



# ROBERTET

GROUPE

Robertet SA  
37 Avenue Sidi Brahim 06130 Grasse – France  
Société anonyme au capital de 5 775 987 € Rcs Grasse B 415 750 660

## ROBERTET 2021 – Strong growth in results

20 April 2022

Consolidated financial statements (in thousands of euros)	2021	%	2020	%	% change
Turnover	606 085		538 318		+12.6%
Current EBITDA	117 529	19.4%	96 470	17.9%	+21.8%
Current operating income	93 587	15.4%	70 995	13.2%	+31.8%
Net income	71 828	11.8%	50 617	9.4%	+41.9%
Net income per share (in euros)	31.02		21.89		+41.7%

Robertet's Board of Directors was held in Grasse on 20 April 2022 under the chairmanship of Mr Philippe Maubert.

The results for the year 2021 were excellent.

The performance was remarkable for the Robertet Grasse parent company, which brings together most of the Group's resources and generates most of Robertet's financial results.

The United States showed good growth and remains a significant contributor to the Group's results.

For the other subsidiaries, China, Mexico and the United Kingdom are in clear progression.

Philippe MAUBERT reiterated his desire to be attentive to external growth projects that include real synergies.

As of March 31, 2022, consolidated sales were up 22.2%, which would be 12.9% on a constant consolidation scope basis, with the Raw Materials division up 9.3%, Perfumery, still very dynamic, up 20%, and Flavors up 16.8%. The Health and Beauty activity is growing strongly and is pursuing its ambitious development plan. Its sales for the first quarter of 2022 are up 23%.

The planned growth for the whole of 2022 could be in the range of 8 to 10%, including some external growth. For the year 2022, we must nevertheless take into account the very unstable international context and be prudent.

A combined general meeting will be convened for June 14, 2022 at 11 a.m.

A dividend of 8.00 euros per share will be proposed, compared with 5.60 euros the previous year.

The annual financial report will be available on 30 April on the Robertet website.

## ADDITIONAL INFORMATION :

Recurring EBITDA corresponds to recurring operating income before depreciation, amortization, provisions and reversals and excluding other operating expenses, considered as non-current.

The table showing the reconciliation of current EBITDA from current operating income is as follows:

	2021	2020
Current operating income	93 587	70 995
Depreciation, provisions and reversals	23 675	25 441
Other operating expenses	267	34
<b>Current EBITDA</b>	<b>117 529</b>	<b>96 470</b>

There has been a clear improvement in this indicator, which represents 19.4% of revenues compared with 17.9% at the end of last year, essentially thanks to a significant improvement in the gross margin and relative control of fixed costs in all the Group's significant entities and divisions.

However, this trend is expected to slow down in 2022 due to the rising cost of raw materials, energy and transport.

The main balance sheet indicators are as follows:

	2021	2020
SHAREHOLDERS' EQUITY (Group share)	545 734	476 256
NET CASH (*)	77 276	63 578
CURRENT ASSETS - CURRENT LIABILITIES	368 898	332 098

(\*) Net cash = cash and cash equivalents + other current financial assets - financial liabilities (including financial liabilities under IFRS16)

These figures reflect the Group's continued high level of net cash for the year 2021, despite the acquisitions made during the year, as well as the continued high and growing level of consolidated equity.

As of March 31, 2022, at constant exchange rates, consolidated revenues were up sharply by 18.4%, with sales in USD representing 42.4% of consolidated revenues for the first three months of the year.

Changes in the scope of consolidation compared with the first quarter of 2021 generated additional revenues of EUR 13,449,000, representing an impact of 9.3 points on the total increase in revenues of +22.2%.