

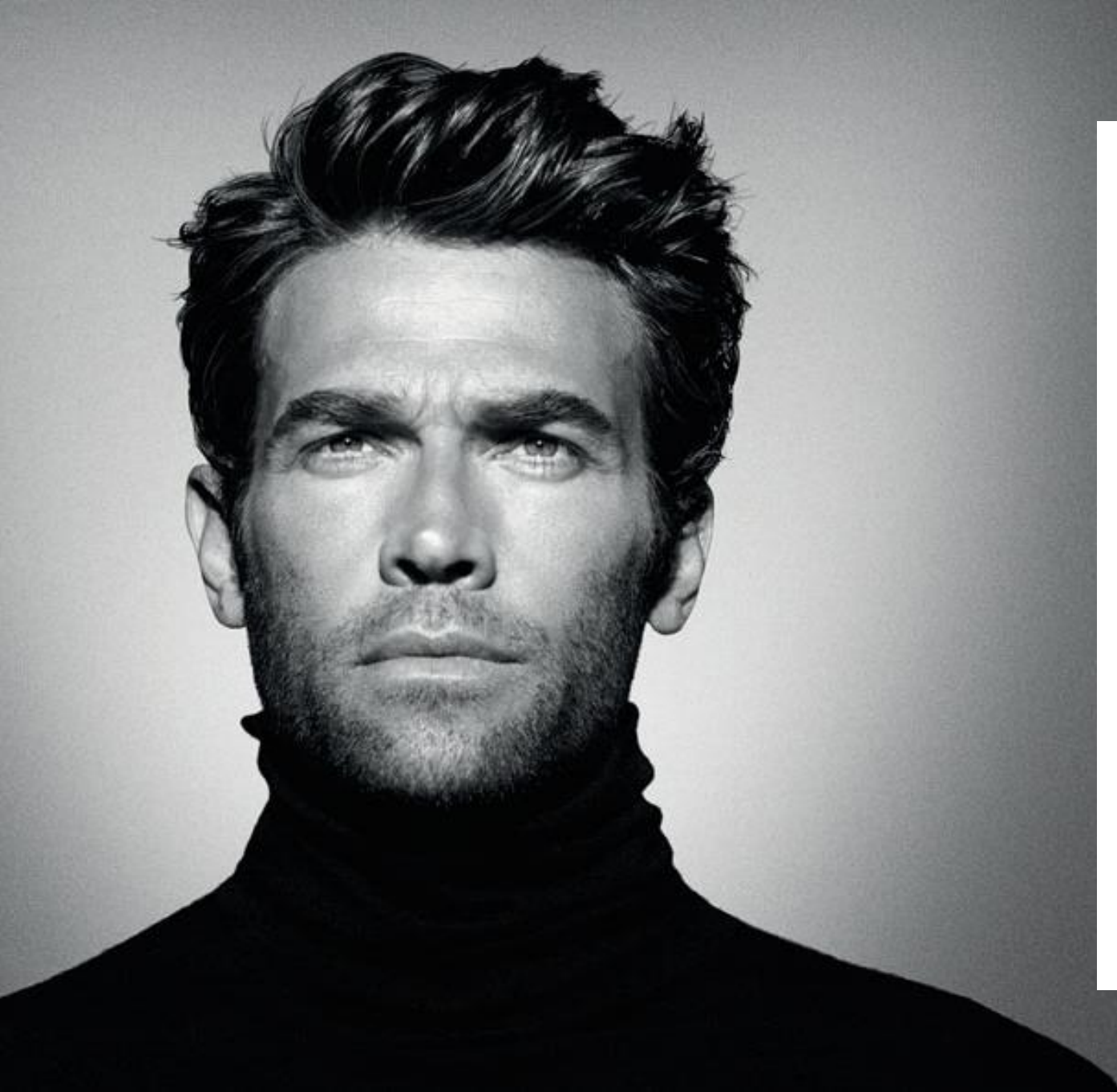


2020 outlook

Paris, November 21, 2019

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interparfums



Contents

2019

- Brand highlights
- P&L highlights
- Balance sheet & cash flow highlights

2020

- Launches
- Budget by brand
- P&L highlights
- Publication schedule



2020 outlook

Paris, November 21, 2019

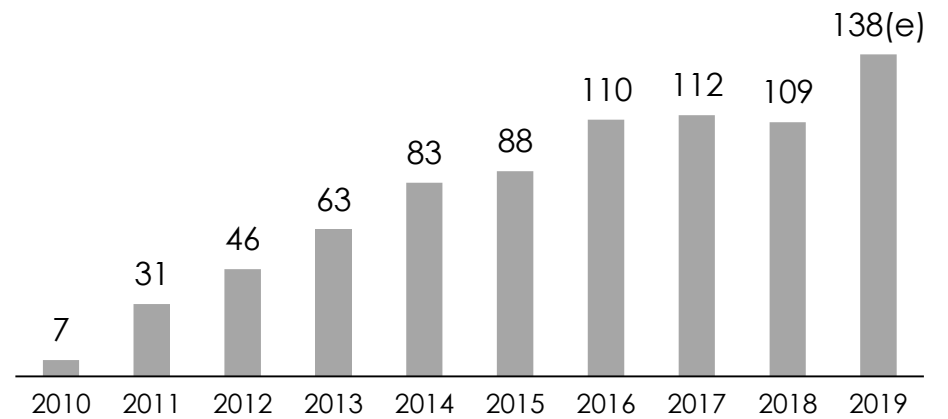
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2019 brand highlights



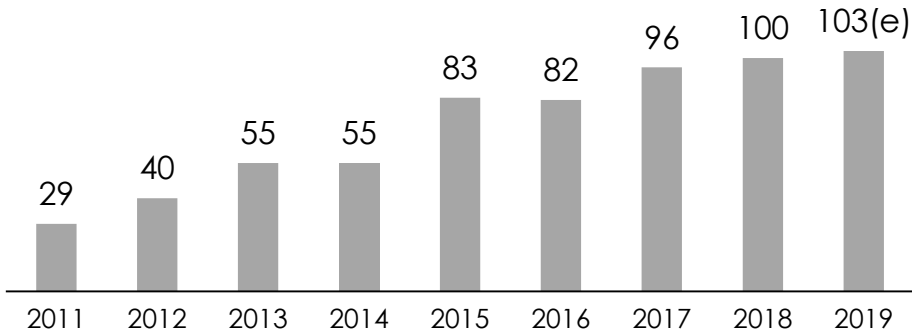
**MONT
BLANC**

Sales highlights (€m)



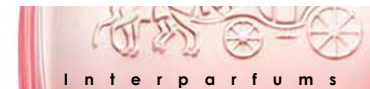
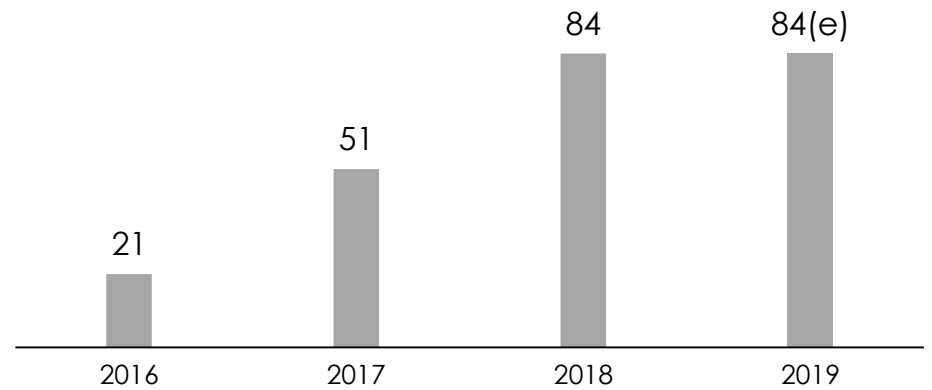
JIMMY CHOO

Sales highlights (€m)



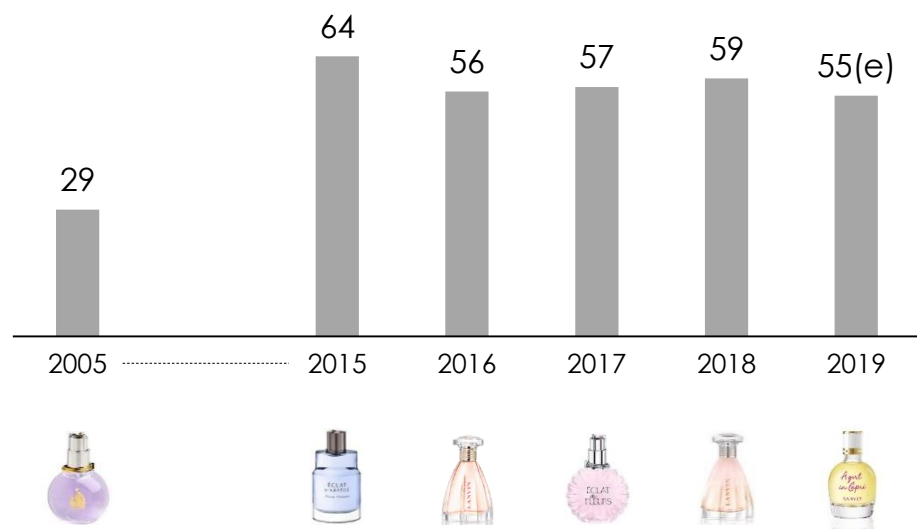


Sales highlights (€m)



LANVIN PARFUMS

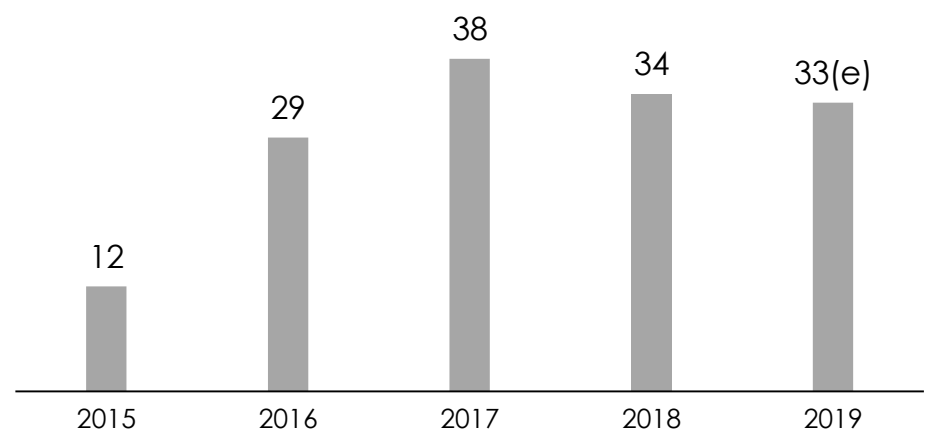
Sales highlights (€m)





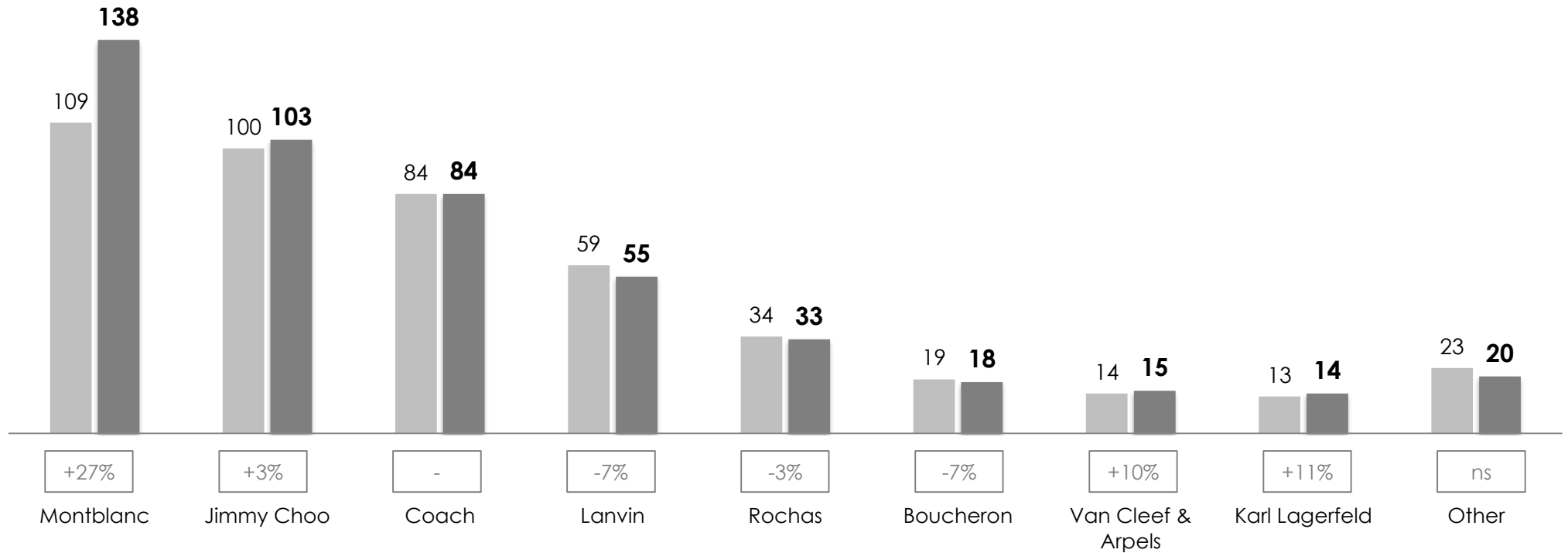
ROCHAS PARIS

Sales highlights (€m)



2019 sales by brand (€m)

■ 2018 ■ 2019(e)



2018 total net sales

€455.3m

2019 total net sales(e)

€480.0m (+5.4%)

Breakdown by brand

2018



- Montblanc: 24%
- Jimmy Choo: 22%
- Coach: 19%
- Lanvin: 13%
- Rochas: 7%
- Boucheron: 4%
- Van Cleef & Arpels: 3%
- Karl Lagerfeld: 3%
- Other brands: 5%

2019(e)



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



2020 outlook

Paris, November 21, 2019

-

2019 P&L highlights

2019 P&L highlights

- A stable gross margin
- An operating margin slightly above 14%
- Income tax remains steady



2020 outlook

Paris, November 21, 2019

-

2019 balance sheet & cash flow highlights

Balance sheet & cash flow highlights

- **Sustained cash flows from financing activities**
 - Rochas annual loan repayments in the amount of €20m
 - 2018 dividend paid in May 2019 in the amount of €30 million
- **Containment of working capital requirements → a marginal increase in net cash**
 - Cash net of borrowings at December 31, 2018: €183m
 - Cash net of borrowings at December 31, 2019: €190m(e)



2020 outlook

Paris, November 21, 2019

-

2020 launches

2020 launches

- 1st half
 - Rochas: *Byzance* (women's line) & *L'Homme Rochas*
 - Jimmy Choo: *Collection* (lipstick, nail polish and fragrance collection)
 - Coach: *Coach Dreams* (women's line)
 - Montblanc: *Montblanc Signature* (women's line)
 - Karl Lagerfeld: *Karl* (fragrance duo)

2020 launches

- **2nd half**
 - Kate Spade: a first women's line
 - Jimmy Choo: a new women's line
 - Boucheron: a second women's line
 - Montblanc: Eau de Parfum *Legend*



2020 outlook

Paris, November 21, 2019

-

2020

Budget by brand



MONT BLANC

€138m
2020
net sales(e)

stable

28%

of total
Group revenue

- A period of business consolidation after strong growth in 2019
- Launch of a new women's line (*Montblanc Signature*)
- Eau de parfum *Montblanc Legend*



JIMMY CHOO

€107m

2020
net sales(e)

+4%

21%

of total
Group revenue

- **Further growth in 2020**
- **A collection of lipstick, nail polish and fragrances in H1**
- **Launch of a second women's line in the fall**





€97m
2020
net sales(e)

+15%

19%
of total
Group revenue

- Strong growth after a period of consolidation in 2019
- Launch of *Coach Dreams* (a new women's line)
- A flanker for the *Coach Man* line



LANVIN PARFUMS

€50m

2020
net sales(e)

-9%

10%

of total
Group revenue

- A reduction in sales
- No major launches in 2020
- A flanker based on *Eclat d'Arpège*



ROCHAS PARIS

€36m

2020
net sales(e)

+9%

7%

of total
Group revenue

- An increase in sales
- A new women's line (*Byzance*)
- A new men's line (*L'Homme de Rochas*)



EAU DE ROCHAS



BOUCHERON

PARIS

€19m
2020
net sales(e)

+6%

4%
of total
Group revenue

- An increase in sales
- Launch of a new women's line in H2



Van Cleef & Arpels

€16m

2020
net sales(e)

+7%

3%

of total
Group revenue

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



LES PARFUMS MATIÈRES KARL LAGERFELD

KARL LAGERFELD

€15m
2020
net sales(e)

+7%

3%
of total
Group revenue

- Growth in sales
- A new fragrance duo in H1





kate spade

NEW YORK

€6m

2020
net sales(e)

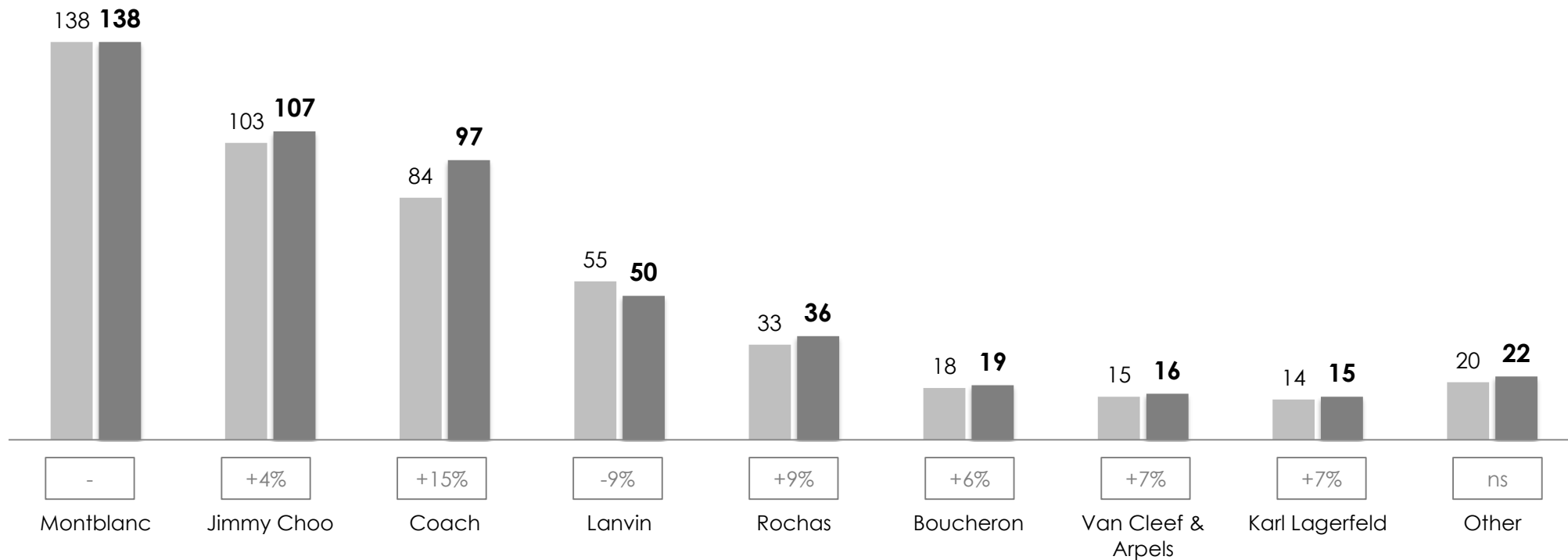
1%

of total
Group revenue

- The first women's line in summer 2020

2020 sales by brand (€m)

■ 2019(e) ■ 2020(e)



2019 total net sales

€480.0m

2020 total net sales(e)

€500.0m (+4.2%)

Breakdown by brand

2019(e)



- Montblanc: 29%
- Jimmy Choo: 21%
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2020(e)



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-

2020

P&L highlights

2020 P&L highlights

- A very small decline in the gross margin (budgeted exch. rate €/\$ = 1.15)
- An operating margin target of 14%-14.5%

Publication schedule

- 2019 sales
January 28, 2020 (before the opening of the Paris stock market)
- 2019 annual results
March 3, 2020 (before the opening of the Paris stock market)
- 2020 first quarter sales
April 23, 2020 (before the opening of the Paris stock market)
- Annual General Meeting
April 24, 2020 (2:00 p.m. - Pavillon Gabriel - Paris)

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

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