

[For Immediate Release]



L'Occitane International S.A.

Société Anonyme
1, rue du Fort Rheinsheim L-2419 Luxembourg
R.C.S. Luxembourg: B80359
(Incorporated under the laws of Luxembourg with limited liability)

L'Occitane Achieved Solid Progress in FY2012 Sustained healthy growth and profitability across most business segments and geographic areas

1. Net sales increased 18.3% to €913.4 million and accelerated to 18.0% in local currency terms, driven by sales in Hong Kong, China, Japan, the USA, Brazil, Russia and Other Countries.
2. Profit for the year increased by 20.9% to €124.2 million and net margin was 13.6%
3. Total number of retail locations increased 13.9% from 1,828 as at 31 March 2011 to 2,082 as at 31 March 2012. Likewise, the number of own retail stores rose by 17.7% to 1,053 at 31 March 2012, a net increase of 158 stores, comprising 80 additional stores in Asia, 53 in Europe and 25 in the Americas.
4. Same Store Sales Growth accelerated to 6.7% as compared to 5.3% in FY2011.
5. China was the fastest growing market with 51.9% increase in sales, and became the fifth largest sales contributor after Japan, the USA, Hong Kong and France. Same Store Sales Growth reached 18.2%.
6. Earnings per share increased by 20.2% to €0.082.
7. Dividend payout ratio increased to 30%. Proposed dividend grew by 83.0% to €0.0247 per share, for a total amount of €36.3 million.

(18 June 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 consolidated annual results for the year ended 31 March 2012 ("FY2012").

During the year, the Group continued to focus on its long term growth strategy and further accelerated retail network and top-line. In FY2012, net sales were €913.4 million, increased by 18.3% as compared to the year ended 31 March 2011 ("FY2011"). This reflects net sales growth in most of our business segments and geographical areas. Excluding foreign currency translation effects, net sales growth accelerated to 18.0%. Profit for the year increased by 20.9% to €124.2 million. The Group's profit margin remained at relatively stable levels. The Board recommended the payment of a dividend for a total amount of €36.3 million, or €0.0247 per share.

The strong sales growth in China, Hong Kong, Brazil, Russia and Other Countries and the turnaround in the USA market drove net sales growth during the year. China achieved the fastest growth among the key markets with 51.9% growth in net sales, in local currency. Such increase was mainly driven by growth in non-comparable store sales, which in turn was mainly driven by the net opening of 22 stores during the year. Same store sales ("SSS") growth accelerated to 18.2% in China due to the significantly improved inventory situation as the Company was able to resume importation of new products.

Hong Kong, Brazil and Russia achieved 33.7%, 35.3% and 30.7%, respectively in net sales growth in FY2012. Their sales contribution to the Group was 10.1%, 5.0% and 4.7% respectively, which has increased from 9.2%, 4.5% and 4.3% a year ago.

Japan remained the Group's largest market and contributed 23.6% of the overall sales in FY2012. SSS growth returned to positive in the fourth quarter, despite recording a decrease of 3.1% for the full year. This was partly explained by the consequences of the earthquake and the tsunami on the economy in Japan, but also the cannibalization effects following the opening of new stores in the Kyushu area and Osaka.

The USA market showed a strong turnaround. The Group's second largest market saw its net sales growth reach 13.2% and SSS grew by an impressive 10.7% in FY2012.

Excluding foreign currency translation effects, Comparable Store Sales represented 23.2% of the Overall Growth while Non-comparable Store Sales represented 55.7% of the growth.

The Group increased the total number of retail locations where the Group's products are sold by 13.9% to 2,082 as at 31 March 2012. The number of our own retail stores increased 17.7% to 1,053 at 31 March 2012. The net increase of 158 own retail stores includes 80 additional stores in Asia, 53 in Europe and 25 in the Americas.

In terms of business segments, net sales in our Sell-out segment and our Sell-in and B-to-B segment increased by 19.5% and 13.6%, respectively, representing 74.9% and 25.1% of our total net sales, excluding foreign currency translation effects. The two segments represented 80.1% and 19.9% of our overall growth respectively.

The Group's financial position remained strong. As at 31 March 2012, the Group had cash and cash equivalents of €308.3 million, as compared to €300.1 million as at 31 March 2011. The Group is in net cash position with a gearing ratio of 7.6%.

Mr. Reinold Geiger, Chairman and CEO of L'Occitane, said, "Despite the challenging market environment in FY2012, we are happy to report that we achieved solid progress during 2012. We remain focused with our growth strategy in boosting sales growth and strengthening our global presence through accelerated store openings and investing in growth opportunities for long term developments. These efforts enable us to deliver solid top-line growth with particularly successful performances in China, Russia, Brazil, Hong Kong, and the USA.

Next year, we expect to see further progress and developments despite the uncertainty in the global economy. We will continue to develop our brands and further expand our retail store network while strengthening our efforts in the developments of the internet and e-commerce sales channel and in travel retail. We will also continue to invest in our factories, warehouses and information systems for sustaining our future growth. We strongly believe that our solid business foundation will support further growth and create long term value for our shareholders."

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

	For the year ended 31 March		Change
	2012	2011	
Net sales	913,448	772,294	+18.3%
Gross profit	755,488	636,962	+18.6%
<i>Gross margin</i>	82.7%	82.5%	
Operating profit	152,273	132,084	+15.3%
<i>Operating margin</i>	16.7%	17.1%	
Net Profit	124,191	102,700	+20.9%
<i>Net margin</i>	13.6%	13.3%	
Basic EPS (€ cents)	8.2	6.8	+20.2%
Dividend per share (€ cents)			
- Final	2.47	1.35	+83.0%
Net cash generated from operating activities	135,442	98,911	+36.9%
Cash and cash equivalents	308,303	300,125	+2.72%
Total borrowings	69,241	60,018	+15.4%
Return on equity (ROE) (%)	18.6%	17.8%	
Gearing ratio (%)	7.6%	7.6%	
Debt to equity ratio	Net cash position	Net cash position	

About L'Occitane International S.A.

L'Occitane International S.A. 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 three brands (L'Occitane, Melvita and Le Couvent des Minimes) 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. The L'Occitane brand currently represents the core of the Company's business and is sold in over 80 countries through over 1,900 retail locations. The retail locations comprise own stores, independent distributors and airport and duty-free operators. 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.

iPR Ogilvy LTD.

Callis Lau/ Canny Lo/ Charis Yau/ Janis Lai/ Coty Lee

Tel: (852) 2136 6952/ 3170 6753/ 2136 6183/ 3920 7646/ 3920 7656

Fax: (852) 3170 6606

Email: callis.lau@iprogilvy.com/ canny.lo@iprogilvy.com/ charis.yau@iprogilvy.com/
 janis.lai@iprogilvy.com/ coty.lee@iprogilvy.com