



H1 2019 sales
Paris, July 24, 2019

interparfums

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H12019 sales
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**H1 2019
operating highlights**

H1 2019 operating highlights

- **€112m in sales in Q2 2019**
 - 15% at current exchange rates from Q2 2018
 - 12% at constant exchange rates from Q2 2018
- **€ 238m in sales in H1 2019**
 - +9% at current exchange rates from H1 2018
 - +5% at constant exchange rates from H1 2018
- **Launch of the *Montblanc Explorer* line**
 - more than €20m in billings in 6 months
 - lower sales by the *Montblanc Legend Night* and *Montblanc Emblem* lines
 - 26% growth by Montblanc fragrances
- **Solid growth by Jimmy Choo fragrances (+8%)**
- **Continuing development of Coach fragrances (+11%)**
 - launch of the *Coach Floral Blush* line in Q2 2019

H1 2019 operating highlights

- **Signature of the Kate Spade license agreement**
 - 11-year term
 - No upfront license fee
 - Take over the distribution of selected existing lines on January 1, 2020
 - Launch of a first women's line in H2 2020



H1 2019 sales

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H1 2019 brand highlights

H1 2019 launches



February
Montblanc Explorer



February
Mademoiselle Rochas Couture



February
Jimmy Choo Floral



March
Van Cleef & Arpels
Collection Extraordinaire Rêve d'Ylang



March
Boucheron Fleurs

H1 2019 launches



April
Coach Floral Blush



April
S.T. Dupont Perfect Tobacco



May
Boucheron Quatre en Rouge



May
Lanvin A Girl in Capri



May
Karl Lagerfeld Les Parfums Matières



June
S.T. Dupont Pure Bloom



**MONT
BLANC**

€71.8m

H1 2019 sales

+26%

30%

of total
Group revenue

- Strong growth linked to the worldwide launch at the beginning of the year of the *Montblanc Explorer* line
- A decline in sales by the *Montblanc Legend Night* and *Montblanc Emblem* lines



JIMMY CHOO

€46.2m

H1 2019 sales

+8%

19%

of total
Group revenue

- Solid growth
- Launch of a second men's line in the fall





€41.7m

H1 2019 sales

+11%

17%

of total
Group revenue

- Solid growth
- Activity reinforced by the launch of the *Coach Floral Blush* line



LANVIN PARFUMS

€28.1m -5%
H1 2019 sales

12%
of total
Group revenue

- Largely stable sales
- Launch of *A girl in Capri* in Q2



ROCHAS PARIS

€14.6m
H1 2019 sales

-10%

6%

of total
Group revenue

- Lower sales in the absence of a major launch
- A new women's fragrance initiative at the end of the year



ROCHAS



BOUCHERON

PARIS

€10.1m -4 %

H1 2019 sales

- Largely stable sales
- Launch of new juices for the Boucheron collection
- Steady performance by the *Quatre* line



Van Cleef & Arpels

€9.5m +22%

H1 2019 sales

- Strong growth in sales
- Strength of the *Collection Extraordinaire* line (+35%)



KARL LAGERFELD

€7.2m +36%

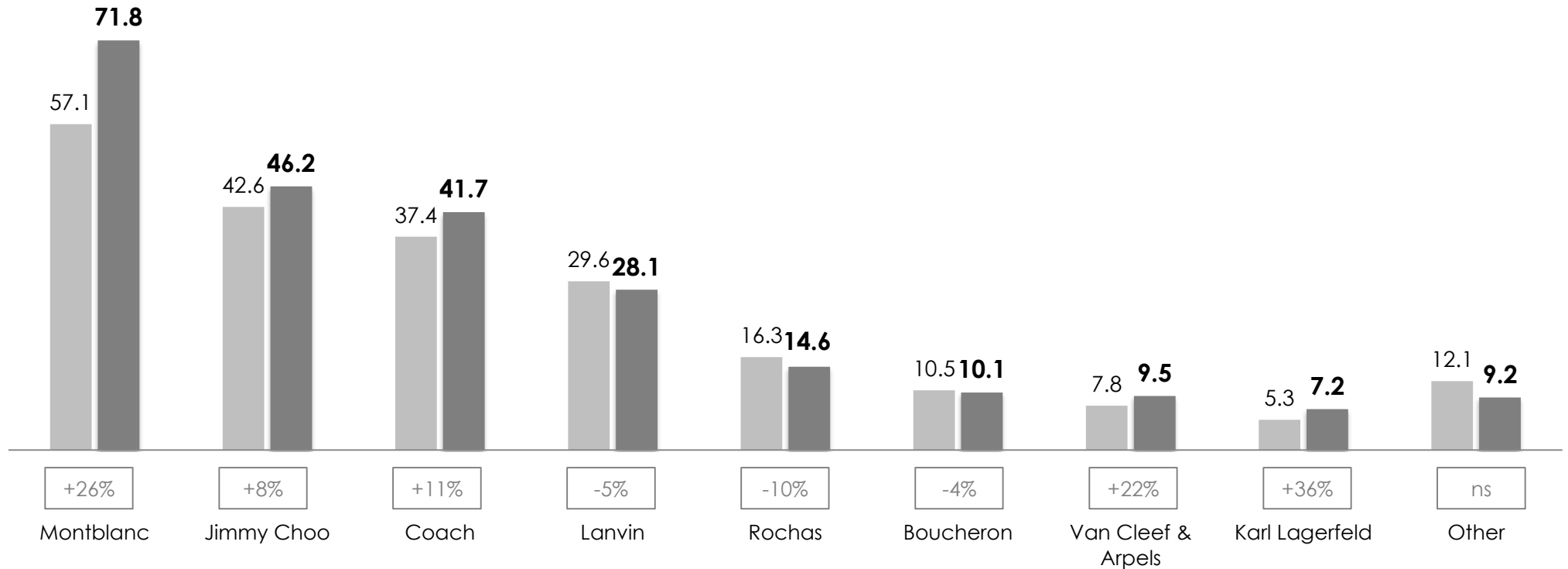
H1 2019 sales

- A new fragrance duo for the line *Les Parfums Matières*



H1 2019 sales by brand (€m)

■ H1 2018 ■ H1 2019



H1 2018 sales

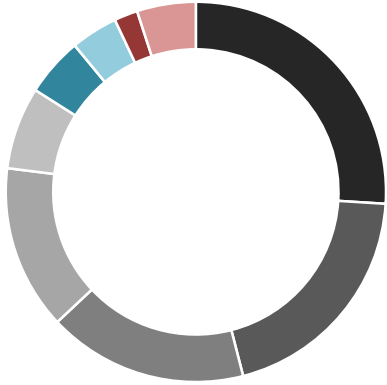
€218.7m

H1 2019 sales

€238.4 m (+9%)

Breakdown by brand

H1 2018



- Montblanc: 26%
- Jimmy Choo: 20%
- Coach: 17%
- Lanvin: 14%
- Rochas: 7%
- Boucheron: 5%
- Van Cleef & Arpels: 4%
- Karl Lagerfeld: 2%
- Autres: 5%

H1 2019



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



H1 2019 sales

Paris, July 24, 2019

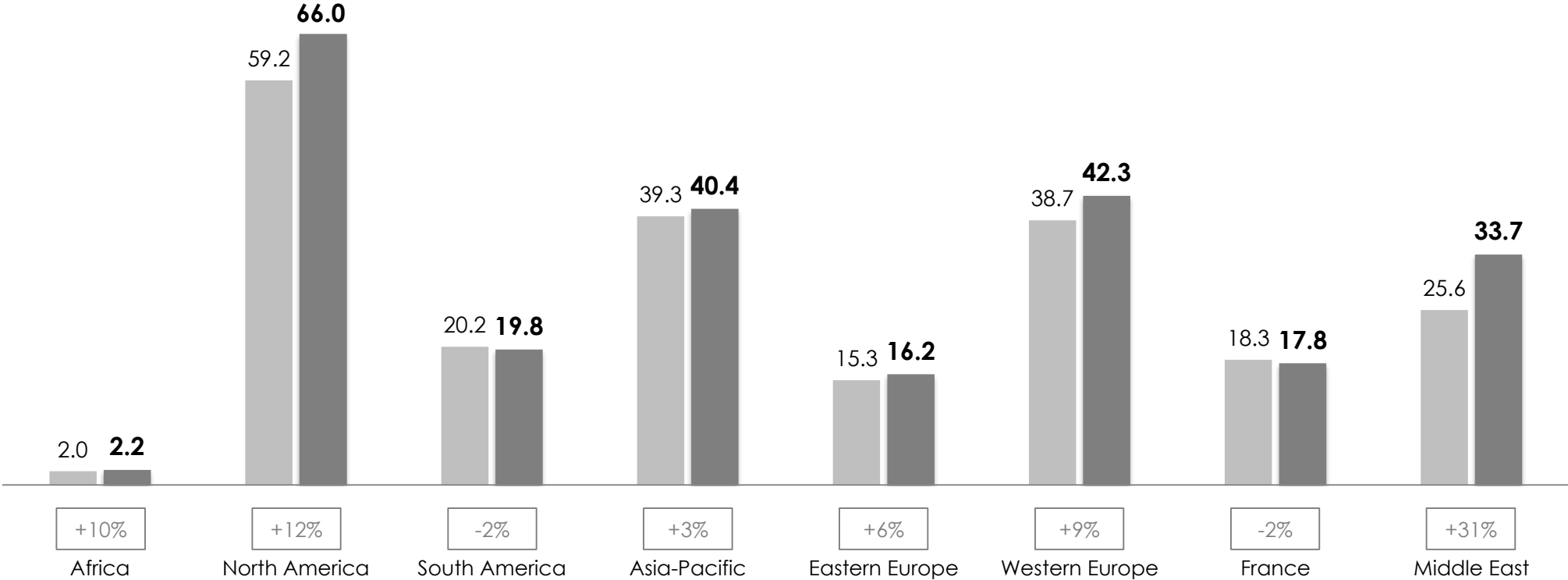
H1 2019 regional highlights

H1 2019 sales by region

- **Strong growth in the Middle East (+31%)**
 - good performances by the main brands
- **Good growth momentum continuing in the major regions**
 - North America (+11%)
 - Western Europe(+9%)
- **France and South America hold their ground (-2% each) within fragrance markets experiencing significant declines**

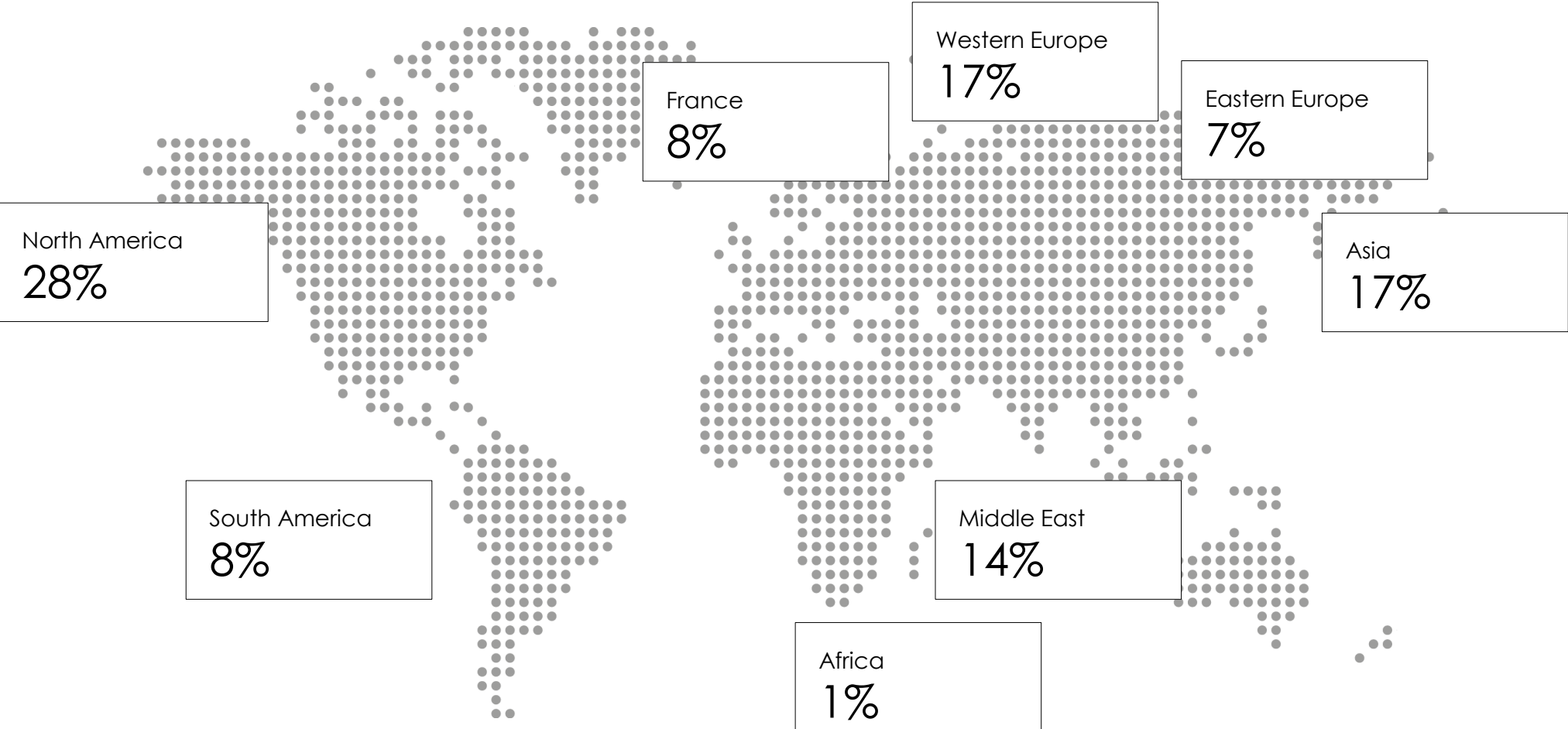
H1 2019 sales by region (€m)

■ H1 2018 ■ H1 2019



Sales mix by region

H1 2019





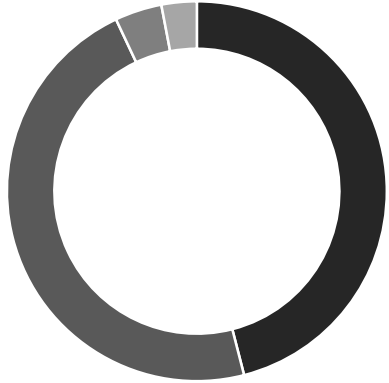
H1 2019 sales

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Information on results of H1 2019

Breakdown by currency

H1 2019 (H1 2018)



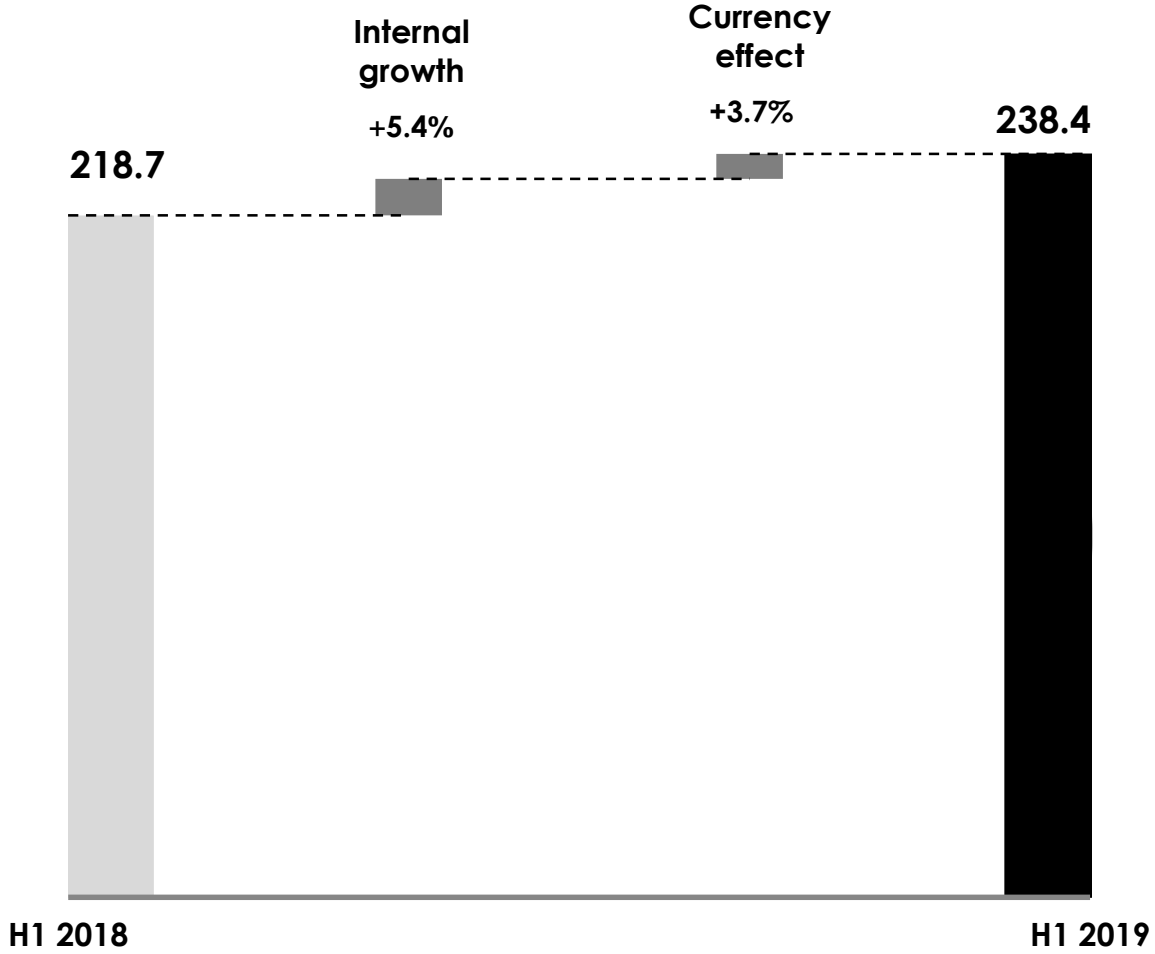
- Euro: 46% (47%)
- Dollar US: 47% (46%)
- Livre Sterling: 4% (4%)
- Autres: 3% (3%)

Impact on H1 2019 sales

Currency	Av. exch. rate H1 2018	Av. exch. rate H1 2019	Currency effect
€/\$	1.21	1.13	+€7.7m
€/£	0.88	0.87	+€0.1m
€/¥	132.7	125.3	+€0.2m

- Total positive currency effect of €8m
- Annual sales of €230.4m at constant exchange rates

Impact on H1 2019 sales (€m)



Information on H1 2019 results

- **A marginal increase in the gross margin as a percentage of sales, based on**
 - a favorable €/ \$ exchange rate trend
 - gross margins lower than average for the *Montblanc Explorer* line
- **A significant increase in the marketing & advertising budget**
 - expenditures of more than €50m in H1
- **A high operating margin, above 15% as in 2017 and 2018**

Agenda

- **H1 2019 results**
 - September 5, 2019 (before the opening of trading in Paris)
- **Investir Day 2019**
 - October 3, 2019 (1st edition - Carrousel du Louvre)
- **F2iC shareholders event - Lyon**
 - October 16, 2019
- **F2iC shareholders event - Paris**
 - October 24, 2019
- **Q3 2019 sales**
 - October 29, 2019 (before the opening of trading in Paris)
- **2020 outlook**
 - November 19, 2019 (before the opening of trading in Paris)
- **Actionaria investor fair - Paris**
 - November 21, 2019



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H2 2019 outlook

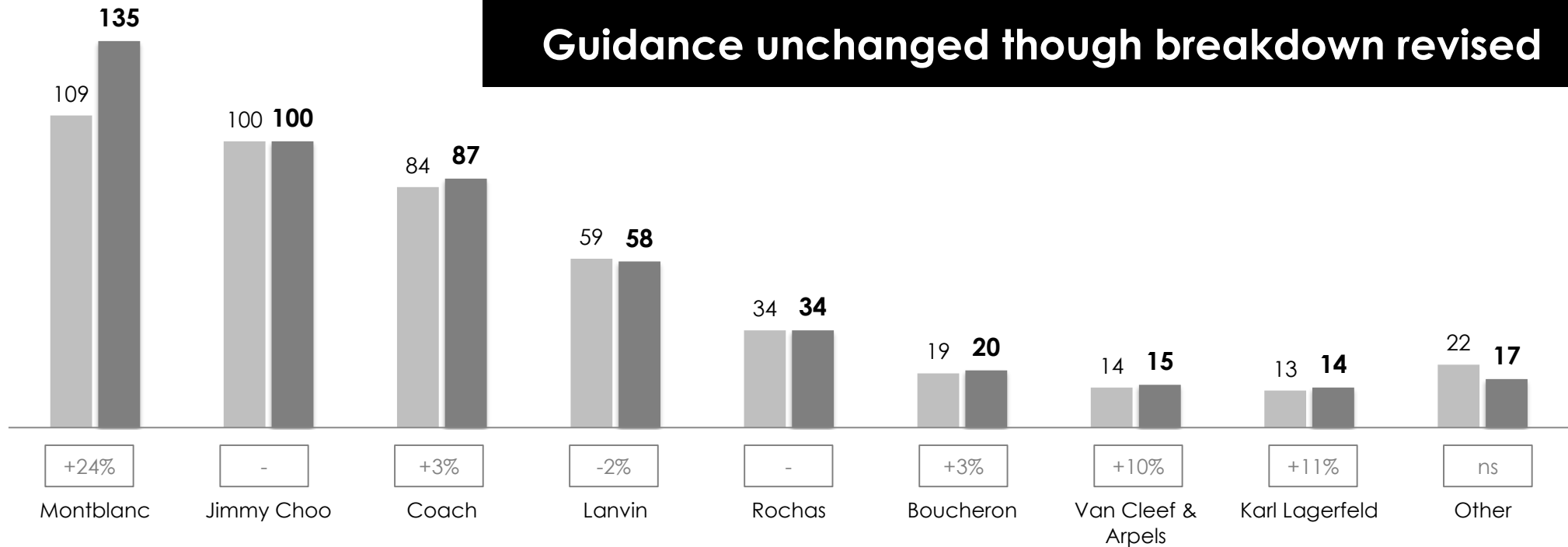
H1 2019

- **A major launch**
 - Jimmy Choo: Second men's line after *Jimmy Choo Man*
 - Rochas: Women's line (end of 2019 / early 2020)
- **Finalization of H1 2020 launches**
 - Jimmy Choo: Lipstick, nail polish and fragrance collection
 - Coach: 2nd women's line
 - Montblanc: Women's line
 - Karl Lagerfeld: Duo
- **Confirmation of 2019 guidance**
 - sales: €480m
 - operating margin: approx. 14%

2019 sales by brand (€m)

■ 2018 ■ 2019

Guidance unchanged though breakdown revised



2018 total net sales
€455.3m

2019 total net sales(e)
€480.0m (+5.4%)

Boucheron
Coach
Jimmy Choo
Karl Lagerfeld
Kate Spade
Lanvin
Montblanc
Paul Smith
Repetto
Rochas
S.T. Dupont
Van Cleef & Arpels

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