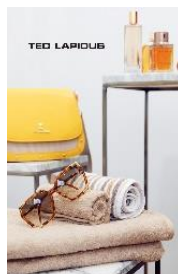


# GROUPE BOGART



PRESS RELEASE

Paris, 11 May 2018

## Q1 2018 turnover of €28.8 million, in line with the business plan

Bogart Group (Euronext Paris - Compartment B - FR0012872141 - JBOG), which specializes in the creation, manufacture and sale of luxury fragrances and cosmetics, has published its turnover for first quarter 2018, in line with its initial forecasts. The Group plans to launch new fragrances, particularly under the Jacques Bogart and Ted Lapidus brands, which will increasingly drive growth.

Revenues in € million (unaudited)	2017	2018	Change
Q1 turnover	28.5	28.8	+1.1%
Distribution	9.6	8.9	-7.3%
Boutiques	18.9	19.9	+5.3%
Other income on ordinary activities (Licences)	0.5	0.4	-20.0%
<b>Total Q1 revenues</b>	<b>29.0</b>	<b>29.2</b>	<b>+0.7%</b>

Bogart Group posted Q1 2018 turnover of €28.8 million, up 1.1% like-for-like compared to Q1 2017.

Total revenues for the period (including licence revenues) amounted to €29.2 million, including:

- **Distribution:** €8.9 million, down 7.3% from €9.6 million. While the launches of One Man Show Emerald by Jacques Bogart (February 2018) and Dans Ma Bulle by Carven (March 2018) only had a marginal effect on Q1 2018 sales, they should begin to make a stronger impact from the second quarter onwards. As a reminder, turnover generated by Group brands via its own store network is reclassified to Boutiques revenues.
- **Boutiques:** €19.9 million, down 5.3% from €18.9 million. First quarter results were driven by the ongoing integration of Group brands into the network and extension of the April range. As a reminder, at the end of April 2018 the Group had 163 boutiques located in three regions: Germany, France and Israel.
- **Licences:** €0.4 million versus €0.5 million in Q1 2017, business undergoing stabilisation.

Bogart Group's financial position did not change significantly during the period.



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### **Growth outlook confirmed by both business lines**

The Group is pursuing its vertical strategy (manufacture – distribution) and is confirming its year-on-year growth target for its two business lines in 2018 thanks to a strategy of launches throughout the year. The launches scheduled for the Group's flagship brands Ted Lapidus (Poker Face in H2) and Jacques Bogart (second fragrance due in H2) will bolster sales growth in the Distribution business. Continued growth in the Boutiques business will be also driven by sales of the Group's own brands.

Bogart Group also aims to make further improvements in its profit margins.

### **Next publication**

Bogart Group will publish its first half 2018 turnover during the week beginning 6 August 2018