

interparfums

2021

first-half sales

**Paris**

July 20, 2021



# Contents



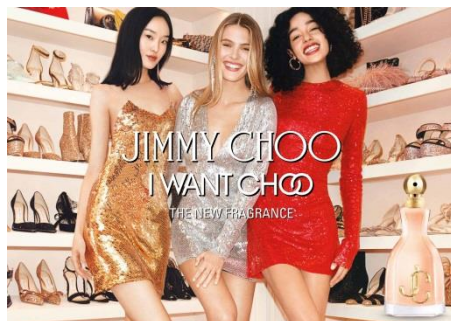
- **H1 2021 sales**
- **H1 2021 sales by brand**
- **H1 2021 sales by region**
- **2021 guidance**
- **2021 H2 launches**

- H1 2021 sales



# H1 2021 launches

Main initiatives



***I Want Choo***



***Kate Spade***



***Rochas Girl***

# H1 2021 launches

Main initiatives



**Montblanc Explorer  
Ultra Blue**



**Coach  
Dreams Sunset**

# H1 2021 launches

Flankers & Collections



**Collection Extraordinaire  
Orchid Leather**



**Boucheron  
Quatre en Bleu**



**Boucheron Collection  
Cuir de Venise**



# H1 2021 highlights

A very strong start for the year

- **H1 2021 sales: €266m**
- **Up significantly in relation to H1 2020**
  - + 91% at current exchange rates
  - +101% at constant exchange rates
- **But, more importantly, up in relation to H1 2019**
  - +12% at current exchange rates
  - +15% at constant exchange rates
- **A strong rebound by the major brands and lines**
- **Success of the latest launches**

# H1 2021 highlights

A very strong start for the year

- **An acceleration particularly pronounced in certain regions**
  - United States
  - Eastern Europe
- **A slower recovery for others**
  - Western Europe
  - France
  - Middle East
- **Acquisition of the future headquarters office complex in Paris at rue de Solférino**



- H1 2021  
sales by brand

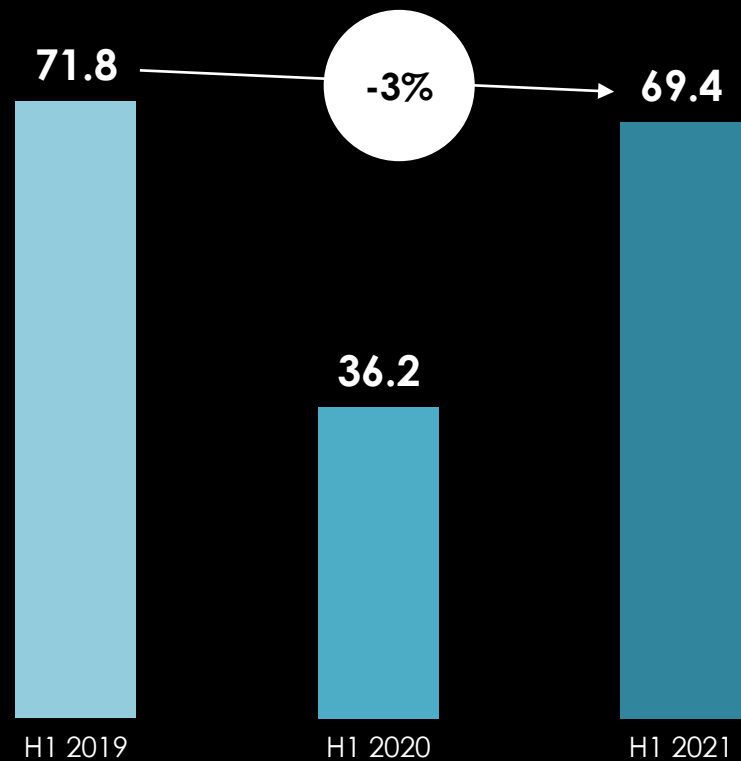


• **MONT  
BLANC** 



# Sales

(€m)



**A level of business comparable to that of H1 2019**



**Launch of the *Montblanc Explorer Ultra Blue* line**



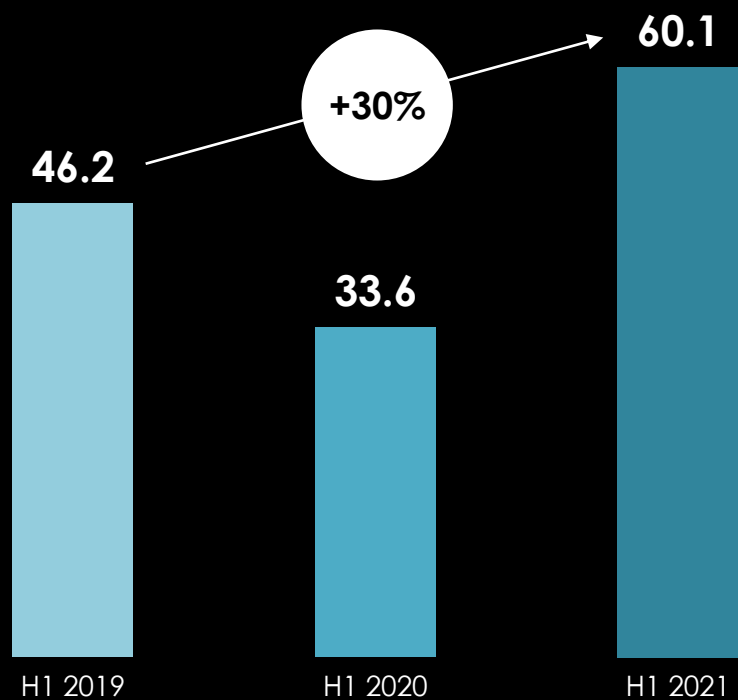
- JIMMY CHOO





# Sales

(€m)



**Very strong growth in relation to  
H1 2019**

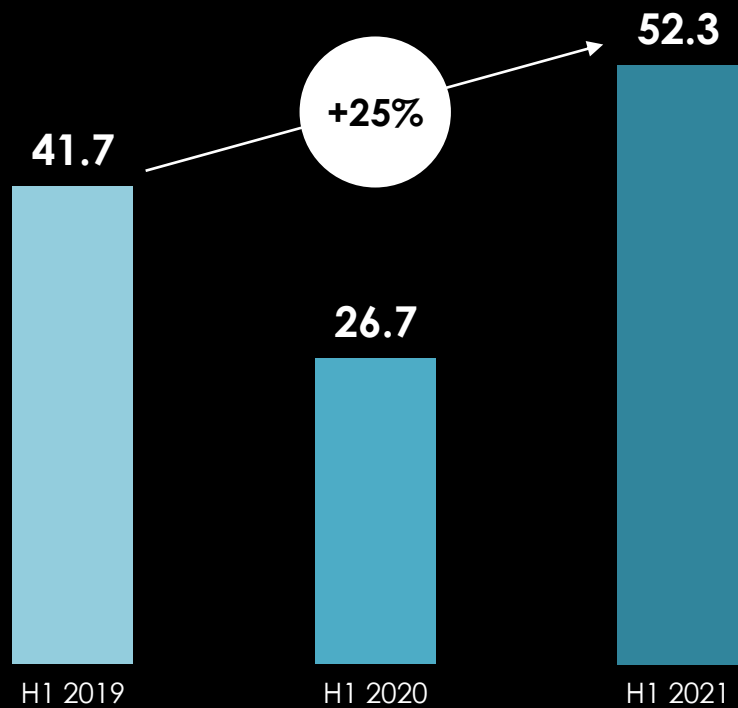


**A very successful launch of the  
*I Want Choo* line**



# Sales

(€m)



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



**Launch of the *Coach Dreams Sunset* line**

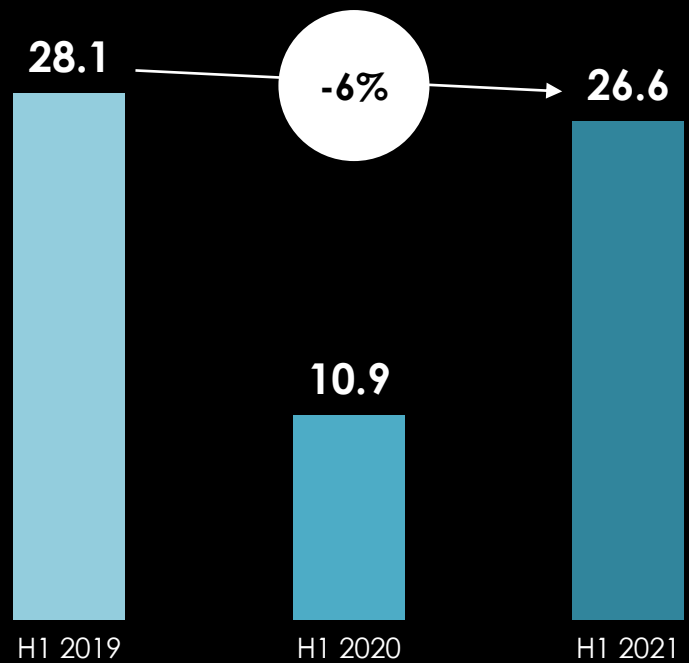


• **LANVIN**  
PARFUMS



# Sales

(€m)



**Back to more normal levels**



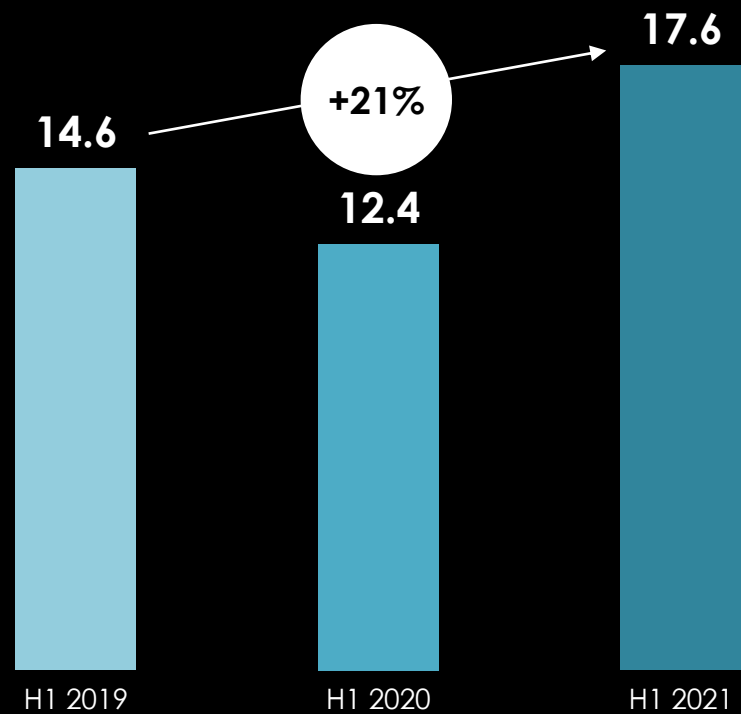
**A strong presence in Asia and Eastern Europe**

• **ROCHAS**  
PARIS



# Sales

(€m)



**Up by more than 20% from H1 2019**



***Launch of the Rochas Girl line***

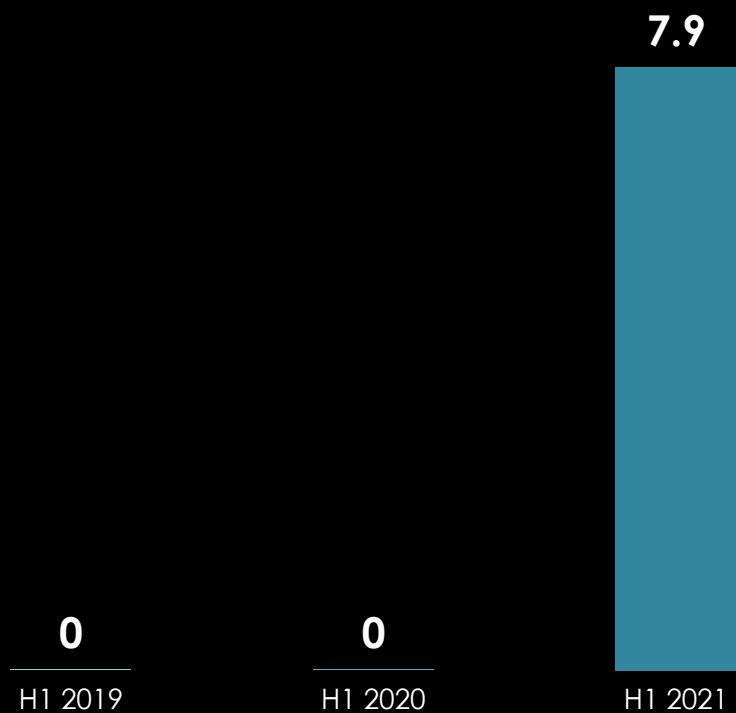


- kate spade  
NEW YORK



# Sales

(€m)



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



**A positive reception in the US market**

# H1 2021 sales by brand

(€m)

	H1 2019	H1 2020	H1 2021	2021/2019
Montblanc	71.8	36.2	<b>69.4</b>	-3%
Jimmy Choo	46.2	33.6	<b>60.1</b>	+30%
Coach	41.7	26.7	<b>52.3</b>	+25%
Lanvin	28.1	10.9	<b>26.6</b>	-6%
Rochas	14.6	12.4	<b>17.6</b>	+21%
Karl Lagerfeld	7.2	4.2	<b>8.8</b>	+23%
Van Cleef & Arpels	9.5	4.7	<b>8.0</b>	-17%
Boucheron	10.1	4.4	<b>7.9</b>	-22%
Kate Spade	-	-	<b>7.9</b>	na
Other brands	9.2	6.2	<b>7.7</b>	ns
<b>Total sales</b>	<b>238.4</b>	<b>139.3</b>	<b>266.3</b>	<b>+11.7%</b>

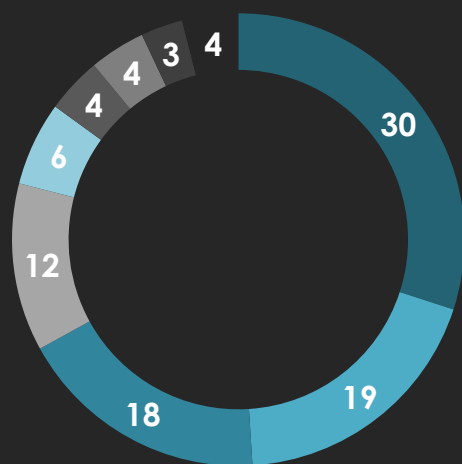
na : not applicable

ns : not significant



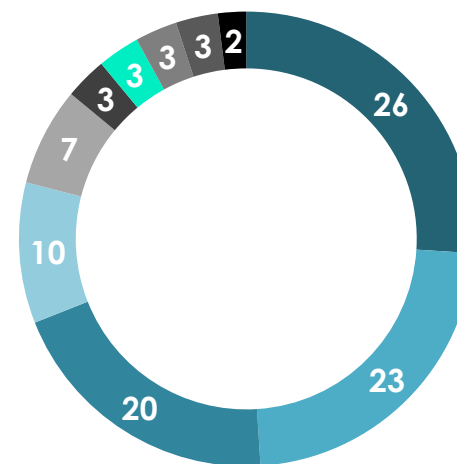
# Sales mix by brand

## H1 2019



- Montblanc: 30%
- Coach: 18%
- Rochas: 6%
- Van Cleef & Arpels: 4%
- Jimmy Choo: 19%
- Lanvin: 12%
- Boucheron: 4%
- Karl Lagerfeld: 3%
- Other brands: 4%

## H1 2021



- Montblanc: 26%
- Coach: 20%
- Rochas: 7%
- Kate Spade: 3%
- Van Cleef & Arpels: 3%
- Jimmy Choo: 23%
- Lanvin: 10%
- Karl Lagerfeld: 3%
- Boucheron: 3%
- Other brands: 2%

- H1 2021  
sales by region



# H1 2021 sales by region

(Changes in relation to H1 2019)

- **North America (+54%)**

- A very buoyant perfume and cosmetics market in the United States (growth >35 %)
- An exceptional performance by our US subsidiary (+68%)
- Sustained sales by the main lines
- A genuine success, significantly outperforming expectations, by the *Jimmy Choo I Want Choo* line

- **Asia-Pacific (+5%)**

- A return to H1 2019 levels
- A strong upturn in South Korea, Australia and Singapore
- A strong acceleration in China (finally!)
- Difficult health conditions in Southeast Asia

- **Eastern Europe (+45%)**

- A strong rebound in sales, particularly for Lanvin fragrances.

# H1 2021 sales by region

(Changes in relation to H1 2019)

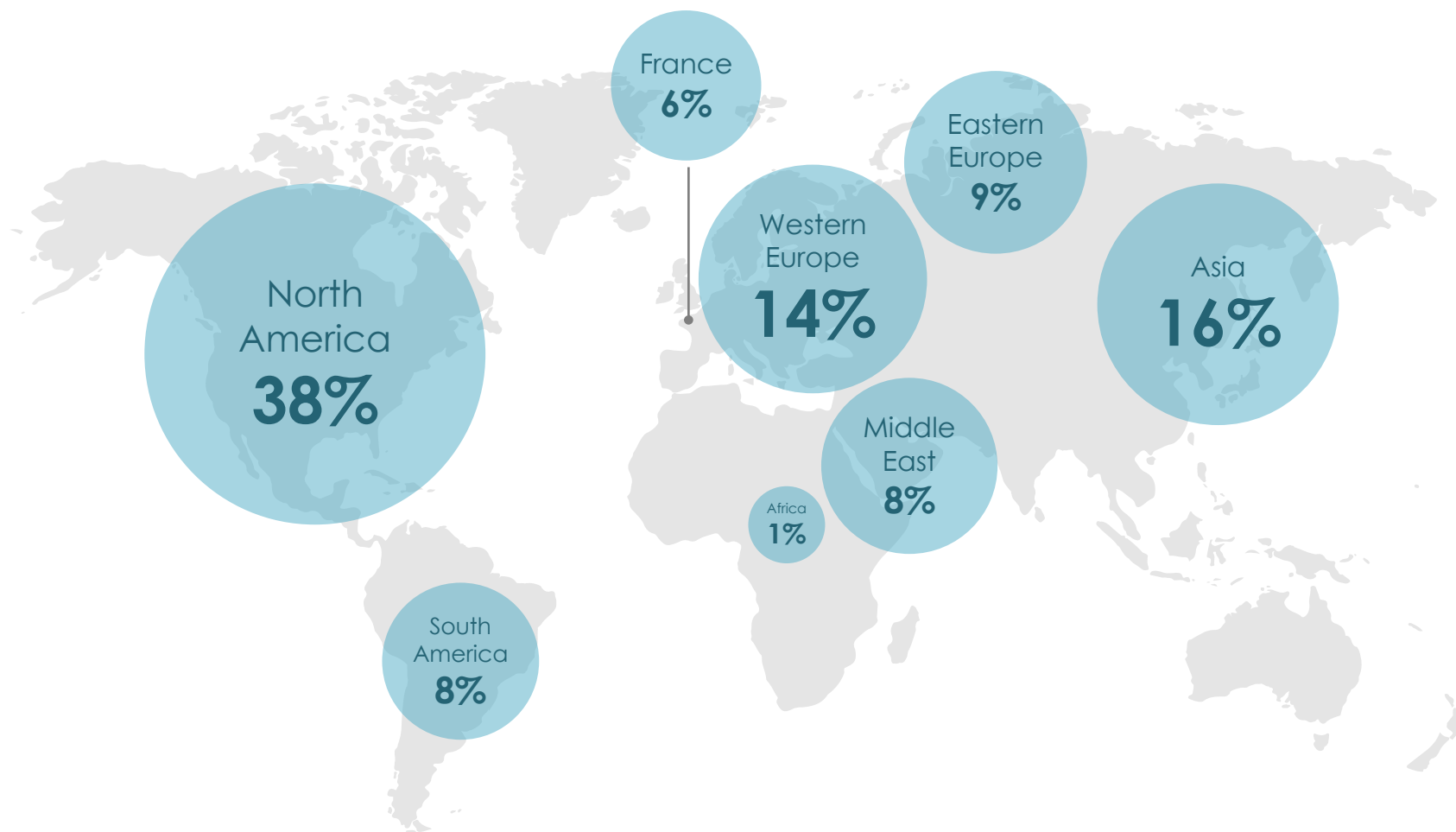
- **Western Europe (-9%) and France (-7%)**
  - Back to more coherent levels
  - Markets impacted by multiple lockdowns during the first half
  - An unfavorable comparison base linked to the launch of the *Montblanc Explorer* line in H1 2019
- **Middle East (-39%)**
  - A slower-paced rebound
  - An improvement expected in H2 2021

# H1 2021 sales by region

(€m)

	H1 2019	H1 2020	H1 2021	<u>2021/2019</u>
Africa	2.2	2.0	<b>2.8</b>	+23%
Asia-Pacific	40.3	21.8	<b>42.2</b>	+5%
Eastern Europe	16.2	7.9	<b>23.5</b>	+45%
France	17.8	12.8	<b>16.7</b>	-7%
Middle East	33.7	15.0	<b>20.7</b>	-39%
North America	66.1	41.6	<b>101.3</b>	+54%
South America	19.8	11.5	<b>21.2</b>	+8%
Western Europe	42.3	26.7	<b>37.9</b>	-9%
<b>Total sales</b>	238.4	139.3	<b>266.3</b>	11.7%

# H1 2021 regional sales mix



# • Guidance





# H1 2021 guidance

With respect to the operating margin

- **Results**

- Sales considerably exceeding guidance of November 2020
  - A budget figure for annual sales of €400m, including €190m in H1
- Marketing and advertising efforts
  - In line with this budget
  - Lower than in 2019

➡ **An operating margin exceptionally above 20%**

# 2021 guidance

With respect to sales and the operating margin

- **Sales**

- A very good start for the year
- A very high backlog of orders
- Though pressure or multiple delays for sourcing raw materials and components

➡ **A target for full-year sales now at €460m-€480m**

- **Results**

- Reinvestment of the surplus operating profit from H1
- Marketing and advertising expenses always higher in H2
- Initial marketing expenses in 2021 for a 2022 launch

➡ **An operating margin target of around 14%-15%**

# Financial communications

## calendar

### H1 2021 results

 September 8, 2021

### Q3 2021 sales

 October 26, 2021

### 2022 outlook

 Mid-November 2021

### CSR strategy

 Early December 2021

- 2021 H2 launches



# 2021 H2 launches

- *Les Fleurs de Lanvin* Collection
- Preparations for the launch of the *Moncler* line

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