



RÉMY COINTREAU

Rémy Cointreau Analysts' Consensus Collection for FY 25/26 and 26/27
Published on May 28, 2026

In € million except if stated otherwise

Consensus is based on inputs received from the 16 analysts having answered the consensus request

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

P&L (€m)	FY 24/25	FY 25/26E				FY 26/27E				Number of analysts (FY 25/26E)	Number of analysts (FY 26/27E)
		Median	Average	Min	Max	Median	Average	Min	Max		
		<i>EUR/USD FY avge hedged rate</i>	1.09	1.12	1.12	1.12	1.12	1.12	1.12		
Sales	984.6	935.3	935.3	935.3	935.3	965.7	963.0	885.7	1 001.1	16	16
<i>Reported growth (%)</i>	-17.5%	-5.0%	-5.0%	-5.0%	-5.0%	3.3%	3.0%	-5.3%	7.0%	16	16
<i>Organic Growth (%)</i>	-18.0%	0.2%	0.2%	0.2%	0.2%	3.2%	3.0%	-2.3%	6.6%	16	16
Current operating profit	217.0	162.3	163.0	160.3	170.1	169.6	167.9	149.0	185.9	16	16
<i>Reported growth (%)</i>	-28.7%	-25.2%	-24.9%	-26.1%	-21.6%	4.5%	3.0%	-7.0%	9.6%	16	16
<i>Organic Growth (%)</i>	-30.5%	-12.5%	-12.8%	-14.9%	-10.8%	5.1%	5.4%	-3.4%	13.0%	16	16
o/w FX impact on EBIT (in €m)	5.6	-26.9	-26.3	-29.5	-19.0	-4.3	-4.0	-10.2	2.8	16	16
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	16	16
Recurring COP Margin (% of sales)	22.0%	17.4%	17.4%	17.1%	18.2%	17.4%	17.4%	15.6%	19.0%	16	16
Other non-recurring expenses	-6.0	0.0	-0.1	-3.0	0.7	0.0	-0.6	-5.0	0.0	16	16
Financial Result	-42.6	-47.0	-46.9	-58.5	-37.6	-45.5	-45.6	-54.5	-38.2	16	16
Profit before tax	168.4	115.7	116.0	103.1	132.5	119.1	121.7	104.5	147.7	16	16
Income tax	-48.2	-33.5	-33.8	-39.7	-30.9	-35.6	-35.1	-44.3	-29.4	16	16
<i>Income tax rate</i>	-28.6%	-29.0%	-29.2%	-31.0%	-27.5%	-28.7%	-28.8%	-31.0%	-27.0%	16	16
Associates/Minorities	1.0	0.7	0.6	-0.5	1.0	0.8	0.7	-0.5	1.2	16	16
Reported Group Net Profit	121.2	82.4	82.8	71.7	93.3	85.3	87.3	74.5	103.9	16	16
Adjusted Group Net Profit	128.0	83.9	83.8	71.6	93.2	87.8	88.3	74.5	103.9	16	16
Balance sheet (€m)	As of March 2025	As of March 2026E				As of March 2027E					
		Median	Average	Min	Max	Median	Average	Min	Max		
Net debt	675.4	714.2	698.0	593.0	757.1	719.8	709.0	563.5	810.5	16	16
Net debt/EBITDA ratio	2.40	3.29	3.28	2.77	3.70	3.29	3.25	2.54	3.94	16	16