COTY INC. & SUBSIDIARIES CONSOLIDATED STATEMENTS OF OPERATIONS

(In millions, except per share data)

Year Ended June 30,					
	2018		2017		2016
\$	9,398.0	\$	7,650.3	\$	4,349.1
	3,608.4		3,028.5		1,746.0
	5,789.6		4,621.8		2,603.1
	5,009.6		4,060.0		2,027.8
	352.8		275.1		79.5
	173.2		372.2		86.9
	64.2		355.4		174.0
	_		_		5.5
	28.6		(3.1)		(24.8)
	161.2		(437.8)		254.2
	265.0		218.6		81.9
	10.7		_		3.1
	38.0		1.6		30.4
	(152.5)		(658.0)		138.8
	(24.7)		(259.5)		(40.4)
	(127.8)		(398.5)		179.2
	2.0		15.4		7.6
	39.0		8.3		14.7
\$	(168.8)	\$	(422.2)	\$	156.9
\$	(0.23)	\$	(0.66)	\$	0.45
	(0.23)		(0.66)		0.44
	749.7		642.8		345.5
	749.7		642.8		354.2
	<u>s</u>	\$ 9,398.0 3,608.4 5,789.6 5,009.6 352.8 173.2 64.2 28.6 161.2 265.0 10.7 38.0 (152.5) (24.7) (127.8) 2.0 39.0 \$ (168.8) \$ (0.23) (0.23)	2018 \$ 9,398.0 \$ 3,608.4 5,789.6 5,009.6 352.8 173.2 64.2 28.6 161.2 265.0 10.7 38.0 (152.5) (24.7) (127.8) 2.0 39.0 \$ (168.8) \$ \$ (0.23) \$ (0.23)	June 30, 2018 2017 \$ 9,398.0 \$ 7,650.3 3,608.4 3,028.5 5,789.6 4,621.8 5,009.6 4,060.0 352.8 275.1 173.2 372.2 64.2 355.4 — — 28.6 (3.1) 161.2 (437.8) 265.0 218.6 10.7 — 38.0 1.6 (152.5) (658.0) (24.7) (259.5) (127.8) (398.5) 2.0 15.4 39.0 8.3 \$ (168.8) \$ (422.2) \$ (0.23) (0.66) (0.23) (0.66)	June 30, 2018 2017 \$ 9,398.0 \$ 7,650.3 \$ 3,608.4 3,028.5 5,789.6 4,621.8 5,009.6 4,060.0 352.8 275.1 173.2 372.2 64.2 355.4 — — 28.6 (3.1) 161.2 (437.8) 265.0 218.6 10.7 — 38.0 1.6 (152.5) (658.0) (24.7) (259.5) (127.8) (398.5) 2.0 15.4 39.0 8.3 \$ (168.8) (422.2) \$ \$ (0.23) (0.66) 749.7 642.8

See notes to Consolidated Financial Statements.

COTY INC. & SUBSIDIARIES CONSOLIDATED BALANCE SHEETS

(In millions, except per share data)

Current assets: 331.6 35.55 Restricted eash 30.6 35.5 Trade receivables—less allowances of \$81.8 and \$58.5, respectively 1,536.0 1,470 Inventories 1,148.9 1,052 Prepaid expenses and other current assets 603.3 487 Total current assets 3,651.0 3,581 Property and equipment, net 1,680.8 1,632 Goodwill 8,607.1 8,655.5 Other intangible assets, net 2,99.5 22,538.2 Deferred income taxes 107.4 72 Other noncurrent assets 299.5 22,538.2 I.ABILITIES AND EQUITY 200.0 200.0 200.0 TOTAL ASSETS \$ 1,928.6 \$ 1,732 Accrued expenses and other current liabilities \$ 1,928.6 \$ 1,732 Accrued expenses and other current liabilities \$ 1,928.6 \$ 1,732 Accrued expenses and other current liabilities \$ 1,928.6 \$ 1,732 Accrued expenses and other current liabilities \$ 1,928.6 \$ 1,732 Income and other taxes payable	ACCEPTO		June 30, 2018		June 30, 2017
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Other noncurrent liabilities 388.5 473 Total liabilities 13,113.7 12,679 COMMITMENTS AND CONTINGENCIES (See Note 24) REDEEMABLE NONCONTROLLING INTERESTS 661.3 551. EQUITY: Preferred stock, \$0.01 par value; 20.0 shares authorized; 5.0 and 4.2 issued and outstanding, at June 30, 2018 and 2017, respectively —					549.2
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REDEEMABLE NONCONTROLLING INTERESTS EQUITY: Preferred stock, \$0.01 par value; 20.0 shares authorized; 5.0 and 4.2 issued and outstanding, at June 30, 2018 and 2017, respectively Class A Common Stock, \$0.01 par value; 1,000.0 shares authorized, 815.8 and 812.9 issued and 750.7 and 747.9 outstanding at June 30, 2018 and 2017, respectively Additional paid-in capital Accumulated deficit (626.2) (459 Accumulated other comprehensive income 158.8 4 Treasury stock—at cost, shares: 65.0 at June 30, 2018 and 2017, respectively (1,441.8) Total Coty Inc. stockholders' equity Noncontrolling interests 5.5 3 Total equity TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND			13,113.7		12,679.4
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Treasury stock—at cost, shares: 65.0 at June 30, 2018 and 2017, respectively Total Coty Inc. stockholders' equity Noncontrolling interests 5.5 Total equity TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND	Accumulated deficit		(626.2)		(459.2)
Total Coty Inc. stockholders' equity8,849.79,314Noncontrolling interests5.53Total equity8,855.29,317TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND	Accumulated other comprehensive income		158.8		4.4
Noncontrolling interests Total equity TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND	Treasury stock—at cost, shares: 65.0 at June 30, 2018 and 2017, respectively		(1,441.8)		(1,441.8)
Total equity 8,855.2 9,317. TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND	Total Coty Inc. stockholders' equity		8,849.7		9,314.7
TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND	Noncontrolling interests		5.5		3.0
	Total equity		8,855.2		9,317.7
EQUITY \$ 22,630.2 \$ 22,548.	TOTAL LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND EQUITY	\$	22,630.2	\$	22,548.2

See notes to Consolidated Financial Statements.

COTY INC. & SUBSIDIARIES CONSOLIDATED STATEMENTS OF CASH FLOWS (In millions)

	Year Ended June 30,				
	2018	2017	2016		
CASH FLOWS FROM OPERATING ACTIVITIES:		.	A		
Net (loss) income	\$ (127.8)	\$ (398.5)	\$ 179.2		
Adjustments to reconcile net income (loss) to net cash provided by operating activities:					
Depreciation and amortization	737.0	555.1	232.0		
Asset impairment charges			5.5		
Deferred income taxes	(101.7)	(390.0)	(139.2		
Provision for bad debts	24.0	23.4	21.9		
Provision for pension and other post-employment benefits	32.4	53.6	9.2		
Share-based compensation	30.6	24.6	22.2		
Loss (gain) on sale of assets	28.6	(3.1)	(24.8		
Loss on early extinguishment of debt	10.7		3.1		
Other	(1.3)	25.9	12.8		
Change in operating assets and liabilities, net of effects from purchase of acquired companies:					
Trade receivables	(79.6)	(279.8)	(44.5		
Inventories	(60.0)	162.3	27.2		
Prepaid expenses and other current assets	(107.6)	(105.7)	6.7		
Accounts payable	159.5	540.9	148.2		
Accrued expenses and other current liabilities	(22.5)	479.2	23.3		
Income and other taxes payable	(83.2)	85.0	15.7		
Other noncurrent assets	(17.9)	23.4	9.0		
Other noncurrent liabilities	(7.5)	(38.8)	(6.1		
Net cash provided by operating activities	413.7	757.5	501.4		
CASH FLOWS FROM INVESTING ACTIVITIES:					
Capital expenditures	(446.4)	(432.3)	(150.1		
Payments for business combinations, net of cash acquired	(278.0)	(742.6)	(908.7		
Proceeds from sale of assets	36.8	11.3	29.2		
Payments related to loss on foreign currency contracts			(29.6		
Net cash used in investing activities	(687.6)	(1,163.6)	(1,059.2		
CASH FLOWS FROM FINANCING ACTIVITIES:					
Proceeds from short-term debt, original maturity more than three months	_	9.5	19.1		
Repayments of short-term debt, original maturity more than three months	_	(10.2)	(28.3		
Net proceeds from (repayments of) short-term debt, original maturity less than three months	21.0	(49.2)	25.4		
Proceeds from revolving loan facilities	3,185.5	2,244.4	1,940.0		
Repayments of revolving loan facilities	(3,643.2)	(2,074.4)	(1,430.0		
Proceeds from term loans and other long term debt	7,467.2	1,075.0	3,506.2		
Repayments of term loans and other long term debt	(6,492.6)	(136.1)	(2,499.4		
Dividend payment	(375.8)	(372.6)	(89.0		
Net proceeds from issuance of Class A Common Stock and Series A Preferred Stock and related tax benefits	22.6	22.8	44.7		
Payments for purchases of Class A Common Stock held as Treasury Stock	_	(36.3)	(794.9		
Net proceeds (payments) for foreign currency contracts	12.4	(1.2)	(9.7		
Distributions to mandatorily redeemable financial interests, redeemable noncontrolling interests and noncontrolling interests	(66.4)	(42.3)	(33.2		
Purchase of additional mandatorily redeemable financial interests, redeemable noncontrolling interests and noncontrolling interests	_	(9.8)	(0.7		
Payment of debt issuance costs	(55.1)	(24.4)	(57.6		