

Consensus mean: Sales for Q2 2019-20 (post IFRS)

(€ millions)	3 months to 30/09/18 Reported	3 months to 30/09/19 Expected	% Change	
			Reported	Organic (*)
Rémy Martin	212,6	227,6	7,0%	4,0%
Liqueurs & Spirits	66,6	70,7	6,2%	4,0%
Sub-total - Group Brands	279,3	298,3	6,8%	4,0%
Partner Brands	25,5	6,9	-72,9%	-73,7%
GROUP	304,7	305,2	0,2%	-2,5%

(*) at constant perimeter and exchange rates

Consensus mean: Sales for H1 2019-20 (post IFRS)

(€ millions)	6 months to 30/09/18 Reported	6 months to 30/09/19 Expected	% Change	
			Reported	Organic (*)
Rémy Martin	359,6	388,7	8,1%	4,6%
Liqueurs & Spirits	121,9	126,1	3,4%	1,0%
Sub-total - Group Brands	481,5	514,8	6,9%	3,7%
Partner Brands	45,5	13,6	-70,1%	-70,5%
GROUP	527,0	528,4	0,3%	-2,7%

(*) at constant perimeter and exchange rates

Consensus mean: Earnings for 6M and 12M 2019-20 (post IFRS)

(€ millions)	6 months to 30/09/18	12 months to 31/03/19	6 months to 30/09/19	12 months to 31/03/20
	Actuals	Actuals	Expected	Expected
EUR/USD FY avge hedged rate	1,19	1,18	1,14	1,16
Sales	527,0	1 125,9	528,4	1 154,0
Reported growth (%)			0,3%	2,5%
Organic Growth (%)			-2,7%	0,9%
Current operating profit	138,2	264,1	147,2	287,2
Reported growth (%)			6,5%	8,8%
Organic Growth (%)			2,9%	6,1%
o/w currency impact on EBIT (in EURm)			4,9	7,0
o/w scope impact on EBIT (in EURm)			0,0	0,0
Recurring COP Margin (% of sales)	26,2%	23,5%	27,9%	24,9%
Other operating income/expenses	2,0	1,7	0,0	0,0
Financial costs	-16,7	-32,5	-12,1	-23,4
Income tax	-36,1	-67,7	-39,4	-76,3
Income tax rate	29,2%	29,0%	29,1%	28,9%
Associates/Minorities	0,0	-6,7	0,0	0,0
Reported Group Net Profits	87,5	159,2	95,8	187,6
Adjusted Group Net Profits	89,6	169,9	96,8	189,9
Net debt as of closing	331,7	343,3	396,9	386,8
Net debt/EBITDA ratio	1,21	1,19	1,52	1,20