



Q1 2025 sales

INTERPARFUMS



# Q1 2025 highlights





# Current context

**A persistently buoyant global perfume market at the start of the new year**

**A wait-and-see attitude since mid-March in view of economic and geopolitical uncertainties**

**Erratic tariff regulations in the United States since mid-April**

- An initial announcement of 20% tariffs
- A 90-day pause subsequently announced, but minimum tariff levels of 10% at present



# Tariff regulations

## Decisions & impacts (to date)

### Immediate decisions aimed at limiting impacts

- An immediate reduction in wholesale prices invoiced to our U.S. subsidiary
- A change in Incoterms for deliveries to our U.S. subsidiary
- A 6-7% increase in retail prices in the U.S. as of August 1, 2025





# Recent highlights

**Extension of the Coach license agreement for an additional 5 years until 2031**

**Acquisition of intellectual property rights for the Annick Goutal brand**

- License agreement with Amore Pacific
- Start of operations tentatively planned for 2026







GOUTAL  
PARIS



GOUTAL  
PARIS



GOUTAL  
PARIS



# Context

## Q1 2025

### **Sales: €235.5m**

- +10.7% at current exchange rates
- +8.8% at constant exchange rates

### **Robust sales for top brands**

- Jimmy Choo +40%
- Coach +15%
- Lacoste +34%

**A high comparison base for Montblanc fragrances**

**A persistent backlog of orders**





# Highlights by brand







# JIMMY CHOO

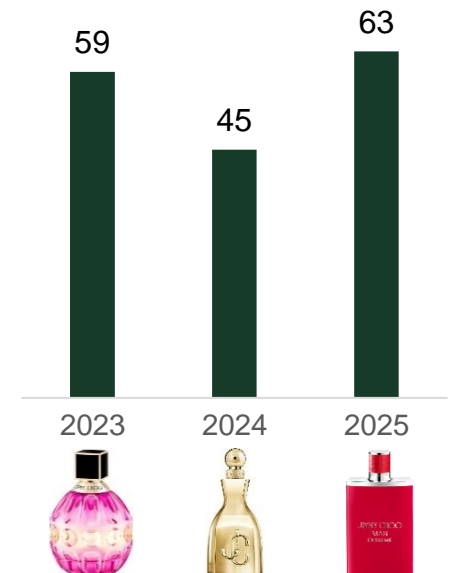
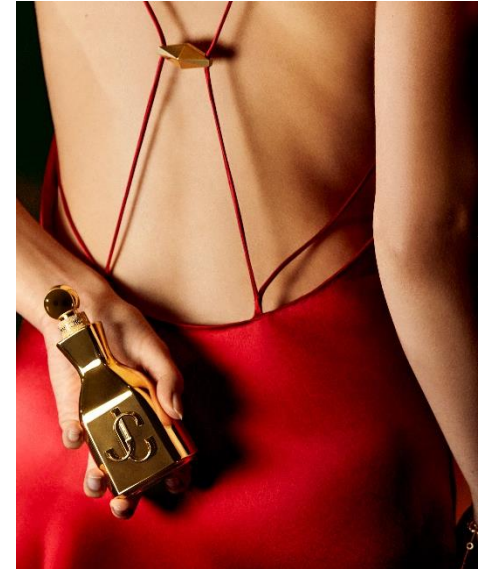
## Q1 2025 sales

- €62.6m
- Up 40%

## Major new flankers in 2025

- *Jimmy Choo Man* (Q1)
- *I Want Choo* (H2)

JIMMY CHOO







JIMMY CHOO *Jimmy Choo Man Extreme – Q1*



JIMMY CHOO *Jimmy Choo Man Extreme – Q1*



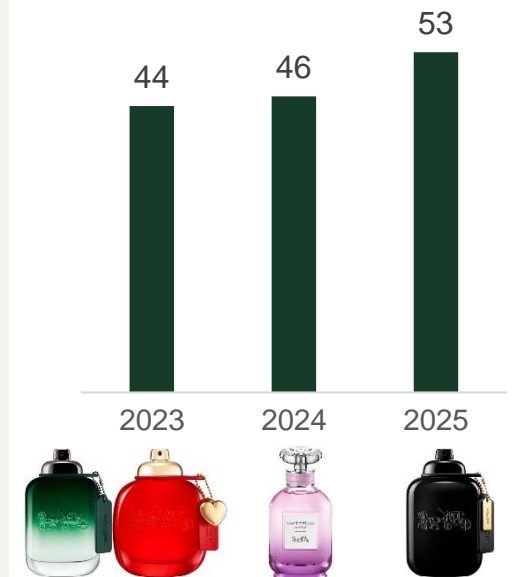
# COACH

## Q1 2025 sales

- €52.7m
- Up 15%

## Two major new flankers in 2025

- *Coach for Men* (Q1)
- *Coach Woman* (Q2)







COACH Goudal for Men Eau de parfum – Q1



**COACH**

FOR MEN

JAYSON TATUM introduces  
The New EAU DE PARFUM

COACH Coach for Men Eau de parfum – Q1





# MONTBLANC

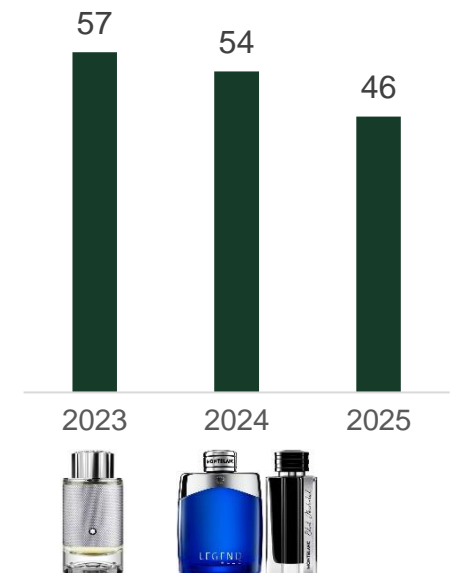
## Q1 2025 sales

- €46.2m
- Down 14%

## A high comparison base in Q1 2025

- Launch of the *Montblanc Legend Blue* line in Q1 2024

## A 4<sup>th</sup> flanker for the *Montblanc Explorer* franchise in H2 2025



**MONTBLANC**



# LACOSTE



THE NEW FRAGRANCE

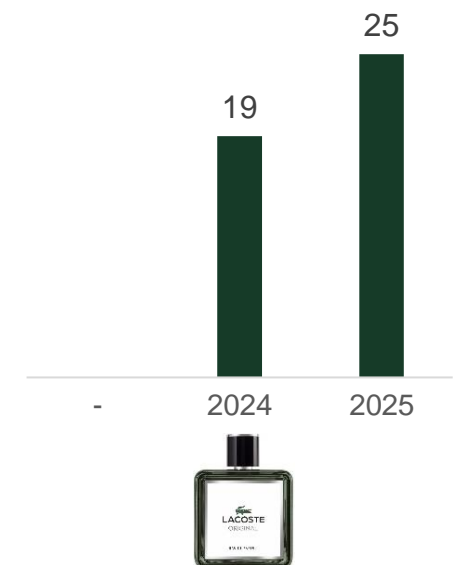
## LACOSTE

### Q1 2025 sales

- €25m
- Up 34%

### Launch of various flankers in 2025

- *L.12.12* for men and women (Q2)
- *Lacoste Original parfum* (Q2)
- *Lacoste Original woman* (Q3)



# LACOSTE





# LACOSTE



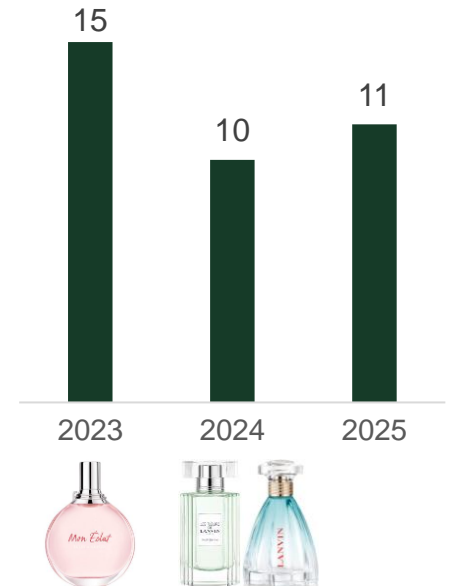


# LANVIN

## Q1 2025 sales

- €11.5m
- Up 15%

**A return to more routine business volumes following supply difficulties in certain Eastern European countries last year**



LANVIN  
PARIS



# ROCHAS

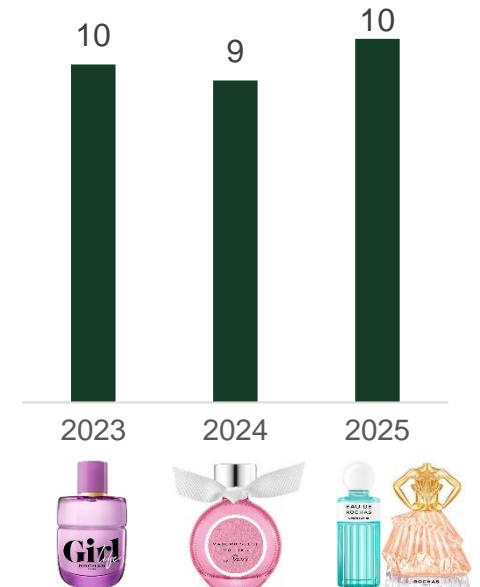
## Q1 2025 sales

- €10.3m
- Up 13%

## Two new initiatives in 2025

- *Eau de Rochas Néroli Azur*, 3<sup>rd</sup> flanker for the *Eau de Rochas* franchise
- New *Rochas Audace* women's line (Q1)

**ROCHAS**  
PARIS







ROCHAS Rochas Audace – Q1



ROCHAS Rochas Audace – Q1





Rue Royale - Paris





Rue Royale - Paris



# KARL LAGERFELD

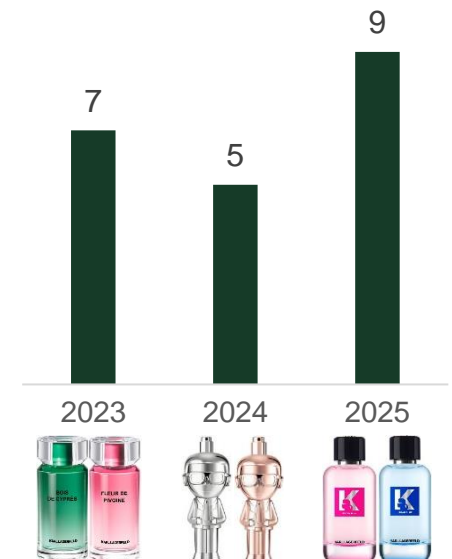
## Q1 2025 sales

- €8.6m
- Up 67%

## Launch of various flankers in 2025

- *KL Jeans Urban Pink & Urban Blue* (Q1)
- *Parfums Matières Fleur d'Iris & Bois de Santal* (Q1)

## Continued launch of the *Karl Ikonik* line



**KARL LAGERFELD**



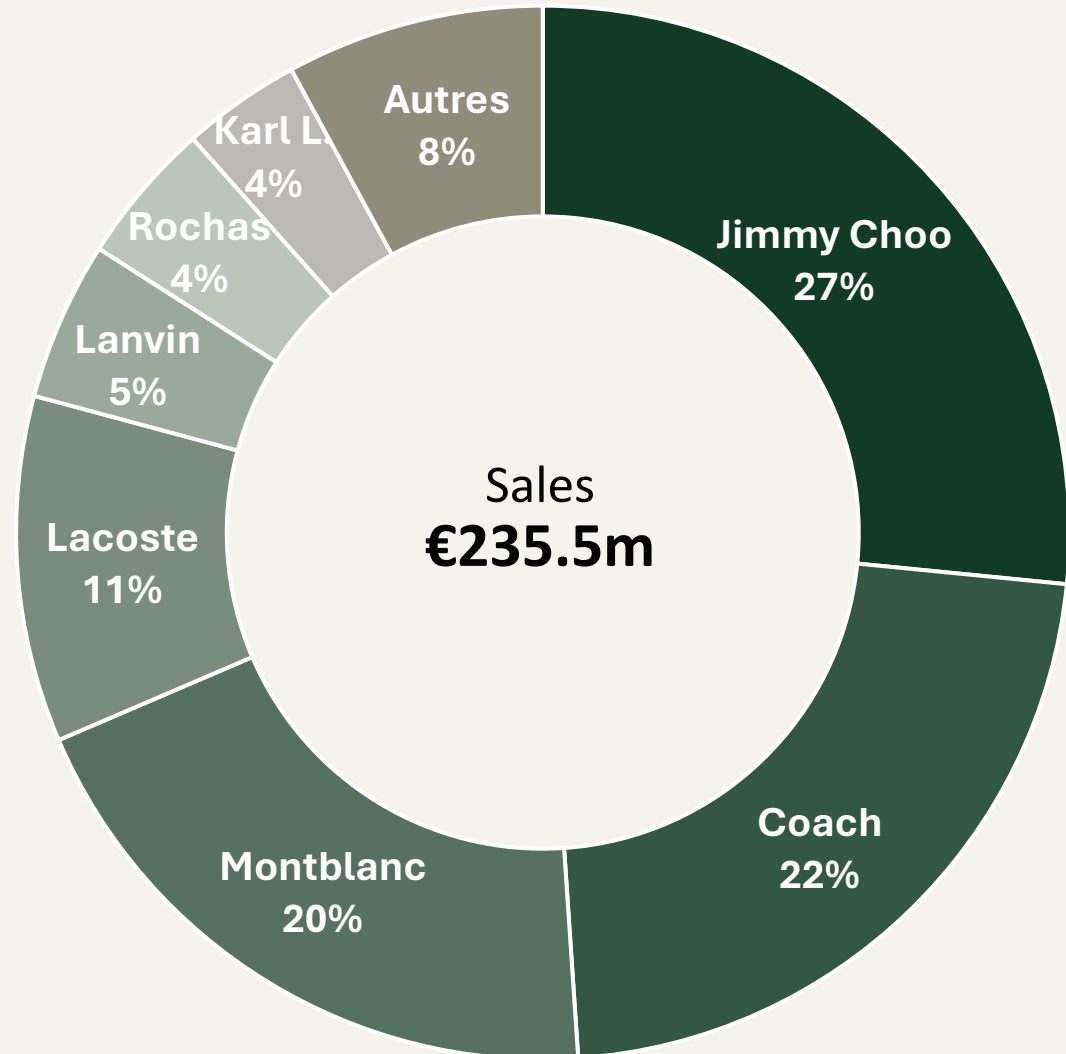


# Q1 2025 sales

€m	Q1 2023	Q1 2024	Q1 2025	25/24
Jimmy Choo	58.9	44.8	<b>62.6</b>	<b>+40%</b>
Coach	44.3	45.8	<b>52.7</b>	<b>+15%</b>
Montblanc	57.0	53.8	<b>46.2</b>	<b>-14%</b>
Lacoste	-	18.7	<b>25.0</b>	<b>+34%</b>
Lanvin	14.9	10.0	<b>11.5</b>	<b>+15%</b>
Rochas	9.6	9.1	<b>10.3</b>	<b>+13%</b>
Karl Lagerfeld	6.6	5.1	<b>8.6</b>	<b>+67%</b>
Other brands	23.3	25.4	<b>18.6</b>	<b>ns</b>
<b>Total sales</b>	<b>214.6</b>	<b>212.7</b>	<b>235.5</b>	<b>+11%</b>

ns: not significant; na: not applicable

# 2025 sales by brand





# Sales by region





# Sales by region

## Q1 2025

### North America: +27%

- A consistently buoyant fragrance market at the start of the new year
- High restocking reflects robust sales during the 2024 holiday season
- Several major launches

### South America: -16%

- An unfavorable base effect from the launch of the *Montblanc Legend Blue* line in Q1 2024
- A promising region for Lacoste fragrances

### Asia: -3%

- Lower inventory levels among Australian distributors
- Continued reduction in the number of points of sale in South Korea
- Strong growth in China, Japan and Singapore





# Sales by region

## Q1 2025

### **Eastern Europe: +57%**

- A return to more routine business levels following supply restrictions in certain countries in Q1 2024

### **Western Europe: +14%**

- Continued growth thanks to Jimmy Choo, Lacoste, Karl Lagerfeld and Rochas fragrances

### **Middle East: -26%**

- Continuing impact of ongoing conflicts in the region and a reduction in the number of points of sale in certain markets





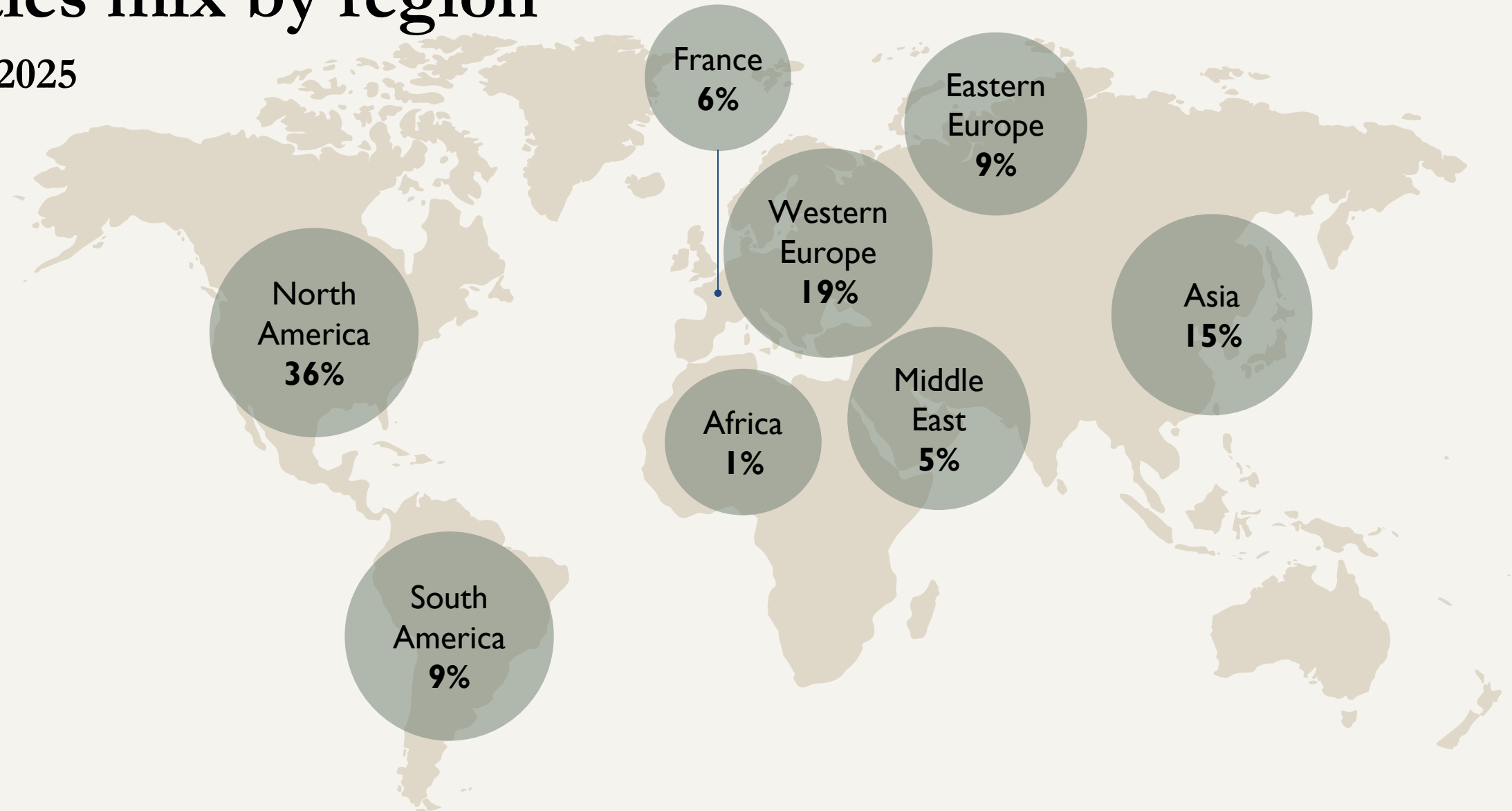
# Q1 2025 sales

€m	Q1 2023	Q1 2024	Q1 2025	25/24
Africa	1.3	1.3	1.6	+21%
Asia	32.9	37.0	36.0	-3%
Eastern Europe	18.0	13.6	21.4	+57%
France	10.8	13.6	13.5	-1%
Middle East	15.1	14.6	10.8	-26%
North America	76.9	66.9	85.3	+27%
South America	20.6	26.3	22.0	-16%
Western Europe	39.0	39.4	44.9	+14%
Total sales	214.6	212.7	235.5	-1%



# Sales mix by region

Q1 2025



# 2025 Outlook





# 2025 Outlook

**Continue the consistent development strategy for each brand**

**Continue the relaunch of Lacoste fragrances**

**Haute parfumerie: a new growth area**

- Van Cleef & Arpels
- Solférino
- Annick Goutal







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