

[For Immediate Release]



L'Occitane International S.A.

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(Incorporated under the laws of Luxembourg with limited liability)

**L'Occitane announces unaudited interim results
for the six months ended 30 September 2012
Sustained revenue growth and
Operating margin improvement**

1. Net sales increased 21.9% to €449.2 million or 13.5% in local currency terms, primarily driven by sales in the United States, Hong Kong, Russia and China.
2. Operating profit up 27.9% to €41.9 million and operating margin rose to 9.3%.
3. Profit for the period up by 15.8% to €34.5 million and net profit margin was 7.7%.
4. Total number of retail locations increased from 2,082 as at 31 March 2012 to 2,218 as at 30 September 2012. The net own stores openings were 57 over the 6 months ended 30 September 2012 compared to 56 over the same period last year, excluding the acquisition of distributors.
5. Same Store Sales Growth was 2.6%.
6. Earnings per share increased by 16.8% to €0.023.

(27 November 2012, Hong Kong) L'Occitane International S.A. ("L'Occitane" or the "Company"; SEHK stock code: 973), a global, natural and organic ingredient-based cosmetics and well-being products enterprise with strong regional roots in Provence, France, today announces the unaudited consolidated interim results for the six months ended 30 September 2012.

Despite a challenging global economic environment, most countries delivered strong growth in local currency and the Company improved the operating profit margin in the first half of FY2013, which demonstrates the resilience of L'Occitane's business model and highlights its track record of sustainable growth.

For the six months ended 30 September 2012, net sales were €449.2 million and increased by 21.9% as compared to the period ended 30 September 2011, reflecting net sales growth in all of our business segments and geographical areas. Excluding foreign currency translation effects, net sales growth was 13.5%.

Russia and China were the best-performing markets in net sales growth, reaching 35.0% and 22.7% in local currency, respectively. Developed markets like Hong Kong, the United Kingdom and the United States also continued to contribute and maintained solid growth, with strong double-digit net sales growth at 18.7%, 20.5% and 16.9% in local currency, respectively.

In terms of profitability, the operating profit for the period increased by 27.9% to €41.9 million and the operating margin was 9.3%. The profit for the period increased by 15.8% to €34.5 million and net profit margin was 7.7%. The profit growth was mainly attributable to the sustained net sales growth and the increased overall operating profit margin, due to the exchange rates effects and leverage of our existing structures.

The Company's business is subject to seasonal variance in sales, which are significantly higher during our financial third quarter (between 1 October and 31 December) in anticipation of and during the Christmas holiday season. During the last financial year, 40.3% and 21.5% of the annual sales and operating profit respectively were represented in the first half of the last financial year.

The Company continued to invest in its future sales growth, particularly in its store network, marketing resources and business platform globally.

The Company increased the total number of retail locations where its products are sold by from 2,082 as at 31 March 2012 to 2,218 as at 30 September 2012. The number of our own retail stores increased from 1,053 as at 31 March to 1,120 as at 30 September 2012. The net increase of 67 L'Occitane and Melvita stores included 25 additional stores in Asia, 32 in Europe and 10 in the Americas.

Capital expenditures were €48.7 million, driven by acquisitions and the re-design and expansion of the factory in Manosque. In line with its strategy, the Company acquired a majority stake in the French-Korean Erborian cosmetics brand.

The Company's financial position remained strong. As at 30 September 2012, the Company had cash and cash equivalents of €292.0 million, as compared to €255.4 million as at 30 September 2011.

Mr. Reinold Geiger, Chairman and CEO of L'Occitane, said, "The Company has demonstrated strong resilience in the current challenging market environment. Apart from our global retail expansion strategy for new store openings and important store renovations, we will continue our investments to further strengthen our business platform for future growth. The digital online channel remains a key area of focus and growth driver for the Company. Increased spending has been allocated to this channel to enhance our internet presence and we are seeing strong developments in our e-commerce business.

In the second half of the year, the Company will continue to grow, expand and explore strategic acquisition opportunities to further enhance its current leading position in the industry. We remain committed to our vision and will continue to invest and take advantage of potential business opportunities which will create lasting value for our shareholders."

— End —

UNAUDITED CONSOLIDATED FINANCIAL DATA
(in €'000, unless otherwise stated)

	For the six months ended 30 Sept		Change
	2012	2011	
Net sales	449,227	368,494	+21.9%
Gross profit	368,790	303,281	+21.6%
<i>Gross margin</i>	82.1%	82.3%	
Operating profit	41,856	32,718	+27.9%
<i>Operating margin</i>	9.3%	8.9%	
Profit for the period	34,512	29,795	+15.8%
<i>Net margin</i>	7.7%	8.1%	
Basic EPS (€ cents)	2.3	2.0	+16.8%
Cash and cash equivalents	292,029	255,393	+14.3%
Total borrowings	92,937	79,967	+16.2%
Return on capital employed (%)	7.9%	7.6%	
Return on equity (ROE) (%)	5.2%	5.1%	
Gearing ratio (%)	9.4%	9.5%	
Debt to equity ratio	Net cash position	Net cash position	

About L'Occitane International S.A.

L'Occitane International S.A. (the "Company") is a global, natural and organic ingredient-based cosmetics and well-being products manufacturer and retailer with strong regional roots in Provence, France. The Company has four brands (L'Occitane, Melvita, Le Couvent des Minimes and Erborian) in its portfolio and is committed to developing and retailing high quality products that are rich in natural and organic ingredients of traceable origins and respect for the environment. L'Occitane currently represents the core of the Company's business and its products are sold in over 90 countries through 2,218 retail locations. Melvita is a leading organic and personal care brand with its own retail network and Le Couvent des Minimes is a natural ingredient-based brand, mainly distributed through wholesale. Erborian is a French-Korean skincare brand based on Korean medicinal herbs and science.

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