

Appendix

At Richemont,
We Craft the Future

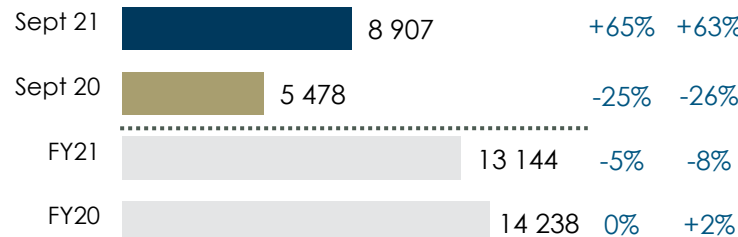
RICHEMONT



FINANCIAL HIGHLIGHTS

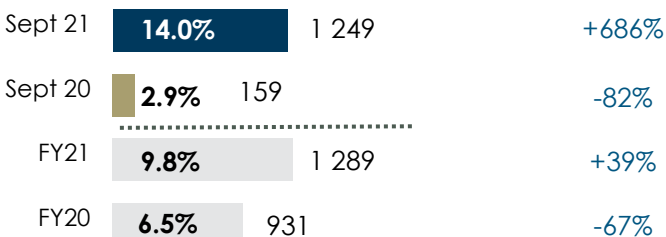
Sales

€ million



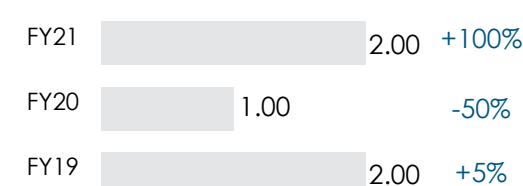
Profit for the period

€ million



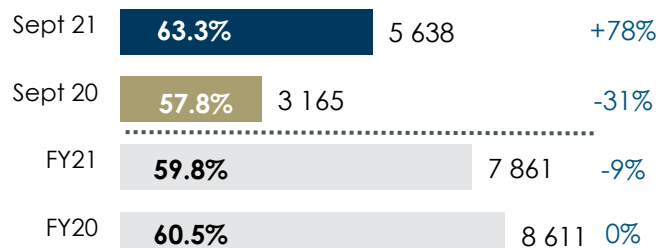
Dividends

CHF 1 A share/10 B shares



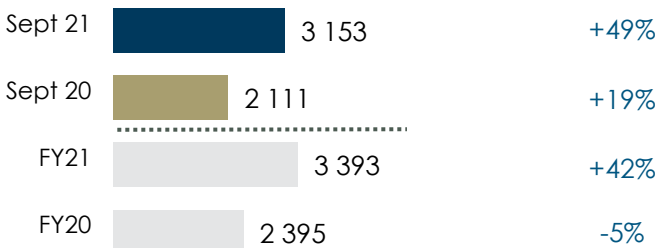
Gross profit

€ million



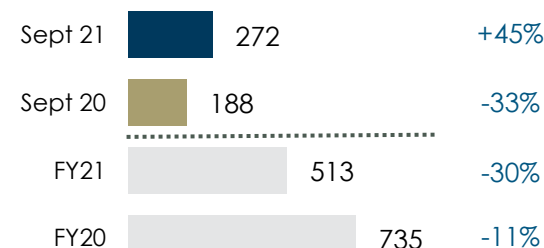
Net cash

€ million



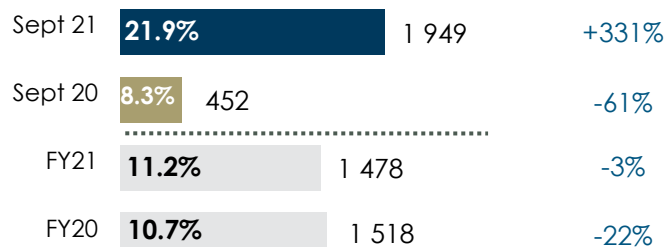
Capex

€ million



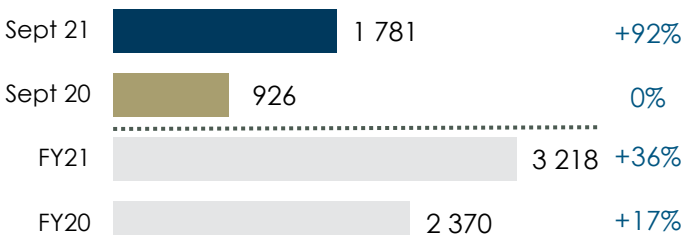
Operating profit

€ million

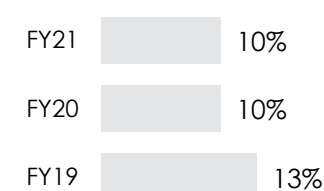


Cash flow from operating activities

€ million

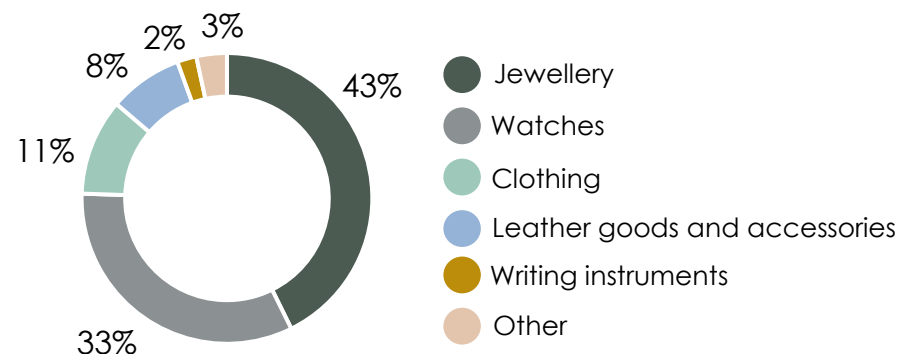


Return on operating assets



H1-22 SALES BY PRODUCT LINE

› Graphic represents total Group sales, including Online Distributors



6 months	€m	Total Group			Excluding Online Distributors		
		H1-22	Constant rates	Actual rates	H1-22	Constant rates	Actual rates
Jewellery		3 803	+71%	+69%	3 777	+72%	+69%
Watches		2 924	+68%	+67%	2 845	+69%	+68%
Clothing		956	+41%	+38%	274	+66%	+60%
Leather goods and accessories		731	+51%	+48%	362	+84%	+81%
Writing instruments		191	+58%	+57%	191	+58%	+57%
Other		302	+79%	+77%	262	+74%	+71%
Total sales		8 907	+65%	+63%	7 711	+71%	+69%

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**

6 months to 30 Sept 2021

versus CHF

	Average rates	
	Actual	Hedge
AED	4.02	4.04
HKD	8.50	8.37
JPY	120.05	114.01
SGD	1.47	1.49
USD	1.09	1.12

versus EUR

	Actual	Hedge
CNY	7.70	8.07

H1-22 SALES BY REGION AND BUSINESS AREA

6 months	€m	Sept 21	Sept 20	Constant rates	Actual rates	% of total
Europe		2 009	1 234	+62%	+63%	23%
Asia Pacific		3 789	2 556	+47%	+48%	42%
Americas		1 926	900	+123%	+114%	22%
Japan		526	365	+56%	+44%	6%
Middle East and Africa		657	423	+62%	+55%	7%
Total sales		8 907	5 478	+65%	+63%	100%

6 months	€m	Sept 21	Sept 20	Constant rates	Actual rates	% of total
Jewellery Maisons		5 097	3 061	+69%	+67%	57%
Specialist Watchmakers		1 679	966	+75%	+74%	19%
Online Distributors		1 278	934	+39%	+37%	14%
Other		935	545	+74%	+72%	11%
Intersegment sales		-82	-28	+198%	+193%	-1%
Total sales		8 907	5 478	+65%	+63%	100%

Movements at constant exchange 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.

H1-22 OPERATING RESULTS BY BUSINESS AREA

6 months	€m	Sept 21	Sept 20	Change
Jewellery Maisons		1 930	922	+109%
Specialist Watchmakers		376	-8	NR
Online Distributors		-141	-138	-2%
Other		29	-108	NR
Elimination		-3	-1	NR
Operating result		2 191	667	+228%
Valuation adjustments on acquisitions		-89	-99	-10%
Corporate costs		-153	-116	+32%
Central support services		-129	-116	+11%
Other unallocated expenses, net		-24	-	NR
Operating profit		1 949	452	+331%

6 months	% of sales	Sept 21	Sept 20
Jewellery Maisons		37.9%	30.1%
Specialist Watchmakers		22.4%	-0.8%
Online Distributors		-11.0%	-14.8%
Other		3.1%	-19.8%
Operating profit		21.9%	8.3%

H1-22 GROUP RESULTS

6 months	€m	Sept 21	Sept 20	Change
Sales		8 907	5 478	+63%
Cost of sales		-3 269	-2 313	+41%
Gross profit		5 638	3 165	+78%
Net operating expenses		-3 689	-2 713	+36%
Operating profit		1 949	452	+331%
Net finance costs		-385	-117	+229%
Share of equity-accounted investments' results		13	9	+44%
Profit before taxation		1 577	344	+358%
Taxation		-328	-185	+77%
Profit for the period		1 249	159	+686%
Cash flow from operating activities		1 781	926	+855m
Net cash		3 153	2 111	+1 042m

SUMMARY BALANCE SHEET AND INVENTORY

at 30 September	€m	2021	2020
Non-current assets		14 291	13 308
Current assets		22 450	19 471
Non-current liabilities		9 435	9 392
Current liabilities		8 962	6 774
Equity attributable to owners of the parent company		18 271	16 491
Non-controlling interests		73	122
Equity		18 344	16 613
including			
Net cash		3 153	2 111

at 30 September	€m	2021	2020	Change	
Finished goods		4 644	4 430	+214	+5%
Raw materials and work in progress		2 129	1 911	+218	+11%
Total		6 773	6 341	+432	+7%
Number of months of COGS	Rotation	16.0	19.2		

RETAIL NETWORK

	Sept 21	Internal	Franchise	March 21	Internal	Franchise	Net change		
							Total	Internal	Franchise
Jewellery Maisons	442	333	109	463	326	137	-21	+7	-28
Cartier	268	200	68	269	201	68	-1	-1	-
Van Cleef & Arpels	140	105	35	139	102	37	+1	+3	-2
Buccellati	34	28	6	55	23	32	-21	+5	-26
Specialist Watchmakers	811	338	473	767	324	443	+44	+14	+30
IWC	193	60	133	185	56	129	+8	+4	+4
Jaeger-LeCoultre	157	58	99	154	56	98	+3	+2	+1
Panerai	157	56	101	145	56	89	+12	0	+12
Piaget	127	72	55	119	70	49	+8	+2	+6
Vacheron Constantin	101	51	50	93	46	47	+8	+5	+3
Other SW*	76	41	35	71	40	31	+5	+1	+4
Online Distributors*	13	13	-	13	13	-	-	-	-
Other - Fashion & Accessories	983	575	408	1 004	527	477	-21	+48	-69
Montblanc	575	287	288	638	290	348	-63	-3	-60
Chloé	211	118	93	231	121	110	-20	-3	-17
dunhill	95	89	6	98	91	7	-3	-2	-1
Peter Millar	20	7	13	18	6	12	+2	+1	+1
Other F&A*	82	74	8	19	19	-	+63	+55	+8
Total	2 249	1 259	990	2 247	1 190	1 057	+2	+69	-67

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