

**L'OCCITANE INTERNATIONAL S.A.:**  
**THIS COMPANY IS WORTH MORE THAN JUST A PUNT**

Considering the age of L'Occitane International S.A., it is quite a success story.

L'Occitane International S.A. was only founded in 1976, yet, today, its Annual Turnover is in excess of €537 million (about \$HK5.57 billion) with its Net Profits Attributable to Shareholders in excess of €63.70 million (about \$HK661.21 million).

The Company is one of the 2 latest additions to the Main Board of The Stock Exchange of Hongkong Ltd, being Stock Code Number 973.

The Global Offering Prospectus of L'Occitane International S.A. was published last Monday, with the Company, pitching its story in an attempt to raise about \$HK2.25 billion.

There is little in the Global Offering Prospectus that is extraordinarily newsworthy – barring the fact that L'Occitane International S.A. has all the appearances of being a first-class company in its chosen field.

The Company is Offering a total of 364.12 million, €0.03 Shares at a Share Price Range of between \$HK12.88 and \$HK15.08.

At \$HK13.98 Per Share, being the midway point between the indicative Share Price Range, the Net Proceeds from this **Initial Public Offering (IPO)** is expected to be about \$HK2,447.20 million.

This money is earmarked for the following purposes:

1. About 90 percent of the net proceeds – about \$HK2,202.50 million – ‘*will be used to finance the development*’ of the Company by opening up new stores, internationally, improving manufacturing plants, boosting research and development, and for the development of Internet and e-commerce channels; and,
2. About 10 percent of the net proceeds – about \$HK224.70 million – to be tipped into the General Working Capital Account.

The business of L'Occitane International S.A. is explained at Page 89 of the Global Offering Prospectus as follows:

*‘The Company is a global, natural and organic ingredient-based cosmetics and well-being products enterprise with strong regional roots in Provence. We are committed to bringing products of the highest quality under the L'Occitane brand to our customers around the world. We design, manufacture and market a wide range of cosmetics and well-being products based on natural and organic ingredients sourced principally from or near Provence. Our L'Occitane products include:*

- 1 *Body care: including body lotions and creams, body scrubs and sun protection lotions.*
- 1 *Face care: including facial moisturisers and treatment products, face wash, face masks,*

*face scrubs, sun protection lotions and lip glosses.*

1 *Fragrances: including eau de toilette and eau de parfum.*

1 *Hair care: including shampoos and conditioners.*

1 *Toiletries: including soap bars, shower gels, bath products and deodorant for men and women.*

1 *Men's grooming: including shaving creams, after shave balms, facial moisturisers and eaux de toilette.*

1 *Home fragrances: including home perfumes and perfumed candles.'*

Page 89, then, goes on to explain that the first line of products of the Company hit the consuming public in 1978 when Mr Olivier Baussan, the Founder, opened the first L'Occitane store in Provence, France.

Provence is a region ... [CLICK TO ORDER FULL ARTICLE](#)

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