

BOGART

PRESS RELEASE
Paris, 26 October 2023

9-MONTH TURNOVER: €203.1M
(UP 2.4% AT CURRENT EXCHANGE RATES AND 7.2% AT CONSTANT
CONSOLIDATION SCOPE AND EXCHANGE RATES)
GUIDANCE CONFIRMED

BOGART (Euronext Paris – Compartment B – FR0012872141 – JBOG), which specialises in the creation, manufacture and sale of luxury fragrances and cosmetics, reported turnover of €203.1 million for the first nine months of the financial year, an increase of 2.4%, factoring in changes in the scope of consolidation (linked to store network optimisation measures and a shift in the Group's sales model in Spain) and currency effects. Nine-month turnover was up 7.2% at constant consolidation scope and exchange rates.

Revenues in €m (unaudited)	2022	2023	Chg. current exchange rates	Chg. constant consolidation scope and exchange rates
Q3 turnover	67.4	65.5	-2.8%	+5.7%
<i>Bogart Fragrances & Cosmetics</i>	12.8	11.4	-10.9%	+7.3%
<i>Bogart Beauty Retail</i>	54.6	54.1	-0.9%	+5.4%
Other revenues	3.2	1.9	-40.6%	-32.1%
Total Q3 revenues	70.6	67.4	-4.5%	+4.1%
9-month turnover	198.4	203.1	+2.4%	+7.2%
<i>Bogart Fragrances & Cosmetics</i>	37.1	39.2	+5.7%	+11.9%
<i>Bogart Beauty Retail</i>	161.3	163.9	+1.6%	+6.1%
Other 9-month revenues	9.1	7.7	-15.4%	-15.4%
Total 9-month revenues	207.5	210.8	+1.6%	+6.2%

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Q3 and 9-month activity

Third-quarter 2023 turnover amounted to €65.5 million, slightly down by 2.8%, factoring in changes in the scope of consolidation and currency effects. Turnover was up 5.7% at constant consolidation scope and exchange rates.

Bogart Fragrances & Cosmetics achieved turnover of €11.4 million in Q3 2023, from €12.8 million a year earlier (-10.9%). This decline reflects the shift to an indirect sales model in Spain, with the subsidiary now refocused on marketing and support functions. This new model will serve to limit the Group's fixed costs. At constant consolidation scope and exchange rates, turnover increased by 7.3%. **At the end of the first nine months, turnover for this division totalled €39.2 million, up 5.7% (up 11.9% at constant consolidation scope and exchange rates).**

Bogart Beauty Retail reported turnover of €54.1 million in Q3 2023, versus €54.6 million year-on-year, a slight decline of 0.9% given the changes in the scope of consolidation (closure of 26 stores in its network of stores in France and Belgium) and a currency effect, particularly in Israel. At constant consolidation scope and exchange rates, turnover increased by 5.4%. **At the end of the first nine months, turnover for this division totalled €163.9 million, up 1.6% (up 6.1% at constant consolidation scope and exchange rates).**

At end-September 2023, BOGART turnover amounted to €203.1 million compared to €198.4 million on 30 September 2022, an increase of 2.4% (up 7.2% at constant consolidation scope and exchange rates).

Update on the situation in Israel

BOGART actively operates a network of 44 stores in Israel. To date, the Company's business activities have not been significantly disrupted in the region. Its stores reopened after a week-long closure when the conflict began. However, BOGART remains cautious and attentive to developments on the ground, prioritising the safety of its employees. As a reminder, in 2022, the region accounted for 14.0% of the Group's annual turnover (€291.2 million). BOGART will notify the markets of any material developments in its business.

Confirmation of the financial year's turnover growth and profitability targets

The Group confirms its ambition for growth in annual turnover and a recovery in profitability.

The product launches scheduled for H2 2023 which feature the Group's flagship brands (Jacques Bogart (Silver Scent), Carven (Carven c'est Paris La Nuit) and Stendhal (Rosis Delicatea line) will bolster the *Bogart Fragrances & Cosmetics* business.

The *Bogart Beauty Retail* business should also achieve growth despite the changes in the scope of consolidation, considering the busier year-end holiday season period.

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Next publication

BOGART will publish its fourth-quarter turnover on Monday 5 February 2024
(after market closes)

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