

# L'ORÉAL

## 1st Quarter 2003 Sales: € 3.7 Billion

Clichy, Thursday 3rd April 2003

8:55am

### 1st QUARTER 2003 SALES: € 3.7 BILLION VERY STRONG LIKE-FOR-LIKE GROWTH: UP 10.4%

The sales of the L'ORÉAL group at 31st March 2003 amounted to € 3.68 billion.

**On a like-for-like basis, that is with a comparable structure and at constant exchange rates, the group's sales increased by + 10.4%.**

Currency fluctuations have had a very substantial negative impact at -11.7 %. As the 2002 comparison base declined over the year, this impact is expected to gradually diminish over the coming months based on the current exchange rates.

The net impact of changes in the scope of consolidation is low at +0.2%.

The change in consolidated sales compared with the 1st quarter of 2002 is -1.1%.

Sales trends for the group's two branches were as follows:

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#### Like-for-like Consolidated data

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Cosmetics + 10.5 % -0.9 %

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Dermatology +5.7 % -12.6 %

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Total<sup>(1)</sup> + 10.4 % - 1.1 % <sup>(1)</sup> Including "Other businesses".

The group pointed out that performance in any given quarter should be considered and analysed in the context of the year as a whole.

#### Increase in cosmetics sales by operational division and geographic zone

Mr Lindsay OWEN-JONES, Chairman and Chief Executive Officer of L'ORÉAL, commented: "The dynamism of our brands and the excellent balance in both business activity and geographic zones enabled the group to make good progress, despite limited difficulties in some sectors".

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1st quarter 2003. Like-for-like growth

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### **By division**

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Professional Products + 9.8 %

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Consumer Products + 14.2 %

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Luxury Products + 2.5 %

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Active Cosmetics + 11.2 %

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COSMETICS TOTAL + 10.5%

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### **By geographic zone**

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Western Europe + 8.5 %

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North America + 9.4 %

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Rest of the World + 19.0 %

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COSMETICS TOTAL + 10,5 %

Mr Lindsay OWEN-JONES confirmed: "Although not a basis for extrapolation, the 1st quarter sales figures are extremely encouraging".

#### **Contact at L'ORÉAL**

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Highlights from the presentation of 2002 financial results will be broadcast live online on the website [www.loreal-finance.com](http://www.loreal-finance.com) on Thursday 3rd April 2003 from 10:15 a.m., and offline from 3:00 p.m. onwards.

L'OREAL – 41 rue Martre – 92117 CLICHY–France.

## 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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