

Inter Parfums, Inc. (IPAR)

\$85.13 (Stock Price as of 12/17/2025)

Price Target (6-12 Months): **\$88.00**

Long Term: 6-12 Months

Zacks Recommendation:

Neutral

(Since: 01/23/25)

Prior Recommendation: Underperform

Short Term: 1-3 Months

Zacks Rank: (1-5)

3-Hold

Zacks Style Scores:

VGM: C

Value: B

Growth: C

Momentum: F

Summary

Inter Parfums operates in a structurally resilient fragrance market, supported by steady consumer demand, innovation and strong brand equity across prestige and luxury brands. The company continues to benefit from a diversified portfolio, with Jimmy Choo, Coach, Lacoste and Donna Karan/DKNY delivering solid momentum through regular product launches and disciplined marketing execution. Inter Parfums' near-term results have been shaped by retailer inventory optimization, selective pricing actions and tariff-related cost pressures, which have moderated shipment growth. Management has adjusted near-term expectations and is prioritizing portfolio refinement and brand investment. Looking ahead, 2026 is positioned as a transition year, with a stronger growth trajectory expected in 2027, supported by category resilience and a solid financial foundation.

Data Overview

52 Week High-Low	\$148.15 - \$77.21
20 Day Average Volume (sh)	296,747
Market Cap	\$2.7 B
YTD Price Change	-35.3%
Beta	1.25
Dividend / Div Yld	\$3.20 / 3.8%
Industry	Consumer Products - Discretionary
Zacks Industry Rank	Bottom 29% (171 out of 243)

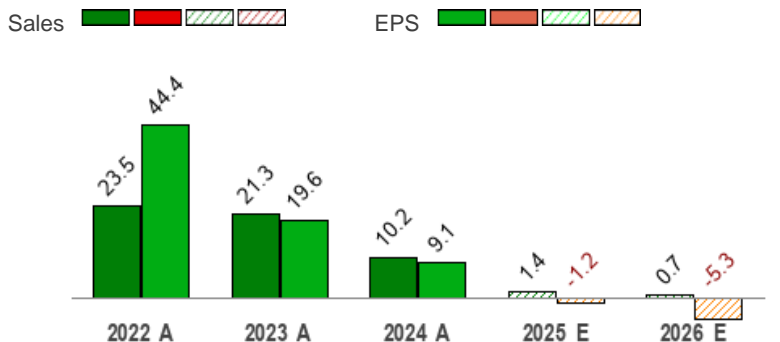
Last EPS Surprise	10.8%
Last Sales Surprise	-0.1%
EPS F1 Est- 4 week change	-0.6%
Expected Report Date	02/24/2026
Earnings ESP	0.0%

P/E TTM	16.4
P/E F1	16.6
PEG F1	-5.1
P/S TTM	1.9

Price, Consensus & Surprise⁽¹⁾



Sales and EPS Growth Rates (Y/Y %)⁽²⁾



Sales Estimates (millions of \$)⁽²⁾

	Q1	Q2	Q3	Q4	Annual*
2026	348 E	336 E	430 E	370 E	1,484 E
2025	339 A	334 A	430 A	371 E	1,473 E
2024	324 A	342 A	425 A	362 A	1,452 A

EPS Estimates⁽²⁾

	Q1	Q2	Q3	Q4	Annual*
2026	1.25 E	0.94 E	1.95 E	0.71 E	4.85 E
2025	1.32 A	0.99 A	2.05 A	0.76 E	5.12 E
2024	1.27 A	1.14 A	1.93 A	0.82 A	5.18 A

*Quarterly figures may not add up to annual.

(1) The data in the charts and tables, except the estimates, is as of 12/17/2025.

(2) The report's text, the analyst-provided estimates, and the price target are as of 12/17/2025.

Overview

Interparfums, Inc. is engaged in the manufacturing, distribution and marketing of a wide range of fragrances and related products. Organized as per the laws of the State of Delaware in May 1985, the company was formerly known as Jean Philippe Fragrances, Inc. In July 1999, the company changed its name to Inter Parfums, Inc.

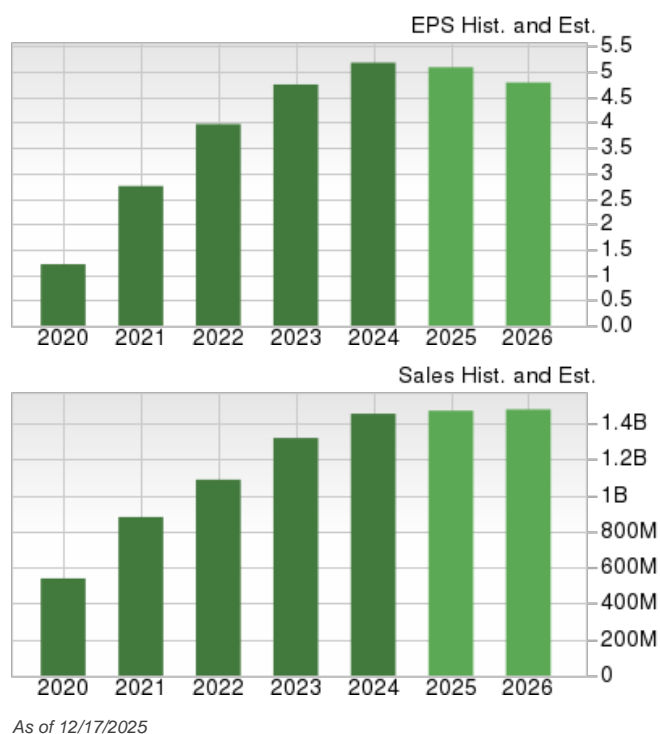
The company manages its business through two operational units — European-based operations and United States-based operations. In context with the European unit, the company produces and distributes products through license agreements with other brands. Certain prestige fragrance products of the company are marketed by its owned subsidiary in Paris, Interparfums SA.

Some of the well-known brands of the company in the European unit are Boucheron, Coach, Jimmy Choo, Karl Lagerfeld, Lanvin, Montblanc, Paul Smith, Repetto, Rochas, S.T. Dupont and Van Cleef & Arpels. Markedly, sales through European operations contributed 68.7% to net sales in Q3.

Additionally, products sold and marketed under the United States operations unit are either owned by the company or through licensing agreements. The unit contributed 31.9% to the company's sales in Q3. Some of the established brands in this category are Abercrombie & Fitch, Agent Provocateur, Anna Sui, bebe, Dunhill, Hollister, French Connection, Graff, GUESS, Lily Aldridge and Oscar de la Renta.

It is important to note that the company does not own any manufacturing facilities. Interparfums acts as a general contractor by sourcing the required components from suppliers. The components are assembled at distribution centers, which are then sent to third-party fillers. The third-party fillers manufacture the finished products for Interparfums and deliver the same to distribution centers.

The company sells its products mainly through department stores, specialty stores, perfumeries, domestic and international wholesalers, and distributors. Interparfum's products are also sold through various internet platforms, including department store websites like macys.com, major websites like amazon.com, duty store websites like sephora.com, and websites of licensors such as montblanc.com.



Reasons To Buy:

▲ **Diversified Brand Portfolio Drives Resilience:** Inter Parfums continues to benefit from the strength of the prestige fragrance category and its broad portfolio of globally recognized brands. During the third quarter, Jimmy Choo fragrances delivered robust growth, driven by continued momentum in the I Want Choo franchise and Jimmy Choo Man. Coach fragrances also showed steady improvement, supported by core franchises and recent product introductions. Lacoste fragrances remain on track for solid full-year performance, highlighting sustained consumer traction across regions. The company maintained a steady cadence of launches across GUESS, Ferragamo, DKNY, Roberto Cavalli and Abercrombie & Fitch. Several launches were weighted toward the back half of the year, which should support fourth-quarter performance and provide a favorable setup entering 2026.

Interparfums is benefiting from continued momentum in the fragrance market, brand strength, effective promotional efforts and an extensive global distribution network.

▲ **Brand Investments Support Long-Term Growth:** Inter Parfums continues to invest in expanding and upgrading its brand portfolio. The rollout of Solferino, the company's first fully owned ultra-luxury fragrance brand, marks an important step toward higher-margin opportunities and deeper control over product, pricing and distribution. The initial Paris flagship and selective retail expansion reflect a disciplined approach to building long-term brand equity. In addition, management reiterated confidence in newer and upcoming brands, including Longchamp, Off-White and Annick Goutal, which are expected to begin contributing gradually in 2026 and accelerate meaningfully in 2027. These investments are expected to support a stronger growth profile once current macro and inventory headwinds ease.

▲ **Digital and Travel Retail Channels Provide Incremental Growth:** E-commerce remains an important contributor to growth, supported by strong performance across major marketplaces and social commerce platforms. Increased digital engagement, influencer-driven marketing and smaller-format offerings are helping broaden consumer reach and drive trial within the prestige fragrance category. Travel retail continues to outperform, supported by rising passenger traffic and expanding shelf presence for key brands such as Lacoste, Jimmy Choo and Coach. This channel provides incremental growth and helps diversify revenue streams across geographies and customer touchpoints.

▲ **Healthy Financial Position Supports Flexibility:** Inter Parfums maintains a strong balance sheet, supported by disciplined working capital management and improving inventory efficiency. Inventory levels declined year over year, with a higher mix of finished goods, improving responsiveness to retailer demand and reducing operational risk. The company continues to return capital to shareholders through dividends and selective share repurchases, reflecting confidence in long-term cash flow generation and financial stability, even in a challenging operating environment.

Reasons To Sell:

- ▼ **Tariff-Related Costs Pressure Margins:** Tariff-related costs continued to weigh on margins in the third quarter of 2025, particularly within U.S. operations, as pricing actions implemented later in the quarter provided limited near-term relief. While management has taken steps to mitigate these pressures through supply-chain adjustments and selective pricing, tariff headwinds are expected to persist into early 2026. Further pricing actions may be constrained, particularly across more price-sensitive lifestyle brands, which could limit the company's ability to fully offset cost inflation.
 - ▼ **Retailer Destocking Limits Near-Term Revenue Visibility:** Despite healthy end-consumer demand, retailer inventory optimization continues to impact sell-in trends. The ongoing disconnect between sell-through and shipments may limit near-term revenue growth and create quarterly volatility until inventory levels normalize across channels.
 - ▼ **2026 Outlook Reflects an Investment and Transition Year:** Inter Parfums' initial 2026 view suggests a year focused more on investment and portfolio development than near-term earnings growth. The company expects net sales of about \$1.48 billion, up modestly from its 2025 outlook, as retailer destocking and a cautious consumer backdrop continue to limit shipment growth. At the same time, earnings per share are projected at \$4.85, reflecting a step down from the 2025 levels.
- The earnings pressure stems from several factors, including higher spending to support newer and emerging brands, the expiration of the Boucheron license, ongoing tariff-related costs and the lack of one-time tax benefits that aided results in 2025. Management views these pressures as temporary and largely self-imposed, positioning the business for improved scale and stronger growth beginning in 2027.
- ▼ **Macroeconomic and Regional Risks Remain:** Uncertain macroeconomic conditions, geopolitical disruptions in select regions and uneven performance across international markets continue to pose risks to volume growth and margin stability. Any sustained weakness in consumer confidence or prolonged inventory rationalization could further pressure near-term results.

Tariff-related costs continued to weigh on margins in the third quarter of 2025. Also, retailer inventory optimization continues to impact Inter Parfums' sell-in trends.

Last Earnings Report

Interparfums Q3 Earnings Beat Estimates, 2025 Guidance Lowered

Inter Parfums reported third-quarter 2025 results, wherein the bottom line beat the Zacks Consensus Estimate. Both earnings and sales increased year over year.

Interparfums posted quarterly earnings of \$2.05 per share, which increased 6% from \$1.93 reported in the prior-year period. The metric beat the Zacks Consensus Estimate, which was pegged at \$1.85 per share.

The company reported consolidated net sales of \$429.6 million, which increased 1% from \$424.6 million posted in the year-ago period. The growth was driven by continued consumer interest in prestige and luxury fragrances.

Interparfums posted a consolidated gross margin of 63.5%, down 40 basis points (bps) from the prior-year period, as the positive effects of improved mix and pricing were outweighed by increased U.S. import tariffs. During the quarter, selling, general and administrative expenses were 38.2% of net sales, a decrease of 70 bps year over year. The change primarily reflects the timing of advertising and promotional spending. Advertising and promotional expenditures represented 15.3% of net sales for the third quarter of 2025.

The company's operating income was \$108.6 million. The operating margin was 25.3%, up from 25% reported in the year-ago quarter.

IPAR's Financial Health Snapshot

The company ended the quarter with cash and cash equivalents of \$110.4 million, long-term debt (excluding the current portion) of \$140 million and total equity of \$1,104.5 million. The company announced a cash dividend of 80 cents per share, payable on Dec. 31, 2025, to its shareholders of record as of Dec. 15.

What to Expect From IPAR in 2025

The company has revised its 2025 outlook to account for slower-than-expected growth through September amid ongoing macroeconomic uncertainty and moderating demand in several international markets outside the United States.

Interparfums now expects 2025 sales of \$1.47 billion, representing a 1% year-over-year increase, compared with the earlier guidance of \$1.51 billion. The company also now forecasts earnings per share of \$5.12, in line with 2024 levels, compared with the prior expectation of \$5.35.

FY Quarter Ending **12/31/2024**

Earnings Reporting Date	Nov 05, 2025
Sales Surprise	-0.10%
EPS Surprise	10.81%
Quarterly EPS	2.05
Annual EPS (TTM)	5.18

Recent News

Inter Parfums Maps Out 2026 Strategy Amid Momentum Building for 2027 - Nov. 18, 2025

Inter Parfums has issued an initial outlook for 2026, signaling a measured year ahead as it prepares for a stronger acceleration in 2027. The company expects net sales of approximately \$1.48 billion, a marginal increase from the \$1.47 billion projected for 2025. Earnings per share are anticipated to come in at \$4.85, representing a 5% decline from the prior year's estimate of \$5.12, reflecting the absence of 2025's one-time tax benefits and the added pressure of tariffs.

The company indicated that 2026 will function as a strategic consolidation period. Persistent macroeconomic softness and continued inventory destocking across retail channels are expected to weigh on the fragrance market. Nonetheless, favorable foreign exchange trends and momentum from newer brands are expected to help offset the impact of the expiring Boucheron license at the end of 2025.

Valuation

Inter Parfums' shares are down 37.1% in the past six months and 35.3% over the trailing 12-month period. Stocks in the Zacks sub-industry are up 1% and the Zacks Consumer Discretionary sector declined 4.3% in the past six months. Over the past year, the Zacks sub-industry went down 7.6% and the sector dipped 0.7%.

The S&P 500 index is up 16.6% in the past six months and 18.1% in the past year.

The stock is currently trading at 17.4X forward 12-month earnings, which compares to 15.94X for the Zacks sub-industry, 18.628X for the Zacks sector and 23.3X for the S&P 500 index.

Over the past five years, the stock has traded as high as 51X and as low as 14.23X, with a 5-year median of 26.17X. Our Neutral recommendation indicates that the stock will perform in line with the market. Our \$88 price target reflects 18.27X forward 12-month earnings.

The table below shows summary valuation data for IPAR

Valuation Multiples - IPAR					
		Stock	Sub-Industry	Sector	S&P 500
P/E F12M	Current	17.4	15.94	18.62	23.3
	5-Year High	51	36.03	40.66	23.78
	5-Year Low	14.23	10.53	15.46	15.73
	5-Year Median	26.17	15.23	19.09	21.22
P/S F12M	Current	1.82	2.54	2.37	5.25
	5-Year High	4.1	11.78	3.5	5.5
	5-Year Low	1.65	2.23	1.68	3.83
	5-Year Median	2.87	2.92	2.3	5.05
EV/EBITDA F12M	Current	10.05	52.52	10.4	18.55
	5-Year High	31.88	105.49	17.4	22.41
	5-Year Low	9.57	12.44	8.04	13.88
	5-Year Median	17.35	34.91	10.29	17.97

As of 12/16/2025

Source: Zacks Investment Research

Industry Analysis⁽¹⁾ Zacks Industry Rank: Bottom 29% (171 out of 243)



Top Peers⁽¹⁾

Company (Ticker)	Rec	Rank
Alto Ingredients, In...(ALTO)	Outperform	1
Central Garden & Pet...(CENT)	Neutral	3
Central Garden & Pet...(CENTA)	Neutral	3
The Honest Company, ...(HNST)	Neutral	3
Olaplex Holdings, In...(OLPX)	Neutral	3
PIGEON CORP (PGENY)	Neutral	3
Betterware de Mexico...(BWMX)	Underperform	5
Lifetime Brands, Inc...(LCUT)	Underperform	4

Industry Comparison⁽¹⁾ Industry: Consumer Products - Discretionary

	IPAR	X Industry	S&P 500	ALTO	HNST	OLPX
Zacks Recommendation (Long Term)	Neutral	-	-	Outperform	Neutral	Neutral
Zacks Rank (Short Term)	3	-	-	1	3	3
VGM Score	C	-	-	B	A	D
Market Cap	2.73 B	294.91 M	38.74 B	201.87 M	311.90 M	887.79 M
# of Analysts	2	2	22	1	3	5
Dividend Yield	3.76%	0.00%	1.42%	0.00%	0.00%	0.00%
Value Score	B	-	-	B	C	B
Cash/Price	0.07	0.19	0.04	0.19	0.22	0.34
EV/EBITDA	8.64	6.60	14.56	-10.16	76.67	7.19
PEG Ratio	-5.13	1.06	2.18	NA	NA	NA
Price/Book (P/B)	2.48	1.36	3.30	0.91	1.63	1.00
Price/Cash Flow (P/CF)	13.66	6.86	15.17	NA	91.29	7.24
P/E (F1)	16.63	13.51	19.74	NA	23.91	25.58
Price/Sales (P/S)	1.86	0.75	3.08	0.22	0.81	2.12
Earnings Yield	5.98%	6.01%	5.04%	-3.83%	4.30%	3.76%
Debt/Equity	0.13	0.29	0.57	0.45	0.00	0.40
Cash Flow (\$/share)	6.12	0.29	8.99	-0.09	0.03	0.20
Growth Score	C	-	-	A	A	F
Hist. EPS Growth (3-5 yrs)	25.92%	-6.33%	8.16%	NA	NA	-57.41%
Proj. EPS Growth (F1/F0)	-1.16%	5.83%	8.60%	78.72%	NA	-54.55%
Curr. Cash Flow Growth	15.23%	-2.89%	6.75%	-304.38%	-110.96%	-18.31%
Hist. Cash Flow Growth (3-5 yrs)	23.21%	7.78%	7.43%	9.33%	16.38%	16.57%
Current Ratio	3.27	1.99	1.18	3.56	4.82	4.16
Debt/Capital	11.25%	25.09%	38.01%	31.15%	0.00%	28.38%
Net Margin	11.24%	0.71%	12.78%	-5.44%	1.85%	-1.18%
Return on Equity	16.31%	7.29%	17.00%	-12.02%	3.86%	1.31%
Sales/Assets	0.98	0.98	0.53	2.33	1.53	0.25
Proj. Sales Growth (F1/F0)	1.40%	0.00%	5.79%	-2.70%	-1.60%	-0.50%
Momentum Score	F	-	-	F	B	B
Daily Price Chg	0.44%	0.00%	-1.16%	-4.30%	1.78%	10.00%
1 Week Price Chg	1.75%	0.00%	-2.40%	-0.40%	5.54%	1.60%
4 Week Price Chg	-2.63%	4.54%	1.19%	20.10%	7.12%	41.58%
12 Week Price Chg	-18.06%	-0.13%	1.26%	122.73%	-25.52%	2.88%
52 Week Price Chg	-37.37%	-23.96%	14.46%	66.67%	-59.66%	-28.86%
20 Day Average Volume	311,582	91,167	2,751,030	1,392,377	2,201,909	1,173,191
(F1) EPS Est 1 week change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(F1) EPS Est 4 week change	-0.59%	0.00%	0.00%	0.00%	29.63%	-28.13%
(F1) EPS Est 12 week change	-2.30%	-2.30%	0.69%	72.97%	11.11%	-26.28%
(Q1) EPS Est Mthly Chg	-28.08%	0.00%	0.00%	0.00%	-33.33%	-25.00%

Analyst Earnings Model⁽²⁾

Interparfums, Inc. (IPAR)

In \$MM, except per share data

	2022A	2023A	2024A	2025E	2025E	2025E	2025E	2025E	2026E	2026E	2026E	2026E	2026E	2027E
	FY	FY	FY	1QA	2QA	3QA	4QE	FY	1QE	2QE	3QE	4QE	FY	FY
FY Ends December 31st	Dec-22	Dec-23	Dec-24	31-Mar-25	30-Jun-25	30-Sep-25	31-Dec-25	Dec-25	31-Mar-26	30-Jun-26	30-Sep-26	31-Dec-26	Dec-26	Dec-27
Income Statement														
Net Sales	\$1,086.7	\$1,317.7	\$1,452.3	\$338.8	\$333.9	\$429.6	\$370.5	\$1,472.8	\$348.1	\$335.7	\$429.8	\$370.4	\$1,484.0	\$1,511.0
YoY % Chng	23.6%	21.3%	10.2%	4.6%	(2.4%)	1.2%	2.5%	1.4%	2.7%	0.5%	0.0%	(0.0%)	0.8%	1.8%
Cost of Sales	\$392.2	\$478.6	\$525.0	\$122.8	\$112.8	\$156.8	\$144.9	\$537.4	\$127.6	\$133.6	\$156.9	\$138.5	\$556.6	\$563.9
YoY % Chng	21.6%	22.0%	9.7%	1.0%	(7.1%)	2.1%	12.8%	2.4%	3.9%	18.4%	0.1%	(4.4%)	3.6%	1.3%
Gross Profit	\$694.4	\$839.1	\$927.3	\$216.0	\$221.1	\$272.8	\$225.6	\$935.5	\$220.5	\$202.0	\$272.8	\$231.9	\$927.3	\$947.1
YoY % Chng	24.7%	20.8%	10.5%	6.7%	0.2%	0.6%	(3.2%)	0.9%	2.1%	(8.6%)	0.0%	2.8%	(0.9%)	2.1%
Selling, General & Administrative Expenses	\$492.4	\$587.7	\$648.5	\$140.9	\$161.9	\$164.3	\$187.3	\$654.4	\$148.4	\$147.5	\$168.3	\$195.8	\$660.0	\$669.4
YoY % Chng	21.1%	19.4%	10.4%	4.8%	3.8%	(0.5%)	(3.0%)	0.9%	5.3%	(8.9%)	2.4%	4.5%	0.9%	1.4%
Impairment Loss	\$7.7	\$0.0	\$4.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
YoY % Chng	223.8%													
Total Operating Expenses	\$500.1	\$587.7	\$652.5	\$140.9	\$161.9	\$164.3	\$187.3	\$654.4	\$148.4	\$147.5	\$168.3	\$195.8	\$660.0	\$669.4
YoY % Chng	22.3%	17.5%	11.0%	4.8%	3.8%	(0.5%)	(4.9%)	0.3%	5.3%	(8.9%)	2.4%	4.5%	0.9%	1.4%
EBITDA	\$216.8	\$268.7	\$303.2	\$81.0	\$65.5	\$115.1	\$46.1	\$307.7	\$78.4	\$60.7	\$111.0	\$42.6	\$292.6	\$304.2
YoY % Chng	34.9%	23.9%	12.8%	9.5%	(7.5%)	2.6%	(0.2%)	1.5%	(3.2%)	(7.4%)	(3.6%)	(7.6%)	(4.9%)	4.0%
Depreciation & Amortization	\$22.5	\$17.3	\$28.4	\$5.9	\$6.4	\$6.5	\$7.8	\$26.6	\$6.3	\$6.1	\$6.4	\$6.4	\$25.3	\$26.5
YoY % Chng	77.5%	(23.1%)	63.6%	(1.5%)	6.0%	5.9%	(23.5%)	(6.2%)	5.9%	(3.5%)	(2.2%)	(17.0%)	(5.0%)	4.9%
Operating Income(Loss)	\$194.3	\$251.4	\$274.8	\$75.1	\$59.2	\$108.6	\$38.3	\$281.1	\$72.1	\$54.6	\$104.6	\$36.1	\$267.4	\$277.7
YoY % Chng	31.2%	29.4%	9.3%	10.5%	(8.7%)	2.4%	6.3%	2.3%	(4.0%)	(7.8%)	(3.7%)	(5.6%)	(4.9%)	3.9%
Interest Expense	\$3.6	\$11.3	\$7.8	\$1.5	\$1.8	\$2.3	\$2.3	\$8.0	\$1.8	\$1.9	\$2.2	\$2.2	\$8.0	\$8.2
YoY % Chng	27.4%	212.7%	(30.5%)	(14.5%)	16.5%	11.7%	0.0%	14.2%	3.5%	(6.6%)	(2.2%)	(4.1%)	0.4%	1.9%
(Gain) Loss on Foreign Currency	\$1.9	\$1.6	\$1.1	\$0.8	\$1.6	\$2.2	\$2.2	\$6.8	\$2.2	\$2.2	\$2.2	\$2.2	\$8.9	\$8.9
YoY % Chng	182.2%	(17.6%)	(31.4%)	186.3%	149.2%	(34.0%)	210.8%	525.9%	183.6%	40.2%	0.0%	0.0%	30.5%	0.0%
Interest & Investment (Income) Loss	\$(5.5)	\$(10.7)	\$(2.2)	\$(0.6)	\$1.9	\$(2.5)	\$(0.8)	\$(2.0)	\$(0.3)	\$1.0	\$(1.3)	\$(0.4)	\$(1.0)	\$(1.5)
YoY % Chng	(61.2%)	(95.6%)	79.3%	80.8%	79.3%	(1,102.8%)	(57.2%)	8.5%	51.0%	(48.5%)	50.0%	53.1%	52.9%	(59.3%)
Other (Income) Expense	\$0.0	\$(0.3)	\$(0.3)	\$(0.1)	\$(0.2)	\$(1.0)	\$(1.0)	\$(2.3)	\$(1.0)	\$(1.0)	\$(1.0)	\$(1.0)	\$(3.9)	\$(3.9)
YoY % Chng	192.5%	(746.9%)	9.5%	(307.9%)	(231.1%)	(97,900.0%)	(288.1%)	(694.4%)	(1,138.0%)	(299.2%)	0.0%	0.0%	(71.6%)	0.0%
Total Other Expenses (Income)	\$0.1	\$1.8	\$6.4	\$1.7	\$5.1	\$1.0	\$2.8	\$10.5	\$2.7	\$4.1	\$2.1	\$3.1	\$12.0	\$11.6
YoY % Chng	102.8%	2,055.4%	258.0%	180.1%	41.2%	(82.2%)	503.9%	63.4%	63.1%	(19.2%)	112.7%	12.5%	14.8%	(3.4%)
Pre-Tax Income(Loss)	\$194.2	\$249.6	\$268.4	\$73.4	\$54.1	\$107.6	\$35.5	\$270.6	\$69.4	\$50.5	\$102.5	\$33.0	\$255.4	\$266.1
YoY % Chng	28.6%	28.5%	7.5%	4.8%	(11.6%)	7.1%	(3.1%)	0.8%	(5.5%)	(6.7%)	(4.8%)	(7.1%)	(5.6%)	4.2%
Income Tax	\$43.2	\$61.8	\$65.0	\$18.0	\$12.9	\$24.3	\$8.0	\$63.2	\$15.7	\$11.4	\$23.1	\$7.5	\$57.6	\$60.1
YoY % Chng	5.3%	43.2%	5.1%	7.5%	(11.8%)	3.0%	(19.7%)	(2.6%)	(13.0%)	(11.8%)	(4.8%)	(7.1%)	(8.8%)	4.2%
Tax Rate	22.2%	24.8%	24.2%	24.5%	23.9%	22.6%	22.6%	23.4%	22.6%	22.6%	22.6%	22.6%	22.6%	22.6%
Net Income	\$151.0	\$187.8	\$203.4	\$55.4	\$41.2	\$83.3	\$27.5	\$207.4	\$53.7	\$39.1	\$79.3	\$25.6	\$197.7	\$206.0
YoY % Chng	37.3%	24.3%	8.3%	3.9%	(11.6%)	8.4%	4.6%	1.9%	(3.0%)	(5.1%)	(4.8%)	(7.1%)	(4.7%)	4.2%
Non-Controlling Interests	\$30.1	\$35.1	\$39.1	\$12.9	\$9.2	\$17.5	\$3.0	\$42.6	\$13.5	\$9.0	\$16.7	\$2.8	\$42.0	\$43.7
YoY % Chng	33.1%	16.7%	11.3%	5.4%	(5.8%)	19.9%	23.4%	9.1%	4.3%	(2.0%)	(4.3%)	(7.1%)	(1.4%)	4.0%
Net Income Attributable to Inter Parfums, Inc.	\$120.9	\$152.7	\$164.4	\$42.5	\$32.0	\$65.8	\$24.5	\$164.8	\$40.2	\$30.1	\$62.6	\$22.7	\$155.7	\$162.3
YoY % Chng	38.4%	26.2%	7.7%	3.5%	(13.1%)	5.7%	1.0%	0.2%	(5.3%)	(6.0%)	(4.9%)	(7.1%)	(4.9%)	4.3%
Basic Shares Outstanding	31.9	32.0	32.0	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1
YoY % Chng	0.6%	0.4%	0.1%	0.2%	0.3%	0.3%	0.2%	0.2%	(0.0%)	0.0%	0.0%	0.0%	(0.0%)	0.0%
Diluted Shares Outstanding	32.0	32.1	32.1	32.2	32.1	32.1	32.1	32.2	32.1	32.1	32.1	32.1	32.1	32.1
YoY % Chng	0.5%	0.5%	(0.0%)	(0.3%)	(0.4%)	(0.4%)	0.0%	0.1%	(0.1%)	0.0%	0.0%	0.0%	(0.0%)	0.0%
Basic EPS	\$3.80	\$4.77	\$5.13	\$1.32	\$1.00	\$2.05	\$0.76	\$5.13	\$1.25	\$0.94	\$1.95	\$0.71	\$4.85	\$5.06
YoY % Chng	37.7%	25.5%	7.5%	3.1%	(13.0%)	5.7%	0.0%	0.0%	(5.3%)	(6.0%)	(4.9%)	(6.6%)	(5.5%)	4.3%
Diluted EPS	\$3.78	\$4.75	\$5.12	\$1.32	\$0.99	\$2.05	\$0.76	\$5.12	\$1.25	\$0.94	\$1.95	\$0.71	\$4.85	\$5.05
YoY % Chng	37.5%	25.7%	7.8%	3.9%	(13.2%)	6.2%	1.3%	0.0%	(5.3%)	(6.0%)	(4.9%)	(6.6%)	(5.3%)	4.1%
Diluted EPS, Adjusted	\$3.97	\$4.75	\$5.18	\$1.32	\$0.99	\$2.05	\$0.76	\$5.12	\$1.25	\$0.94	\$1.95	\$0.71	\$4.85	\$5.05
YoY % Chng	44.4%	19.6%	9.1%	3.9%	(13.2%)	6.2%	(7.3%)	(1.2%)	(5.3%)	(5.1%)	(4.9%)	(6.6%)	(5.3%)	4.1%
Dividend Per Share	\$2.00	\$2.50	\$3.00	\$0.80	\$0.80	\$0.80	\$0.80	\$3.20	\$0.90	\$0.90	\$0.90	\$0.90	\$3.60	\$4.00
YoY % Chng	100.0%	25.0%	20.0%	6.7%	6.7%	6.7%	6.7%	6.7%	12.5%	12.5%	12.5%	12.5%	12.5%	11.1%

Zacks Stock Rating System

We offer two rating systems that take into account investors' holding horizons: Zacks Rank and Zacks Recommendation. Each provides valuable insights into the future profitability of the stock and can be used separately or in combination with each other depending on your investment style.

Zacks Recommendation

The Zacks Recommendation aims to predict performance over the next 6 to 12 months. The foundation for the quantitatively determined Zacks Recommendation is trends in the company's estimate revisions and earnings outlook. The Zacks Recommendation is broken down into 3 Levels; Outperform, Neutral and Underperform. Unlike many Wall Street firms, we have an excellent balance between the number of Outperform and Neutral recommendations. Our team of 70 analysts are fully versed in the benefits of earnings estimate revisions and how that is harnessed through the Zacks quantitative rating system. But we have given our analysts the ability to override the Zacks Recommendation for the 1200 stocks that they follow. The reason for the analyst over-rides is that there are often factors such as valuation, industry conditions and management effectiveness that a trained investment professional can spot better than a quantitative model.

Zacks Rank

The Zacks Rank is our short-term rating system that is most effective over the one- to three-month holding horizon. The underlying driver for the quantitatively-determined Zacks Rank is the same as the Zacks Recommendation, and reflects trends in earnings estimate revisions.

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Academic research has proven that stocks with the best Value, Growth and Momentum characteristics outperform the market. The Zacks Style Scores rate stocks on each of these individual styles and assigns a rating of A, B, C, D and F. We also produce the VGM Score (V for Value, G for Growth and M for Momentum), which combines the weighted average of the individual Style Scores into one score. This is perfectly suited for those who want their stocks to have the best scores across the board.

Value Score	B
Growth Score	C
Momentum Score	F
VGM Score	C

As an investor, you want to buy stocks with the highest probability of success. That means buying stocks with a Zacks Recommendation of Outperform, which also has a Style Score of an A or a B.

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