

On a reported basis, Net Sales for the Watches of Switzerland Group (excluding Watch shop and Watch Lab) over the November / December period grew by 9.7%.

On a proforma basis our Reported Net Sales grew by 8.0%. We saw strong momentum in Luxury Watches while the Fashion and Jewellery product categories declined in very competitive market conditions. Our Group LFL in – excluding Ecommerce – came in at 6.7%, while Ecommerce grew by 8.4%. We are very pleased with results achieved over the holiday period.

The Watch shop and Watch Lab have been moved outside the Watches of Switzerland Group into a separate structure as of December 3rd, 2018 and no longer form part of the bond perimeter.

Proforma numbers include the Net Sales at the Wynn hotel pre-acquisition on December 11th, 2017.