FY27 INTERIM RESULTS

SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2026

13 NOVEMBER 2026

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Certain of the matters discussed in this document about our and our subsidiaries' future performance, including, without limitation, store openings and closings, product introductions, sales, sales growth, sales trends, store traffic, Richemont's strategy and initiatives and the pace of execution thereon, Richemont's objectives to compete in the global luxury market and to improve financial performance, retail prices, gross margin, operating margin, expenses, interest expense and financing costs, effective tax rate, net earnings and net earnings per share, share count, inventories, capital expenditures, cash flow, liquidity, currency translation, macroeconomic conditions, growth opportunities, litigation outcomes and recovery related thereto, contributions to Richemont pension plans, certain ongoing or planned real estate, product, marketing, retail, customer experience, manufacturing, supply chain, information systems development, upgrades and replacement, and other operational and strategic initiatives, and all other statements that are not purely historical, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995.

Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those anticipated. Such statements are based on management's beliefs as well as assumptions made by, and information currently available to, management. When used herein, the words "may", "should", "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", "potential", "goal", "strategy", "target", "will", "seek" and variations of such words and similar expressions are intended to identify forward-looking statements.

Factors that may cause actual results to differ are often presented with the forward-looking statements themselves. Our retail stores are heavily dependent on the ability and desire of consumers to travel and shop and a decline in consumer traffic could have a negative effect on our comparable store sales and/or average sales per square foot and store profitability resulting in impairment charges, which could have a material adverse effect on our business, results of operations and financial condition. Reduced travel resulting from economic conditions, retail store closure orders of civil authorities, travel restrictions, travel concerns and other circumstances, including disease epidemics and other health-related concerns, could have a material adverse effect on us, particularly if such events impact our customers' desire to travel to our retail stores. International conflicts or wars, including resulting sanctions and restrictions on importation and exportation of finished products and/or raw materials, whether self-imposed or imposed by international countries, non-state entities or others, may also impact these forward-looking statements. Other factors that could cause actual results to differ materially from those contemplated in any forward-looking statements may include, but are not limited to: economic, geo-political, capital markets and business conditions, trends and events around the world and in the markets in which Richemont operates; changes in interest and foreign currency exchange rates, and changes in currency control laws; changes in taxation policies and regulations; the possibility of the imposition of new taxes on imports and exports and new tariffs and trade restrictions and changes in tariff rates and trade restrictions; shifting tourism trends; regional instability; violence (including terrorist activities); cybersecurity events affecting Richemont and related costs and impact of any disruption in business; political activities or events; weather conditions that may affect local and tourist consumer spending; consumer confidence, disposable income, credit availability, spending levels, shopping patterns, debt levels, and demand for certain merchandise; trends in consumer shopping habits around the world and in the markets in which Richemont operates; shifts in Richemont's product and geographic sales mix; variations in the cost and availability of diamonds, gemstones and precious metals; adverse publicity regarding Richemont and its products, Richemont's third-party vendors or the diamond or jewellery industry more generally; any non-compliance by third-party vendors and suppliers with Richemont's sourcing and quality standards, codes of conduct, or contractual requirements, as well as applicable laws and regulations; initiatives of competitors, competitors' entry into and expansion in Richemont's markets, and competitive pressures; disruptions impacting Richemont's business and operations; the availability of necessary personnel to staff Richemont's boutiques and other facilities; the availability of skilled labour in areas in which new boutiques and facilities are to be constructed or existing boutiques and facilities are to be relocated, expanded or remodelled; delays in the opening of new, expanded or relocated boutiques and facilities; failure to successfully implement or make changes to Richemont's information systems; and Richemont's ability to successfully control costs and execute on, and achieve the expected benefits from, the operational and strategic initiatives referenced above. If international tariffs are imposed or increased, materials and goods that Richemont imports may face higher prices, which could lead to reduced margins or increased prices that could cause decreased consumer demand.

All of the forward-looking statements made in this document are qualified by these cautionary statements and we cannot assure you that the results or developments anticipated by management will be realized or, even if realized, will have the expected consequences to, or effects on, us or our business, prospects, financial condition, results of operations or cash flows. Readers are cautioned not to place undue reliance on these forward-looking statements in making any investment decision. Forward-looking statements made in this document apply only as of the date of this document. While we may elect to update forward-looking statements from time to time, we specifically disclaim any obligation to do so, even in light of new information or future events, unless otherwise required by applicable laws.

Nothing in this presentation constitutes investment advice or a recommendation of a particular investment or trading strategy. You are responsible for making your own investment decisions based on your particular facts and circumstances, and should consider whether to consult a financial or tax advisor when considering whether to enter into any investment transaction.

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Highlights

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H1-27 KEY FIGURES | STRONG FIRST HALF PERFORMANCE

Sales

€12.3bn

+16% at actual FX
+17% at constant FX

Operating Profit

€3.1bn
€2.9bn excl. €229m
positive one-time items

+33% at actual FX
+38% at constant FX

Profit
for the period

€2.5bn

+39% vs H1-26

Cash flow
from Operating Activities

€2.5bn

Net cash position **€7.7bn**



H1-27 HIGHLIGHTS | DELIVERING WHILST CULTIVATING GROWTH PROSPECTS

Double-digit sales growth

- **Broad-based strength** across business areas and regions: +17% at constant rates in H1
  - Jewellery Maisons +19%, Specialist Watchmakers +10%, Other (including F&A) +9%
  - Double-digit growth across all regions, except Middle East & Africa modestly down
- **Sustained Q2 growth** with sales up by 13% at constant rates against +14% in prior-year period

Healthy financials

- **Operating profit of €3.1bn,** or €2.9bn excluding €229m positive tariff-related one-time items
  - Growth in profit fuelled by significant sales contribution
  - Careful and consistent pricing approach against context of elevated raw material costs
  - Sustained yet disciplined rise in operating costs, including communication, driving sales growth
- **Strong net cash position** of €7.7bn, up by €1.2bn versus the prior-year period

Long-term focus

- **Creativity**: Key product novelties across all business areas resonating with Maisons' cultural heritage; Phase 2 of AZ Academy program – 'A Bunch of Designers' fashion collective in Paris
- **Manufacturing**: Jewellery atelier projects in France, enhancement of the Group's Leather Goods centre of excellence
- **Craftsmanship**: Homo Faber biennale featuring beauty of craft

Sales

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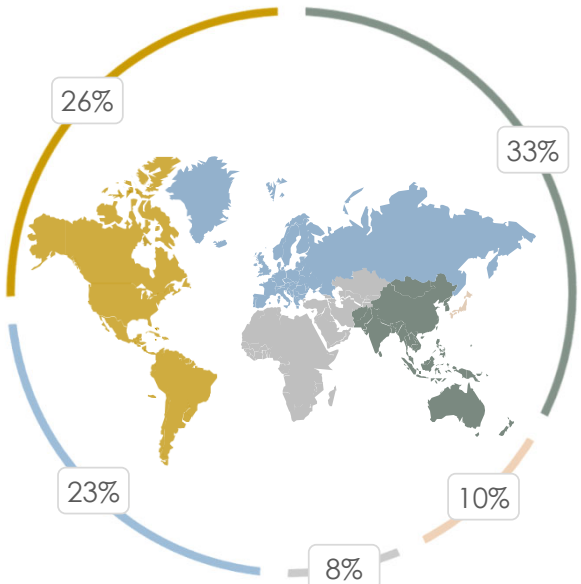
H1-27 SALES | DOUBLE-DIGIT GROWTH ACROSS MOST REGIONS AGAINST ELEVATED COMPARATIVES (CONSTANT RATES)

Americas
+23% H1-27

- Double-digit growth across all business areas
- Supportive local demand
- Strength across all main markets
- Q2 sales **+19%** (vs Q2-26 +20%)

Europe
+13% H1-27

- Double-digit rise at Jewellery Maisons, SWM and across most main markets
- Strength in local demand and tourist spend
- Q2 sales **+15%** (vs Q2-26 +11%)



Middle East & Africa
-2% H1-27

- Double-digit rise at SWM
- All main markets up, except UAE
- Resilient local demand, tourist spend affected by ongoing conflict
- Q2 sales **-7%** (vs Q2-26 +22%)

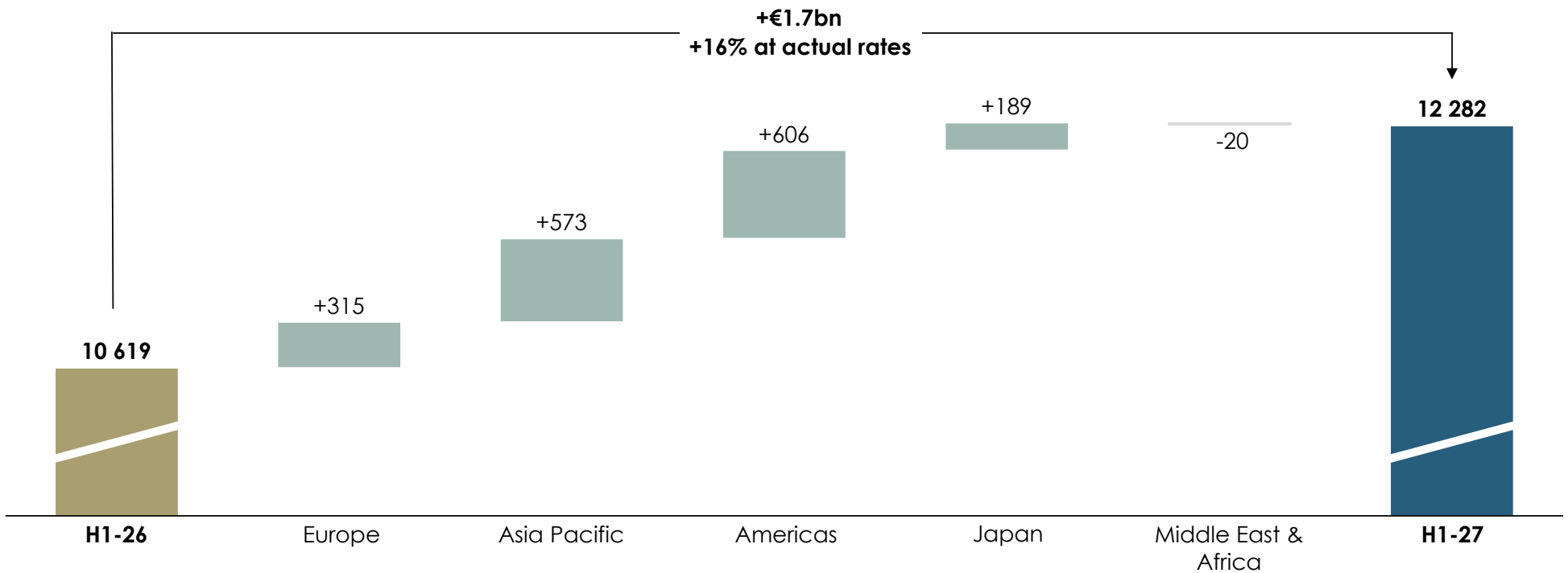
Asia Pacific
+16% H1-27

- +7% H1 sales in China, Hong Kong and Macau; modest rise in Q2, led by Jewellery Maisons and F&A
- Significant increase in South Korea and Taiwan markets
- Q2 sales **+10%** (vs Q2-26 +10%)

Japan
+30% H1-27

- Strong growth across all business areas
- Double-digit rise in both local demand and tourist spend
- Q2 sales **+23%** (vs Q2-26 +10%)

H1-27 SALES | STRONGEST CONTRIBUTION FROM THE AMERICAS AND ASIA PACIFIC (€M)



H1-27 SALES | GROWTH ACROSS ALL CHANNELS LED BY STRENGTH IN DIRECT-TO-CLIENT SALES (CONSTANT RATES)

Retail
+20% H1-27, **+16%** Q2

- Double-digit growth across all business areas, led by Jewellery Maisons
- Strong growth across most regions, led by Japan and the Americas

Wholesale, incl. Royalty Income
+7% H1-27, **+5%** Q2

- Increases across all business areas, led by Jewellery Maisons and SWM
- Growth across all regions, with double-digit rises in the Americas and Middle East & Africa



Direct-to-Client (DTC)
78% of sales (up by 200bps vs H1-26)

- > 80% at Jewellery Maisons
- c. 60% at Specialist Watchmakers
- > 55% at Other

Online retail
+17% H1-27, **+17%** Q2

- Increase driven by Jewellery Maisons and F&A Maisons
- Double-digit rises across most regions

Business areas

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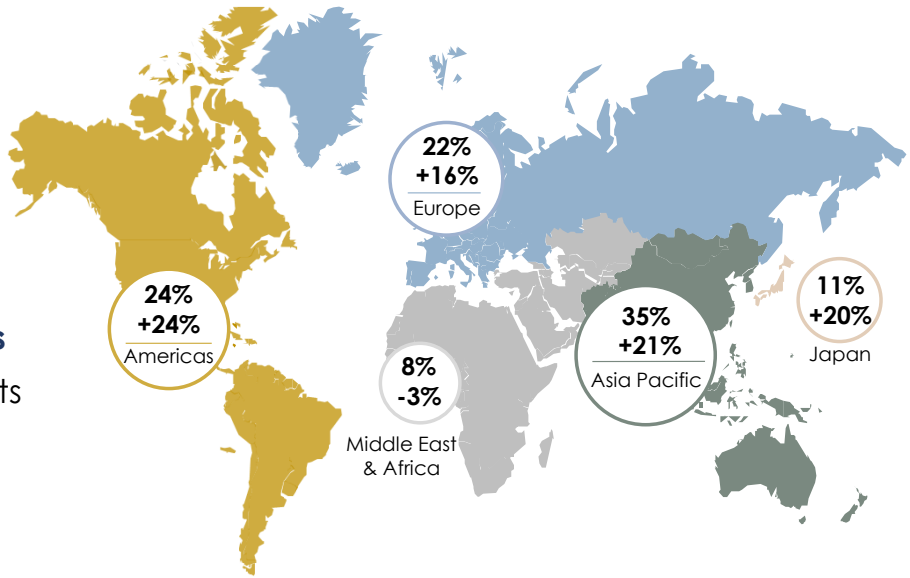
H1-27 JEWELLERY MAISONS | EXCELLENT PERFORMANCE

› **Sales of €9.1bn, up by 18%**
+19% at constant exchange rates

- Double-digit growth across all regions, except Middle East & Africa, led by Japan and the Americas
- Robust growth across all channels, notable strength in retail
- Q2 sales up by 14% at constant rates (vs Q2-26 +17%)

› **Rise in Operating result to €3.2bn, from €2.5bn in H1-26**
Operating margin at 35.3%, or 33.4% excl. positive one-time items

- Strong sales leverage more than offsetting rise in operating costs
- Careful pricing approach against context of elevated raw material costs to preserve value over time
- Continued investments in manufacturing and communication to nurture growth prospects



6 months	€m	Sept 26	Sept 25	Actual rates	Constant rates
Sales		**9 146**	7 748	+18%	+19%
Operating result		**3 229**	2 539	+27%	+31%
Operating margin		***35.3%***	*32.8%*	*+250bps*	*+320bps*

H1-27 JEWELLERY MAISONS | FUELLING APPEAL THROUGH CONSTANT CREATIVITY ROOTED IN HERITAGE

- **Success of iconic jewellery and watch collections**
  - Cartier | Love, Clash, Panthère, Santos
  - Van Cleef & Arpels | Alhambra, Perlée, Fauna
  - Buccellati | Opera Tulle, Etoilée
- **Key product novelties perpetuating heritage**
  - Love Color, Santos, Roadster by Cartier
  - Alhambra pink enamel by Van Cleef & Arpels
  - Opera Tulle Platinum pendants by Buccellati
- **Impactful high jewellery collections and events**
- **Continued selective network expansion**
  - Cartier | Orlando, Austin
  - VCA | Madrid, Paris Avenue Montaigne
  - Buccellati | Bangkok, Guangzhou
  - Vhernier | Beijing & Shanghai Peninsula, London Old Bond Street



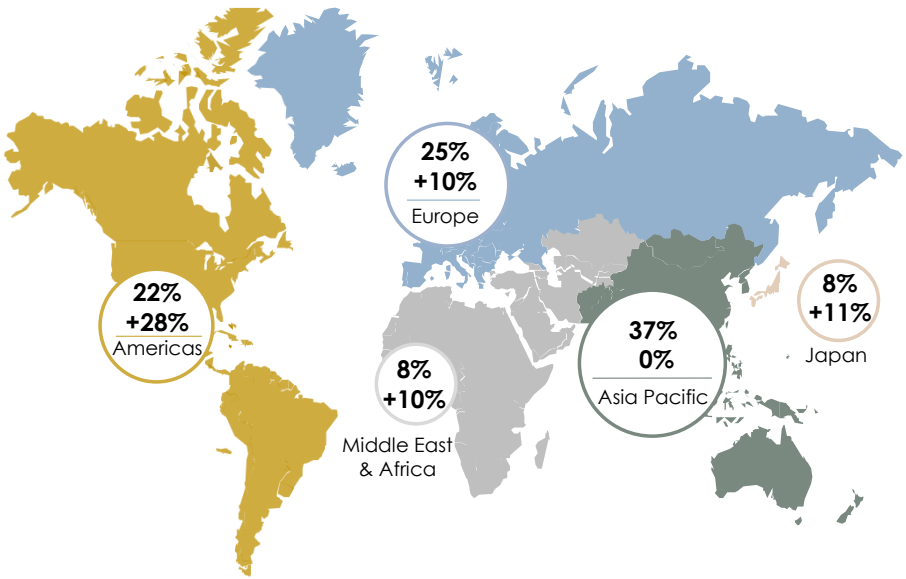
H1-27 SPECIALIST WATCHMAKERS | ROBUST SALES AND PROFIT GROWTH

› **Sales of €1.7bn, up by 9%**
+10% at constant exchange rates

- Double-digit growth across most regions
  led by the Americas and Japan, stable sales in Asia Pacific
- Channel performance led by double-digit growth in retail
- Q2 sales up by 12% at constant rates (vs Q2-26 +3%)

› **Operating result of €150m, up from €50m in H1-26**
Operating margin at 8.8%, or 7.7% excl. positive one-time items

- Increased sales delivering leverage on fixed operating cost structure
- Continued cost discipline in managing operating expenses, notably communication



6 months	€m	Sept 26	Sept 25	Actual rates	Constant rates
Sales		**1 706**	1 558	+9%	+10%
Operating result		**150**	50	+200%	+305%
Operating margin		***8.8%***	*3.2%*	*+560bps*	*+650bps*

H1-27 SWM | UNPARALLELED CRAFTSMANSHIP AND HERITAGE-INSPIRED NOVELTIES

- **Solid performance at most Maisons**, most notably at Vacheron Constantin, A. Lange & Söhne and Jaeger-LeCoultre
- **Creativity fuelling iconic collections**
  - Vacheron Constantin | Overseas Self-winding Ultra-Thin
  - Jaeger-LeCoultre | Master Control Chronometre
  - A. Lange & Söhne | Saxonia Annual Calendar
  - Piaget | Polo Signature
- **Events showcasing heritage and craftsmanship**
- **Continued store footprint upgrade**
  - Jaeger-LeCoultre opening | Singapore Ion Orchard
  - Vacheron Constantin renovation | Milan Montenapoleone
  - Piaget relocation | Hong Kong St. George
- **Completion of Baume & Mercier disposal to Damiani Group**



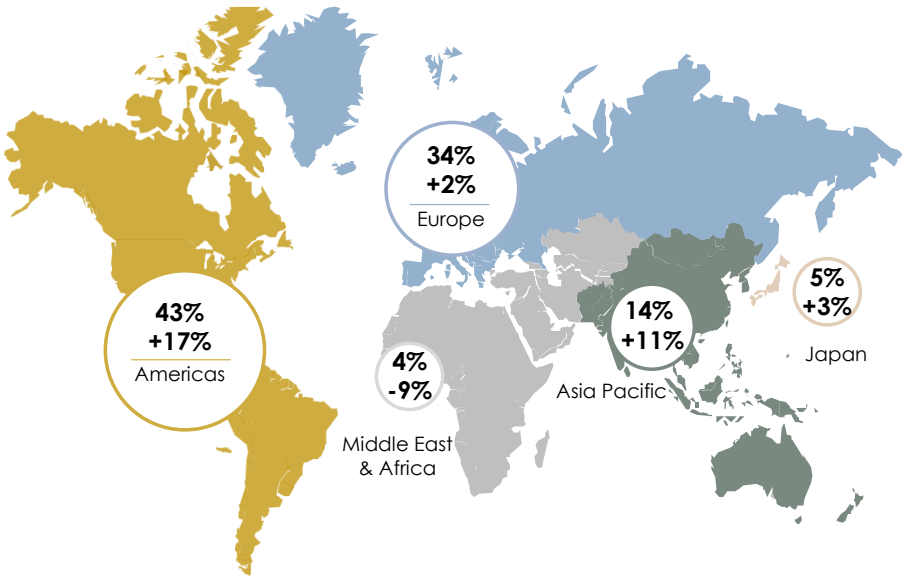
H1-27 'OTHER' | CONTINUED SOLID SALES MOMENTUM

› **Sales of €1.4bn, up by 9% at actual and constant rates**

- Double-digit rise in sales in the Americas, Japan and Asia Pacific at constant rates
- Growth across all channels, led by retail and online retail
- Q2 sales up by 9% at constant rates (vs Q2-26 +6%)

› **Operating result of (€12m)**

- Operating loss broadly in line with prior-year period excluding positive one-time items
- Excluding positive one-time items, modest improvement in F&A operating result due to sales growth and cost discipline
- Continued investment into Maisons' long-term success



6 months	€m	Sept 26	Sept 25	Actual rates	Constant rates
Sales		**1 430**	1 313	+9%	+9%
Operating result		**-12**	-42	+71%	+71%
Operating margin		***-0.8%***	*-3.2%*	*+240bps*	*+250bps*

H1-27 'OTHER' | UNABATED CREATIVITY RESONATING WITH MAISONS' CULTURAL IDENTITY, DISCIPLINED EXECUTION

- **Solid performance at most F&A Maisons, led by double-digit growth at Alaïa and Peter Millar**
  - Alaïa | Continued brand heat and cultural relevance through impactful collections such as WS 2027 Archetypes
  - Peter Millar | Anchoring in golf world whilst successfully expanding into broader lifestyle offering
- **Encouraging sales growth** at Montblanc through brand elevation, launch of key writing instrument novelties and experiences showcasing craftsmanship in leather goods
- **Sustained growth in writing instruments and clothing categories**
- **Double-digit progress** at Watchfinder
- **Continued network reshaping**
  - Alaïa openings | Bangkok, Miami Design District
  - Montblanc opening | Milan
  - Targeted closures at dunhill in China, key relocations for Delvaux in Hong Kong and Shanghai



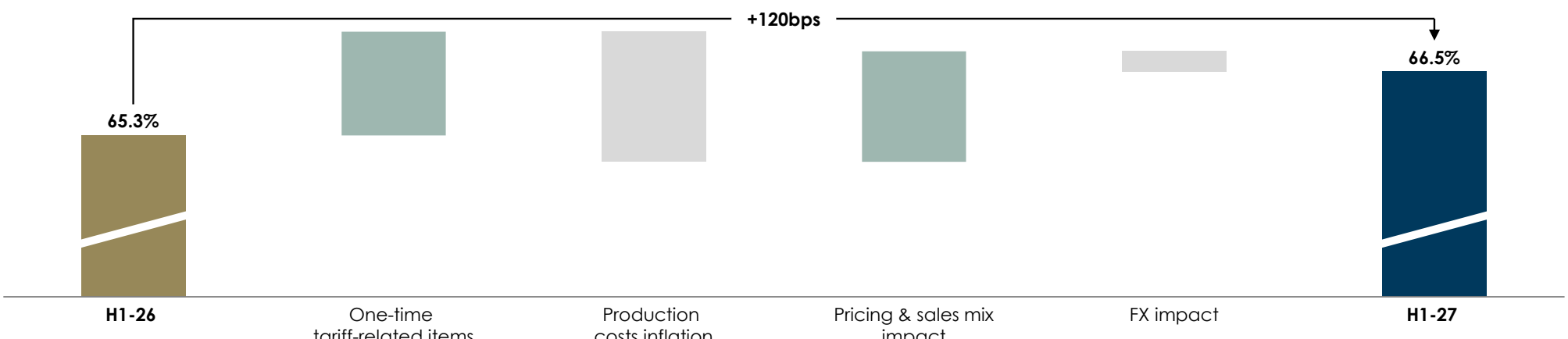
Financials

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H1-27 GROSS PROFIT

- **Gross profit of €8.2bn, up by 18%**
- **Gross margin of 66.5%, up by 120bps**
  - Excluding positive one-time items of 190bps, gross margin at 64.6%, down by 70bps
  - Increased production costs largely due to higher raw material costs (primarily gold) broadly offset by combined effect of moderate price increases in past year and positive sales mix
  - Adverse foreign exchange movements, mostly driven by JPY and KRW, for a negative 40bps impact

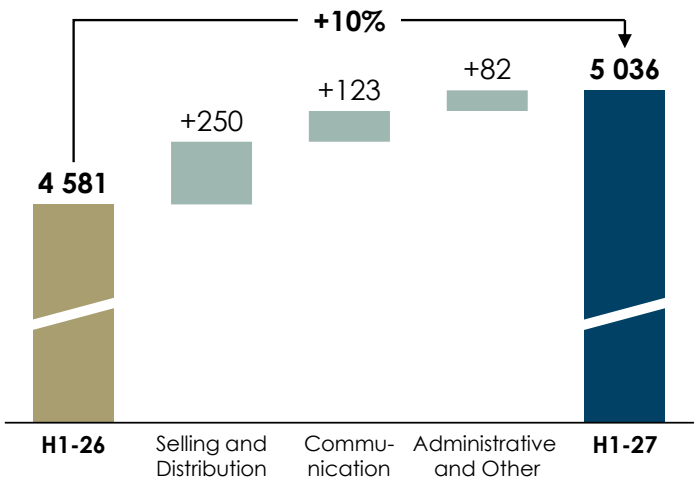


H1-27 OPERATING EXPENSES

› **Operating expenses** up by 10% at actual and constant FX

› **41.0% of sales**, down by 210bps vs prior-year period thanks to strong sales leverage and healthy cost equation

- **Selling & Distribution expenses** up by 9%, mainly from higher personnel and variable costs, as well as continued selective network expansion
- **Communication costs,** up 14% at actual FX, led by Jewellery Maisons, supporting overall Maisons' development and events
- **Administrative and Other expenses** increased by 8% reflecting higher personnel costs and positive non-recurring items in the prior-year period

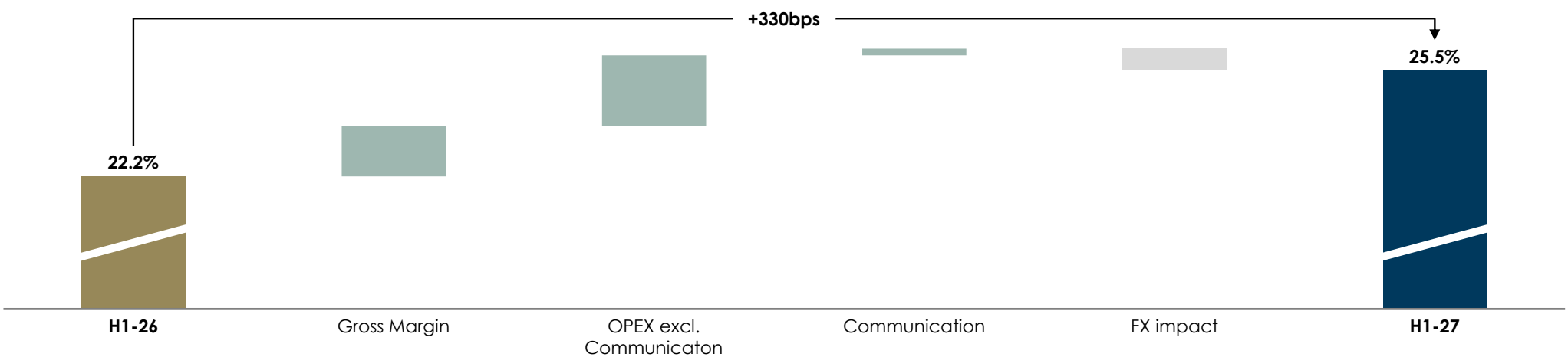


6 months €m	Sept 26	% of sales	Sept 25	% of sales	Actual rates	Constant rates
Net operating expenses	**-5 036**	**41.0%**	**-4 581**	**43.1%**	**+10%**	**+10%**
Selling and distribution expenses	**-2 975**	24.2%	-2 725	25.7%	+9%	+10%
Communication expenses	**-998**	8.1%	-875	8.2%	+14%	+14%
Administrative and Other expenses	**-1 063**	8.7%	-981	9.2%	+8%	+8%

H1-27 OPERATING PROFIT

› **Operating profit of €3.1bn, margin at 25.5% of sales**

- Excluding positive one-time items of €229m / +190bps, operating margin at 23.6%, up by 140bps
- Persistently elevated and rising raw material costs impacting gross margin
- Significant sales leverage on operating costs, continuing to invest to nurture Maisons' growth prospects



H1-27 NET FINANCE COSTS

› **€114m decrease in net finance costs to €44m**

- Net positive FX-related impact of €21m, resulting from €879m increase in net loss on FX hedging activities, more than offset by €900m increase in net FX gain on monetary items
- €85m positive impact from higher fair value adjustments than in the prior-year period
- €8m improvement in net interest expense

6 months €m	Sept 26	Sept 25	Change
Net finance costs	**-44**	**-158**	**+114**
Net foreign exchange gains/(losses) on monetary items	**316**	-584	+900
Net (losses)/gains on hedging activities	**-418**	461	-879
Fair value adjustments	**88**	3	+85
Net interest expense	**-30**	-38	+8

H1-27 PROFIT FOR THE PERIOD

- **Profit for the period of €2.5bn,** up by 39%, mostly reflecting:
  - Higher operating profit
  - Lower net finance costs
  - Partly offset by increase in tax charge; stable Effective Tax Rate (ETR)

6 months €m	Sept 26	Sept 25	Change
Operating profit	**3 129**	**2 358**	**+33%**
Net finance costs	**-44**	-158	-72%
Share of equity-accounted investments' results	**43**	24	+79%
Profit before taxation	**3 128**	**2 224**	**+41%**
Taxation	**-600**	-428	+40%
Profit for the period from continuing operations	**2 528**	**1 796**	**+41%**
Profit margin from continuing operations	**20.6%**	16.9%	+370bps
Profit/(loss) for the period from discontinued operations	**-**	17	NR
Profit for the period	**2 528**	**1 813**	**+39%**

H1-27 CASH FLOW FROM OPERATING ACTIVITIES

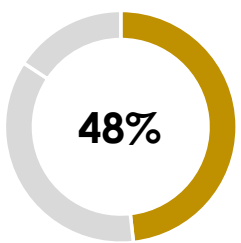
- **Cash flow from operating activities of €2.5bn**, an increase of €0.6bn
  - Higher operating profit
  - Partly offset by working capital movements
    - Net cash outflow from foreign exchange derivatives, compared to inflows in prior-year period
    - Disciplined inventory management in context of strong sales growth

6 months	€m	Sept 26	Sept 25	Change
Operating profit from continuing operations		**3 129**	**2 358**	**+771**
Operating loss from discontinued operations		**-**	-8	+8
Adjustment for depreciation and amortisation		**834**	792	+42
Adjustment for other non-cash items		**69**	51	+18
Changes in working capital		**-940**	-792	-148
Taxation paid		**-581**	-534	-47
Net financing payments		**-11**	-13	+2
Cash flow from operating activities		**2 500**	**1 854**	**+646**

H1-27 CAPITAL EXPENDITURE

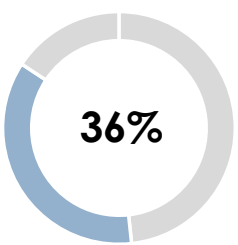
› **Stable Capex at €0.4bn**

- About half of spend dedicated to the retail network
- Increased share dedicated to manufacturing
- 3.3% of sales



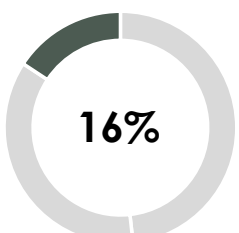
Distribution

Continued selective retail expansion in key areas and major store upgrades



Manufacturing

Expansion of manufacturing capacities in France and Switzerland



Other

Technology & Other



Van Cleef & Arpels – Calle de Ortega y Gasset, Madrid



Vhernier – Old Bond Street, London

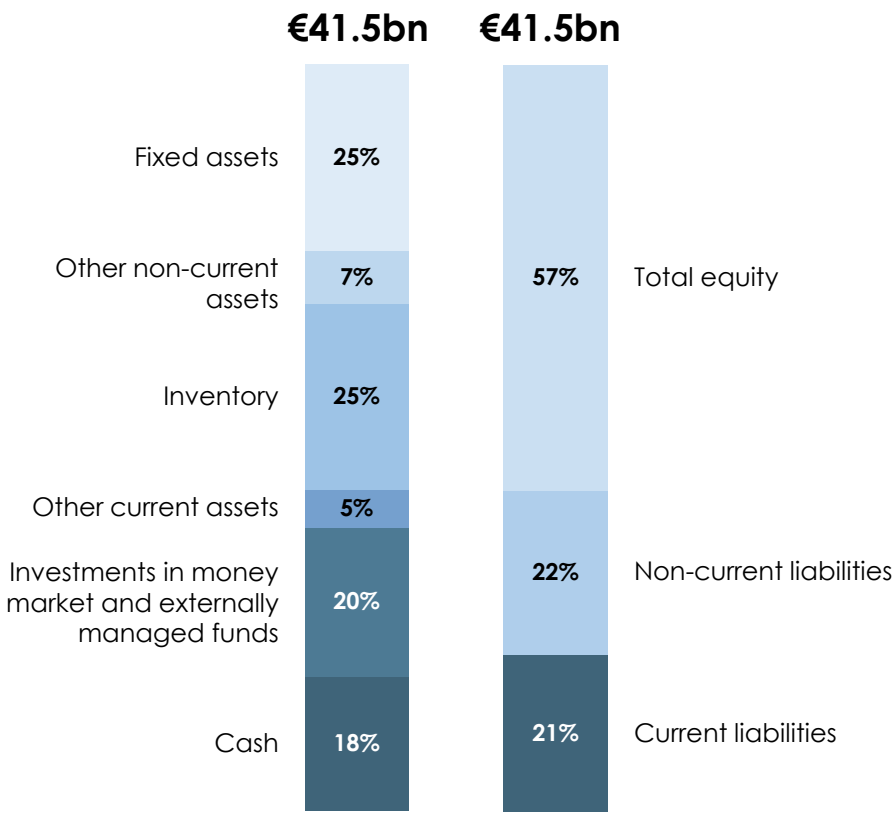
H1-27 FREE CASH FLOW

› **Free cash flow of €2.0bn, increasing by €1.0bn**

- €0.6bn from the increase in cash flow from operating activities
- €0.4bn from the sale of the Group's shareholding in Avolta

6 months	€m	Sept 26	Sept 25	Change
Cash flow from operating activities		**2 500**	**1 854**	**+646**
Net acquisition of tangible assets		**-360**	-350	-10
Net acquisition of intangible assets		**-36**	-31	-5
Net change in other non-current assets		**332**	-41	+373
Lease payments - principal		**-408**	-388	-20
Free cash flow		**2 028**	**1 044**	**+984**

H1-27 BALANCE SHEET



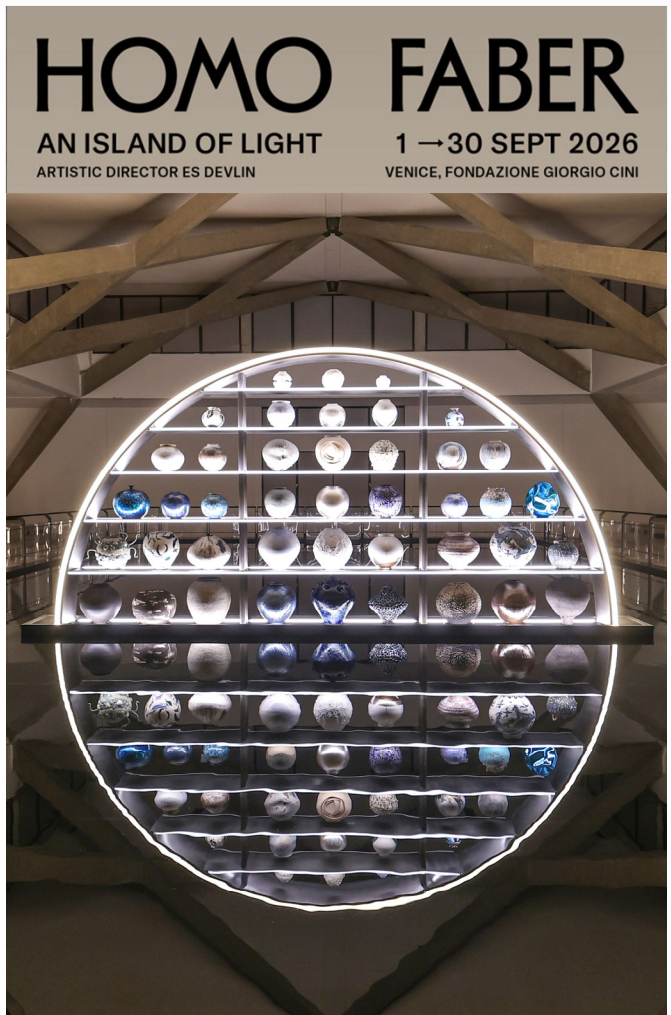
Conclusion



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H1-27 CONCLUSION | FURTHER BUILDING DIFFERENTIATION TO CRAFT LONG-TERM VALUE

- **Strong H1 sales and profits,** supported by broad-based growth across business areas and regions
- **Financial health combined with disciplined execution** enabling consistent long-term investment
- **Nurturing the Maisons' appeal** over time through strong product creativity and unparalleled craftsmanship
- **Continued focus on cultivating culture and talent**
- **Executive and Board governance in place**
  to steward the Group responsibly for generations to come and create lasting value for all stakeholders





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Q&A

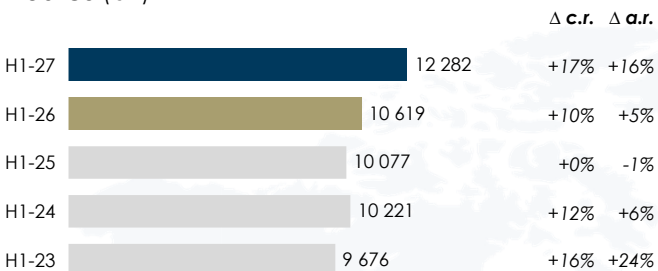
Appendix

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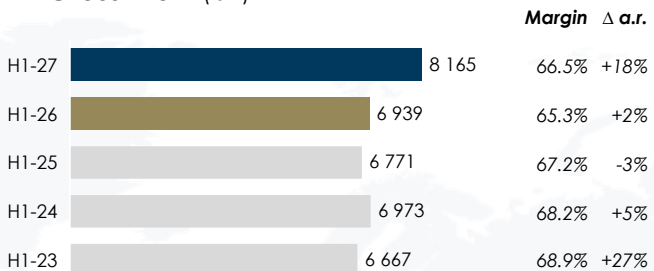


H1-27 FINANCIAL HIGHLIGHTS

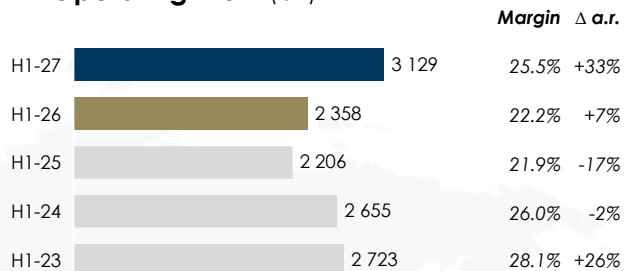
› Sales (€m)



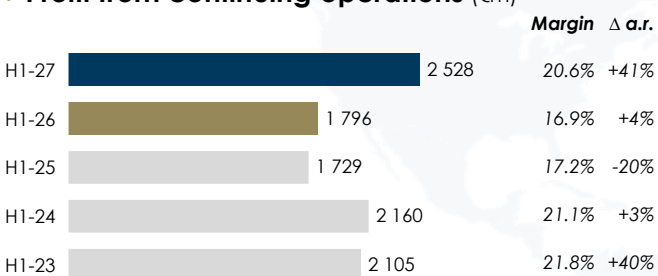
› Gross Profit (€m)



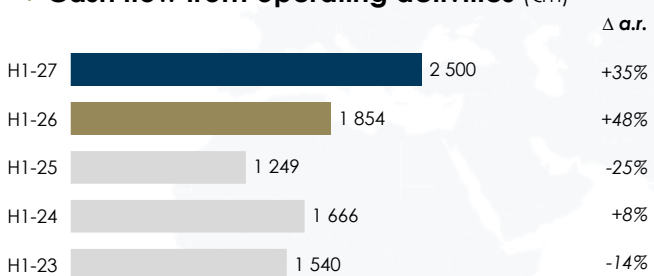
› Operating Profit (€m)



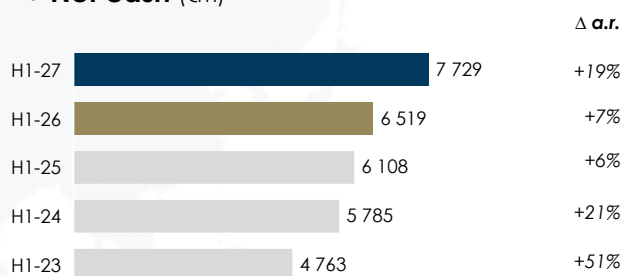
› Profit from continuing operations (€m)



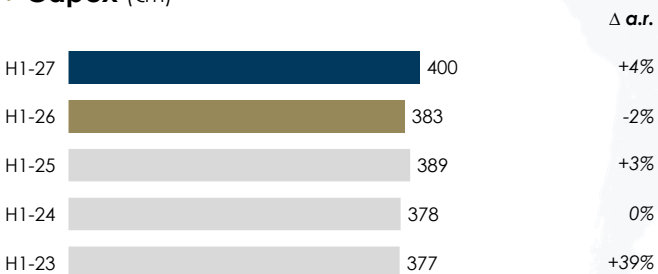
› Cash flow from operating activities (€m)



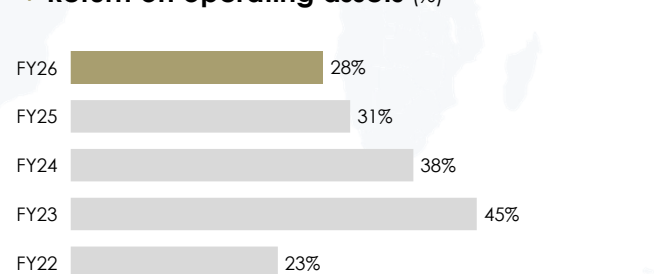
› Net cash (€m)



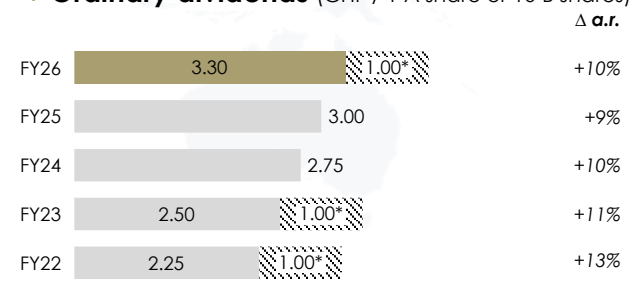
› Capex (€m)



› Return on operating assets (%)



› Ordinary dividends (CHF / 1 A share or 10 B shares)



** CHF 1.00 special dividend*

H1-27 SALES BY PRODUCT LINE

6 months	€m	Sept 26	Sept 25	Actual rates	Constant rates
Jewellery		**6 704**	5 702	+18%	+19%
Watches		**3 976**	3 456	+15%	+16%
Leather goods and accessories		**511**	490	+4%	+5%
Clothing		**513**	456	+13%	+13%
Writing Instruments		**203**	185	+10%	+9%
Other		**375**	330	+14%	+14%
Total sales		**12 282**	**10 619**	**+16%**	**+17%**

Share by product line



H1-27 OPERATING RESULT BY BUSINESS AREA

6 months	€m	Sept 26	Sept 25	Change
Jewellery Maisons		**3 229**	2 539	+27%
Specialist Watchmakers		**150**	50	+200%
Other		**-12**	-42	+71%
Operating result		**3 367**	2 547	+32%
Valuation adjustments on acquisitions		**-16**	-20	-20%
Corporate costs		**-222**	-169	+31%
Central support services		**-170**	-149	+14%
Other unallocated expenses, net		**-52**	-20	+160%
Operating profit		**3 129**	**2 358**	**+33%**

6 months	% of sales	Sept 26	Sept 25
Jewellery Maisons		**35.3%**	32.8%
Specialist Watchmakers		**8.8%**	3.2%
Other		**-0.8%**	-3.2%
Operating profit		**25.5%**	22.2%

SUMMARY BALANCE SHEET AND INVENTORY

at 30 September	€m	2026	2025
Non-current assets		**13 505**	13 019
Current assets		**27 980**	28 424
Non-current liabilities		**9 260**	9 109
Current liabilities		**8 763**	10 079
Equity attributable to owners of the parent company		**23 405**	22 188
Non-controlling interests		**57**	67
Equity		**23 462**	22 255
including			
Net cash		**7 729**	6 519

at 30 September	€m	2026	2025	Change	
Finished goods		**6 280**	6 002	+278	+5%
Raw materials and work in progress		**3 982**	3 611	+371	+10%
Total		**10 262**	**9 613**	**+649**	**+7%**
Number of months of COGS	Rotation	**16.1**	18.1		

H1-27 RETAIL NETWORK

Total boutiques

2 357 (-19)

of which…

Internal boutiques

1 395 (+2)

Franchise boutiques

962 (-21)

	Sept 26	March 26**	Net change Total
Jewellery Maisons	**530**	**524**	**+6**
Cartier	**271**	273	-2
Van Cleef & Arpels	**177**	175	+2
Buccellati	**59**	57	+2
Vhernier	**23**	19	+4
Specialist Watchmakers	**887**	**908**	**-21**
IWC	**234**	238	-4
Jaeger-LeCoultre	**172**	171	+1
Panerai	**160**	167	-7
Piaget	**120**	127	-7
Vacheron Constantin	**123**	122	+1
A. Lange & Söhne	**46**	45	+1
Other SW*	**32**	38	-6
Other - Fashion & Accessories	**940**	**944**	**-4**
Montblanc	**500**	503	-3
Chloé	**182**	182	-
dunhill	**71**	76	-5
Delvaux	**55**	56	-1
Gianvito Rossi	**51**	50	+1
Alaïa	**29**	28	+1
Peter Millar	**24**	22	+2
Other F&A*	**28**	27	+1
Total	**2'357**	**2'376**	**-19**

* Other SW - Roger Dubuis; Other F&A - G/FORE, Purdey, Serapian, Watchfinder & Co.
** March 26 figures include Baume & Mercier

HEDGING

- Group is exposed to **foreign exchange risk** arising from various currency exposures, primarily **with respect to CHF and EUR**, against **AED, HKD, JPY, KRW, SGD, USD** and **CNY**
- **70% of** the forecasted net cash flow **exposure is hedged on a 12-month rolling basis**, raised to 100% in a 2-month window
- Realised and unrealised gains/losses on currency derivative contracts are **recognised in net finance costs**

6 months to 30 Sept 2026	Average rates	
versus CHF	Actual	Hedge
AED	**4.58**	**4.69**
HKD	**9.78**	**9.87**
JPY	**198.81**	**190.12**
KRW	**1 821.01**	**1 851.11**
SGD	**1.60**	**1.62**
USD	**1.25**	**1.29**
versus EUR	Actual	Hedge
CNY	**7.83**	**8.12**

DEFINITIONS

- Movements at constant exchange rates are calculated by translating underlying sales and operating profit in local currencies into euros in both the current period and the comparative periods at the average exchange rates applicable for the financial year ended 31 March 2026
- Any long form references to Hong Kong, Macau and Taiwan within this presentation are Hong Kong SAR, China; Macau SAR, China; Taiwan, China respectively
- Abbreviations: a.r. stands for actual rates and c.r. for constant rates
- Key figures apply to continuing operations

AT RICHEMONT

We Craft the Future

Buccellati • Cartier • Van Cleef & Arpels • Vhernier

A. Lange & Söhne • IWC • Jaeger-LeCoultre • Panerai • Piaget • Roger Dubuis • Vacheron Constantin

Alaïa • Chloé • Delvaux • dunhill • G/FORE • Gianvito Rossi • Montblanc • Peter Millar • Purdey • Serapian • TimeVallée • Watchfinder & Co.