

Q3 FY22 Sales  
Press release - Paris, 28 April 2022

**VERY STRONG 9M FY22 SALES AT +18% WITH Q3 SALES +20%**

**(9M REPORTED SALES: +21%)**

**INTERIM DIVIDEND OF €1.56 PER SHARE TO BE PAID ON 8 JULY 2022**

**FY22 GUIDANCE:**

**ORGANIC GROWTH IN PROFIT FROM RECURRING OPERATIONS OF C. +17%**

### **9 Month Sales**

Sales for the first 9 months of FY22 totalled €8,407m, with an organic growth of +18%, with strong price/mix:

- **Very dynamic Must-win domestic markets**, with USA at +13%, enhanced by phasing; India maintaining strong growth +19% and China +12% following softer CNY impacted by Covid and a high comparison basis
- **Excellent growth in Europe** with some deceleration in March notably due to impacts of conflict in Ukraine
- **Rest of World sees very strong growth** in LATAM, Africa-Middle East and Asia, notably Korea and Japan
- **Travel Retail at +33%** with increasing passenger traffic outside of China.

By category:

- **Strategic International Brands:** excellent performance +20% (Q3 +22%), driven by Jameson, Martell, Chivas Regal, Absolut, Ballantine's and The Glenlivet
- **Strategic Local Brands:** +14% (Q3 +15%), delivering notably strong growth in Q3 of Blender's Pride, Royal Stag and Passport
- **Specialty Brands:** +28% (Q3 +45%), with very dynamic performance across portfolio notably US Whiskeys, Malfy, Monkey 47, Avion, Lillet, Redbreast and Del Maguey
- **Strategic Wines:** -3% (Q3 +3%), overall soft in particular due to New Zealand lower harvest

**Reported 9M Sales grew +21%** with a favourable FX impact of €191m. For full-year FY22, **a positive FX impact on Profit from Recurring Operations of c. €110m is expected<sup>1</sup>.**

**Sales for the third quarter of FY22 totalled €2,447m**, with an **organic growth of +20%** and a reported growth of +25%.

### **Dividend**

An **interim dividend of €1.56 per share** will be detached on 6 July 2022 and **paid on 8 July 2022**. The final dividend will be subject to the AGM decision on 10 November 2022.

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<sup>1</sup> Based on YTD average rate & projected spot rate on April 15th 2022, particularly EUR/USD = 1.13

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**Alexandre Ricard**, Chairman and Chief Executive Officer, stated,

*“Our Q3 was very strong and continues the broad-based performance we enjoyed in the first half, with all our regions and Must-win markets showing very strong growth.*

*The global environment remains volatile with an increasingly challenging and inflationary context. We expect a softer Q4 impacted by Covid disruptions in China, phasing normalization in the US and conflict in Ukraine.*

*Overall we expect for FY22 a strong diversified Sales momentum across the Regions due to On-trade rebound, Off-trade resilience and a continuing recovery in Travel Retail.*

*We are increasing investments to fuel growth momentum. Accordingly we are providing full year guidance for FY22 of an organic growth in Profit from recurring Operations of c. +17% with some operating margin expansion.”*

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All growth data specified in this press release refers to organic growth, unless otherwise stated. Data may be subject to rounding.

A detailed presentation can be downloaded from our website: [www.pernod-ricard.com](http://www.pernod-ricard.com)

### Definitions and reconciliation of non-IFRS measures to IFRS measures

Pernod Ricard's management process is based on the following non-IFRS measures which are chosen for planning and reporting. The Group's management believes these measures provide valuable additional information for users of the financial statements in understanding the Group's performance. These non-IFRS measures should be considered as complementary to the comparable IFRS measures and reported movements therein.

#### Organic growth

- Organic growth is calculated after excluding the impacts of exchange rate movements, acquisitions and disposals and changes in applicable accounting principles.
- Exchange rates impact is calculated by translating the current year results at the prior year's exchange rates.
- For acquisitions in the current year, the post-acquisition results are excluded from the organic movement calculations. For acquisitions in the prior year, post-acquisition results are included in the prior year but are included in the organic movement calculation from the anniversary of the acquisition date in the current year.
- Where a business, brand, brand distribution right or agency agreement was disposed of, or terminated, in the prior year, the Group, in the organic movement calculations, excludes the results for that business from the prior year. For disposals or terminations in the current year, the Group excludes the results for that business from the prior year from the date of the disposal or termination.
- This measure enables to focus on the performance of the business which is common to both years and which represents those measures that local managers are most directly able to influence.

#### Profit from recurring operations

Profit from recurring operations corresponds to the operating profit excluding other non-current operating income and expenses.

### About Pernod Ricard

Pernod Ricard is the No.2 worldwide producer of wines and spirits with consolidated sales amounting to €8,824 million in fiscal year FY21. The Group, which owns 16 of the Top 100 Spirits Brands, holds one of the most prestigious and comprehensive portfolios in the industry with over 240 premium brands distributed across more than 160 markets. Pernod Ricard's portfolio includes Absolut vodka, Ricard pastis, Ballantine's, Chivas Regal, Royal Salute, and The Glenlivet Scotch whiskies, Jameson Irish whiskey, Martell cognac, Havana Club rum, Beefeater gin, Malibu liqueur, Mumm and Perrier-Jouët champagnes, as well as Jacob's Creek, New Zealand wines, Campo Viejo, Mumm sparkling and Kenwood wines. Pernod Ricard's strategy focuses on investing in long-term and sustainable growth for all its stakeholders, remaining true to its founding values: entrepreneurial spirit, mutual trust, and strong sense of ethics. The Group's decentralised organisation empowers its 18,500 employees to be on-the-ground ambassadors of its vision of "Créateurs de Convivialité". Pernod Ricard 2030 Sustainability and Responsibility roadmap "Good Times from a Good Place" is integrated into all its activities from grain to glass, and Pernod Ricard is recognised as a UN Global Compact LEAD participant for its contribution to the United Nations Sustainable Development Goals (SDGs). Pernod Ricard is listed on Euronext (Ticker: RI; ISIN Code: FR0000120693) and is part of the CAC 40 and Eurostoxx 50 indices.

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## Appendices

### 9M FY22 Sales by Region

Net Sales (€ millions)	H1 FY21		H1 FY22		Change		Organic Growth		Group Structure		Forex impact	
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%
Americas	1,402	28.1%	1,638	27.5%	+235	+17%	+196	+14%	+17	+1%	+22	+2%
Asia / Rest of the World	2,127	42.7%	2,524	42.4%	+397	+19%	+338	+16%	+0	+0%	+60	+3%
Europe	1,456	29.2%	1,797	30.2%	+341	+23%	+300	+21%	+19	+1%	+22	+2%
World	4,985	100.0%	5,959	100.0%	+974	+20%	+834	+17%	+36	+1%	+104	+2%

Net Sales (€ millions)	Q3 FY21		Q3 FY22		Change		Organic Growth		Group Structure		Forex impact	
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%
Americas	592	30.3%	787	32.2%	+195	+33%	+140	+24%	+4	+1%	+52	+9%
Asia / Rest of the World	878	44.9%	1,057	43.2%	+179	+20%	+148	+17%	+0	+0%	+31	+4%
Europe	486	24.8%	603	24.7%	+118	+24%	+96	+20%	+18	+4%	+4	+1%
World	1,955	100.0%	2,447	100.0%	+492	+25%	+384	+20%	+22	+1%	+86	+4%

Net Sales (€ millions)	9M FY21		9M FY22		Change		Organic Growth		Group Structure		Forex impact	
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%
Americas	1,994	28.7%	2,425	28.8%	+431	+22%	+336	+17%	+21	+1%	+74	+4%
Asia / Rest of the World	3,005	43.3%	3,581	42.6%	+576	+19%	+485	+16%	+0	+0%	+91	+3%
Europe	1,942	28.0%	2,401	28.6%	+459	+24%	+396	+20%	+37	+2%	+26	+1%
World	6,941	100.0%	8,407	100.0%	+1,466	+21%	+1,217	+18%	+58	+1%	+191	+3%

### Foreign exchange impact on 9M FY22 Sales

Forex impact 9M FY22 (€ millions)		Average rates evolution			On Net Sales
		9M FY21	9M FY22	%	
US dollar	USD	1.19	1.15	(3.4)%	+72
Pound sterling	GBP	0.89	0.85	(5.3)%	+18
Chinese yuan	CNY	7.93	7.36	(7.3)%	+85
Indian rupee	INR	87.62	85.82	(2.1)%	+19
Turkish Lira	TRL	8.93	12.83	+43.8%	(42)
Russian rouble	RUB	88.98	86.10	(3.2)%	+7
Canadian Dollar	CAD	1.55	1.45	(6.3)%	+13
Other					+19
<b>Total</b>					<b>+191</b>

### Upcoming communications

Date <sup>1</sup>	Event
10 May 2022	North America conference call
8 June 2022	Capital Market Day in Paris
1 September 2022	FY22 Sales and Results

(1) Dates are indicative and liable to change

### 28<sup>th</sup> April calls details

Available in the media section of Pernod Ricard's website