



Autumn 2015

L'ORÉAL



Solid performance

Continued transformation

Confidence and ambition

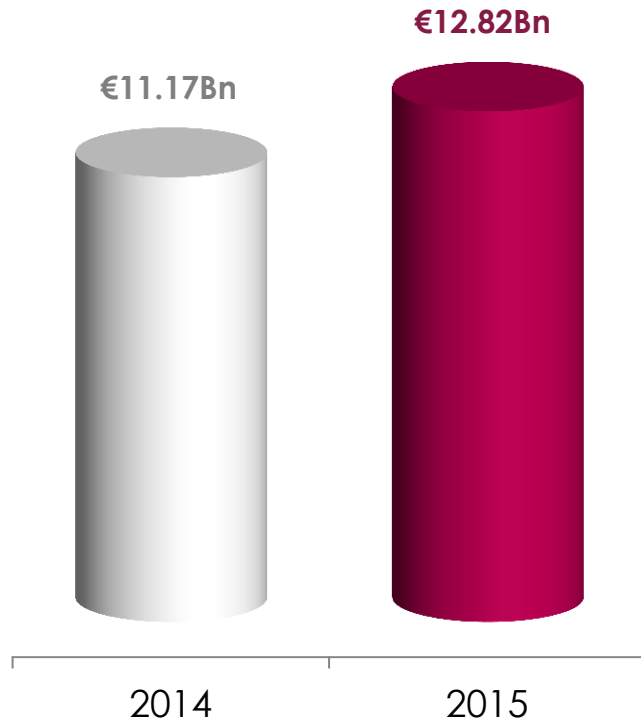


Solid performance

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Consolidated group sales at the end of June 2015



Growth at constant exchange rates

+5.0%

of which:

- like-for-like growth

+3.8%

- external growth impact

+1.2%

Exchange rate impact

+9.7%

Reported growth

+14.7%

WORLDWIDE

≈ +3.5%/+4%

A dynamic worldwide beauty market
Estimated growth by region in H1-2015*



WESTERN EUROPE

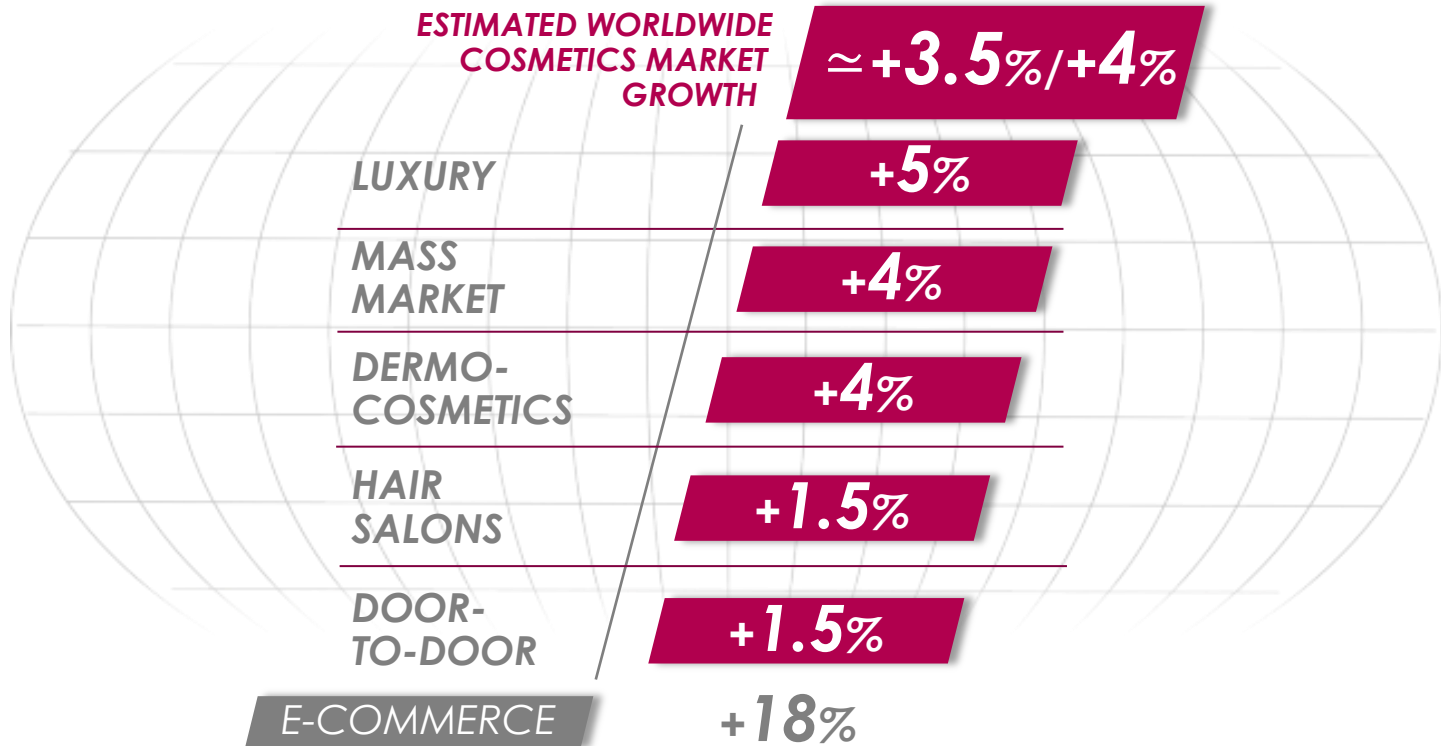
+0.5%



*Excluding razors, soaps and toothpastes. First-Half 2015 provisional estimates
Source: L'Oréal estimates. Excluding exchange rate impact

A dynamic worldwide beauty market

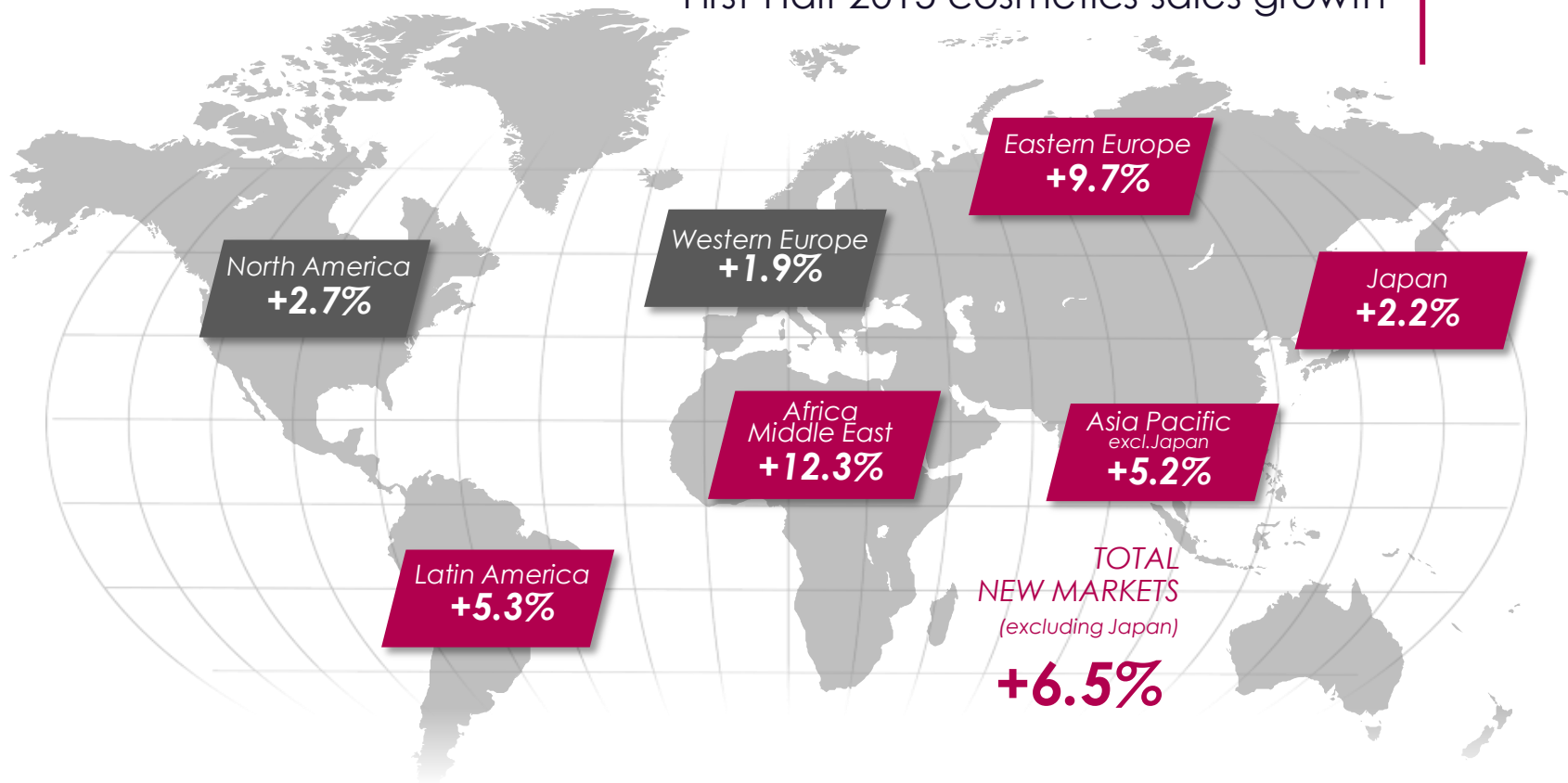
Estimated growth by distribution channel in H1-2015*



*Excluding razors, soaps and toothpastes. First-Half 2015 provisional estimates
Source: L'Oréal estimates. Excluding exchange rate impact

Growth by region

First-Half 2015 cosmetics sales growth*



*Like-for-like

Market share gains in 3 divisions out of 4

First-Half 2015 sales growth*

PROFESSIONAL
PRODUCTS



+3.5%

CONSUMER
PRODUCTS



+1.9%

L'ORÉAL
LUXE



+6.7%

ACTIVE
COSMETICS



+7.1%

COSMETIC DIVISIONS TOTAL

+3.8%

*Like-for-like

Solid financial results H1-2015 key financial figures

+14.5%

OPERATING PROFIT

(in million euros)

2 029



H1-2014

2 323



H1-2015

+18.9%

EPS*

(in euros)

2.92



H1-2014

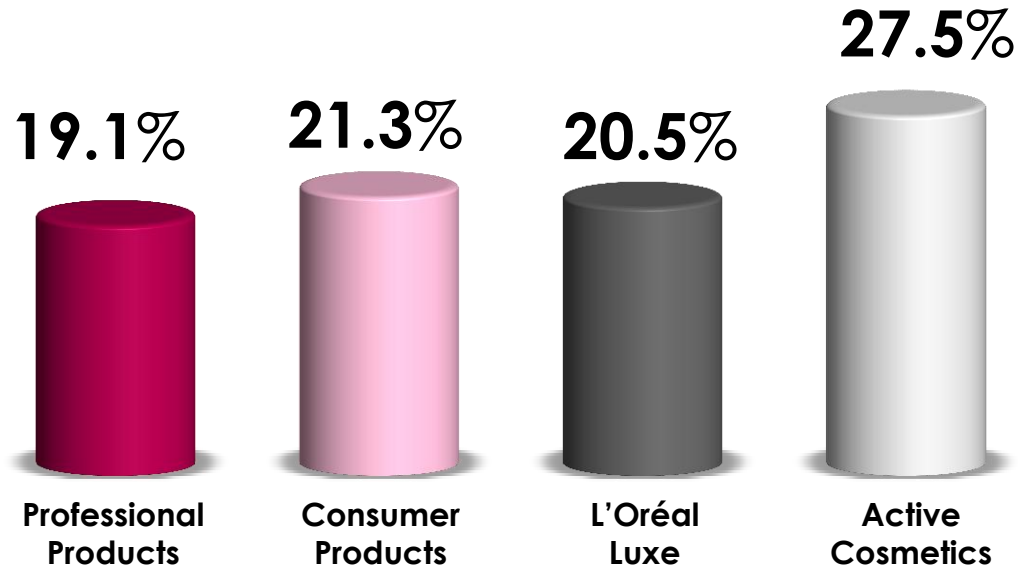
3.47



H1-2015

* Diluted earnings per share based on net profit of continuing operations excluding non-recurring items, after non controlling interests

H1-2015 operating profit by division* (as a % of sales)



* Before central group expenses, fundamental research expenses, stock-option & free grant of shares expenses and miscellaneous items .



Solid performance

Continued transformation

Confidence and ambition

A unique portfolio of complementary brands

Professional Products 13.5%*



Consumer Products 47.8%*



L'Oréal Luxe 27.5%*



Active Cosmetics 7.4%*



The Body Shop 3.9%*



* As a % of 2014 consolidated sales
(excluding Galderma, Inneov consolidated under the equity method)

Acquisitions to complement our brand portfolio and strengthen our geographic presence

**DECLÉOR
& CARITA**

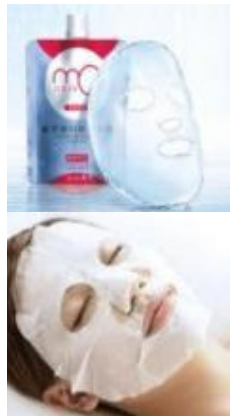
PPD



**ENTERING THE
PROFESSIONAL
SKINCARE
MARKET**

**MAGIC
HOLDINGS**

CPD CHINA



**SKINCARE
MASKS
IN CHINA**

NYX

CPD USA



**ACCESSIBLE
PROFESSIONAL
MAKE-UP ARTISTRY**

NIELY

CPD BRAZIL



**COMPLEMENTARY
MASS HAIR COLOR
BRAND IN BRAZIL**

**CAROL'S
DAUGHTER**

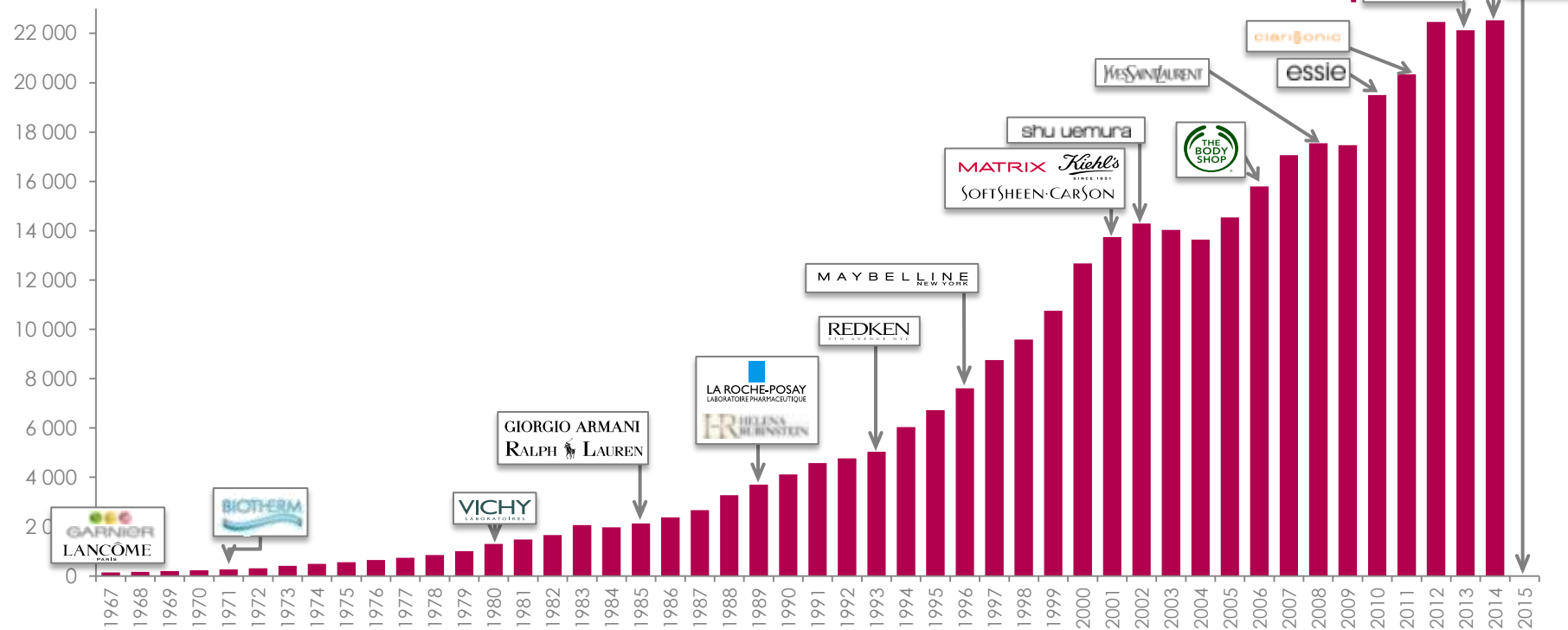
CPD USA



**MULTI-CULTURAL
BEAUTY BRAND**

Acquisitions to foster our future organic growth

Consolidated sales (€m)



IFRS norms from 2001

The announcement on February 11th 2014 of the disposal of 50% of Galderma leads to account for this business in accordance with IFRS 5 accounting rule on discontinued operations. In accordance with IFRS 11 accounting rule, Inneov has been consolidated under the equity method as of January 1st 2014. 2013 figures have been restated accordingly.

Strengthening positions in strategic markets & key categories

MG



Niely



NYX
PROFESSIONAL MAKEUP



Building the digital leader in beauty



Digital transformation



*H1-2015 like-for-like sales growth, direct and indirect

Quick expansion in e-commerce

Best practice in China



15%
of CPD sales in
e-commerce*

Women skincare

Men skincare

Make-up



* H1-2015 sales

Corporate social responsibility



**SHARING
BEAUTY**
WITH ALL



Protect · Care · Balance · Enjoy

Fast, agile and reactive Adapting to a fast-changing world



“Seize up-and-coming trends”

François Dalle (L'Oréal Chairman and CEO, 1957 to 1984)

A leader with the spirit
of a challenger

A large company with the
spirit of a start-up



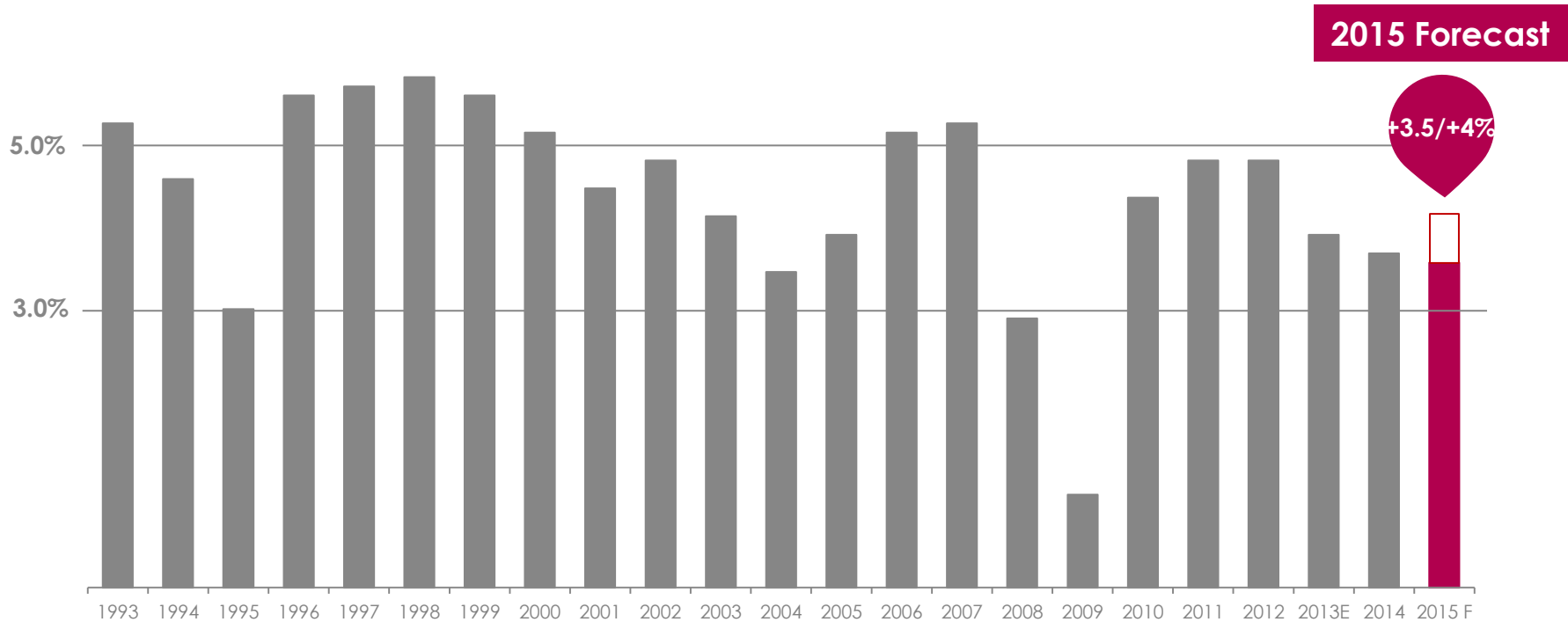
Solid performance

Continued transformation

Confidence and ambition

Continued growth of the beauty market

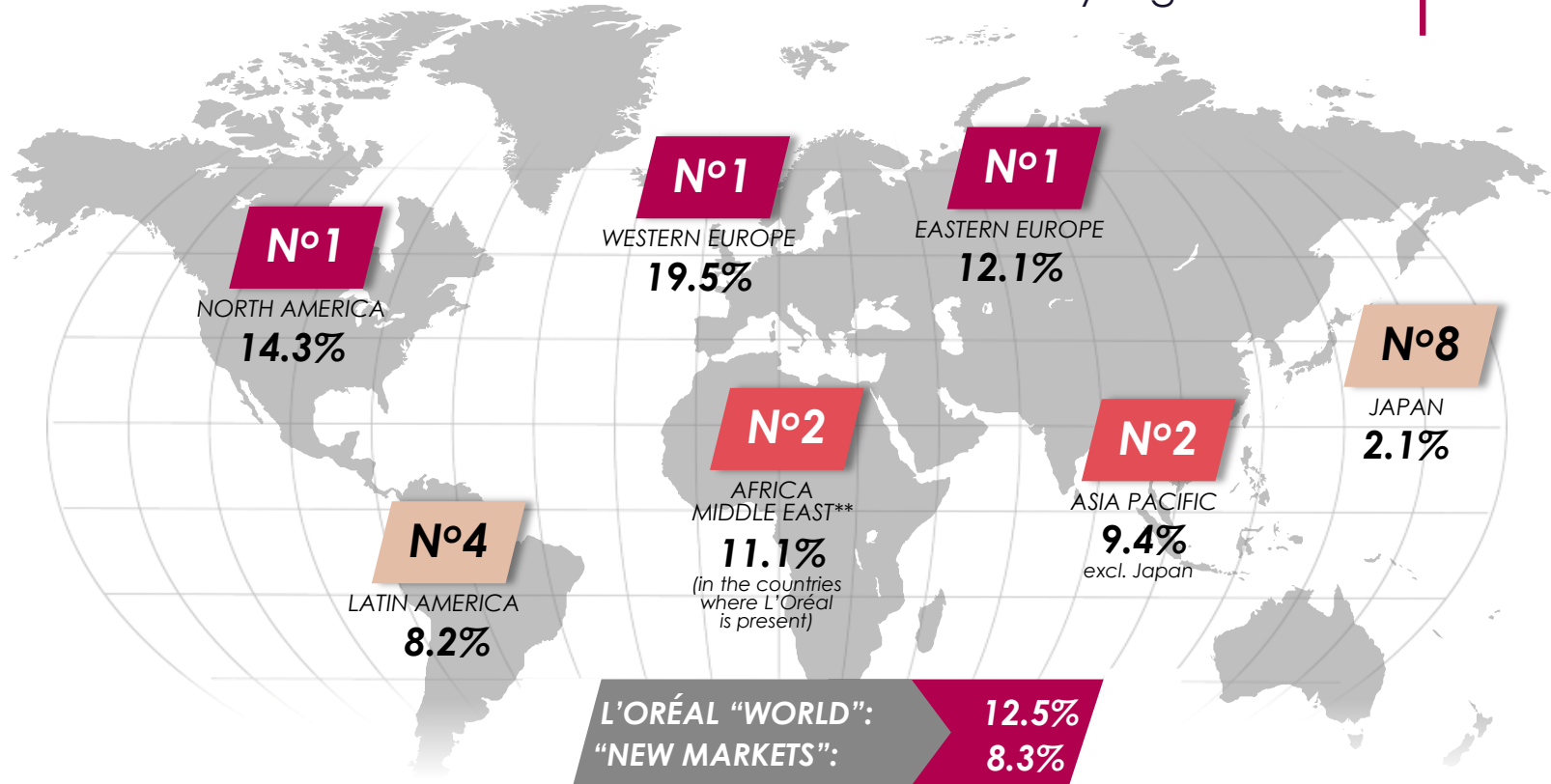
Worldwide beauty market growth over the past 20 years*



* Source: L'Oréal estimates - excluding soaps, toothpaste and razors - growth at constant exchange rate.

Leader in beauty with high potential

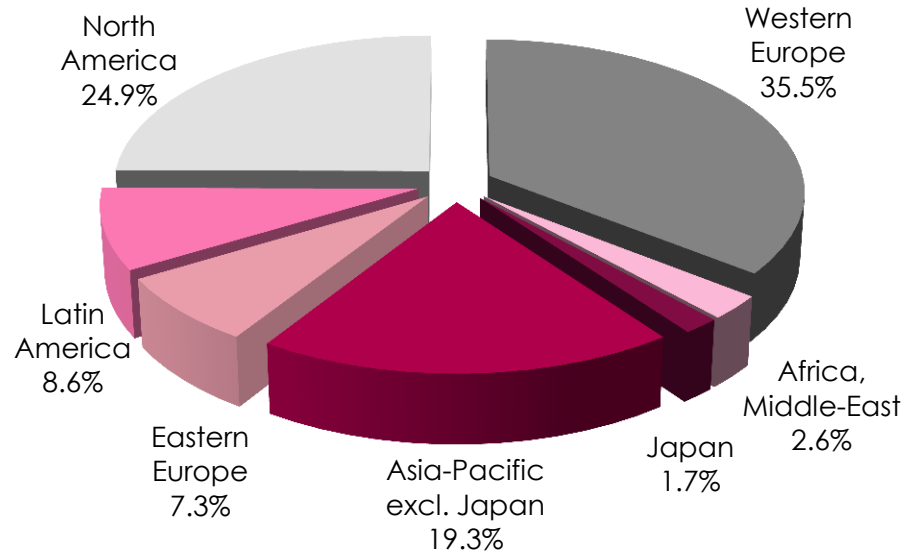
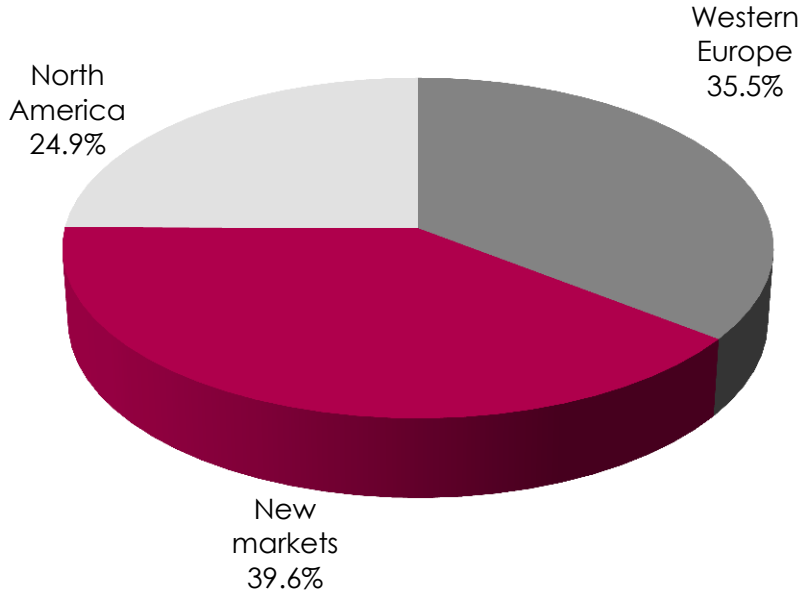
L'Oréal market share by region in 2014*



* Excluding soaps, razors, blades and toothpastes - L'Oréal Estimates BMS ; better coverage of categories

A robust business model: balanced geographic positions

Breakdown of 2014 sales by region*

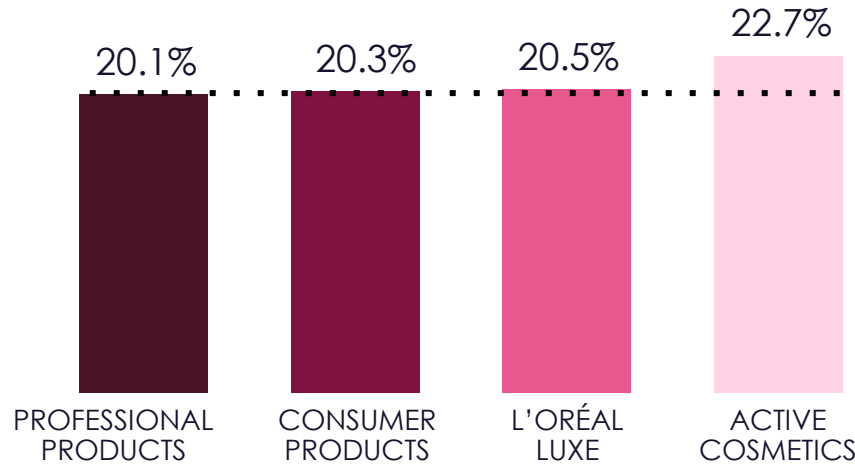


*Cosmetics divisions total

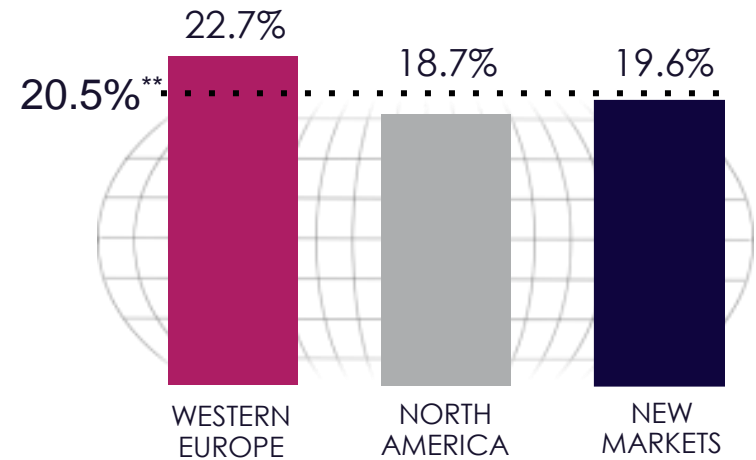
A robust business model: balanced operating margins

2014 operating profit margin by division and by region

BY DIVISION*
(as a % of sales)



BY REGION*
(as a % of sales)

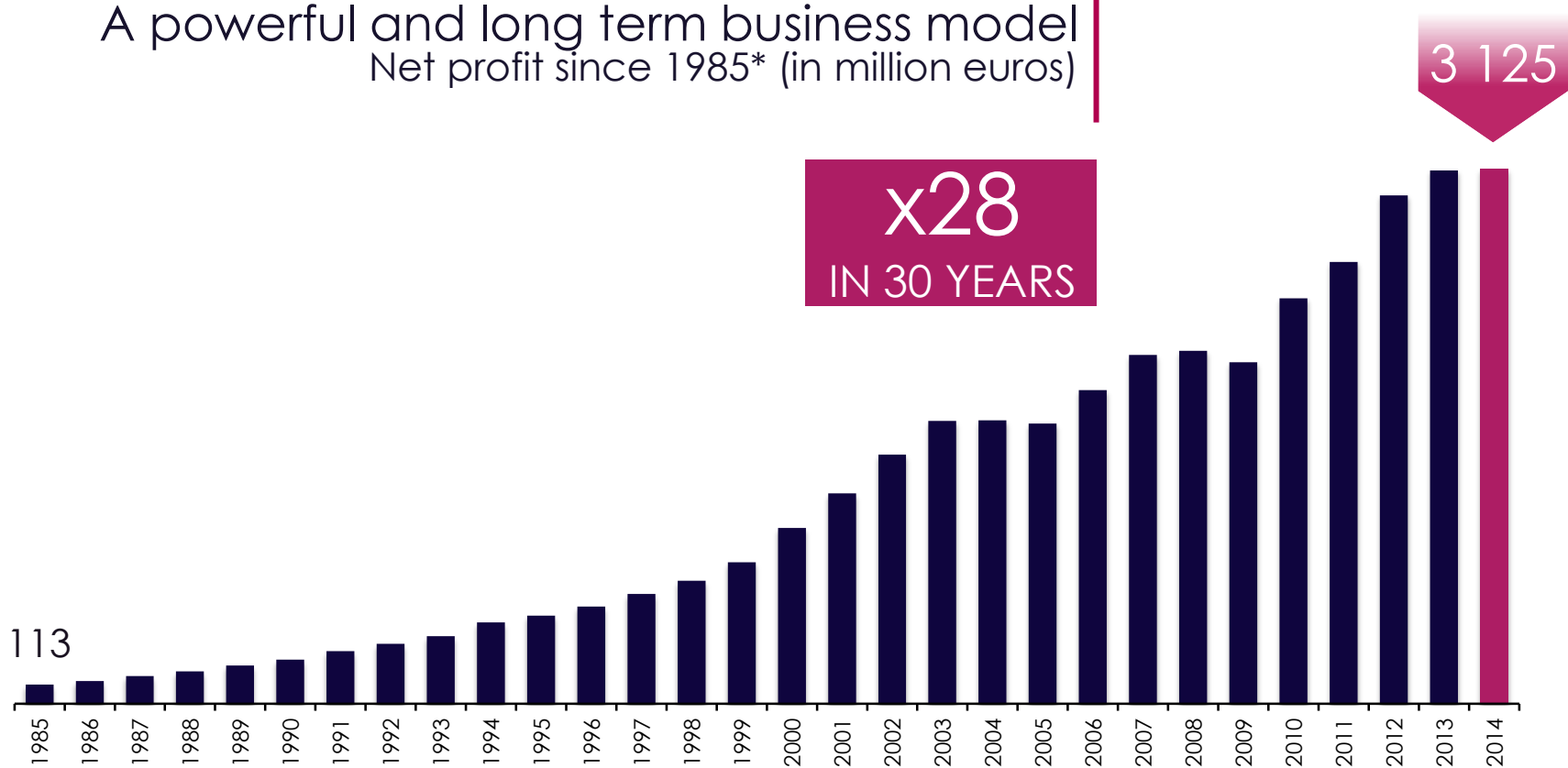


* Before central group expenses, fundamental research expenses, stock-option & free grant of shares expenses and miscellaneous items .

** Cosmetics divisions total

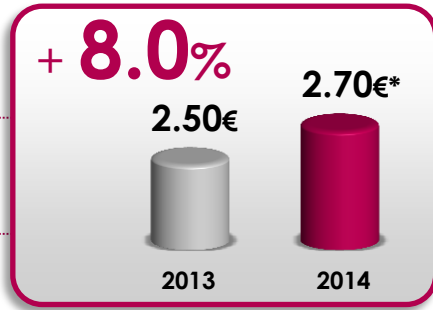
A powerful and long term business model

Net profit since 1985* (in million euros)

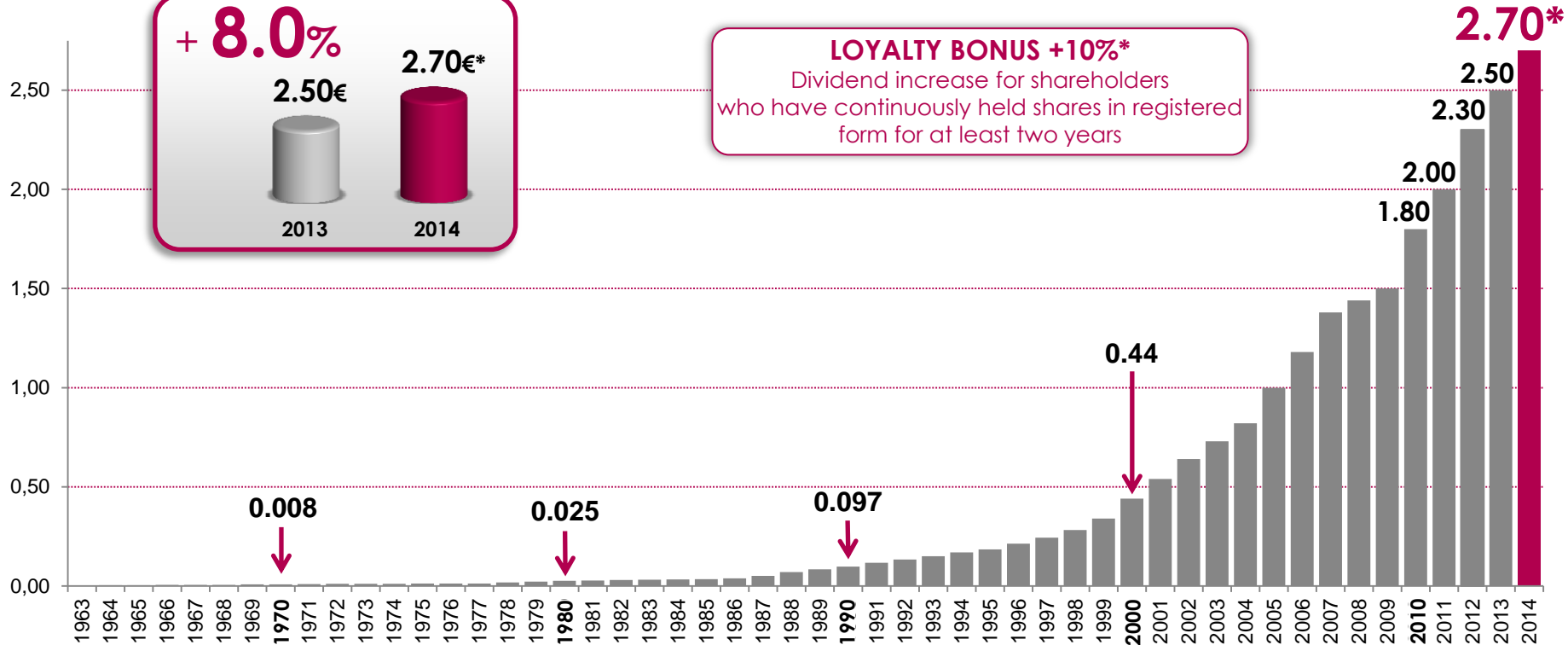


* Net operating profit, excl. non-recurring items attributable to owners of the company, with Synthélabo consolidated fully up to 1998; net profit excl. non-recurring items attributable to owners of the company, with Sanofi-Synthélabo equity consolidated from 1999 to 2004; net profit excl. non-recurring items attributable to owners of the company including Sanofi dividend from 2004; IFRS since 2005

Dividend per share since 1963 in euros

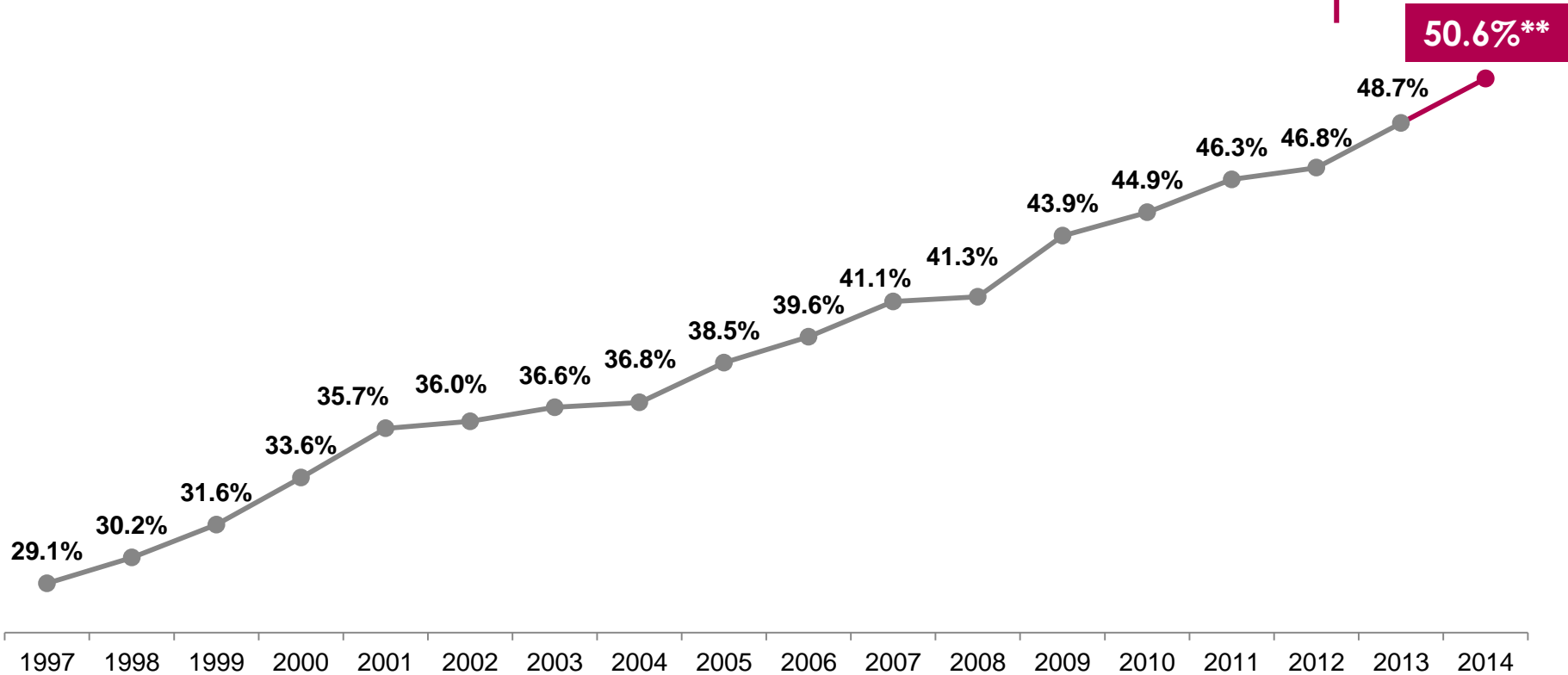


LOYALTY BONUS +10%*
Dividend increase for shareholders
who have continuously held shares in registered
form for at least two years



*Approved at the shareholders' meeting held on April 22nd, 2015

Payout ratio from 1997 to 2014 as a % of net profit*



* Taking into account the Sanofi history with regards to the dividends

** Based on the dividend approved at the shareholders' meeting held on April 22nd, 2015

Strong innovation firepower Consumer Products Division



Strong innovation firepower Selective Divisions





Universalisation

Globalizing
while understanding,
capturing and
respecting differences

Building the L'Oréal group
of the future



Universal
Digital
Sustainable



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