

Highlights

At Richemont,
We Craft the Future

RICHEMONT



H1-22 KEY FIGURES

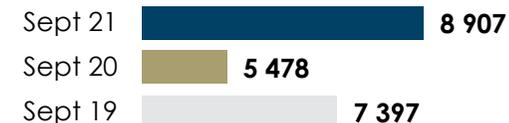
› **Solid double-digit sales growth on both a one-year and two-year comparison basis**

› **Operating profit significantly above H1-20; operating margin at 21.9%**

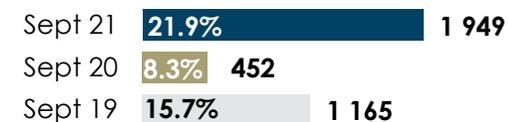
› **Profit for the period of €1 249m**

› **Net cash position of €3 153m**

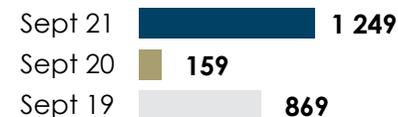
Sales
In € million



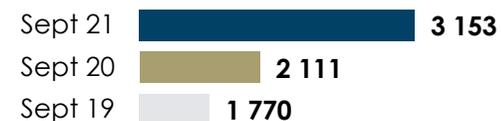
Operating profit
In € million



Profit for the period
In € million



Net cash
In € million



HIGHLIGHTS

› **Strong financial performance**

- Pre-pandemic trading levels significantly exceeded overall, and across most business areas, channels and regions
- Outstanding sales growth at Jewellery Maisons and Specialist Watchmakers, strong sales recovery for Online Distributors and “Other” businesses
- Exceptional half-year 38% margin at the Jewellery Maisons; strong 22% margin at the Specialist Watchmakers
- High first half operating profit driven by higher sales, improved gross margin and continued cost control

› **Digital transformation**

- Growth in online retail sales, notwithstanding the reopening of physical stores
- Transition towards hybrid model at NET-A-PORTER, MR PORTER and YOOX underway

› **Acquisition of Delvaux to strengthen presence and *savoir faire* in leather**

SALES COMPARISON WITH PRE-PANDEMIC LEVELS

	Q1-22	Q1-21	Q1-20	Constant rates Q1-22 vs Q1-21	Actual rates Q1-22 vs Q1-21	Constant rates Q1-22 vs Q1-20	Actual rates Q1-22 vs Q1-20
Jewellery Maisons	2 515	1 083	1 827	+142%	+132%	+43%	+38%
Specialist Watchmakers	849	359	823	+143%	+136%	+6%	+3%
Online Distributors	637	356	612	+86%	+79%	+8%	+4%
Other	440	204	493	+124%	+116%	-7%	-11%
Intersegment sales	-44	-9	-15	+425%	+389%	+204%	+193%
Total sales	4 397	1 993	3 740	+129%	+121%	+22%	+18%

	Q2-22	Q2-21	Q2-20	Q2-22 vs Q2-21	Q2-22 vs Q2-20
Jewellery Maisons	2 582	1 978	1 909	+30%	+31%
Specialist Watchmakers	830	607	744	+35%	+37%
Online Distributors	641	578	567	+11%	+11%
Other	495	341	448	+45%	+45%
Intersegment sales	-38	-19	-11	+97%	+100%
Total sales	4 510	3 485	3 657	+29%	+29%

	H1-22	H1-21	H1-20	H1-22 vs H1-21	H1-22 vs H1-20
Jewellery Maisons	5 097	3 061	3 736	+69%	+67%
Specialist Watchmakers	1 679	966	1 567	+75%	+74%
Online Distributors	1 278	934	1 179	+39%	+37%
Other	935	545	941	+74%	+72%
Intersegment sales	-82	-28	-26	+198%	+193%
Total sales	8 907	5 478	7 397	+65%	+63%

Definitions:

yoy means year on year change vs six-month period ended 30 September 2020

yo2y means change vs six-month period ended 30 September 2019

Movements at constant exchange 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 2021.

- › **Jewellery Maisons** continue to perform strongly yoy and yo2y
- › **Sequential growth acceleration** in Q2 at most business areas yo2y
- › **Most business areas** achieved double-digit growth yoy at constant exchange rates