HALF-YEAR REPORT 2026

INTERPARFUMS

1 — CONSOLIDATED MANAGEMENT REPORT

1 — BUSINESS ACTIVITY

In an environment still marked by geopolitical uncertainty, a slowdown in consumption across several markets and a high basis of comparison in the first half of 2025, the Group's business was down in the first half of 2026. Consolidated sales came to €414.3 million, 7.3% lower than in the first half of 2025.

Driven by the good performance of their franchises and several recent launches, Coach and Jimmy Choo fragrances continued to grow in the first half of 2026, particularly in the United States where sales remained strong despite a high basis of comparison and an unfavorable currency effect. Montblanc fragrances also stabilized their positions with the launch of new products in the *Legend* and Explorer franchises. In a more cautious European market, Lacoste fragrances posted a temporary decline ahead of several major strategic initiatives planned from 2027 onward to support the brand's long-term growth.

1.1 — SALES BY TRADEMARK

(in € millions)	H1 **2025**	H1 **2026**	**% change**
Coach	106.3	109.7	+3%
Jimmy Choo	104.2	104.9	+1%
Montblanc	92.3	91.4	-1%
Lacoste	52.2	41.2	-21%
Rochas	19.8	17.5	-12%
Lanvin	19.5	14.4	-26%
Other	52.6	35.2	-33%
Sales	**446.9**	**414.3**	**-7.3%**

Sales of Coach fragrances grew by 3% in the first half of 2026 despite a very high 2025 basis of comparison. In the United States, its main market, sales of the brand were up by more than a 10%, driven by ongoing high demand for most of the existing lines and by initial sales of new products in the *Coach Woman* and *Coach Man* franchises.

Jimmy Choo fragrances continued to grow, particularly in the United States, where the brand posted a 9% increase. This performance, offset by the unfavorable euro/dollar exchange rate, was underpinned by the continued success of the *I Want Choo* women's franchise launched in 2021, together with the successful launch of the *Jimmy Choo Man* Parfum line.

Ahead of the launch of a third franchise next year, Montblanc fragrances stabilized their positions with the launches of the *Montblanc Legend Elixir* and *Montblanc Explorer Extreme* lines.

As in the first quarter, due to an unfavorable basis of comparison and cautious European markets, sales of Lacoste fragrances were down ahead of several major initiatives planned in 2027 and 2028, which will drive the brand's growth.

Rochas fragrances declined against the launch of Rochas *Audace* in the first half of 2025.Ahead of the launch of new men's and women's initiatives scheduled for late 2026 and early 2027, Lanvin fragrances faced challenges in some of the brand's flagship markets, particularly Eastern Europe and Asia.

1.2 — SALES BY GEOGRAPHIC ZONE

(in € millions)	H1 2025	H1 2026	% change
North America	164.0	160.6	-2%
Western Europe	84.7	70.1	-17%
Asia	62.6	61.6	-2%
South America	45.1	46.5	+3%
Eastern Europe	35.2	28.0	-20%
France	27.2	27.2	stable
Middle East	24.9	16.8	-32%
Africa	3.2	3.4	+5%
Sales	**446.9**	**414.3**	**-7.3%**

With nearly 8% growth in local sales, US subsidiary Interparfums Luxury Brands gained new market share in the first half of 2026 and confirmed the robustness of the Coach, Jimmy Choo and Montblanc brands. However, this growth was largely offset by the currency effect, which was unfavorable for the dollar during the period [(1)].

South America was helped by the very strong performance of Jimmy Choo fragrances (+36%) and, to a lesser extent, Coach and Montblanc fragrances.

Following a decline in the first quarter, Asia saw a significant improvement in its business in the second quarter (+24%) driven by Coach, Jimmy Choo and Van Cleef & Arpels fragrances and by the Chinese and Australian markets.

The persistent operational difficulties encountered in one of Eastern Europe's main markets continued to have a significant impact on business activity, and particularly the Lanvin and Lacoste brands, which are historically strong in the region.

Western Europe, especially Germany and the Netherlands, continued to be affected by cautious consumer spending.

Lacoste and Rochas fragrances enabled France to limit the drop in volumes and achieve stable sales in terms of value.

Lastly, the Middle East continued to be affected by conflict in the region over the last several months.

2 — CONSOLIDATED FINANCIAL DATA

(in € millions)	H1 2025	H1 2026	% change
Sales	446.9	414.3	-7.3%
Gross margin	292.9	278.8	-4.8%
% of sales	*65.5%*	*67.3%*	
Operating profit	103.8	87.3	-15.9%
% of sales	*23.2%*	*21.1%*	
Net income attributable to owners of the parent	73.1	65.5	-10.5%
% of sales	*16.4%*	*15.8%*	

The decline in sales was accompanied by a 4.8% decrease in gross margin to €278.8 million.

Nevertheless, the gross margin rate improved slightly to 67.3% of sales vs. 65.5% in the first half of 2025, reflecting the growing contribution of the U.S. subsidiary, which generates a higher margin than the Group average.

Operating profit came to €87.3 million, down 15.9% compared with the first half of 2025. This decrease mainly reflects the impact of the decline in sales along with the ongoing commercial and marketing investments aimed at supporting the portfolio brands in a more challenging market environment and preparing the 2027 launches. The operating margin was 21.1% of sales compared with 23.2% in the first half of 2025.

Net income attributable to owners of the parent was €65.5 million, down 10.5%. It represents 15.8% of sales compared with 16.4% one year earlier. Despite a less favorable environment, the Group maintained a high level of profitability supported by the robustness of its business model and rigorous management of its operations.

(1) *1.17 on average in H1 2026 compared with 1.09 in H1 2025.*

(in € millions)	12/31/2025	06/30/2026
Inventory	197.2	205.4
Cash and current financial assets	204.5	115.0
Equity attributable to owners of the parent	730.0	709.7
Borrowings and financial liabilities	141.2	118.2

Inventory reached €205.4 million at June 30, 2026, up moderately compared to the end of 2025. This was mainly due to the increase in inventories of finished goods to keep pace with the launches and sales forecasts in the second half, while inventories of raw materials decreased.

Cash and current financial assets amounted to €115.0 million at June 30, 2026 compared to €204.5 million one year earlier. Consistent with prior years, this item was impacted by the pay-out of the dividend and the payment of corporate income tax.

Borrowings and financial liabilities totaled €118.2 million at June 30, 2026, down compared with 2025 due to repayments made during the period.

Despite the decrease in cash and the reduction in equity attributable to owners of the parent to €709.7 million, the financial structure remains particularly solid and continues to provide the Group with the resources required to fund growth and future investment.

3 — FIRST-HALF 2026 HIGHLIGHTS

January

— **Launch of *Mademoiselle Rochas in Love***
Mademoiselle Rochas in Love celebrates love with intensity. This new Eau de Parfum for women radiates happiness and is a real head-turner.

February

— **Launch of the *Karl Ikonik Absolu* duo**
Karl Ikonik now features a new distinctive duo through two new fragrances developed in a perfume concentration for an addictive depth. *Karl Ikonik Absolu* for Men, an enchanting spicy woody fragrance. *Karl Ikonik Absolu* for Women, a sensual luscious fruity floral.

— **Launch of *Lacoste Original Aqua***
A fresh, intense Eau de Parfum conveys elegance in motion and a surge of freedom, like a dive into the blue vastness of the Mediterranean.

— **Launch of *Fleur de Nuit,* part of the *Collection Extraordinaire* by Van Cleef & Arpels**
As the sun fades and summer softens, tuberose reveals a delicate, sun-kissed Eau de Parfum, with milky, honey notes.

— **New members added to the Shareholders Advisory Committee**
The company replaced several members of its Shareholders Advisory Committee (12 external members + 2 employee shareholder representatives).

March

— **Launch of *Eau de Rochas Pomelo Passion***
Sun-drenched, fresh and bright, *Eau de Rochas Pomelo Passion* is an Eau de Toilette for women that embodies the softness of a summer day on the Riviera.

— **Launch of *Jimmy Choo Man Parfum***
True to the brand's identity, *Jimmy Choo Man Parfum* combines boldness and elegance with natural ease.

— **Launch of *Coach Pure Platinum***
Coach Pure Platinum is inspired by modern masculinity and the audacity of those who assert their individuality.

— **Reopening of the Annick Goutal shop**
In early March, our shop on rue de Bellechasse in Paris once again opened its doors to you.

— **Launch of *Montblanc Legend Elixir***
A tribute to the man who is aware of his path, his successes and his identity, *Montblanc Legend Elixir* is a fragrance that embodies an assertive and timeless masculinity.

— **Opening of the Annick Goutal Shop on Place St Sulpice (Paris)**
After the reopening of the shop on rue de Bellechasse in Paris at the beginning of the month, the beautiful shop on Place St Sulpice also opened its doors in late March.

April

— Launch of *Lacoste L.12.12 Bleu*
An elegant, vibrant composition that embodies chic in motion down to the finest detail.

— Launch of *Rochas Audace Le Parfum*
Completely unfazed, sure of her value, she rises. A celebration of a triumphant femininity, always on the move, to master all the twists and turns of existence.

— Launch of *Coach Cherry*
Radiant, bold and irresistibly addictive, this modern fragrance for women captures the brand's optimistic spirit and its desire to inspire new generations to express their individuality with confidence.

May

— Dividend
Interparfums SA paid a dividend of €1.05 per share (stable), which represents 70% of 2025 consolidated net income.

4 — OUTLOOK

For the 2026 fiscal year, despite the impact of the recent conflict in the Middle East and the ongoing one in Eastern Europe, the Group expects sales between €850 million and €870 million, representing a moderate decline of approximately 3% at constant exchange rates compared with 2025.

5 — RISK FACTORS AND RELATED-PARTY TRANSACTIONS

5.1 — RISK FACTORS

Risks related to the war in Ukraine

For very many years, the Group's products have been sold on the Russian, Belorussian and Ukrainian markets *via* independent distributor partners. The Interparfums Group has no industrial or commercial facilities and has no employees in those three countries.

In the first half of 2026, sales generated in Russia, Belarus and Ukraine accounted for less than 1% of the Group's consolidated sales.

All these operations are carried out in strict compliance with the sanctions adopted by the European Union, in particular those specified in Council Regulation (EU) 2022/428 of March 15, 2022.

Risk linked to the change in US tariffs

The Group remains attentive to changes in the US trade policy, including changes in tariffs liable to affect import costs borne by its subsidiary in the United States. To limit the potential impact of these measures, the Group continuously monitors changes in the tariff structure and assesses their possible impacts on its business.

In addition, the Group has benefited from the US duty drawback mechanism, which is designed to reimburse a portion of the duties paid when importing re-exported goods. Under this mechanism, the Group received a full refund of eligible tariffs totaling $12.4 million.

5.2 — RELATED-PARTY TRANSACTIONS

In the first half of 2026, no new agreements were concluded between the parent company and its subsidiaries for a significant amount or under conditions that were not normal market conditions.

6 — POST-CLOSING EVENTS AND SIGNIFICANT CHANGES IN THE FINANCIAL POSITION

July

Interparfums SA carried out its 27th bonus share allocation, with shareholders receiving one new share for every 20 shares held.

2 — CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1 — CONSOLIDATED INCOME STATEMENT

(in € thousands)	Notes	**H1 2025**	**H1 2026**
Sales	3.1	**446,943**	**414,287**
Cost of sales	3.2	(154,028)	(135,444)
Gross margin		**292,915**	**278,843**
% of sales		*65.5%*	*67.3%*
Selling expenses	3.3	(171,045)	(173,928)
Administrative expenses	3.4	(17,808)	(17,642)
Current operating profit		**104,062**	**87,272**
% of sales		*23.3%*	*21.1%*
Other operating expenses		(300)	-
Operating profit		**103,762**	**87,272**
% of sales		*23.2%*	*21.1%*
Financial income		2,567	2,781
Gross cost of debt		(2,875)	(2,339)
Net cost of debt		**(308)**	**441**
Other financial income		13,180	2,337
Other financial expenses		(19,146)	(3,071)
Net financial income/(expense)	3.5	**(6,273)**	**(293)**
Income before tax		**97,489**	**86,979**
% of sales		*21.8%*	*21.0%*
Income tax	3.6	(24,860)	(22,179)
Tax rate		*25.5%*	*25.5%*
Share of profit from equity-accounted companies		375	374
Net income		**73,003**	**65,174**
% of sales		*16.3%*	*15.7%*
Share attributable to non-controlling interests		**(95)**	**(280)**
Net income attributable to owners of the parent		**73,098**	**65,455**
% of sales		*16.4%*	*15.8%*
Net earnings per share *(in euros)* [(1)]	3.7	0.96	0.78
Diluted net earnings per share *(in euros)* [(1)]	3.7	0.96	0.78

(1) Restated on a prorated basis for bonus share issues.

2 — CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AND EXPENSE

(in € thousands)	H1 2025	H1 2026
Consolidated net income for the period	**73,003**	**65,174**
Currency and interest rate hedges	8,025	(12)
Deferred tax on recyclable items	(2,072)	3
Change in translation adjustments	(8,713)	3,043
Items recyclable in profit or loss	**(2,760)**	**3,034**
Actuarial gains and losses	142	25
Deferred tax on non-recyclable items	(37)	(6)
Items not recyclable in profit or loss	**105**	**19**
Total other comprehensive income	**(2,655)**	**3,052**
Comprehensive income for the period	**70,348**	**68,227**
Share attributable to non-controlling interests	*(95)*	*(280)*
Share attributable to owners of the parent	*70,443*	*68,507*

3 — CONSOLIDATED BALANCE SHEET

Assets

(in € thousands)	Notes	12/31/2025	06/30/2026
Non-current assets			
Trademarks and other intangible assets	2.1	251,377	247,915
Property, plant and equipment	2.2	154,268	151,961
Right-of-use assets	2.3	12,700	11,886
Long-term investments	2.4	2,830	3,480
Non-current financial assets	2.4	897	652
Equity-accounted investments	2.5	13,213	13,586
Deferred tax assets	2.13	17,903	17,024
Total non-current assets		**453,187**	**446,505**
Current assets			
Inventory and work-in-progress	2.6	197,222	205,420
Trade receivables and related accounts	2.7	168,507	180,972
Other receivables	2.8	16,430	25,284
Corporate income tax		9,541	3,296
Current financial assets	2.9	3,285	3,280
Cash and cash equivalents	2.9	201,210	111,710
Total current assets		**596,195**	**529,962**
Total assets		**1,049,382**	**976,467**

Equity and liabilities

(in € thousands)	Notes	12/31/2025	06/30/2026
Equity			
Share capital		251,385	251,385
Share premium		1,919	1,919
Reserves		350,110	390,977
Net income attributable to owners of the parent		126,569	65,455
Equity attributable to owners of the parent		**729,984**	**709,736**
Non-controlling interests		1,700	1,420
Total equity	2.10	**731,684**	**711,156**
Non-current liabilities			
Non-current provisions	2.11	4,263	4,543
Non-current borrowings and financial liabilities	2.12	96,109	79,060
Non-current lease liabilities	2.12	7,848	6,603
Deferred tax liabilities	2.13	7,313	6,704
Total non-current liabilities		**115,534**	**96,910**
Current liabilities			
Trade and other payables	2.14	96,556	78,084
Current borrowings and financial liabilities	2.12	45,116	39,153
Current lease liabilities	2.12	3,215	3,366
Current provisions	2.11	-	-
Corporate income tax		1,549	3,294
Other liabilities	2.14	55,728	44,504
Total current liabilities		**202,164**	**168,401**
Total equity and liabilities		**1,049,382**	**976,467**

4 — CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(in € thousands)	Number of shares	Share capital	Additional paid-in capital	Other comprehensive income	Reserves and income	Equity attributable to owners of the parent	Non-controlling interests	Total equity
At December 31, 2024	**75,944,580**	**228,349**	**-**	**12,498**	**456,175**	**697,022**	**1,536**	**698,558**
Bonus share issue	7,611,622	22,835	-	-	(22,835)	-	-	-
2025 net income	-	-	-	-	126,569	126,569	457	127,027
Change in actuarial gains and losses on provisions for pension obligations	-	-	-	172	-	172	-	172
Change in fair value of financial instruments	-	-	-	1,112	-	1,112	-	1,112
2024 dividend paid in 2025	-	-	-	-	(87,327)	(87,327)	(294)	(87,620)
Change in scope of consolidation	67,243	202	1,919	-	-	2,121	-	2,121
Own shares	55,401	-	-	-	(439)	(439)	-	(439)
Currency translation adjustments	-	-	-	(9,227)	-	(9,227)	-	(9,227)
Other	-	-	-	-	(20)	(20)	1	(19)
At December 31, 2025	**83,678,846**	**251,385**	**1,919**	**4,555**	**472,124**	**729,984**	**1,700**	**731,684**
Bonus share issue	-	-	-	-	-	-	-	-
2026 half-year income	-	-	-	-	65,455	65,455	(280)	65,174
Change in actuarial gains and losses on provisions for pension obligations	-	-	-	19	-	19	-	19
Change in fair value of financial instruments	-	-	-	(9)	-	(9)	-	(9)
2025 dividend paid in 2026	-	-	-	-	(87,775)	(87,775)	-	(87,775)
Change in scope of consolidation	-	-	-	-	-	-	-	-
Own shares	(60,683)	-	-	-	(980)	(980)	-	(980)
Currency translation adjustments	-	-	-	3,043	-	3,043	-	3,043
Other	-	-	-	-	1	1	-	1
At June 30, 2026	**83,618,163**	**251,385**	**1,919**	**7,607**	**448,825**	**709,736**	**1,420**	**711,156**

5 — CONSOLIDATED STATEMENT OF CASH FLOWS

(in € thousands)	Notes	**06/30/2025**	**06/30/2026**
Cash flows from operating activities			
Net income		73,003	65,174
Depreciation, provisions for impairment and other		19,451	10,696
Share of profit from equity-accounted companies	2.5	(375)	(374)
Net cost of debt		(5,920)	926
Tax expense for the period	3.6	24,860	22,179
Cash flows from operations before interest and tax		**111,020**	**98,602**
Interest paid and received		1,115	452
Taxes paid		(30,175)	(13,562)
Cash flows from operations after interest and tax		**81,960**	**85,492**
Change in working capital requirements		**(79,864)**	**(57,737)**
Net cash flows provided by (used in) operating activities		**2,096**	**27,755**
Cash flows from investing activities			
Net acquisitions of intangible assets	2.1	(20,371)	(961)
Net acquisitions of property, plant and equipment	2.2	(14,791)	(1,460)
Net acquisitions of right-of-use assets	2.3	(49)	(684)
Acquisition of equity interests		(1,988)	(240)
Net acquisitions of financial assets		1,152	-
Change in long-term investments		(20)	(28)
Net cash flows provided by (used in) investing activities		**(36,068)**	**(3,373)**
Cash flows from financing activities			
Issuance of borrowings and new financial debt	2.12	50,288	-
Loan repayments	2.12	(19,368)	(23,019)
(Issuance)/repayment of loan granted to stakeholders	2.12	-	-
Net change in lease liabilities	2.12	(1,540)	(1,212)
Dividends received		-	596
Dividends paid		(87,621)	(87,775)
Own shares		(373)	(2,322)
Financial income/(expense)		(1,181)	(808)
Net cash flows provided by (used in) financing activities		**(59,795)**	**(114,540)**
Impact of conversion rates		(2,238)	658
Effect of changes in scope of consolidation		2	-
Change in net cash		**(96,002)**	**(89,500)**
Opening cash and cash equivalents		183,077	201,210
Closing cash and cash equivalents		**87,075**	**111,710**

3 — NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FIRST-HALF 2026 HIGHLIGHTS

January

— Launch of *Mademoiselle Rochas in Love*
Mademoiselle Rochas in Love celebrates love with intensity. This new Eau de Parfum for women radiates happiness and is a real head-turner.

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A fresh, intense Eau de Parfum conveys elegance in motion and a surge of freedom, like a dive into the blue vastness of the Mediterranean.

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As the sun fades and summer softens, tuberose reveals a delicate, sun-kissed Eau de Parfum, with milky, honey notes.

— New members added to the Shareholders Advisory Committee
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March

— Launch of *Eau de Rochas Pomelo Passion*
Sun-drenched, fresh and bright, *Eau de Rochas Pomelo Passion* is an Eau de Toilette for women that embodies the softness of a summer day on the Riviera.

— Launch of *Jimmy Choo Man Parfum*
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A tribute to the man who is aware of his path, his successes and his identity, *Montblanc Legend Elixir* is a fragrance that embodies an assertive and timeless masculinity.

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An elegant, vibrant composition that embodies chic in motion down to the finest detail.

— Launch of *Rochas Audace Le Parfum*
Completely unfazed, sure of her value, she rises. A celebration of a triumphant femininity, always on the move, to master all the twists and turns of existence.

— Launch of *Coach Cherry*
Radiant, bold and irresistibly addictive, this modern fragrance for women captures the brand's optimistic spirit and its desire to inspire new generations to express their individuality with confidence.

May

— Dividend
Interparfums[SA] paid a dividend of €1.05 per share (stable), which represents 70% of 2025 consolidated net income.

1 — ACCOUNTING PRINCIPLES

1.1 — COMPLIANCE STATEMENT

The condensed consolidated financial statements for the first half of 2026 were adopted by the Board of Directors on September 8, 2026. They have been prepared in accordance with Regulation (EC) No. 1606/2002 of July 19, 2002 on international accounting standards, and in particular IAS 34 on interim financial reporting as adopted by the European Union. These standards have been applied consistently over the periods presented. The interim financial statements have been prepared in accordance with the same rules and methods used to produce the annual consolidated financial statements.

This interim condensed report must be read in conjunction with the consolidated annual financial statements for the fiscal year ended December 31, 2025. The comparability of interim and annual financial statements may be impacted by the seasonal nature of the Group's business, and notably by launch phases of new fragrance lines.

This financial information was prepared on the basis of:

— IFRS standards and interpretations subject to mandatory application;
— options and exemptions adopted by the Group for the preparation of its IFRS consolidated financial statements.

1.2 — CHANGES IN ACCOUNTING STANDARDS

As of the date these interim financial statements were authorized for issue, several new standards, amendments to existing standards and interpretations had been issued by the IASB and the IFRS Interpretations Committee (IFRIC) but were not yet effective.

None of these standards or amendments has been early adopted by the Group, and no applicable interpretation had been issued that required consideration in the Group's financial statements as of the reporting date.

The new standards, amendments and interpretations not yet effective are not expected to have a material impact on the Group's consolidated financial statements, with the exception of IFRS 18, "Presentation and Disclosure in Financial Statements," which is effective for annual reporting periods beginning on or after January 1, 2027.

The Group is currently assessing the impact that IFRS 18 may have on the primary financial statements and the related notes.

IFRS 18 will be applied retrospectively in accordance with the specific transition provisions of the standard.

1.3 — RISKS RELATED TO THE WAR IN UKRAINE

For very many years, the Company's products have been sold on the Russian, Belorussian and Ukrainian markets *via* independent distributor partners. The Interparfums Group has no industrial or commercial facilities and has no employees in those three countries.

In the first half of 2026, sales generated in Russia, Belarus and Ukraine accounted for less than 1% of the Group's consolidated sales.

All these operations are carried out in strict compliance with the sanctions adopted by the European Union, in particular those specified in Council Regulation (EU) 2022/428 of March 15, 2022.

1.4 — RISK LINKED TO THE CHANGE IN US TARIFFS

The Group remains attentive to changes in the US trade policy, including changes in tariffs liable to affect import costs borne by its subsidiary in the United States. To limit the potential impact of these measures, the Group continuously monitors changes in the tariff structure and assesses their possible impacts on its business.

In addition, the Group has benefited from the US duty drawback mechanism, which is designed to reimburse a portion of the duties paid when importing re-exported goods. Under this mechanism, the Group received a full refund of eligible tariffs totaling $12.4 million.

1.5 — PRINCIPLES AND SCOPE OF CONSOLIDATION

Interparfums SA		Ownership interest (%) Controlling interest (%)	Consolidation method
Parfums Rochas Spain Sl.	Spain	51%	Full consolidation
Interparfums Luxury Brands Inc.	United States	100%	Full consolidation
Interparfums Asia Pacific Pte Ltd	Singapore	100%	Full consolidation
Interparfums Korea	South Korea	100%	Full consolidation
Divabox SAS	France	25%	Equity method

Parfums Rochas Sl, 51%-held by Interparfums SA, is fully consolidated based on the exclusive control exercised over this company.

Subsidiaries' financial statements are prepared on the basis of the same accounting period as the parent company. The fiscal year covers the 12-month period ending on December 31.

2 — NOTES TO THE BALANCE SHEET

2.1 — TRADEMARKS AND OTHER INTANGIBLE ASSETS

(in € millions)	12/31/2025	Increases	Decreases	Currency effect	Other	06/30/2026
Gross amount						
Trademarks	178,697	86	-	-	-	178,783
Upfront license fees	137,127	-	-	-	-	137,127
Rights on molds and glass packaging tools	19,396	343	-	-	-	19,739
Other	4,260	57	-	19	3	4,339
Total gross amount	**339,480**	**486**	**-**	**19**	**3**	**339,987**
Amortization and impairment						
Trademarks	(12,677)	-	-	-	-	(12,677)
Upfront license fees	(54,668)	(3,298)	-	-	1	(57,965)
Rights on molds and glass packaging tools	(17,148)	(495)	-	-	2	(17,641)
Other	(3,610)	(168)	-	(9)	(2)	(3,789)
Total amortization and impairment	**(88,103)**	**(3,961)**	**-**	**(9)**	**1**	**(92,072)**
Net total	**251,377**	**(3,475)**	**-**	**10**	**4**	**247,915**

When preparing the financial statements for the period ended June 30, 2026, the Group did not identify any indication of impairment of trademarks and licenses.

2.2 — PROPERTY, PLANT AND EQUIPMENT

(in € millions)	12/31/2025	Increases	Decreases	Reclassification	Currency effect	06/30/2026
Land	61,471	-	-	-	-	61,471
Buildings	75,620	175	-	-	-	75,795
Advances and down payments on property, plant and equipment	21,460	-	-	-	-	21,460
Molds for bottles and caps	23,823	859	-	(35)	-	24,647
General fittings	6,774	102	(4)	35	9	6,916
Office and computer equipment and furniture	5,709	247	(23)	-	46	5,979
Other	862	78	-	-	3	943
Total gross amount	**195,720**	**1,461**	**(27)**	**-**	**58**	**197,212**
Depreciation and impairment	(41,453)	(3,772)	23		(49)	(45,251)
Net total	**154,268**	**(2,311)**	**(4)**	**-**	**9**	**151,961**

2.3 — RIGHT-OF-USE ASSETS

The main leases identified as needing to be recognized as balance sheet assets under IFRS 16 are the offices, stores and warehouses located in the United States, Singapore, South Korea and France.

At June 30, 2026, "Right-of-use assets" broke down as follows:

(in € millions)	12/31/2025	Increases	Decreases	Reclassification	Currency effect	06/30/2026
Gross amount						
Property leases	27,679	628	-	-	294	28,601
Vehicle leases	424	57	(95)	-	-	386
Total gross amount	**28,103**	**684**	**(95)**	**-**	**294**	**28,986**
Amortization						-
Property leases	(15,126)	(1,537)	-	-	(193)	(16,856)
Vehicle leases	(277)	(62)	95	-	-	(244)
Total amortization	**(15,403)**	**(1,599)**	**95**	**-**	**(193)**	**(17,100)**
Net total	**12,700**	**(915)**	**-**	**-**	**101**	**11,886**

The increase in the gross amount of right-of-use assets is mainly due to the new lease agreement for the Annick Goutal Saint-Sulpice store that opened in early March 2026.

2.4 — LONG-TERM INVESTMENTS AND OTHER NON-CURRENT FINANCIAL ASSETS

2.4.1 — Long-term investments

Long-term investments consist primarily of property security deposits and fixed investments.

2.4.2 — Non-current financial assets

Interest rate swaps

Interparfums[SA] has entered into pay-fixed, receive-floating interest rate swaps to hedge certain floating-rate borrowings.

At June 30, 2026, the fair value of swaps in an asset position with a maturity of more than one year amounted to €0.7 million.

2.5 — EQUITY-ACCOUNTED INVESTMENTS

At the end of June 2020, Interparfums acquired 25% of the capital of Divabox, a company specializing in e-commerce for beauty products (*website: my-origines.com*). Its interest amounted to 24.93% at end-June 2026.

Divabox is consolidated by the Group according to the equity method because it exercises significant influence but not control.

In accordance with IAS 28, the reconciliation of financial information with the carrying amount of the Group's interest in this joint venture breaks down as follows:

(in € thousands)	
Equity-accounted investments at January 1, 2026	**13,213**
Dividend distribution during the period	-
Share of profit for the period – H1 2026	374
Equity-accounted investments at June 30, 2026	**13,586**

2.6 — INVENTORY AND WORK-IN-PROGRESS

(in € thousands)	12/31/2025	06/30/2026
Raw materials and components	78,025	74,918
Finished products	135,123	145,683
Total gross amount	**213,148**	**220,601**
Impairment of raw materials	(6,102)	(7,460)
Impairment of finished products	(9,824)	(7,721)
Total impairment	**(15,926)**	**(15,181)**
Net total	**197,222**	**205,420**

2.7 — TRADE RECEIVABLES AND RELATED ACCOUNTS

(in € thousands)	12/31/2025	06/30/2026
Total gross amount	**170,999**	**183,934**
Impairment	(2,492)	(2,962)
Net total	**168,507**	**180,972**

The aged trial balance for trade receivables breaks down as follows:

	12/31/2025		06/30/2026	
(in € thousands)	Gross amount	Impairment	Gross amount	Impairment
Not due	127,580	(5)	148,977	-
0-90 days	39,744	(414)	23,731	-
91-180 days	2,045	(529)	1,664	(817)
181-360 days	441	(369)	7,671	(261)
More than 360 days	1,188	(1,175)	1,891	(1,884)
Net total	**170,999**	**(2,492)**	**183,934**	**(2,962)**

Receivables due more than 180 days include mainly receivables on a foreign partner. These amounts are covered by a formal payment plan with the customer, which is scheduled to begin in the second half of 2026.

2.8 — OTHER RECEIVABLES

(in € thousands)	12/31/2025	06/30/2026
Prepaid expenses	5,147	8,312
Value added tax	4,880	4,260
Hedging instruments	569	-
Advances and down payments	5,368	4,571
Receivables from government authorities	-	6,923
Other	466	1,219
Total	**16,430**	**25,284**

Advances and down payments mainly include amounts in an escrow account relating to real estate purchases carried out to extend the head office of Interparfums SA.

"Receivables from government authorities" mainly correspond to a tariff refund receivable, as mentioned in Note 1.4. The corresponding amount was received after the reporting date.

2.9 — CURRENT FINANCIAL ASSETS, CASH AND CASH EQUIVALENTS

(in € thousands)	12/31/2025	06/30/2026
Current financial assets	3,285	3,280
Cash and cash equivalents	201,210	111,710
Current financial assets, cash and cash equivalents	**204,495**	**114,990**

2.9.1 — Current financial assets

Current financial assets break down as follows:

(in € thousands)	12/31/2025	06/30/2026
Shares	3,235	3,230
Other current financial assets	50	50
Current financial assets	**3,285**	**3,280**

Shares represent investments in companies in the luxury sector.

2.9.2 — Cash and cash equivalents

Bank accounts and cash equivalents break down as follows:

(in € thousands)	12/31/2025	06/30/2026
Term deposit accounts	113,441	33,317
Interest-bearing bank accounts	83,715	69,750
Bank accounts	4,054	8,643
Cash and cash equivalents	**201,210**	**111,710**

Term deposit accounts of more than three months analyzed as investments readily available within a few days, with no exit penalties, regardless of their original maturity, are presented under "Cash and cash equivalents".

The reconciliation of net debt breaks down as follows:

(in € thousands)	12/31/2025	06/30/2026
Cash and cash equivalents	201,210	111,710
Current financial assets	3,285	3,280
Cash and current financial assets	**204,495**	**114,990**
Current borrowings and financial liabilities	(45,116)	(39,153)
Non-current borrowings and financial liabilities	(96,109)	(79,060)
Gross debt	**(141,225)**	**(118,213)**
Net debt	**63,270**	**(3,223)**

2.10 — EQUITY

2.10.1 — Share capital

At June 30, 2026, the share capital of Interparfums SA consisted of 83,795,092 fully paid-up shares with a par value of €3, 72.51% of which was held by Interparfums Inc.

2.10.2 — Performance share grants

2025 plan

A new plan for the award of performance shares to employees was set up on December 1, 2025. This plan concerns a total of 137,900 shares.

The shares, bought back by the Company on the market, will be allotted free of charge to the beneficiaries after a vesting period of three years and three months, i.e. on March 1, 2029, without an additional holding period.

Vesting of the shares is subject to:

— presence of the employee on March 1, 2029; and
— the achievement of performance conditions relating to fiscal year 2028:
  - consolidated sales (45% of the shares),
  - consolidated operating profit (45% of the shares),
  - the Ecovadis score (10% of the shares).

In accordance with IFRS 2, this plan is classified under equity-settled share-based payment transactions. The fair value on the grant date was determined with reference to the price of the Interparfums SA share on that date, adjusted for dividends expected during the vesting period and the performance conditions, and amounts to €21.53 per share.

Based on the assumptions applied (expected rate of presence and probability of achievement of the performance conditions), the estimated total expense of the plan is about €2 million, recognized on a straight-line basis over the duration of the vesting period (3.25 years).

To be able to deliver the shares to employees at maturity, the Company bought 100,000 shares on the market at June 30, 2026 for a total of €2.3 million. These shares are deducted from equity.

At June 30, 2026, the cumulative IFRS 2 expense since the start of the plan amounted to €0.4 million.

2.10.3 — Own shares

2.10.3.1 — Own shares held under the liquidity agreement

Under the share buyback program approved by the shareholders' Meeting of April 24, 2026, 76,929 Interparfums shares with a par value of €3 per share were held by Interparfums SA as of June 30, 2026, representing 0.1% of the share capital.

(in € thousands)	Average exch. rate	Number of shares	Value
At January 1, 2026	**€25.73**	**116,246**	**2,991**
Acquisition	€24.54	346,649	8,507
Disposal	€24.66	(385,966)	(9,518)
At June 30, 2026	**€25.74**	**76,929**	**1,980**

The buyback program is managed by an investment services provider under a liquidity agreement in compliance with the conduct of business rules of the French association of financial market professionals (AMAFI).

Shares acquired under this program are subject to the following limits:

— the maximum purchase price is €80 per share, excluding acquisition costs;
— the total number of shares held may not exceed 2.5% of the share capital of Interparfums SA.

2.10.3.2 — Own shares held for the purpose of bonus share plans

The Group purchases its own shares to be delivered to its employees under bonus share plans. Breakdown of transactions during the period:

	12/31/2025	Purchases	06/30/2026
Number of shares held	-	100,000	100,000
Value *(in € thousands)*	-	2,322	2,322

2.10.4 — Non-controlling interests

Non-controlling interests concern the percentage not held in the European subsidiary Parfums Rochas Spain Sl (49%). They break down as follows:

(in € thousands)	12/31/2025	06/30/2026
Share of reserves attributable to non-controlling interests	1,243	1,700
Share of income attributable to non-controlling interests	457	(280)
Non-controlling interests	**1,700**	**1,420**

Non-controlling shareholders have an irrevocable obligation and the ability to offset losses through an additional investment.

2.10.5 — Capital strategy

In accordance with the provisions of Article L.225-123 of the French Commercial Code, the shareholders' Meeting of September 29, 1995 decided to create shares with double voting rights. These shares must be fully paid up and recorded in the share register of Interparfums SA in registered form for at least three years.

The dividend policy introduced in 1998 ensures that shareholders are rewarded, while at the same time giving them a stake in the Group's growth.

In May 2026, for fiscal year 2025, Interparfums SA paid a dividend of €1.05 per share, representing 69% of the previous year's earnings (€1.15 for the previous year).

Given its financial structure, the Group has the ability to secure financing for major operations from credit institutions in the form of medium-term loans. Loans are detailed in section 2.12.

The level of consolidated equity is regularly monitored to ensure that the Group has sufficient financial flexibility to consider all opportunities for external growth.

2.11 — PROVISIONS FOR CONTINGENCIES AND LIABILITIES

(in € thousands)	12/31/2025	Allowances	Actuarial gains/losses and reserves	Reversals of used provisions	Reversals of unused provisions	06/30/2026
Provision for retirement benefits	4,245	206	(25)	-	-	4,426
Provision for expenses [1]	18	99	-	-	-	117
Total non-current provisions	**4,263**	**305**	**(25)**	**-**	**-**	**4,543**
Total current provisions	**-**	**-**	**-**	**-**	**-**	**-**
Total provisions for contingencies and liabilities	**4,263**	**305**	**(25)**	**-**	**-**	**4,543**

(1) The provision for charges concerns the social contribution payable in respect of the bonus share plan.

2.12 — BORROWINGS, FINANCIAL LIABILITIES AND LEASE LIABILITIES

Borrowings and financial liabilities

Interparfums repaid loans of €23 million during the fiscal year.

Lease liabilities

"Lease liabilities" includes liabilities corresponding to the present value of future lease payments recognized as assets under IFRS 16. The main lease agreements taken into account are those for offices, stores and warehouses located in the United States, Singapore, South Korea and France.

2.12.1 — Change in finance costs

Pursuant to the amendment to IAS 7, cash flows related to changes in borrowings and financial liabilities are as follows:

			Non-cash items					
(in € thousands)	12/31/2025	Cash flows	Change in scope of consolidation	Net acquisitions	Changes in fair value	Translation differences	Amorti-zation	06/30/2026
Borrowings	141,143	(23,019)	-	-	-	-	64	118,188
Bank accounts in credit	-	-	-	-	-	-	-	-
Accrued interest	25		-	-	-	-	(9)	16
Swap – liability position	58	-	-	-	(49)	-	-	9
Total borrowings and financial liabilities	**141,225**	**(23,019)**	**-**	**-**	**(49)**	**-**	**55**	**118,213**
Lease liabilities	11,063	(1,212)	-	-	-	118	-	9,969
Total financial debt	**152,288**	**(24,231)**	**-**	**-**	**(49)**	**118**	**55**	**128,182**

All variable-rate loans have been hedged by pay-fixed swaps. Hedging varies from two-thirds to the full amount of the loans and from two-thirds to their full term.

The net swap hedging position for these loans is as follows:

(in € thousands)	12/31/2025	06/30/2026
Borrowings and financial liabilities	141,225	118,213
Interest rate swaps (asset position)	(1,417)	(1,449)
Borrowings and financial liabilities net of hedging	**139,808**	**116,764**

2.12.2 — Breakdown of borrowings, financial liabilities and lease liabilities by maturity

(in € thousands)	Total	Less than 1 year	1 to 5 years	More than 5 years
Borrowings and financial liabilities	118,213	39,153	79,060	
Lease liabilities	9,969	3,366	6,305	298
Total at June 30, 2026	**128,182**	**42,519**	**85,365**	**298**

2.12.3 — Covenants and special provisions

Interparfums has agreed to comply with a leverage ratio (consolidated net debt/consolidated EBITDA) for certain loans. This ratio must be less than 2.50x and was -0.26 in fiscal year 2025. At June 30, 2026, the amount of outstanding loans subject to this ratio was €61.5 million.

Some loans also include marginal indexing *(maximum +/- 10 points*) to CSR criteria, objectives or certifications. At June 30, 2026, the amount of outstanding loans subject to this ratio was €61.5 million.

2.13 — DEFERRED TAX

Deferred taxes, arising mainly from timing differences between accounting and taxation, deferred taxes on consolidation adjustments and deferred taxes recorded on tax loss carryforwards, break down as follows:

(in € thousands)	12/31/2025	Changes through reserves	Changes through profit or loss	Translation differences	Reclassi-fication	06/30/2026
Deferred tax assets						
Intra-group inventory margin	8,286	-	(546)	193	-	7,933
Lease liabilities – property and car leases	2,492	-	(243)	24		2,273
Advertising and promotional costs	1,450	-	268	44		1,762
Provision for returns	1,578	-	-	49	-	1,627
Provision for retirement benefits	1,097	(6)	53	-	-	1,144
Employee profit-sharing	1,126	-	(722)	-	-	404
Other	1,874	1	(188)	44	150	1,881
Total deferred tax assets before impairment	**17,903**	**(5)**	**(1,378)**	**354**	**150**	**17,024**
Impairment of deferred tax assets	-	-	-	-	-	-
Total net deferred tax assets	**17,903**	**(5)**	**(1,378)**	**354**	**150**	**17,024**
Deferred tax liabilities						
Acquisition costs	(3,453)	-	(58)	-	-	(3,511)
Rights of use – net property and car leases	(2,743)	-	235	(20)		(2,528)
Derivatives	(134)	-	213	-	(79)	-
Currency hedges on future sales	(15)	52	35	-	(71)	1
Other	(968)	(58)	360	-	-	(666)
Total deferred tax liabilities	**(7,313)**	**(6)**	**785**	**(20)**	**(150)**	**(6,704)**
Total net deferred taxes	**10,590**	**(12)**	**(592)**	**334**	**-**	**10,320**

2.14 — TRADE PAYABLES AND OTHER CURRENT LIABILITIES

2.14.1 — Trade and other payables

(in € thousands)	12/31/2025	06/30/2026
Trade payables for components	29,452	33,520
Other trade payables	67,104	44,564
Total	**96,556**	**78,084**

2.14.2 — Other liabilities

(in € thousands)	12/31/2025	06/30/2026
Accrued credit notes	3,582	3,093
Tax and social security liabilities	22,233	12,803
Accrued royalties	17,579	20,446
Current account	1	-
Deferred income	122	166
Hedging instruments	-	376
Provisions for returns	10,354	4,002
Other liabilities	1,858	3,618
Total	**55,728**	**44,504**

Under IFRS 15, the line "Other liabilities" includes contractual liabilities. At the closing date, these liabilities represent less than 7% of total other liabilities. Their amount reflects the exceptional return of goods during the half-year period.

2.15 — FINANCIAL INSTRUMENTS

Financial instruments according to the measurement categories defined by IFRS 9 break down as follows:

		06/30/2026			
(in € thousands)	Notes	Carrying amount	Fair value through profit or loss	Fair value through equity	Amortized cost
Non-current financial assets					
Long-term investments	2.4	**3,480**	1,204	-	2,276
Non-current financial assets	2.4	**652**	652	-	-
Current financial assets					
Trade receivables and related accounts	2.7	**180,972**	-	-	180,972
Other receivables	2.8	**25,284**	-	-	25,284
Current financial assets	2.9	**3,280**	3,230	-	50
Cash and cash equivalents	2.9	**111,710**	-	-	111,710
Non-current financial liabilities					
Non-current borrowings and financial liabilities	2.12	**79,060**	-	-	79,060
Current financial liabilities					
Trade and other payables	2.14	**78,084**	-	-	78,084
Current borrowings and financial liabilities	2.12	**39,153**	-	(49)	39,202
Other liabilities	2.14	**44,504**	-	-	44,504

		12/31/2025			
(in € thousands)	Notes	Carrying amount	Fair value through profit or loss	Fair value through equity	Amortized cost
Non-current financial assets					
Long-term investments	2.4	**2,830**	1,624	-	1,206
Non-current financial assets	2.4	**897**	831	-	66
Current financial assets					
Trade receivables and related accounts	2.7	**168,507**	-	-	168,507
Other receivables	2.8	**16,430**	-	-	16,430
Current financial assets	2.9	**3,285**	3,235	-	50
Cash and cash equivalents	2.9	**201,210**	-	-	201,210
Non-current financial liabilities					
Non-current borrowings and financial liabilities	2.12	**96,109**	-	(61)	96,170
Current financial liabilities					
Trade and other payables	2.14	**96,556**	-	-	96,556
Current borrowings and financial liabilities	2.12	**45,116**	-	(76)	45,192
Other liabilities	2.14	**55,728**	-	-	55,728

Under IFRS 13, financial assets and liabilities are measured at fair value on level 2 inputs, with the exception of the fair value of listed shares, which are presented as "current financial assets" and measured through profit or loss on the basis of a quoted market price (level 1). The carrying amount of the above items is a satisfactory approximation of their fair value.

2.16 — FINANCIAL RISK MANAGEMENT

The main risks associated with the Group's business and organization include exposure to interest rate and currency risks, for which the Group uses derivatives. The potential impacts of other risks to which the Group may be exposed are not material.

2.16.1 — Interest rate risk exposure

The Group's exposure to interest rate fluctuations relates primarily to its debt. The Group's policy aims to secure financial expenses by implementing hedges in the form of interest rate swaps (fixed-rate swaps). The Group considers that these transactions are not speculative in nature and are necessary to effectively manage its exposure to interest rate risk.

2.16.2 — Liquidity risk exposure

The net position of financial assets and liabilities by maturity breaks down as follows:

(in € thousands)	Less than 1 year	1 to 5 years	More than 5 years	Total
Financial assets and liabilities before hedging				
Non-current financial assets		652		652
Current financial assets	-	3,230	50	3,280
Cash and cash equivalents	111,710	-	-	111,710
Total financial assets	**111,710**	**3,882**	**50**	**115,642**
Borrowings and financial liabilities	(39,153)	(79,060)		(118,213)
Total financial liabilities	**(39,153)**	**(79,060)**	**-**	**(118,213)**
Net position before hedging	**72,557**	**(75,178)**	**50**	**(2,571)**
Hedging of assets and liabilities (swaps)	788	652	-	1,440
Net position after hedging	**73,345**	**(74,526)**	**50**	**(1,131)**

2.16.3 — Currency risk exposure

A significant portion of Group sales occurs in foreign currencies, primarily in US dollars (53.2% of sales) and, to a lesser extent, in pounds sterling (4.1% of sales). The Group is therefore exposed to foreign exchange risk arising from movements in these currencies.

Only Interparfums SA has significant exposure to currency risk since the Group's other subsidiaries operate in their local currency.

Interparfums SA's net positions in the main foreign currencies are as follows:

(in € thousands)	USD	GBP
Assets	75,332	8,566
Liabilities	(1,974)	(1,798)
Net exposure before hedging at closing rate	**73,358**	**6,767**
Net hedged positions	(44,571)	-
Net exposure after hedging at June 30, 2026	**28,787**	**6,767**

3 — NOTES TO THE INCOME STATEMENT

3.1 — BREAKDOWN OF CONSOLIDATED SALES BY TRADEMARK

(in € thousands)	H1 2025	H1 2026
Coach	106,320	109,651
Jimmy Choo	104,173	104,903
Montblanc	92,336	91,403
Lacoste	52,173	41,241
Rochas	19,838	17,508
Lanvin	19,510	14,380
Other	52,592	35,201
Sales	**446,943**	**414,287**

3.2 — COST OF SALES

(in € thousands)	H1 2025	H1 2026
Purchases of raw materials, goods and packaging, net of changes in inventory	(138,274)	(125,759)
POS (point-of-sale) advertising	(1,681)	(1,891)
Salaries	(4,602)	(4,381)
Depreciation, amortization and impairment, net of reversals	(7,423)	(1,552)
Other expenses related to cost of sales	(2,048)	(1,862)
Cost of sales	**(154,028)**	**(135,444)**

3.3 — SELLING EXPENSES

(in € thousands)	H1 2025	H1 2026
Advertising	(81,601)	(82,788)
Royalties	(38,035)	(38,617)
Salaries	(20,692)	(20,905)
Service fees, subcontracting and transport	(15,062)	(17,587)
Depreciation, amortization and impairment, net of reversals	(5,029)	(4,883)
Travel and entertainment	(4,064)	(3,539)
Other selling expenses	(6,563)	(5,609)
Selling expenses	**(171,045)**	**(173,928)**

3.4 — ADMINISTRATIVE EXPENSES

(in € thousands)	H1 2025	H1 2026
Salaries	(7,875)	(6,974)
Fees and external charges	(5,202)	(6,114)
Depreciation, amortization and impairment, net of reversals	(2,817)	(2,909)
Other administrative expenses	(1,913)	(1,647)
Administrative expenses	**(17,808)**	**(17,642)**

3.5 — NET FINANCIAL INCOME/(EXPENSE)

(in € thousands)	H1 2025	H1 2026
Financial income	2,567	2,781
Interest and similar expenses	(2,694)	(2,187)
Interest expense on lease liabilities	(181)	(152)
Net cost of debt	**(308)**	**441**
Foreign exchange losses	(14,918)	(2,501)
Foreign exchange gains	12,960	2,957
Foreign exchange gains/(losses)	**(1,958)**	**456**
Financial income/(expense) on interest rate swaps	(602)	(110)
(Charges to)/reversals of financial provisions	(2,799)	(665)
Other financial expenses	(607)	(415)
Net financial income/(expense)	**(6,273)**	**(293)**

The decrease in net finance costs mainly reflected higher returns on investments, driven by rising euro interest rates over the period, together with lower interest expense resulting from the reduction in outstanding borrowings.

The foreign exchange differences recognized during the period resulted primarily from exchange rate movements between the euro and the US dollar, characterized by an appreciation of the US dollar against the euro.

3.6 — INCOME TAX

(in € thousands)	H1 2025	H1 2026
Current income tax – France	(19,446)	(15,924)
Current income tax – Foreign operations	(3,541)	(5,664)
Total current income tax	**(22,987)**	**(21,588)**
Deferred tax – France	(1,763)	(211)
Deferred tax – Foreign operations	(110)	(381)
Total deferred tax	**(1,873)**	**(592)**
Income tax	**(24,860)**	**(22,179)**

3.7 — EARNINGS PER SHARE

	H1 2025	H1 2026
Net income attributable to owners of the parent *(in € thousands)*	73,098	65,455
Average number of shares	76,187,916	83,648,505
Net earnings per share (1) *(in euros)*	**0.96**	**0.78**
Dilutive effect of stock options		
Additional dilutive shares	-	33,827
Diluted weighted average number of shares outstanding	76,187,916	83,682,332
Diluted net earnings per share (1) *(in euros)*	**0.96**	**0.78**

(1) Restated pro rata temporis for bonus shares granted in 2025 and 2026.

4 — SEGMENT REPORTING

4.1 — BUSINESS LINES

The Group manages two distinct activities: "Fragrances" and "Fashion", with the latter activity generated by Rochas' fashion business.

However, as the "Fashion" business is not significant (less than 0.10% of Group sales), the income statement items are not presented separately.

Operating assets are primarily used in France.

4.2 — GEOGRAPHIC SEGMENTS

Sales by geographic segment break down as follows:

(in € thousands)	H1 2025	H1 2026
North America	163,967	160,628
Western Europe	84,743	70,073
Asia	62,578	61,602
South America	45,064	46,547
Eastern Europe	35,234	28,039
France	27,246	27,203
Middle East	24,895	16,824
Africa	3,216	3,371
Sales	**446,943**	**414,287**

For further details, please see section 1.2 of Part 1 (Consolidated management report) of this document.

5 — OFF-BALANCE SHEET COMMITMENTS

5.1 — OFF-BALANCE SHEET COMMITMENTS GIVEN IN CONNECTION WITH THE GROUP'S OPERATING ACTIVITIES

(in € thousands)	**Main characteristics**	**12/31/2025**	**06/30/2026**
Guaranteed minimums on trademark royalties	Contractual minimum royalties payable regardless of sales generated for each trademark during the period.	308,672	289,931
Guaranteed minimums on storage and logistics warehouses	Contractual minimum remuneration for warehouses, payable regardless of sales volume during the period.	22,687	18,563
Firm orders for components	Inventories of components held by suppliers which the Company has agreed to purchase when required for production and which it does not own.	7,521	9,485
Subscription commitment	Commitment to subscribe to a fund not used at end of period	996	756
Total commitments given in connection with operating activities		**339,876**	**318,735**

Guaranteed minimums for trademark royalties are estimated on the basis of sales up to June 30, 2026, without taking into account future sales projections.

5.2 — COMMITMENTS GIVEN BY MATURITY AT JUNE 30, 2026

(in € thousands)	**H2 2026**	**2027 to 2030**	**After 2030**	**Total**
Guaranteed minimums on trademark royalties	33,009	166,118	90,803	289,931
Guaranteed minimums on storage and logistics warehouses	3,815	14,748	-	18,563
Firm orders for components	9,485	-	-	9,485
Subscription commitments	756	-	-	756
Commitments given	**47,065**	**180,866**	**90,803**	**318,735**

6 — RELATED PARTY DISCLOSURES

In the first half of 2026, no new agreements were concluded between the parent company and its subsidiaries for a significant amount or under conditions that were not normal market conditions.

7 — OTHER INFORMATION

7.1 — LICENSE AGREEMENTS

	Contract	Concession start date	Term	Expiration date
Van Cleef & Arpels	Original	January 2007	12 years	-
	Renewal	January 2019	6 years	-
	Renewal	January 2025	9 years	December 2033
Jimmy Choo	Original	January 2010	12 years	-
	Renewal	January 2018	14 yrs	December 2031
Montblanc	Original	July 2010	10 years and 6 months	-
	Renewal	January 2016	10 years	-
	Renewal	January 2026	5 years	December 2030
Boucheron	Original	January 2011	15 years	
	Extension	January 2026	2 years	December 2027
Karl Lagerfeld	Original	November 2012	20 years	October 2032
Coach	Original	June 2016	10 years	-
	Renewal	June 2026	5 years	June 2031
Kate Spade	Original	January 2020	10 years and 6 months	June 2030
Moncler	Original	January 2021	6 years	December 2026
Lacoste	Original	January 2024	15 years	December 2038
Longchamp	Original	January 2027	10 years	December 2036

7.2 — OWN TRADEMARKS

Lanvin

At the end of July 2007, Interparfums SA acquired the Lanvin trademarks for fragrance and make-up products from Jeanne Lanvin.

Interparfums and Lanvin entered into a technical and creative assistance agreement for the development of new fragrances effective until June 30, 2019 and based on sales volumes. Jeanne Lanvin had a buyback option on the trademarks exercisable on July 1, 2025. In September 2021, an agreement was signed to postpone this buyback option to July 1, 2027.

Rochas

At the end of May 2015, Interparfums SA acquired the Rochas trademark (fragrances and fashion).

This transaction covered all Rochas brand names and trademark registrations (*Femme, Madame, Eau de Rochas*, etc.) mainly for class 3 (fragrances) and class 25 (fashion).

Off-White™

In early December 2024, Interparfums SA acquired the Off-White trademark for fragrance products.

This transaction covered all Off-White brand names and trademark registrations for class 3 (fragrances).

This trademark was covered by a license and distribution agreement with a company not affiliated with the Interparfums Group. This license expired in December 2025.

A first launch is scheduled for 2027.

Annick Goutal

In mid-March 2025, Interparfums SA acquired the Annick Goutal trademark for class 3 products (fragrances). The Company continues to develop the brand, for which distribution began in the first half of 2026.

This trademark was covered by a license and distribution agreement until March 2026 with a company not affiliated with the Interparfums Group.

7.3 — EMPLOYEE-RELATED DATA

The change in the number of employees by department is as follows:

Department	06/30/2025	06/30/2026
General Management	4	5
Production & Operations	67	69
Marketing	86	98
Export	94	106
Distribution in France	39	40
Finance & Legal	69	69
Rochas fashion	4	-
Shops	-	6
Total	**363**	**393**

7.4 — POST-CLOSING EVENTS

July

Interparfums SA carried out its 27th bonus share allocation, with shareholders receiving one new share for every 20 shares held.

DECLARATION BY THE PERSON RESPONSIBLE FOR THE INTERIM FINANCIAL REPORT

I hereby declare that, to the best of my knowledge, the interim consolidated financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the issuer and of all the companies included in the scope of consolidation, and that the accompanying interim management report presents a true and fair view of the significant events that occurred during the first six months of the year, their impact on the financial statements, and the main related-party transactions, and describes the main risks and uncertainties for the remaining six months of the year.

Paris, September 8, 2026

Philippe Santi
Executive Vice President

PERSON RESPONSIBLE FOR FINANCIAL REPORTING

Philippe Santi
Executive Vice President

STATUTORY AUDITORS' REVIEW REPORT ON THE HALF-YEARLY FINANCIAL INFORMATION

This is a free translation into English of the Statutory Auditors' review report on the condensed interim financial statements issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of the information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by your Annual General Meeting and in accordance with the requirements of article L.451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

— the review of the accompanying condensed half-yearly consolidated financial statements of Interparfums SA, for the period from January 1, 2026 to June 30, 2026,
— the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our responsibility is to express a conclusion on these financial statements based on our limited review.

1. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 – standard of the IFRSs as adopted by the European Union applicable to interim financial information.

2. Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Neuilly-sur-Seine and Levallois-Perret, September 8, 2026
The Statutory Auditors
French original signed by:

Grant Thornton SAS
French Member of Grant Thornton International
Vincent Frambourt
Partner

Forvis Mazars
Francisco Sanchez
Partner

Design and production: Agence Marc Praquin

INTERPARFUMS

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LANVIN
LONGCHAMP
MONCLER
MONTBLANC
OFF-WHITE
ROCHAS
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