



RÉMY COINTREAU

Rémy Cointreau Analysts' Consensus Collection for H1 and FY 26/27

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In € million except if stated otherwise

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

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

											Number of analysts (H1 26/27E)	Number of analysts (FY 26/27E)
P&L (€m)	H1 25/26	H1 26/27E				FY 25/26	FY 26/27E					
	Published	Average	Median	Min	Max	Published	Average	Median	Min	Max		
EUR/USD FY avge hedged rate	1.13	1.18	1.18	1.18	1.18	1.15	1.18	1.18	1.18	1.18	17	17
Sales	489.6	504.0	504.7	490.7	519.3	935.3	965.3	965.6	925.4	1 002.3	17	17
Reported growth (%)	-8.3%	2.9%	3.1%	0.2%	6.1%	-5.0%	3.2%	3.2%	-1.1%	7.2%	17	17
Organic Growth (%)	-4.2%	2.5%	2.4%	1.4%	4.2%	0.2%	2.4%	2.5%	0.6%	4.9%	17	17
Current operating profit	108.7	112.0	111.7	106.9	121.0	165.4	171.0	169.8	162.8	178.9	15	17
Reported growth (%)	-26.2%	3.0%	2.8%	-1.7%	11.3%	-23.8%	3.4%	2.7%	-1.5%	8.2%	15	17
Organic Growth (%)	-13.6%	4.1%	4.3%	0.2%	9.1%	-11.5%	5.1%	4.7%	2.4%	8.9%	15	17
o/w FX impact on EBIT (in €m)	-18.7	-1.1	-1.0	-5.3	2.3	-26.6	-2.9	-3.0	-6.5	5.1	15	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	0.0	15	17
Recurring COP Margin (% of sales)	22.2%	22.2%	22.2%	20.6%	23.7%	17.7%	17.7%	17.7%	17.2%	18.5%	15	17
Other non-recurring expenses	0.7	-0.7	0.0	-5.0	0.0	-13.9	-1.2	0.0	-10.0	0.0	15	17
Financial Result	-22.0	-21.5	-22.2	-25.8	-14.5	-42.1	-43.3	-44.5	-51.6	-37.3	15	17
Profit before tax	87.4	89.9	89.3	80.6	106.4	109.4	126.4	125.6	115.7	140.9	15	17
Income tax	-24.5	-25.8	-25.9	-28.8	-22.6	-31.4	-36.2	-36.2	-40.9	-31.8	15	17
Income tax rate	-28.0%	-28.7%	-29.0%	-30.0%	-27.1%	-28.7%	-28.6%	-29.0%	-30.0%	-26.0%	15	17
Associates/Minorities	0.2	0.2	0.2	0.0	0.5	0.6	0.6	0.5	0.3	1.0	15	17
Reported Group Net Profit	63.1	64.3	63.8	58.2	78.1	78.7	90.8	90.6	82.6	100.4	15	17
Adjusted Group Net Profit	63.2	64.9	64.0	60.0	78.1	89.2	91.4	89.9	84.6	99.7	15	17
Balance sheet (€m)	As of Sept.25	As of Sept.26E				As of Mar.26	As of Mar.27E					
	Published	Average	Median	Min	Max	Published	Average	Median	Min	Max		
Net debt	686.7	664.0	676.1	620.7	689.4	690.4	620.8	674.4	447.4	744.6	6	17
Net debt/EBITDA ratio	2.96	3.16	3.15	2.90	3.36	3.22	2.93	3.12	2.12	3.46	6	17