

BOGART

PRESS RELEASE
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STRONG INCREASE OF 22.7% IN 9-MONTH 2022 TURNOVER

BOGART (Euronext Paris – Compartment B – FR0012872141 – JBOG), which specialises in the creation, manufacture and sale of luxury fragrances and cosmetics, reports turnover of €198.4 million for the first nine months of the financial year, a strong increase of 22.7%. The *Bogart Fragrances & Cosmetics* division continued to post strong momentum in Q3 2022 activity while the *Bogart Beauty Retail* division benefitted from the extension of its scope of consolidation and a favourable currency effect.

Revenues in €m (unaudited)	2021	2022	Change
Q3 turnover	59.9	66.8	+11.5%
<i>Bogart Fragrances & Cosmetics</i>	10.7	12.0	+12.1%
<i>Bogart Beauty Retail</i>	49.2	54.8	+11.4%
Other revenues	2.5	2.8	+12.0%
Total Q3 revenues	62.4	69.6	+11.5%
9-month turnover	161.7	198.4	+22.7%
<i>Bogart Fragrances & Cosmetics</i>	27.5	37.1	+34.9%
<i>Bogart Beauty Retail</i>	134.2	161.3	+20.2%
Other 9-month revenues	8.8	9.1	+3.4%
Total 9-month revenues	170.5	207.5	+21.7%

9-month activity

At the end of the first nine months of the 2022 financial year, the *Bogart Fragrances & Cosmetics* business achieved turnover of €37.1 million at end-September 2022 from €27.5 million a year earlier, representing a robust increase of 34.9% (up 30.9% at constant exchange rates). Activity was still buoyant in the third quarter for Western Europe, North America and the Middle East whereas Russia and Eastern Europe remained very sluggish in view of the current situation. The Stendhal brand's new "*Recette merveilleuse*" cosmetics products were very successful while new fragrances from the Group's flagship brands (BOGART and Carven, in particular) are currently in the launch phase and will therefore contribute to Q4 turnover.

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The *Bogart Beauty Retail* business posted 9-month turnover of €161.3 million versus €134.2 million for the same period in 2021, up 20.2%. The division benefitted from the extension of its scope with the consolidation of Nocibé and Fann (Slovakia) stores¹ and a favourable currency effect. At constant consolidation scope and exchange rates, growth was almost stable at -0.6%. *Bogart Beauty Retail* reported a decline on an organic basis for Q3 2022 (down 6%) in the current inflationary context.

At the end of the first nine months of 2022, BOGART turnover amounted to €198.4 million compared to €161.7 million on 30 September 2021, a strong increase of 22.7% (up 5.7% at constant consolidation scope and exchange rates).

Strong Q4 2022 momentum for product launches in both businesses

BOGART is currently launching new fragrances for its key brands: **Carven** (women's fragrance), **Jacques Bogart** (men's fragrance) and **Ted Lapidus** (women's fragrance) which will all contribute to growth for the *Bogart Fragrances & Cosmetics* division in Q4 2022.

In light of the current context, BOGART remains cautious regarding the continued business contraction in its store network, despite the fact that Q4 traditionally generates higher revenues and profitability for *Bogart Beauty Retail* given the year-end holiday season and new launches underway for its flagship brands.

Through its April network in France, Belgium and Luxembourg, the Company has just launched its first natural haircare brand – “Cousin.e.s” following a partnership signed with French singer-songwriter, Slimane². At a later date, these products will be launched by selective fragrance stores in Dubai and other European markets. Lastly, the **April** brand will also continue to roll out its 500 make-up references through its store network in Israel and Slovakia.

BOGART is paying attention to the current inflationary context weighing on costs (higher raw material and energy prices) but confirms its financial targets for an increase in full-year turnover and EBITDA for the 2022 financial year.

Next publication

BOGART will publish its fourth-quarter turnover on 2 February 2023
(after market)

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¹ 38 Nocibé stores since October 2021 and 70 fragrance boutiques from the Fann chain in Slovakia since January 2022

² Through Slimane's company, Odyssee Cosmetics - See press release of 22 September 2022

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