

# Five-year record

	2018 re-presented*	2019	2020	2021	2022
	€m	€m	€m	€m	€m
<b>Summary income statement</b>					
Sales	11 013	13 989	14 238	13 144	<b>19 181</b>
Cost of sales	(3 829)	(5 344)	(5 627)	(5 283)	<b>(7 154)</b>
Gross profit	7 184	8 645	8 611	7 861	<b>12 027</b>
Net operating expenses	(5 340)	(6 702)	(7 093)	(6 383)	<b>(8 637)</b>
Operating profit	1 844	1 943	1 518	1 478	<b>3 390</b>
Net finance (costs)/income	(150)	(183)	(337)	25	<b>(844)</b>
Share of post-tax results of equity-accounted investments	(41)	1 408	17	12	<b>31</b>
Profit before taxation	1 653	3 168	1 198	1 515	<b>2 577</b>
Taxation	(432)	(381)	(267)	(226)	<b>(498)</b>
Profit for the year	1 221	2 787	931	1 289	<b>2 079</b>
Gross profit margin	65.2%	61.8%	60.5%	59.8%	<b>62.7%</b>
Operating profit margin	16.7%	13.9%	10.7%	11.2%	<b>17.7%</b>
<b>Sales by business area</b>					
Jewellery Maisons	6 452	7 083	7 217	7 459	<b>11 083</b>
Specialist Watchmakers	2 714	2 980	2 859	2 247	<b>3 435</b>
Online Distributors	–	2 105	2 427	2 197	<b>2 788</b>
Other	1 847	1 881	1 788	1 345	<b>2 056</b>
Eliminations	–	(60)	(53)	(104)	<b>(181)</b>
	11 013	13 989	14 238	13 144	<b>19 181</b>
<b>Sales by geographic region</b>					
Asia Pacific	4 352	5 243	4 992	5 937	<b>7 820</b>
Europe	3 019	4 118	4 298	2 955	<b>4 469</b>
Americas	1 806	2 551	2 806	2 388	<b>4 268</b>
Japan	980	1 148	1 212	940	<b>1 205</b>
Middle East and Africa	856	929	930	924	<b>1 419</b>
	11 013	13 989	14 238	13 144	<b>19 181</b>
<b>Sales by distribution channel</b>					
Retail	6 758	7 320	7 338	7 248	<b>11 057</b>
Wholesale and royalty income	4 099	4 407	4 254	3 102	<b>4 539</b>
Online retail	156	2 262	2 646	2 794	<b>3 585</b>
	11 013	13 989	14 238	13 144	<b>19 181</b>
<b>Sales by product line</b>					
Jewellery	4 537	5 061	5 205	5 553	<b>8 338</b>
Watches	4 368	4 930	4 816	4 085	<b>6 061</b>
Leather goods	780	1 402	1 415	1 129	<b>1 562</b>
Writing instruments	394	414	383	308	<b>417</b>
Clothing and other	934	2 182	2 419	2 069	<b>2 803</b>
	11 013	13 989	14 238	13 144	<b>19 181</b>

\* 2018 was re-presented to include royalty income received within total sales.

	2018	2019 re-presented*	2020	2021 re-presented**	2022
	€m	€m	€m	€m	€m
<b>Operating results</b>					
Jewellery Maisons	1 926	2 229	2 077	2 309	<b>3 799</b>
Specialist Watchmakers	262	381	304	132	<b>593</b>
Online Distributors	–	(99)	(241)	(223)	<b>(210)</b>
Other	(65)	(95)	(141)	(214)	<b>(47)</b>
<b>Operating contribution</b>	<b>2 123</b>	<b>2 416</b>	<b>1 999</b>	<b>2 004</b>	<b>4 135</b>
Elimination of internal transactions	–	2	(2)	(6)	<b>(6)</b>
Impact of valuation adjustments on acquisition	–	(173)	(196)	(197)	<b>(173)</b>
Unallocated corporate costs	(279)	(302)	(283)	(323)	<b>(566)</b>
<b>Operating profit</b>	<b>1 844</b>	<b>1 943</b>	<b>1 518</b>	<b>1 478</b>	<b>3 390</b>
<b>Free cash flow</b>					
Operating profit	1 844	1 943	1 518	1 478	<b>3 390</b>
Depreciation, amortisation and other non-cash items	645	918	1 606	1 554	<b>1 703</b>
Lease-related payments	–	–	(660)	(626)	<b>(696)</b>
Changes in working capital	234	(530)	(327)	529	<b>81</b>
Other operating activities	7	1	18	(30)	<b>(38)</b>
Taxation paid	(346)	(306)	(373)	(248)	<b>(434)</b>
Net acquisition of non-current assets	(1 294)	(880)	(758)	(867)	<b>(999)</b>
<b>Free cash flow</b>	<b>1 090</b>	<b>1 146</b>	<b>1 024</b>	<b>1 790</b>	<b>3 007</b>
<b>Net cash</b>					
Cash at bank and on hand	8 401	5 060	4 462	7 877	<b>9 877</b>
Investments in externally managed and money market funds	5 057	4 528	4 362	5 550	<b>6 632</b>
Borrowings	(4 292)	(4 347)	(3 952)	(5 937)	<b>(5 949)</b>
Bank overdrafts	(3 897)	(2 713)	(2 477)	(4 097)	<b>(5 309)</b>
	<b>5 269</b>	<b>2 528</b>	<b>2 395</b>	<b>3 393</b>	<b>5 251</b>
<b>Per share information (IFRS)</b>					
Diluted earnings per share	€ 2.158	€ 4.927	€ 1.646	€ 2.296	<b>€ 3.611</b>
Headline earnings per share	€ 2.373	€ 2.600	€ 1.742	€ 2.328	<b>€ 3.762</b>
Ordinary dividend per share	CHF 1.90	CHF 2.00	CHF 1.00	CHF 2.00	<b>CHF 2.25</b>
Special dividend per share	–	–	–	–	<b>CHF 1.00</b>
Closing market price:					
Highest price	CHF 92.25	CHF 99.02	CHF 87.12	CHF 92.58	<b>CHF 144.75</b>
Lowest price	CHF 77.50	CHF 60.92	CHF 49.40	CHF 49.96	<b>CHF 92.10</b>
<b>Exchange rates</b>					
Average rates					
€ : CHF	1.1354	1.1463	1.0962	1.0759	<b>1.0675</b>
€ : CNY	7.7446	7.7654	7.7379	7.8987	<b>7.4599</b>
€ : JPY	129.66	128.34	120.81	123.68	<b>130.50</b>
€ : US\$	1.1705	1.1578	1.1112	1.1667	<b>1.1624</b>
<b>Average number of employees</b>					
Switzerland	8 214	8 434	7 867	7 882	<b>7 974</b>
Rest of the world	20 526	27 206	26 861	26 878	<b>27 879</b>
	<b>28 740</b>	<b>35 640</b>	<b>34 728</b>	<b>34 760</b>	<b>35 853</b>

\* 2019 is re-presented to show the impact of valuation adjustments on acquisition separately.

\*\* 2021 is re-presented as costs previously included with Other have been reclassified to unallocated corporate costs.

# Statutory information

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'A' shares and 'A' warrants issued by Compagnie Financière Richemont SA are listed and traded on the SIX Swiss Exchange, the Company's primary listing. 'A' shares (Reuters 'CFR.VX'/Bloomberg 'CFR:VX'/ISIN CH0210483332) are included in the Swiss Market Index ('SMI') of leading stocks. The Swiss 'Valorennummer' is 21048333. Richemont's 'A' shares are registered. The share register is managed by Computershare Schweiz AG, the registrar. 'A' warrants (SIX 'CFRAO'/ISIN CH0559601544) were issued as part of a shareholder loyalty scheme and can be exercised upon maturity in 2023 (subject to terms and conditions).

South African Depository Receipts ('DRs') in respect of Richemont 'A' shares and 'A' warrants are traded on the Johannesburg Stock Exchange operated by JSE Limited, the Company's secondary listing (Reuters 'CFRJ.J'/Bloomberg 'CFR:SJ'/ISIN CH0045159024 and CFRO ISIN CH0562931086).

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