

Rapport MutuaValue

Coty Inc.

03/06/2025

XNYS:COTY

Pays	United States
Industrie	Consumer Discretionary
Supersecteur	Consumer Products and Services
Secteur	Personal Goods
Sous Secteur	Cosmetics

Employés 11 791

Chiffre d'affaires 2024	5 889	mEUR	PER 2024	113,1
Résultat net 2024	86	mEUR	Dividend Yield 2024	0,2%
Market Cap 31.12.2024	8 215	mEUR	Béta boursier	1,98

Cours au 31.12.2024 9,8 USD

Coty Inc. Est une entreprise de beauté avec un portefeuille de marques dans les parfums, les cosmétiques de couleur et les soins de la peau et du corps. La Société possède un portefeuille diversifié de marques, qui comprend à la fois détenues et sous licence. Son portefeuille de marques est divisé en deux segments : la beauté grand public et le Prestige. Le portefeuille de marques de beauté grand public comprend Adidas, Beckham, Biocolor, Bozzano, Bourjois, Bruno Banani, CoverGirl, Jovan, Mexx, Monange, Nautica, Paixao, Rimmel, risque, Sally Hansen, 007 James Bond. Prestige comprend Burberry, Bottega Veneta, Calvin Klein, Cavalli, Chloe, Davidoff, Escada, Gucci, Hugo Boss, Jil Sander, Kylie Jenner, Lancaster, Marc Jacobs, Miu Miu, Orveda, SKKN PAR KIM, Tiffany & Co. Ses marques de beauté de masse sont principalement vendues par le biais d'hypermarchés, de supermarchés, de pharmacies et de pharmacies, de grands magasins de milieu de gamme, de détaillants traditionnels d'aliments et de médicaments et de détaillants spécialisés dans le commerce électronique. La Société sert des consommateurs du monde entier dans environ 125 pays et territoires.

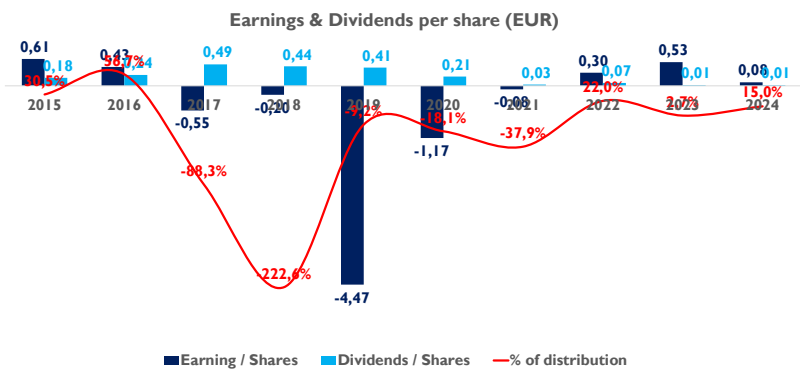
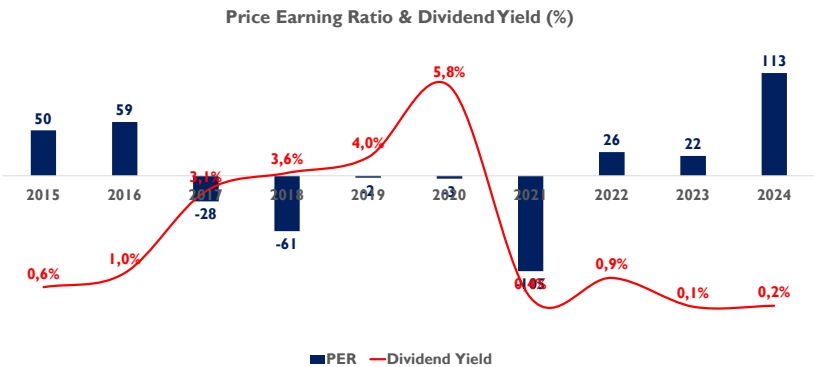
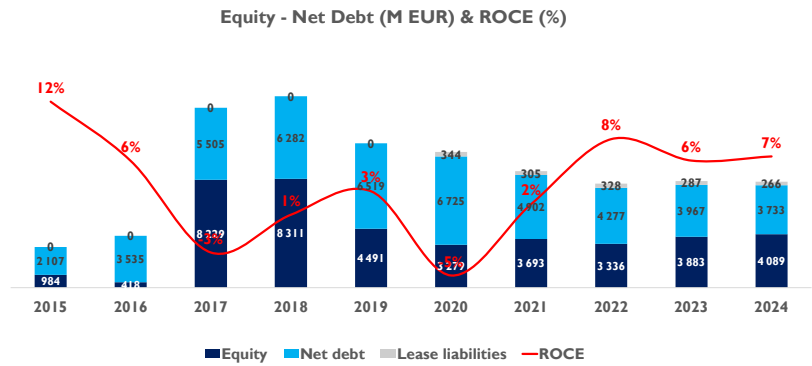
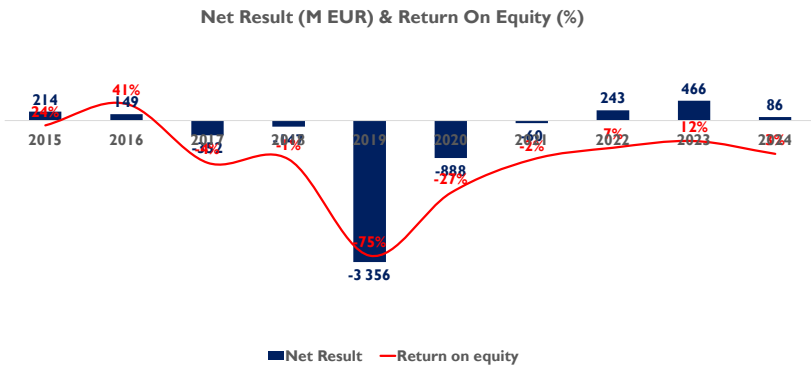
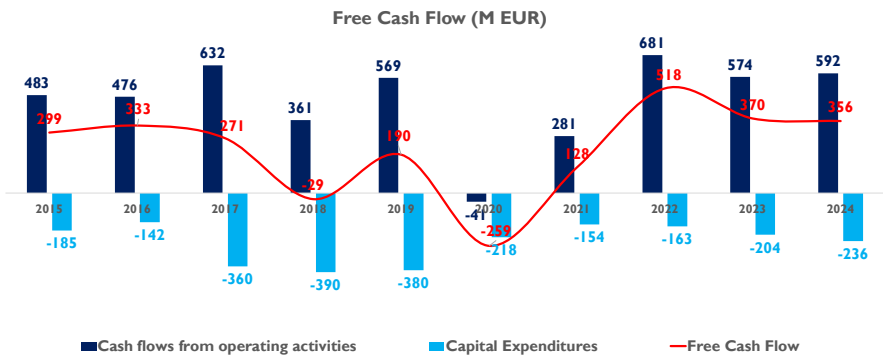
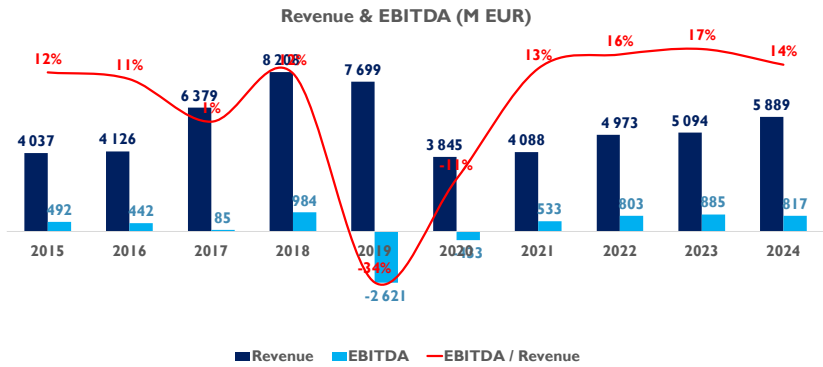
Documents

- 1 - KPI Financiers (2014 - 2023)
- 2 - Benchmark Industry (Revenue & Net Result)
- 3 - Benchmark Industry (Return On Capital Employed & PER)
- 4 - Données financières 2014 - 2023 (P&L , Bilan, Cash-Flow)

I - Financial KPI (2015 - 2024)

Coty Inc.

Industry Consumer Discretionary
Supersector Consumer Products and Services
Sector Personal Goods
Sub Sector Cosmetics



2 - Benchmark Industry (Revenue & Net Result)

Coty Inc.

Industry	Consumer Discretionary
Supersector	Consumer Products and Services
Sector	Personal Goods
Sub Sector	Cosmetics

Revenue

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Coty Inc.	4 037	4 126	6 379	8 208	7 699	3 845	4 088	4 973	5 094	5 889
Kao Corporation	11 171	11 845	11 009	11 968	12 316	10 930	10 839	11 029	9 845	10 082
Shiseido Company, Limite	5 792	6 910	7 429	8 689	9 277	7 283	7 909	7 590	6 251	6 133
L'Oréal	24 290	24 916	26 024	26 937	29 874	27 992	32 288	38 261	41 183	43 487
Estée Lauder	9 902	10 684	9 859	11 950	13 230	11 649	14 317	16 629	14 592	15 024
Givaudan SA	4 057	4 342	4 316	4 905	5 715	5 853	6 470	7 228	7 447	7 900
International Flavors & Frz	2 777	2 956	2 834	3 474	4 575	4 143	10 291	11 663	10 528	11 054
Ulta Beauty, Inc.	3 604	4 606	4 907	5 866	6 585	5 013	7 620	9 571	10 279	10 873
Amorepacific Corporator	3 708	4 430	4 013	4 134	4 308	3 315	3 613	3 078	2 577	2 574
Total	69 339	74 816	76 769	86 131	93 580	80 023	97 435	110 022	107 796	113 015

Revenue - Annual Growth Rate

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	CAGR*
Coty Inc.		2%	55%	29%	-6%	-50%	6%	22%	2%	16%	4%
Kao Corporation		6%	-7%	9%	3%	-11%	-1%	2%	-11%	2%	-1%
Shiseido Company, Limite		19%	8%	17%	7%	-21%	9%	-4%	-18%	-2%	1%
L'Oréal		3%	4%	4%	11%	-6%	15%	18%	8%	6%	7%
Estée Lauder		8%	-8%	21%	11%	-12%	23%	16%	-12%	3%	5%
Givaudan SA		7%	-1%	14%	17%	2%	11%	12%	3%	6%	8%
International Flavors & Frz		6%	-4%	23%	32%	-9%	148%	13%	-10%	5%	17%
Ulta Beauty, Inc.		28%	7%	20%	12%	-24%	52%	26%	7%	6%	13%
Amorepacific Corporator		19%	-9%	3%	4%	-23%	9%	-15%	-16%	0%	-4%
Moyenne		8%	3%	12%	9%	-14%	22%	13%	-2%	5%	6%

Net result attributable to owners of the company

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Coty Inc.	214	149 -	352 -	147 -	3 356 -	888 -	60	243	466	86
Kao Corporation	750	1 028	1 087	1 220	1 215	998	838	612	282	667
Shiseido Company, Limite	176	261	168	487	603 -	72	358	243	140 -	67
L'Oréal	3 297	3 106	3 581	3 895	3 750	3 563	4 597	5 707	6 184	6 409
Estée Lauder	1 000	1 057	1 041	968	1 589	557	2 534	2 241	923	375
Givaudan SA	586	600	615	588	647	688	795	869	962	1 162
International Flavors & Frz	378	384	247	295	406	297	237 -	1 721 -	2 353	234
Ulta Beauty, Inc.	294	389	463	575	628	143	870	1 165	1 184	1 156
Amorepacific Corporator	449	502	309	260	184	16	144	100	126	393
Total	7 145	7 476	7 159	8 141	5 667	5 303	10 313	9 459	7 914	10 415

Net result attributable to owners of the company - Annual Growth Rate

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	CAGR*
Coty Inc.		-30%	-337%	-58%	2176%	-74%	-93%	-506%	92%	-82%	-10%
Kao Corporation		37%	6%	12%	0%	-18%	-16%	-27%	-54%	137%	-1%
Shiseido Company, Limite		48%	-36%	190%	24%	-112%	-597%	-32%	-43%	-148%	-190%
L'Oréal		-6%	15%	9%	-4%	-5%	29%	24%	8%	4%	8%
Estée Lauder		6%	-2%	-7%	64%	-65%	355%	-12%	-59%	-59%	-10%
Givaudan SA		2%	3%	-4%	10%	6%	16%	9%	11%	21%	8%
International Flavors & Frz		2%	-36%	19%	38%	-27%	-20%	-827%	37%	-110%	-5%
Ulta Beauty, Inc.		32%	19%	24%	9%	-77%	507%	34%	2%	-2%	16%
Amorepacific Corporator		12%	-38%	-16%	-29%	-91%	780%	-30%	26%	211%	-1%
Moyenne		5%	-4%	14%	-30%	-6%	94%	-8%	-16%	32%	4%

* 2015 - 2024

3 - Benchmark Industry (Return On Capital Employed & PER)

Coty Inc.	
Industry	Consumer Discretionary
Supersector	Consumer Products and Services
Sector	Personal Goods
Sub Sector	Cosmetics

Operating Profit

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Coty Inc.	363	241 -	365	141	350 -	501	175	647	499	526
Kao Corporation	1 248	1 508	1 514	1 648	1 736	1 388	1 096	783	386	908
Shiseido Company, Limited	286	299	595	860	933	118	464	331	181	47
L'Oréal	4 333	4 506	4 676	4 922	5 548	5 209	6 153	7 457	8 143	8 688
Estée Lauder	1 475	1 528	1 411	1 792	2 059	2 205	3 440	2 972	1 384	934
Givaudan SA	701	756	720	760	858	930	1 051	1 108	1 202	1 486
International Flavors & Frag	531	538	485	510	592	462	517	1 022	561	737
Ulta Beauty, Inc.	465	621	655	746	802	379	1 146	1 536	1 539	1 506
Amorepacific Corporation	601	666	467	378	330	83	255	159	219	146
Total	10 002	10 663	10 157	11 756	13 208	10 274	14 297	16 016	14 113	14 978

Capital employed

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Coty Inc.	3 090	3 952	13 734	14 593	11 010	10 348	8 900	7 941	8 137	8 088
Kao Corporation	5 177	2 234	3 185	5 479	8 453	7 954	8 079	8 000	7 092	6 815
Shiseido Company, Limited	1 735	3 396	2 690	3 354	5 589	5 963	6 459	6 649	6 020	6 463
L'Oréal	23 029	24 047	22 954	24 189	29 063	26 821	28 850	31 840	35 340	39 507
Estée Lauder	3 932	4 677	5 717	5 323	4 327	8 792	11 500	11 933	13 760	13 651
Givaudan SA	3 777	3 932	3 941	5 838	7 167	7 371	8 464	9 310	9 380	9 596
International Flavors & Frag	2 277	2 502	2 473	8 760	9 065	8 797	29 574	27 949	23 355	22 765
Ulta Beauty, Inc.	1 008	1 105	1 248	1 232	5 008	4 075	4 478	4 980	5 153	5 143
Amorepacific Corporation	1 266	1 346	2 900	2 835	3 749	3 260	3 557	3 588	3 384	3 610
Total	45 292	47 192	58 841	71 603	83 431	83 381	109 860	112 191	111 620	115 638

Operating Profit / Capital employed

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Avg*
Coty Inc.	12%	6%	-3%	1%	3%	-5%	2%	8%	6%	7%	2%
Kao Corporation	24%	68%	48%	30%	21%	17%	14%	10%	5%	13%	20%
Shiseido Company, Limited	16%	9%	22%	26%	17%	2%	7%	5%	3%	1%	10%
L'Oréal	19%	19%	20%	20%	19%	19%	21%	23%	23%	22%	21%
Estée Lauder	38%	33%	25%	34%	48%	25%	30%	25%	10%	7%	26%
Givaudan SA	19%	19%	18%	13%	12%	13%	12%	12%	13%	15%	14%
International Flavors & Frag	23%	22%	20%	6%	7%	5%	2%	4%	2%	3%	5%
Ulta Beauty, Inc.	46%	56%	52%	61%	16%	9%	26%	31%	30%	29%	28%
Amorepacific Corporation	47%	49%	16%	13%	9%	3%	7%	4%	6%	4%	12%
Moyenne	22%	23%	17%	16%	16%	12%	13%	14%	13%	13%	15%

* 2015 - 2024

Market Cap

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Coty Inc.	10 375	8 519	10 006	9 197	7 750	2 765	6 307	6 163	9 570	8 215
Kao Corporation	23 803	22 484	27 753	31 650	35 758	30 314	21 864	17 541	17 320	18 376
Shiseido Company, Limited	7 659	9 598	16 080	21 846	25 483	22 544	19 576	18 384	10 915	6 893
L'Oréal	86 557	96 964	101 864	112 592	147 771	173 769	232 492	178 776	241 291	182 713
Estée Lauder	30 192	31 949	29 379	45 860	58 964	55 446	101 917	85 956	64 463	36 415
Givaudan SA	15 489	15 996	17 723	18 693	25 737	31 835	42 774	26 531	34 609	38 993
International Flavors & Frag	8 841	8 903	10 062	10 267	12 859	9 948	32 322	25 065	18 937	20 834
Ulta Beauty, Inc.	10 642	16 099	11 265	15 233	13 794	12 847	17 261	24 370	22 851	18 728
Amorepacific Corporation	22 241	16 537	16 883	10 455	10 597	10 554	8 520	6 931	6 836	4 788
Total	215 798	227 050	241 016	275 794	338 713	350 023	483 033	389 716	426 793	335 955

Net result attributable to owners of the company

m€	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Coty Inc.	214	149 -	352 -	147 -	3 356 -	888 -	60	243	466	86
Kao Corporation	750	1 028	1 087	1 220	1 215	998	838	612	282	667
Shiseido Company, Limited	176	261	168	487	603 -	72	358	243	140 -	67
L'Oréal	3 297	3 106	3 581	3 895	3 750	3 563	4 597	5 707	6 184	6 409
Estée Lauder	1 000	1 057	1 041	968	1 589	557	2 534	2 241	923	375
Givaudan SA	586	600	615	588	647	688	795	869	962	1 162
International Flavors & Frag	378	384	247	295	406	297	237 -	1 721 -	2 353	234
Ulta Beauty, Inc.	294	389	463	575	628	143	870	1 165	1 184	1 156
Amorepacific Corporation	449	502	309	260	184	16	144	100	126	393
Total	7 145	7 476	7 159	8 141	5 667	5 303	10 313	9 459	7 914	10 415

Price-Earnings Ratio

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Avg*
Coty Inc.	49	57 -	28 -	62 -	2 -	3 -	105	25	21	95 -	19
Kao Corporation	32	22	26	26	29	30	26	29	61	28	28
Shiseido Company, Limited	43	37	96	45	42 -	313	55	76	78 -	103	64
L'Oréal	26	31	28	29	39	49	51	31	39	29	36
Estée Lauder	30	30	28	47	37	99	40	38	70	97	42
Givaudan SA	26	27	29	32	40	46	54	31	36	34	36
International Flavors & Frag	23	23	41	35	32	33	137 -	15 -	8	89 -	75
Ulta Beauty, Inc.	36	41	24	26	22	90	20	21	19	16	25
Amorepacific Corporation	50	33	55	40	57	645	59	69	54	12	52
Moyenne	30	30	34	34	60	66	47	41	54	32	43

4 - Financial Data (2015 - 2024)

Coty Inc.
Devise Reporting

M USD	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
EUR / USD	1,09	1,05	1,20	1,15	1,12	1,23	1,13	1,07	1,09	1,04
Income Statement										
Revenue	4 395	4 349	7 650	9 398	8 649	4 718	4 630	5 304	5 554	6 118
Gross Profit	2 638	2 603	4 622	5 790	5 342	2 727	2 768	3 369	3 547	3 939
Operating Profit	395	254 -	438	161	394 -	615	198	690	544	547
Profit before tax	233	139 -	658 -	153 -	3 778 -	1 468 -	240	427	705	205
Income Tax	26	40	260	25	9	378	172 -	165 -	182 -	95
Net result attributable to owners of the company	233	157 -	422 -	169 -	3 770 -	1 090 -	68	260	508	89
EBITDA	536	466	102	1 126 -	2 945 -	532	604	856	965	849
Balance Sheet										
Net debt	2 293	3 726	6 602	7 193	7 323	8 675	5 897	4 912	4 638	4 155
Equity	1 071	440	9 869	9 517	5 045	4 024	4 183	3 558	4 233	4 248
Capital employed	3 364	4 166	16 471	16 709	12 369	12 698	10 080	8 470	8 872	8 403
Fixed Assets	3 034	4 083	16 693	17 102	12 573	9 789	10 712	9 353	9 557	9 041
Working Capital	330	83 -	222 -	393 -	204	2 909 -	632 -	884 -	685 -	638
Cash Flows										
Net cash generated from operating activities	526	501	758	414	640 -	51	319	727	626	615
Net cash generated from investing activities	- 171 -	- 1 059 -	- 1 164 -	- 688 -	- 454 -	- 833	- 2 442	- 270 -	- 118 -	- 226
Net cash generated from financing activities	- 1 138	593	595	69 -	160	877 -	2 795 -	1 034 -	469 -	337
Net increase / decrease in cash and cash equivalents	- 897	31	198 -	209	18 -	28 -	42 -	47	20	37
Share Information										
Number of shares	353 300 000	345 500 000	639 696 969	746 851 851	751 200 000	759 100 000	764 800 000	820 600 000	849 000 000	874 400 000
Price per shares	31,97	25,99	18,76	14,10	11,59	4,47	9,34	8,01	12,29	9,76
Market Cap	11 295	8 980	12 001	10 531	8 706	3 393	7 143	6 573	10 434	8 534
Earning / Shares	0,660	0,450 -	0,660 -	0,230 -	5,020 -	1,440 -	0,089	0,320	0,580	0,087
Earning / Shares (Diluted)	0,640	0,440 -	0,660 -	0,230 -	5,020 -	1,440 -	0,089	0,310	0,560	0,086
Dividends	0,20	0,26	0,58	0,50	0,46	0,26	0,03	0,07	0,02	0,02
Financial KPI										
Sales Variation		-1%	76%	23%	-8%	-45%	-2%	15%	5%	10%
Gross Profit / Revenue	60%	60%	60%	62%	62%	58%	60%	64%	64%	64%
EBITDA / Revenue	12%	11%	1%	12%	-34%	-11%	13%	16%	17%	14%
Operating Profit / Revenue	9%	6%	-6%	2%	5%	-13%	4%	13%	10%	9%
Finance Result / Revenue	-4%	-3%	-3%	-3%	-48%	-18%	-9%	-5%	3%	-6%
Tax Rate	11%	29%	-39%	-16%	0%	-26%	-72%	-39%	-26%	-47%
Return on equity	24%	41%	-4%	-1%	-75%	-27%	-2%	7%	12%	3%
Sales / Capital employed	1,3	1,0	0,5	0,6	0,7	0,4	0,5	0,6	0,6	0,7
Return on capital employed before income tax	12%	6%	-3%	1%	3%	-5%	2%	8%	6%	7%
Free Cash Flow / Revenue	7%	8%	4%	0%	2%	-7%	3%	10%	7%	6%
Net Debt / EBITDA*	4,3	8,0	65,0	6,4 -	2,5 -	15,5	9,2	5,3	4,5	4,6
Net Debt / Equity*	214%	846%	67%	76%	145%	205%	133%	128%	102%	91%
% Investments	-5%	-3%	-6%	-5%	-5%	-6%	-4%	-3%	-4%	-4%
% Working Capital	8%	2%	-3%	-4%	-2%	62%	-14%	-17%	-12%	-10%
% Fixed Assets	69%	94%	218%	182%	145%	207%	231%	176%	172%	148%
Price to book ratio	11,6	24,9	1,3	1,2	1,9	0,9	1,8	2,0	2,6	2,1
PER	50	59 -	28 -	61 -	2 -	3 -	105	26	22	113
Dividend Yield	0,6%	1,0%	3,1%	3,6%	4,0%	5,8%	0,4%	0,9%	0,1%	0,2%
% of distribution	30,5%	56,7%	-88,3%	-222,6%	-9,2%	-18,1%	-37,9%	22,0%	2,7%	15,0%

*Total net debt excluding lease liabilities

4 - Financial Data (2015 - 2024)

Coty Inc.

EUR

M EUR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Income Statement										
Revenue	4 037	4 126	6 379	8 208	7 699	3 845	4 088	4 973	5 094	5 889
Gross Profit	2 423	2 470	3 854	5 056	4 755	2 222	2 444	3 159	3 254	3 792
Operating Profit	363	241 -	365	141	350 -	501	175	647	499	526
Profit before tax	214	132 -	549 -	133 -	3 363 -	1 196 -	212	400	646	197
Income Tax	24	38	216	22	8	308	152 -	155 -	167 -	92
Net result attributable to owners of the company	214	149 -	352 -	147 -	3 356 -	888 -	60	243	466	86
EBITDA	492	442	85	984 -	2 621 -	433	533	803	885	817
Balance Sheet										
Net debt	2 107	3 535	5 505	6 282	6 519	7 069	5 207	4 605	4 254	3 999
Equity	984	418	8 229	8 311	4 491	3 279	3 693	3 336	3 883	4 089
Capital employed	3 090	3 952	13 734	14 593	11 010	10 348	8 900	7 941	8 137	8 088
Fixed Assets	2 787	3 873	13 919	14 936	11 192	7 977	9 458	8 769	8 765	8 702
Working Capital	303	79 -	185 -	343 -	182	2 371 -	558 -	829 -	628 -	614
Cash Flows										
Net cash generated from operating activities	483	476	632	361	569 -	41	281	681	574	592
Net cash generated from investing activities	- 157 -	- 1 005 -	970 -	601 -	404 -	679	2 156	253 -	108 -	218
Net cash generated from financing activities	- 1 045	562	496	61 -	143	715 -	2 468 -	969 -	430 -	324
Net increase / decrease in cash and cash equivalents	- 824	30	165 -	182	16 -	23 -	37 -	44	18	35
Share Information										
Number of shares	353 300 000	345 500 000	639 696 969	746 851 851	751 200 000	759 100 000	764 800 000	820 600 000	849 000 000	874 400 000
Price	29,37	24,66	15,64	12,31	10,32	3,64	8,25	7,51	11,27	9,39
Market Cap	10 375	8 519	10 006	9 197	7 750	2 765	6 307	6 163	9 570	8 215
Earning / Shares	0,61	0,43 -	0,55 -	0,20 -	4,47 -	1,17 -	0,08	0,30	0,53	0,08
Earning / Shares (Diluted)	0,59	0,42 -	0,55 -	0,20 -	4,47 -	1,17 -	0,08	0,29	0,51	0,08
Dividends	0,18	0,24	0,49	0,44	0,41	0,21	0,03	0,07	0,01	0,01
Financial KPI										
Sales Variation		2%	55%	29%	-6%	-50%	6%	22%	2%	16%
Gross Profit / Revenue	60%	60%	60%	62%	62%	58%	60%	64%	64%	64%
EBITDA / Revenue	12%	11%	1%	12%	-34%	-11%	13%	16%	17%	14%
Operating Profit / Revenue	9%	6%	-6%	2%	5%	-13%	4%	13%	10%	9%
Finance Result / Revenue	-4%	-3%	-3%	-3%	-48%	-18%	-9%	-5%	3%	-6%
Tax Rate	11%	29%	-39%	-16%	0%	-26%	-72%	-39%	-26%	-47%
Return on equity	24%	41%	-4%	-1%	-75%	-27%	-2%	7%	12%	3%
Sales / Capital employed	1,3	1,0	0,5	0,6	0,7	0,4	0,5	0,6	0,6	0,7
Return on capital employed before income tax	12%	6%	-3%	1%	3%	-5%	2%	8%	6%	7%
Free Cash Flow / Revenue	7%	8%	4%	0%	2%	-7%	3%	10%	7%	6%
Net Debt / EBITDA*	4,3	8,0	65,0	6,4 -	2,5 -	15,5	9,2	5,3	4,5	4,6
Net Debt / Equity*	214%	846%	67%	76%	145%	205%	133%	128%	102%	91%
% Investments	-5%	-3%	-6%	-5%	-5%	-6%	-4%	-3%	-4%	-4%
% Working Capital	8%	2%	-3%	-4%	-2%	62%	-14%	-17%	-12%	-10%
% Fixed Assets	69%	94%	218%	182%	145%	207%	231%	176%	172%	148%
Price to book ratio	11,6	24,9	1,3	1,2	1,9	0,9	1,8	2,0	2,6	2,1
PER	50	59 -	28 -	61 -	2 -	3 -	105	26	22	113
Yield	0,6%	1,0%	3,1%	3,6%	4,0%	5,8%	0,4%	0,9%	0,1%	0,2%
% of distribution	30,5%	56,7%	-88,3%	-222,6%	-9,2%	-18,1%	-37,9%	22,0%	2,7%	15,0%

*Total net debt excluding lease liabilities