



RÉMY COINTREAU

18 April 2013

**CONSOLIDATED SALES FOR THE 12 MONTHS  
(April 2012 – March 2013)**

**A 16.3% increase in sales**

Rémy Cointreau's consolidated sales for the financial year ended 31 March 2013 were €1,193.3 million, an increase of 16.3% (up 8.8% organically). Group brands increased by 18.6% (up 10.3% organically). This performance is even more remarkable in that it was achieved on the back of double-digit growth the previous year.

Over the 12 months, the foreign exchange effect was a positive 6.8%, whilst changes in the Group's structure, related to acquisitions, were a positive 0.7%. The organic growth of 12.4% in the fourth quarter exceeded the full-year average, due to the favourable effect of a later Chinese New Year.

The US and Asia maintained their double digit growth. Europe, despite a mixed economic environment, also contributed to this performance.

Jean-Marie Laborde, Chief Executive Officer, commented:

"This performance confirms the Group's strategic orientation initiated over the last few years. Our results were driven by the move upmarket of the entire brand portfolio, innovations supported by targeted investment and the expertise of our worldwide distribution network.

"During the financial year we have, once again, consolidated our positioning and reaffirmed our high value and long-term strategy."

**Divisional analysis:**

(€millions)	12 months to 31.3.13	12 months to 31.3.12	% Change	
			Published	Organic*
Rémy Martin	719.7	592.5	21.5	12.7
Liqueurs & Spirits	239.1	215.8	10.8	3.9
<b>Sub-total - Group brands</b>	<b>958.9</b>	808.3	18.6	<b>10.3</b>
Partner Brands	234.4	217.8	7.6	3.0
<b>Total</b>	<b>1,193.3</b>	1,026.1	<b>16.3</b>	<b>8.8</b>

*\*on a like-for-like basis*

-MORE-

**Rémy Martin** achieved double-digit organic growth for the fourth consecutive year, an increase of 12.7% (up 21.5% as published). The Group's ongoing policy of moving upmarket, the pricing policy, combined with high quality innovations as well as a more modest increase in volumes, in line with our long-term objectives, all contributed to this good result.

Asia and the Americas were the main drivers of Rémy Martin's growth. In the Europe/Africa region, growth was driven by Russia and Western Europe where sales also increased, particularly in the UK.

**Liqueurs & Spirits** – The entire division increased 3.9% organically (up 10.8%). The increase was enhanced by Bruichladdich's integration within the division's portfolio from 1 September 2012.

Cointreau achieved a strong full-year performance with 7% growth, thanks, in particular, to expansion in the US supported by increased marketing investment. The brand reported good results in Western Europe, driven by Benelux and the UK.

Despite a continued challenging economic situation in Greece, Metaxa grew in its markets with high potential (Eastern Europe). Sales of Passoa and St Rémy also increased.

**Partner Brands** – The growth in brands distributed on behalf of our partners was primarily driven by Scotch whiskies in the US. The worldwide refocus on a high value strategy, initiated more than a year ago by Piper-Heidsieck champagnes is bearing fruit, particularly in the US, despite the difficult economic climate in Europe. The relaunch of Charles Heidsieck champagnes met a positive welcome in the markets.

Rémy Cointreau will focus on achieving estimated growth in current operating profit of around 10% on a like-for-like basis, and above 15% as published.

In a worldwide economic environment which is still disrupted, particularly in Europe, but nevertheless remains favourable for the premium spirits industry, Rémy Cointreau remains true to its long-term high value strategy. The Group will continue to rely on its very high quality brands, the dynamism of its distribution network and its strict cost control.

-ENDS-

For further information, please contact:

Rémy Cointreau

Analysts: Frédéric Pflanz

Press: Joëlle Jézéquel

Caroline Sturdy

Tel: 00 33 1 44 13 44 34

Tel: 00 33 1 44 13 45 15

Tel: 07775 568 500

*Appendix attached*

**APPENDIX****REMY COINTREAU - Divisional and quarterly analysis of growth in organic sales****2012/13 Financial Year**

<b>(€ millions)</b>	<b>Rémy Martin</b>	<b>Liqueurs &amp; Spirits</b>	<b>Partner Brands</b>	<b>Total</b>
First quarter	173.8	50.3	47.6	271.7
Second quarter	202.3	63.0	58.8	324.1
Third quarter	213.4	70.9	84.3	368.6
Fourth quarter	130.2	54.9	43.7	228.9
Total sales	719.7	239.1	234.4	1,193.3

**2011/12 Financial Year**

<b>(€ millions)</b>	<b>Rémy Martin</b>	<b>Liqueurs &amp; Spirits</b>	<b>Partner Brands</b>	<b>Total</b>
First quarter	112.0	44.5	42.1	198.6
Second quarter	165.4	58.6	52.3	276.3
Third quarter	198.1	62.9	85.1	346.1
Fourth quarter	117.1	49.8	38.2	205.1
Total sales	592.5	215.8	217.8	1,026.1

**2012/13 vs 2011/12**

<b>Organic Growth</b>	<b>Rémy Martin</b>	<b>Liqueurs &amp; Spirits</b>	<b>Partner Brands</b>	<b>Total</b>
First quarter	37.8%	8.5%	5.4%	24.4%
Second quarter	8.0%	-0.4%	3.1%	5.3%
Third quarter	1.7%	2.9%	-4.2%	0.5%
Fourth quarter	13.9%	5.8%	16.7%	12.4%
Total sales	12.7%	3.9%	3.0%	8.8%