



2017 RESULTS

● FEBRUARY 9TH, 2018

Jean-Paul AGON

Chairman & Chief Executive Officer

L'ORÉAL



February 9th, 2018

L'ORÉAL



February 9th, 2018

L'ORÉAL



February 9th, 2018

L'ORÉAL

I. A GOOD YEAR FOR THE BEAUTY MARKET AND FOR L'ORÉAL



+ 4/+5%

**1. A GOOD YEAR
FOR THE BEAUTY
MARKET**

WORLDWIDE BEAUTY MARKET* BY CATEGORY



WORLDWIDE BEAUTY MARKET* BY SECTOR

LUXURY

+8.5/+9.5%

MASS MARKET

+3/+4%

DERMO-
COSMETICS

+4.5/+5.5%

PROFESSIONAL

+1/+2%

E-COMMERCE

≈ +24%

BEAUTY MARKET* BY GEOGRAPHIC ZONE

**NORTH
AMERICA**

+3/+4%

**WESTERN
EUROPE**

+1/+2%

**NEW
MARKETS**

+6/+7%

BEAUTY MARKET* BY GEOGRAPHIC ZONE (NEW MARKETS)

ASIA,
PACIFIC

+7 / +8%

LATIN
AMERICA

+5 / +6%

EASTERN
EUROPE

+4 / +5%

AFRICA,
MIDDLE EAST

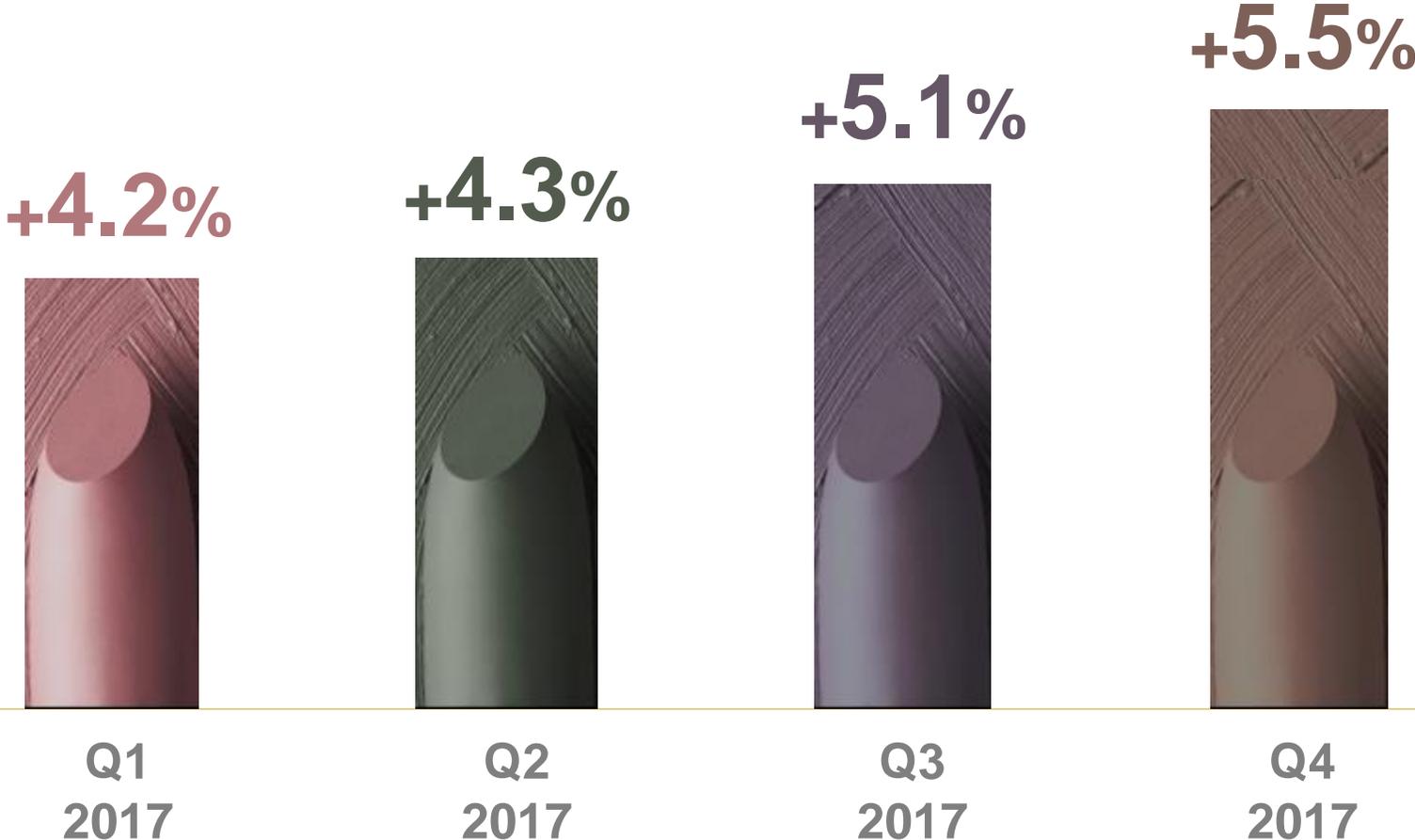
-1 / 0%



2.

A GOOD YEAR
FOR THE
DEVELOPMENT
OF L'ORÉAL

ACCELERATED GROWTH*



*Like-for-like sales growth

STRENGTHENED POSITIONS

IN STRATEGIC CATEGORIES

IN STRATEGIC CHANNELS

IN STRATEGIC REGIONS



L'ORÉAL

OUTPACED THE TWO MOST IMPORTANT CATEGORIES

MAKEUP



SKINCARE



L'ORÉAL

NEW MARKETS

>10

Bn euros
in sales

+8.9%*

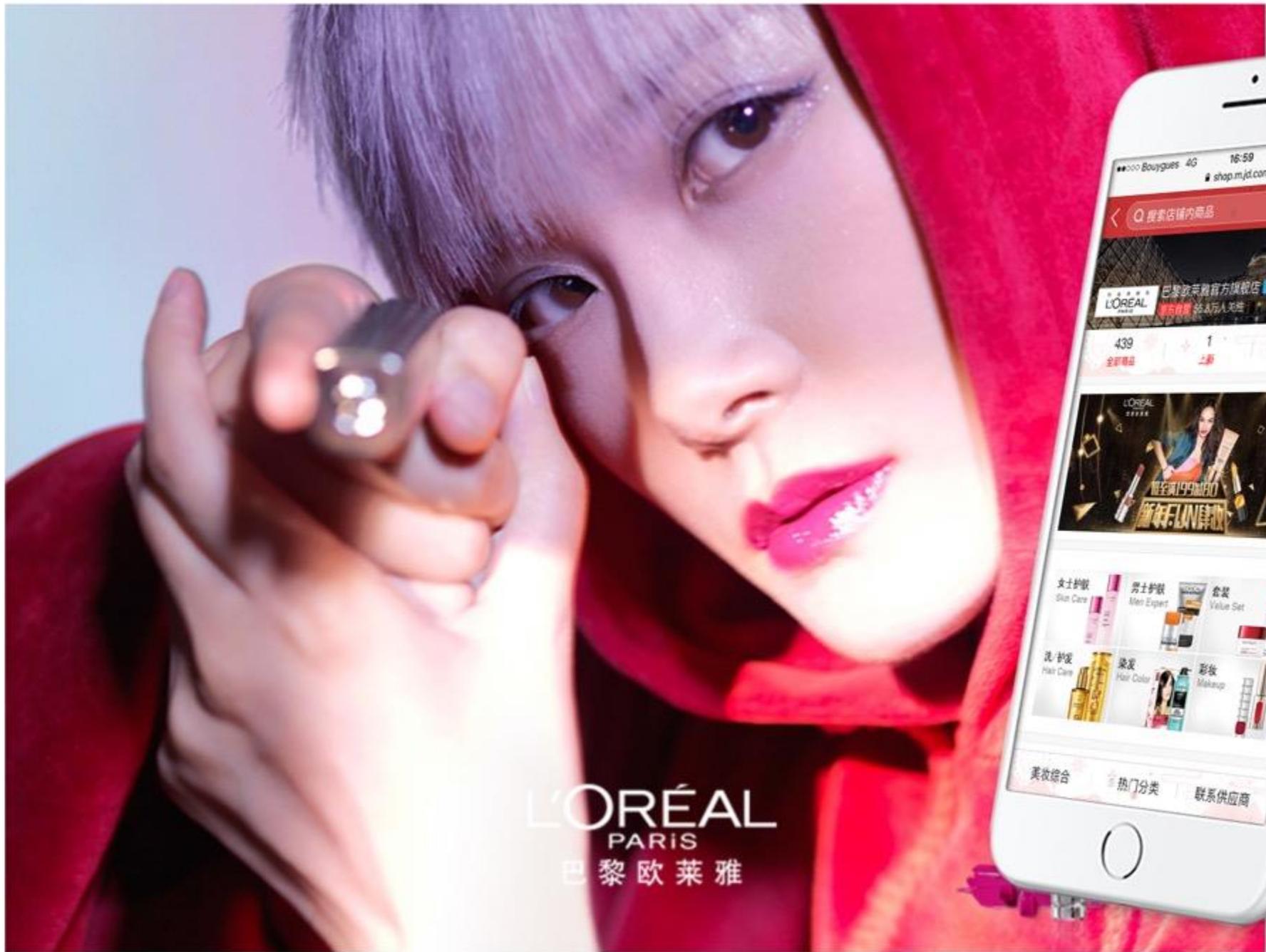


+12%*

Asia, Pacific



China
+13%*



L'ORÉAL
PARIS
巴黎欧莱雅



L'ORÉAL

Declaring Happiness

宣言幸福

by
LANCÔME
PARIS

Declaring
Happiness
宣言幸福
by
LANCÔME

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Happiness
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Declaring
Happiness
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LANCÔME



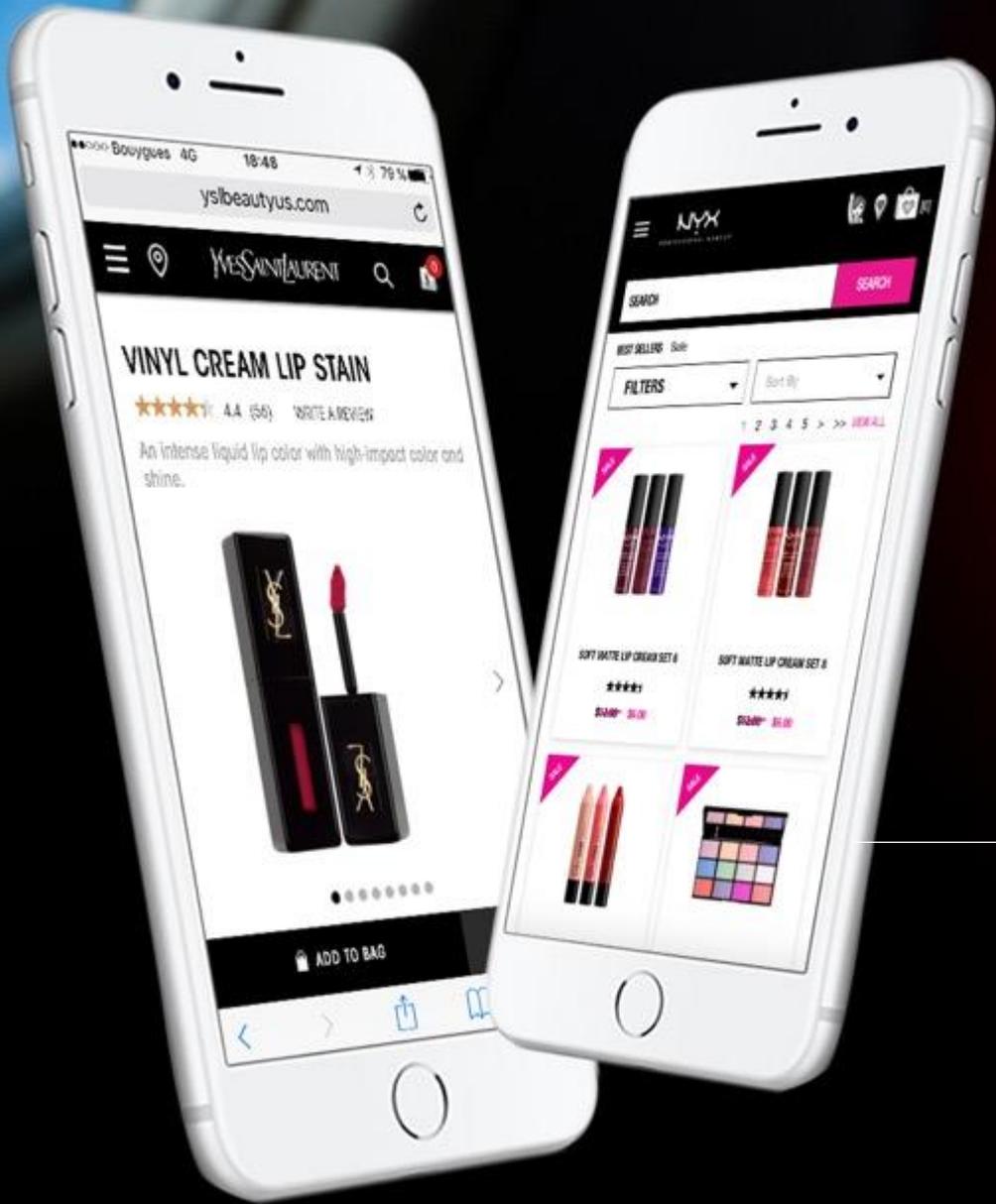
CHINA
+13%*

+12%*
THAILAND

HONG-KONG
+14%*

ASIA,
PACIFIC

+12%*



2 STRATEGIC GROWTH BOOSTERS

DIGITAL
TRAVEL RETAIL

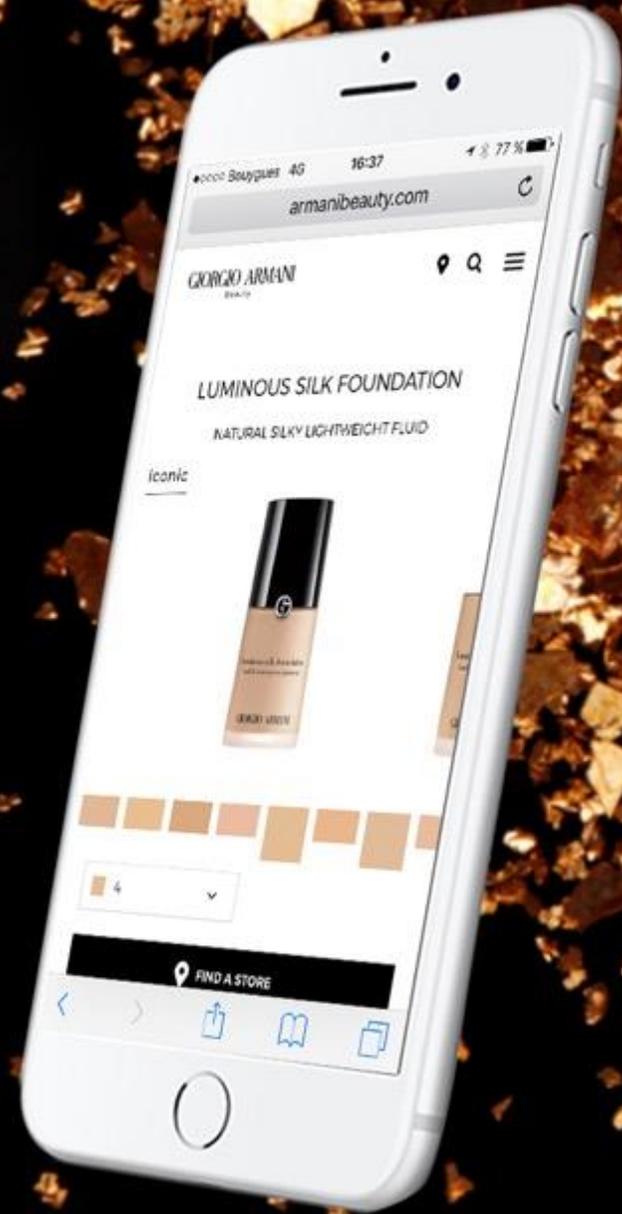


+ 34%*
SALES GROWTH

E-commerce

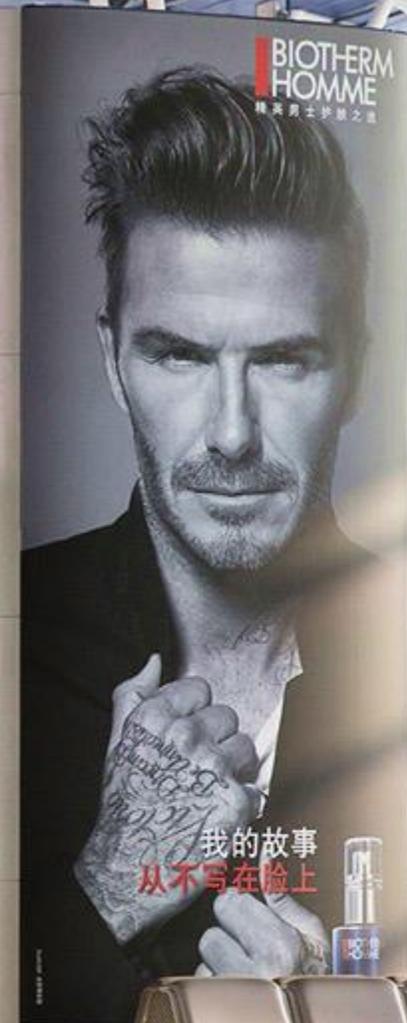
Online sales

2.1 Bn euros*



+19%*
SALES GROWTH

Travel Retail





**HIGH
QUALITY
RESULTS**

February 9th, 2018

L'ORÉAL

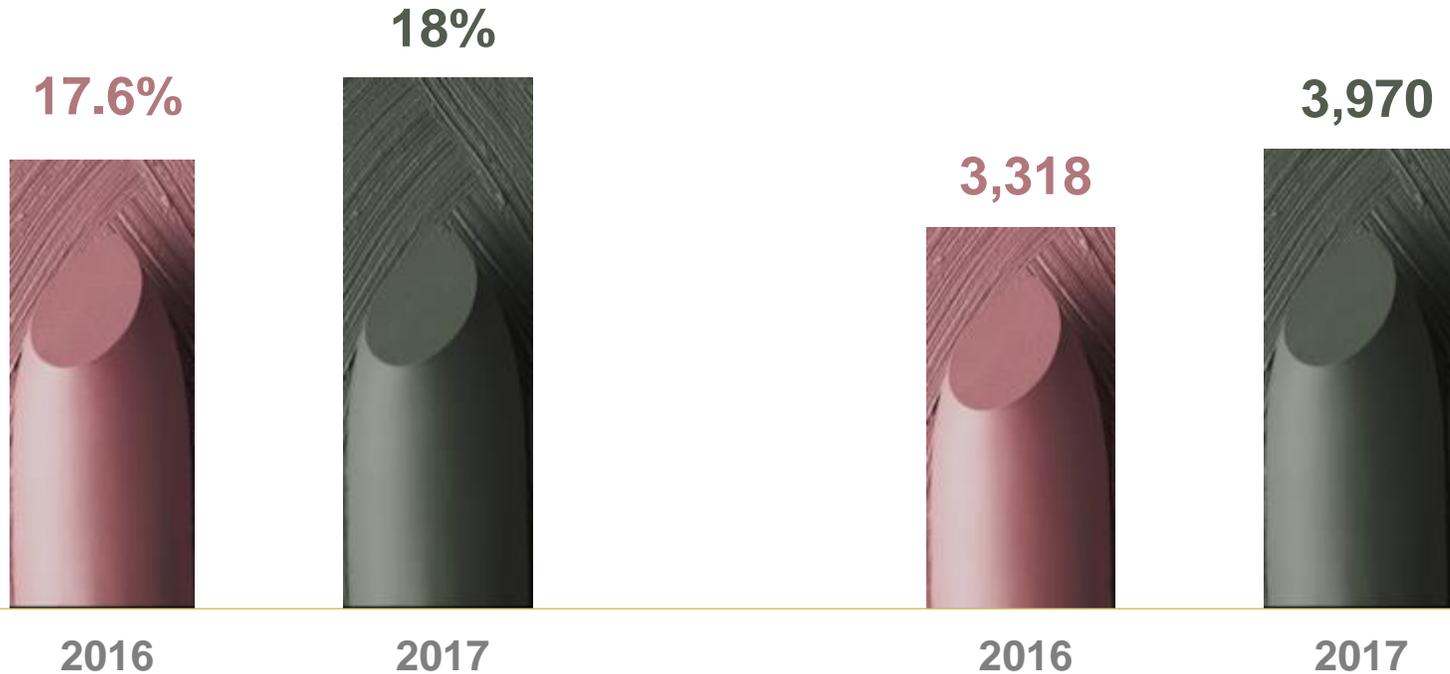
HIGH QUALITY RESULTS

**OPERATING
MARGIN**

18%

NET CASH FLOW*
in million euros

+19.6%



HIGH QUALITY RESULTS

DIVIDEND PER SHARE
in euros

+7.6%

3.30



2016

3.55*



2017

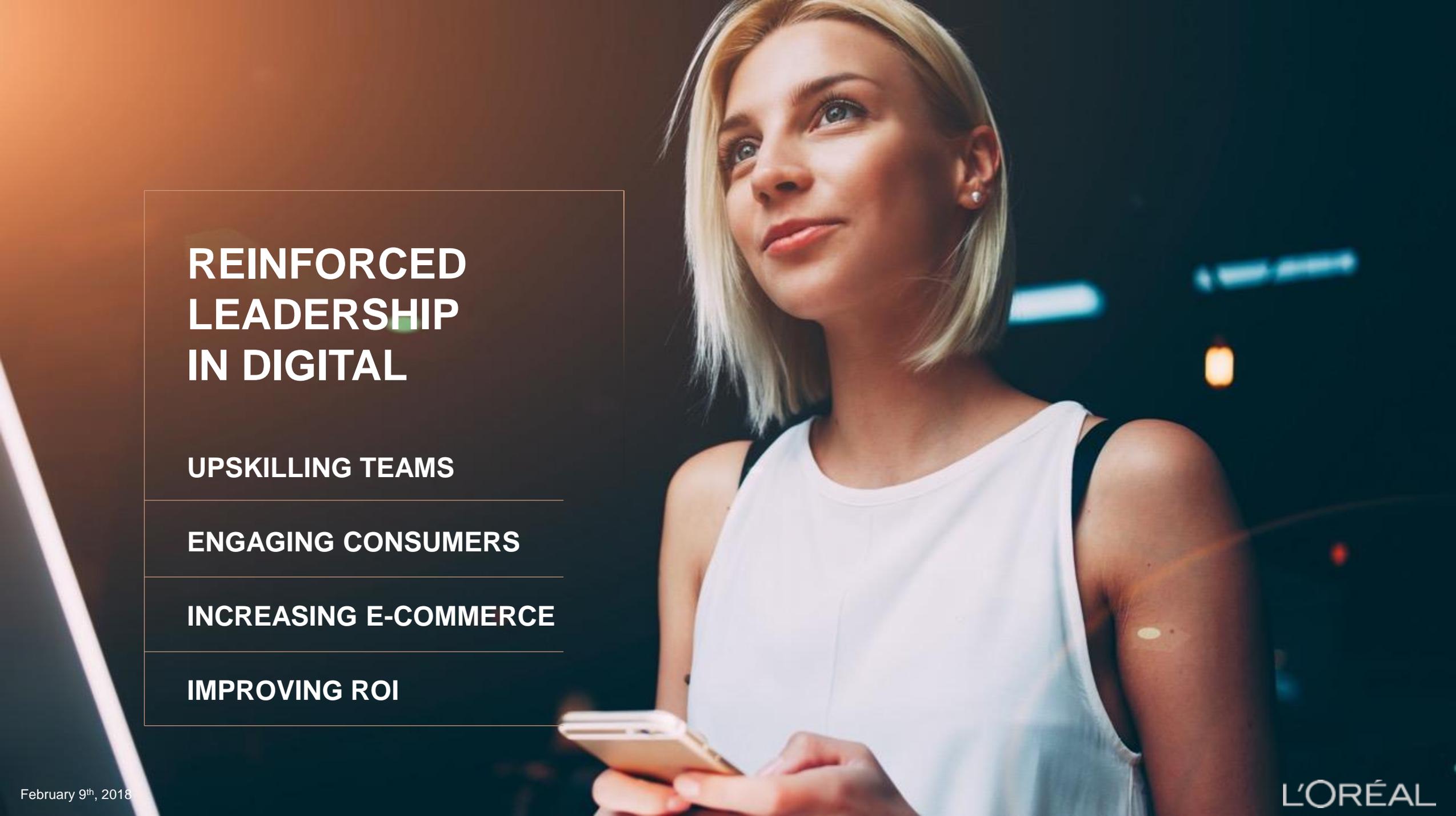
**POWERFUL,
BALANCED AND
VALUE-CREATING
BUSINESS MODEL**

**FOCUS ON TOPLINE
GROWTH**

+

**OPERATIONAL
DISCIPLINE**





REINFORCED LEADERSHIP IN DIGITAL

UPSKILLING TEAMS

ENGAGING CONSUMERS

INCREASING E-COMMERCE

IMPROVING ROI

L'ORÉAL

PIONEER LINKS WITH THE BEST TECH AND START-UP PARTNERS



STATION F

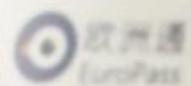


FOUNDER'S
FACTORY



L'OREAL

PP
ATTRACT AND CONVI
CHINESE TRAVELER
WITH EUROPEAN
WECHAT MOBILE
PAYMENT SOLUTIO

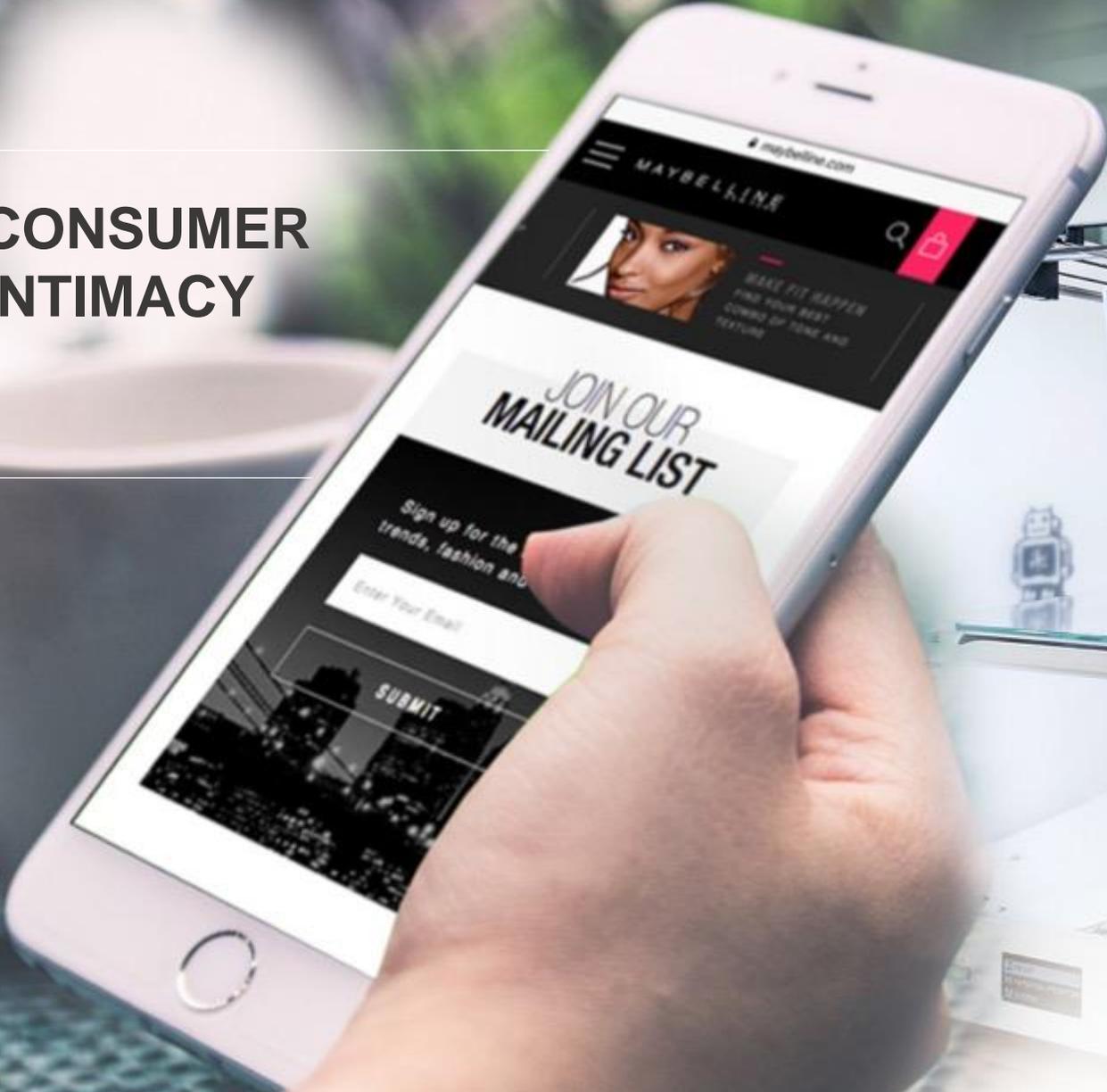


AT THE CUTTING EDGE OF BEAUTY 4.0

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**CONSUMER
INTIMACY**



**INNOVATION
OPERATIONS
COMMUNICATION**



**OUTSTANDING
PERFORMANCE
IN NON-FINANCIAL
FIELDS**



N°1



NEWSWEEK GREEN
RANKING 2017

vigeo eiris

L'ORÉAL

L'ORÉAL
N°1 OUT
OF 3,000
COMPANIES



L'ORÉAL



8TH YEAR
“ONE OF THE MOST
ETHICAL COMPANIES
IN THE WORLD”



#1
PERSONAL & HOUSEHOLD
GOODS CATEGORY
#2
GLOBAL COMPANIES FOR
ALL INDUSTRIES COMBINED





A PIVOTAL YEAR

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L'ORÉAL

**TOTAL
CONFIDENCE
IN OUR UNIQUE
BUSINESS
MODEL**

II.





7 REASONS FOR SUCCESS

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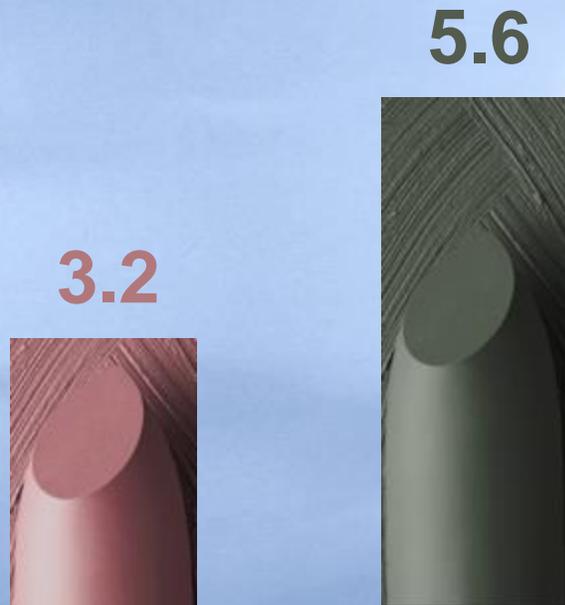
1.

A BEAUTY
MARKET
THAT WILL
CONTINUE
TO GROW

MIDDLE & UPPER CLASSES

+2.4 Bn

PEOPLE



2015

2030

PEOPLE BELONGING TO THE MIDDLE
AND UPPER CLASSES (IN BILLION)

UPPER CLASS

x2

INCREASE IN CONSUMER
SPENDING BETWEEN
2015 & 2030



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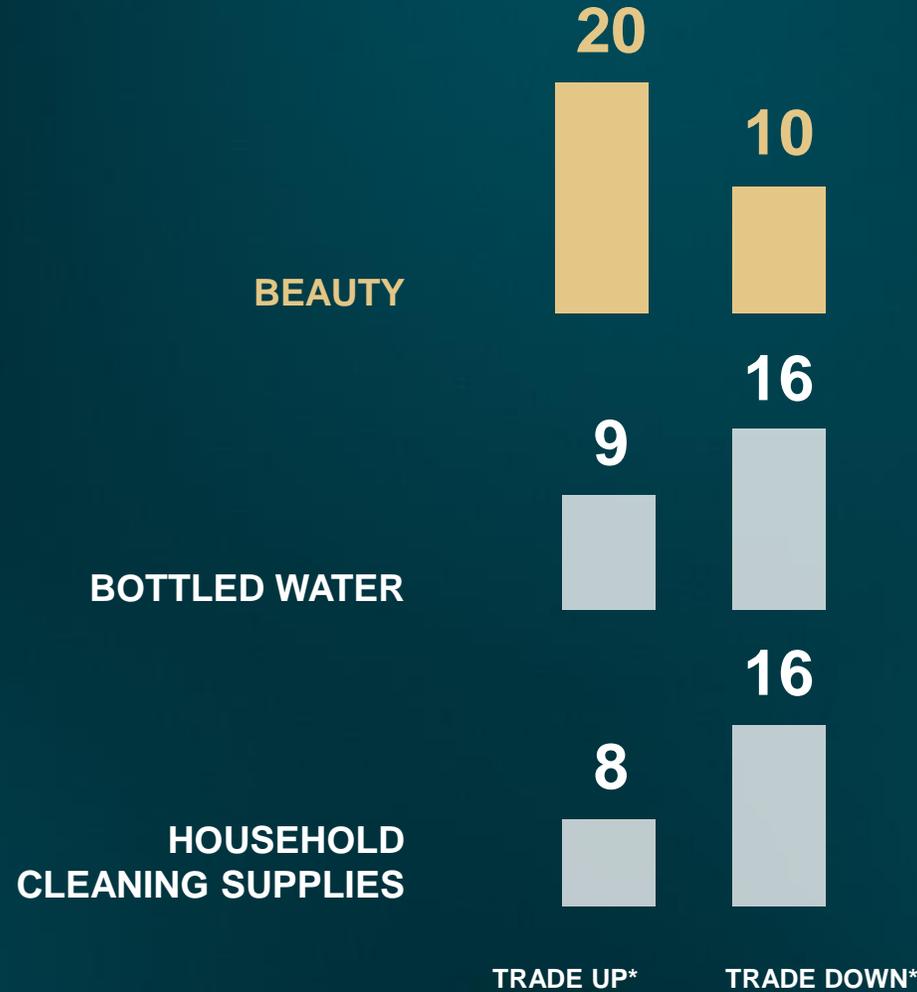


INSPIRING, EXCITING PRODUCTS



PREMIUMISATION TREND

HIGHEST
PROPENSITY
TO TRADE UP



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CHAMPION OF PREMIUM BEAUTY





**GROWING
INTEREST
IN BEAUTY
& SELF-CARE**

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A close-up photograph of two women. The woman on the left is white with light blue eyes, wearing a black leather jacket. The woman on the right is Black with dark hair, wearing a black top. They are both looking at a purple smartphone held by the white woman. The background is a blurred city street with a building and a bicycle.

**SOCIAL BEAUTY
ENHANCES THE
IMPORTANCE
OF PERSONAL
GROOMING**

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SELF-ESTEEM

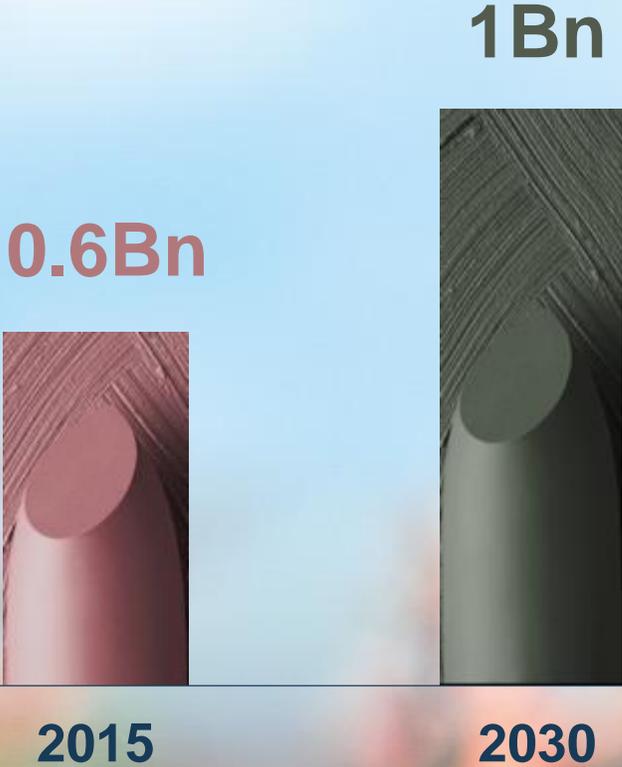
SELF-CONFIDENCE

RELATIONSHIPS



**INCREASE IN CONSUMPTION
LINKED TO KEY SOCIOLOGICAL
AND DEMOGRAPHIC SHIFTS**

THE NUMBER OF SENIORS IS PROJECTED TO ALMOST DOUBLE, REACHING 1BN BY 2030*



URBANISATION IS CREATING NEW NEEDS AND DESIRES

URBAN POPULATION

5Bn*

“CITYZENS” BY 2030



2.

**BEAUTY
PURE
PLAYER**



SHARP CONSUMER & CULTURAL INSIGHTS



**L'ORÉAL IS
CHAMPIONING
BEAUTY**

**L'ORÉAL
FUNDAMENTALS
ARE MORE
RELEVANT
THAN EVER**

3.



**THE OBSESSION
OF SUPERIOR
QUALITY**



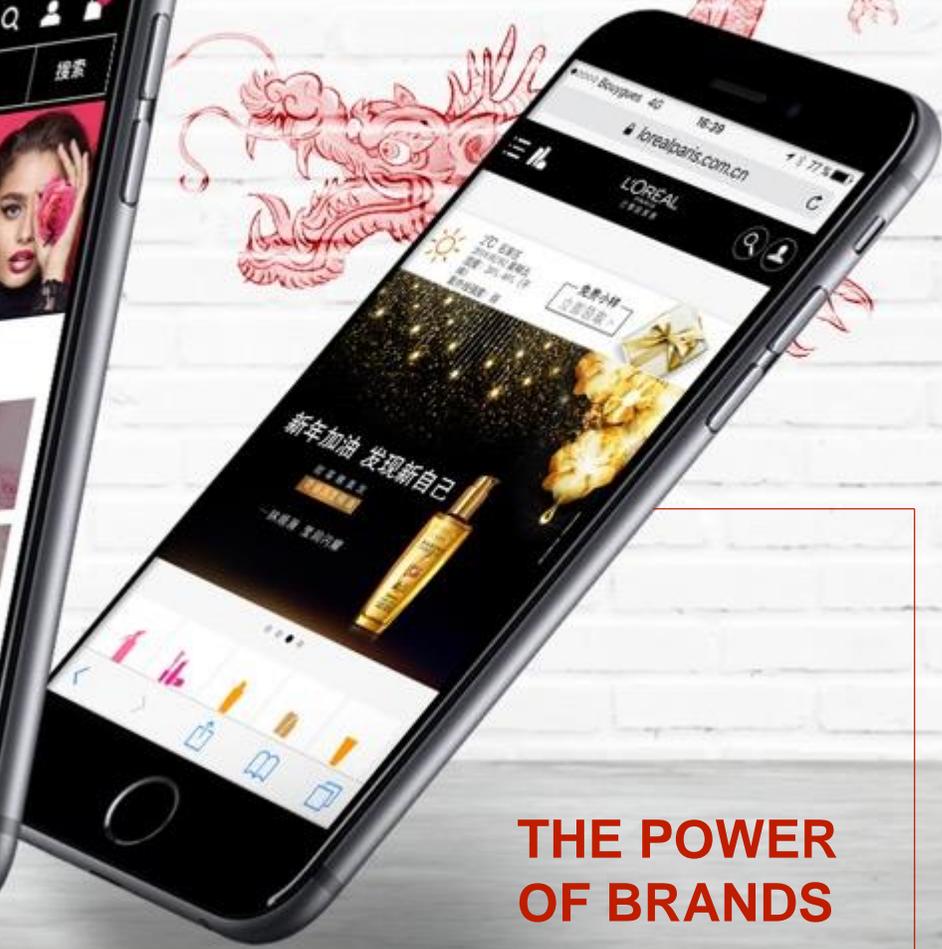
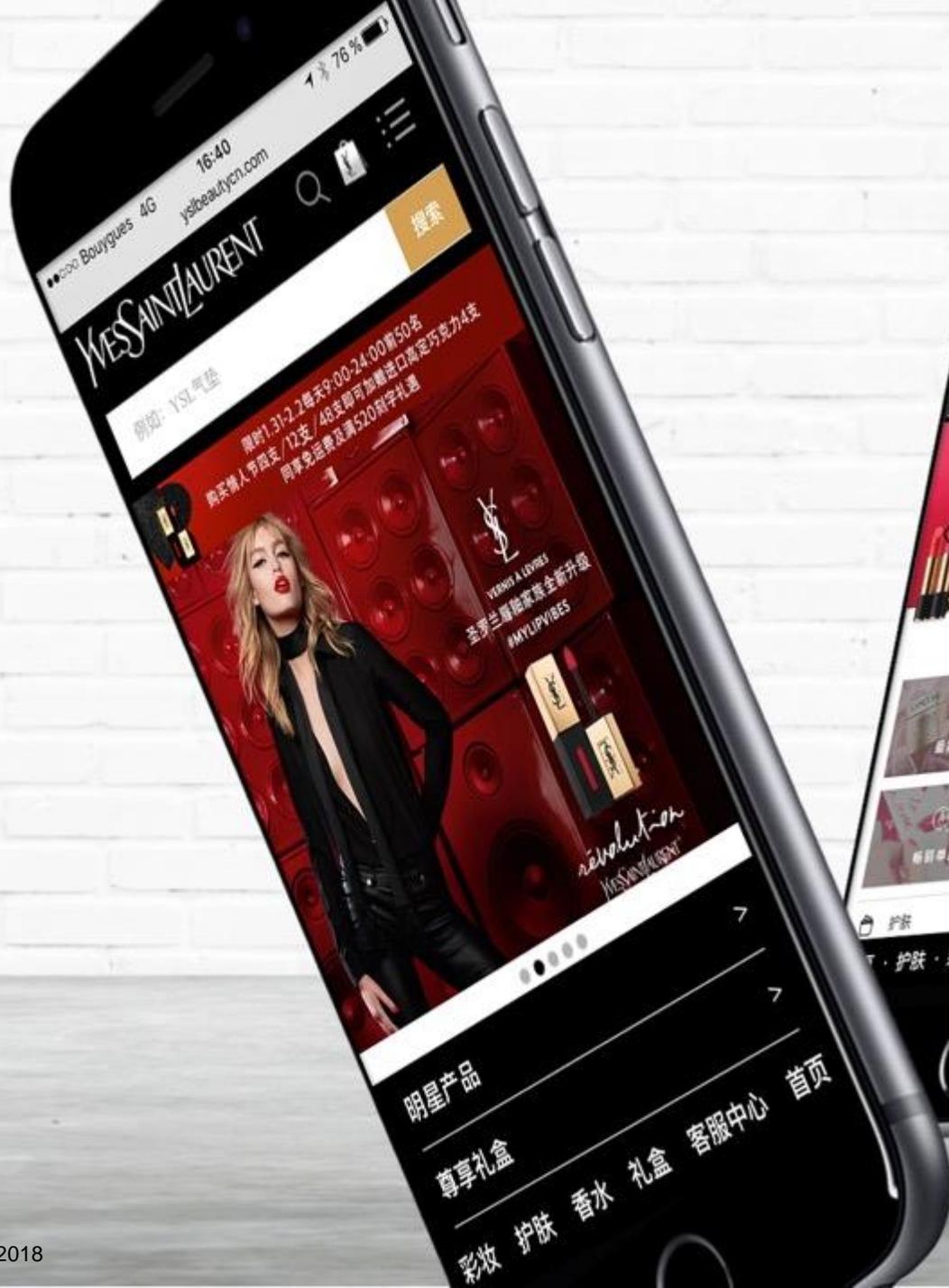
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L'ORÉAL
PARIS

**THE POWER
OF BRANDS**

L'ORÉAL



**THE POWER
OF BRANDS**

HERO PRODUCTS



4.

**SUPERIOR
DIGITAL
PROWESS**



**ARTIFICIAL INTELLIGENCE
ROBOTICS
AUGMENTED REALITY**

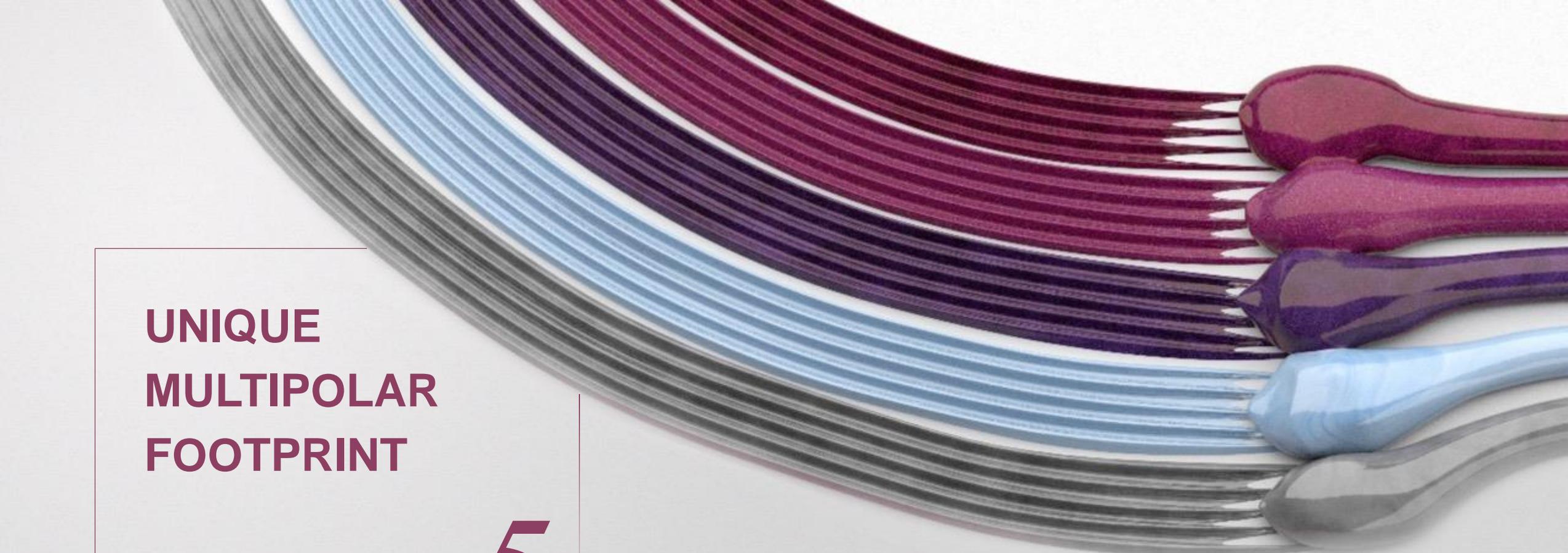




**L'ORÉAL
THE BEAUTY TECH
COMPANY**

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**UNIQUE
MULTIPOLAR
FOOTPRINT**

5.

BEING MULTI-DIMENSIONAL GIVES US THE HIGHEST INSIGHTS INTO WOMEN'S RELATIONSHIPS WITH BEAUTY

7 DISTRIBUTION CHANNELS

HAIR SALONS



MASS MARKET



DEPARTMENT STORES
PERFUMERIES



PHARMACIES
DRUGSTORES
MEDISPAS



BRANDED RETAIL



TRAVEL RETAIL



E-COMMERCE



5 BEAUTY CATEGORIES



HAIRCARE



HAIR COLOR



SKINCARE



FRAGRANCES

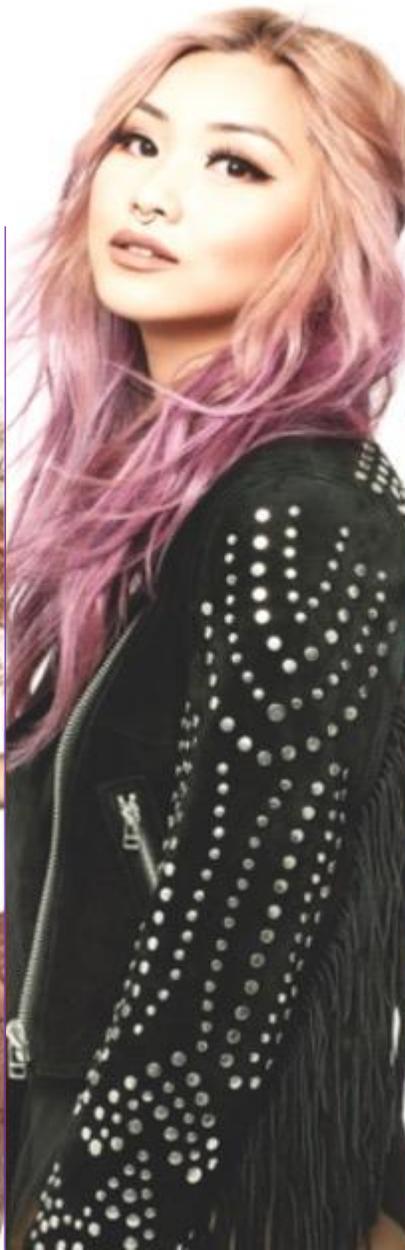


MAKEUP

ACROSS
ALL PRICE
SEGMENTS

ACROSS
68 COUNTRIES

DETECT CONSUMPTION TRENDS



6.

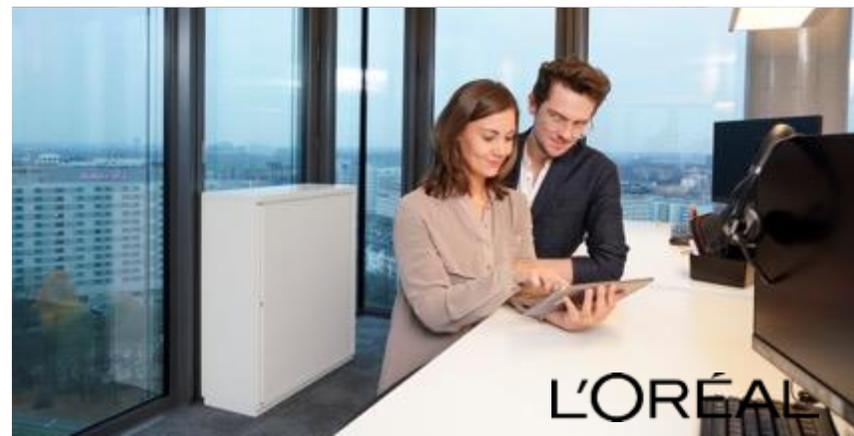
LEADING
RESPONSIBILITY
CONSCIENCE &
PERFORMANCE



A photograph of three people in a meeting. On the left, a man with a beard and long hair is partially visible. In the center, a woman with dark hair, wearing a white blouse and a black necklace, is looking towards the right. On the right, a woman with blonde hair, wearing a dark jacket, is holding a pen and looking towards the woman in the center. The background is a blurred office setting.

7.

UNIQUE
CULTURE,
ORGANISATION
& QUALITY
OF TEAMS



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**MORE
OPTIMISTIC,
CONFIDENT
& DETERMINED
THAN EVER**

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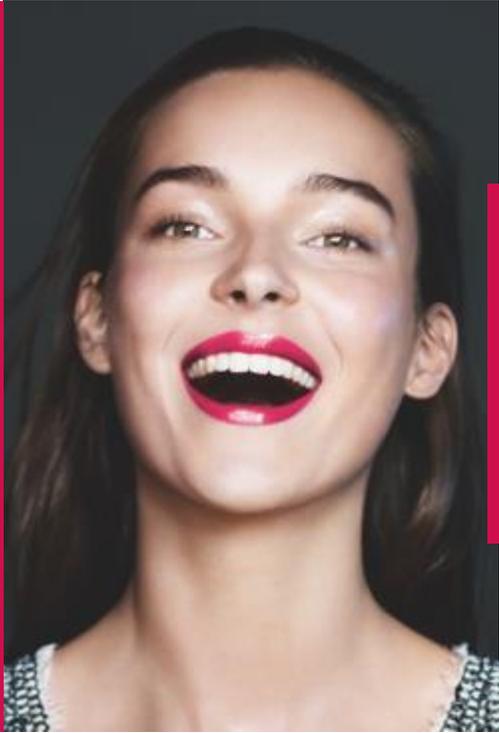


**CONFIDENCE IN OUR ABILITY
TO OUTPERFORM THE MARKET
AND
TO ACHIEVE SIGNIFICANT
LIKE-FOR-LIKE SALES GROWTH
AND PROFITABILITY INCREASE**

THANK YOU

MERCI





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