



RÉMY COINTREAU

20 April 2006

CONSOLIDATED TURNOVER FOR THE 12 MONTHS

April 2005 – March 2006

Growth of 6.4% confirmed: 4.2% organic growth

In the twelve months ended 31 March 2006, Rémy Cointreau reported a 6.4% growth in turnover for the year to €802 million, excluding operations sold at 31 March 2006 (€887 million in total). Organic growth was 4.2%.

All divisions contributed to this growth. It reflected the commercial dynamism of the Group's key brands in its major international markets, and the relevance of its refocused strategy.

Sales of the operations sold included Bols Vodka (in Poland and Russia, sold in August 2005) and the portfolio of Bols' international, Dutch and Italian brands, whose effective disposal was completed on 11 April.

Turnover by division:

<i>(€ millions)</i>	IFRS	12 months to 31.3.06	12 months to 31.3.05 Published	% Change	
				Published	Organic*
Cognac		327.8	317.7	+ 3.2	+ 0.5
Liqueurs & Spirits		216.5	210.1	+ 3.1	+ 1.3
Champagne		122.5	116.4	+ 5.2	+ 4.6
Partner Brands		135.1	109.5	+ 23.4	+ 20.4
Sub total		801.9	753.7	+ 6.4	+ 4.2
<i>Operations sold**</i>		<i>85.3</i>	<i>141.6</i>	-	-
Total		887.2	895.3	-	-

** on a like-for-like basis*

***disposal of Polish and Dutch operations*

Cognac – The moderate growth reflected the programmed decline in ranges with lower added value, particularly in the US where higher qualities performed very well, and a temporary slowdown of sales in Asia. The fourth quarter of 2005 showed a 9.1% increase and this created a high comparative base for the fourth quarter of this financial year.

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Liqueurs & Spirits – The overall increase in turnover was sustained by the excellent performance of Cointreau in the US, particularly during the second half of the year. The growth of Metaxa in Eastern Europe offset a more difficult year in Greece in a globally depressed market. The other European markets remained sluggish.

Champagne – The acceleration in turnover recorded, in the fourth quarter, a +12,7% increase in value against a high comparable base (up 22% in 2005). This confirms the solid performance of Piper-Heidsieck for the financial year, both internationally as well as in France.

Partner Brands – The remarkable double-digit growth for the year was sustained by the dynamism of the Scotch whiskies (The Famous Grouse and The Macallan) as well as Californian wines in the US.

These annual turnover results are in line with Rémy Cointreau's development programme for its key international brands, in world markets with strong potential. The Group confirms its objective of double-digit growth in current operating profit for the 2005/06 financial year.

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