



20 April 2005

CONSOLIDATED TURNOVER FOR THE 12 MONTHS

APRIL 2004 – MARCH 2005

Good growth of 5.1% confirmed

In the twelve months ended 31 March 2005, Rémy Cointreau reported organic growth of 5.1% on turnover of €905.1 million. On the basis of published data, the growth was 1.9% compared with the previous year, despite the fall in the dollar.

The acceleration of 5.7% in organic growth in the fourth quarter reflected the commercial dynamism of the brands and the relevance of the action taken in Asia and the US, the two growth drivers. All the Group's divisions contributed to this growth.

Turnover by activity:

<i>(€millions)</i>	12 months to 31.03.05	12 months to 31.03.04 (published)	Organic Change %
Cognac	318.7	317.2	6.0
Liqueurs	161.3	160.6	3.0
Spirits	186.2	184.5	1.2
Champagne & Wines	129.7	125.8	4.5
Partner Brands	109.2	100.2	13.8
Total	905.1	888.3	5.1

Cognac –The 9.1% acceleration recorded in the final quarter enabled Rémy Martin to confirm a solid performance for the full year, with very strong growth in the US and China. The premium cognacs were major contributors to this growth.

Liqueurs – Cointreau continued its expansion in the US as did Bols Liqueurs in Japan. The growth in all divisional sales this year was accompanied by a marked recovery in Passoa sales in its original principal market, Puerto Rico, and by further growth in France.

Spirits – Bols vodka consolidated its position as the No. 2 in Poland, against a very competitive background. Metaxa continued its strong growth in Central Europe. Mount Gay Rum continued to report strong growth in the US and the Caribbean.

Champagne – This division had an excellent fourth quarter, with a 22% increase in value terms, concluding a further year of growth for Piper-Heidsieck and Charles Heidsieck. Sales held up well internationally with a favourable product/market mix. The Group continues to focus its energies on steadily moving its products up market.

Partner Brands – The division's performance accelerated throughout the year, particularly sustained by the dynamism of the Scotch whiskies (The Famous Grouse and The Macallan) that achieved double digit growth in the US.

These full year results reflect the priority given by Rémy Cointreau to solid organic growth, based on a decision to support its premium brands. This will guarantee a sustained improvement in organic profitability.

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