



H1 2024 Sales

INTERPARFUMS

CONTENTS

- Q2 2024 Operating Highlights
 - H1 2024 Highlights
 - Van Cleef & Arpels License
 - H1 2024 Launches
 - H1 2024 Sales by Brand
 - H1 2024 Sales by Region
- Information on H1 2024 Results
 - H2 2024 Launches
 - 2024 & 2025 Outlook



Q2 2024 Operating Highlights



Operating Highlights

Q2 2024

Q2 2024 Sales: €210m

- + 15.7% at current exchange rates
- + 14.9% at constant exchange rates

Strong momentum in line with the trend of previous quarters

Continued progress in taking over Lacoste fragrance distribution

Positive momentum by Jimmy Choo fragrances



H1 2024 Highlights



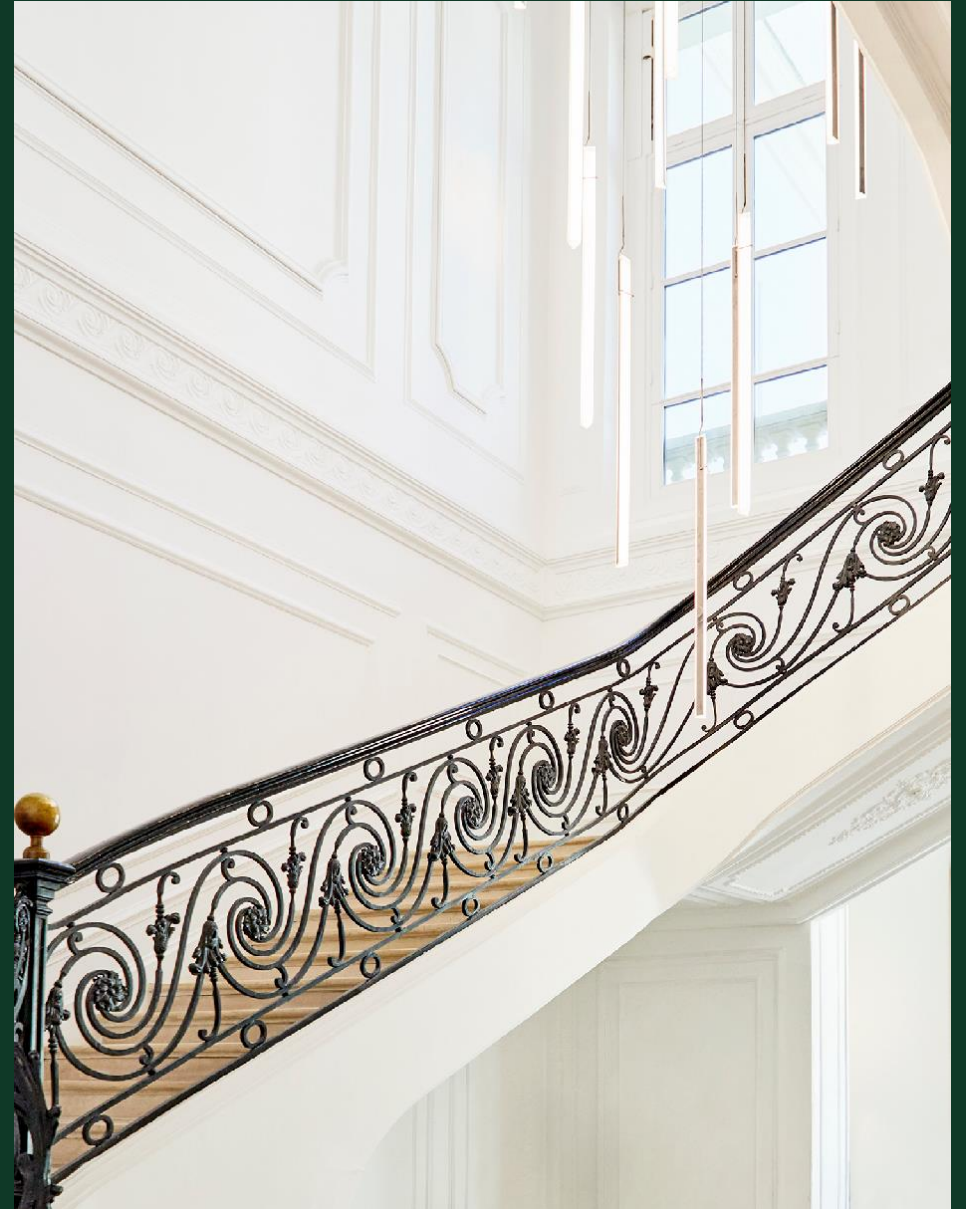
Context

H1 2024

The global perfume market continues to perform well overall

Supply chain pressure has now eased

Lacoste fragrances off to a good start



Operating Highlights

H1 2024

H1 2024 Sales: €423m

- +6.7% at current and constant exchange rates

Sales in line with budget

A high comparison base reflecting 24% growth in H1 2023

- Several major launches in late 2022 and early 2023
- Inventory restocking in H1 2023



Quarterly Sales

2024

€m	2023	2024	24/23
Q1	214.6	212.7	-1%
Q2	181.5	209.9	+16%
H1	396.1	422.6	+7%



Other H1 2024 Highlights



Other Annual Highlights

2024

- January **Sustainalytics rating: 24.8** (+10 pts)
On par with the market leaders in the Beauty sector
- February **MSCI ESG rating: BBB** (+2 rating ranges)
Average level in the Household and Personal Products category
- April **Strengthened governance**
- Creation of a Governance, Nominations and Compensation Committee
 - Creation of a CSR Committee
- May **2023 dividend**
- €1.15 per share
 - 67% of net profit
- June **25th bonus share issuance**
- 1 new share for every 10 held
 - 76.1 million existing shares



Van Cleef & Arpels License





VAN CLEEF & ARPELS LICENSE

History

- First exclusive worldwide license agreement signed for 12 years to December 31, 2018
- Second license agreement signed for 6 years to December 31, 2024

New license extension

- Discussions underway since 2023
- An amendment to be formalized in the coming weeks
- Renewal for a 9-year term to December 31, 2033
- Strengthening selective distribution

H1 2024 Launches





LACOSTE *L12.12 Blanc* – Q1



LACOSTE *L12.12 Rose* - Q1



MONTBLANC Montblanc Legend Blue - Q1



MONTBLANC Montblanc Legend Blue - Q1



VAN CLEEF & ARPELS *Encens Précieux* – Q1



KARL LAGERFELD *Karl Lagerfeld Rouge* - Q1

EAU DE ROCHAS ORANGE HORIZON



ROCHAS *Eau de Rochas Orange Horizon* – Q1



KATE SPADE *Kate Spade Bloom* - Q1



MONTBLANC Montblanc Collection – Q2



MONTBLANC Montblanc Collection – Q2



ROCHAS *Mademoiselle Rochas in Paris* – Q2



COACH *Coach Dreams Moonlight* – Q2



LACOSTE *Original* – Q2



LACOSTE *Original* – Q2

H1 2024 Sales by Brand





MONTBLANC

H1 2024 sales

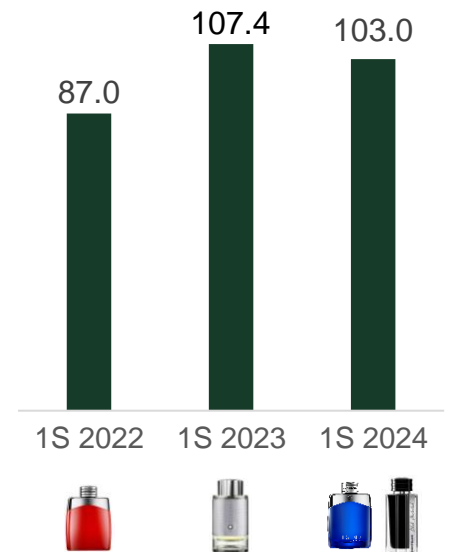
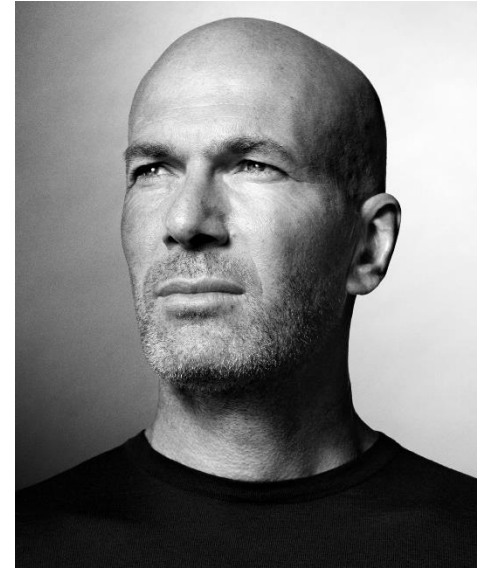
- €103.0m
- A marginal decline

Launch of the *Legend Blue* line

- Sales in €10m for the period

Decline of the *Legend Red* line launched in 2022

Stability of the *Montblanc Explorer* line



MONTBLANC



JIMMY CHOO

H1 2024 sales

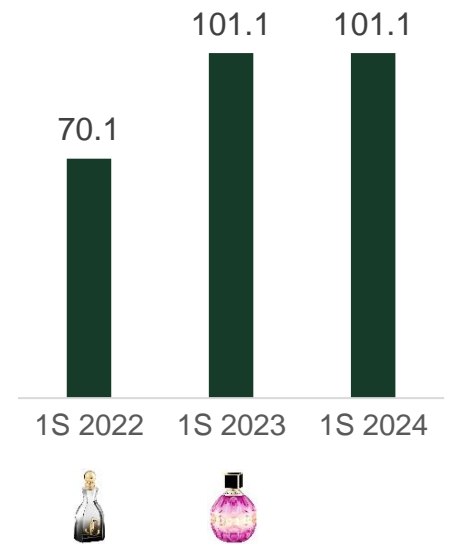
- €101.0m
- Stable

A very high comparison base

- H1 2023 sales growth: 44%
- Launch of the *I Want Choo Forever* lines in late 2022 and *Rose Passion* in early 2023

I Want Choo Le Parfum, a major new fragrance launched mainly in Q2 2024

JIMMY CHOO





COACH

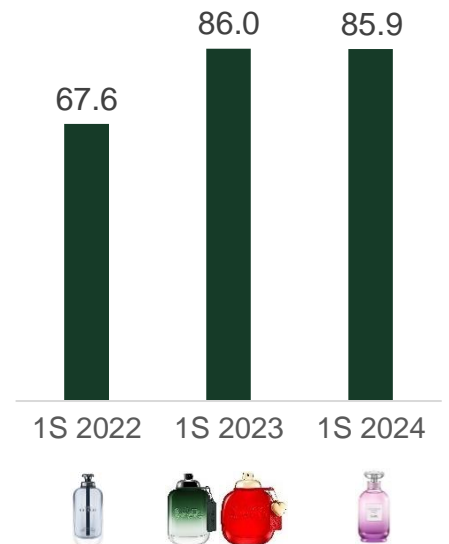
H1 2024 sales

- €85.9m
- Stable

Enduring demand for many established lines

Launch of the *Coach Dreams Moonlight* line

Two major new releases scheduled for 2025



LACOSTE 



THE NEW FRAGRANCE

LACOSTE

H1 2024 sales

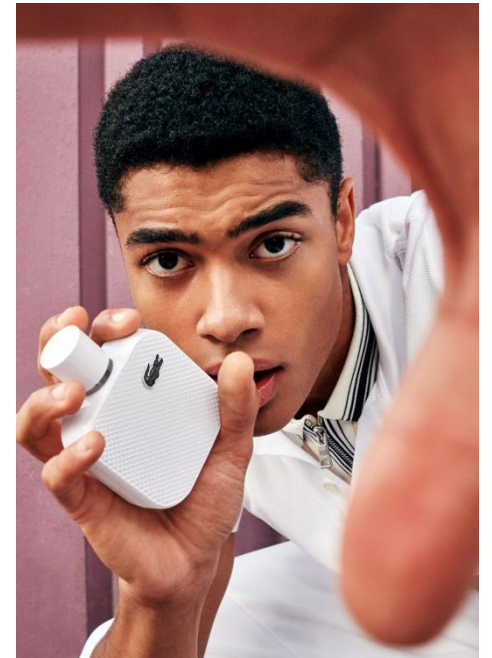
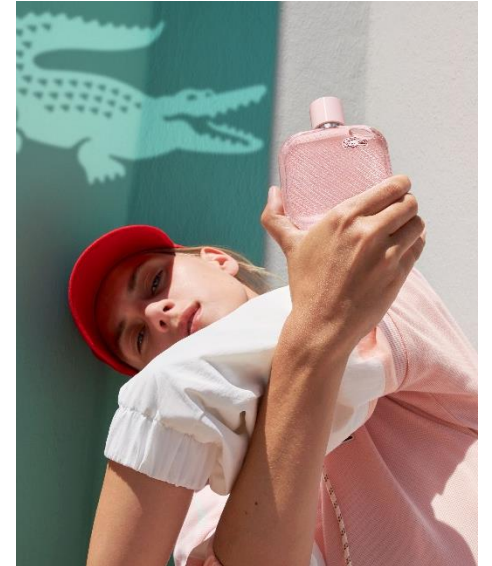
- €36.8m

A good start for the distribution of the existing lines

Launch of *Lacoste Original*, the first men's line of the brand developed by Interparfums

- In France since June 12
- Internationally since early July

LACOSTE 



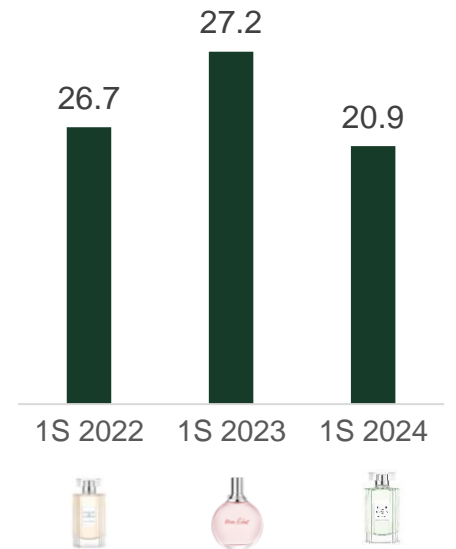
LANVIN

H1 2024 sales

- €20.9m
- Down 23%

No major launches

Voluntary limitation of shipments to certain Eastern European countries



LANVIN
PARIS



ROCHAS

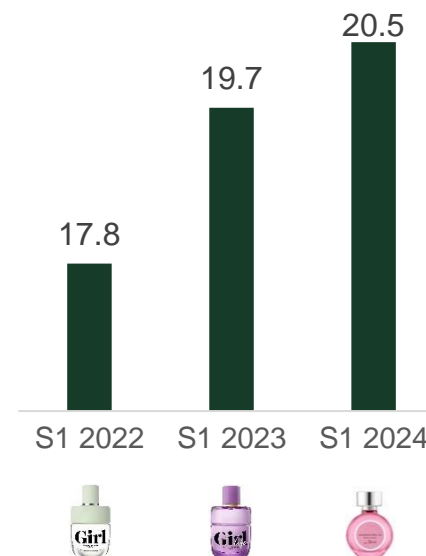
H1 2024 sales

- €20.5m
- Up 5%

Lines launches

- Citron Soleil
- Orange Horizon
- *Mademoiselle Rochas in Paris* line

ROCHAS
PARIS



VAN CLEEF & ARPELS

H1 2024 sales

- €13.2m
- Growth of 6%

Steady growth of the *Collection*

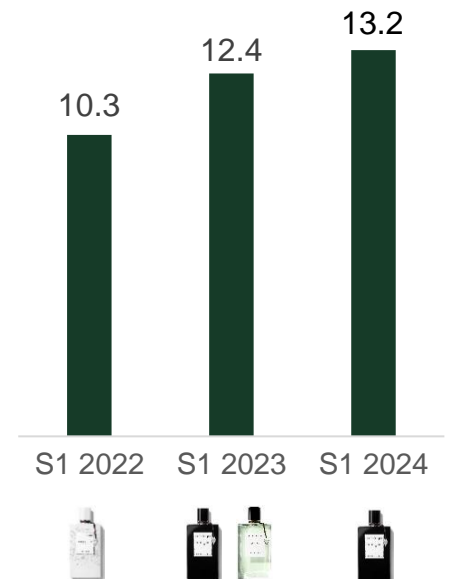
Extraordinaire remains on track based on

- The strength of the existing selection of a dozen essences
- The launch of 2 to 3 new fragrances per year

Launch of a "historical collection" still in the pipeline for 2025

Increasingly selective distribution channels

Van Cleef & Arpels





KARL LAGERFELD

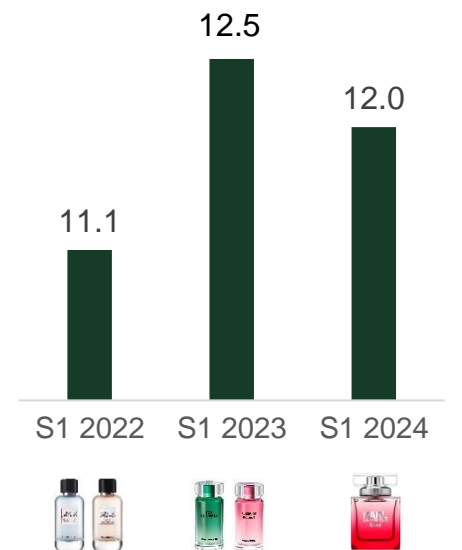
H1 2024 sales

- €12m
- Down 3%

Volumes remain high

H1 launch of the *Karl Lagerfeld Rouge* line

Launch of *Ikonik*, a new fragrance duo in H2

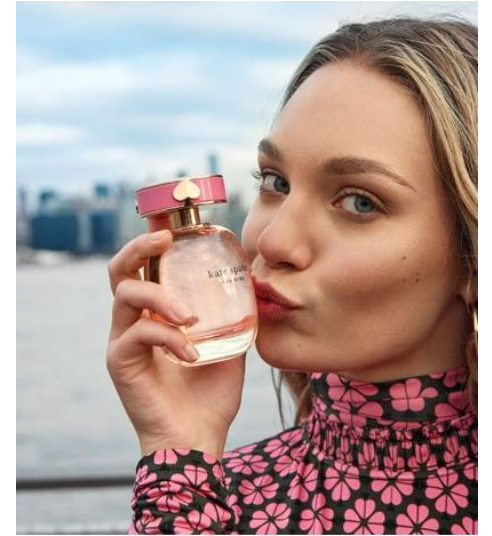


KATE SPADE

H1 2024 sales

- €11.8m
- Largely stable

Brand recognition primarily in the US



kate spade
NEW YORK





MONCLER

H1 2024 sales

- €6.8m

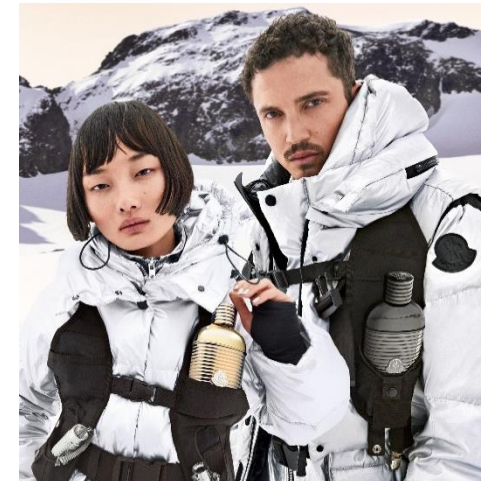
Continued push to expand distribution of the *Les Sommets* collection

Continued rollout of the *Moncler Sunrise* duo

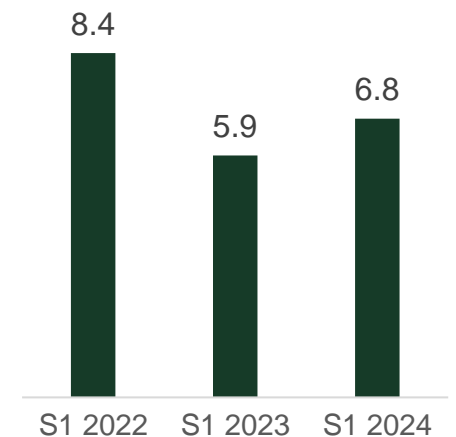
- Positive sales inaugurating the brand's real launch in the perfume market

A major operation planned for 2025

MONCLER



MONCLER



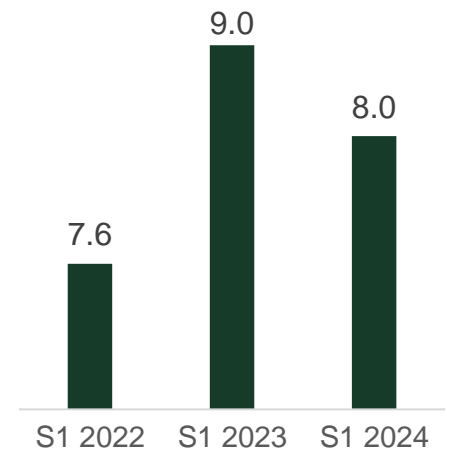


BOUCHERON

H1 2024 sales

- €8.0m
- Down 11%

License agreement expiring at the end of 2025



BOUCHERON



Sales

H1 2024

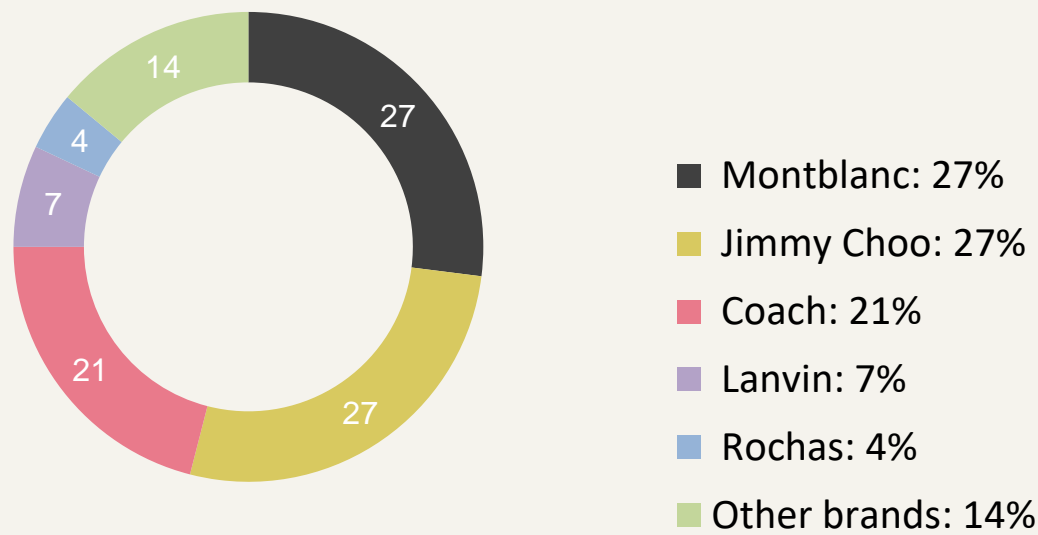
€m	H1 2022	H1 2023	H1 2024	24/23
Montblanc	87.0	107.4	103.0	-4%
Jimmy Choo	70.0	101.0	101.0	stable
Coach	67.6	86.0	85.9	stable
Lacoste	-	-	36.8	na
Lanvin	26.7	27.2	20.9	-23%
Rochas	17.8	19.7	20.5	+4%
Van Cleef & Arpels	10.3	12.4	13.2	+6%
Other brands	39.3	42.4	41.3	ns
Total sales	318.7	396.1	422.6	+6.7%

ns: not significant; na: not applicable

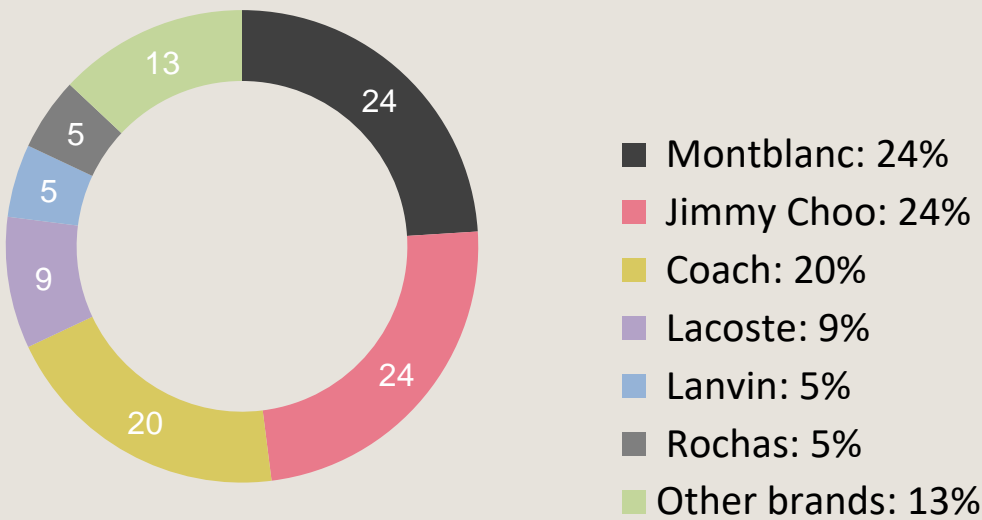
Breakdown by Brand

In %

H1 2023



H1 2024



H1 2024 Sales by Region



Highlights by Region

H1 2024

North America: +2%

- An unfavorable comparison base from the very strong acceleration in H1 2023 sales (+27%)
- Sales in line with budget
- Takeover of Lacoste perfume distribution (€8m ex-factory, partly to South America)





Fragrance Market

Retail Sales in the United States

First five months of 2024

January (5 weeks)	February	March	April	May
+37.4%	+13.0%	+15.9%	+15.6%	+8.7%

4 years from 2021 to 2024

Year	2021 (12 months)	2022 (12 months)	2023 (12 months)	2024 (5 months)
Market	+55%	+11.8%	+12.3%	+16.5%
Interparfums	+77%	+13.1%	+16.5%	+6.5%

- Substantial gains in market share over the past 3 years
- But a high comparison base effect in 2023 and fewer launches in H1 2024

Highlights by Region

H1 2024

North America: +2%

- An unfavorable comparison base from the very strong acceleration in H1 2023 sales (+27%)
- Sales in line with budget
- Takeover of Lacoste perfume distribution (€8m ex-factory, partly to South America)

South America: +20%

- Good performance by Montblanc and Coach
- Takeover of Lacoste perfume distribution (€6m ex-factory)

Asia: +9%

- Continued growth for Montblanc fragrances
- Consolidation of business in certain markets (Australia) after 3 years of very strong growth
- A less buoyant market (South Korea)
- Takeover of Lacoste perfume distribution (€2m ex-factory)



Highlights by Region

H1 2024

Eastern Europe: -8%

- A continued unfavorable comparison base from the very strong recovery in H1 2023 sales (+72%)
- Takeover of Lacoste perfume distribution (+€4m ex-factory)
- Voluntary supply restrictions in certain countries

Western Europe +12%

- An unfavorable basis for comparison once again, although sales remain buoyant
- Takeover of Lacoste perfume distribution (€11m ex-factory)

Middle East: -3%

- The number of sales outlets continues to decrease each year
- Growth in Montblanc fragrances



Highlights by Region

H1 2024

France: +35%

- Excellent performance, exceeding expectations
- Growth for Montblanc, Jimmy Choo and Rochas
- Launch of the *Citron Soleil*, *Orange Horizon* and *Mademoiselle Rochas in Paris* lines
- Very positive takeover of Lacoste fragrances distribution (€5m ex-factory)

Retail sales

	Market	Interparfums	Variance
Total sales	+2.6%	+6.0%*	+3.4 pts
Internet sales	+7%	+21%**	+14 pts

* Excluding Lacoste

** My Origines +35%





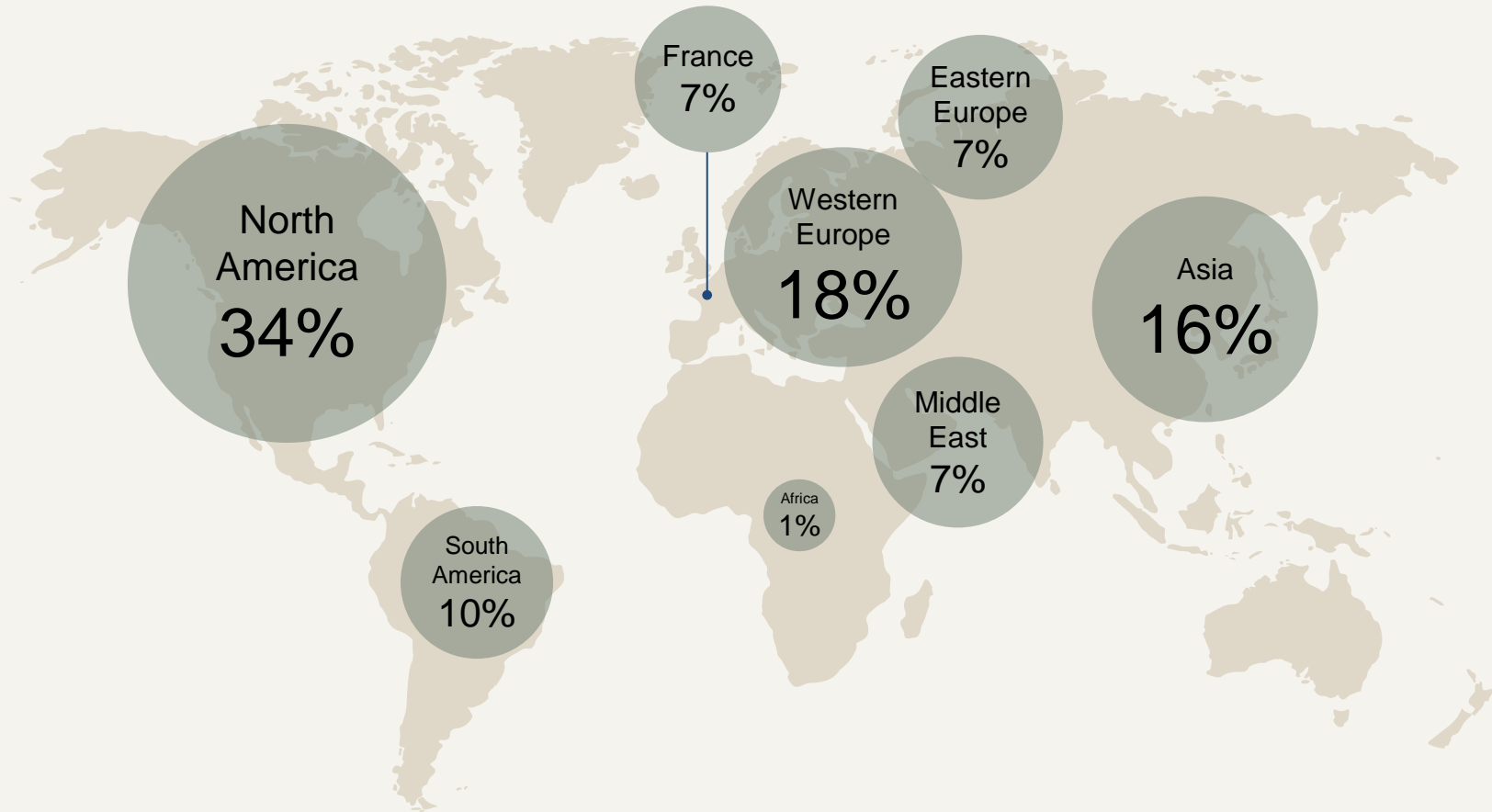
Sales

H1 2024

€m	H1 2022	H1 2023	H1 2024	24/23
Africa	2.1	3.3	2.9	-13%
Asia	54.9	64.6	70.0	+8%
Eastern Europe	19.4	33.4	30.7	-8%
France	19.3	21.2	28.6	+35%
Middle East	28.9	29.4	28.6	-3%
North America	110.7	140.0	142.6	+2%
South America	28.3	35.6	42.5	+20%
Western Europe	55.1	68.6	76.7	+12%
Total sales	318.7	396.1	422.6	+6.7%

Breakdown by Region

H1 2024

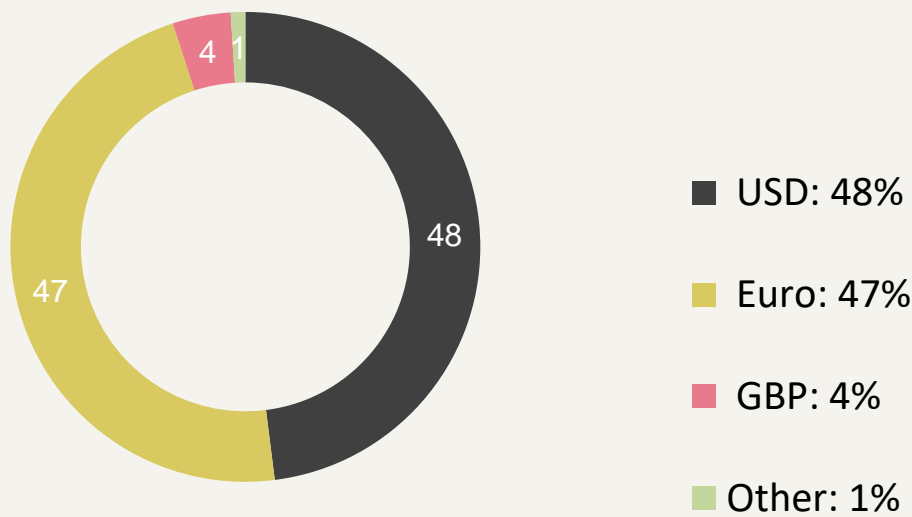


Information on H1 2024 Results



Sales - Currency Effect

H1 2024



Currency	Av. exch. rate H1 23	Av. exch. rate H1 24	Currency effect
€/\$	1.080	1.082	-€0.5m
€/£	0.88	0.85	+€0.4m
€/¥	140.0	157.2	+€0.0m
Total currency effect			-€0.1m

Sales

+€422.7m

at constant exchange rates

Change

+6.7%

at constant exchange rates

Increase in Sales Prices

Reminder

- Reasonable increases in overall sales prices in Q1 2022 (+5%) and Q1 2023 (+5%)

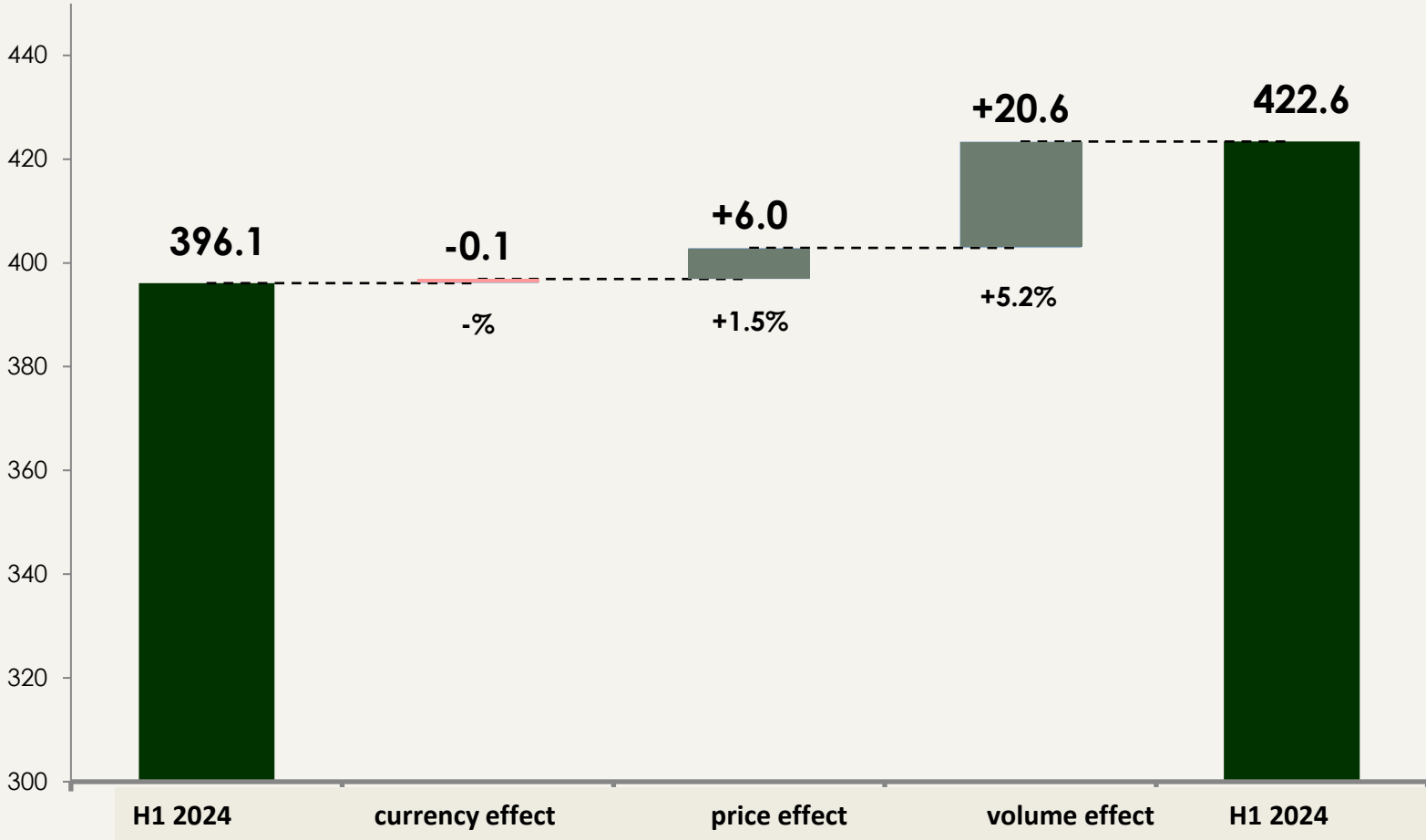
More targeted and limited price increases introduced in Q1 2024

- 2-3%
- In certain countries
- For select lines



Sales Trends

H1 2023 → H1 2024 (€m)



Gross Margin

H1 2024

As in 2022 and 2023, these different price increases were designed to offset

- Price hikes by component suppliers
- Increases in packaging costs

→ Expected gross margin stable compared with H1 2023



Operating Profit

H1 2024

Reminder: an exceptionally high operating margin (25.8%) for H1 2023

- Marketing and advertising spending less robust than usual
- A sharp increase in volumes

An operating margin expected to decline slightly in H1 2024, in line with budget

- Marketing and advertising expenses more in line with normal levels and more balanced between the two half-year periods
- Fixed costs under control





Calendar

H1 2024 Results

September 10, 2024

Q3 2024 Sales

October 22, 2024

2025 Outlook

November 13, 2024

H2 2024 Launches



H2 2024 Launches

Jimmy Choo

- *I Want Choo Le Parfum*, a new women's line in the brand's namesake franchise

Lacoste

- International launch of the *Lacoste Original* men's line

Lanvin

- A new women's fragrance in the *Modern Princess* franchise



H2 2024 Launches

Moncler

- *Les Sommets Ciel d'Hiver*, a new essence added to the collection

Karl Lagerfeld

- A new fragrance duo, *Ikonik*

Van Cleef & Arpels

- Two new essences within the *Collection Extraordinaire*



2024 & 2025 Outlook



Outlook

2024 - 2025

Robust order book and high sales volumes expected in July 2024

A substantial 2025 launch plan with major extensions to lines

- *Montblanc Explorer*
- *Jimmy Choo Man*
- *I Want Choo*
- *Coach (Woman et Man)*

Or new lines for the brands

- Moncler
- Rochas
- Lanvin



Outlook

2024 - 2025

Not to mention the launch of the *Solférino Paris* line

- Celebrating Paris and the French “Art de Vivre”
- A collection of 10 fragrances created by master perfumers
- Highly selective distribution with top-quality merchandising





H1 2024 Sales

INTERPARFUMS