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 the 15 analysts having answered the consensus request

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

P&L (€m)	H1 25/26	H1 26/27E				FY 25/26	FY 26/27E				Number of analysts (H1 26/27E)	Number of analysts (FY 26/27E)
	Published	Median	Average	Min	Max		Median	Average	Min	Max		
EUR/USD FY avge hedged rate	*1.13*	*1.15*	*1.15*	*1.15*	*1.15*	*1.15*	*1.15*	*1.15*	*1.15*	*1.15*	15	15
Sales	**489.6**	**510.9**	**510.9**	**510.9**	**510.9**	**935.3**	**973.1**	**975.6**	**965.0**	**993.2**	15	15
Reported growth (%)	*-8.3%*	*4.4%*	*4.4%*	*4.4%*	*4.4%*	*-5.0%*	*4.0%*	*4.3%*	*3.2%*	*6.2%*	15	15
Organic Growth (%)	*-4.2%*	*2.9%*	*2.9%*	*2.9%*	*2.9%*	*0.2%*	*2.3%*	*2.3%*	*1.7%*	*3.2%*	15	15
Current operating profit	**108.7**	**116.6**	**116.0**	**112.1**	**119.8**	**165.4**	**177.6**	**177.6**	**173.4**	**180.8**	15	15
Reported growth (%)	*-26.2%*	*7.2%*	*6.8%*	*3.1%*	*10.2%*	*-23.8%*	*7.4%*	*7.4%*	*4.8%*	*9.3%*	15	15
Organic Growth (%)	*-13.6%*	*4.3%*	*4.6%*	*2.3%*	*7.5%*	*-11.5%*	*4.9%*	*4.8%*	*2.5%*	*6.4%*	15	15
o/w FX impact on EBIT (in €m)	-18.7	2.6	2.3	0.5	4.1	-26.6	4.2	4.2	2.7	5.1	15	15
o/w scope impact on EBIT (in €m)	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	15	15
Recurring COP Margin (% of sales)	**22.2%**	**22.8%**	**22.7%**	**21.9%**	**23.4%**	**17.7%**	**18.3%**	**18.2%**	**17.6%**	**18.4%**	15	15
Other non-recurring expenses	0.7	0.0	-0.9	-5.0	0.0	-13.9	0.0	-1.8	-10.0	0.0	14	15
Financial Result	**-22.0**	**-22.1**	**-22.1**	**-28.2**	**-12.9**	**-42.1**	**-44.2**	**-43.9**	**-56.4**	**-34.2**	14	15
Profit before tax	**87.4**	**92.9**	**93.0**	**86.3**	**104.3**	**109.4**	**131.4**	**131.9**	**121.0**	**144.4**	14	15
Income tax	-24.5	-26.9	-26.6	-28.2	-24.2	-31.4	-37.7	-37.6	-41.9	-34.2	14	15
Income tax rate	*-28.0%*	*-29.0%*	*-28.6%*	*-29.1%*	*-27.0%*	*-28.7%*	*-29.0%*	*-28.5%*	*-29.0%*	*-26.4%*	14	15
Associates/Minorities	0.2	0.2	0.2	0.0	0.5	0.6	0.6	-0.1	-5.3	1.0	14	15
Reported Group Net Profit	**63.1**	**66.1**	**66.7**	**61.8**	**76.6**	**78.7**	**94.0**	**94.1**	**86.3**	**102.8**	14	15
Adjusted Group Net Profit	63.2	66.2	67.2	63.6	76.2	89.2	93.5	94.2	88.6	104.8	14	15

Balance sheet (€m)	As of Sept.25	As of Sept. 2026E				As of Mar.26	As of March 2027E					
	Published	Median	Average	Min	Max	Published	Median	Average	Min	Max		
Net debt	686.7	668.1	666.1	617.8	693.6	690.4	572.2	584.8	403.0	744.6	5	15
Net debt/EBITDA ratio	2.96	3.10	3.08	2.84	3.23	3.22	2.58	2.64	1.79	3.35	5	15