



Tours-sur-Marne, July 20, 2011

LAURENT-PERRIER GROUP

## Financial Press Release

### **Laurent-Perrier announces 11.5% increase in turnover in the first quarter of the financial year 2011-2012, sustained by a sharp improvement in the price/mix effect**

Turnover in the first quarter of the financial year 2011-2012 (April 1 to June 30, 2011) came to €41 million, an increase of 11.5% compared to the same quarter last year.

On a market that remains upbeat, even if the rate of increase in shipments is not as high as in 2010, the Laurent-Perrier brand saw further growth. Its export ratio improved by 2.5 points compared with the 69.5% achieved in the first quarter of 2010-2011, consequently topping the 70% threshold, partly on the strength of strong sales in the United Kingdom, the United States, Germany, and in many other export markets. The ratio of premium champagne sales also advanced, by 3 points, to 40.7% of brand turnover.

Group activity also benefitted from the launch of Salon 1999 vintage, which was very warmly received.

The favourable brand mix can also be explained by the slight drop in volumes from other brands, linked to fewer sales' activities during the quarter. As a result, the Group saw a sharp improvement in the price/mix effect, which rose to 14% during the quarter.

#### **Outlook for 2011-2012**

In line with its strategy, the Group is focusing its efforts on developing the Laurent-Perrier brand, as sales volumes of the Group's other brands seem likely to stabilise in the mid-term. This trend, sustained by regular investment to strengthen the image of the premium cuvées, combined with the price increases implemented since the start of the year, should allow to continue recording a positive price/mix effect over the coming quarters.

However, first-quarter performance should not be extrapolated to the entire financial year, as it generally accounts for less than 20% of the year's turnover.

In future, the price/mix effect will be the main driver for improving profitability and strengthening the Group's financial solidity.



## Analysis of turnover

	2010-2011				2011-2012
	Q1 April 1 - June 30	T2 July 1 - Sept. 30	T3 October 1 - Dec. 31	T4 January 1 - March 31	T1 April 1 - June 30
Turnover (€ million)	36.8	44.4	84.2	32.4	41.0
Change / Y-1	17.3%	28.6%	12.7%	3.7%	+ 11.5%
o/w					
Volume Effect	40.3%	35.1%	15.2%	8.4%	- 2.0%
Price / Mix Effect	- 24.1%	- 8.2%	- 3.9%	- 5.4%	14.0%
Exchange Rate effect	1.0%	1.6%	1.4%	0.8%	- 0.5%

*Laurent-Perrier is one of the few champagne houses listed on the French stock exchange dedicated exclusively to champagne and focused on the premium segment. Laurent-Perrier offers a broad range of products renowned for their quality, and sold under the brands Laurent-Perrier, Salon, Delamotte, and Champagne de Castellane.*

ISIN: FR 0006864484

Laurent-Perrier belongs to compartment B of Euronext Paris.

Bloomberg: LAUR FP

It is part of the CAC Mid & Small, CAC Mid 60 and CAC All-Tradable indices.

Reuters: LPER.PA

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## Provisional financial timetable

Results for the first half ended September 30, 2011:

November 30, 2011