



PRESS RELEASE

Paris, November 09, 2017

Revenue for the first nine months of 2017 up 23% to €89 million

Bogart Group (Euronext Paris – Compartment B – FR0012872141 – JBOG), which specializes in the creation, manufacture and commercialization of luxury fragrances and cosmetics, has published its provisional revenue for the end of September 2017.

In € million (pre-audit figures)	2017	2016	Change
9-month revenue	89.2	72.6	22.9%
<i>Distribution</i>	28.0	32.8	-14.6%
<i>Boutiques</i>	61.2	39.8	53.8%
<i>Other income on ordinary activities (Licenses)</i>	1.1	1.5	-26.7%
Total 9-month revenue	90.3	74.1	21.9%

Bogart Group posted revenue of €89.2 million for the first nine months of 2017, up 22.9% on the same period one year earlier. This performance comes on the back of the Group's expansion and an impressive showing by its network of own-brand boutiques.

Revenue for the first nine months of 2017 increased 21.9% to €90.3 million (including licenses), compared with €74.1 million at 30 September 2016, and breaks down as follows:

- **Distribution¹**: €28.0 million, compared with €32.8 million for the first nine months of 2016, due to a challenging base effect brought on by a number of product launches in 2016. Revenue for Group brands in Bogart's own network is restated under Boutiques. At a negative 11% for third-quarter 2017 (compared with a negative 22% in the first quarter), growth continues to improve significantly ahead of the ramp-up of the new Carven Collection (7 fine fragrances), which was launched at the world's leading retail outlets at the end of the third quarter.
- **Boutiques²**: up 53.8% to €61.2 million, bolstered by the integration of 80 new own-brand boutiques and 7 own-network franchise stores in Germany, not to mention the successful gradual roll-out of 250 April cosmetics product references across the Group's entire network of

¹ Revenue for Bogart's own range of fragrances and cosmetics generated by stores outside its network.

² Revenue for all ranges of fragrances and cosmetics sold in own-brand boutiques.



GROUPE BOGART

more than 150 boutiques. At constant scope, revenue came in at €41.5 million, up 4.8% and above the market average.

- **Licenses**³: down €0.4 million to €1.1 million due to the renegotiation of a licensing contract.

There were no significant changes to Bogart Group's financial position over the period.

Positive outlook for 2017 confirmed

Bogart Group remains confident in its ability to increase revenue and operating income in 2017.

Most notably, Bogart Group expects a return to growth for its **Distribution** business, driven by its Carven brand and the upcoming launches scheduled through the end of the year, as follows: new Ted Lapidus and Jacques Bogart fragrances, 5 new Jeanne Piaubert skincare products (2 body and 3 face products), and no less than 7 skincare and 17 makeup products for Stendhal.

The Company also expects strong sales from its network of **Boutiques** during the fourth quarter of 2017, boosted by Christmas shoppers in France and Germany.

Next publication:

Bogart Group will publish its provisional yearly revenue during the week beginning February 26, 2018.

About BOGART Group

BOGART Group specializes in the creation, manufacture and commercialization of luxury fragrances and cosmetics. With a unique market positioning as a manufacturer-distributor, the Group is present in more than 90 countries, and markets its products in France via selective fragrance and cosmetics networks and overseas via local distributors and Group subsidiaries. The Group employs 1,117 members of staff and generates 74% of its turnover outside France. In 2016, the Group posted turnover of over €104 million.

Turnover by business division breaks down as follows:

- Distribution (40%): fragrances (Bogart own brands, Ted Lapidus and Carven, and licensed brands Chevignon and Naf Naf) and cosmetics (own brands Méthode Jeanne Piaubert, Stendhal and April).

- Boutiques (60%): own-brand fragrance chain.

Total Group revenues (Ted Lapidus licenses included) amounted to more than €105.8 million in 2016.

BOGART Group is listed on the Euronext Paris stock exchange (Ticker: JBOG – ISIN: FR0012872141).

Group website www.groupe-bogart.com

³ Revenue from Ted Lapidus brand licenses.



GRUPE BOGART

CONTACTS

BOGART GROUP

contact@jbogart.com

Tel: +33 (0)1 53 77 55 55

ACTUS finance & communication

Natacha Morandi

Analyst/Investor relations

Tel: +33 (0)1 53 67 36 94

nmorandi@actus.fr

Alexandra Prisa

Press relations

Tel: +33 (0)1 53 67 36 90

aprisa@actus.fr

Appendices

In € million (pre-audit figures)	2017	2016	Change
H1 revenue	61.4	51.1	20.2%
<i>Distribution</i>	20.7	24.6	-15.9%
<i>Boutiques</i>	40.7	26.5	53.6%
<i>Other income on ordinary activities (Licenses)</i>	0.7	1.0	-30.0%
Total H1 revenue	62.1	52.1	19.2%
Q3 revenue	27.8	21.5	29.3%
<i>Distribution</i>	7.3	8.2	-11.0%
<i>Boutiques</i>	20.5	13.3	54.1%
<i>Other income on ordinary activities (Licenses)</i>	0.4	0.5	-20.0%
Total Q3 revenue	28.2	22.0	28.2%
9-month revenue	89.2	72.6	22.9%
<i>Distribution</i>	28.0	32.8	-14.6%
<i>Boutiques</i>	61.2	39.8	53.8%
<i>Other income on ordinary activities (Licenses)</i>	1.1	1.5	-26.7%
Total 9-month revenue	90.3	74.1	21.9%