

interparfums

2014 nine-month sales: €222 million

In the 2014 third quarter, with continuing momentum by Montblanc, Lanvin and Jimmy Choo, consolidated sales were up 6% like-for-like to €78.3 million from last year, despite an unfavorable comparison base from particularly strong gains in the same quarter in 2013 (+33%).

For the first nine months, like-for-like sales rose in consequence 15% to €222.1 million.

(€m)	Q3		9 Months		Change 14/13
	2013	2014	2013	2014	
Montblanc	19.5	21.4	47.8	65.0	+36%
Lanvin	16.1	17.5	50.0	47.9	-4%
Jimmy Choo	16.9	20.8	44.0	42.0	-5%
Karl Lagerfeld	-	2.8	-	15.4	ns
Van Cleef & Arpels	4.5	3.6	14.2	12.8	-10%
Boucheron	6.4	2.9	12.3	10.7	-13%
S.T. Dupont	2.4	3.6	8.4	9.8	+17%
Paul Smith	3.4	2.2	7.7	7.2	-6%
Repetto	4.1	2.1	6.3	6.8	+8%
Balmain	0.5	1.1	2.0	4.2	ns
Misc.	-	0.3	-	0.3	ns
Recurring sales	73.8	78.3	192.7	222.1	+15%
Other*	0.4	-	100.0	-	ns
Total sales	74.2	78.3	292.7	222.1	ns

ns: Not significant * Burberry + Nickel.

Nine-month highlights by brand

- With €65 million in sales, up 36% from last year, Montblanc fragrances maintained rapid growth, driven by the continuing success of the first men's line *Legend* introduced in 2011, and further bolstered by the 2014 spring launch of the second men's line *Emblem* (€14 million at September 30);

- Lanvin fragrances resumed its growth in the 2014 third quarter, after the slow start of the year impacted by the Russian market downturn and a high comparison base from the 2013 launch of the *Lanvin Me* line, with sales reaching nearly €48 million for the first nine months;
- With the highly successful launch of *Jimmy Choo Man*, the brand's first men's line, Jimmy Choo fragrances grew 23% in the 2014 third quarter, thus limiting the decline of the *Flash* line, launched in 2013;
- With initial shipments to distributors in mid-March of the first fragrance duo launched by the Group, Karl Lagerfeld fragrances had €15.5 million in sales, in line with budget;
- Repetto fragrances grew 8% and are continuing to gradually build momentum, with an excellent performance in France, driven by the *Eau de Parfum* launch, one year after the *Eau de Toilette*.

Nine-month highlights by region

- South and North America registered growth of 48% and 18% respectively, benefiting from the robust gains by Montblanc and Jimmy Choo fragrances;
- With growth of 18%, Western Europe profited from the Karl Lagerfeld and Jimmy Choo fragrance line launches and the ongoing development of Montblanc fragrances;
- Up 25% in the third quarter on gains by Montblanc and Jimmy Choo fragrances in particular, Asia returned to double-digit growth;
- Reduced uncertainty in the Russian market contributed to renewed growth in Eastern Europe in the third quarter and steady sales overall for the first nine months.

Paris, October 23, 2014

Philippe Benacin, Chairman and CEO commented: "Based on third-quarter performances, and in particular the extremely promising launch of the Jimmy Choo Man line, we are able to confirm our target for annual sales of €280 million for the 2014 full year."

Philippe Santi, Executive Vice President and CFO added: "Recent positive foreign exchange trends, particularly for the Euro/US Dollar, will allow us to strengthen our marketing efforts on a case-by-case basis between now and year-end, while maintaining our full-year operating margin target of 10%-11%."

Upcoming events

November 18, 2014
Publication of 2015 targets
(before the opening of trading)

November 21 & 22, 2014
Actionaria trade show, Paris

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