

Quarterly information report as of the end of September 2026

Robust growth in a challenging macroeconomic context
(+6% at constant exchange rates and +3% at current exchange rates)

Paris, October 22, 2026

The group's consolidated revenue at the end of September 2026 amounted to €12.3 billion, up 6% at constant exchange rates and 3% at current exchange rates compared to the same period in 2025. The Americas, Japan and Europe excluding France achieved particularly dynamic growth.

Third quarter sales reached €4.1 billion, in line with second-quarter sales, up 4% at constant exchange rates and 6% at current exchange rates. All regions recorded growth, with the exception of the Middle East, despite the deteriorating macroeconomic and geopolitical context.

Axel Dumas, Executive Chairman of Hermès, commented:

"Despite a complex environment, Hermès continues its profitable growth and maintains its course. Convinced of the strength and relevance of our artisanal model, we see our vision as firmly rooted in the long term, and we look to the future with confidence. It is with great enthusiasm that we prepare for a new year rich in creation, with the first men's ready-to-wear collection signed by Grace Wales Bonner and the introduction of Couture by Nadège Vanhée next January."

Sales by geographical area at the end of September
(at constant exchange rates unless otherwise indicated)

At the end of September 2026, all the geographical areas posted growth with the exception of the Middle East, slightly down.

- Asia excluding Japan (+2%) continued its growth, supported in particular by a solid performance in Korea. Greater China was stable over the period in a more difficult context. In April, the new Sanlitun store opened in Beijing, followed by the renovated and expanded stores of Hong Kong Elements and Sogo Fuxing in Taipei. Finally, the Kaohsiung store in Taiwan and the Taikoo Li mall store in Chengdu reopened following renovation and expansion work in August and September respectively.
- Japan (+11%) confirmed solid and steady momentum, driven by the loyalty of its local customer base. The new store at Hilton Plaza East in Osaka was inaugurated in May, following renovation and expansion work, before the opening of the new Nagoya location in June.

- The Americas (+13%) achieved strong growth across all countries and métiers. The San Diego store, renovated and expanded, reopened its doors in July, followed by the openings of new stores at Plaza del Lago in Chicago in August and Williamsburg in New York in September. In Brazil, the Barra da Tijuca store in Rio de Janeiro also opened its doors in August. An event dedicated to petit h creations was presented at the Ala Moana store in Honolulu, Hawaii, in August.
- Europe excluding France (+9%) maintained sustained growth, thanks in particular to the dynamism of Southern Europe. The United Kingdom also recorded a strong performance in the third quarter, driven by the opening a new Maison at 166 New Bond Street in London, successfully inaugurated on June 16.
- France (+2%) progressed, supported by the solid performance of seaside stores and the loyalty of the local customer base.
- The Other area (-4%), which mainly includes the Middle East, continued to show solid resilience in a geopolitical context that remains complex.

Sales by sector at the end of September

(at constant exchange rates unless otherwise indicated)

At the end of September 2026, the Leather Goods and Saddlery métier and the Silk and Textiles métier showed solid growth.

- Leather Goods and Saddlery (+10%) demonstrated remarkable performance with a slight acceleration in the third quarter, driven by strong desirability of both new models and iconic pieces. Collections have been enriched, notably with the *Double Longe*, *Besace Attelée* and *Bride de Jour* models. The increase in production capacity continued with the inauguration in early April of a twenty-fifth leather goods workshop in Loupes (Gironde). Three new leather goods workshops will open in the coming years: Charleville-Mézières (Ardennes) by 2027, Colombelles (Calvados) by 2028 and Les Andelys (Eure) by 2030. Hermès thus continues to reinforce its presence in France by developing employment and training in eleven regions.
- The Ready-to-wear and Accessories sector (+1%) experienced slight growth. The second chapter of the women's fall-winter 2026 collection was successfully presented in June in Los Angeles, followed by the spring-summer 2027 collection, presented in early October at the Garde Républicaine in Paris, which also received a warm welcome.
- The Silk and Textiles sector (+7%) achieved solid performance thanks to the richness of its creations, in both women's and men's collections. The *Chevaux d'Héphaïstos* and *La Nature en Voyage* scarves reinterpreted the grammar of the carré with modernity.
- Perfume and Beauty (-1%) recorded a slight decline, with an improvement in the third quarter. The Perfume collections welcomed a new *Eau de parfum* with a solar signature, *Barénia Pleine Fleur*, as well as *Ginseng Biloba*, a woody and radiant *Hermessence*. Hermès Beauty introduced a lip care ritual with a mask and balm, which met with immediate success.
- The Watches métier (-2%) continued the enrichment of its offering, notably through the successful launch of the *H08 squelette* model, equipped with the latest generation titanium movement, unveiled last April at the Watches and Wonders trade show in Geneva. The strengthening of production capacities continues, with the expansion of the watchmaking site in Le Noirmont in Switzerland by 2028.
- The Other Hermès sectors (+3%), which include Jewellery and the Home Universe, recorded growth, illustrating the singularity and creative strength of the house. The ninth Haute Bijouterie collection, *Into the Horsescape*, was successfully unveiled in early July in Paris, at the Musée des Arts Décoratifs, before making a stop in Shanghai in September.

A sustainable and responsible model

True to its sustainable artisanal model, Hermès integrates the management of its environmental impact into a long-term approach.

As part of its commitment to nature, the house continued to progress within the Science Based Targets for Nature (SBTN) initiative. Following the validation of the first two steps, Hermès has launched two pilot projects focusing on soil and freshwater, as part of the third step relating to the target-setting.

This sustainable and responsible approach was recognized in August by the rating agency MSCI, which confirmed its AA rating, in a context of increased requirements and transparency, a testament to the house's commitments and values.

Other highlights

At the end of September 2026, currency fluctuations represented a negative impact of approximately €310 million on revenue.

During the first nine months, Hermès International redeemed 94 846 shares for €160 million, excluding transactions completed within the framework of the liquidity contract.

Outlook

In the medium-term, despite the economic, geopolitical and monetary uncertainties around the world, the group confirms an ambitious goal for revenue growth at constant exchange rates.

The group continues its development with confidence, thanks to the highly integrated artisanal model, balanced distribution network, the creativity of collections and the loyalty of clients.

Thanks to its unique business model, Hermès is pursuing its long-term development strategy based on creativity, maintaining control over know-how and singular communication.

The theme for the year, *Venture beyond*, is an invitation to discover new horizons and renew our curiosity, constantly.

*The press release on Revenue at the end of September 2026 is available on the group's website:
<https://finance.hermes.com>*

Upcoming events:

- 12 February 2027: 2026 full-year results publication
- 22 April 2027: Q1 2027 revenue publication
- 28 April 2027: General Meeting of shareholders

REVENUE BY GEOGRAPHICAL AREA ⁽¹⁾

<i>In millions of Euros</i>	At the end of September		Evolution /2025	
	2026	2025	Published	At constant exchange rates
France	1,171	1,143	2.4%	2.4%
Europe (excl. France)	1,852	1,721	7.6%	9.0%
Total Europe	3,023	2,864	5.6%	6.4%
Japan	1,200	1,204	(0.3%)	10.5%
Asia-Pacific (excl. Japan)	5,182	5,163	0.4%	1.6%
Total Asia	6,382	6,367	0.2%	3.3%
Americas	2,376	2,169	9.5%	13.1%
Other (Middle East)	479	515	(7.1%)	(4.3%)
TOTAL	12,260	11,916	2.9%	5.5%

<i>In millions of Euros</i>	3 rd quarter		Evolution /2025	
	2026	2025	Published	At constant exchange rates
France	417	403	3.6%	3.6%
Europe (excl. France)	687	633	8.6%	9.5%
Total Europe	1,104	1,036	6.6%	7.2%
Japan	402	389	3.4%	9.6%
Asia-Pacific (excl. Japan)	1,650	1,589	3.8%	0.0%
Total Asia	2,052	1,978	3.7%	1.9%
Americas	791	714	10.7%	8.8%
Other (Middle East)	149	154	(2.8%)	(4.5%)
TOTAL	4,096	3,881	5.5%	4.3%

⁽¹⁾ Sales by destination.

REVENUE BY SECTOR

<i>In millions of Euros</i>	At the end of September		Evolution /2025	
	2026	2025	Published	At constant exchange rates
Leather Goods and Saddlery ⁽¹⁾	5,673	5,278	7.5%	10.2%
Ready-to-wear and Accessories ⁽²⁾	3,340	3,412	(2.1%)	0.6%
Silk and Textiles	683	656	4.0%	7.0%
Other Hermès sectors ⁽³⁾	1,551	1,540	0.7%	3.3%
Perfume and Beauty	361	367	(1.5%)	(0.7%)
Watches	393	412	(4.4%)	(1.9%)
Other products ⁽⁴⁾	260	251	3.5%	5.4%
TOTAL	12,260	11,916	2.9%	5.5%

<i>In millions of Euros</i>	3 rd quarter		Evolution /2025	
	2026	2025	Published	At constant exchange rates
Leather Goods and Saddlery ⁽¹⁾	1,912	1,700	12.4%	10.8%
Ready-to-wear and Accessories ⁽²⁾	1,141	1,157	(1.4%)	(2.0%)
Silk and Textiles	214	209	2.4%	1.4%
Other Hermès sectors ⁽³⁾	486	484	0.4%	(1.1%)
Perfume and Beauty	128	118	7.9%	7.5%
Watches	125	131	(5.0%)	(6.0%)
Other products ⁽⁴⁾	92	82	11.1%	10.5%
TOTAL	4,096	3,881	5.5%	4.3%

⁽¹⁾ The “Leather Goods and Saddlery” business line includes women’s and men’s bags, travel items, small leather goods and accessories, saddles, bridles and all equestrian objects and clothing.

⁽²⁾ The “Ready-to-wear and Accessories” business line includes Hermès Ready-to-wear for men and women, belts, costume jewellery, gloves, hats and shoes.

⁽³⁾ The “Other Hermès sectors” include Jewellery and Hermès home products (Art of Living and Hermès Tableware).

⁽⁴⁾ The “Other products” include the production activities carried out on behalf of non-group brands (textile printing, tanning...), as well as John Lobb, Saint-Louis and Puiforcat.

REMINDER – FIRST HALF 2026 KEY FIGURES

<i>In millions of euros</i>	H1 2026	2025	H1 2025
Revenue	8,163	16,002	8,034
<i>Growth at current exchange rates vs. n-1</i>	<i>1.6%</i>	<i>5.5%</i>	<i>7.1%</i>
<i>Growth at constant exchange rates vs. n-1 ⁽¹⁾</i>	<i>6.1%</i>	<i>8.9%</i>	<i>8.1%</i>
Recurring operating income ⁽²⁾	3,351	6,569	3,327
<i>As a % of revenue</i>	<i>41.0%</i>	<i>41.0%</i>	<i>41.4%</i>
Operating income	3,351	6,569	3,327
<i>As a % of revenue</i>	<i>41.0%</i>	<i>41.0%</i>	<i>41.4%</i>
Net profit – Group share	2,238	4,524	2,246
<i>As a % of revenue *</i>	<i>27.4%</i>	<i>28.3%</i>	<i>28.0%</i>
Operating cash flows	2,694	5,607	2,733
Operating investments	344	1,161	316
Adjusted free cash flows ⁽³⁾	2,182	3,880	1,847
Equity – Group share	19,023	18,840	16,602
Net cash position ⁽⁴⁾	12,310	12,239	10,319
Restated net cash position ⁽⁵⁾	12,926	12,773	10,723
Workforce (number of employees) ⁽⁶⁾	27,107	26,494	25,697

⁽¹⁾ Growth at constant exchange rates is calculated by applying, for each currency, the average exchange rates of the previous period to the revenue for the period.

⁽²⁾ Recurring operating income is one of the main performance indicators monitored by Group Management. It corresponds to operating income excluding non-recurring items having a significant impact that may affect understanding of the group's economic performance.

⁽³⁾ Adjusted free cash flows are the sum of cash flows related to operating activities, less operating investments and the repayment of lease liabilities recognised in accordance with IFRS 16 (aggregates in the consolidated statement of cash flows).

⁽⁴⁾ Net cash position includes cash and cash equivalents presented under balance sheet assets, less bank overdrafts which appear under short-term borrowings and financial liabilities on the liabilities side. Net cash position does not include lease liabilities recognised in accordance with IFRS 16.

⁽⁵⁾ The restated net cash position corresponds to net cash plus cash investments that do not meet the IFRS criteria for cash equivalents due in particular to their original maturity of more than three months, less borrowings and financial liabilities.

⁽⁶⁾ Permanent + fixed-term employment contracts with no length of service condition.

* After restatement of the exceptional contribution on the profits of large companies in France, consolidated net profit (group share) represented 30.7% of revenue in the first half of 2026, compared to 31.2% in the first half of 2025 and 30.3% for full-year 2025.