

## Five-year record

	2019	2020	2021	2022 re-presented*	2023
	€m	€m	€m	€m	€m
<b>Summary income statement</b>					
Sales	13 989	14 238	13 144	16 748	<b>19 953</b>
Cost of sales	(5 344)	(5 627)	(5 283)	(5 572)	<b>(6 237)</b>
Gross profit	8 645	8 611	7 861	11 176	<b>13 716</b>
Net operating expenses	(6 702)	(7 093)	(6 383)	(7 423)	<b>(8 685)</b>
Operating profit	1 943	1 518	1 478	3 753	<b>5 031</b>
Net finance (costs)/income	(183)	(337)	25	(841)	<b>(314)</b>
Share of post-tax results of equity-accounted investments	1 408	17	12	31	<b>41</b>
Profit before taxation	3 168	1 198	1 515	2 943	<b>4 758</b>
Taxation	(381)	(267)	(226)	(494)	<b>(847)</b>
Profit for the year from continuing operations	2 787	931	1 289	2 449	<b>3 911</b>
Loss for the year from discontinued operations	–	–	–	(370)	<b>(3 610)</b>
Profit for the year	2 787	931	1 289	2 079	<b>301</b>
Gross profit margin	61.8%	60.5%	59.8%	66.7%	<b>68.7%</b>
Operating profit margin	13.9%	10.7%	11.2%	22.4%	<b>25.2%</b>
<b>Sales by business area</b>					
Jewellery Maisons	7 083	7 217	7 459	11 083	<b>13 427</b>
Specialist Watchmakers	2 980	2 859	2 247	3 435	<b>3 875</b>
Online Distributors	2 105	2 427	2 197	–	–
Other	1 881	1 788	1 345	2 230	<b>2 651</b>
Eliminations	(60)	(53)	(104)	–	–
	13 989	14 238	13 144	16 748	<b>19 953</b>
<b>Sales by geographic region</b>					
Europe	4 118	4 298	2 955	3 351	<b>4 371</b>
Asia Pacific	5 243	4 992	5 937	7 487	<b>7 937</b>
Americas	2 551	2 806	2 388	3 528	<b>4 467</b>
Japan	1 148	1 212	940	1 118	<b>1 616</b>
Middle East & Africa	929	930	924	1 264	<b>1 562</b>
	13 989	14 238	13 144	16 748	<b>19 953</b>
<b>Sales by distribution channel</b>					
Retail	7 320	7 338	7 248	11 057	<b>13 497</b>
Wholesale and royalty income	4 407	4 254	3 102	4 539	<b>5 162</b>
Online retail	2 262	2 646	2 794	1 152	<b>1 294</b>
	13 989	14 238	13 144	16 748	<b>19 953</b>
<b>Sales by product line</b>					
Jewellery	5 061	5 205	5 553	8 293	<b>10 036</b>
Watches	4 930	4 816	4 085	6 045	<b>6 983</b>
Leather goods	1 402	1 415	1 129	829	<b>963</b>
Writing instruments	414	383	308	415	<b>456</b>
Clothing and other	2 182	2 419	2 069	1 166	<b>1 515</b>
	13 989	14 238	13 144	16 748	<b>19 953</b>

\* 2022 comparatives have been re-presented as YNAP results are presented as ‘discontinued operations’ and following the reclassification of Watchfinder & Co. to the ‘Other’ business area.

# Five-year record continued

	2019 re-presented*	2020	2021 re-presented**	2022 re-presented***	2023
<b>Operating results from continuing operations</b>	€m	€m	€m	€m	€m
Jewellery Maisons	2 229	2 077	2 309	3 799	<b>4 684</b>
Specialist Watchmakers	381	304	132	593	<b>738</b>
Online Distributors	(99)	(241)	(223)	–	–
Other	(95)	(141)	(214)	(46)	<b>59</b>
<b>Operating contribution</b>	<b>2 416</b>	<b>1 999</b>	<b>2 004</b>	<b>4 346</b>	<b>5 481</b>
Elimination of internal transactions	2	(2)	(6)	–	–
Impact of valuation adjustments on acquisition	(173)	(196)	(197)	(27)	<b>(23)</b>
Unallocated corporate costs	(302)	(283)	(323)	(566)	<b>(427)</b>
<b>Operating profit from continuing operations</b>	<b>1 943</b>	<b>1 518</b>	<b>1 478</b>	<b>3 753</b>	<b>5 031</b>
<b>Free cash flow</b>	2019	2020	2021	2022	2023
Operating profit from continuing operations	1 943	1 518	1 478	3 753	<b>5 031</b>
Operating profit/(loss) from discontinued operations	–	–	–	(363)	<b>(3 639)</b>
Depreciation, amortisation and other non-cash items	918	1 606	1 554	1 703	<b>5 092</b>
Lease-related payments	–	(660)	(626)	(696)	<b>(770)</b>
Changes in working capital	(530)	(327)	529	81	<b>(1 167)</b>
Other operating activities	1	18	(30)	(38)	<b>(10)</b>
Taxation paid	(306)	(373)	(248)	(434)	<b>(734)</b>
Net acquisition of non-current assets	(880)	(758)	(867)	(999)	<b>(1 009)</b>
<b>Free cash flow</b>	<b>1 146</b>	<b>1 024</b>	<b>1 790</b>	<b>3 007</b>	<b>2 794</b>
<b>Net cash</b>	2019	2020	2021	2022	2023
Cash at bank and on hand	5 060	4 462	7 877	9 877	<b>10 936</b>
Investments in externally managed and money market funds	4 528	4 362	5 550	6 632	<b>7 401</b>
Borrowings	(4 347)	(3 952)	(5 937)	(5 949)	<b>(5 955)</b>
Bank overdrafts	(2 713)	(2 477)	(4 097)	(5 309)	<b>(5 833)</b>
	<b>2 528</b>	<b>2 395</b>	<b>3 393</b>	<b>5 251</b>	<b>6 549</b>
<b>Per share information (IFRS)</b>	2019	2020	2021	2022	2023
Diluted earnings per share from continuing operations	€ 4.927	€ 1.646	€ 2.296	€ 4.237	<b>€ 6.778</b>
Headline earnings per share	€ 2.600	€ 1.742	€ 2.328	€ 3.762	<b>€ 6.691</b>
	2019	2020	2021	2022	2023
Ordinary dividend per share	CHF 2.00	CHF 1.00	CHF 2.00	CHF 2.25	<b>CHF 2.50</b>
Special dividend per share	–	–	–	CHF 1.00	<b>CHF 1.00</b>
Closing market price:					
Highest price	CHF 99.02	CHF 87.12	CHF 92.58	CHF 144.75	<b>CHF 149.35</b>
Lowest price	CHF 60.92	CHF 49.40	CHF 49.96	CHF 92.10	<b>CHF 90.28</b>
<b>Exchange rates</b>	2019	2020	2021	2022	2023
Average rates					
€ : CHF	1.1463	1.0962	1.0759	1.0675	<b>0.9937</b>
€ : CNY	7.7654	7.7379	7.8987	7.4599	<b>7.1314</b>
€ : JPY	128.34	120.81	123.68	130.50	<b>140.85</b>
€ : US\$	1.1578	1.1112	1.1667	1.1624	<b>1.0414</b>
	2019	2020	2021	2022	2023
Switzerland	8 434	7 867	7 882	7 974	<b>8 706</b>
Rest of the world	27 206	26 861	26 878	23 310	<b>25 253</b>
<b>Average number of employees from continuing operations</b>	<b>35 640</b>	<b>34 728</b>	<b>34 760</b>	<b>31 284</b>	<b>33 959</b>
<b>Average number of employees from discontinued operations</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>4 569</b>	<b>4 254</b>

\* 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.

\*\*\* 2022 comparatives have been re-presented as YNAP results are presented as 'discontinued operations' and following the reclassification of Watchfinder & Co. to the 'Other' business area.

# Statutory information

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Richemont 'A' shares issued by Compagnie Financière Richemont SA are listed and traded on the SIX Swiss Exchange, Richemont's primary listing (Reuters 'CFR.S' / Bloomberg 'CFR:SW' / ISIN CH0210483332). They are included in the Swiss Market Index ('SMI') of leading stocks and the MSCI Switzerland IMI ESG Leaders Index. The 'A' shares are also traded on the Johannesburg Stock Exchange, Richemont's secondary listing ('CFRJ.J' / Bloomberg 'CFR:SJ' / ISIN CH0210483332).