

interparfums

2022

Outlook

Grasse

November 16, 2021



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# 2021 highlights

(2021/2019 changes)

- **Record sales expected of between €520m and €530m**
  - Growth of 40% over 2020
  - Growth of 8% over 2019
- **Strong growth by certain brands**
  - Jimmy Choo: +16%
  - Coach: +23%
- **Very strong growth by certain countries**
  - United States: +55%
  - China: sales multiplied by 3
- **Success of the latest launches**
  - Jimmy Choo - *I Want Choo*
  - Montblanc - *Explorer Ultra Blue*



# 2021 launches

- **Success of the latest launches**
  - Jimmy Choo - *I Want Choo*
  - Montblanc - *Explorer Ultra Blue*



***I Want Choo***



***Montblanc Explorer  
Ultra Blue***

# 2021 launches

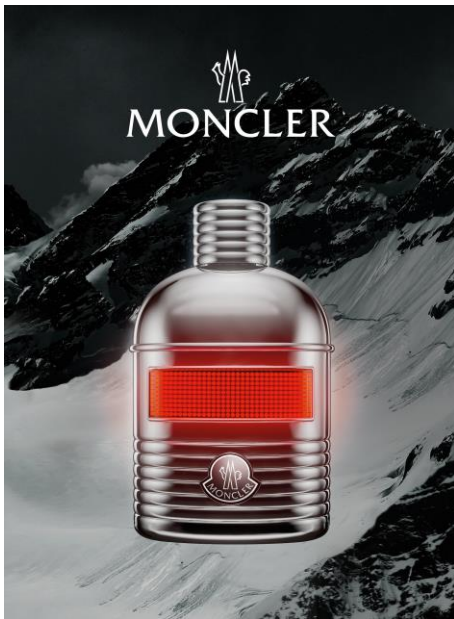
- **A first eco-friendly initiative**
  - Rochas - *Girl*



**Rochas *Girl***

# 2021 launches

- **Pre-launch of Moncler's first-ever fragrance line**
  - *Moncler - for men and women*



*Moncler pour homme*



*Moncler pour femme*

# 2021 launches

- **Initial release**
  - 200 points of sales in 30 countries
  - 50 brand boutiques and 150 selective distribution POS
- **Full rollout in January 2022**
  - 3,000 doors worldwide



- **Other 2021 highlights**



# Supply Chain

- **The pace of deliveries disrupted for several months**
  - Difficulties in sourcing components (glass, cardboard, plastic, aluminum, wood, etc...)
  - Labor shortages (suppliers, packers)
  - Container shortage
- **A trend amplified by**
  - Demand from other sectors of activity
  - The e-commerce boom
- **A low finished goods inventory**
  - 1 month of billings vs. the normal quantity of 4 months
  - Though benefiting from an agile internal organization managing on a just-in-time basis

# Supply Chain

- **An impact on cost prices**

- Rising costs of raw materials (glass, cardboard, wood, aluminum in particular)
- Rising energy costs
- Rising shipping costs

- **An increase in sales prices**

- Planned for early 2022
- Which should offset these trends

# Solferino

- **Acquisition of the company's future headquarters office complex**
  - 10 rue de Solférino - Paris 7th





- **2021 sales  
by brand**

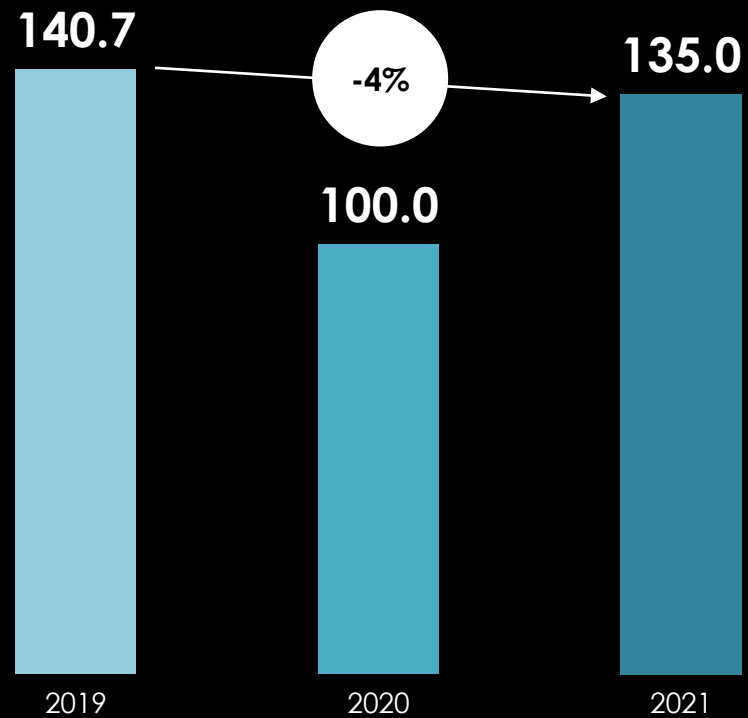


• **MONT  
BLANC** 



# Sales

(€m)



**Sales close to 2019 levels**



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



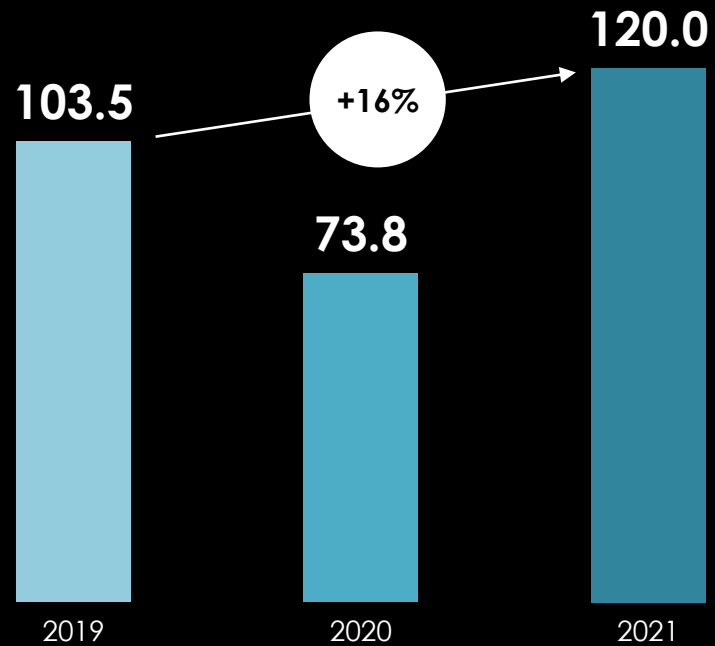
- JIMMY CHOO





# Sales

(€m)



**Strong growth in relation to 2019**

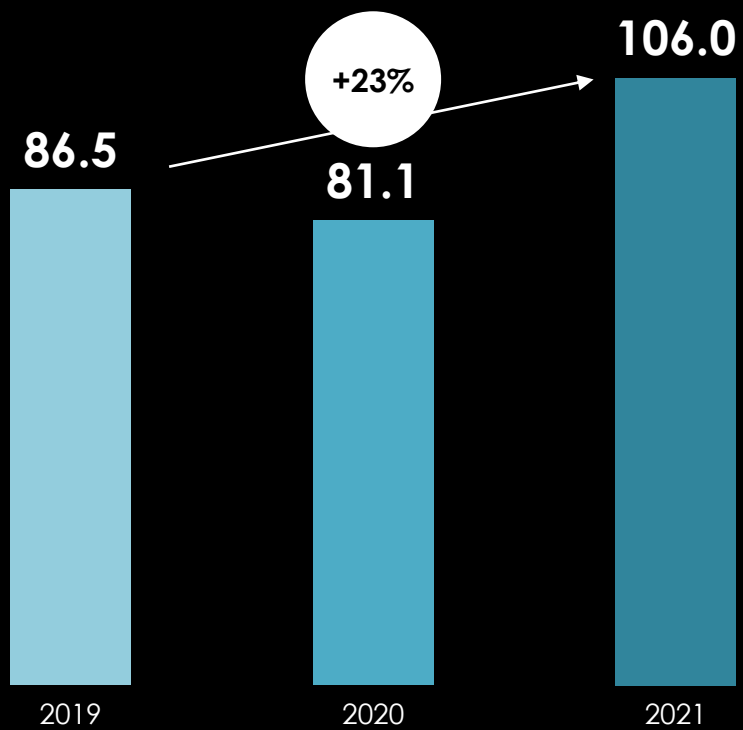


**Success of the *I Want Choo* line,  
especially in the United States**



# Sales

(€m)



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



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



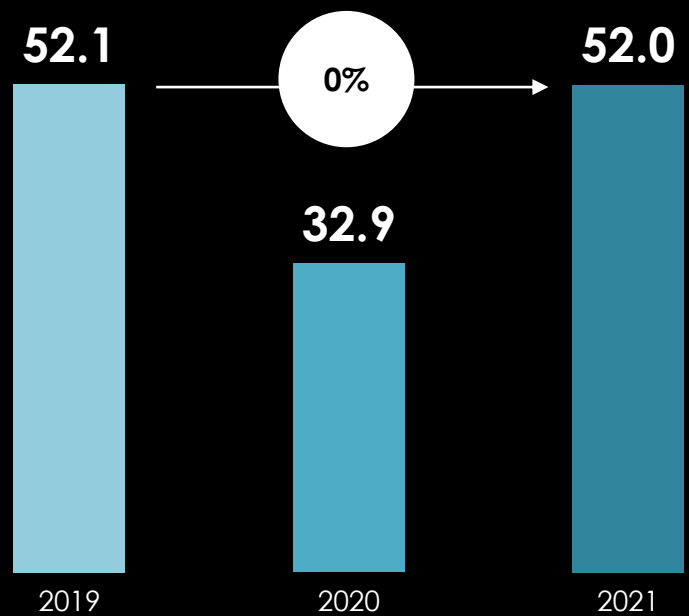
• **LANVIN**  
PARFUMS





# Sales

(€m)



**A return to more normal levels**



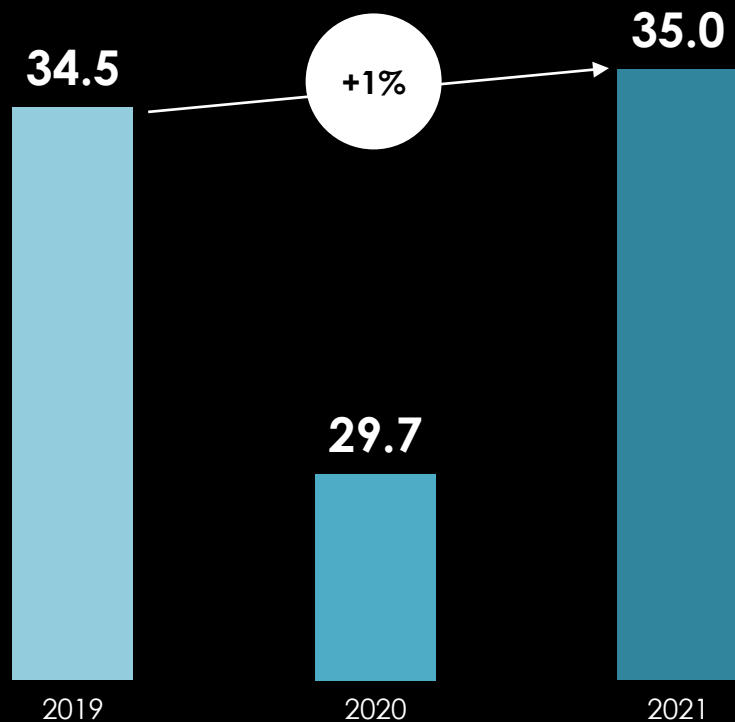
**A strong rebound in Asia and Eastern Europe**

• **ROCHAS**  
PARIS



# Sales

(€m)



Also back to normal levels



Launch of *Rochas Girl*, a low environmental impact line

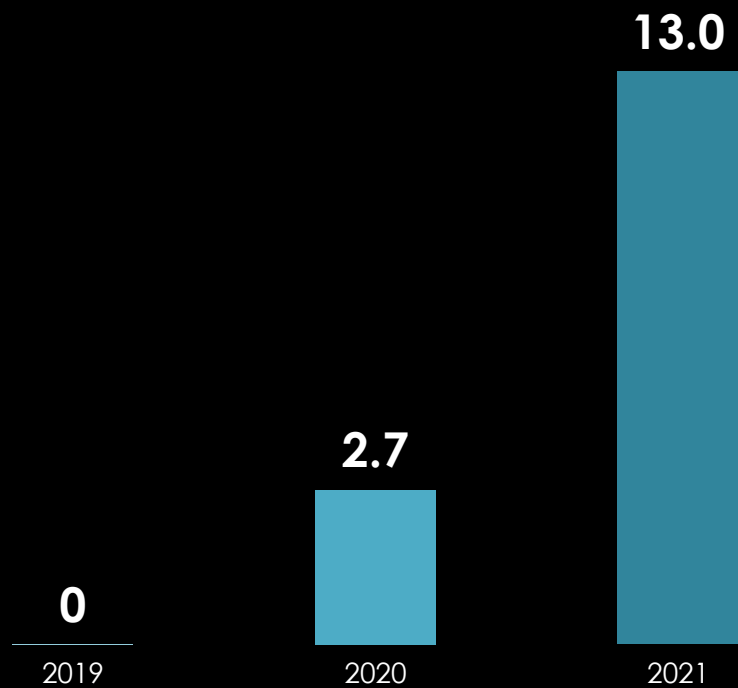
- kate spade  
NEW YORK





# Sales

(€m)



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



**A positive reception in the US market**

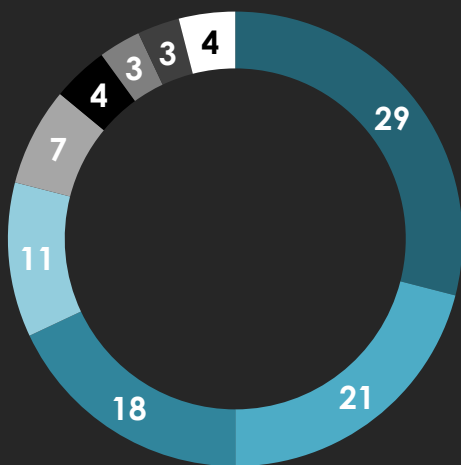
# 2021 sales by brand

(€m)

	2019	2020	2021(e)	2021/2019
Montblanc	140.7	100.0	<b>135.0</b>	- 4%
Jimmy Choo	103.5	73.8	<b>120.0</b>	+16%
Coach	86.5	81.1	<b>106.0</b>	+23%
Lanvin	52.1	32.9	<b>52.0</b>	-
Rochas	34.5	29.7	<b>35.0</b>	+1%
Van Cleef & Arpels	15.3	10.4	<b>17.0</b>	+11%
Karl Lagerfeld	13.9	11.4	<b>16.0</b>	+15%
Boucheron	18.3	12.0	<b>14.0</b>	-23%
Kate Spade	-	2.7	<b>13.0</b>	ns
Moncler	-	-	<b>4.0</b>	na
Other	19.5	13.4	<b>13.0</b>	ns
<b>Total sales</b>	<b>484.3</b>	<b>367.4</b>	<b>525.0</b>	<b>+8%</b>

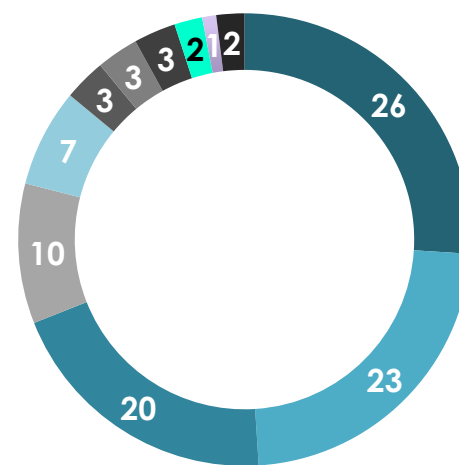
# Breakdown by brand

2019



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

2021



- Montblanc: 26%
- Coach: 20%
- Rochas: 7%
- Van Cleef & Arpels: 3%
- Kate Spade: 2%
- Other brands: 2%
- Jimmy Choo: 23%
- Lanvin: 10%
- Boucheron: 3%
- Karl Lagerfeld: 3%
- Moncler: 1%

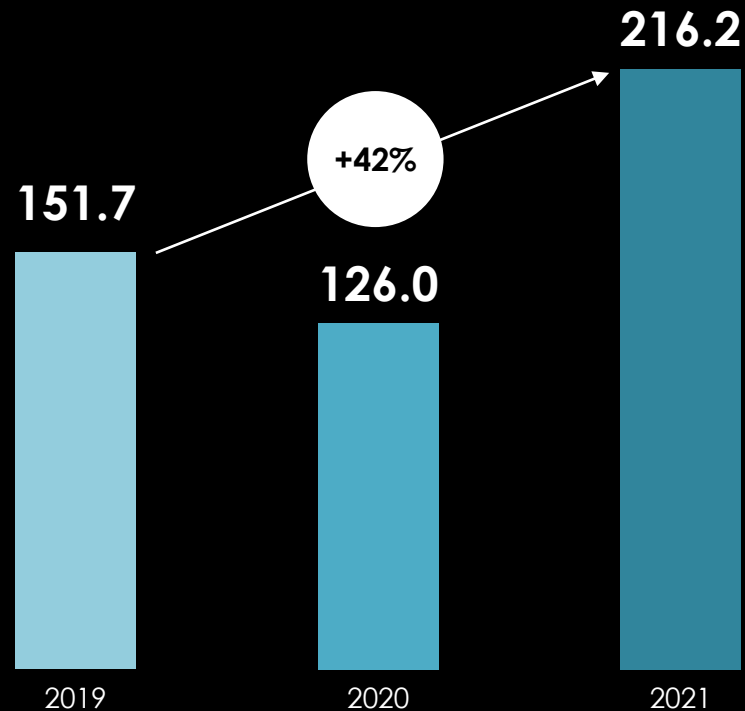
- **2021 sales  
by region**





# North America

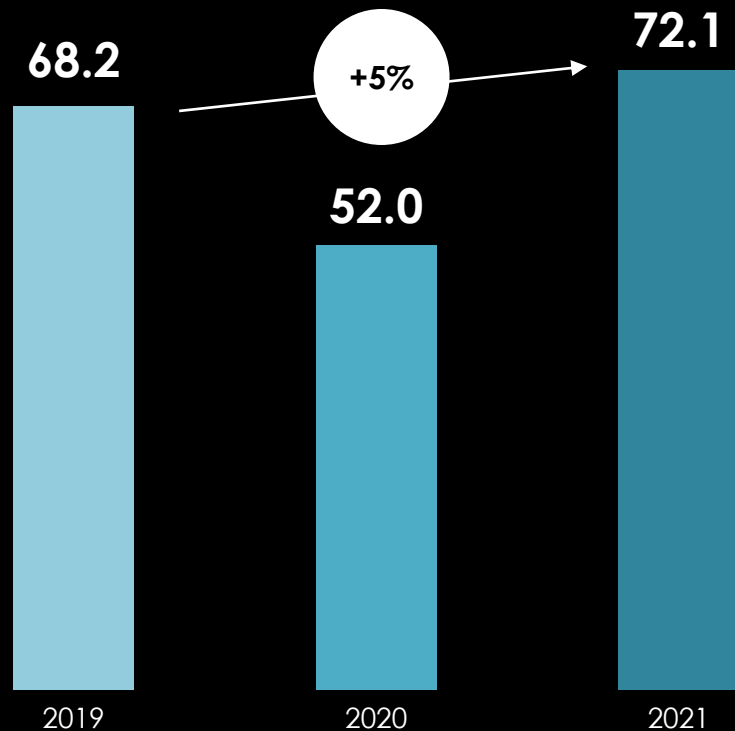
(€m)



- **An exceptional performance in the United States (expected growth of +55% in USD)**
  - A perfume and cosmetics market in the United States which continues to be very buoyant
  - Sustained sales by the main lines
  - A success, significantly exceeding expectations, by the *Jimmy Choo I Want Choo* line

# Asia

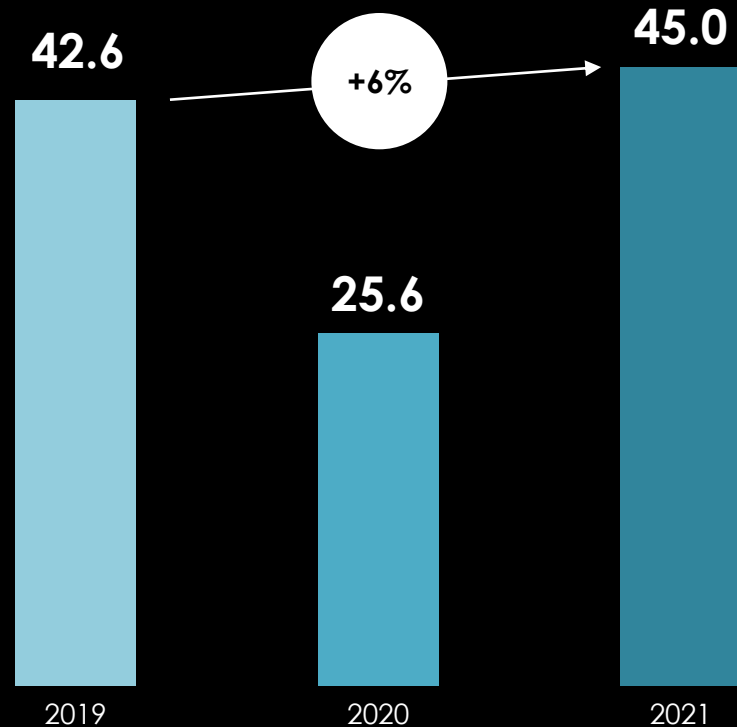
(€m)



- **Strong growth in Q3**
- **Strong momentum in several countries**
  - A significant acceleration in China with a 3-fold increase in sales
  - Though with a health situation which continues to be difficult in Southeast Asia

# Eastern Europe

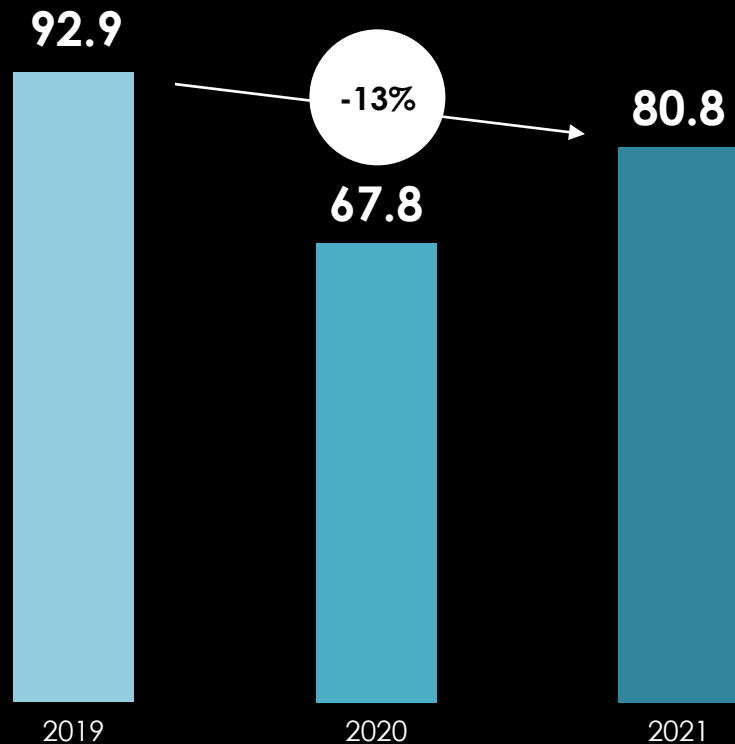
(€m)



- A rebound in sales, particularly for Lanvin fragrances
- A strong presence in the “L’Etoile” store chain with the Coach, Montblanc, Lanvin and Rochas brands

# Western Europe

(€m)

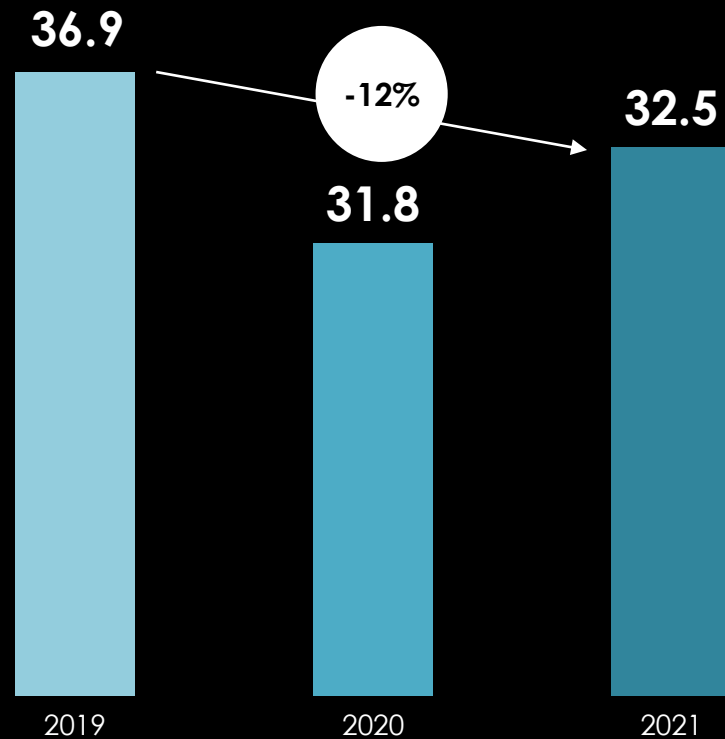


- An unfavorable comparison base reflecting the 2019 launch of the *Montblanc Explorer* line
- Sales impacted by lockdowns and/or the closure of points of sale in H1 2021



# France

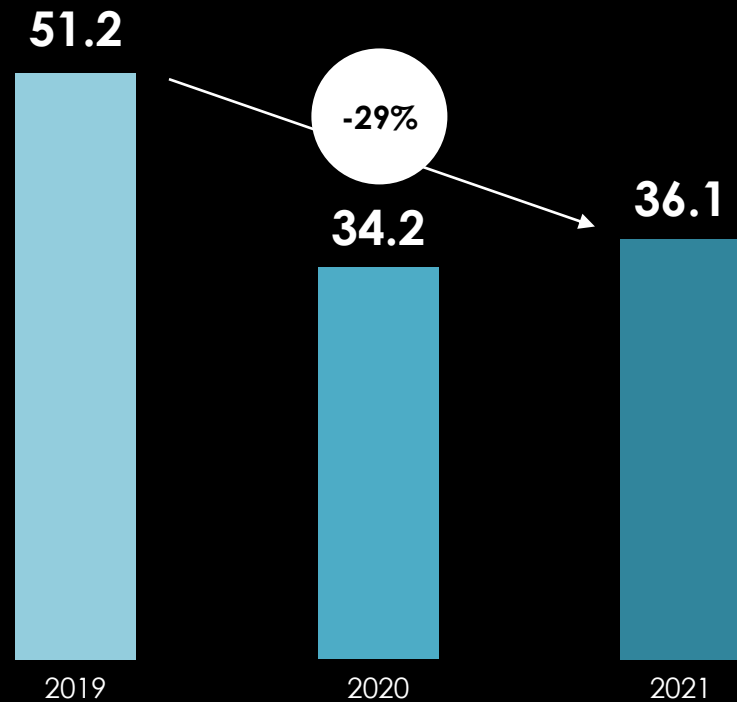
(€m)



- An unfavorable comparison base reflecting the 2019 launch of the *Montblanc Explorer* line
- Certain points of sale were closed for a considerable time between March and May
- Continuing growth in online sales
  - 50% to 60% over 2020
  - Now approximately 20% of sales
- Strong growth in online sales by *my-origines.com*

# Middle East

(€m)



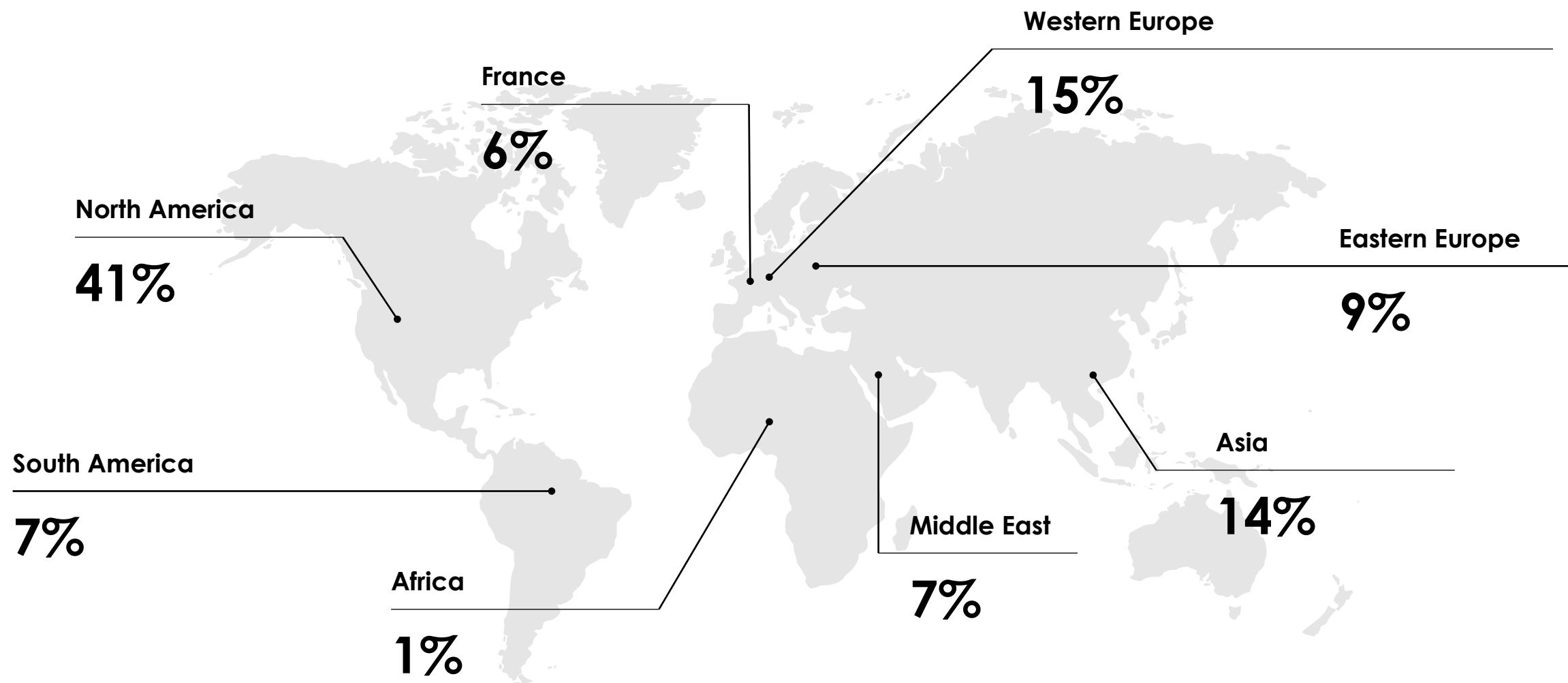
- Business impacted by the closure of points of sale in certain countries and reduced tourist traffic in the region
- Improvement expected in 2022

# 2021 sales by region

(€m)

	2019	2020	2021(e)	2021/2019
Africa	5.4	4.3	<b>4.7</b>	-14%
Asia-Pacific	68.2	52.0	<b>72.1</b>	+5%
Eastern Europe	42.6	25.6	<b>45.0</b>	+6%
France	36.9	31.8	<b>32.5</b>	-12%
Middle East	51.2	34.2	<b>36.1</b>	-29%
North America	151.7	126.0	<b>216.2</b>	+42%
South America	35.2	25.7	<b>37.6</b>	+8%
Western Europe	92.9	67.8	<b>80.8</b>	-13%
<b>Total sales</b>	484.3	367.4	<b>525.0</b>	+8%

# 2021 sales by region





- **2021  
guidance**



# 2021 guidance

- **Sales**

- Pressure on supply chains and sourcing delays for components and finished products
- Structurally lower sales from mid-November
- Sales of around €80m-€90m expected for Q4

➡ **Annual sales target: €520m-530m**

- **Results**

- Marketing and advertising expenditures already important at year-end and recently increased
- Initial investments for the development of Moncler fragrances

➡ **An operating margin target of 15%-16%**

# Financial communications

## *Invest Day in Paris* 2021

 November 23, 2021

## 2021 **Sales**

 January 25, 2022

# calendar

## 2021 **Annual results**

 March 2, 2022

## Q1 2022 **Sales**

 End of April 2022

- **2022  
highlights & sales**





# 2022 launches

- **Strategic launches**

- Moncler (duo)
- Boucheron (men's line)
- Coach (men's line)
- Jimmy Choo (men's fragrance - extension of the *Jimmy Choo Man*) line)
- Jimmy Choo (women's fragrance - extension of the *I Want Choo* line)
- Montblanc (men's fragrance - extension of the *Legend* line)

- **Flanker fragrance launches**

- Lanvin (women's fragrance - extension of the *Eclat d'Arpège* line)
- Rochas (women's fragrance - extension of the *Byzance* line)
- Kate Spade (women's fragrance - extension of the *Kate Spade New York* line)
- Coach (women's fragrance - extension of the *Coach* line)
- Van Cleef & Arpels and Boucheron collections.
- Karl Lagerfeld (*Duo City*)

# 2022 sales by brand

(€m)

	2019	2020	2021 (e)	<b>2022 (e)</b>	2022/2021
Montblanc	140.7	100.0	135.0	<b>142.0</b>	5 %
Jimmy Choo	103.5	73.8	120.0	<b>128.0</b>	7%
Coach	86.5	81.1	106.0	<b>112.0</b>	6%
Lanvin	52.1	32.9	52.0	<b>50.0</b>	- 4%
Rochas	34.5	29.7	35.0	<b>35.0</b>	-
Moncler	-	-	4.0	<b>25.0</b>	ns
Kate Spade	-	2.7	13.0	<b>18.0</b>	38%
Van Cleef & Arpels	15.3	10.4	17.0	<b>18.0</b>	6%
Karl Lagerfeld	13.9	11.4	16.0	<b>17.0</b>	6%
Boucheron	18.3	12.0	14.0	<b>15.0</b>	7%
Other	19.5	13.4	13.0	<b>5.0</b>	ns
<b>Total sales</b>	<b>484.3</b>	<b>367.4</b>	<b>525.0</b>	<b>565.0</b>	<b>8%</b>

# 2022 guidance

- **Sales**

- Continuing pressure on the supply chain for sourcing components and finished products in the first part of the year
- An increase in sales prices planned for early this year
- The possibility of a slowdown in certain markets that registered very strong growth in 2021

➡ **Annual sales target: €560m-€570m (+8%)**

- **Results**

- Higher raw material and shipping costs offset by the increase in sales prices
- A more extensive product communication plan

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

interparfums

2022

Outlook

Grasse

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