

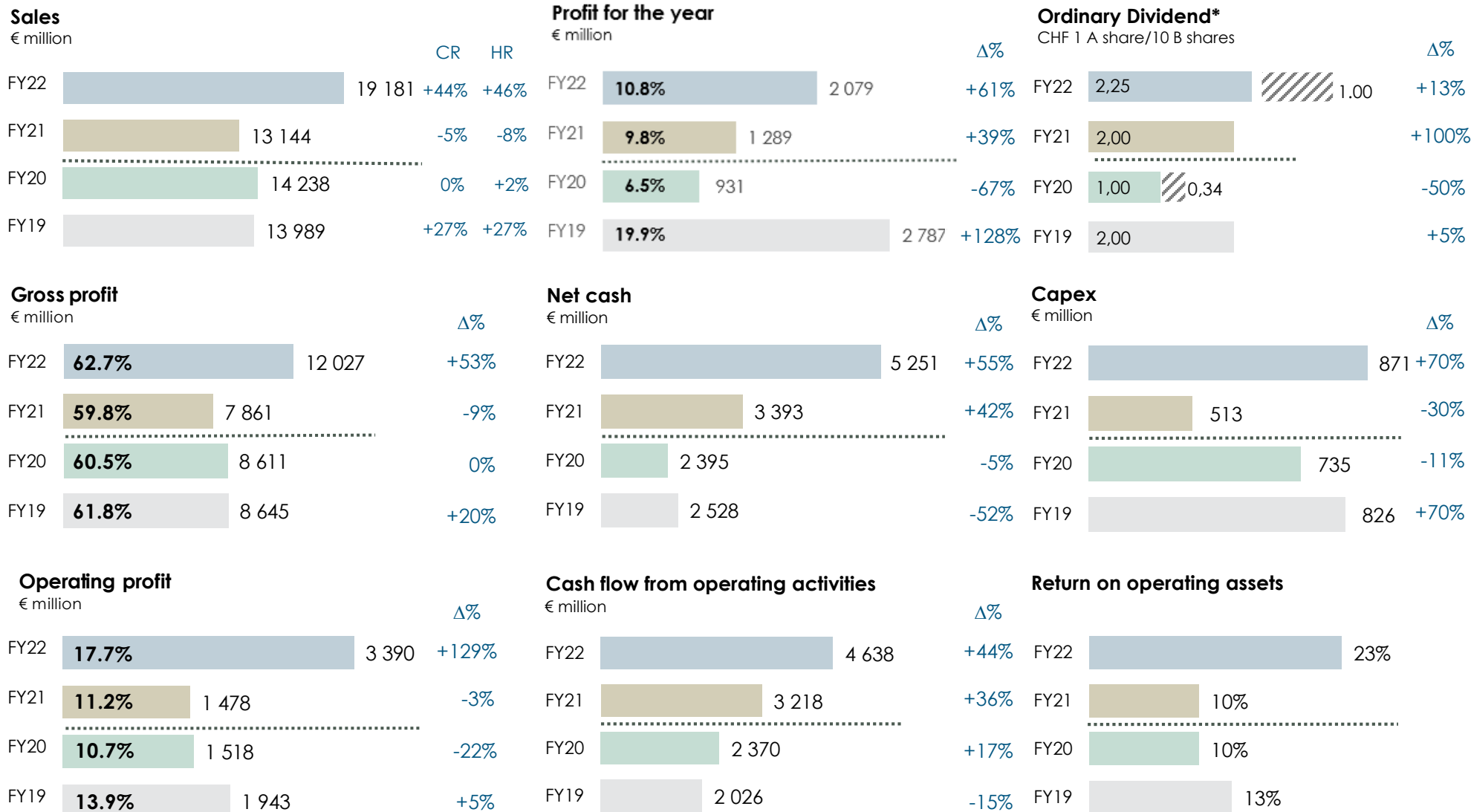
# Appendix

At Richemont,  
We Craft the Future

**RICHEMONT**



# FINANCIAL HIGHLIGHTS



\* CHF 0.34 loyalty scheme

# SALES COMPARISON YOY / YO2Y BY BUSINESS AREA

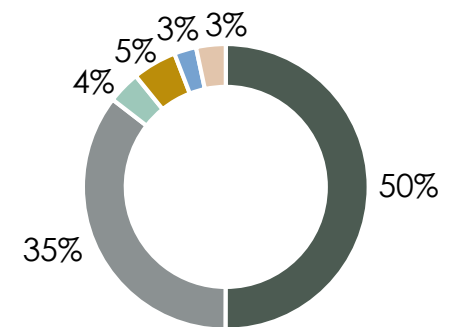
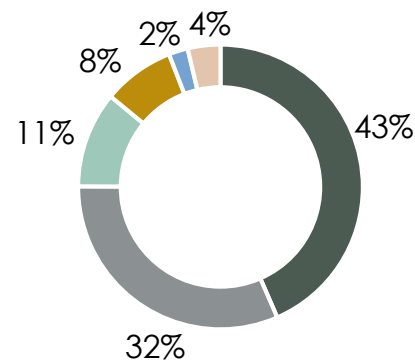
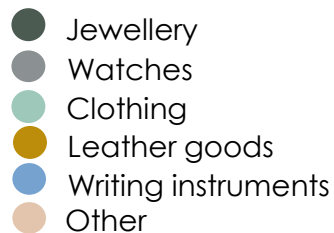
	H1-22	H1-21	H1-20	Constant rates H1-22 vs H1-21	Actual rates	Constant rates H1-22 vs H1-20	Actual rates
Jewellery Maisons	5 097	3 061	3 736	+69%	+67%	+41%	+36%
Specialist Watchmakers	1 679	966	1 567	+75%	+74%	+10%	+7%
Online Distributors	1 278	934	1 179	+39%	+37%	+11%	+8%
Other	935	545	941	+74%	+72%	+3%	-1%
Intersegment sales	-82	-28	-26	+198%	+193%	+218%	+215%
<b>Total sales</b>	<b>8 907</b>	<b>5 478</b>	<b>7 397</b>	<b>+65%</b>	<b>+63%</b>	<b>+24%</b>	<b>+20%</b>

	H2-22	H2-21	H2-20	H2-22 vs H2-21	H2-22 vs H2-20
Jewellery Maisons	5 986	4 398	3 481	+32%	+74%
Specialist Watchmakers	1 756	1 281	1 292	+32%	+35%
Online Distributors	1 510	1 263	1 248	+16%	+23%
Other	1 121	800	847	+36%	+34%
Intersegment sales	-99	-76	-27	+29%	+277%
<b>Total sales</b>	<b>10 274</b>	<b>7 666</b>	<b>6 841</b>	<b>+30%</b>	<b>+51%</b>

	FY22	FY21	FY20	FY22 vs FY21	FY22 vs FY20
Jewellery Maisons	11 083	7 459	7 217	+47%	+57%
Specialist Watchmakers	3 435	2 247	2 859	+50%	+21%
Online Distributors	2 788	2 197	2 427	+26%	+17%
Other	2 056	1 345	1 788	+51%	+17%
Intersegment sales	-181	-104	-53	+74%	+251%
<b>Total sales</b>	<b>19 181</b>	<b>13 144</b>	<b>14 238</b>	<b>+44%</b>	<b>+37%</b>

# FY22 SALES BY PRODUCT LINE

12 months	€m	Group total		Excluding Online Distributors			
		FY22	Constant rates	Actual rates	FY22	Constant rates	Actual rates
Jewellery		8 338	+49%	+50%	8 293	+49%	+51%
Watches		6 061	+46%	+48%	5 872	+45%	+48%
Clothing		2 091	+27%	+28%	610	+50%	+51%
Leather goods and accessories		1 562	+38%	+38%	829	+66%	+67%
Writing instruments		417	+34%	+36%	415	+33%	+35%
Other		712	+63%	+65%	555	+48%	+49%
<b>Total sales</b>		<b>19 181</b>	<b>+44%</b>	<b>+46%</b>	<b>16 574</b>	<b>+48%</b>	<b>+50%</b>



EXCLUDING ONLINE DISTRIBUTORS

# HEDGING

- › **70% of our forecasted net foreign currency cash flow exposure** arising primarily in AED, CNY, HKD, JPY, SGD and USD **is hedged vs CHF and EUR**
- › **In the case of USD, the net exposure** takes into account purchases of precious metals and precious stones
- › Realised and unrealised gains/losses on currency derivative contracts are **recognised in net finance costs**

## 12 months to 31 March 2022

### versus CHF

	Average rates	
	Actual	Hedge
AED	4.00	4.08
HKD	8.48	8.54
JPY	122.25	115.80
SGD	1.47	1.49
USD	1.09	1.12

### versus EUR

	Actual	Hedge
CNY	7.46	8.03

# FY22 SALES BY REGION AND BUSINESS AREA

<b>12 months</b>	€m	<b>FY22</b>	<b>FY21</b>	<b>Constant rates*</b>	<b>Actual rates</b>	<b>% of total</b>
Europe		<b>4 469</b>	2 955	+51%	+51%	23%
Asia Pacific		<b>7 820</b>	5 937	+28%	+32%	41%
Americas		<b>4 268</b>	2 388	+77%	+79%	22%
Japan		<b>1 205</b>	940	+35%	+28%	6%
Middle East and Africa		<b>1 419</b>	924	+53%	+54%	8%
<b>Total sales</b>		<b>19 181</b>	13 144	+44%	+46%	100%

<b>12 months</b>	€m	<b>FY22</b>	<b>FY21</b>	<b>Constant rates*</b>	<b>Actual rates</b>	<b>% of total</b>
Jewellery Maisons		<b>11 083</b>	7 459	+47%	+49%	58%
Specialist Watchmakers		<b>3 435</b>	2 247	+50%	+53%	18%
Online Distributors		<b>2 788</b>	2 197	+26%	+27%	15%
Other		<b>2 056</b>	1 345	+51%	+53%	10%
Intersegment sales		<b>-181</b>	-104	+74%	+74%	-1%
<b>Total sales</b>		<b>19 181</b>	13 144	+44%	+46%	100%

\* Movements at constant rates are calculated by translating underlying sales in local currencies into euros in both the current period and the comparative period at the average exchange rates applicable for the financial year ended 31 March 2021

# FY22 OPERATING RESULT BY BUSINESS AREA

<b>12 months</b>	€m	<b>FY22</b>	<b>FY21*</b>	<b>Change</b>
Jewellery Maisons		<b>3 799</b>	2 309	+65%
Specialist Watchmakers		<b>593</b>	132	+349%
Online Distributors		<b>-210</b>	-223	+6%
Other		<b>-47</b>	-214	+78%
Elimination		<b>-6</b>	-6	-
Operating result		<b>4 129</b>	1 998	+107%
Valuation adjustments on acquisitions		<b>-173</b>	-197	-12%
Corporate costs		<b>-566</b>	-323	+75%
Central functions		<b>-309</b>	-255	+21%
Other operating expense, net		<b>-257</b>	-68	+278%
Operating profit		<b>3 390</b>	1 478	+129%

<b>12 months</b>	% of sales	<b>FY22</b>	<b>FY21*</b>
Jewellery Maisons		<b>34.3%</b>	31.0%
Specialist Watchmakers		<b>17.3%</b>	5.9%
Online Distributors		<b>-7.5%</b>	-10.2%
Other		<b>-2.3%</b>	-15.9%
Operating margin		<b>17.7%</b>	11.2%

\* Prior year comparatives have been re-presented as costs previously included with Other have been reclassified to unallocated corporate costs

# FY22 GROUP RESULTS

<b>12 months</b>	€m	<b>FY22</b>	<b>FY21</b>	<b>Change</b>
Sales		<b>19 181</b>	13 144	+46%
Cost of sales		<b>-7 154</b>	-5 283	+35%
Gross profit		<b>12 027</b>	7 861	+53%
Net operating expenses		<b>-8 637</b>	-6 383	+35%
Operating profit		<b>3 390</b>	1 478	+129%
Net finance (costs)/income		<b>- 844</b>	25	NR
Share of equity-accounted investments' results		<b>31</b>	12	+158%
Profit before taxation		<b>2 577</b>	1 515	+70%
Taxation		<b>-498</b>	-226	+120%
Profit for the year from continuing operations		<b>2 079</b>	1 289	+61%
Cash flow from operating activities		<b>4 638</b>	3 218	+1420m
Net cash		<b>5 251</b>	3 393	+1858m



# SUMMARY BALANCE SHEET AND INVENTORY

<b>at 31 March</b>	€m	<b>FY22</b>	<b>FY21</b>
Non-current assets		14 602	14 153
Current assets		25 384	21 206
Non-current liabilities		9 616	9 339
Current liabilities		10 507	8 136
Equity attributable to owners of the parent company		19 814	17 774
Non-controlling interests		49	110
Equity		19 863	17 884
including			
Net cash		5 251	3 393

<b>at 31 March</b>	€m	<b>FY22</b>	<b>FY21</b>	<b>Change</b>	
Finished goods		5 022	4 472	+550	+12%
Raw materials and work in progress		2 077	1 847	+230	+12%
<b>Total</b>		<b>7 099</b>	<b>6 319</b>	<b>+780</b>	<b>+12%</b>
Number of months of cost of sales	Rotation	15.1	18.3		

# RETAIL NETWORK

	31 March			31 March			Net change		
	2022	Internal	Franchise	2021	Internal	Franchise	Total	Internal	Franchise
<b>Jewellery Maisons</b>	<b>444</b>	<b>339</b>	<b>105</b>	<b>463</b>	<b>326</b>	<b>137</b>	<b>-19</b>	<b>+13</b>	<b>-32</b>
Cartier	267	199	68	269	201	68	-2	-2	0
Van Cleef & Arpels	139	108	31	139	102	37	0	+6	-6
Buccellati	38	32	6	55	23	32	-17	+9	-26
<b>Specialist Watchmakers</b>	<b>834</b>	<b>344</b>	<b>490</b>	<b>767</b>	<b>324</b>	<b>443</b>	<b>+67</b>	<b>+20</b>	<b>+47</b>
Piaget	127	68	59	119	70	49	+8	-2	+10
IWC	201	61	140	185	56	129	+16	+5	+11
Jaeger-LeCoultre	161	59	102	154	56	98	+7	+3	+4
Panerai	164	59	105	145	56	89	+19	+3	+16
Vacheron Constantin	99	51	48	93	46	47	+6	+5	+1
Other SW*	82	46	36	71	40	31	+11	+6	+5
<b>Online Distributors</b>	<b>16</b>	<b>16</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>0</b>	<b>+3</b>	<b>+3</b>	<b>0</b>
<b>Other - Fashion &amp; Accessories</b>	<b>1 003</b>	<b>564</b>	<b>439</b>	<b>1004</b>	<b>527</b>	<b>477</b>	<b>-1</b>	<b>+37</b>	<b>-38</b>
Montblanc	575	281	294	638	290	348	-63	-9	-54
Chloé	227	113	114	231	121	110	-4	-8	+4
dunhill	93	87	6	98	91	7	-5	-4	-1
Peter Millar	21	9	12	18	6	12	3	+3	0
Other F&A*	87	74	13	19	19	0	+68	+55	+13
<b>Total</b>	<b>2 297</b>	<b>1 263</b>	<b>1 034</b>	<b>2 247</b>	<b>1 190</b>	<b>1 057</b>	<b>+50</b>	<b>+73</b>	<b>-23</b>

\* Other SW - A. Lange & Söhne, Baume & Mercier, Roger Dubuis; Online Distributors – Watchfinder & Co.; Other F&A - Alaïa, Delvaux, Purdey, Serapian