

Appendix

RICHEMONT



Chloé

FINANCIAL HIGHLIGHTS

Sales

Year	€ million	CR	HR
FY20	14 238	0%	+2%
FY19	13 989	+27%	+27%
FY18	11 013	+8%	+3%
FY17	10 647	-4%	-4%

Profit for the year

Year	€ million	Δ%
FY20	931	-67%
FY19	2 787	+128%
FY18	1 221	+1%
FY17	1 210	-46%

Dividends

Year	CHF 1 A share/10 B shares	Δ%
FY20	1.00	-50%
FY19	2.00	+5%
FY18	1.90	+6%
FY17	1.80	+6%

Gross profit

Year	€ million	Δ%
FY20	8 611	0%
FY19	8 645	+20%
FY18	7 184	+5%
FY17	6 799	-4%

Net cash

Year	€ million	Δ%
FY20	2 395	-5%
FY19	2 528	-52%
FY18	5 269	-9%
FY17	5 791	+8%

Capex

Year	€ million	Δ%
FY20	735	-11%
FY19	826	+70%
FY18	487	-19%
FY17	599	-16%

Operating profit

Year	€ million	Δ%
FY20	1 518	-22%
FY19	1 943	+5%
FY18	1 844	+5%
FY17	1 764	-14%

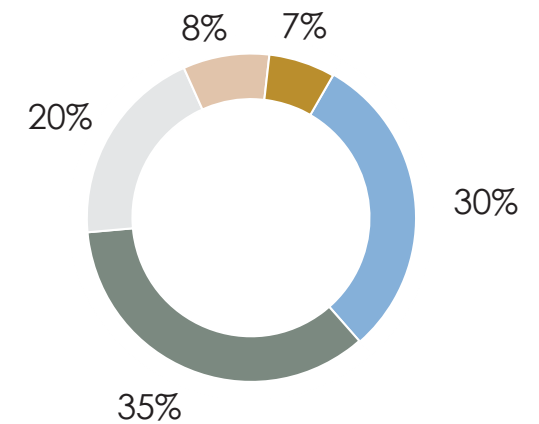
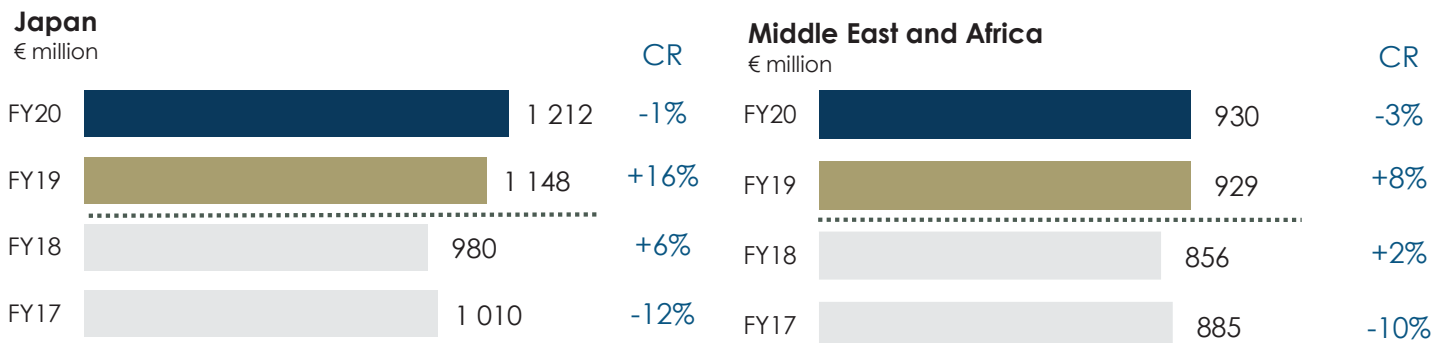
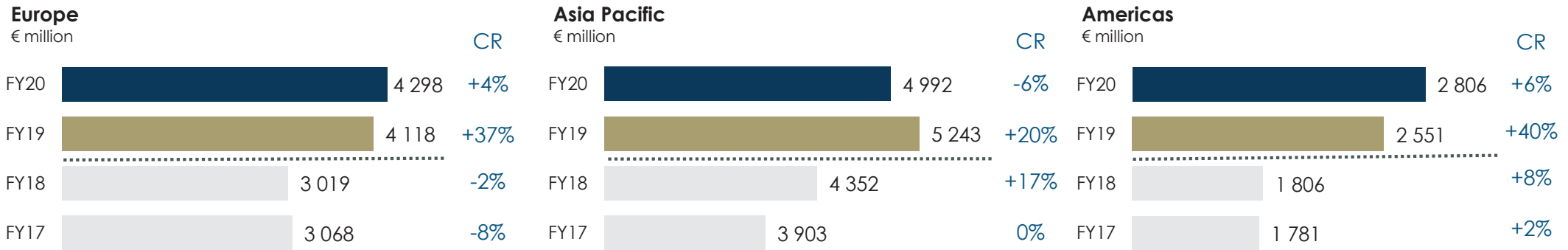
Cash flow from operations

Year	€ million	Δ%
FY20	2 797	+20%
FY19	2 331	-14%
FY18	2 723	+44%
FY17	1 896	-22%

Return on operating assets

Year	Δ%
FY20	10%
FY19	13%
FY18	20%
FY17	18%

SALES HIGHLIGHTS (REGION)



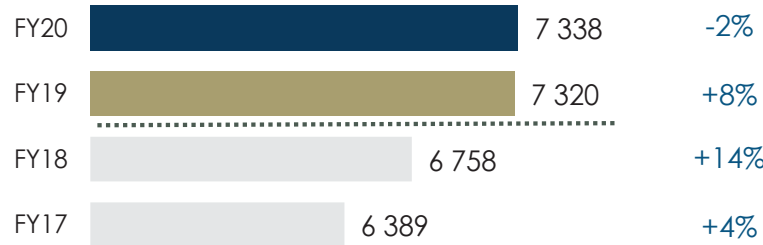
- Europe
- Asia Pacific
- Americas
- Japan
- Middle East and Africa

SALES HIGHLIGHTS (CHANNEL)

Retail

€ million

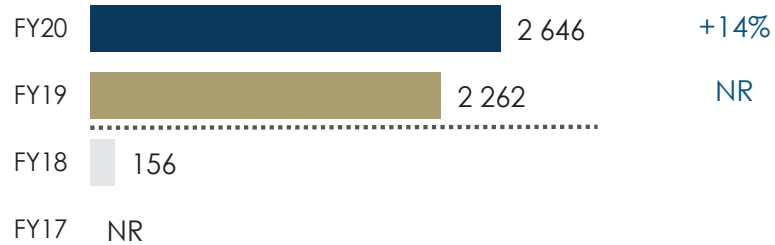
CR



Online retail

€ million

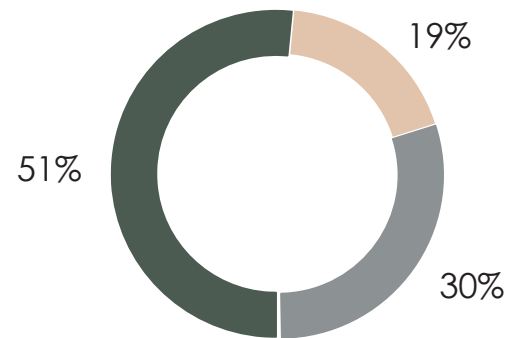
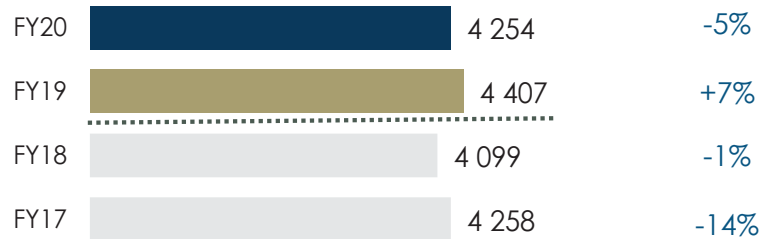
CR



Wholesale*

€ million

CR

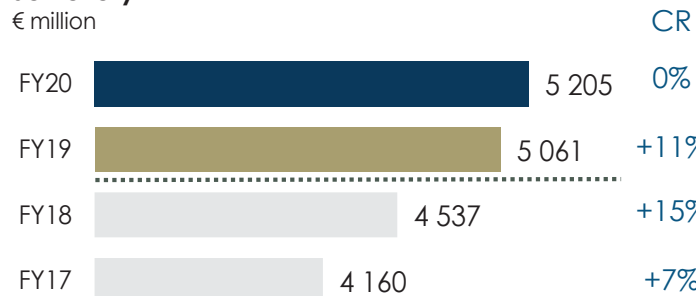


- Retail
- Online retail
- Wholesale*

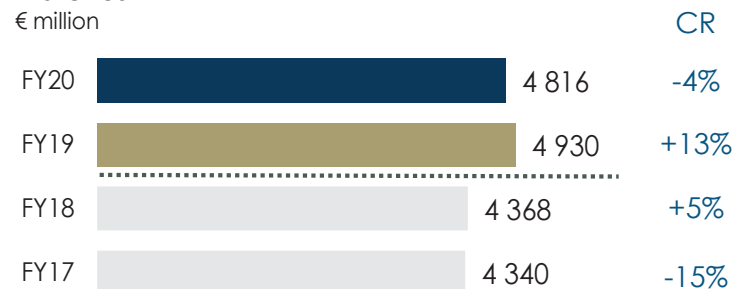
* includes royalty income

SALES HIGHLIGHTS (PRODUCT LINE)

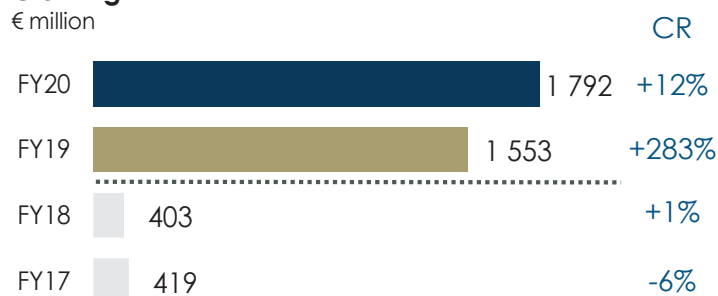
Jewellery



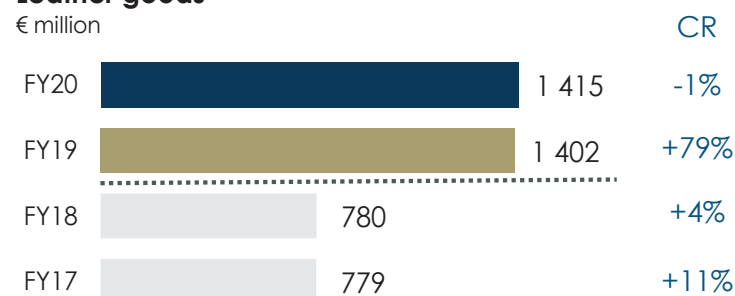
Watches



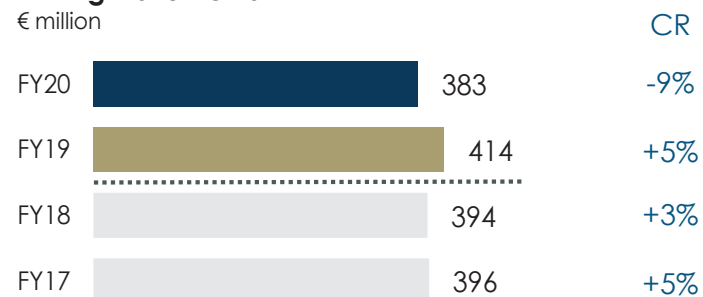
Clothing



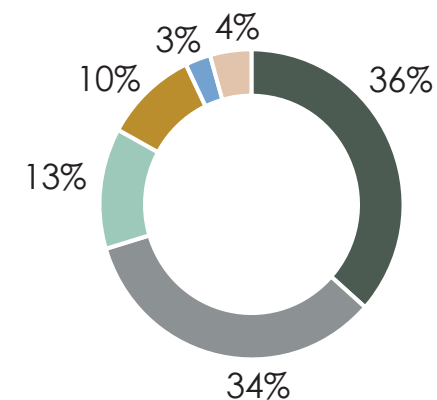
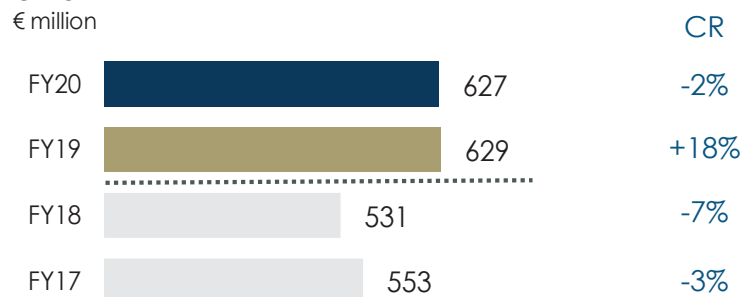
Leather goods



Writing instruments



Other

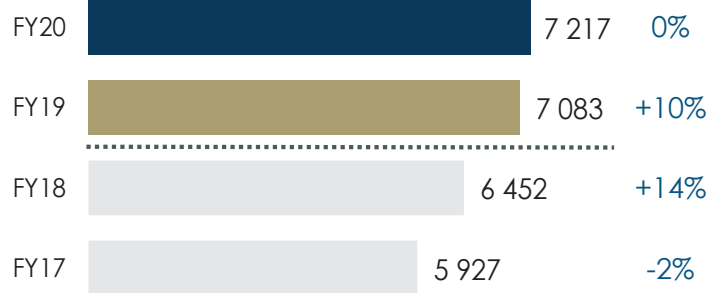


SALES HIGHLIGHTS (BUSINESS AREA)

Jewellery Maisons

€ million

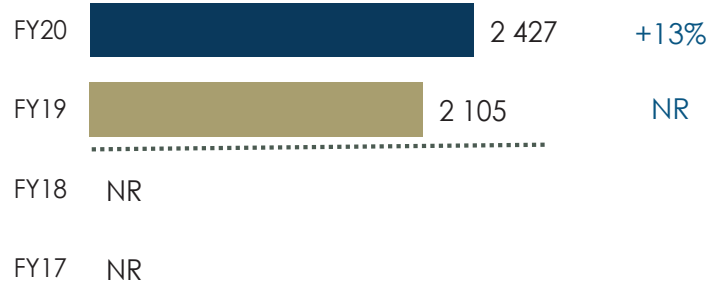
CR



Online Distributors

€ million

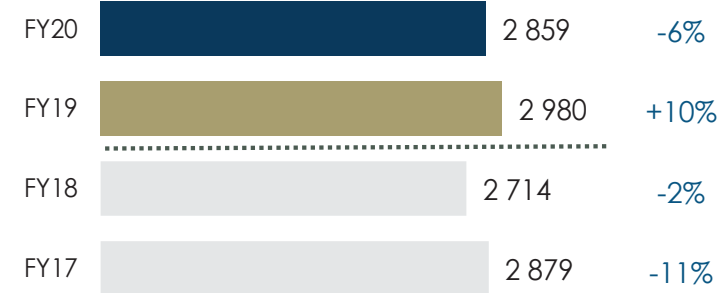
CR



Specialist Watchmakers

€ million

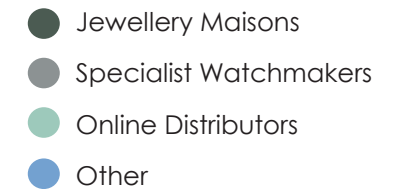
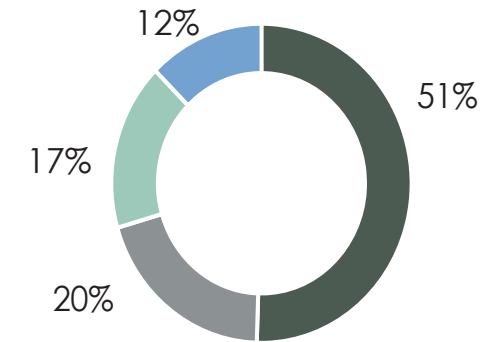
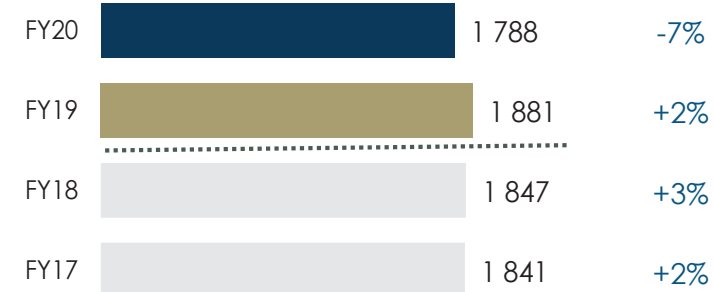
CR



Other

€ million

CR



- › **Net present value of committed lease payments capitalised as right of use asset and lease liability**

- › **Income statement**
 - Right of use asset depreciated; lease interest expense in finance costs
 - Positive like-for-like impact of c. €100m on operating profit

- › **Cash flow statement**
 - No impact overall – timing and cash outflow unchanged

- › **Opening balance sheet on 1 April 2019 (initial application date)**
 - Total assets and liabilities increased by more than €3bn

For more detailed information on Leases and the impact of the adoption of IFRS 16 Leases, please refer to note 10 of the Group's consolidated financial statements for the year ended 31 March 2020.

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 2020

versus CHF

	Average rates	
	Actual	Hedge
AED	3.72	3.84
CNY	7.06	7.09
HKD	7.92	8.13
JPY	110.25	112.15
SGD	1.39	1.41
USD	0.99	0.96

FY20 SALES BY REGION AND BUSINESS AREA

12 months	€m	FY20	FY19	Constant rates*	Actual rates	% of total
Europe		4 298	4 118	+4%	+4%	30%
Asia Pacific		4 992	5 243	-6%	-5%	35%
Americas		2 806	2 551	+6%	+10%	20%
Japan		1 212	1 148	-1%	+6%	8%
Middle East and Africa		930	929	-3%	0%	7%
Total sales		14 238	13 989	0%	+2%	100%

12 months	€m	FY20	FY19	Constant rates*	Actual rates	% of total
Jewellery Maisons		7 217	7 083	0%	+2%	51%
Specialist Watchmakers		2 859	2 980	-6%	-4%	20%
Online Distributors		2 427	2 105	+13%	+15%	17%
Other		1 788	1 881	-7%	-5%	12%
Intersegment sales		- 53	- 60	-13%	-12%	0%
Total sales		14 238	13 989	0%	+2%	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 2109

FY20 OPERATING RESULT BY BUSINESS AREA

12 months	€m	FY20	FY19*	Change
Jewellery Maisons		2 077	2 229	-7%
Specialist Watchmakers		304	381	-20%
Online Distributors		-241	-99	-143%
Other		-141	-95	-48%
Elimination		-2	2	NR
Operating results		1 997	2 418	-17%
Valuation adjustments on acquisitions		-196	-173	+13%
Corporate costs		-283	-302	-6%
Central functions		-249	-245	+2%
Other operating expense, net		-34	-57	-40%
Operating profit		1 518	1 943	-22%

* Prior year comparatives have been restated to exclude valuation adjustments on acquisitions from segment results

FY20 GROUP RESULTS

12 months	€m	FY20	FY19	Change
Sales		14 238	13 989	+2%
Cost of sales		-5 627	-5 344	+5%
Gross profit		8 611	8 645	0%
Net operating expenses		-7 093	-6 702	+6%
Operating profit		1 518	1 943	-22%
Net finance costs		-337	-183	+84%
Share of equity-accounted investments' results		17	1 408	-99%
Profit before taxation		1 198	3 168	-62%
Taxation		-267	-381	-30%
Profit for the period		931	2 787	-67%
Cash flow from operations		2 797	2 331	+466m
Net cash		2 395	2 528	-133m

SUMMARY BALANCE SHEET AND INVENTORY

at 31 March	€m	FY20	FY19
Non-current assets		13 660	10 761
Current assets		16 801	17 278
Non-current liabilities		7 327	4 697
Current liabilities		5 875	6 303
Equity attributable to owners of the parent company		17 136	16 951
Non-controlling interests		123	88
Equity		17 259	17 039
including			
Net cash		2 395	2 528

at 31 March	€m	FY20	FY19	Change	
Finished goods		4 689	4 394	295	+7%
Raw materials and work in progress		1 969	1 792	177	+10%
Total		6 658	6 186	472	+8%
Number of months of cost of sales	Rotation	17.8	17.7		

RETAIL NETWORK

	31 March			31 March			Net change		
	2020	Internal	Franchise	2019	Internal	Franchise	Total	Internal	Franchise
Jewellery Maisons	457	321	136	399	288	111	+58	+33	+25
Cartier	270	203	67	266	198	68	+4	+5	-1
Van Cleef & Arpels	140	99	41	133	90	43	+7	+9	-2
Buccellati	47	19	28	0	0	0	+47	+19	+28
Specialist Watchmakers	719	320	399	485	295	190	+234	+25	+209
Piaget	117	75	42	96	73	23	+21	+2	+19
IWC	166	54	112	93	52	41	+73	+2	+71
Jaeger-LeCoultre	137	53	84	87	51	36	+50	+2	+48
Panerai	132	52	80	82	44	38	+50	+8	+42
Vacheron Constantin	89	44	45	67	38	29	+22	+6	+16
Other SW*	78	42	36	60	37	23	+18	+5	+13
Online Distributors	19	19	0	10	10	0	+9	+9	0
Other - Fashion & Accessories	971	515	456	945	506	439	+26	+9	+17
Montblanc	600	277	323	602	276	326	-2	+1	-3
Chloé	235	121	114	221	122	99	+14	-1	+15
dunhill	103	96	7	94	90	4	+9	+6	+3
Other F&A*	33	21	12	28	18	10	+5	+3	+2
Total	2 166	1 175	991	1 839	1 099	740	+327	+76	+251

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

FY20 MAIN PRODUCT LAUNCHES

Cartier

› **Jewellery**

- Clash
- La Panthère
- Magnitude

› **Watches**

- Santos Dumont and Santos Jewellery/Chrono
- Baignoire & Baignoire Allongé
- La Panthère & Panthère Manchette and Mini
- Tonneau



BUCCELLATI

MILANO DAL 1919

› **Jewellery**

- Macri, Tulle, Rombi, Ghirlanda, Ramage Mini collections
- Buccellati Cut diamond collection
- Vintage collection

RICHEMONT

Van Cleef & Arpels

› **Jewellery**

- Romeo & Juliet – High Jewellery
- Contes d'Hiver
- Lucky Animals – new creations
- Jasmin unique solitaire launch
- Frivole and Perlée – new references
- Alhambra guilloché – new references

› **Watches**

- Sweet Alhambra watch collection
 - Perlée watch
 - Charms Romance Parisienne watches
-

› **Watches**

- Macri Classica watch colour dials

› **Silver**

- Tahiti collection extension
- Doge collection extension

FY20 MAIN PRODUCT LAUNCHES

PIAGET

› **Watches**

- Possession paved
- Altiplano meteorite
- Gala precious

› **Jewellery**

- Possession bangles
- Piaget sunlight
- Piaget rose



ROGER DUBUIS

HORLOGER GENEVOIS

- › Excalibur - Huracan Grey
- › Excalibur - Black light Blue
- › Excalibur - Single Tourb Gold bracelet



VACHERON CONSTANTIN

GENÈVE

- › Patrimony Perpetual Calendar PG blue dial
- › Overseas Tourbillon ST blue dial
- › Egérie Auto Moonphase PG silver dial

A. LANGE & SÖHNE
GLASHÜTTE I/SA

- › Odysseus 24
- › Zeitwerk Date
- › Lange 1 “25th Anniversary” collection includes
 - Lange 1 Tourbillon Perpetual Calendar
 - Lange 1 Time Zone
 - Lange 1 Daymatic
 - Little Lange 1 Moon Phase
 - Grand Lange 1 Moon Phase

FY20 MAIN PRODUCT LAUNCHES



- › Master grande tradition Gyrotourbillon Westminster perpetuel
- › Dazzling Rendez-Vous Moon
- › Reverso Tribute Small Seconds Burgundy

PANERAI

- › Submersible Bronzo 47mm
- › Submersible Carbotech™ 47mm
- › Luminor GMT 44mm
- › Submersible Marina Militare Carbotech™ 47mm
- › Luminor Yacht Challenge Goldtech™ 44mm



- › Pilot's watches Spitfire, 7 references
- › Pilot's watches TOP GUN, 4 references
- › Portofino new models, 12 references



- › Classima Lady Diamond – 31mm auto
- › Clifton Club – 42mm auto
- › Clifton Baumatic COSC – 40mm auto

FY20 MAIN PRODUCT LAUNCHES



› Writing Instruments

- Re-Launch StarWalker
- Meisterstück Le Petit Prince – The Aviator
- Patron of Art – Homage to Emperor Hadrian
- High Artistry, A Celebration of the Taj Mahal

› Watches

- 1858 Geosphere Green
- Star Legacy Full Calendar
- Bohème Full Calendar
- Heritage Small Second LE38

› Leather

- #MY4810 Montblanc x Pirelli
- Meisterstück Extreme 2.0
- Sartorial Calligraphy
- (RED) Trolley

RICHEMONT

Chloé

› Leather

- Aby & Aby Lock
- Chloé C vanity bag
- Faye top handle bag & mini chain bag
- Daria
- Darryl



-
- › Belgrave leather collection
 - › Collaboration with Japanese artist Kenta Kobayashi

PETER MILLAR

- › MG4.1 shoes
- › Hyperlite Glide gilet
- › Crown & Crown Sport cologne