

The background of the slide features a warm, golden-yellow color palette. It is composed of several overlapping, semi-transparent images of roses. In the center, a clear glass perfume bottle with a silver cap is prominently displayed. The bottle's label is visible, showing the brand name and product details. The overall aesthetic is elegant and natural, reflecting the brand's focus on Provence-based ingredients.

L'OCCITANE
EN PROVENCE
L'OCCITANE INTERNATIONAL S.A.

FY2018 ANNUAL RESULTS ANNOUNCEMENT
For the Year Ended 31 March 2018

L'OCCITANE
EN PROVENCE
IMMORTELLE DIVINE
HUILE JEUNESSE DIVINE

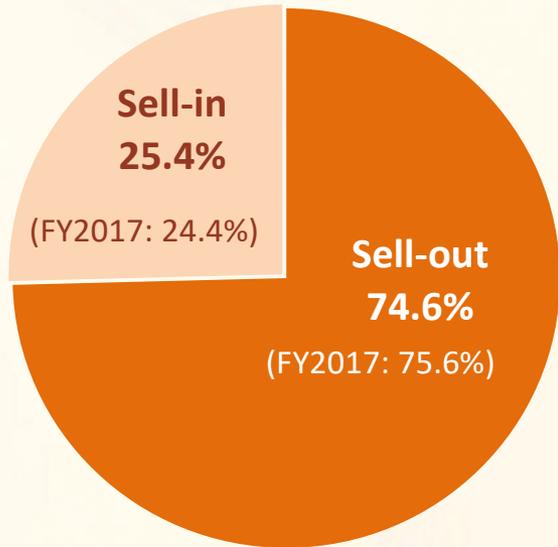
Highlights

For the year ended 31 March (million €)	2017	2018	Change
Net sales	1,323.2	1,319.4	-0.3%
Net sales growth at constant FX rates			+4.6%
Gross profit margin	83.3%	83.3%	-
Operating profit margin	12.7%	10.7%	-2.0 pp
Net profit margin	10.0%	7.3%	-2.7 pp
Earnings per share (€ per share)	0.090	0.066	-26.7%
Dividend per share (€ per share)*	0.0316	0.0297	-6.0%
Dividend payout ratio*	35.0%	45.0%	+10.0 pp
Net cash	379.7	297.7	-21.6%

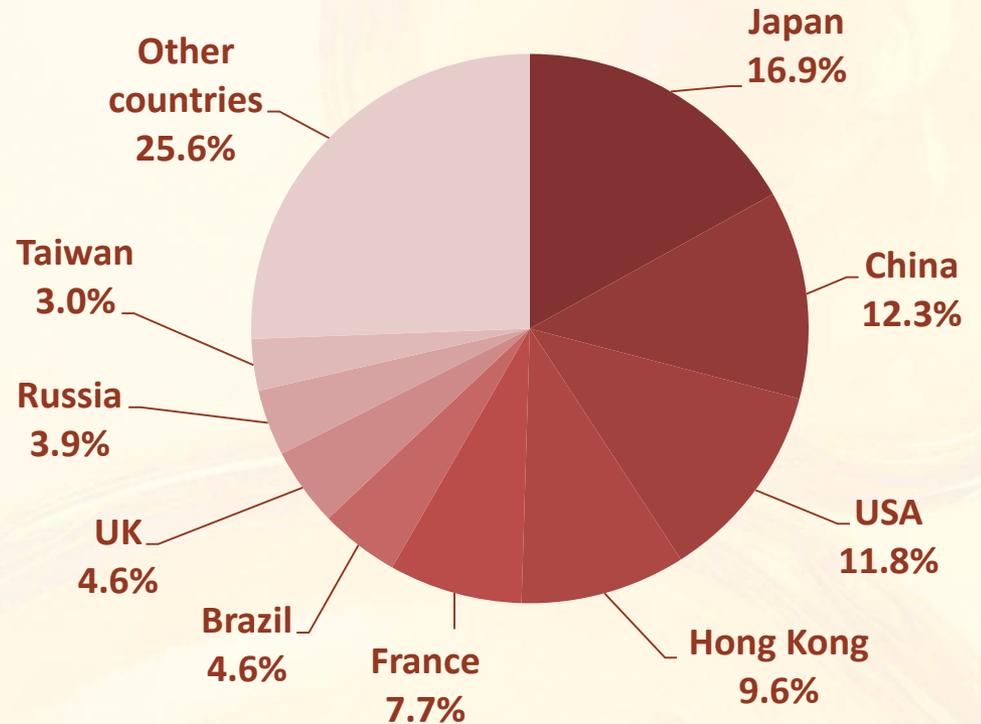
*The figure illustrates dividends declared for the period indicated, not actual dividends paid during the period indicated. Final dividend of €0.0297 per share proposed for the year ended 31 March 2018 is subject to the approval of the shareholders of the Company at the forthcoming Annual General Meeting.

Net Sales Breakdown (like-for-like)

Sales by segment

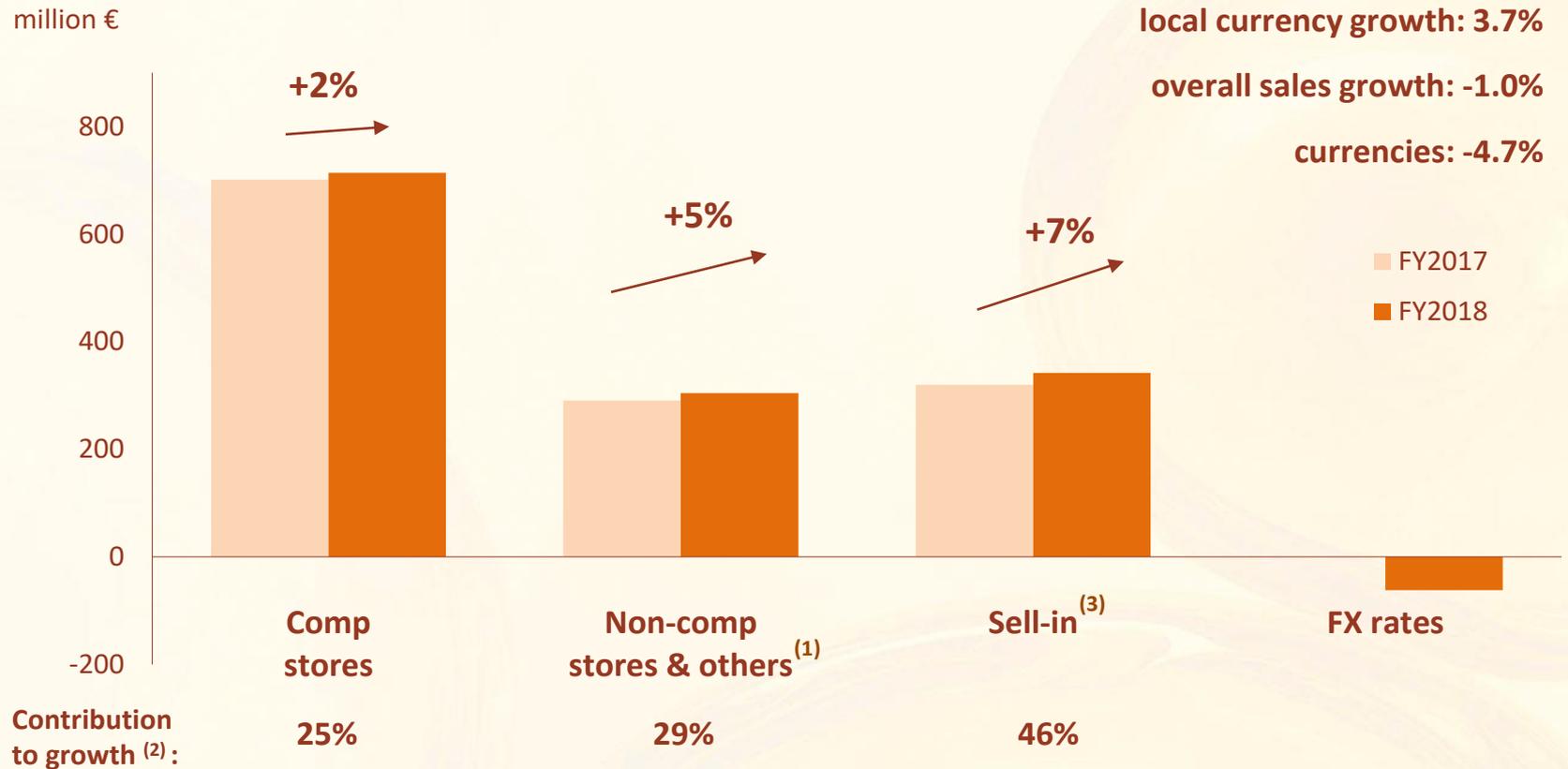


Exposure to growth markets



Net sales up 3.7%

(like-for-like)

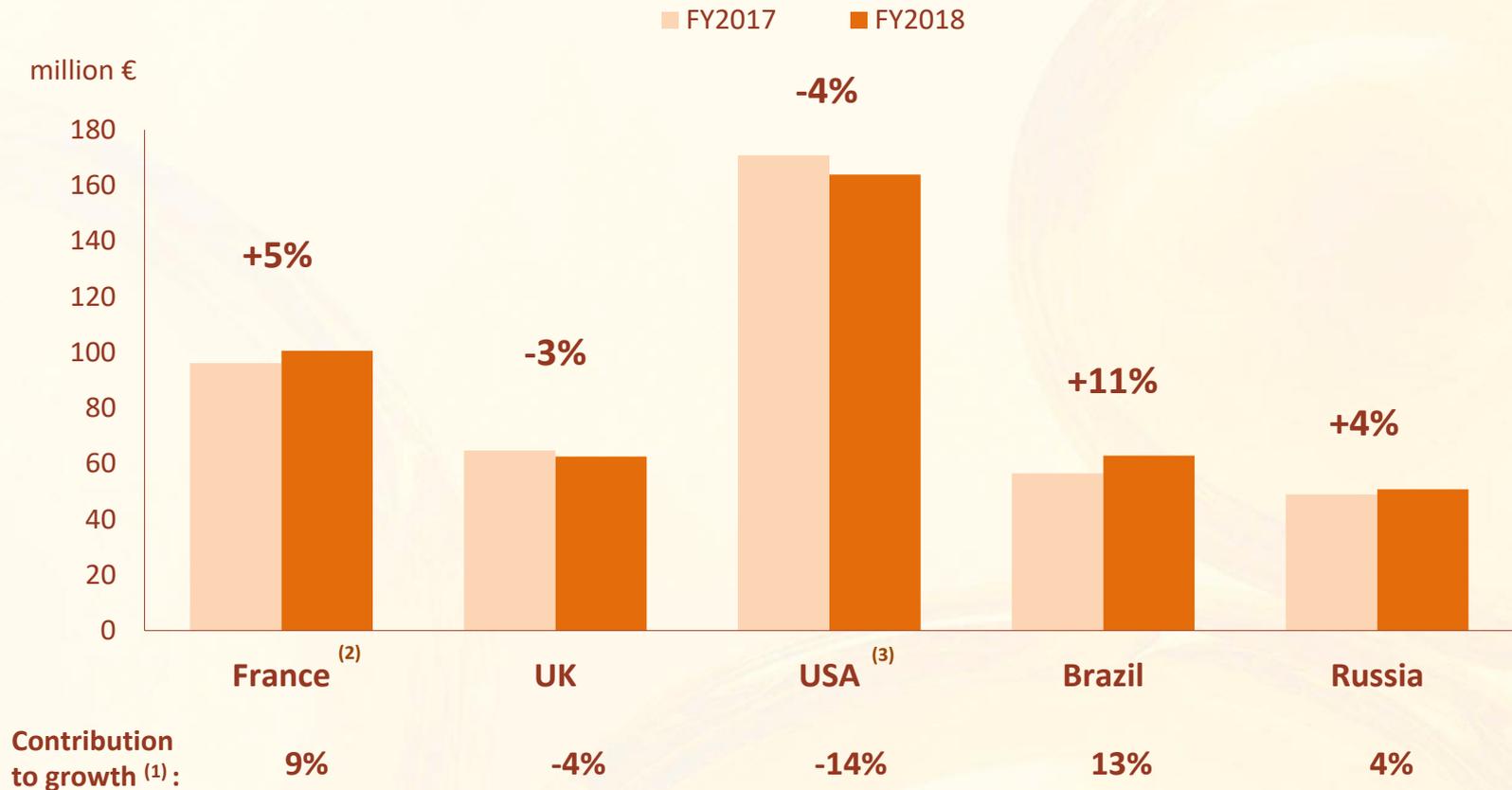


(1) Others include marketplaces, mail-orders and other service sales. Reported growth is 12.4% at constant rates

(2) Excluding the impact of foreign currency translation effects, and on like-for-like basis

(3) Reported growth is 4.0% at constant rates

Sales growth by geography – Americas and Europe (like-for-like)

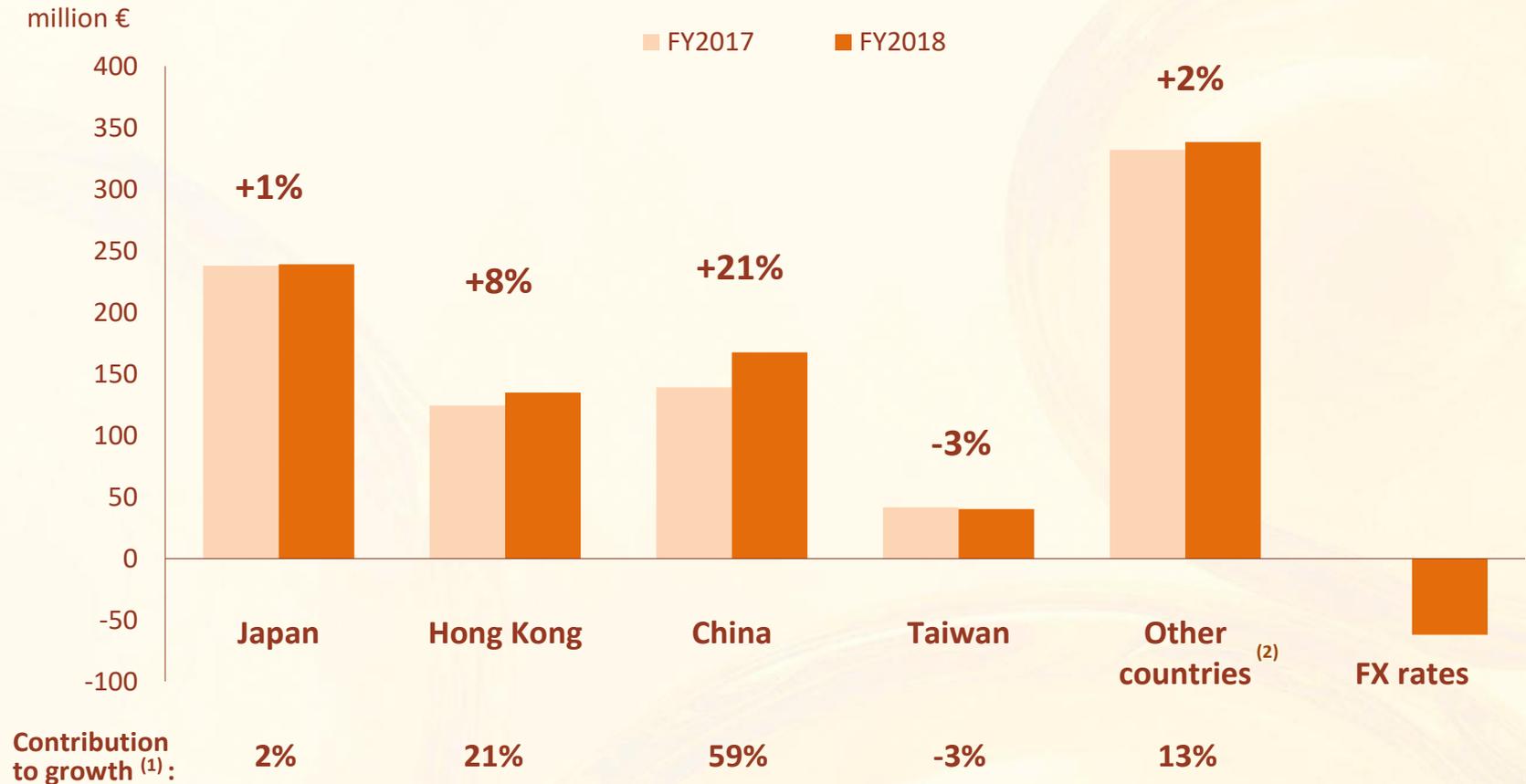


(1) Excluding foreign currency translation effects, and on like-for-like basis

(2) Reported growth is 1.7% at constant rates

(3) Reported growth is 8.8% at constant rates

Sales growth by geography – Asia and Other Countries (like-for-like)



(1) Excluding foreign currency translation effects, and on like-for-like basis

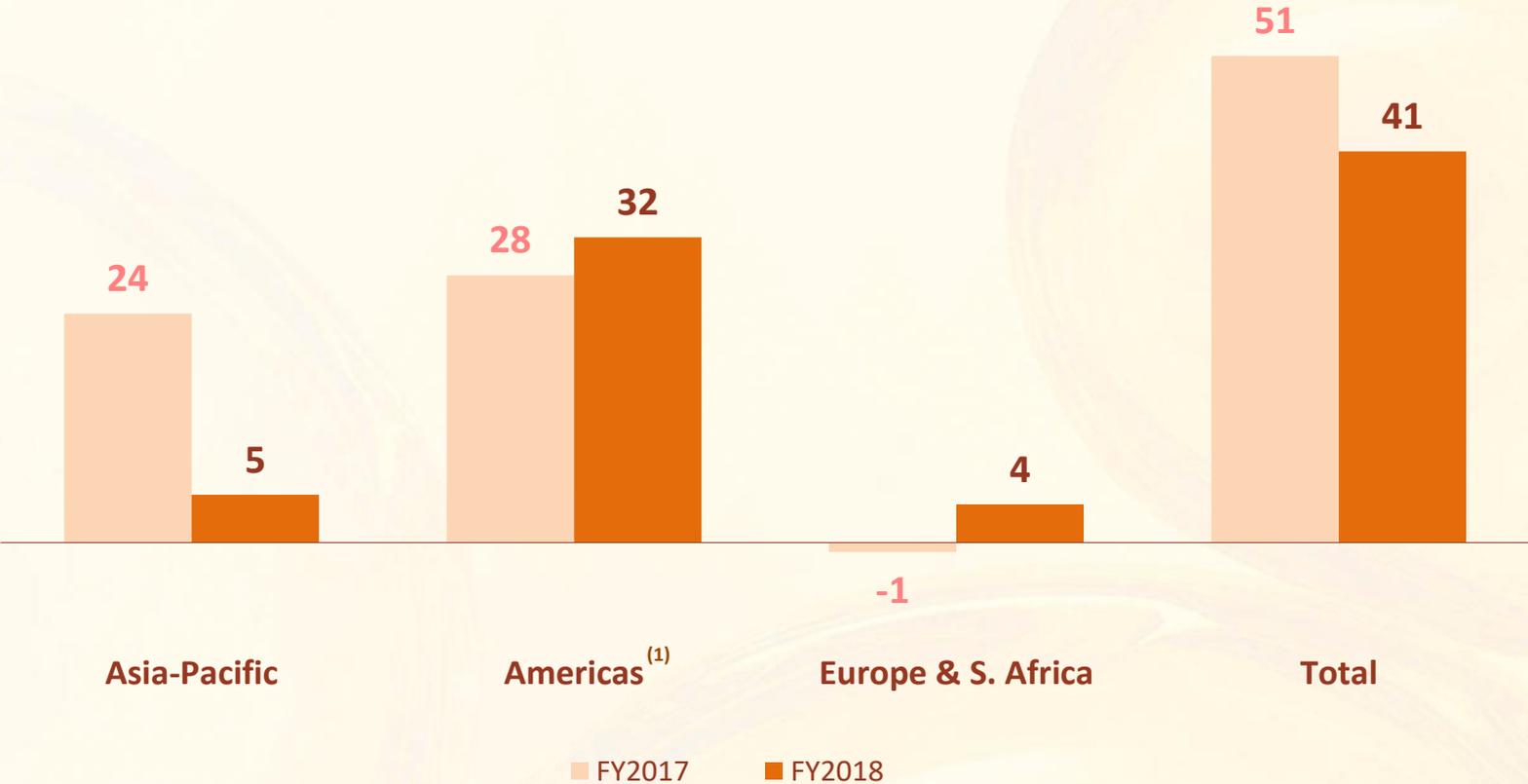
(2) L'Occitane au Brésil one-off deal last year was accounted under Luxembourg subsidiary.
Reported growth is 0.2% at constant rates.

Store network: selective expansion on track



Net store openings by region

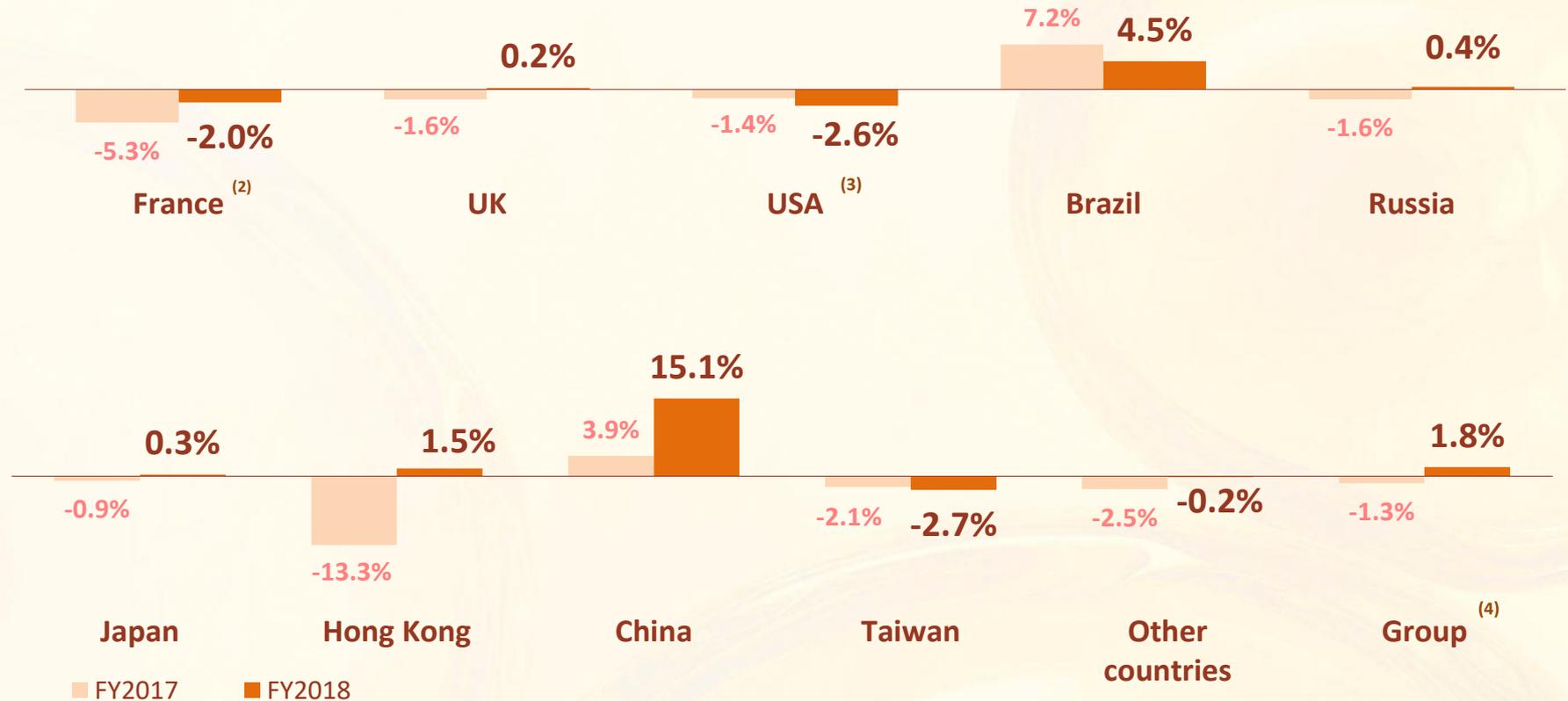
41 net own-stores opened



(1) Including 28 L'Occitane au Brésil stores that were reclassified as own retail stores in FY2018

Same store sales growth profile ⁽¹⁾

FY2018 compared to FY2017



(1) On a like-for-like basis, including own E-commerce and excluding stores closed for renovation

(2) Reported growth for FY2018 is -2.9% at constant rates

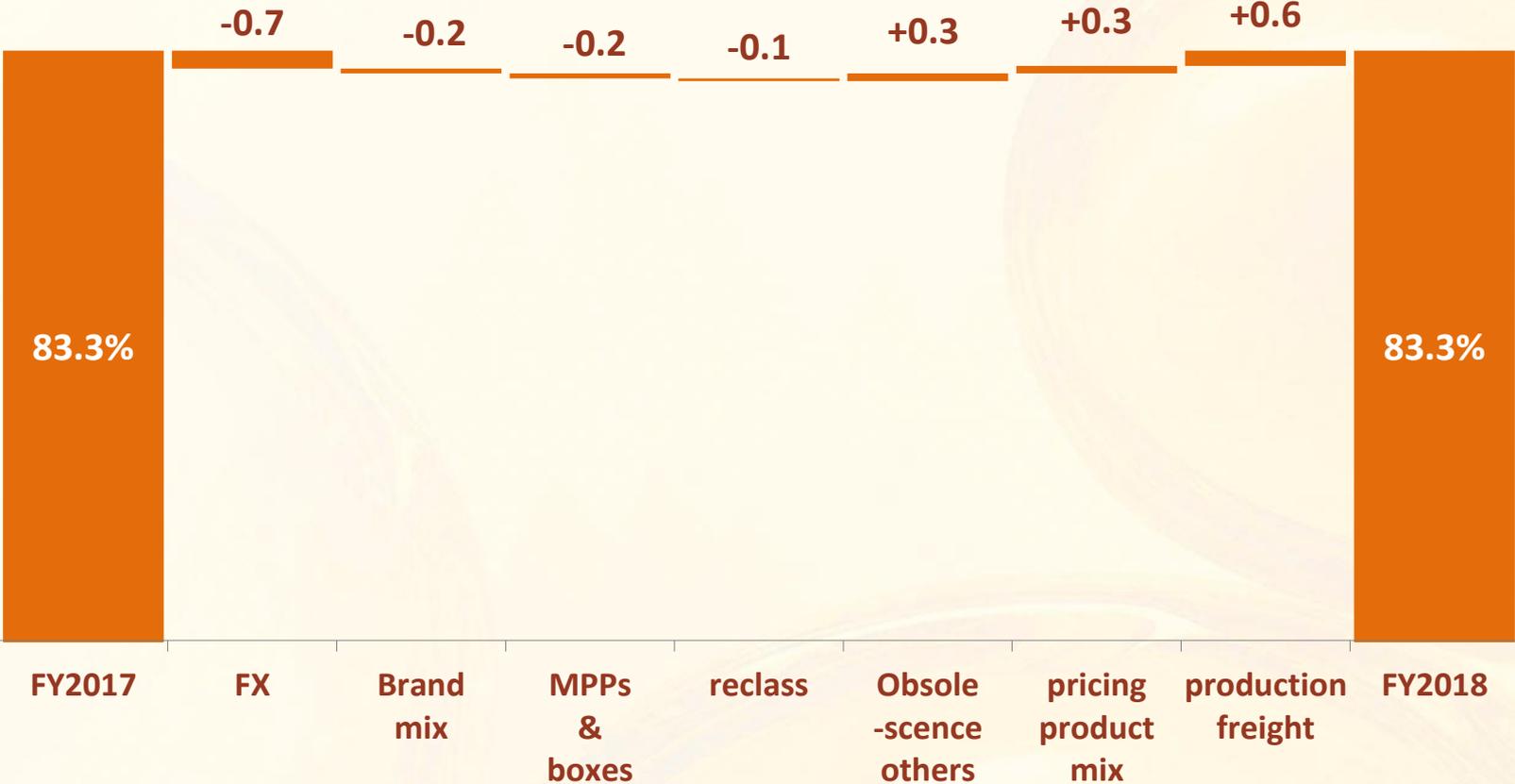
(3) Reported growth for FY2018 is -2.7% at constant rates

(4) Reported growth for FY2018 is 1.7% at constant rates

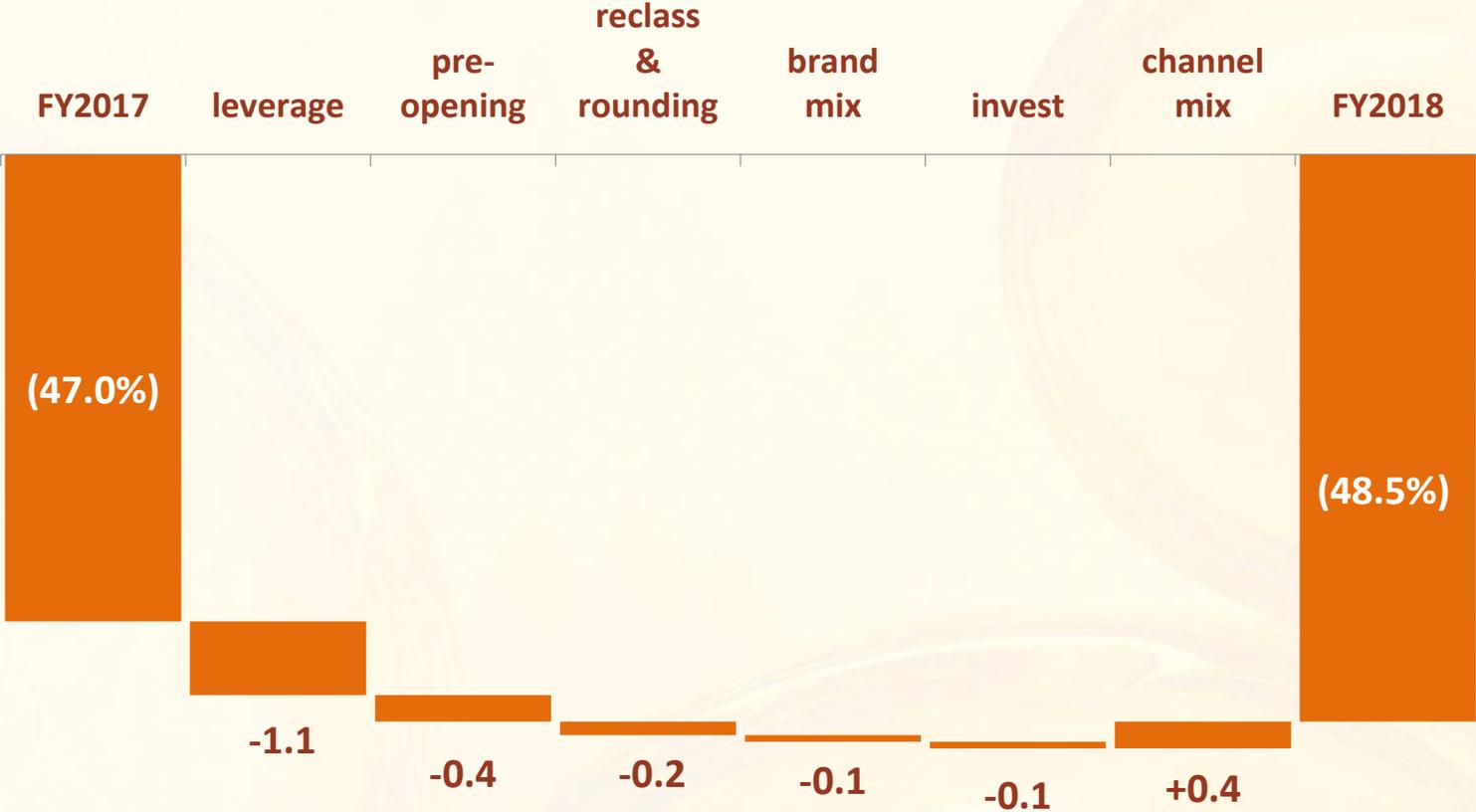
Profitability analysis

For the year ended 31 March	% of net sales		
	2017	2018	Change
Gross profit margin	83.3	83.3	0.0
Distribution expenses	(47.0)	(48.5)	(1.5)
Marketing expenses	(12.9)	(13.6)	(0.7)
Research & development expenses	(1.2)	(1.3)	(0.1)
General & administrative expenses	(9.7)	(9.3)	0.4
Other losses & gain from J.V.	0.2	0.1	(0.1)
Operating profit margin	12.7	10.7	(2.0)

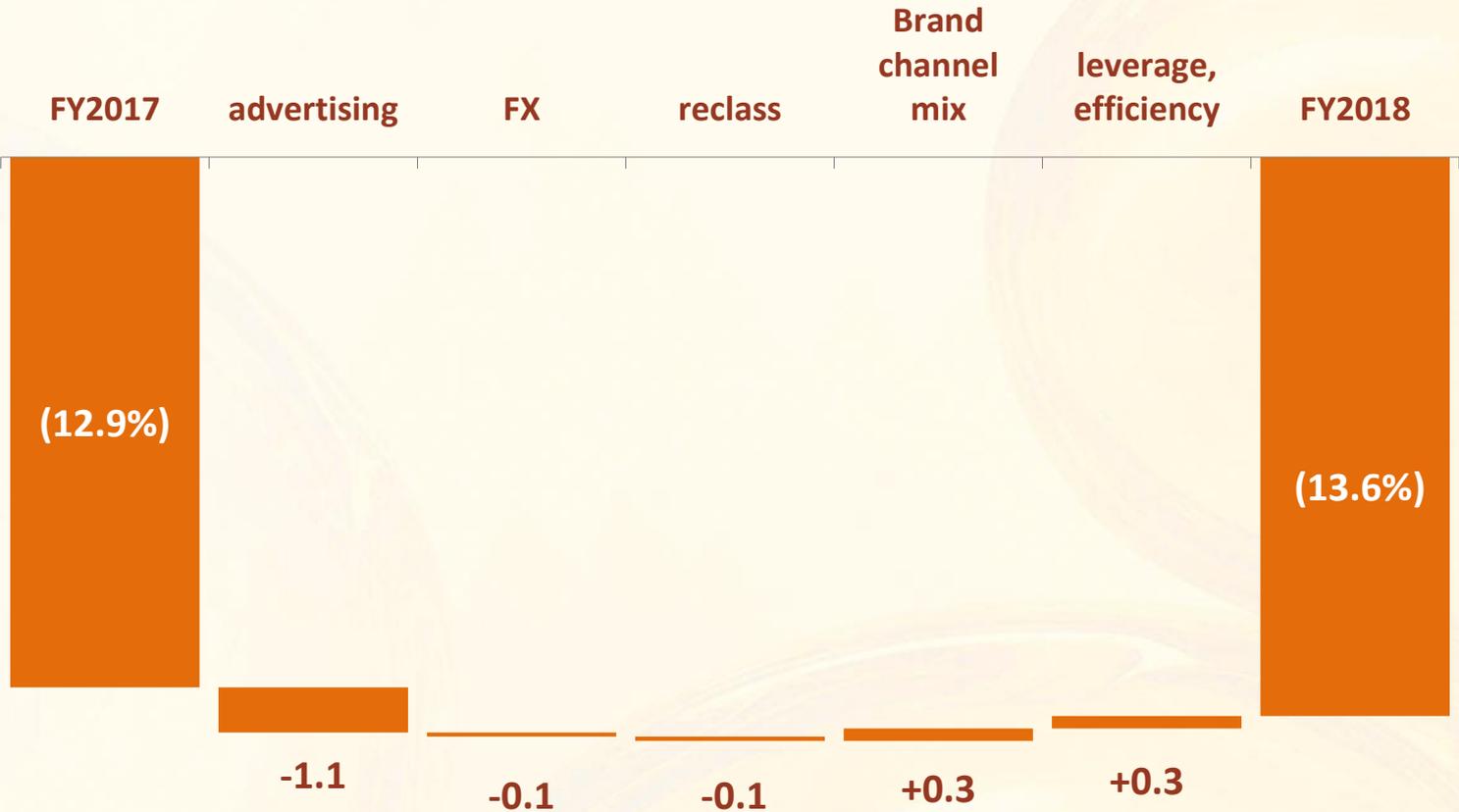
Gross margin (as % of net sales)



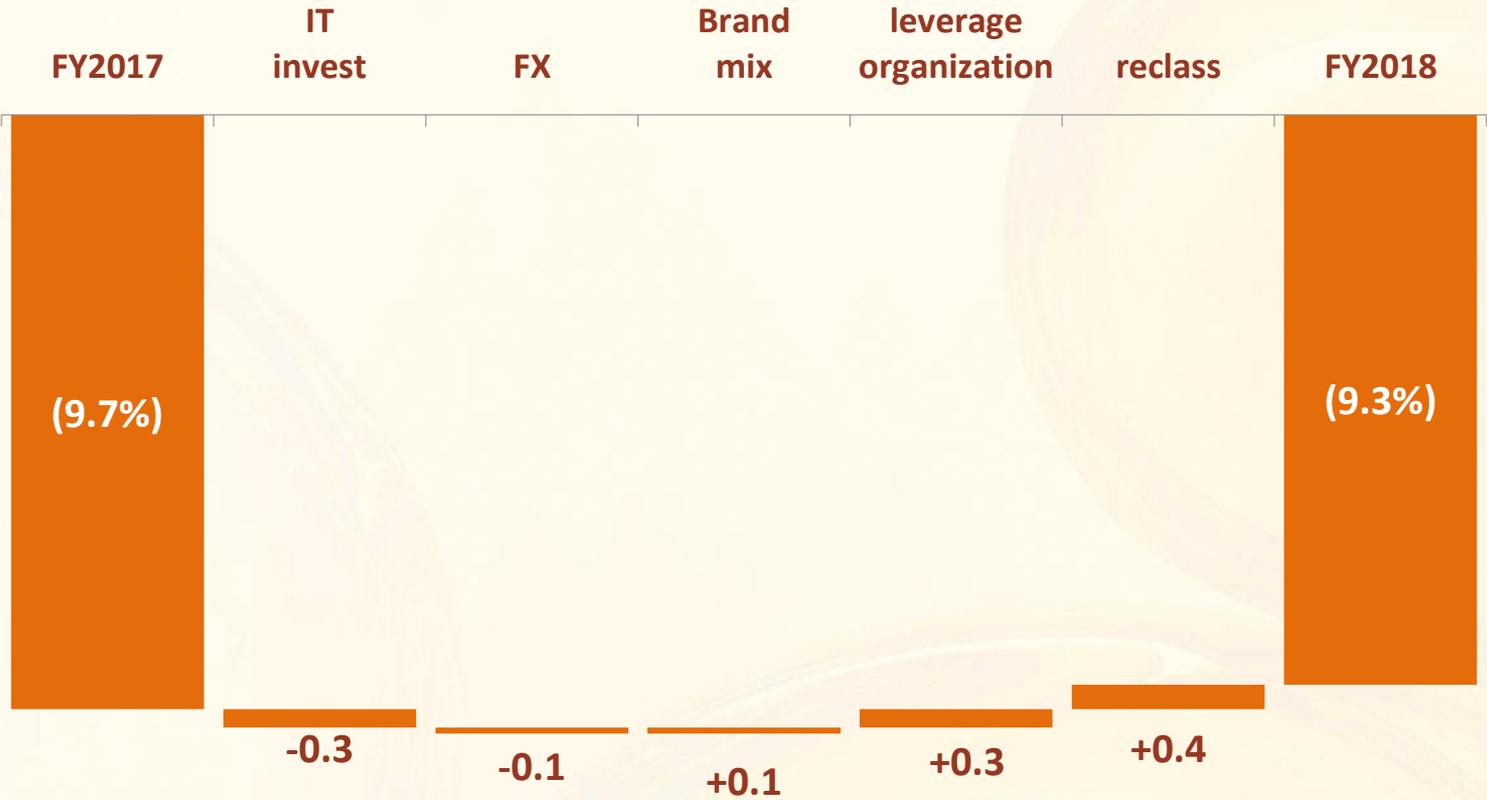
Distribution expenses (as % of net sales)



Marketing expenses (as % of net sales)



G&A expenses (as % of net sales)



Operating profit margin (as % of net sales)

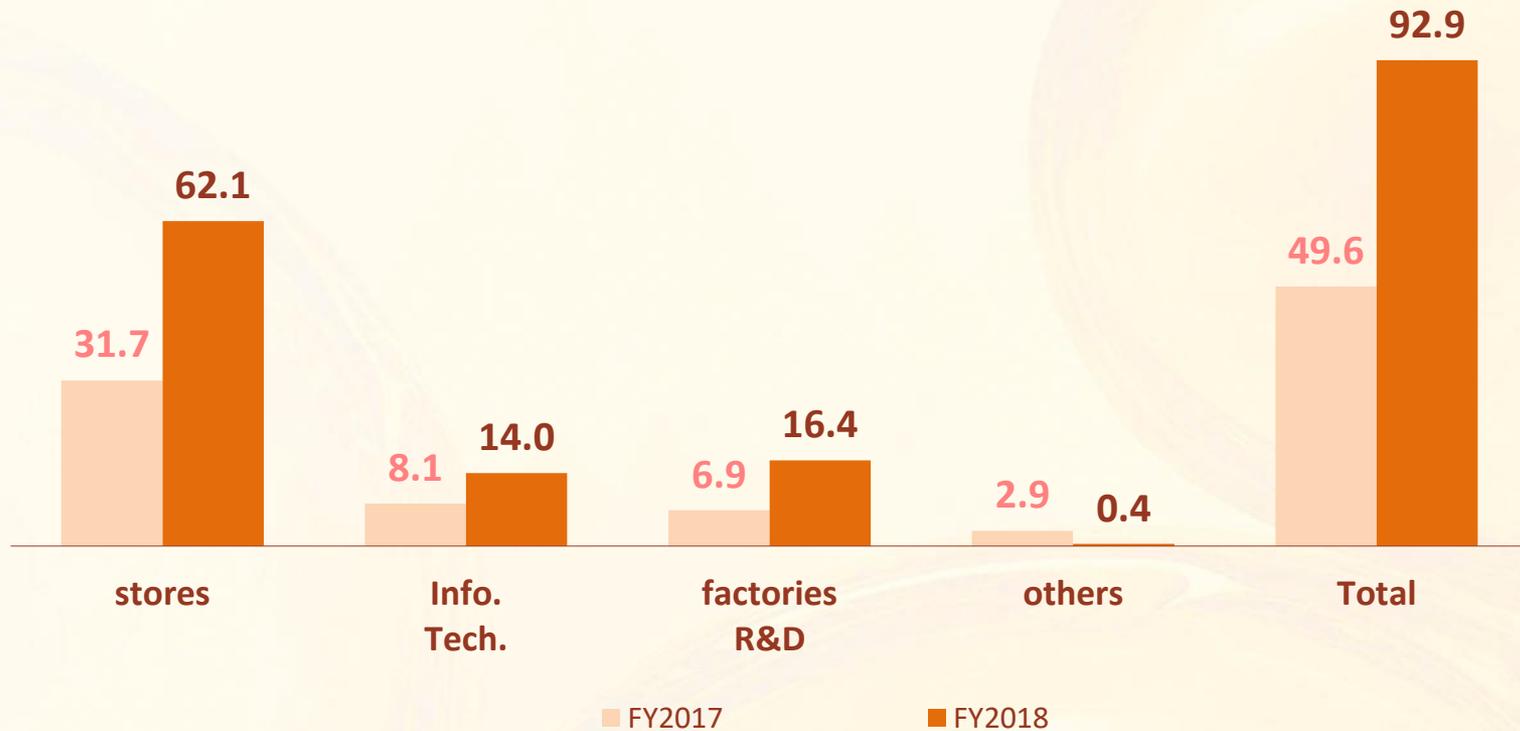


Effective tax rate



Capital expenditures (excl. acquisitions of subsidiaries and financial investments)

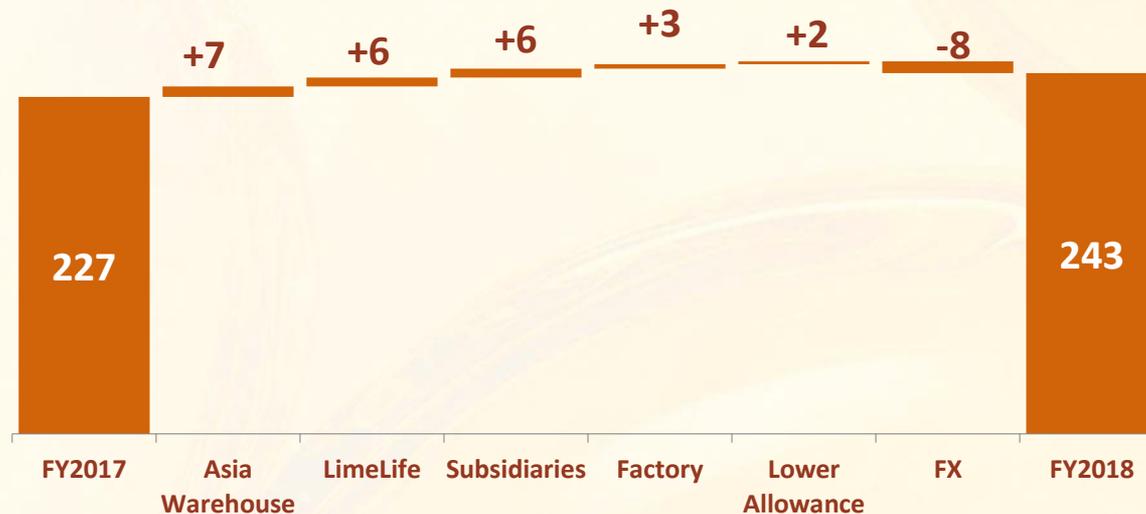
million €



Working capital ratios

as at:	31 Mar 2017	31 Mar 2018	Change
Inventory turnover days (based on cost of sales)	227	243	16
Trade receivables turnover days (based on net sales)	28	30	2
Trade payables turnover days (based on cost of sales)	161	188	27
Cash Cycle (days of net sales)	39	39	0

Inventory turnover days



Balance sheet ratios

For the year ended 31 March	2017	2018
Profitability		
Return on Capital Employed (ROCE) ⁽¹⁾	24.6%	15.1%
Return on equity (ROE) ⁽²⁾	14.3%	10.3%
Liquidity		
Current ratio (times) ⁽³⁾	3.6	3.1
Quick ratio (times) ⁽⁴⁾	2.9	2.4
Capital adequacy		
Gearing ratio ⁽⁵⁾	5.9%	6.8%
Debt to equity ratio ⁽⁶⁾	net cash	net cash

(1) # Net Operating Profit After Tax / Capital Employed

(2) Net profit attributable to equity owners / shareholders' equity excluding minority interest

(3) Current assets / current liabilities

(4) Current assets - stocks / current liabilities

(5) Total debt / total assets

(6) Net debt / (total assets - total liabilities) * 100%

NOPAT = (Operating Profit + foreign currency net gains or losses) x (1 - effective tax rate)

Capital Employed = Non-current assets - (deferred tax liabilities + other financial liabilities + other non-current liabilities) + working capital

Strategic review

Omni-channel Customer Experiences

- Unified online and offline customer journeys
- Introduced retail concepts at quality locations that are consistent yet surprising



Multi-brand Strategy

- Double-digit growth for emerging brands with net sales contribution now at 8%
- Led LimeLife's international expansion to capture growth outside of US

Focus on Hero Products & Bestsellers

- Synchronized fewer but larger-scale launches across markets and channels, such as the 'Immortelle Divine Youth Oil' and new Aqua Réotier range
- Strengthened reputation in face care

Operational Efficiency & Agility

- Began operation of Asia central distribution hub for regional markets
- Construction of factory in Brazil is well underway

Innovative Marketing

- Leveraged use of high-profile celebrities and co-branding opportunities to drive traffic and popularity
- Appealed to broader audiences through digital and social media channels

Reinforce Brand Roots & Values

- Strengthened communications of the roots of our brand to deepen emotional connection with customers

Outlook

Grow Face Care Profile



- Capitalize on success of 'Immortelle Divine Youth Oil' and launch a promising new hero product
- Balance with bestsellers and novelties to drive traffic and support brand buzz

Omni-channel & Digital Investments



- Integrate online and offline channels to provide seamless customer experiences
- Invest in powerful digital platforms to extract customer insights, driving engagement and profitability

Ramp up Emerging Brands



- Foster emerging brands with targeted investments in key markets and channels (e.g. Melvita in Tmall)
- Accelerate expansion and scale LimeLife

Organizational Structure



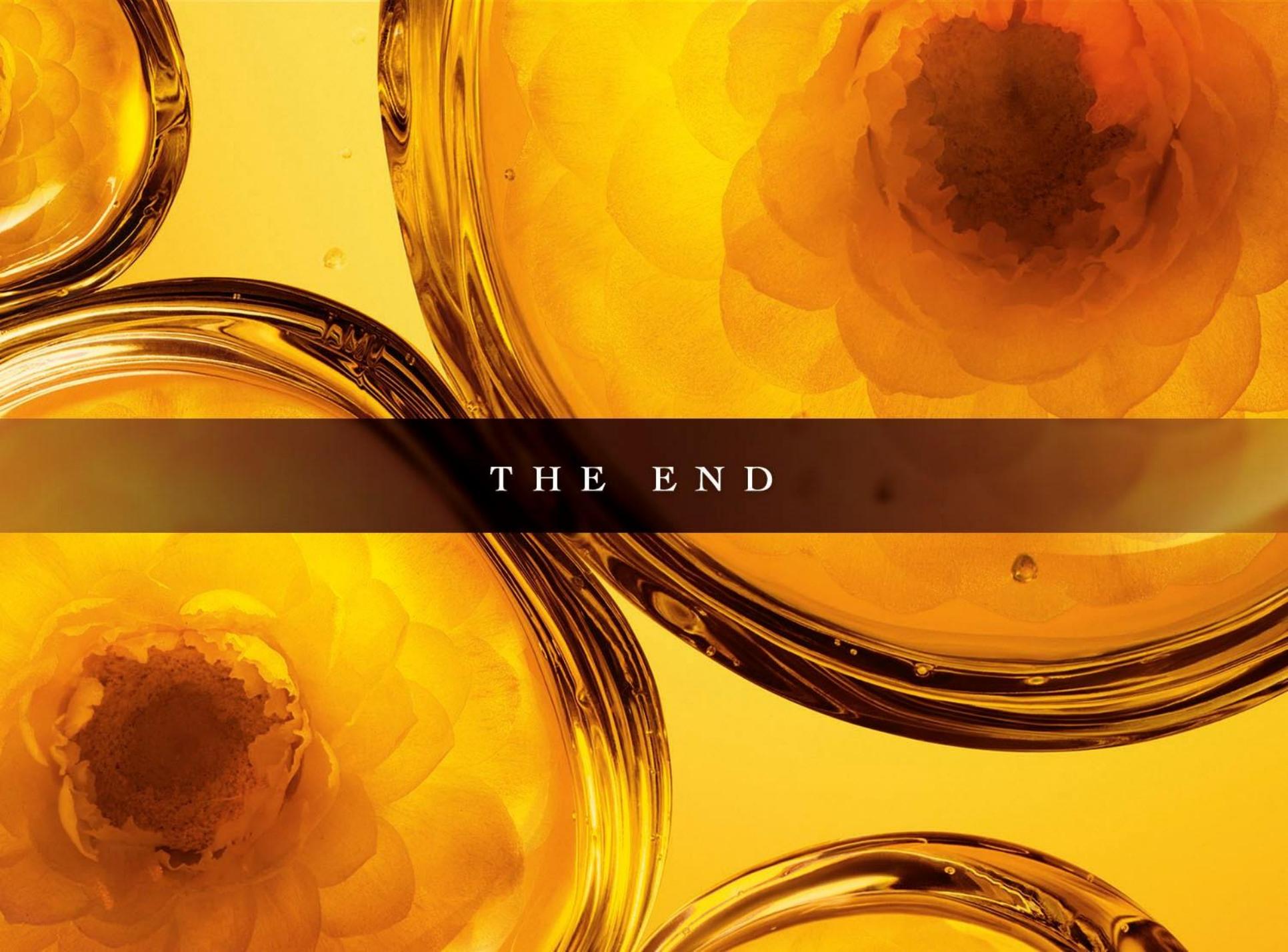
- Better alignment of interests between management and stakeholders
- Strong focus and discipline to achieve ambitious growth targets and protect profitability

These well-defined objectives, along with the Group's commitment to focus on key investments, will continue to support its ability to deliver profitable growth and long-term value to its shareholders

Disclaimer

This document is for information purposes only without any binding effect; in case of any inaccuracies, incompleteness or inconsistency with other documents, only the Company's latest issued annual or interim report for detailed financials shall prevail and shall be deemed to be the only official document.

The financial information and certain other information presented in a number of tables have been rounded to the nearest whole number or the nearest decimal. Therefore, the sum of the numbers in a column may not conform exactly to the total figure given for that column. In addition, certain percentages presented in the tables reflect calculations based upon the underlying information prior to rounding and, accordingly, may not conform exactly to the percentages that would be derived if the relevant calculations were based upon the rounded numbers.



THE END