

Five-year record

	2020	2021	2022 re-presented*	2023	2024
Summary income statement	€m	€m	€m	€m	€m
Sales	14 238	13 144	16 748	19 953	20 616
Cost of sales	(5 627)	(5 283)	(5 572)	(6 237)	(6 580)
Gross profit	8 611	7 861	11 176	13 716	14 036
Net operating expenses	(7 093)	(6 383)	(7 423)	(8 685)	(9 242)
Operating profit	1 518	1 478	3 753	5 031	4 794
Net finance (costs)/income	(337)	25	(841)	(314)	(178)
Share of post-tax results of equity-accounted investments	17	12	31	41	39
Profit before taxation	1 198	1 515	2 943	4 758	4 655
Taxation	(267)	(226)	(494)	(847)	(837)
Profit for the year from continuing operations	931	1 289	2 449	3 911	3 818
Loss for the year from discontinued operations	–	–	(370)	(3 610)	(1 463)
Profit for the year	931	1 289	2 079	301	2 355
Gross profit margin	60.5%	59.8%	66.7%	68.7%	68.1%
Operating profit margin	10.7%	11.2%	22.4%	25.2%	23.3%

Sales by business area

Jewellery Maisons	7 217	7 459	11 083	13 427	14 242
Specialist Watchmakers	2 859	2 247	3 435	3 875	3 767
Online Distributors	2 427	2 197	–	–	–
Other	1 788	1 345	2 230	2 651	2 607
Eliminations	(53)	(104)	–	–	–
	14 238	13 144	16 748	19 953	20 616

Sales by geographic region

Europe	4 298	2 955	3 351	4 371	4 442
Asia Pacific	4 992	5 937	7 487	7 937	8 220
Americas	2 806	2 388	3 528	4 467	4 530
Japan	1 212	940	1 118	1 616	1 751
Middle East & Africa	930	924	1 264	1 562	1 673
	14 238	13 144	16 748	19 953	20 616

Sales by distribution channel

Retail	7 338	7 248	11 057	13 497	14 228
Wholesale and royalty income	4 254	3 102	4 539	5 162	5 176
Online retail	2 646	2 794	1 152	1 294	1 212
	14 238	13 144	16 748	19 953	20 616

Sales by product line

Jewellery	5 205	5 553	8 293	10 036	10 704
Watches	4 816	4 085	6 045	6 983	7 001
Leather goods	1 415	1 129	829	963	1 025
Writing instruments	383	308	415	456	435
Clothing and other	2 419	2 069	1 166	1 515	1 451
	14 238	13 144	16 748	19 953	20 616

* 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

	2020	2021 re-presented*	2022 re-presented**	2023	2024
Operating results from continuing operations	€m	€m	€m	€m	€m
Jewellery Maisons	2 077	2 309	3 799	4 684	4 713
Specialist Watchmakers	304	132	593	738	572
Online Distributors	(241)	(223)	–	–	–
Other	(141)	(214)	(46)	59	(43)
Operating contribution	1 999	2 004	4 346	5 481	5 242
Elimination of internal transactions	(2)	(6)	–	–	–
Impact of valuation adjustments on acquisition	(196)	(197)	(27)	(23)	(31)
Unallocated corporate costs	(283)	(323)	(566)	(427)	(417)
Operating profit from continuing operations	1 518	1 478	3 753	5 031	4 794
Free cash flow	2020	2021	2022	2023	2024
Operating profit from continuing operations	1 518	1 478	3 753	5 031	4 794
Operating profit/(loss) from discontinued operations	–	–	(363)	(3 639)	(1 435)
Depreciation, amortisation and other non-cash items	1 606	1 554	1 703	5 092	2 859
Lease-related payments	(660)	(626)	(696)	(770)	(860)
Changes in working capital	(327)	529	81	(1 167)	(651)
Other operating activities	18	(30)	(38)	(10)	61
Taxation paid	(373)	(248)	(434)	(734)	(834)
Net acquisition of non-current assets	(758)	(867)	(999)	(1 009)	(1 058)
Free cash flow	1 024	1 790	3 007	2 794	2 876
Net cash	2020	2021	2022	2023	2024
Cash at bank and on hand	4 462	7 877	9 877	10 936	10 710
Investments in externally managed and money market funds	4 362	5 550	6 632	7 401	8 784
Borrowings	(3 952)	(5 937)	(5 949)	(5 955)	(5 979)
Bank overdrafts	(2 477)	(4 097)	(5 309)	(5 833)	(6 065)
	2 395	3 393	5 251	6 549	7 450
Per share information (IFRS)	2020	2021	2022	2023	2024
Diluted earnings per share from continuing operations	€ 1.646	€ 2.296	€ 4.237	€ 6.778	€ 6.588
Headline earnings per share	€ 1.742	€ 2.328	€ 3.762	€ 6.691	€ 6.398
	2020	2021	2022	2023	2024
Ordinary dividend per share	CHF 1.00	CHF 2.00	CHF 2.25	CHF 2.50	CHF 2.75
Special dividend per share	–	–	CHF 1.00	CHF 1.00	–
Closing market price:					
Highest price	CHF 87.12	CHF 92.58	CHF 144.75	CHF 149.35	CHF 161.10
Lowest price	CHF 49.40	CHF 49.96	CHF 92.10	CHF 90.28	CHF 102.95
Exchange rates	2020	2021	2022	2023	2024
Average rates					
€ : CHF	1.0962	1.0759	1.0675	0.9937	0.9603
€ : CNY	7.7379	7.8987	7.4599	7.1314	7.7722
€ : JPY	120.81	123.68	130.50	140.85	156.71
€ : US\$	1.1112	1.1667	1.1624	1.0414	1.0844
	2020	2021	2022	2023	2024
Switzerland	7 867	7 882	7 974	8 706	9 218
Rest of the world	26 861	26 878	23 310	25 253	27 899
Average number of employees from continuing operations	34 728	34 760	31 284	33 959	37 117
Average number of employees from discontinued operations	–	–	4 569	4 254	3 874

* 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.

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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).