

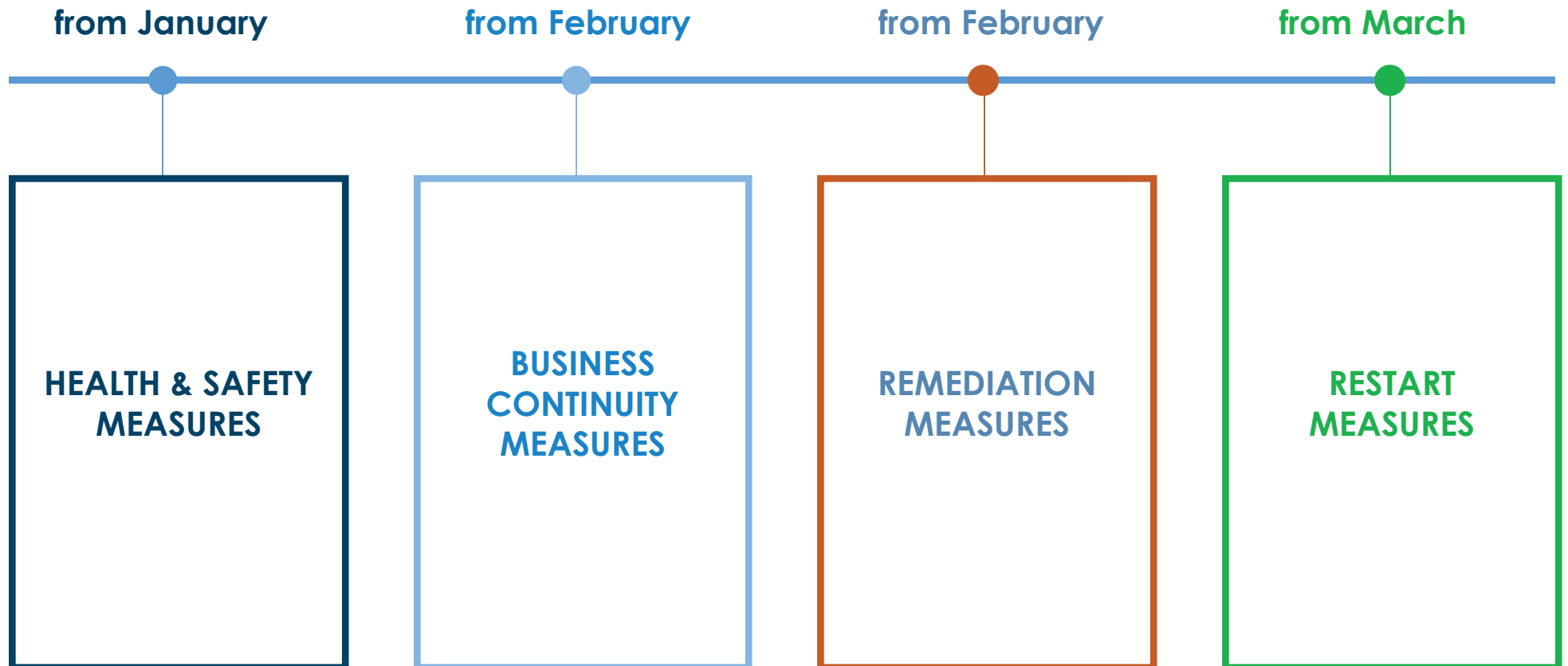
Covid-19

RICHEMONT



# COVID-19 RESPONSE

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# COVID-19 RESPONSE – HEALTH & SAFETY MEASURES

- › **Health, safety and wellbeing of colleagues, clients, partners and communities remain our top priority**
  - Strict precautions from the outset
  - Widespread temporary closures
  - 24/7 help line and additional wellbeing support available to employees
- › **c. 100 support initiatives** implemented to help the communities where we operate



# COVID-19 RESPONSE – BUSINESS CONTINUITY MEASURES

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## › **Minimal services across facilities**

- Essential production activities and operations maintained
- Several distribution centres moved to shift arrangements
- Always following governmental and public health guidelines

## › **Working remotely**, whenever appropriate and feasible

## › **Embracing digital opportunities faster**, maintaining engagement with clients and generating sales

# COVID-19 – ESTIMATED IMPACT ON FY20

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› **Sales c. €(800)m**

› **EBIT c. €(450)m**

› **Cash c. €(350)m**

# COVID-19 RESPONSE – REMEDIATION MEASURES

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## › **Swift remediation measures taken to preserve cash**

- Adapting inventories, supply chain and production to changing environment
- Operational expenses restricted to business critical spend only while maintaining a focus on new retail
- Capital expenditure limited to strategic projects
- Lower dividend proposed

# COVID-19 RESPONSE – RESTART MEASURES

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## › **Gradually reopening of facilities**

- Maintaining stringent protocols
- A number of stores reopened across Asia Pacific in March

## › **Digital more important than ever**

## › **Focusing investments on USA and Asia, notably China**