



Rémy Cointreau Analysts' Consensus Collection for Q2, H1 and FY 25/26

Published on October 15, 2025

In € million except if stated otherwise

Consensus is based on inputs received from 15 analysts having answered the consensus request

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

P&L (€m)	H1 24/25	H1 25/26E				FY 24/25	FY 25/26E				Number of analysts (H1 25/26E)	Number of analysts (FY 25/26E)
	Published	Average	Median	Min	Max	Published	Average	Median	Min	Max		
EUR/USD FY avge hedged rate	1.07	1.12	1.12	1.12	1.12	1.09	1.12	1.12	1.12	1.12	15	15
Sales	533.7	494.2	492.0	479.3	504.4	984.6	959.9	964.6	909.2	991.6	15	15
Reported growth (%)	-16.2%	-7.4%	-7.8%	-10.2%	-5.5%	-17.5%	-2.5%	-2.0%	-7.7%	0.7%	15	15
Organic Growth (%)	-15.9%	-2.9%	-3.1%	-5.0%	-1.1%	-18.0%	2.9%	3.5%	-2.4%	6.3%	15	15
Current operating profit	147.3	117.3	117.1	107.1	122.7	217.0	187.8	187.9	180.8	193.8	14	15
Reported growth (%)	-12.9%	-20.4%	-20.5%	-27.3%	-16.7%	-28.7%	-13.5%	-13.4%	-16.7%	-10.7%	14	15
Organic Growth (%)	-17.6%	-14.3%	-14.3%	-19.4%	-11.1%	-30.5%	-5.4%	-5.5%	-9.0%	-3.2%	14	15
o/w FX impact on EBIT (in €m)	7.9	-9.0	-8.7	-12.2	-5.9	5.6	-17.4	-17.1	-22.4	-14.9	14	15
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	0.0	14	15
Recurring COP Margin (% of sales)	27.6%	23.8%	23.7%	22.3%	24.8%	22.0%	19.6%	19.5%	18.9%	20.8%	14	15
Other non-recurring expenses	0.2	-0.7	0.0	-5.0	0.0	-6.0	-1.3	0.0	-6.5	0.0	13	15
Financial Result	-21.1	-23.5	-24.2	-26.7	-15.8	-42.6	-46.7	-48.2	-56.6	-31.7	13	15
Profit before tax	126.4	93.3	91.6	82.8	106.8	168.4	139.8	138.4	128.0	153.5	13	15
Income tax	-34.8	-26.0	-26.0	-28.6	-22.2	-48.2	-40.5	-40.5	-44.5	-37.1	13	15
Income tax rate	-27.5%	-28.0%	-29.0%	-31.0%	-20.8%	-28.6%	-29.0%	-29.0%	-31.0%	-27.0%	13	15
Associates/Minorities	0.4	0.2	0.2	-0.1	0.6	1.0	0.8	1.0	0.0	1.2	13	15
Reported Group Net Profit	92.0	67.5	65.8	59.2	84.9	121.2	100.1	99.2	91.5	109.5	13	15
Adjusted Group Net Profit	91.6	66.2	66.7	59.2	74.2	128.0	95.7	101.7	0.6	110.2	12	15
Balance sheet (€m)	As of Sept.24	As of Sept.25E				As of Mar.25	As of Mar.26E					
	Published	Average	Median	Min	Max	Published	Average	Median	Min	Max		
Net debt	644.3	671.6	675.0	603.6	753.1	675.4	678.8	678.9	523.2	754.6	7	15
Net debt/EBITDA ratio	1.90	2.90	2.77	2.63	3.49	2.40	2.88	2.90	2.19	3.20	7	15