



RÉMY COINTREAU

Rémy Cointreau Analysts' Consensus Collection for FY 23/24 and 24/25

Published on May 24, 2024

In € million except if stated otherwise

Consensus is based on inputs received from the 17/21 analysts having answered the consensus request

Publication of the consensus does not imply that Rémy Cointreau endorses the estimates

Number
of analysts
(FY 23/24E)

P&L (€m)	FY 22/23	FY 23/24E				FY 24/25E				
	Published	Median	Average	Min	Max	Median	Average	Min	Max	
EUR/USD FY avge hedged rate	1.11	1.10	1.10	1.09	1.10	1.07	1.07	1.07	1.07	17
Sales	1548.5	1 194.1	1 194.1	1 194.1	1 194.1	1 233.1	1 235.6	1 201.1	1 305.4	17
Reported growth (%)	17.9%	-22.9%	-22.9%	-22.9%	-22.9%	3.3%	3.5%	0.6%	9.3%	17
Organic Growth (%)	10.1%	-19.2%	-19.2%	-19.2%	-19.2%	3.6%	3.4%	0.0%	9.2%	17
Current operating profit	429.6	299.9	299.8	290.8	311.7	310.9	316.7	295.8	366.0	17
Reported growth (%)	28.5%	-30.2%	-30.2%	-32.3%	-27.5%	4.2%	5.6%	-0.1%	21.0%	17
Organic Growth (%)	16.2%	-28.1%	-28.2%	-30.0%	-26.0%	4.2%	5.6%	-0.3%	21.8%	17
o/w FX impact on EBIT (in €m)	41.0	-8.6	-8.8	-13.8	-6.4	0.0	0.0	-3.8	5.4	17
o/w scope impact on EBIT (in €m)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
Recurring COP Margin (% of sales)	27.7%	25.1%	25.1%	24.4%	26.1%	25.3%	25.6%	24.1%	28.0%	17
Other non-recurring expenses	-3.1	0.0	-1.6	-10.0	0.0	0.0	-1.7	-14.0	0.0	17
Financial Result	-17.6	-40.0	-40.6	-43.1	-39.0	-46.7	-46.5	-54.0	-38.0	16
Profit before tax	408.9	257.7	257.3	243.0	268.6	263.2	268.6	227.8	324.2	17
Income tax	-116.3	-72.0	-71.2	-73.9	-60.5	-74.1	-75.2	-90.8	-61.2	17
Income tax rate	-28.4%	-27.8%	-27.7%	-29.2%	-24.0%	-28.0%	-28.0%	-29.9%	-24.1%	17
Associates/Minorities	1.2	0.9	0.8	0.0	1.5	0.9	0.9	0.0	2.0	17
Reported Group Net Profit	293.8	185.7	186.8	172.0	197.0	192.9	194.2	159.8	234.6	17
Adjusted Group Net Profit	296.6	186.7	187.7	180.8	197.0	190.1	195.2	173.2	234.6	17
Balance sheet (€m)	As of March 2023	As of March 2024E				As of March 2025E				
	Published	Median	Average	Min	Max	Median	Average	Min	Max	
Net debt	536.6	652.5	661.3	536.7	907.1	671.9	671.1	488.6	989.0	16