

Groupe
L'OCCITANE

Certified



Corporation

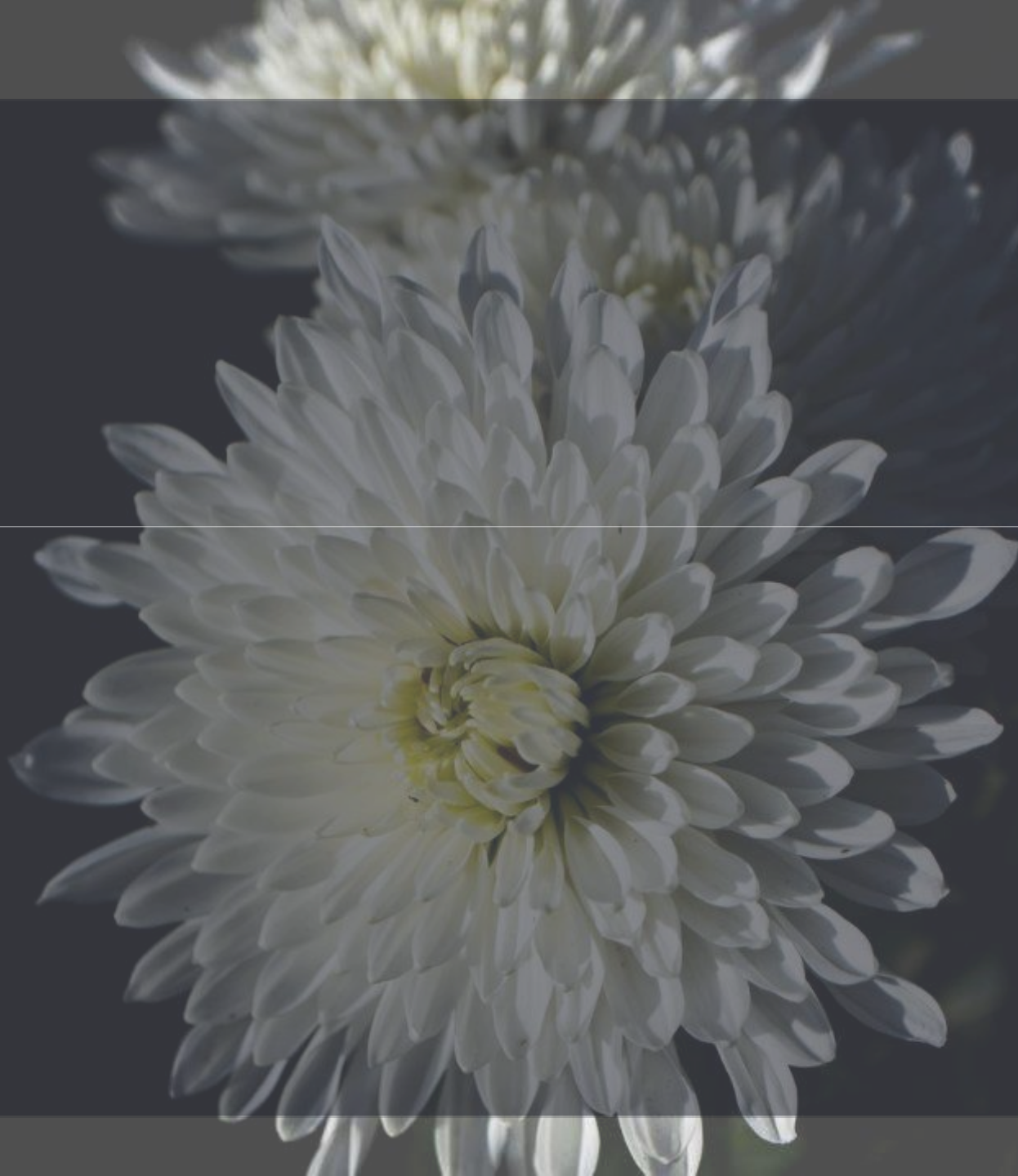
FY2024 Annual Results

For the period ended 31 March 2024

24 JUNE 2024

01

Financial Highlights



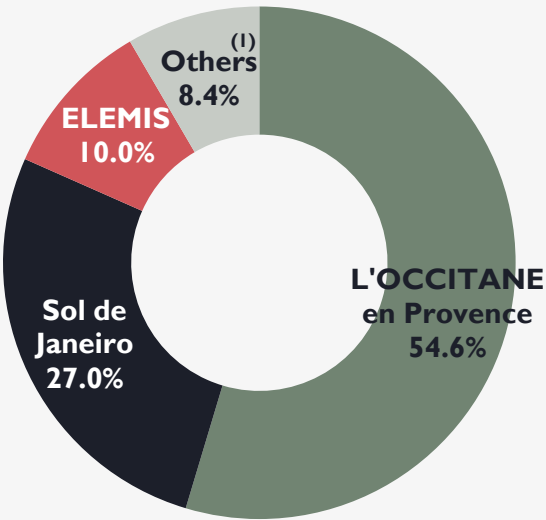
HIGHLIGHTS

				FY2024 Reported	FY2023 Reported	Change
Net sales (million €)				2,541.9	2,134.7	+19.1%
<i>Gross profit margin</i>				79.3%	80.5%	-1.2 pp
Reported Operating profit				233.1	239.1	-2.5%
<i>Reported operating profit margin</i>				9.2%	11.2%	-2.0 pp
Profit for the period				101.8	118.2	-13.9%
<i>Net profit margin</i>				4.0%	5.5%	-1.5 pp
Earnings per share (€ per share)				0.064	0.078	-18.6%
Net debt (million €)				(736.6)	(647.3)	+13.8%

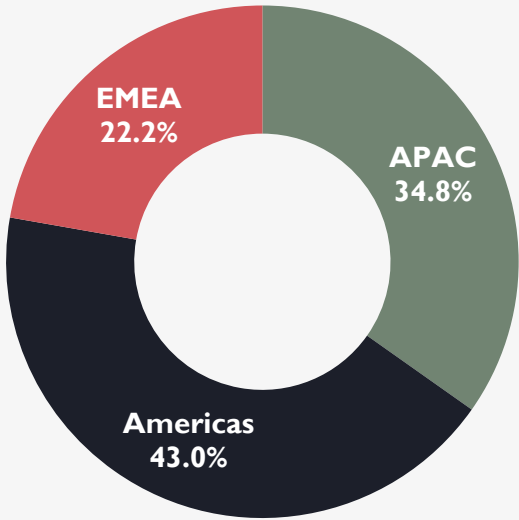
FY2024 SALES BREAKDOWN

At reported rates

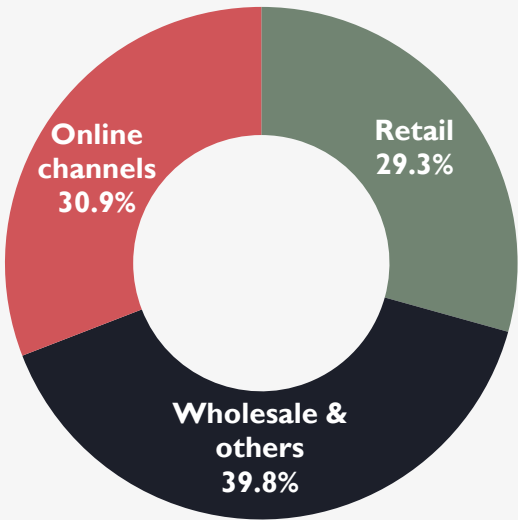
By Brand



By Region



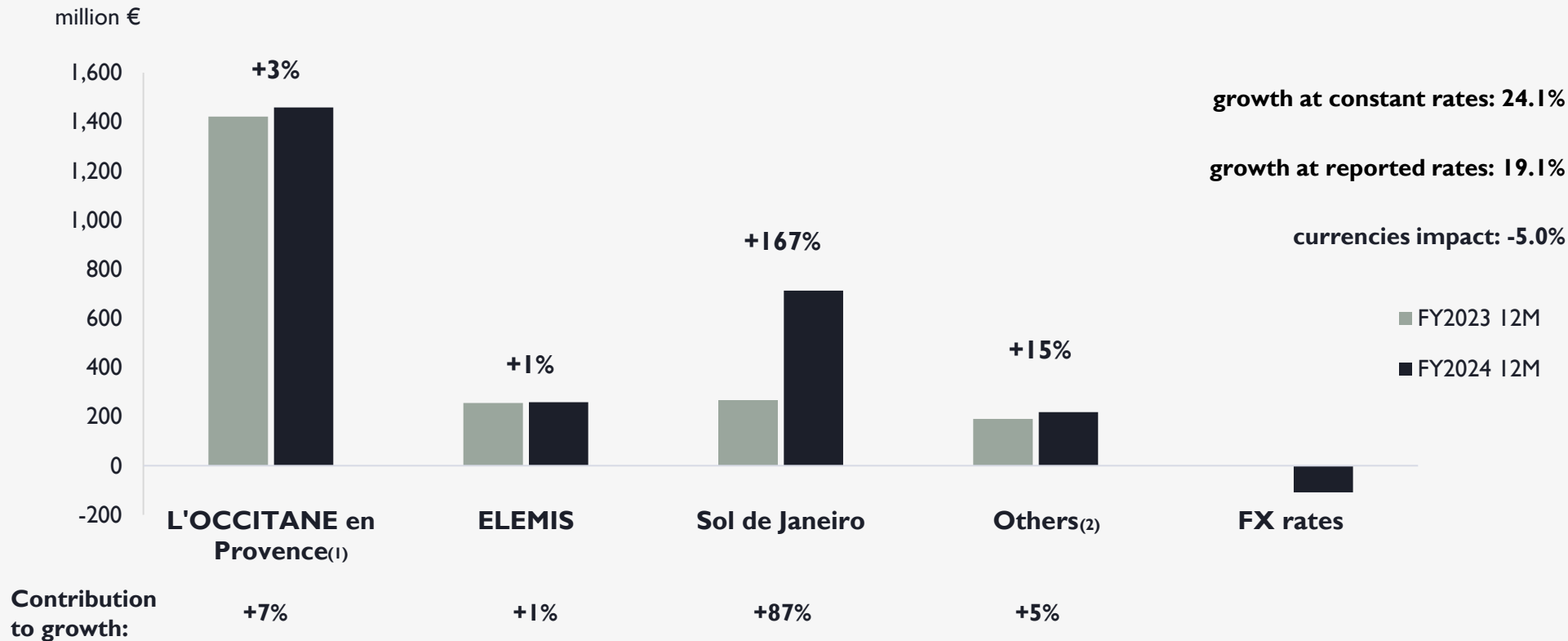
By Channel



(1) Others include LimeLife, Melvita, Erborian, L'OCCITANE au Brésil and Grown Alchemist

FY2024 SALES GROWTH BY BRAND

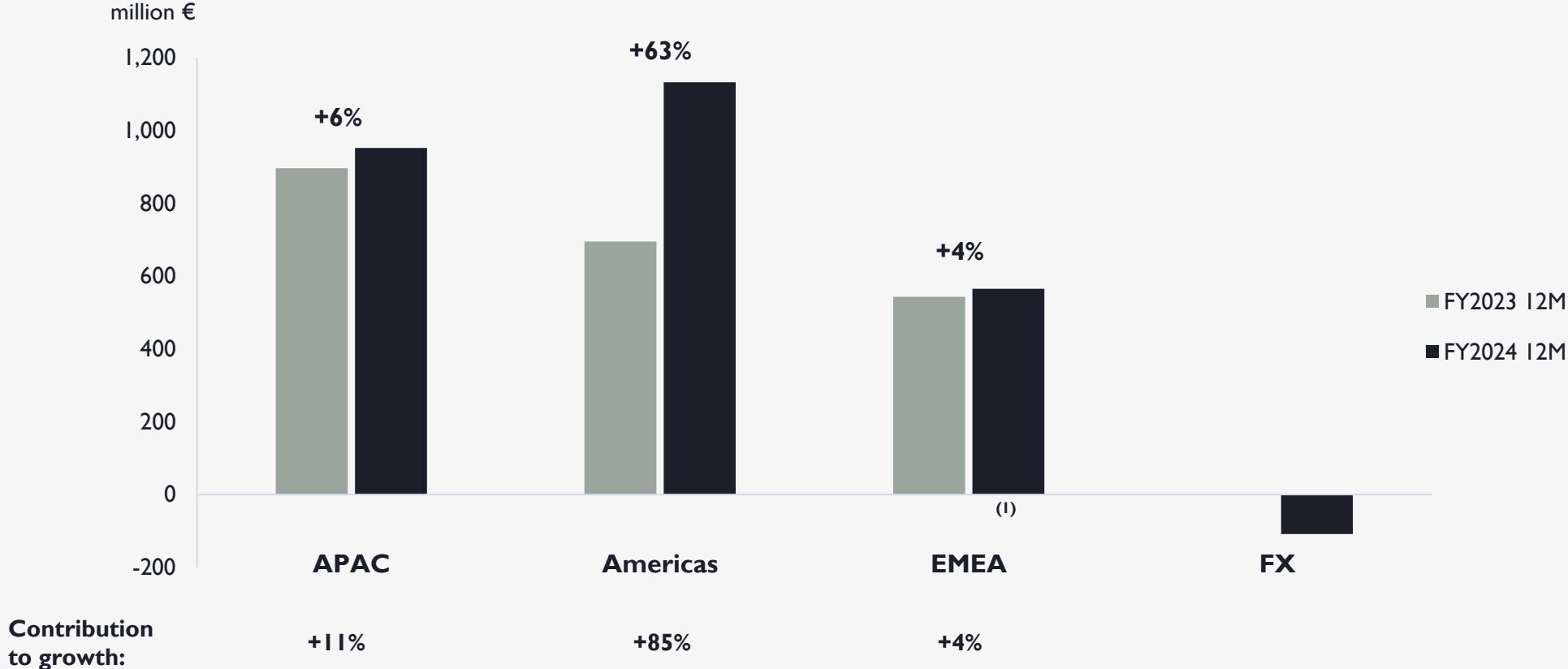
At constant rates



(1) Excluding Russia, L'OCCITANE en Provence grew 3.2% at constant rates in FY2024 12M.
 (2) Others include LimeLife, Melvita, Erborian, L'OCCITANE au Brésil and Grown Alchemist

FY2024 SALES GROWTH BY REGION

At constant rates



(1) Excluding Russia, EMEA grew 6.0% at constant rates in FY2024 12M.

FY2024 SALES GROWTH BY CHANNEL

At constant rates



(1) Excluding Russia, retail grew 3.8% at constant rates in FY2024 12M.

PROFITABILITY ANALYSIS

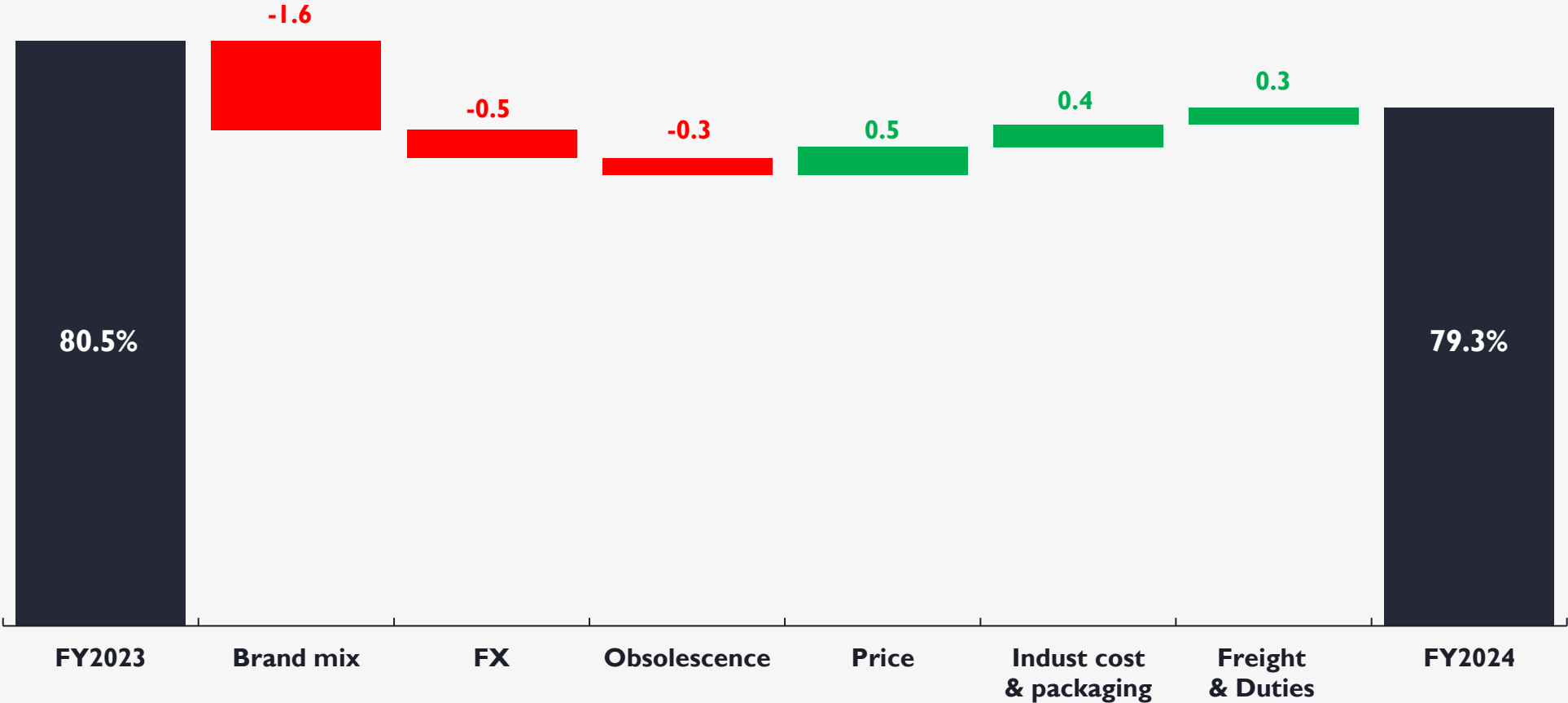
On a reported basis

	% of net sales		
	FY2024	FY2023	Change
Gross profit margin	79.3	80.5	(1.2)
Distribution expenses	(33.7)	(36.8)	3.1
Marketing expenses	(22.8)	(17.2)	(5.6)
Research & development expenses	(1.0)	(1.1)	0.1
General & administrative expenses	(10.2)	(9.4)	(0.8)
Others ⁽¹⁾	(2.4)	(4.8)	2.4
Reported operating profit margin	9.2	11.2	(2.0)

(1) Others include operating income & losses and share of profit / (loss) from joint ventures.

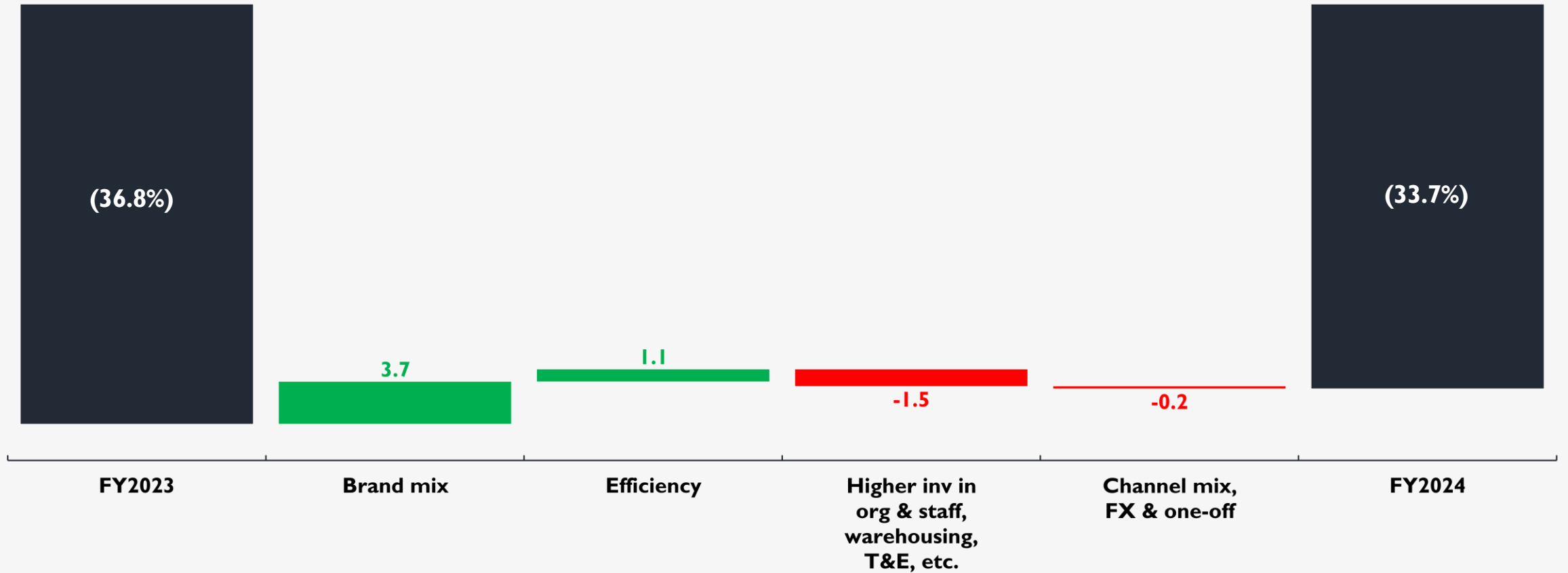
GROSS MARGIN

As % of reported net sales



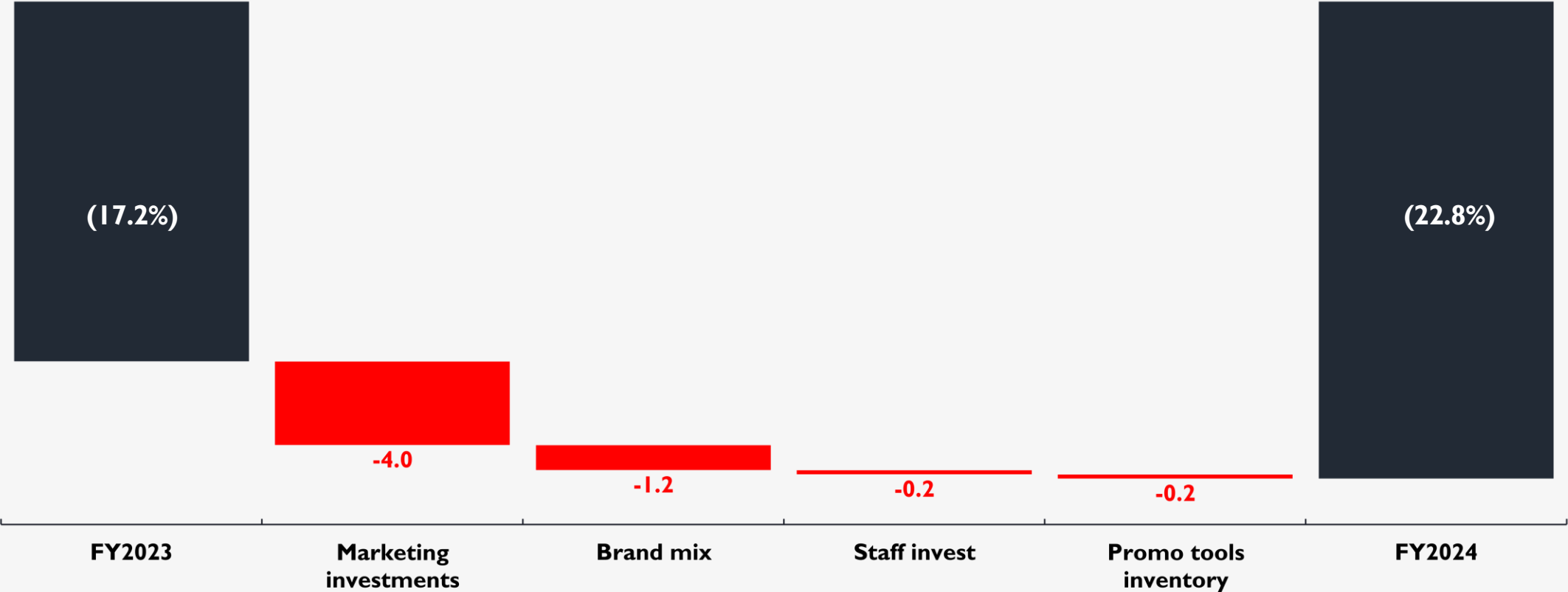
DISTRIBUTION EXPENSES

As % of reported net sales



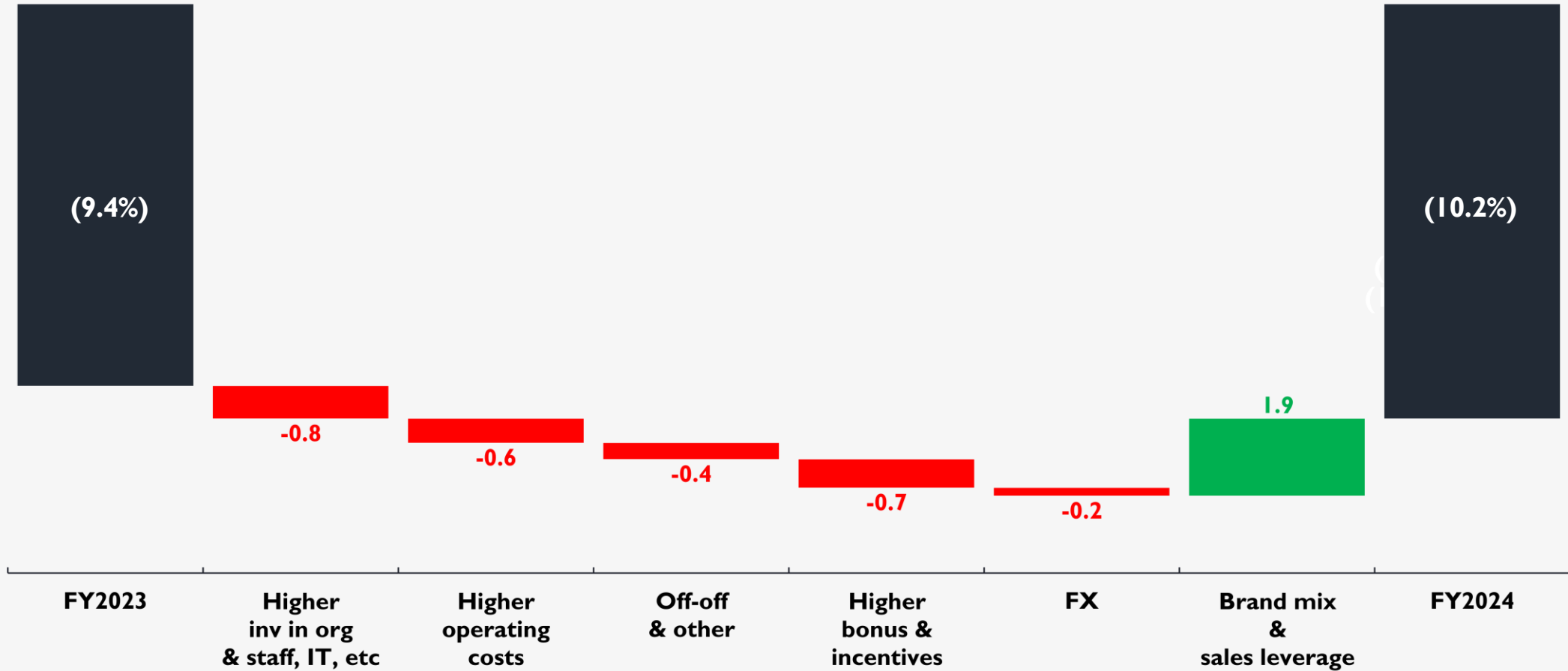
MARKETING EXPENSES

As % of reported net sales

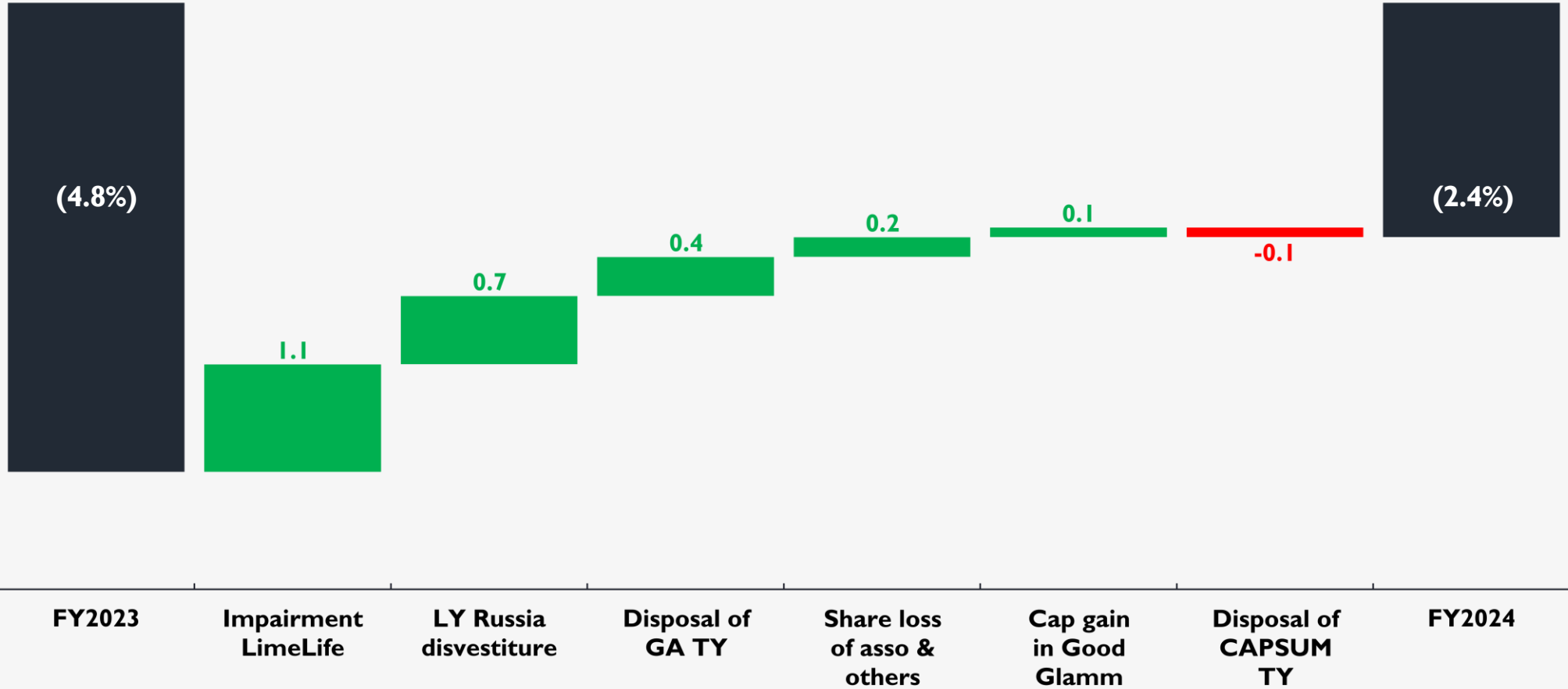


GENERAL & ADMINISTRATIVE EXPENSES

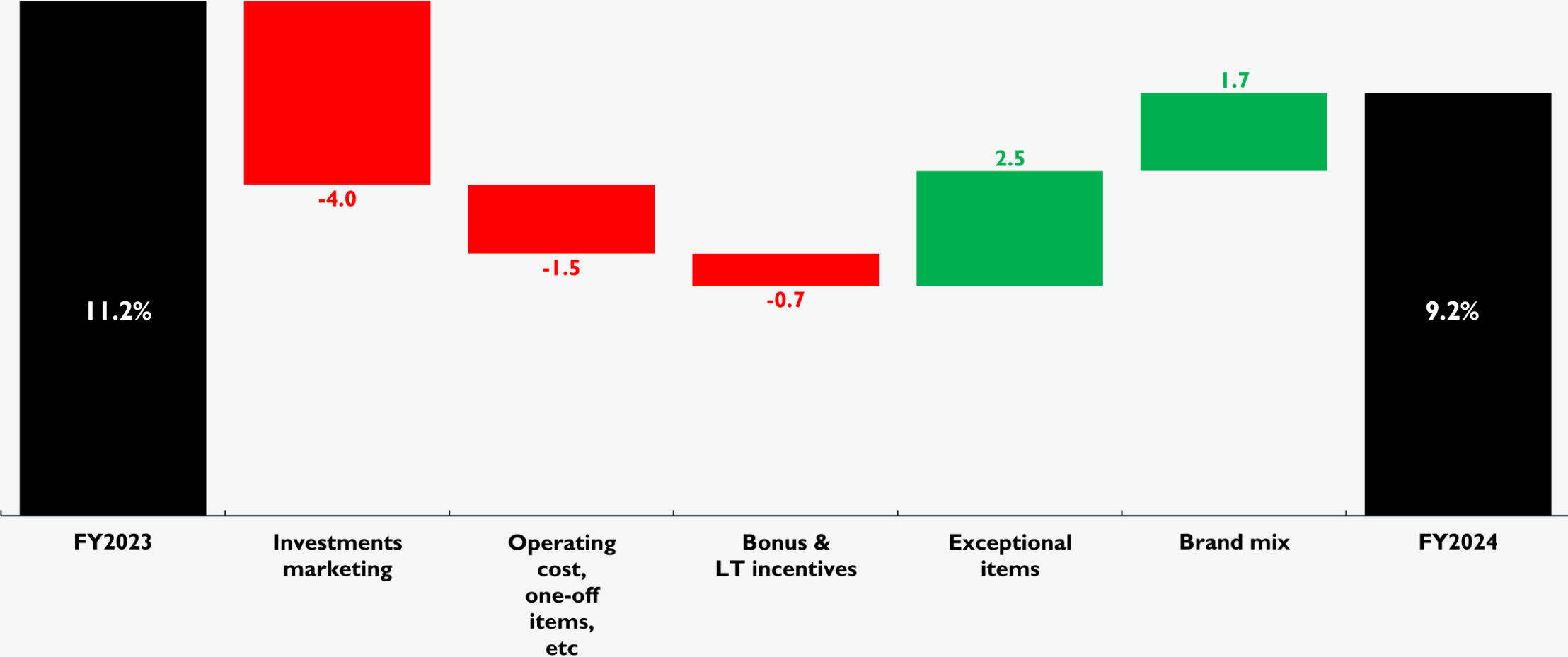
As % of reported net sales



OTHER OPERATING INCOME / EXPENSES & SHARE OF GAIN / LOSS FROM ASSOCIATES



OPERATING PROFIT MARGIN



MANAGEMENT OPERATING PROFIT

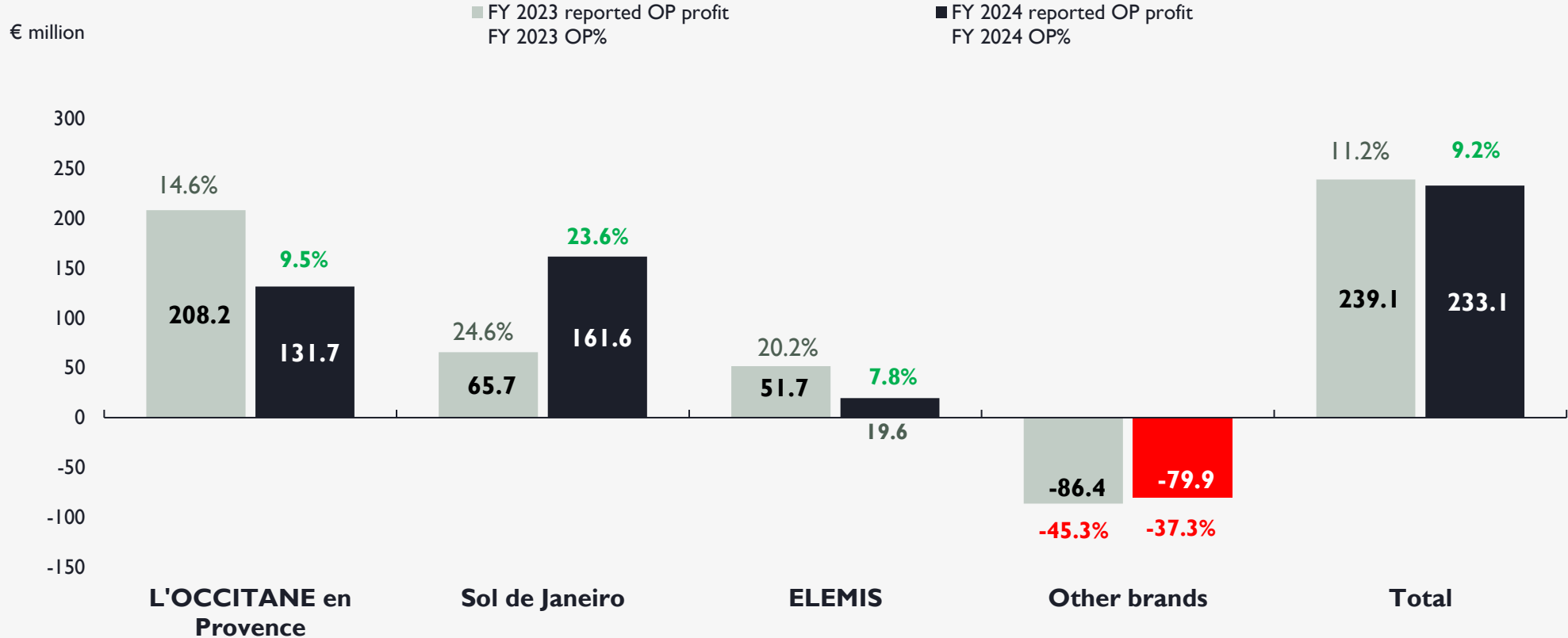
On a comparable scope of consolidation

€ mil	FY2024		FY2023	
Reported net sales	2,541.9		2,134.7	
Management net sales⁽¹⁾	2,541.9		2,134.7	
Gross profit	2,016.3	79.3%	1,718.1	80.5%
Operating expenses	(1,707.9)	-67.2%	(1,381.3)	-64.7%
Management operating profit	308.4	12.1%	336.8	15.8%
Impairment loss on LimeLife brand (FY2023: LimeLife & Melvita brands)	(61.0)		(75.4)	
Good Glamm Group & CAPSUM's valuation and share of losses	(12.2)		(7.9)	
Loss on disposal of CAPSUM	(2.0)		--	
Russia divestiture	--		(14.4)	
Reported operating profit	233.1	9.2%	239.1	11.2%

(1) Management net sales in FY2023 included a reclassification of sales for Sol de Janeiro in the marketplace channel.

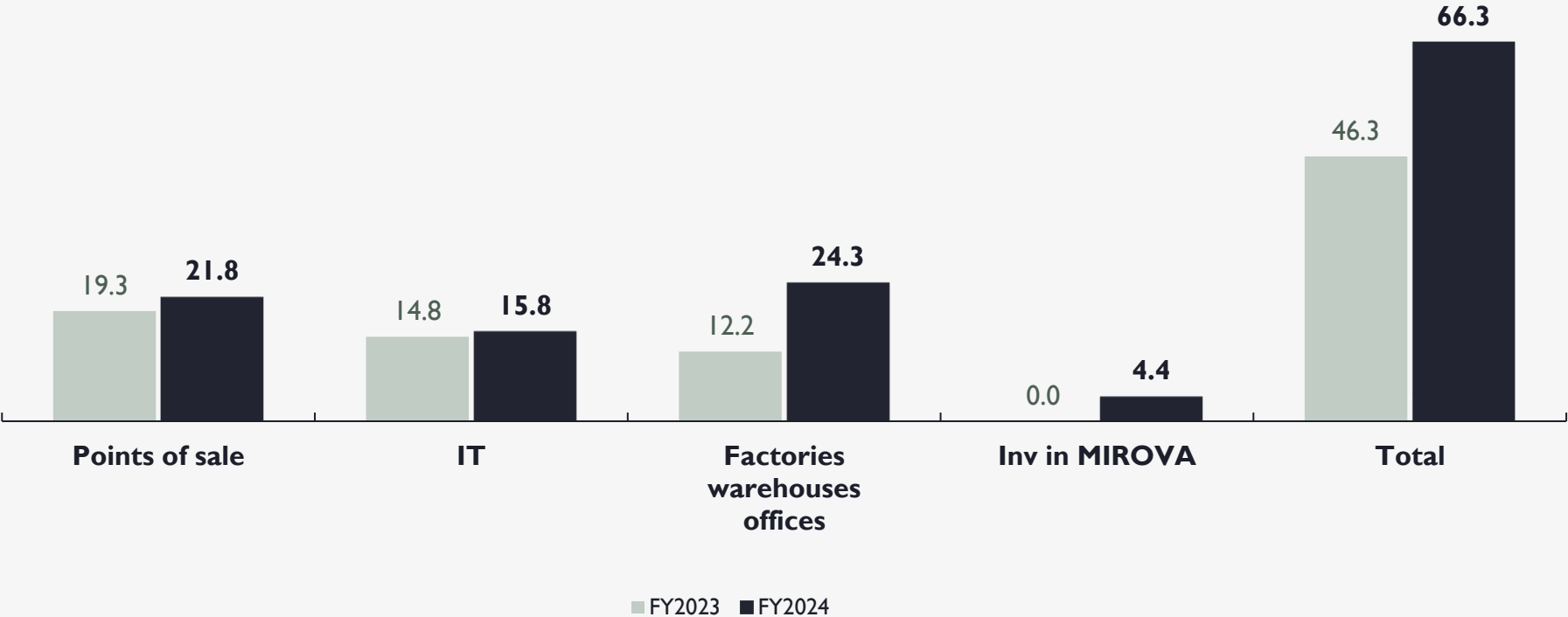
OPERATING PROFIT BY BRAND

Reported



CAPITAL EXPENDITURES

€ million

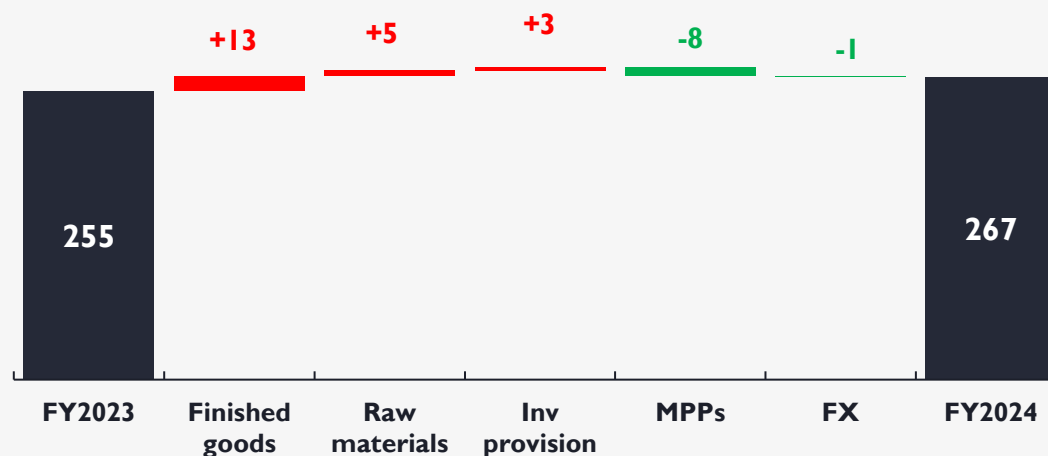


WORKING CAPITAL RATIOS

	FY2024	FY2023	Change
Inventory turnover days (based on cost of sales)	267	255	12
Trade receivables turnover days (based on net sales)	41	40	1
Trade payables turnover days (based on expenses) ⁽¹⁾	63	67	(4)
Cash Cycle (days of net sales)	59	54	5

(1) The calculation method of trade payables turnover days was updated using the cost of sales and excluding amortization, depreciation and employee benefits expenses.

INVENTORY TURNOVER DAYS



A close-up photograph of an olive branch with several green olives and silvery-green leaves. The background is softly blurred, showing more of the branch and leaves. The overall tone is natural and fresh.

02

Strategic Review & Outlook

A STRONG END TO FY2024

At constant rates

**FY2024
Sales exceeded**

€2.5 bn

↗ +24%

**Core brands
drove growth**

+3%

L'OCCITANE en Provence

+167%

Sol de Janeiro

Fastest-growing

+63%

Region: Americas

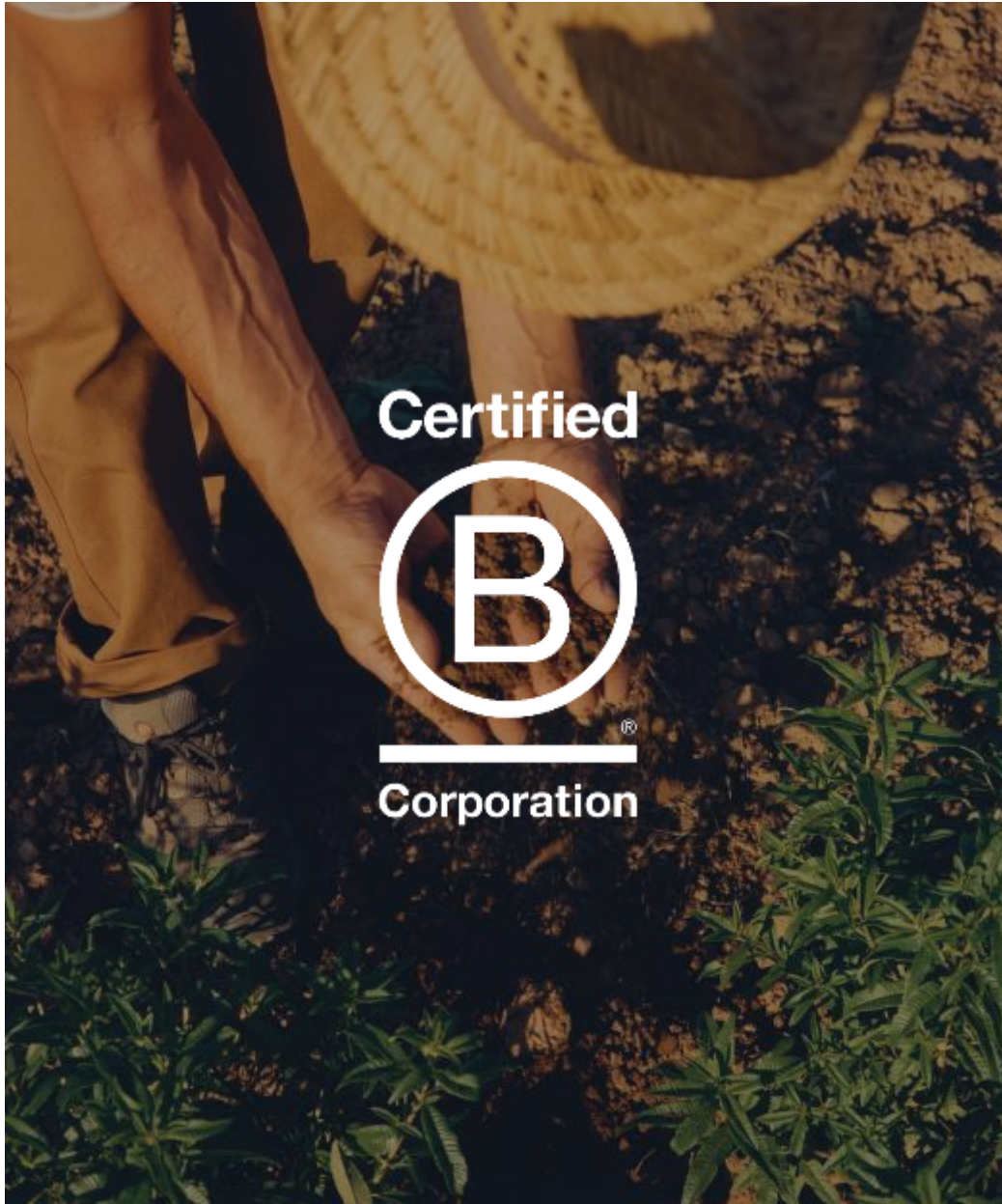
+46%

Channel: Wholesale & others

**Management
OP**

€308 mn

Management
OP margin of 12%





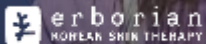





The L'OCCITANE Group is a certified B Corporation™

As a certified B Corp™, we join like-minded businesses and brands that consistently push for better – not just for themselves but for all people and the planet.

B Corps lead systemic change to support a collective vision of an inclusive, equitable and regenerative economy.

MULTI-BRAND MODEL

Portfolio of 8 distinctive premium beauty brands

							
<p>1976</p> <p>Natural beauty brand Holistic & Lifestyle Produced in France</p>	<p>2008</p> <p>100% organic products Certified ECOCERT Clean beauty</p>	<p>2012</p> <p>Korean ingredients Bridge between skincare & make-up</p>	<p>2013</p> <p>Brazilian ingredients & cultural richness Produced in Brazil</p>	<p>2018</p> <p>Make-up & skincare products Designed in the US</p>	<p>2019</p> <p>Pro-Skincare powered by active naturals in sublime textures, with proven results.</p>	<p>2021</p> <p>Brazilian-inspired premium body care celebrating body-positive joy.</p>	<p>2024</p> <p>A blend of Florentine heritage, iconic fragrances, and timeless elegance.</p>

L'OCCITANE EN PROVENCE STRATEGIC INVESTMENTS

L'OCCITANE
EN PROVENCE



IMMORTELE DIVINE

CHINA

SHEA



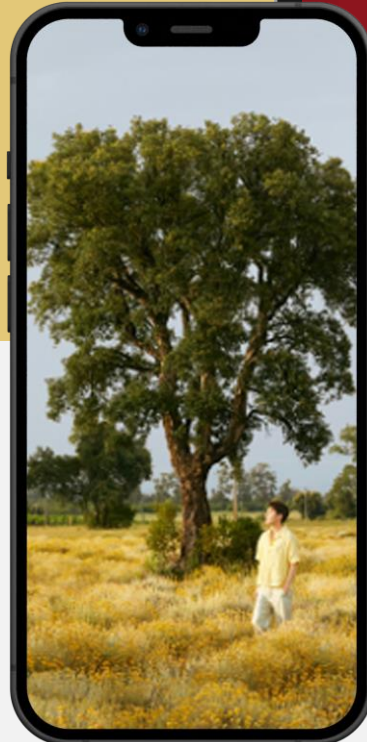
US

ALMOND



L'OCCITANE EN PROVENCE SOCIAL & DIGITAL INFLUENCE

L'OCCITANE
EN PROVENCE



L'OCCITANE EN PROVENCE ELEVATED EXPERIENCES

L'OCCITANE
EN PROVENCE



IMMERSIVE POP-UP HOTEL



LUXURY WELL-BEING EXPERIENCES



ELEVATED RETAIL



Brand elevation



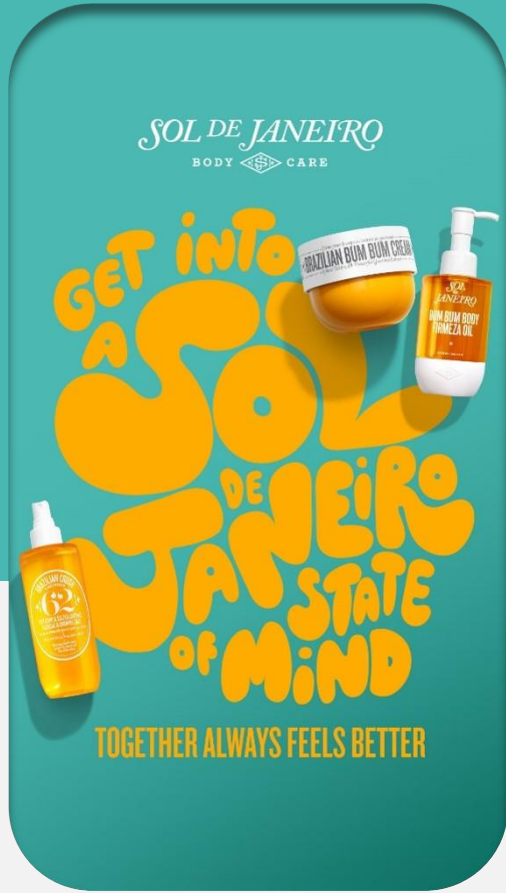
L'OCCITANE
EN PROVENCE

50th anniversary
in 2026



SOL DE JANEIRO CONTINUES MOMENTUM

SOL
DE
JANEIRO



TIMES SQUARE BILLBOARD



NORTH AMERICA SUMMER TOUR

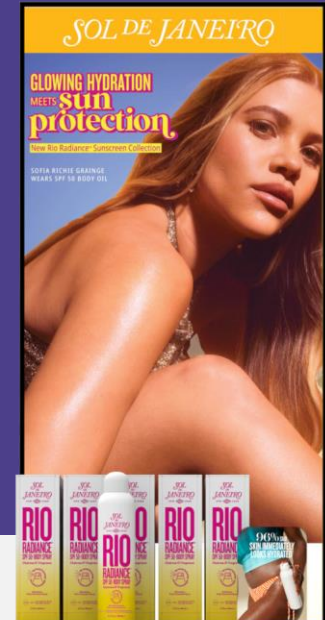


SOL DE JANEIRO SUCCESSFUL NEW LAUNCHES

SOL
DE
JANEIRO



BODY SUN CARE



refreshing BODY SPRAY SUNSCREEN



shimmering & illuminating LEMON



beachy · nostalgic PERFUME MIST

SOL DE JANEIRO EXTENDING PARTNERS & INTERNATIONAL MARKETS



NORTH AMERICA



PARIS CHARLES DE GAULLE



EMEA



ELEMIS CONTINUED PREMIUMISATION

ELEMIS



OUTLOOK



Brand-tailored strategies

Cautiously optimistic about performance in FY2025 as competition in the global skincare and cosmetics industry continues to intensify.

Brand-tailored and geography-specific strategies necessary to grow or maintain various brands' respective market shares.



Additional investments

Additional investments in marketing, store refurbishment, IT infrastructure and talent expected to weigh on profit margins - necessary to fully capture opportunities.

Continue building upon the existing strengths of all of Group's brands.



Multi-brand Group

Focus on major brands and accelerate dynamic growth of smaller brands with potential for scalability, profitability and strategic enhancement of portfolio.

Strengthen position as a global, multi-billion-euro, multi-brand group driving sustainable growth and profitability.

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.

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THANK YOU

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