle-East	+ 10 %	+ 8 %
Asia-Pacific	+ 4 %	+ 1 %
Americas	+ 17 %	+ 13 %
Japan	+ 17 %	- 8 %
Sales by distribution channel		
Retail	+ 11 %	+ 5 %
Wholesale	+ 7 %	+ 3 %
Sales by business area		
Jewellery Maisons	+ 8 %	+ 2 %
Specialist Watchmakers	+ 13 %	+ 9 %
Montblanc Maison	0 %	- 3 %
Other	+ 12 %	+ 6 %
Total	+ 9 %	+ 4 %

The following comments refer to changes at constant exchange rates.

Sales growth was satisfactory across all regions in view of demanding comparatives in Europe, the Middle-East and Asia-Pacific. European and Middle-Eastern sales continued to benefit from visitors in major tourist destinations. Asia-Pacific was led by good growth in Hong Kong and Macau, offset by lower sales in mainland China, largely reflecting a prudent consumer sentiment after several years of exceptional expansion. Sales growth in the Americas was strong, primarily achieved through the sustained momentum of jewellery sales. The acquisition of Peter Millar in October 2012 also assisted the performance in the Americas. Sales growth in Japan was robust, benefiting from strong domestic consumption.

Retail sales growth continues to outperform wholesale sales, reflecting a good performance in the Maisons' existing boutiques as well as the opening of new ones, primarily in Europe, Middle-East and Asia-Pacific.

The Jewellery Maisons and Specialist Watchmakers performed well in an uncertain economic environment. Montblanc's sales were flat, the Maison being less exposed to tourist purchases than many of the Group's other businesses. Within 'Other' sales, Net-a-Porter reported double-digit growth.

Richemont's interim results for the six-month period to 30 September 2013 will be released on 8 November 2013.

#### Disclaimer

The foregoing financial information is unaudited.

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**About Richemont**

Richemont owns a portfolio of leading international brands or 'Maisons' which are managed independently of one another, recognising their individuality and uniqueness. The businesses operate in four areas: **Jewellery Maisons**, being Cartier and Van Cleef & Arpels; **Specialist watchmakers**, being A. Lange & Söhne, Baume & Mercier, IWC Schaffhausen, Jaeger-LeCoultre, Officine Panerai, Piaget, Roger Dubuis and Vacheron Constantin, as well as the Ralph Lauren Watch and Jewelry joint venture; **Montblanc Maison**; and **Other**, being Alfred Dunhill, Chloé, Lancel and Net-a-Porter as well as other smaller Maisons and watch component manufacturing activities for third parties.

For its financial year ended 31 March 2013, Richemont reported sales of € 10 150 million. Operating profit for that year amounted to € 2 426 million.

Richemont 'A' shares are listed on the SIX Swiss Exchange, Richemont's primary listing, and are included in the Swiss Market Index ('SMI') of leading stocks. Richemont South African Depository Receipts are listed in Johannesburg, Richemont's secondary listing.