

# L'ORÉAL

## Nine-Month Sales: 10.5 Billion Euros Annual Growth Targets Confirmed

The consolidated sales of L'ORÉAL at 30th September 2003 amounted to € 10.5 billion.

Sales growth compared with the 9 months ending 30th September 2002 was +6.5% like-for-like, i.e. with identical structure and exchange rates, and -2.7% based on consolidated figures.

The impact of exchange rate fluctuations, negative at 10.5% for the first six months, amounted to -9.3% for the first nine months.

### Like-for-like sales growth

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At 30th September      2003

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### Millions Like-for-like

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### By division

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Professional Products 1 446 + 8,4 %

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Consumer Products 5 783 + 7,6 %

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Luxury Products 2 421 + 1,9 %

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Active Cosmetics 590 + 11,1 %

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### By geographic zone

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Western Europe 5 510 + 5,0 %

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North America 2 845 + 4,2 %

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Rest of the World 1 964 + 14,2 %

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**Cosmetics total 10 319 + 6,4 %**

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Dermatology 212 + 9,6 %

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**Group total 10 544 + 6,5 %**

Sales growth in the third quarter at +5.2% was higher than in the second quarter, and in line with the annual forecast.

The following remarks can be made about the sales figures for the first nine months of 2003.

The Professional Products Division continued to achieve steady growth, making significant market share gains.

The Consumer Products Division also won market shares, thanks especially to the dynamism of products launched at the start of the year, despite a sluggish cosmetics market, particularly in the United States.

The Luxury Products Division achieved a significant sales upturn.

The Active Cosmetics Department again achieved very strong growth, especially thanks to the contribution of new markets.

At the same time as the announcement of these figures, Mr Lindsay OWEN-JONES, Chairman and Chief Executive Officer of L'OREAL, declared: "The strong growth achieved since September and the intense programme of new product launches in the fourth quarter suggest we can hope for an increase in sales of around 7% for the year as a whole. In view of these facts, I can confirm that the target in 2003 is to achieve another year of double-digit growth for net operational profit".

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## About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 34 diverse and complementary brands, the Group generated sales amounting to 25.8 billion euros in 2016 and employs 89,300 people worldwide. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 3,870 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain. [www.loreal.com](http://www.loreal.com)

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*"This news release does not constitute an offer to sell, or a solicitation of an offer to buy L'Oréal shares. If you wish to obtain more comprehensive information about L'Oréal, please refer to the public documents registered in France with the Autorité des Marchés Financiers, also available in English on our Internet site [www.loreal-finance.com](http://www.loreal-finance.com).*

*This news release may contain some forward-looking statements. Although the Company considers that these statements are based on reasonable hypotheses at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual results to differ materially from those indicated or projected in these statements."*

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