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L'OCCITANE

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L'OCCITANE INTERNATIONAL S.A.

1, rue du Fort Rheinsheim L-2419 Luxembourg

R.C.S. Luxembourg: B80359

(Incorporated under the laws of Luxembourg with limited liability)

(Stock code: 973)

UNAUDITED 2011/2012 THIRD QUARTER TRADING UPDATE FOR THE NINE MONTHS ENDED 31 DECEMBER 2011

L'Occitane International S.A. (the "Company") is pleased to present the unaudited 2011/2012 third quarter update of the Company and its subsidiaries (the "Group") for the nine months ended 31 December 2011. This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Highlights

- Accelerated net sales growth: net sales grew by 16.4% to €681.4 million. Local currency growth was 17.5% (compared to 15.3% over the same period last year)
- Overall Same Store Sales Growth 6.2%
- China grew by 58.0% in local currency with 19.9% Same Store Sales Growth
- Strong growth in Hong Kong and Brazil (36.5% and 35.3% in local currency, respectively)
- Net own stores openings were 138 over the 9 months ended 31 December 2011 (compared to 108 over the same period last year)

Business Segments

The following tables provide a breakdown of the net sales and year-on-year growth (including and excluding foreign currency translation effects as indicated) by business segment for the 9 month period ended 31 December 2011:

	Sales and % of total sales			
	31 Dec 2011		31 Dec 2010	
	<i>€ '000</i>	<i>%</i>	<i>€ '000</i>	<i>%</i>
Sell-Out	507,488	74.5	430,766	73.6
Sell-In	151,561	22.2	135,985	23.2
B-to-B	<u>22,323</u>	<u>3.3</u>	<u>18,744</u>	<u>3.2</u>
Total	<u>681,373</u>	<u>100.0</u>	<u>585,495</u>	<u>100.0</u>
				<i>%</i>
				<i>Contribution</i>
				<i>to Overall</i>
	<i>€ '000</i>	<i>% Growth</i>	<i>% Growth⁽²⁾</i>	<i>Growth⁽²⁾</i>
Sell-out	76,723	17.8	18.7	78.6
Comparable Stores	20,629	5.5	6.2	23.1
Non-comparable Stores	55,036	122.8	124.7	54.5
Other ⁽¹⁾	1,058	13.4	12.6	1.0
Sell-in	15,576	11.5	13.3	17.6
B-to-B	<u>3,579</u>	<u>19.1</u>	<u>20.8</u>	<u>3.8</u>
Overall Growth	<u>95,878</u>	<u>16.4</u>	<u>17.5</u>	<u>100.0</u>

(1) Includes mail-order and other sales.

(2) Excludes the impact of foreign currency translation effects.

Geographic Areas

The following table presents our net sales and net sales growth for the 9 month period ended 31 December 2011 and contribution to overall sales growth (including and excluding foreign currency translation effects as indicated) by geographic area:

€ '000	Sales and % of total sales				Growth	% Growth	% Growth ⁽¹⁾	% Contribution to Overall Growth ⁽¹⁾
	31 Dec 2011		31 Dec 2010					
Japan	156,152	22.9	140,695	24.0	15,458	11.0	7.9	10.9
Hong Kong ⁽²⁾	65,892	9.7	51,238	8.8	14,654	28.6	36.5	18.3
China	34,769	5.1	22,125	3.8	12,645	57.2	58.0	12.5
Taiwan	25,161	3.7	23,448	4.0	1,713	7.3	7.4	1.7
France	61,808	9.1	61,547	10.5	261	0.4	0.4	0.3
United Kingdom	37,409	5.5	32,056	5.5	5,354	16.7	19.2	6.0
United States	79,973	11.7	75,074	12.8	4,898	6.5	12.3	9.0
Brazil	36,186	5.3	27,680	4.7	8,507	30.7	35.3	9.5
Russia	28,101	4.1	22,742	3.9	5,359	23.6	26.9	6.0
Other Countries ⁽³⁾	<u>155,922</u>	<u>22.9</u>	<u>128,891</u>	<u>22.0</u>	<u>27,029</u>	<u>21.0</u>	<u>20.6</u>	<u>25.8</u>
All countries	<u>681,373</u>	<u>100.0</u>	<u>585,495</u>	<u>100.0</u>	<u>95,878</u>	<u>16.4</u>	<u>17.5</u>	<u>100.0</u>

(1) Excludes the impact of foreign currency translation effects and reflects growth from all business segments, including growth from our own retail store sales.

(2) Includes sales in Macau.

(3) Includes sales from Luxembourg.

The following table provides a breakdown, by geographic area, of the number of our own Retail stores, their contribution percentage to overall growth and our Same Store Sales Growth for periods indicated:

	Retail stores			<i>% of Overall Growth⁽¹⁾⁽²⁾</i>			<i>Same Store Sales Growth⁽²⁾</i>
	31 Dec 2011	31 Dec 2010	change	<i>Non-comparable Stores</i>	<i>Comparable Stores</i>	<i>Total Stores</i>	
Japan ⁽³⁾	91	75	16	13.2	(3.7)	9.5	(3.3)
Hong Kong ⁽⁴⁾	25	22	3	3.8	5.1	8.9	34.3
China	91	66	25	7.2	2.7	9.9	19.9
Taiwan ⁽⁵⁾	61	51	10	0.6	0.5	1.1	3.4
France ⁽⁶⁾	65	66	(1)	(0.3)	0.8	0.5	3.0
United Kingdom ⁽⁷⁾	57	48	9	3.7	3.0	6.7	14.8
United States ⁽⁸⁾	172	170	2	0.7	6.2	6.9	10.3
Brazil	63	44	19	5.5	2.6	8.2	12.5
Russia ⁽⁹⁾	69	56	13	3.0	1.7	4.7	11.0
Other Countries ⁽¹⁰⁾	<u>339</u>	<u>274</u>	<u>65</u>	<u>17.0</u>	<u>4.2</u>	<u>21.2</u>	<u>6.2</u>
All countries	<u>1,033</u>	<u>872</u>	<u>161</u>	<u>54.5</u>	<u>23.1</u>	<u>77.6</u>	<u>6.2</u>

(1) Represents percentage of overall net sales growth attributable to Non-comparable Stores, Comparable Stores and retail stores for the geographic area and period indicated.

(2) Excludes foreign currency translation effects.

(3) Includes 5 Melvita stores as at 31 December 2011.

(4) Includes 1 L'Occitane store in Macau and 4 Melvita stores in Hong Kong as at 31 December 2010 and 31 December 2011.

(5) Includes 1 and 7 Melvita stores as at 31 December 2010 and 31 December 2011, respectively.

(6) Includes 5 and 4 Melvita stores as at 31 December 2010 and 31 December 2011, respectively.

(7) Includes 1 and 2 Melvita stores as at 31 December 2010 and 31 December 2011, respectively.

(8) Includes 3 Melvita stores as at 31 December 2010 and 31 December 2011.

(9) Includes 2 and 5 Melvita stores as at 31 December 2010 and 31 December 2011, respectively.

(10) Includes 3 and 9 Melvita stores as at 31 December 2010 and 31 December 2011, respectively.

Same Store Sales Growth in Japan decreased slightly by 3.3% partly explained by the consequences of the earthquake and tsunami on the economy in Japan, but also to cannibalization effects following the opening of new stores in the Kyushu area and Osaka, which impacted the existing stores but resulted in significant sales increases overall in the same areas. Excluding the stores where the latter effects occurred, the Same Store Sales Growth was 1.5%.

Same Store Sales Growth in France and the USA was impacted by our ambitious renovation program. Excluding the stores renovated during the period ended 31 December 2011, the Same Store Sales Growth in France and the USA was 4.9% and 10.9%, respectively.

By Order of the Board
L'Occitane International S.A.
Reinold Geiger
Chairman

Hong Kong, 30 January 2012

As at the date of this announcement, the executive Directors of the Company are Mr. Reinold Geiger (Chairman and Chief Executive Officer), Mr. Emmanuel Laurent Jacques Osti (Managing Director), Mr. André Joseph Hoffmann (Managing Director Asia-Pacific), Mr. Thomas Levilion (Group Deputy General Manager, Finance and Administration) and Mr. Domenico Trizio (Chief Operating Officer), the non-executive Directors of the Company are Mr. Karl Guénard, Mr. Martial Thierry Lopez and Mr. Pierre Maurice Georges Milet and the independent non-executive Directors of the Company are Mr. Charles Mark Broadley, Ms. Susan Saltzbarth Kilsby and Mr. Jackson Chik Sum Ng.