

interparfums

2021

Sales

January 25, 2022



- 2021 highlights



2021 highlights

(2021/2019 changes)

- **Expected sales of €560m**
 - Growth of 53% over 2020
 - Growth of 16% over 2019
- **Strong growth by certain brands**
 - Jimmy Choo: +27%
 - Coach: +34%
- **Very strong growth by certain countries**
 - United States: +48%
 - China: sales multiplied by 3
- **Successful launches**

2021 launches

- Successful launches



I Want Choo



Montblanc Explorer Ultra Blue

2021 launches

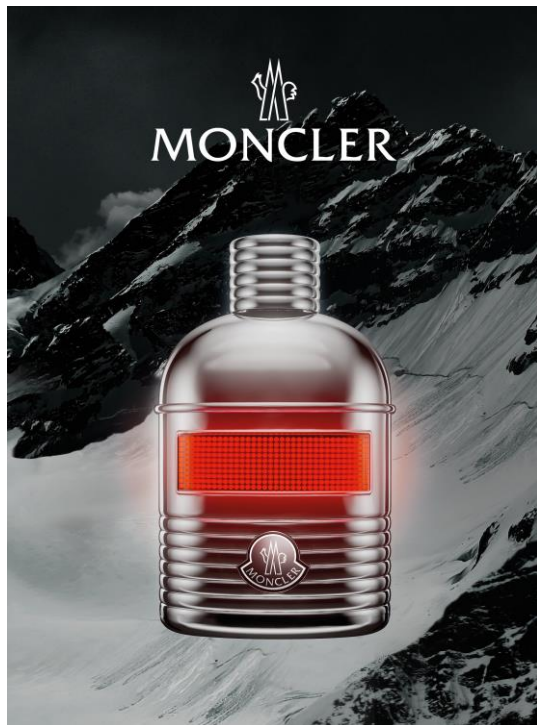
- A first eco-friendly initiative



Rochas Girl

2021 launches

- Pre-launch of the first-ever Moncler fragrance line (200 points of sale)



Moncler pour homme



Moncler pour femme



- Other 2021 developments



Supply Chain

- **The pace of deliveries disrupted since the summer**
 - Difficulties in sourcing components (glass, cardboard, plastic, aluminum, wood, etc...)
 - Labor shortages (suppliers, packers)
 - Container shortage
- **A trend amplified by**
 - Demand from other sectors of activity
 - The e-commerce boom
- **A low finished goods inventory**
 - Less than 1 month of billings vs. the normal volume of 4 months
 - Though benefiting from an agile internal organization managing on a just-in-time basis

Supply Chain

- **An impact on cost prices**
 - Rising costs of raw materials (glass, cardboard, wood, aluminum in particular)
 - Rising energy costs
 - Rising shipping costs
- **Higher sales prices**
 - Between 3% and 5%
 - Implemented between January and April

Registered office

- **Acquisition of the company's future headquarters office complex**
 - 10 rue de Solférino - Paris 7th



- **2021 sales
by brand**

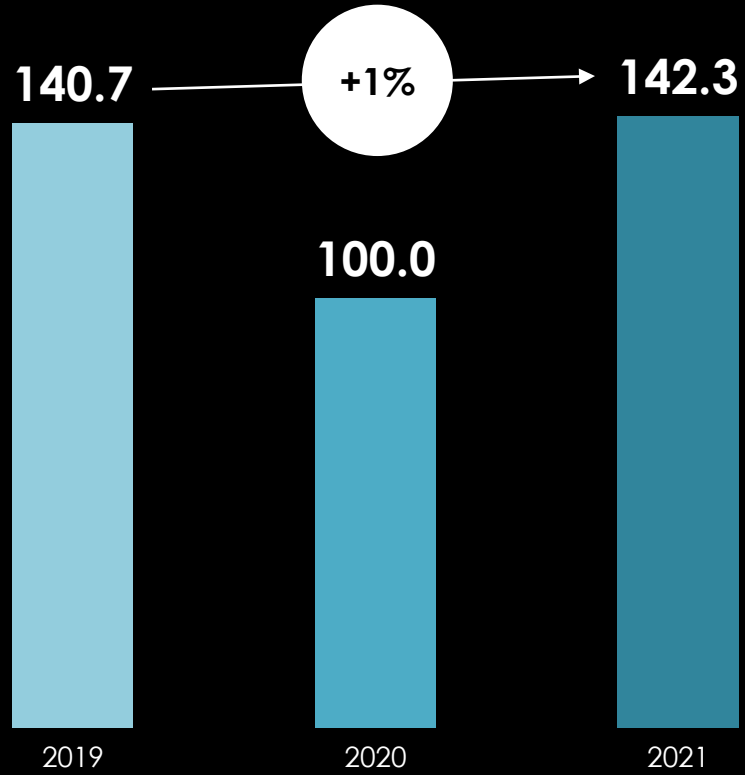


• **MONT
BLANC** 



Sales

(€m)



A return to the business levels of 2019



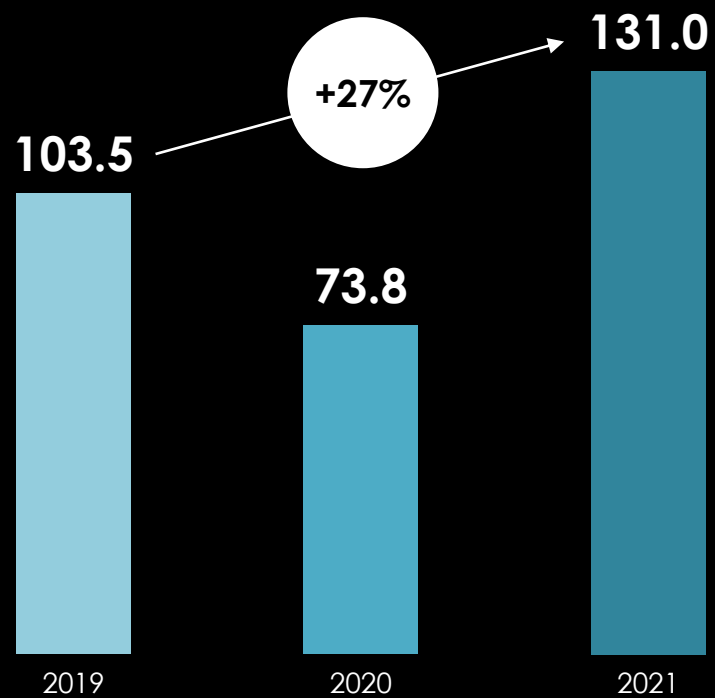
Success of the Montblanc Explorer Ultra Blue line

- JIMMY CHOO



Sales

(€m)



Strong growth in relation to 2019

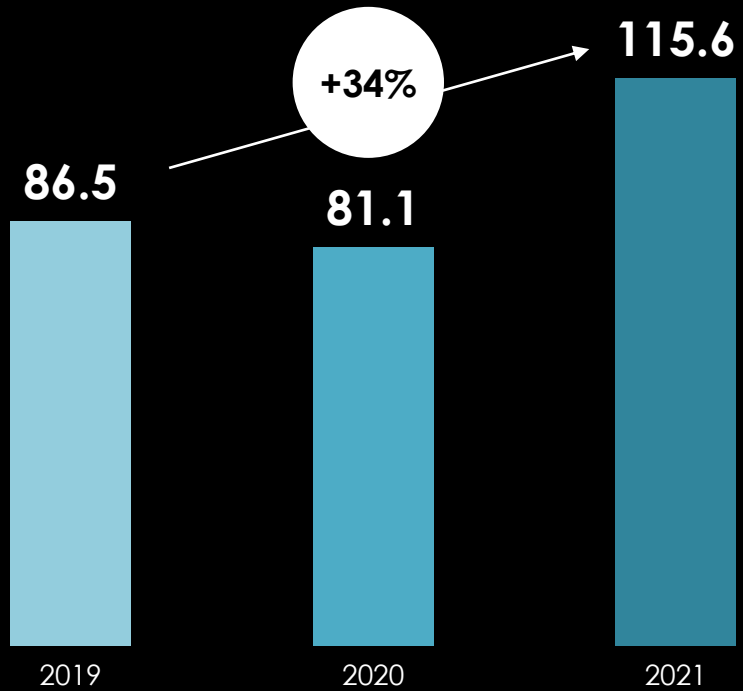


Success of the *I Want Choo* line, especially in the United States



Sales

(€m)



Strength of the women's and men's *Coach* lines



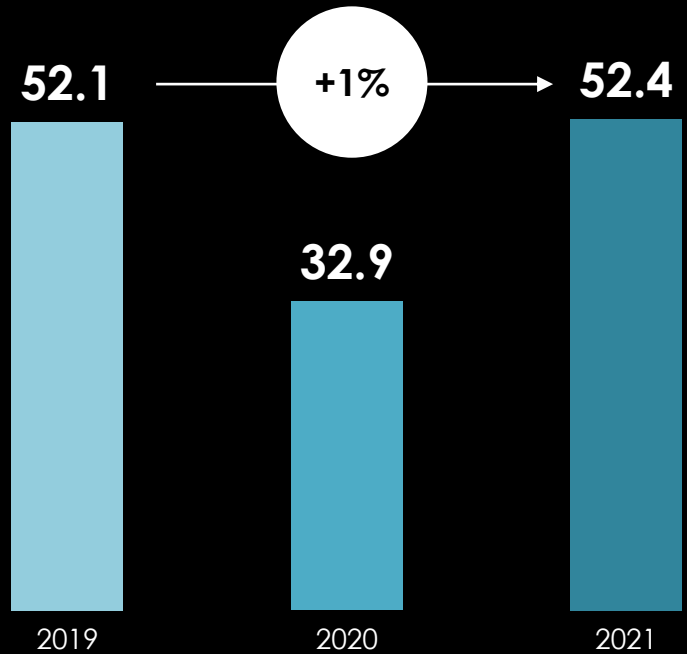
Launch of the *Coach Dreams Sunset* line

• **LANVIN**
PARFUMS



Sales

(€m)



A return to more normal levels



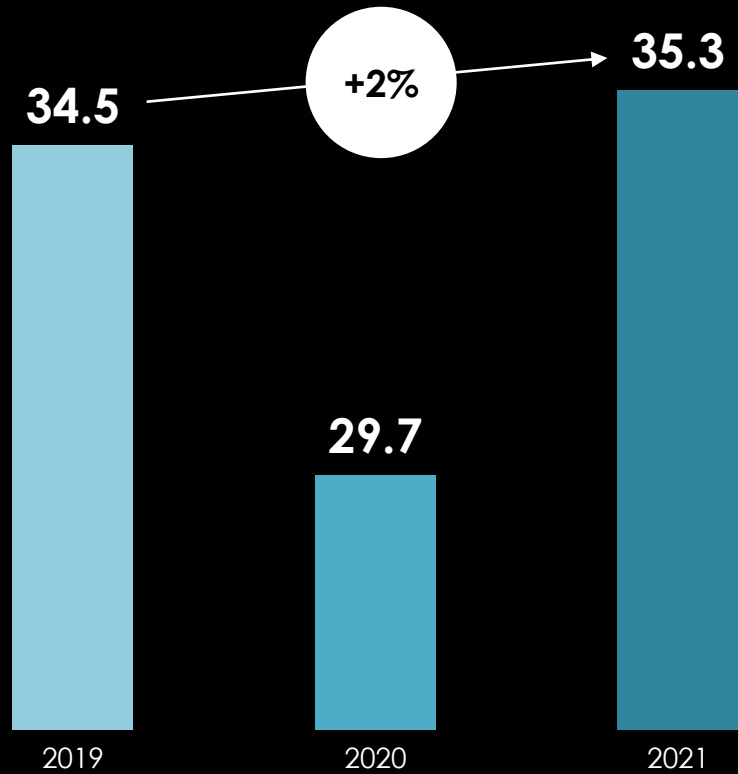
Rebound by the *Eclat d'Arpège* line, notably in Asia and Eastern Europe

• **ROCHAS**
PARIS



Sales

(€m)



Back up to more normal levels as well



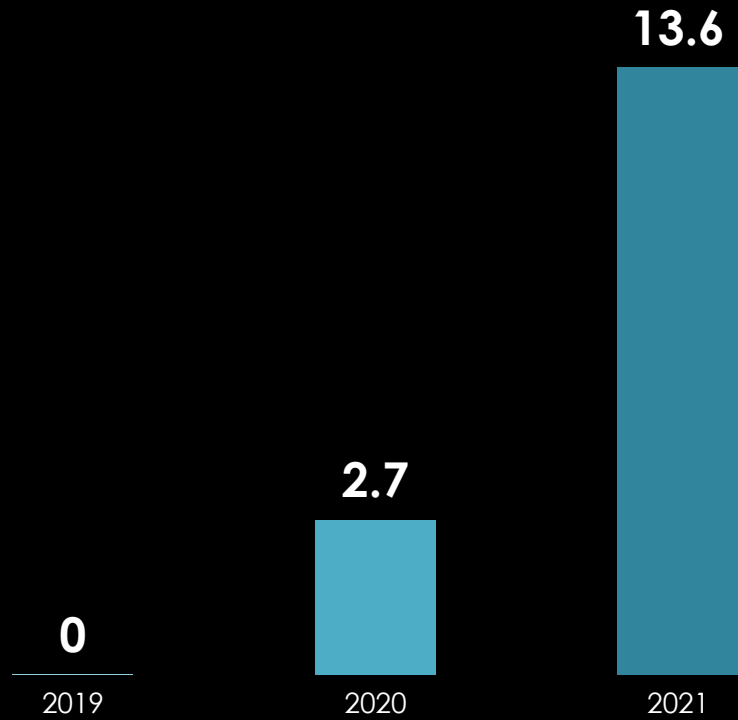
Launch of *Rochas Girl*, a low environmental impact line

- **kate spade**
NEW YORK



Sales

(€m)



***Kate Spade New York*, the first initiative for the brand**



A positive reception in the US market

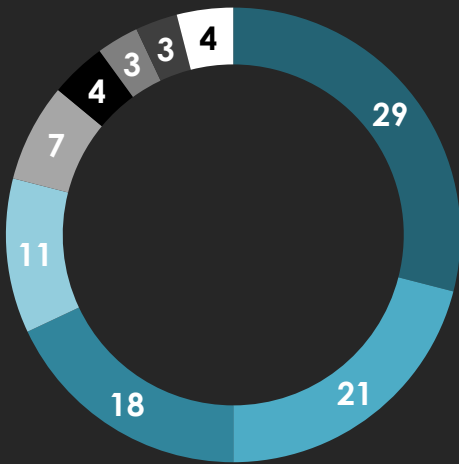
2021 sales by brand

(€m)

	2019	2020	2021	2021/2019
Montblanc	140.7	100.0	142.3	+1%
Jimmy Choo	103.5	73.8	131.0	+27%
Coach	86.5	81.1	115.6	+34%
Lanvin	52.1	32.9	52.4	+1%
Rochas	34.5	29.7	35.3	+2%
Van Cleef & Arpels	15.3	10.4	18.3	+20%
Karl Lagerfeld	13.9	11.4	16.9	+21%
Boucheron	18.3	12.0	15.3	-16%
Kate Spade	-	2.7	13.6	na
Moncler	-	-	4.9	na
Other	19.5	13.4	15.2	ns
Total sales	484.3	367.4	560.8	+16%

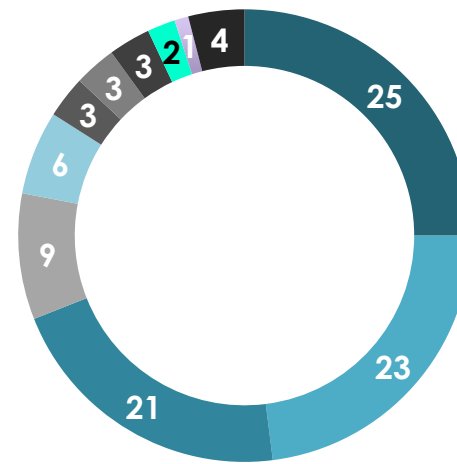
Breakdown by brand

2019



- Montblanc: 29%
- Coach: 18%
- Rochas: 7%
- Karl Lagerfeld: 3%
- Other brands: 4%
- Jimmy Choo: 21%
- Lanvin: 11%
- Boucheron: 4%
- Van Cleef & Arpels: 3%

2021



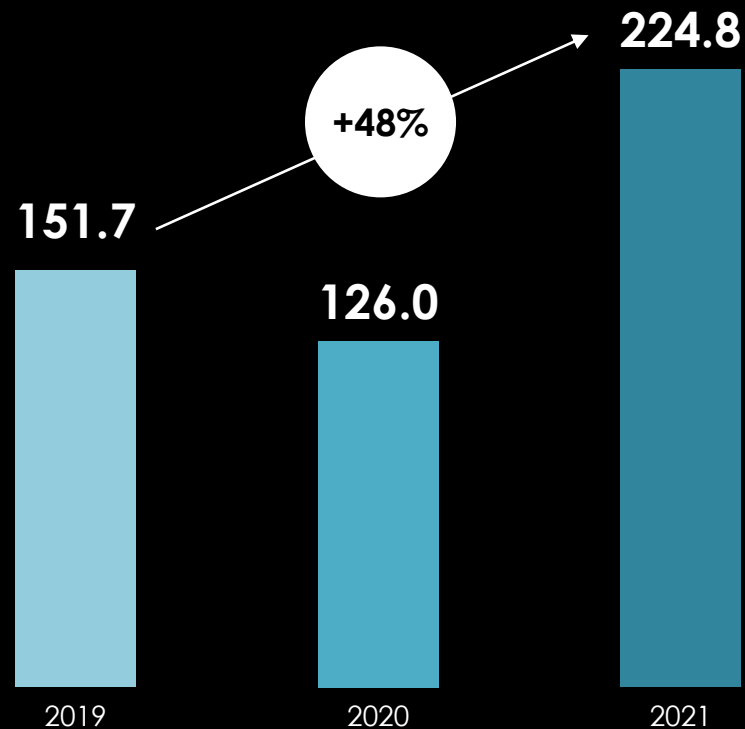
- Montblanc: 25%
- Coach: 21%
- Rochas: 6%
- Van Cleef & Arpels: 3%
- Kate Spade: 2%
- Other brands: 4%
- Jimmy Choo: 23%
- Lanvin: 9%
- Boucheron: 3%
- Karl Lagerfeld: 3%
- Moncler: 1%

- **2021 sales
by region**



North America

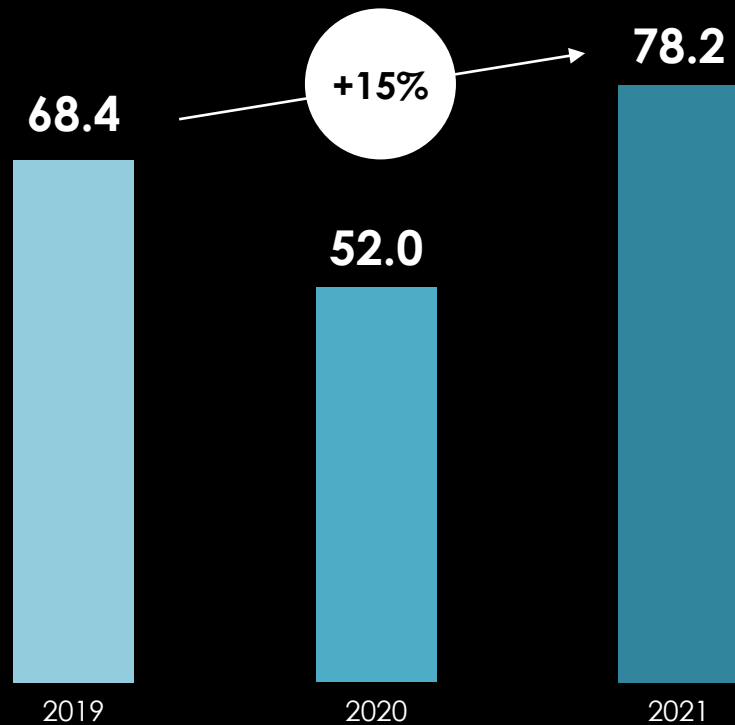
(€m)



- **An exceptional performance in the United States**
 - A fragrance and cosmetics market up 43% (!) over 2019
 - 58% (!!) growth in sales over 2019 by our U.S. subsidiary
 - A success, significantly exceeding expectations, by the *Jimmy Choo* line *I Want Choo*

Asia

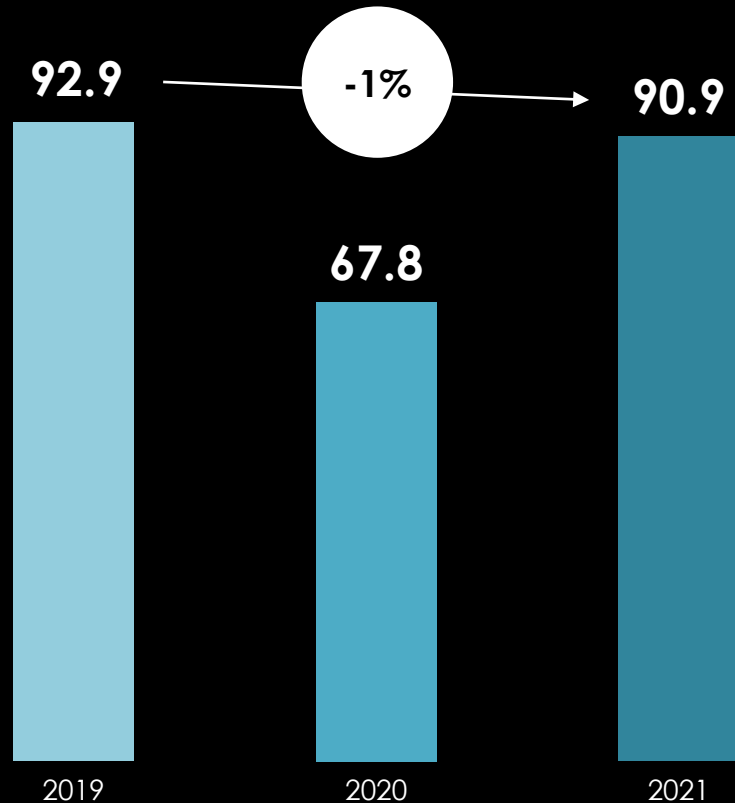
(€m)



- **Double-digit growth in Asia**
 - A significant acceleration in China with a 3-fold increase in sales
 - Success of the Coach fragrances and Van Cleef & Arpels' *Extraordinary Collection*

Western Europe

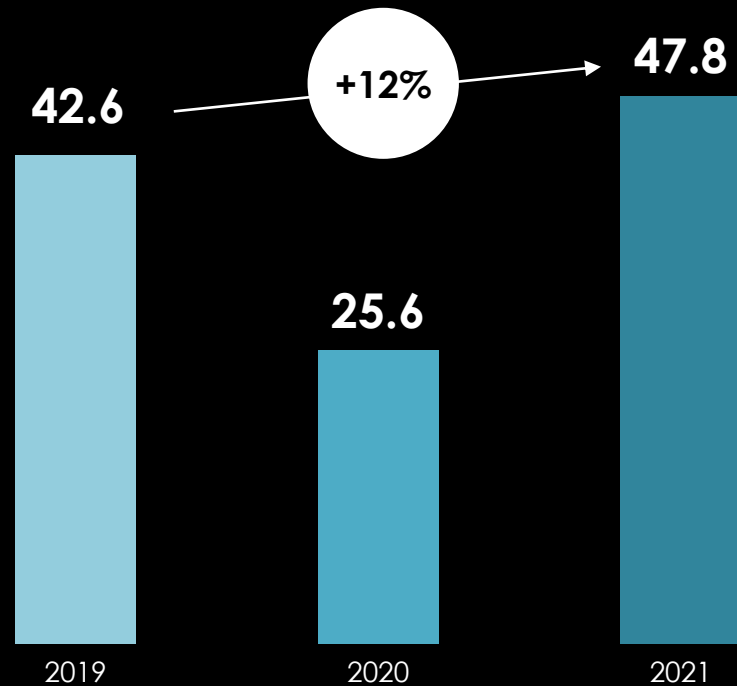
(€m)



- **A return to 2019 levels despite**
 - An unfavorable comparison base reflecting the 2019 launch of the *Montblanc Explorer* line
 - Sales impacted by consecutive lockdowns and/or the closure of points of sale in H1

Eastern Europe

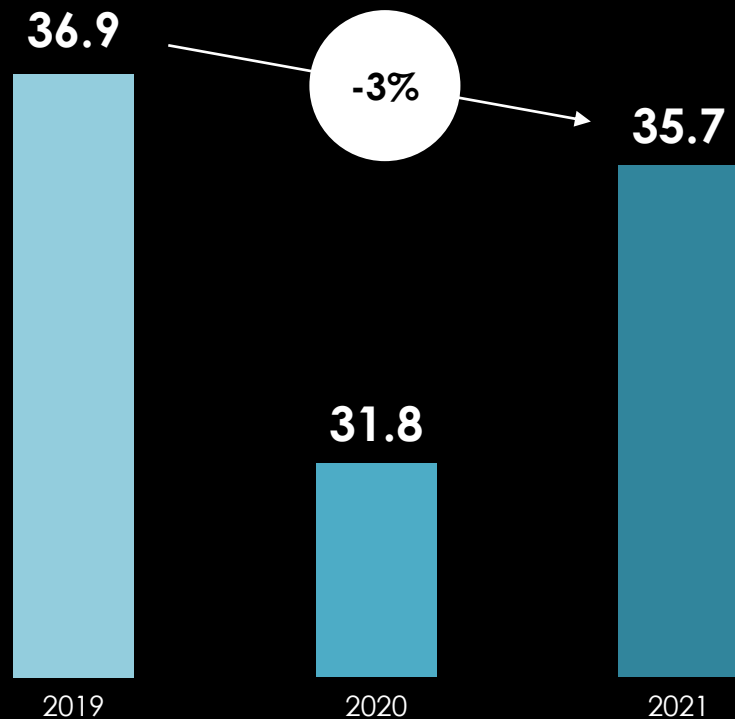
(€m)



- **A rebound in activity,**
 - Driven in particular by Lanvin fragrances
 - And a significant presence in the L'Etoile chain store chain

France

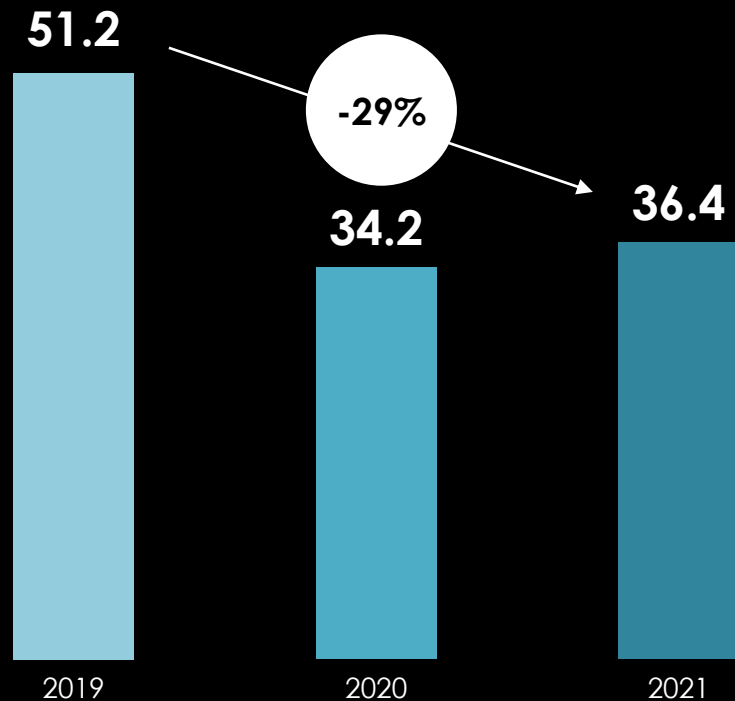
(€m)



- **A marginal decrease in sales in relation to 2019**
 - An unfavorable comparison base reflecting the 2019 launch of the *Montblanc Explorer* line
 - Certain points of sale were closed between March and May
- **Online sales accounting for 16% of total revenue**
- **Strong growth in online sales by *my-origines.com* (+27%)**

Middle East

(€m)



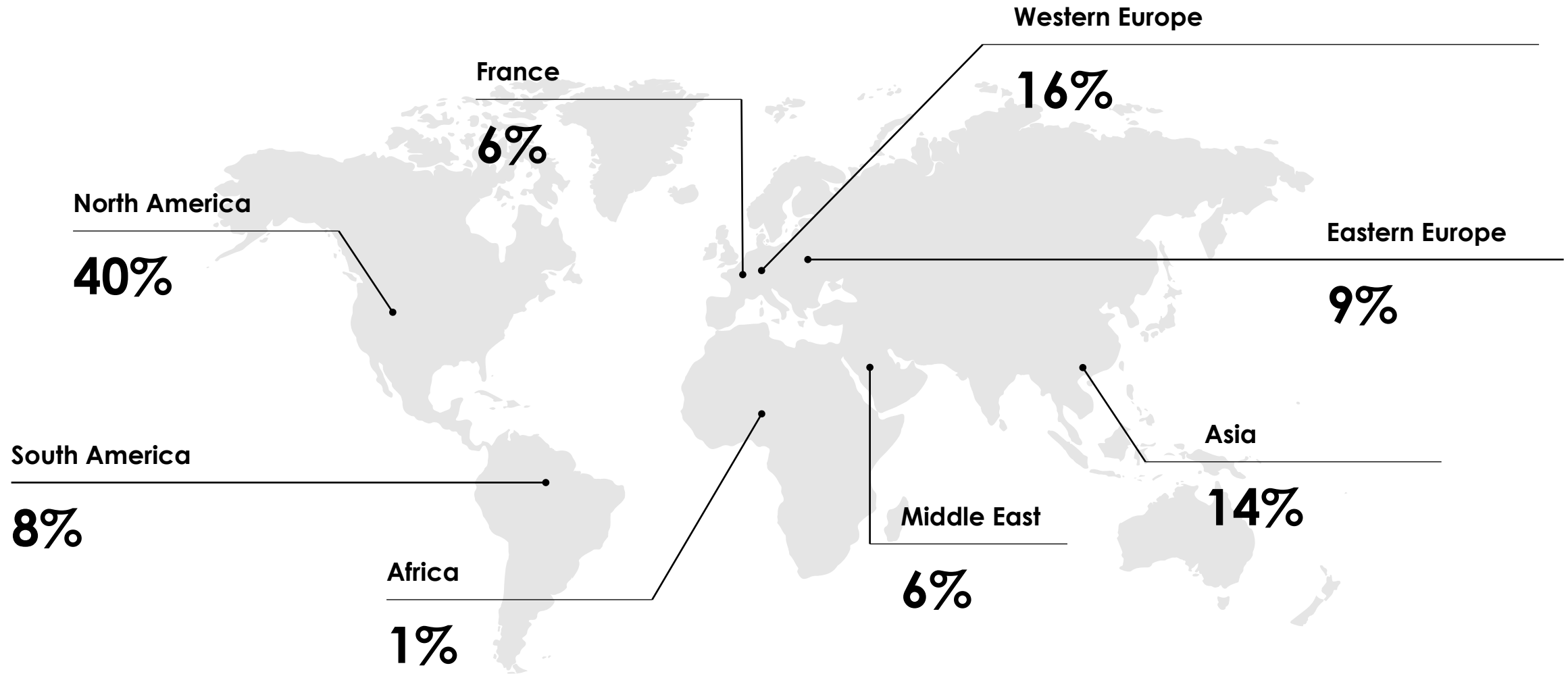
- **An activity that continues to be impacted by**
 - A decrease in tourist traffic in the region
 - The closure of points of sales in certain countries in H1
 - A change of partner in the United Arab Emirates

2021 sales by region

(€m)

	2019	2021	<u>2021/2019</u>
Africa	5.4	4.9	-10%
Asia	68.4	78.2	+15%
Eastern Europe	42.6	47.8	+12%
France	36.9	35.7	-3%
Middle East	51.2	36.4	-29%
North America	151.7	224.8	+48%
South America	35.2	42.1	+20%
Western Europe	92.9	90.9	-1%
Sales	484.2	560.8	+16%

2021 sales by region



- Information on FY 2021 results



Information on FY 2021 results

- **Operating margin:**

- Marketing and advertising budgets expected to reach 22% of sales
- An operating margin that should approach 17%, reflecting a better-than-expected level for year-end sales

- **Net margin**


- A net margin that should be close to 12%, based on an average tax rate of close to 30%

Financial communications calendar

2021
annual results

 March 2, 2022

2022
Annual General Meeting

 April 29, 2022

Q1 2022
sales

 April 27, 2022

H1 2022
results

 Mid-September 2022

- 2022 overview



2022 strategic launches

An important lineup

- **A new flanker for the *Montblanc Legend* franchise (Q1)**
- **Rollout of the first-ever Moncler fragrance line (Q2)**
 - An initial target of 3,000 points of sale
 - A selective distribution network adapted to the brand's image
- **New flankers for the *Jimmy Choo Man* (Q2) and *Jimmy Choo I Want Choo* (Q3) franchises**
- **New men's lines for the Coach and Boucheron brands (Q3)**
- **A new flanker for the *Lanvin Eclat d'Arpège* line (Q3)**

2022 flanker fragrance launches

- **Rochas** (women's fragrance – extension of the *Girl* line – Q1)
- **Rochas** (women's fragrance – extension of the *Eau de Rochas* line – (Q1)
- **Karl Lagerfeld** (Duo City and men's fragrance – Q1)
- **Kate Spade** (women's fragrance – extension of the *Kate Spade New York* line – (Q1)
- **Coach** (women's fragrance – extension of the *Coach* line – Q1)
- **Van Cleef & Arpels** (Q1) and **Boucheron** Collections – (Q2)
- **Rochas** (women's fragrance – extension of the *Byzance* line – Q2)

- 2022 guidance



2022 guidance

(Unchanged from November 2021)

- **Sales**

- Continuing pressure on the supply chain for sourcing components and finished products in the first part of the year
- An increase in sales prices planned for early this year
- The possibility of a slowdown in certain markets that registered very strong growth in 2021

➔ **Annual sales guidance: €560m-570m**

- **Results**

- Higher raw material and shipping costs offset by an increase in sales prices
- A more extensive product communication plan

➔ **An operating margin target of around 15%**

- CSR & Governance



CSR & Governance

Next measures

- Finalization of the **Business Model**
- Finalization of the contribution **to SDGs** (with the assistance of an external consultant)
- Finalization of the **Table of Non-Financial Indicators**
- Establishment of a Scope 3 **carbon assessment**
- **Communication** of the CSR strategy internally and externally

CSR & Governance

Gaia rating November 2021



Rating	2018	2019	2020	Trend	Benchmark
GOVERNANCE	62	63	66	↗	69
EMPLOYER VALUES	77	87	85	↘	62
THE ENVIRONMENT	54	54	61	↗	68
EXTERNAL STAKEHOLDERS	71	79	86	↗	63
TOTAL	67	71	74	↗	66

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2021

Sales

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