

Five-year record

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

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

* 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 'Valorenummer' 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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