

**Consensus: Sales for Q3 2018-19**

(€ millions)	3 months to 31/12/17 Reported	3 months to 31/12/18 Expected (PRE-IFRS 15)	% Change	
			Reported	Organic (*)
Rémy Martin	209,6	236,6	12,9%	13,3%
Liqueurs & Spirits	75,1	78,5	4,5%	4,5%
<b>Sub-total - Group Brands</b>	<b>284,7</b>	<b>315,0</b>	<b>10,7%</b>	<b>11,0%</b>
Partner Brands	33,0	27,2	-17,7%	-16,0%
<b>GROUP</b>	<b>317,7</b>	<b>342,2</b>	<b>7,7%</b>	<b>8,2%</b>

(\*) at constant perimeter and exchange rates

**Consensus: Sales for 9M 2018-19**

(€ millions)	9 months to 31/12/17 Reported	9 months to 31/12/18 Expected (PRE-IFRS 15)	% Change	
			Reported	Organic (*)
Rémy Martin	576,6	634,6	10,1%	12,3%
Liqueurs & Spirits	204,2	205,7	0,7%	2,2%
<b>Sub-total - Group Brands</b>	<b>780,8</b>	<b>840,3</b>	<b>7,6%</b>	<b>9,7%</b>
Partner Brands	81,3	73,5	-9,6%	-9,3%
<b>GROUP</b>	<b>862,1</b>	<b>913,7</b>	<b>6,0%</b>	<b>7,9%</b>

(\*) at constant perimeter and exchange rates

**Consensus: Earnings for FY18-19 and FY19-20**

(€ millions)	12 months to 31/03/18	12 months to 31/03/19	12 months to 31/03/20
	Actuals	Expected (PRE-IFRS 15, 16 & 9)	Expected (PRE-IFRS 15, 16 & 9)
EUR/USD FY avge hedged rate	1,19	1,18	1,15
<b>Sales</b>	<b>1127,0</b>	<b>1200,1</b>	<b>1277,6</b>
Reported growth (%)	2,9%	6,5%	6,5%
Organic Growth (%)	7,2%	7,8%	7,2%
<b>Current operating profit</b>	<b>236,8</b>	<b>257,1</b>	<b>289,1</b>
Reported growth (%)	4,7%	8,6%	12,4%
Organic Growth (%)	14,1%	13,6%	11,3%
o/w currency impact on EBIT (in EURm)	-18,5	-11,9	3,1
o/w scope impact on EBIT (in EURm)	-2,6	-0,1	0,0
<b>Recurring COP Margin (% of sales)</b>	<b>21,0%</b>	<b>21,4%</b>	<b>22,6%</b>
Other operating income/expenses	-13,7	0,6	-0,2
Financial costs	-22,0	-23,6	-17,5
Income tax	-53,5	-69,1	-78,5
Income tax rate	26,6%	29,5%	28,9%
Associates/Minorities	0,6	0,2	0,2
Reported Group Net Profits	148,2	165,2	193,2
<b>Adjusted Group Net Profits</b>	<b>151,3</b>	<b>165,8</b>	<b>193,2</b>
Net debt as of closing	282,8	280,7	264,7