Interparfums sales rise 64%

By Robin Driver - 27 October 2021

New York-based fragrance group Inter Parfums, Inc. (Interparfums) has reported $262.7 million in revenue for the third quarter ended September 30, 2021, a record figure according to the company, whose largest brands saw higher-than-expected growth during the period.

Interparfums' total sales represented an increase of 64% compared to the $160.6 million reported by the company in the same period in the previous year and a rise of 37% compared to the $191.2 million it achieved in the third quarter of 2019, before the impact of the Covid-19 crisis. In constant currencies, growth was 72% compared to Q3 2020 and 37% compared to Q3 2019.

The group’s European-based product sales totaled $206.1 million, up 59% from $129.7 million in the third quarter of 2020 and 44% from $143.6 million two years ago. U.S.-based product sales were $56.6 million, increasing 83% from $30.9 million in Q3 2020 and 19% from $47.6 million in Q3 2019.

As pointed out by Interparfums chairman and CEO Jean Madar, the company’s largest brands outperformed the group’s best expectations, with Montblanc, Jimmy Choo and Coach posting increases of 26%, 40% and 98%, respectively, compared to Q3 2019. Guess also saw strong growth of 27%, while Lanvin posted a rise of 37%.
“The increases came from established fragrance pillars, brand extensions and the rollout of newer scents, including I Want Choo for Jimmy Choo and Bella Vita for Guess,” explained Madar in a release. “Also contributing to the top line growth were sales by two of our newer brands, namely Kate Spade and MCM, both of which debuted new fragrances this year.”

The CEO also highlighted the contribution of Ferragamo fragrances – a recent addition to the group’s portfolio – as well as the upcoming addition of Donna Karan and DKNY fragrances next summer, as important factors in accelerating the company’s sales growth moving forward. Interparfums has established expanding its portfolio with compatible brands as a strategic priority as it shoots to attain $1 billion in net sales within the next two to three years.

In the first nine months of the fiscal year, Interparfums reported net sales of $668.8 million, an increase of 88% compared to $355.0 million in the first three quarters of 2020. Compared to the same nine-month period in 2019, when the company reported sales of $535.7 million, growth was 25%.

In line with its strong third-quarter sales, Interparfums has once again raised its financial guidance for the full fiscal year. The company now expects to report annual sales of $810 million, compared to a previous outlook of $750 million, while net income is predicted to be $75 million, or $2.35 per diluted share. Previously, Interparfums had expected full-year diluted net income per share to be $1.95.

Interparfums plans to report its full third-quarter financial results, including earnings, on November 8, 2021.

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