



**HALF-YEAR RESULTS  
FOR THE 2021-2022 FINANCIAL YEAR**

**26 NOVEMBER 2021**

## Outstanding half-year results:

- ✓ Strong recovery in consumption
  - ✓ Restocking of our customers' inventories
  - ✓ Good Group capability to supply its markets
  - ✓ Allocation of certain cuvées/SKU
- ➔ The recovery has been more vigorous and intense than expected.



# AGENDA

- ↓ • The market
- Key figures
- Financial structure
- Management of supplies
- Continuation of the value policy
- Environmental commitment
- Outlook

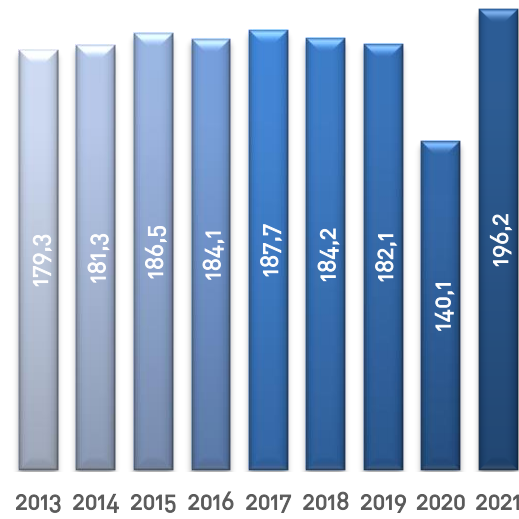


# GLOBAL CHAMPAGNE VOLUMES - JANUARY TO SEPTEMBER 2021

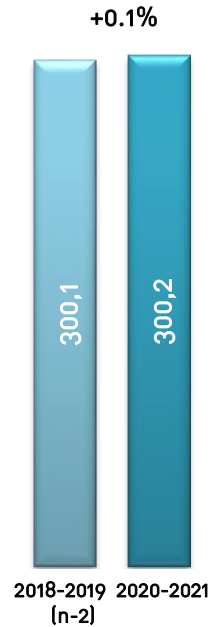
Volumes (millions de bouteilles)	Variations (par rapport à 2020)	Variations (par rapport à 2019)
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<b>De janvier à septembre 2021</b> <i>(rappel à fin Septembre 2020)</i>	<b>196.2</b> 140,1	<b>+40.0%</b> -23,0%	<b>+8.0%</b>
<b>De octobre 2020 à septembre 2021</b> <i>(rappel 12 mois à fin Septembre 2020)</i>	<b>300.2</b> 255,4	<b>+17.5%</b> -14,9%	<b>+0.1%</b>

Volume January to September



Volume 12-months rolling October to September

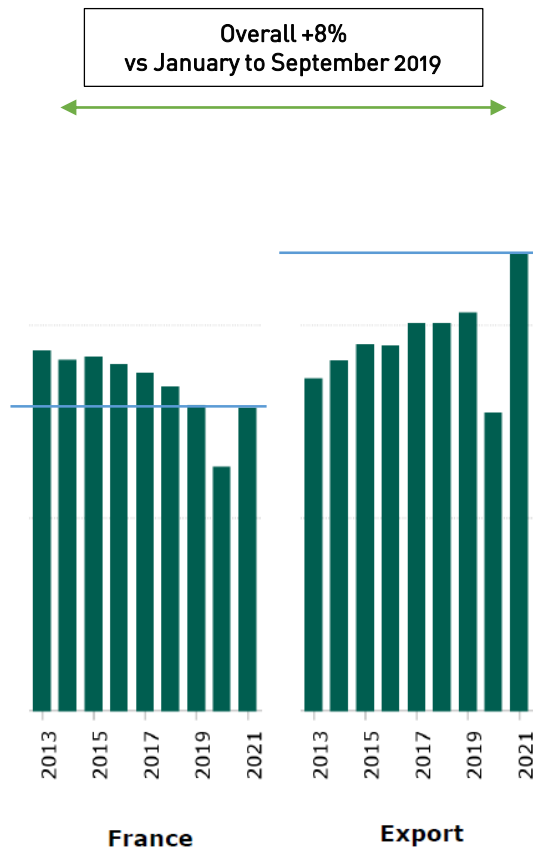


Source: CIVC



# GLOBAL CHAMPAGNE VOLUMES - JANUARY TO SEPTEMBER 2021

➤ During this recovery, activity within France is much less dynamic than export activity.





	Ensemble	Total	France	Export
De janvier à septembre 2021				
<i>Volume</i>	+8,0%	196.2	-0,8%	+14,8%
De octobre 2020 à septembre 2021				
<i>Volume</i>	+0,1%	300.2	-10,0%	+9,3%

Source: CIVC



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# PROFIT AND LOSS ACCOUNT 1<sup>ST</sup> HALF-YEAR 2021-2022

## LAURENT-PERRIER GROUP / PUBLISHED DATA

(in millions of euros)	1 <sup>st</sup> half 2019-2020	1 <sup>st</sup> half 2020-2021	1 <sup>st</sup> half 2021-2022	Changes vs N-2	Changes vs N-1
<b>Volume</b>	<b>4.6</b>	<b>3.0</b>	<b>5.5</b>	<b>+18.9%</b>	<b>+84.9%</b>
Turnover (Champagne & Wines)	99.1	71.0	128.4	+29.5%	+80.9%
<b>Gross margin (Champagne &amp; Wines)</b>	<b>54.4</b>	<b>40.8</b>	<b>69.6</b>	<b>+28.0%</b>	<b>+70.7%</b>
<i>in % turnover (Champagne &amp; Wines)</i>	<i>54.8%</i>	<i>57.4%</i>	<i>54.2%</i>	-0.7Pts	-3.2Pts
Brand development & Comm.	-11.3	-5.4	-9.8	-13.6%	+81.2%
Other expenses & income **	0.7	-0.3	-0.0	N/A	N/A
Acct. and Admin costs	-24.0	-20.6	-24.2	+1.0%	+17.6%
<b>Operating income</b>	<b>19.8</b>	<b>14.6</b>	<b>35.6</b>	<b>+79.7%</b>	<b>+144.9%</b>
<i>in % turnover (Champagne &amp; Wines)</i>	<i>20.0%</i>	<i>20.5%</i>	<i>27.8%</i>	+7.8Pts	+7.3Pts
Financial profit or loss	-3.4	-3.1	-3.2	-6.4%	+2.6%
Taxes	-5.3	-3.7	-9.0	+68.4%	+139.6%
<b>Net result - Group share</b>	<b>11.0</b>	<b>7.6</b>	<b>23.3</b>	<b>x 2.1</b>	<b>x 3</b>
<i>in % turnover (Champagne &amp; Wines)</i>	<i>11.1%</i>	<i>10.7%</i>	<i>18.1%</i>	+7.1Pts	+7.5Pts
<b>Operating cash flow ***</b>	<b>-21.9</b>	<b>-34.5</b>	<b>+16.7</b>	<b>+38.6</b>	<b>+51.2</b>

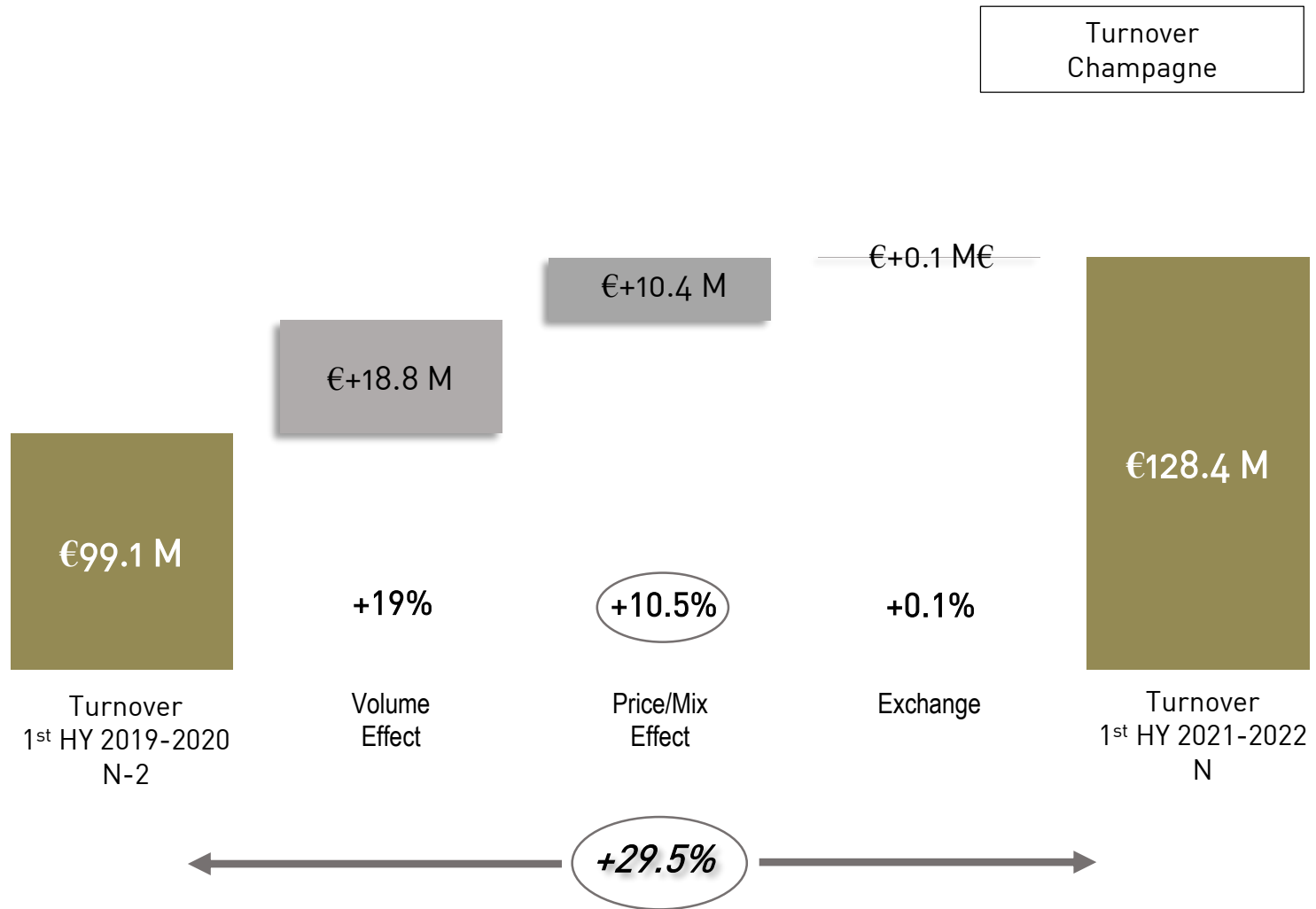
\*\* Result of exchange transactions, services, grants etc.

\*\*\* Cash flow from operation - net investments/disposal of assets

- No impact due to exchange transactions vs N-2 ( S1 2019-2021)
- Impact from exchange transactions vs N-1 (S1 2020-2021 ) favouring the Operating Profit for this year by +0.9 M€

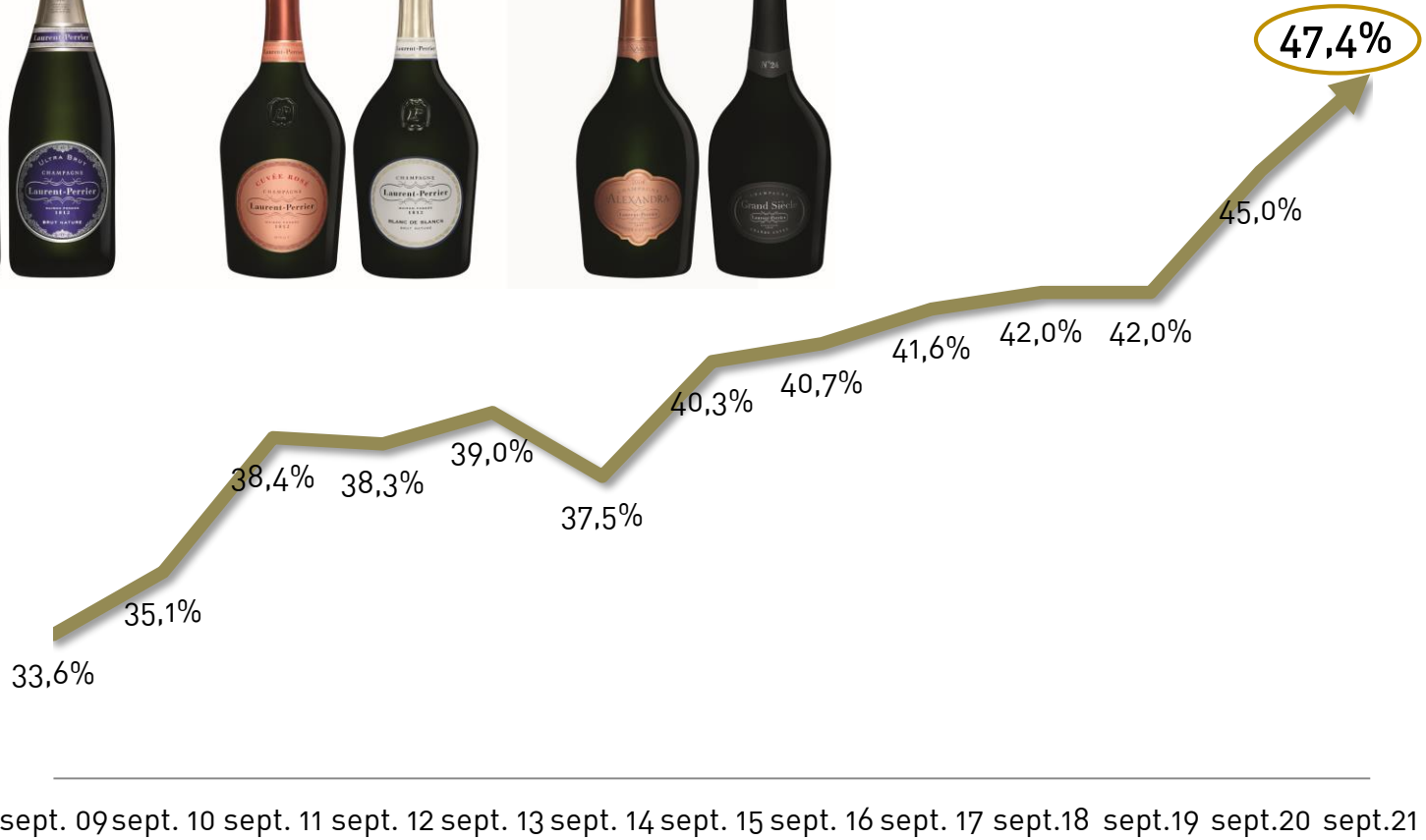
# GROUP TURNOVER

## LAURENT-PERRIER GROUP - VS N-2 (M€)





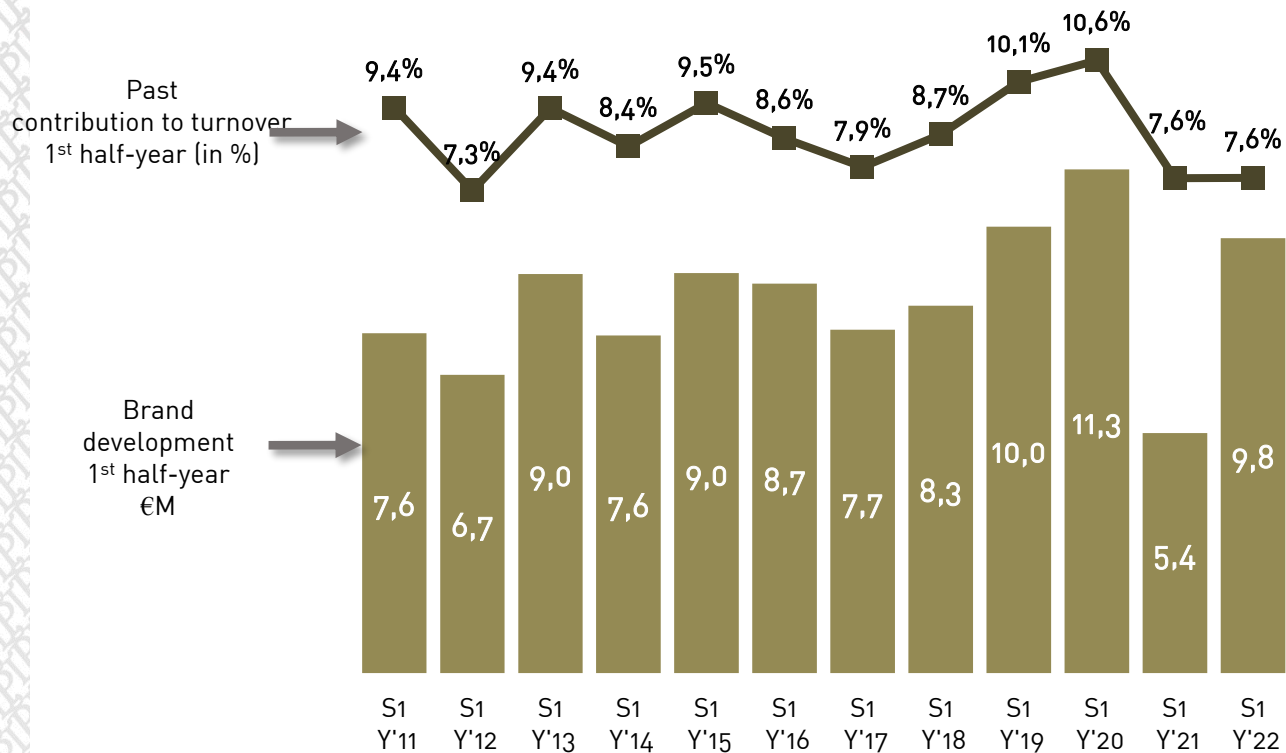
# CHANGES IN TURNOVER FROM HIGH END CHAMPAGNES LAURENT-PERRIER BRAND



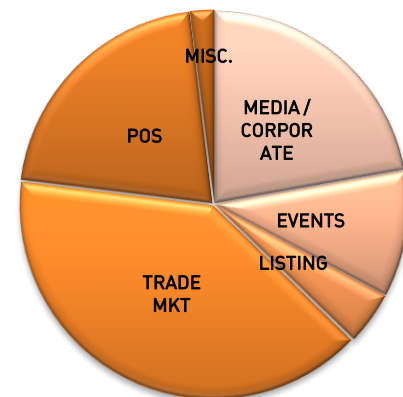
Constant exchange rate

# RESTARTING BRAND SUPPORT INVESTMENTS

## LAURENT-PERRIER GROUP - PUBLISHED DATA (M€)



Distribution of Investments 1st half 2021-2022



# MEDIA INVESTMENT CUVÉE ROSÉ LAURENT-PERRIER GROUP

**Laurent-Perrier**  
*Cuvée Rosé, choisie par les meilleurs.*

*La Tour d'Argent  
Paris*

CHAMPAGNE  
**Laurent-Perrier**  
MAISON FONDÉE  
1812  
MAISON FAMILIALE INDÉPENDANTE

© champagnelaurentperrier www.laurent-perrier.com  
Photographe: Sébastien Baudouin - Société Photo-Publicité / Conception: Luma

L'ABUS D'ALCOOL EST DANGEREUX POUR LA SANTÉ, À CONSOMMER AVEC MODÉRATION.

**Laurent-Perrier**  
*Cuvée Rosé, choisie par les meilleurs.*

*Le Gstaad Palace*

CHAMPAGNE  
**Laurent-Perrier**  
MAISON FONDÉE  
1812  
MAISON FAMILIALE INDÉPENDANTE

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L'ABUS D'ALCOOL EST DANGEREUX POUR LA SANTÉ, À CONSOMMER AVEC MODÉRATION.

# MEDIA INVESTMENT GRAND SIÈCLE LAURENT-PERRIER GROUP



L'ABUS D'ALCOOL EST DANGEREUX POUR LA SANTÉ, À CONSOMMER AVEC MODÉRATION.

# EVENTS

## LAURENT-PERRIER GROUP



TASTE OF PARIS



TASTE OF LONDON




DINNER IN THE SKY



ST MORITZ GOURMET FESTIVAL

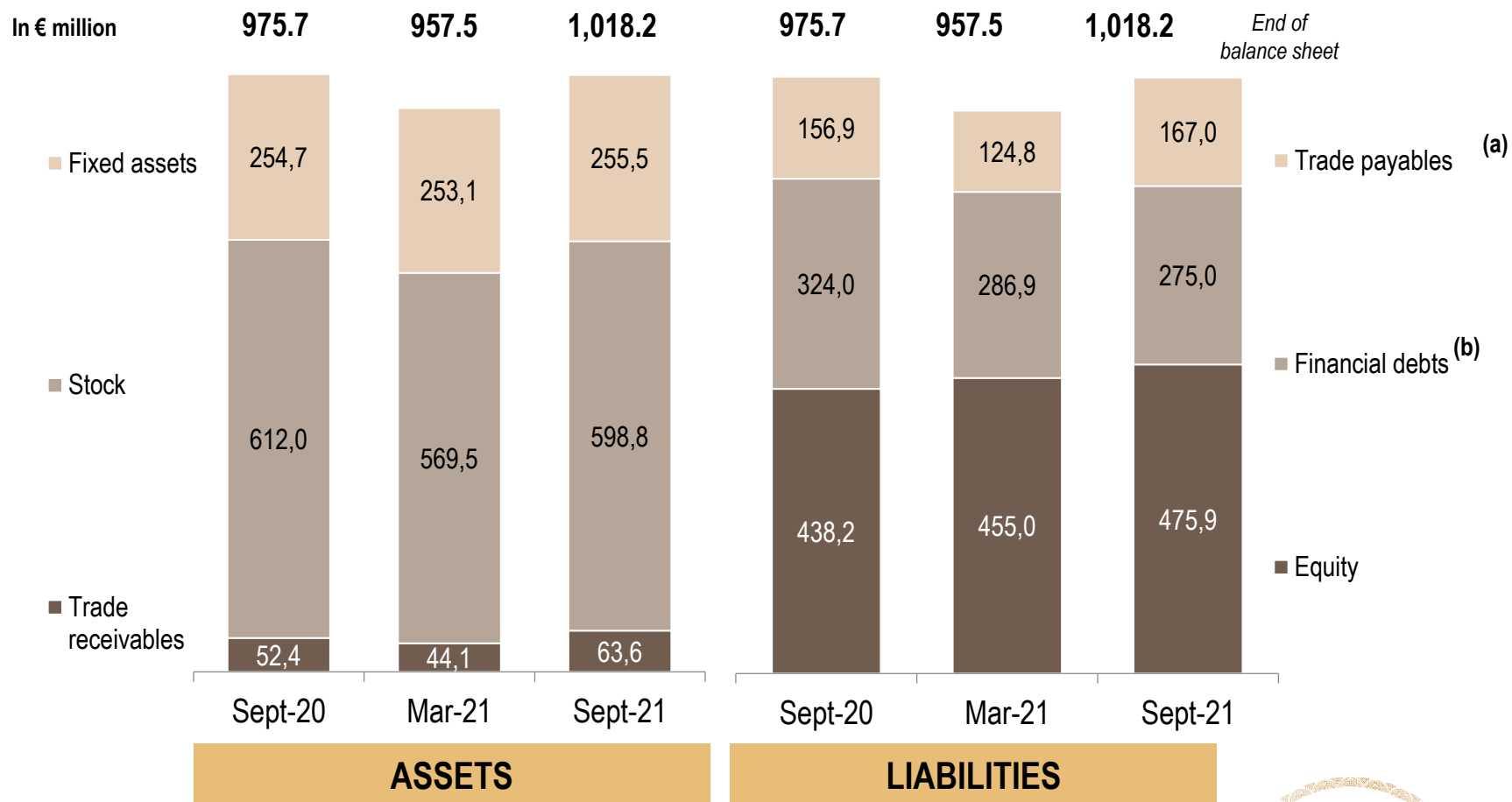
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# STRUCTURE OF SIMPLIFIED BALANCE SHEET

## LAURENT-PERRIER GROUP



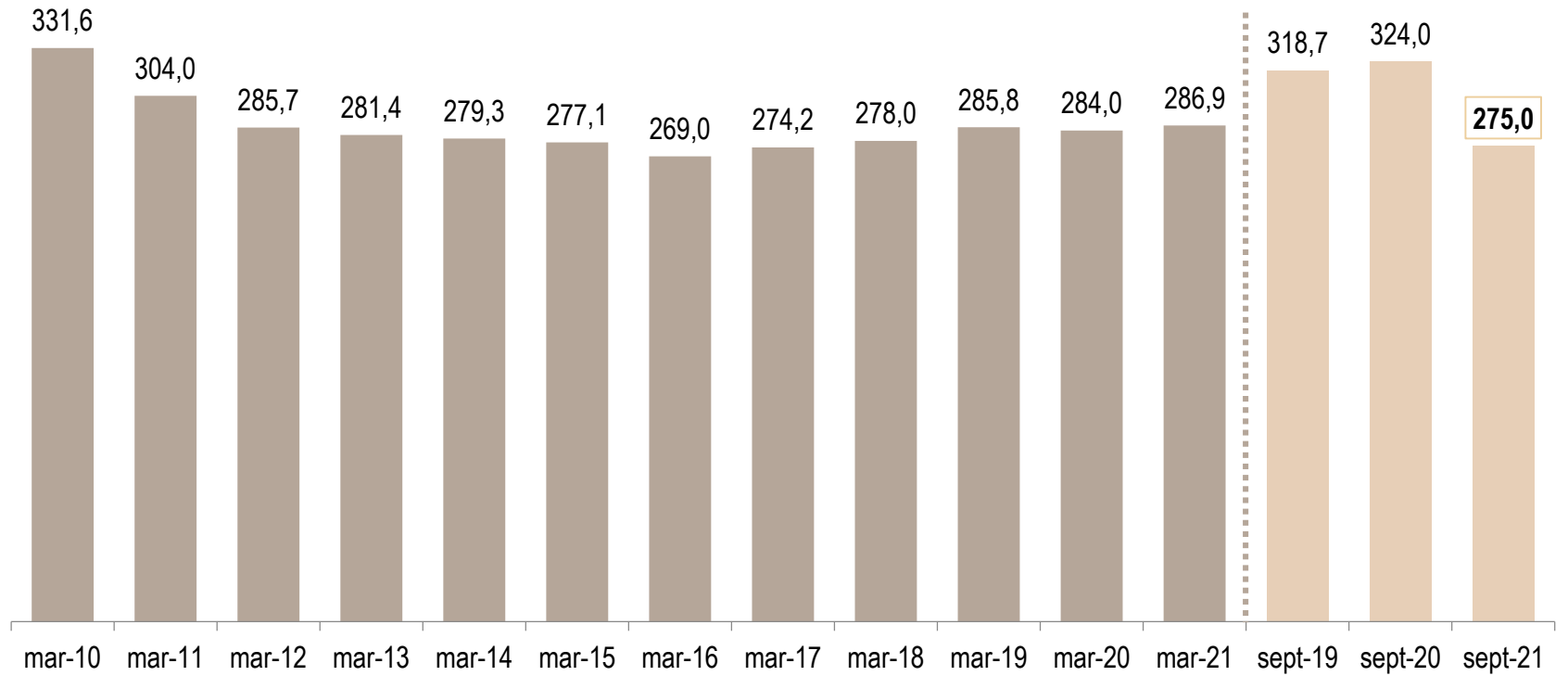
(a) including provisions for risks & charges and deferred taxes

(b) Net Debt = financial liabilities - cash assets



# NET DEBT

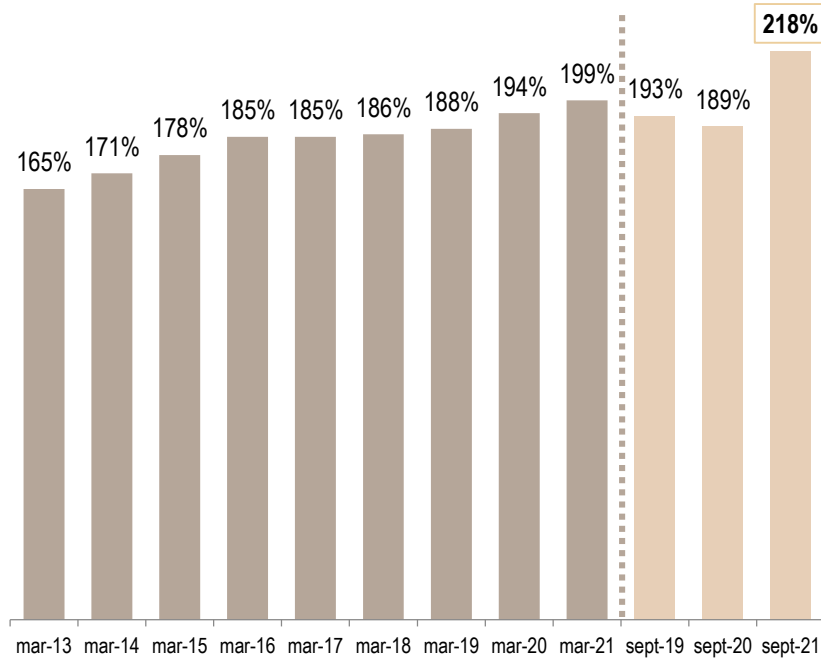
## LAURENT-PERRIER GROUP



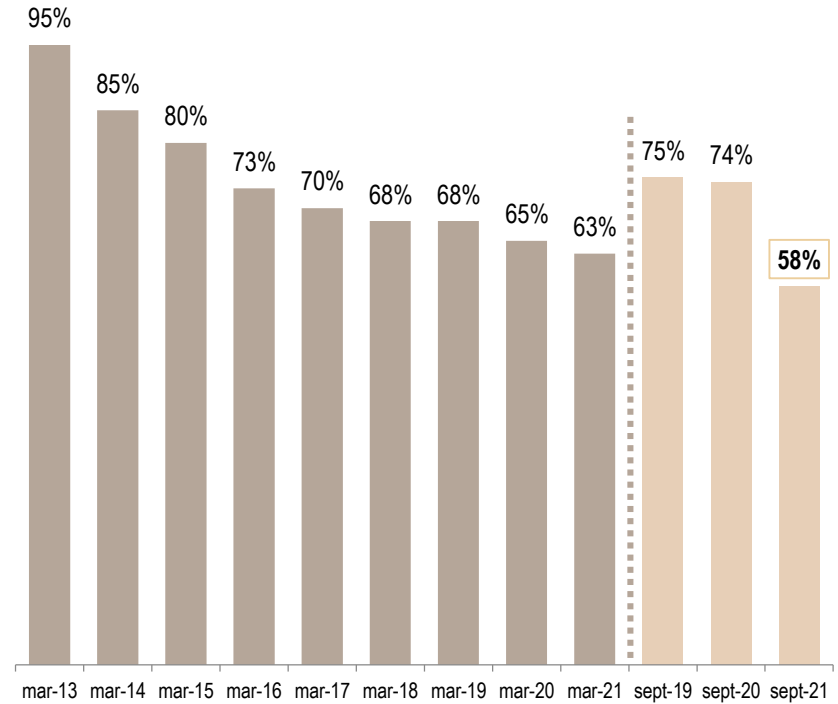


# DEBT RATIOS

## LAURENT-PERRIER GROUP



**Inventories / Net Debt (%)**



**Net Debt / Equity (%)**




# TABLE OF CONSOLIDATED CASH FLOWS

## LAURENT-PERRIER GROUP

€M	On 30/09/2020	On 30/09/2021	Change	
<b>NET CASH AT OPENING OF YEAR</b>	82.0	89.2		
Cash-flow (after tax)	+ 11.1	+ 32.6	+ 21.5	€+ 51.2 m change in operating cash flow
Working capital requirement	- 42.5	- 13.1	+ 29.4	
Investment operations	- 3.2	- 2.8	+ 0.4	
Disposal of assets	+ 0.1	0.0	- 0.1	
Financing operations	+ 13.7	- 1.4	- 15.1	
of which issuing of loans	+ 15.9	+ 10.9	- 5.0	
of which repayment of loans	- 2.2	- 12.3	- 10.1	
Dividends	- 6.2	- 6.0	+ 0.2	
<b>NET CHANGE IN CASH</b>	- 27.0	+ 9.3	+ 36.3	Change in net cash flow
<b>NET CASH AT CLOSE OF YEAR</b>	55.0	98.5		

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## WINE YEAR

- ✓ The weather in 2021
  - Frosts / Cold / Rain
  
- ✓ 2021: Mildew year
  
- ✓ Complicated wine year
  - Significant work by wine-growers to obtain a healthy harvest



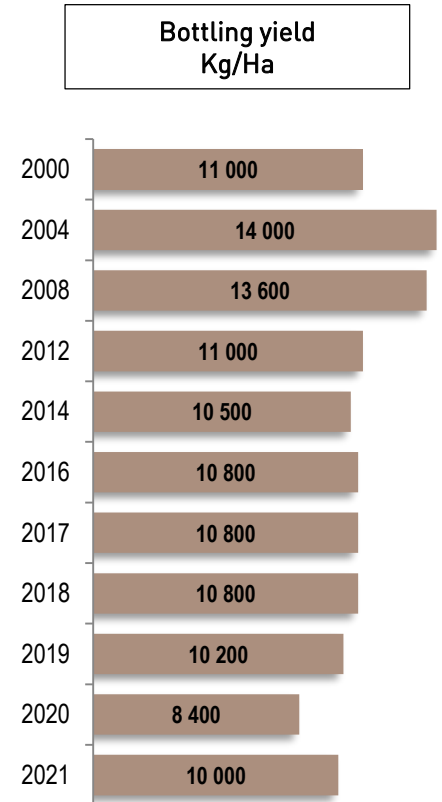
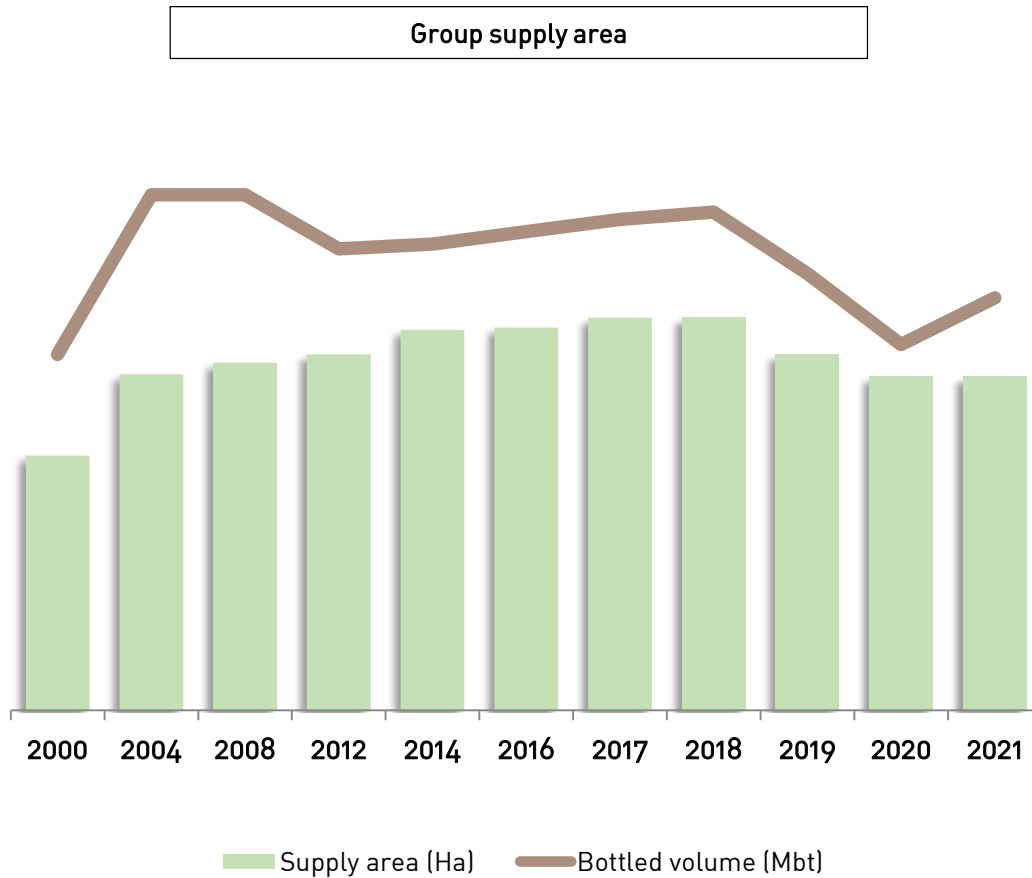
## 2021 GRAPE HARVEST

- ✓ Started 8<sup>th</sup> September and finished 29<sup>th</sup> September
- ✓ Wide variety in quantity and quality depending on the vineyard
- ✓ Chardonnay grapes, harvested last, less affected than pinot noir and meunier
- ✓ Agronomic yield ranging from 1,000 kg/ha to 10,000 kg/ha depending on the region
  - Agronomic yield for Champagne: 7,000 kg/ha
  - Bottling yield for AOC Champagne: 10,000 kg/ha



# MANAGEMENT OF SUPPLIES

## LAURENT-PERRIER GROUP



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# LAURENT-PERRIER: INNOVATORS IN CHAMPAGNE



- ✓ Blend, not vintage
- ✓ A unique, distinctive style:  
freshness, elegance and purity
- ✓ Innovation





# CONTINUATION OF THE VALUE POLICY





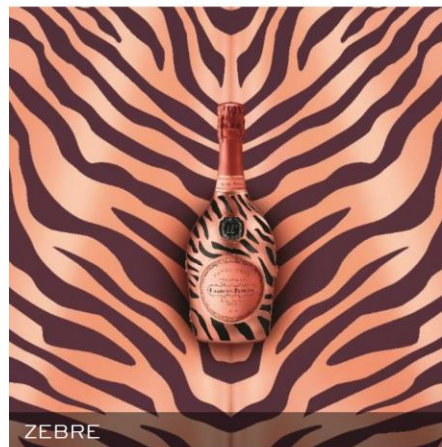
Photographe : Jean-Marc Marlin - Illustration : Luma.



# CUVÉE ROSÉ

## LAURENT-PERRIER BRAND

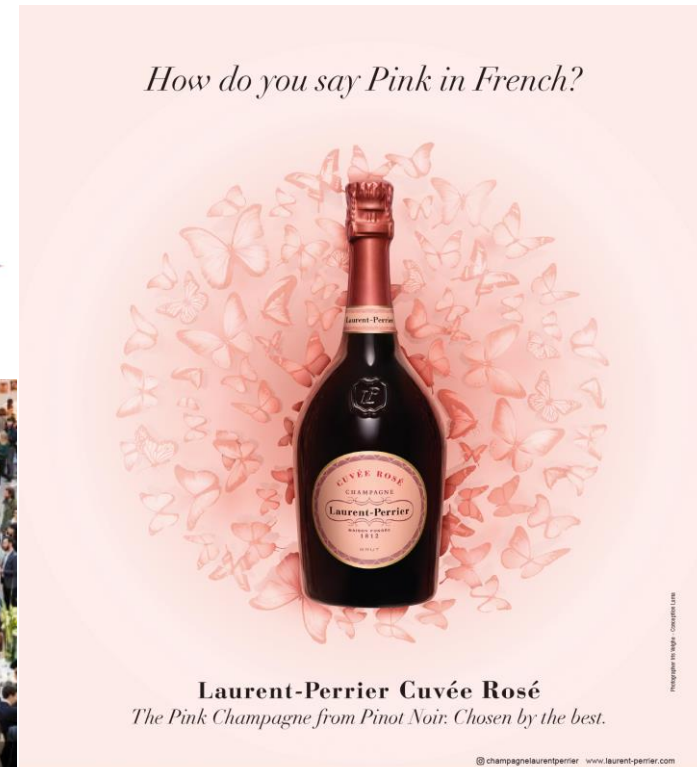
➤ Limited editions



# CUVÉE ROSÉ

## LAURENT-PERRIER BRAND

- Investment in the brand's image and prestige



CHOISIE  
PAR LES MEILLEURS\*



\* dans les meilleurs établissements de l'hôtellerie et de la restauration



@champagneLaurentPerrier

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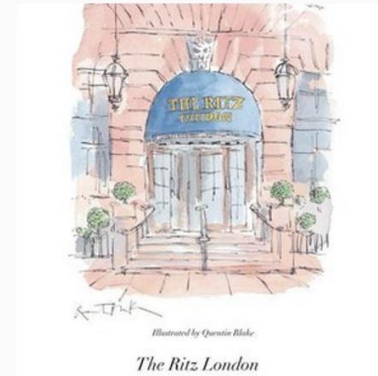


PLEASE ENJOY RESPONSIBLY

# CUVÉE ROSÉ

## LAURENT-PERRIER BRAND

- Investment in the brand's image and prestige online





Grand Siècle  
by  
Laurent-Perrier

A  
UNIQUE  
CONCEPT

# GRAND SIÈCLE

## LAURENT-PERRIER BRAND

- Creation of a team dedicated to Grand Siècle, with the involvement of the 4<sup>th</sup> generation of the Nonancourt family



LUCIE PEREYRE

# GRAND SIÈCLE

## LAURENT-PERRIER BRAND

- Launch of new releases during the 2<sup>nd</sup> half of the financial year

Magnum Grand Siècle No. 23



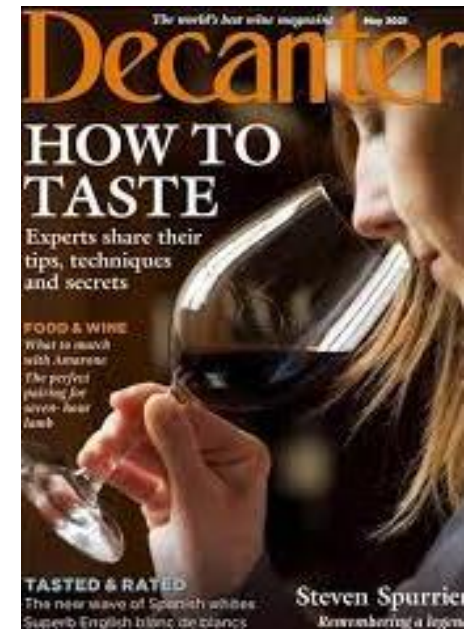
Bottle Grand Siècle No. 25





# GRAND SIÈCLE LAURENT-PERRIER BRAND

- Investment in the brand's image and prestige in the specialised media



# GRAND SIÈCLE

## LAURENT-PERRIER BRAND

➤ Investment in the brand's image and prestige online



- Online wine cellars: dedicated pages
- Live online tastings with the Grand Siècle team
- Influencers: posts & tastings



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# THE ENVIRONMENTAL COMMITMENT OF THE GROUP AND THE SECTOR

## LAURENT-PERRIER GROUP



**LA VITICULTURE DURABLE EN CHAMPAGNE**  
est une démarche exigeante.  
Elle répond à tous les enjeux de la Haute Valeur Environnementale (HVE)...



... Et à d'autres ambitions spécifiques au vignoble champenois



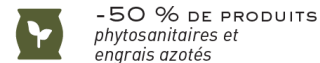
**100 % DE SURFACES CERTIFIÉES**  
à l'horizon 2030

Mars 2021 - Document réservé à usage interne.



**LA CHAMPAGNE ENGAGÉE**  
dans le développement durable du vignoble

**RÉSULTATS**  
des 15 dernières années



**OBJECTIFS**  
pour le futur

**-75 %**  
D'EMPREINTE CARBONE  
à l'horizon 2050

**ZÉRO HERBICIDE**  
en 2025

Poursuite  
du déploiement de  
L'ÉCONOMIE CIRCULAIRE  
dans la filière Champagne

**100 %**  
DE SURFACES CERTIFIÉES  
à l'horizon 2030

**100 % DU VIGNOBLE EXPLOITÉ PAR LAURENT-PERRIER**  
est certifié *Viticulture Durable en Champagne*

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## OUTLOOK

### LAURENT-PERRIER GROUP

In a business context which continues to be uncertain due to the persistent health risk worldwide and the somewhat exceptional nature of the upturn recorded in recent months, the Laurent-Perrier Group notes that the results published the first half year cannot be extrapolated from the whole of its 2021 – 2022 financial year.

The Laurent-Perrier Group is confidently and attentively pursuing its 2021-2025 business plan and maintaining its value strategy based on the following 4 pillars:

- One exclusive focus on producing and selling high-end champagnes
- Quality supply based on a partnership policy
- A portfolio of strong, complimentary brands
- Well-controlled worldwide distribution









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