

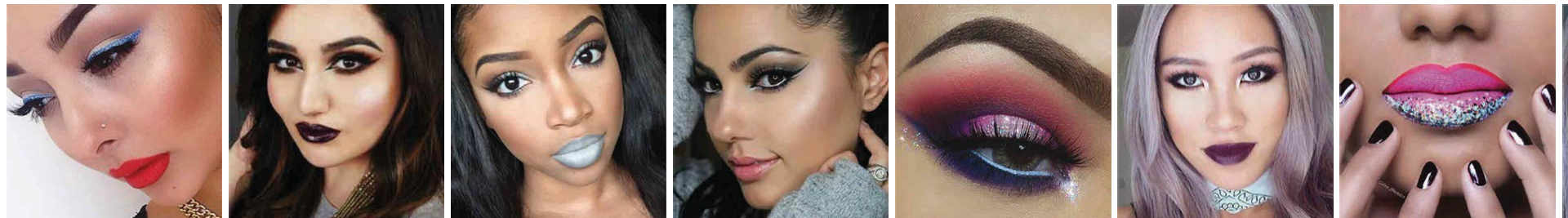
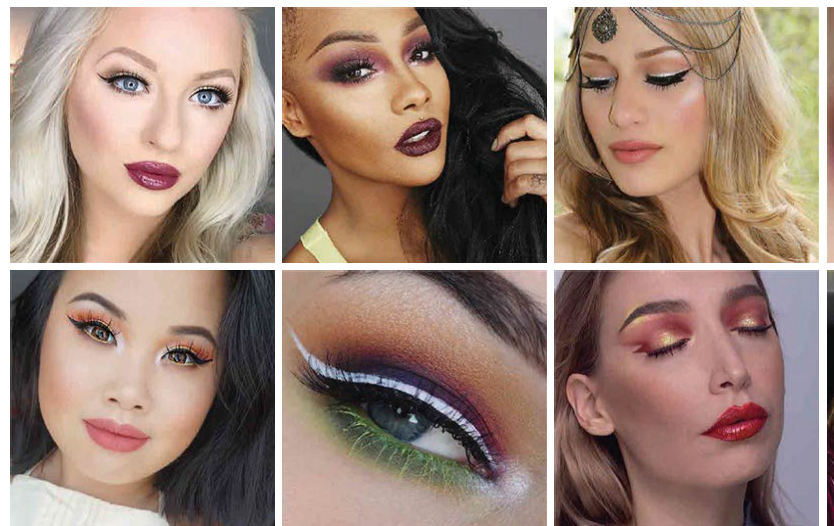


**ANNUAL GENERAL  
MEETING**

**JEAN-PAUL AGON**

CHAIRMAN AND CHIEF EXECUTIVE  
OFFICER

APRIL 20th, 2016





SOLID

---

PERFORMANCE



## WORLDWIDE BEAUTY MARKET

---

**+3.9%\***

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

## 2015 CONSOLIDATED SALES

---

+12.1%\*

\*Reported growth

**2015 CONSOLIDATED  
SALES**

**+12.1%\***

**EXCHANE  
RATE IMPACT**

**+7.2%**

**GROWTH AT CONSTANT  
EXCHANGE RATES**

**+4.9%**

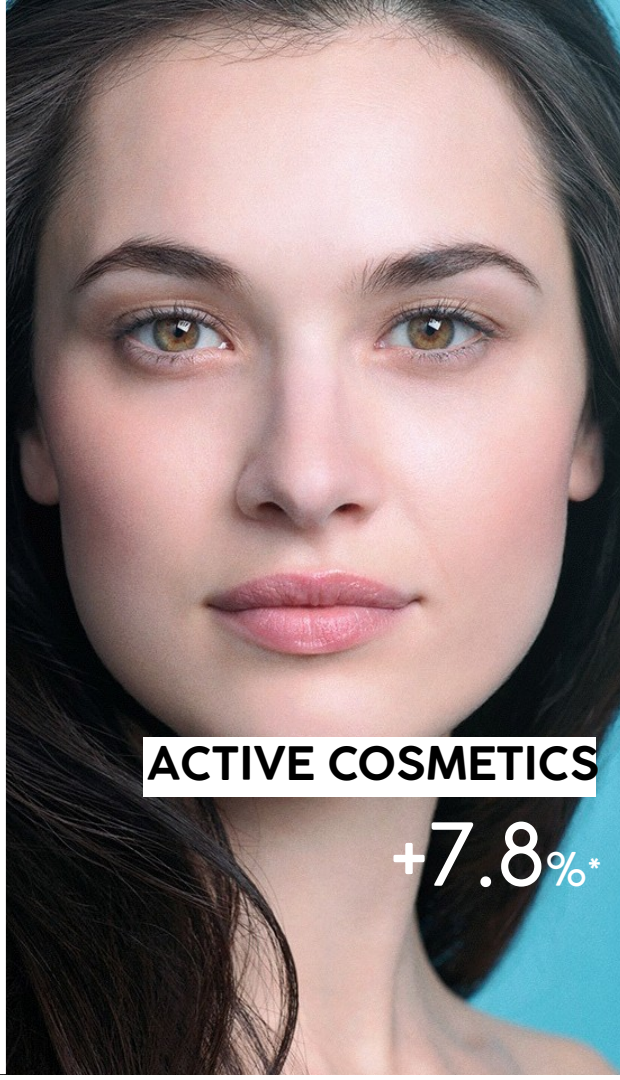
\*Reported growth



**L'ORÉAL LUXE**

**+6.1%\***

\*2015 like-for-like sales  
growth



**ACTIVE COSMETICS**

**+7.8%\***



**PROFESSIONAL  
PRODUCTS**

**+3.4%\***



L'ORÉAL  
LUXE

---

+6.1%\*

MARKET

---

+5.7%\*\*

\*2015 like-for-like sales  
growth

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



SO  
LANCÔME  
PARIS





VERY GOOD YEAR

YVES SAINT LAURENT

+18%\*

\*2015 like-for-like sales growth



URBAN DECAY



URBAN DECAY

2012 - 2015 SALES

---

x3







No.1 IN EUROPE

Ne rien manquer

Mes privilèges

Bienvenue B. - Mon compte

Mon panier



0 produit

*Ma* BEAUTÉ LUXE

LES BOX

Le concept

Parfum · Maquillage · Soin · Homme



Rechercher



Votre prénom est *Stéphanie*

Vous êtes *une femme* et vous avez *32* ans.

Quels types de produits souhaitez-vous dans votre box?



SOINS DE LA PEAU



MAQUILLAGE



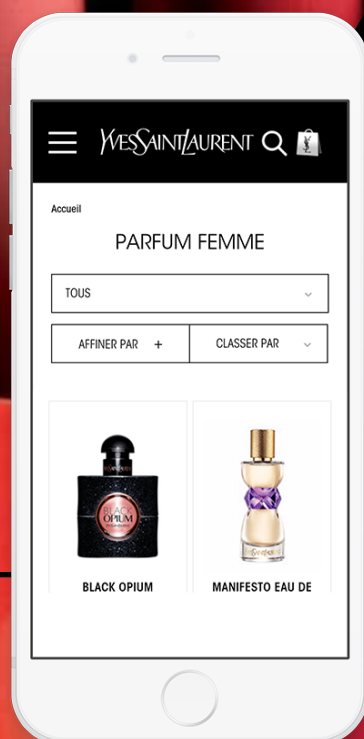
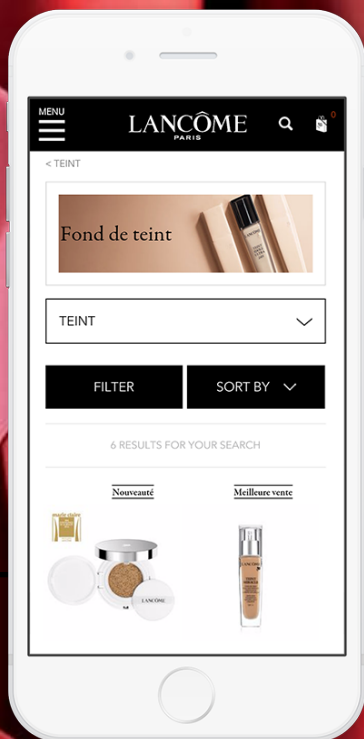
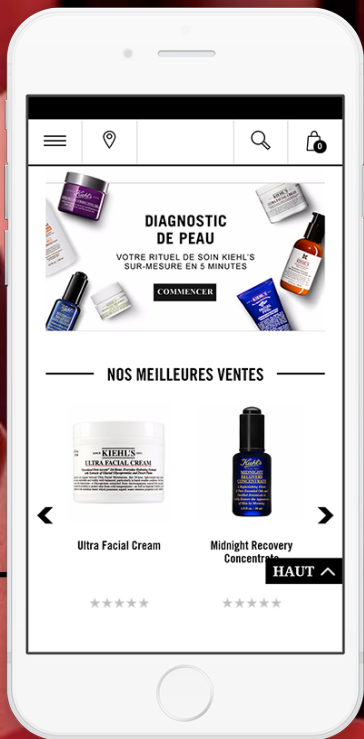
PARFUM

ÉTAPE PRÉCÉDENTE

ÉTAPE SUIVANTE



VOTRE BOX 0-5



E-COMMERCE  
≈ 8%  
OF SALES





ACTIVE  
COSMETICS

---

+7.8%\*

MARKET

---

+5.3%\*\*

\*2015 like-for-like sales growth  
\*\*Excluding soaps, toothpastes and razors. 2015 provisional estimates  
Source : L'Oréal estimates. Excluding exchange rate impact.



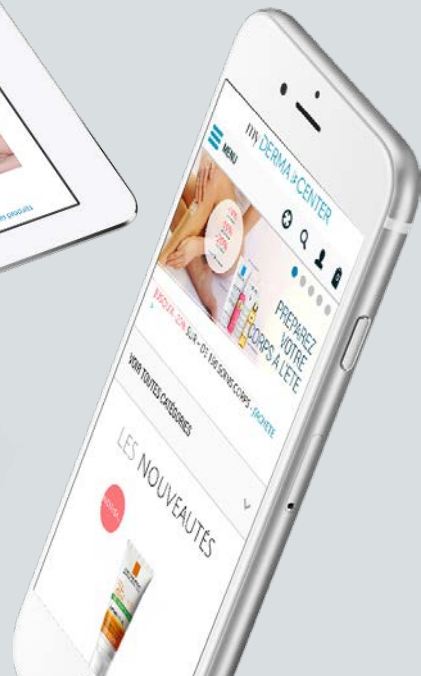
LA ROCHE-POSAY  
LABORATOIRE DERMATOLOGIQUE

+15%\*

\*2015 like-for-like sales growth

## A BETTER LIFE FOR SENSITIVE SKIN







DERMA+CENTER

## PROFESSIONAL PRODUCTS

---

+3.4%\*

MARKET

---

+1.7%\*\*

\*2015 like-for-like sales growth

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



HAIRCARE



HAIR COLOR



L'ORÉAL  
PARIS

SHU UEMURA  
ART OF HAIR

JEAN MARC JOUBERT

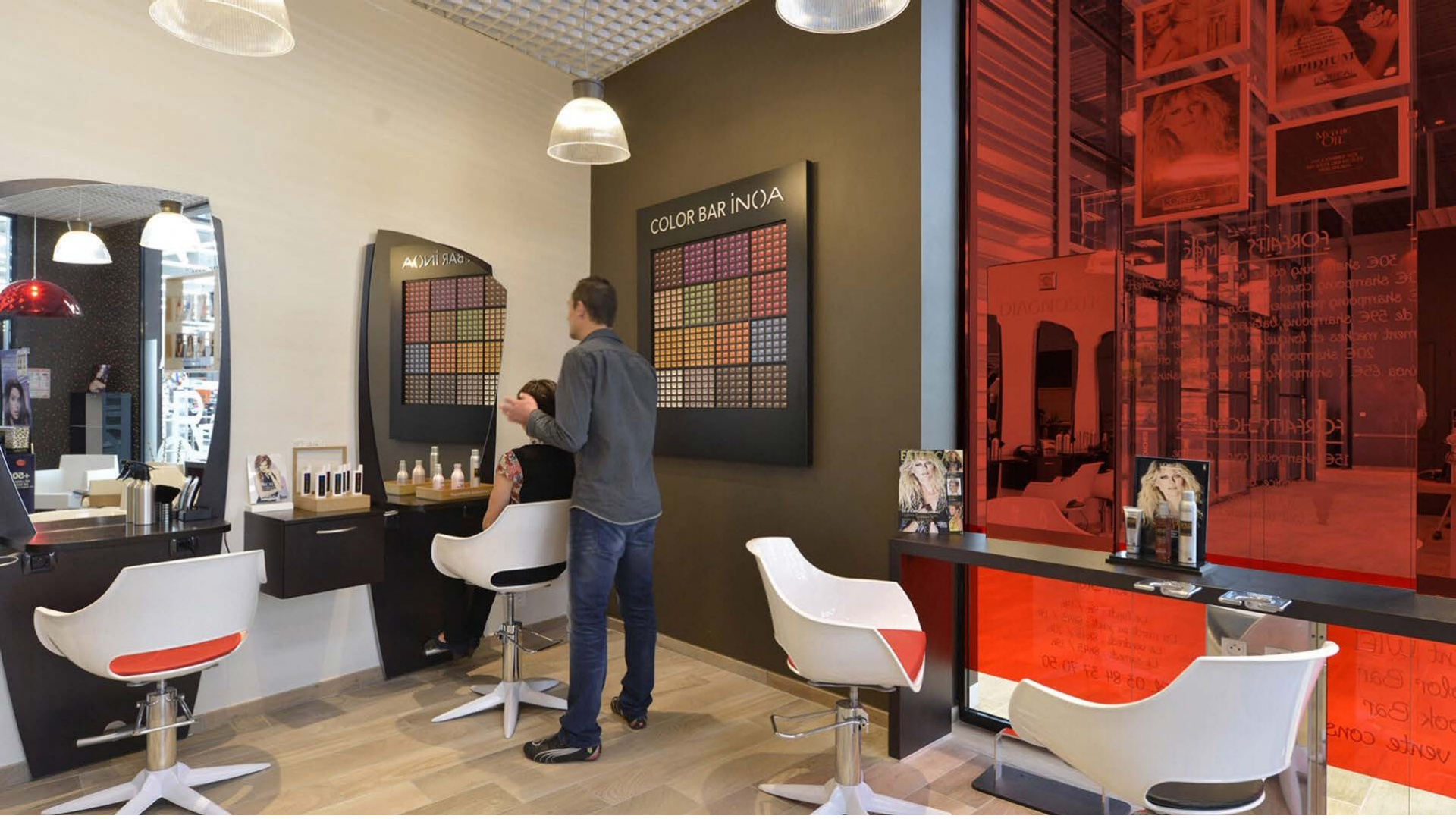
COLO

PAR L'ORÉAL  
PARIS

SHU UEMURA  
ART OF HAIR









L'ORÉAL  
PARIS



CARITA  
PARIS

PROGRESSIF  
LIFT FERMETÉ

SÉRUM  
JEUNESSE ORIGINELLE  
GENES OF YOUTH  
SERUM

CARITA  
PARIS



DECLÉOR

AROMESSENCE  
NÉROLI

Sérum-huile hydratant  
Hydrating oil serum

100% NATURAL



## CONSUMER PRODUCTS

---

+2.5%\*

## MARKET

---

+4.0%\*\*

\*2015 like-for-like sales growth

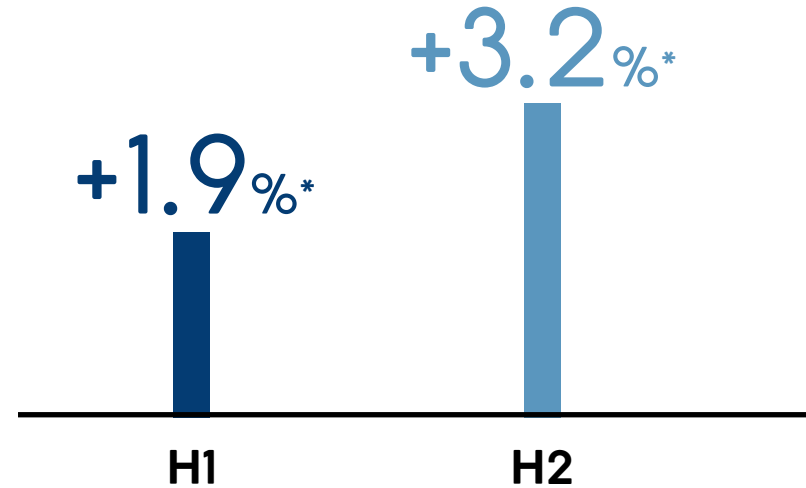
\*\*Excluding soaps, toothpastes and razors. 2015 provisional estimates  
Source : L'Oréal estimates. Excluding exchange rate impact

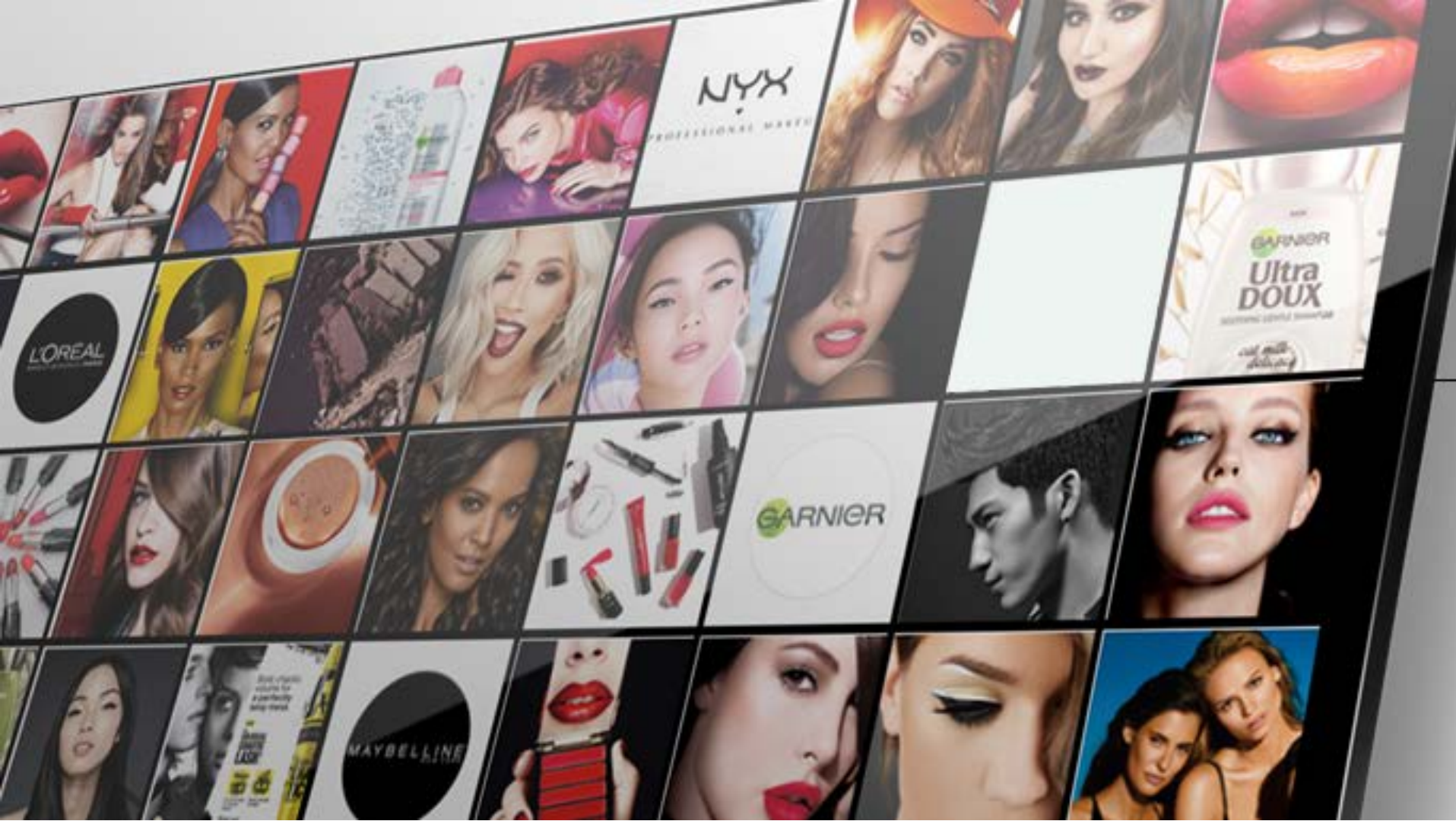


## CONSUMER PRODUCTS

---

ACCELERATION IN THE 2<sup>nd</sup> HALF





NYX

PROFESSIONAL MAKEUP

L'OREAL

GARNIER  
Ultra  
DOUX

GARNIER

MAYBELLINE



**RENOVATING**  
**BRAND IMAGES**

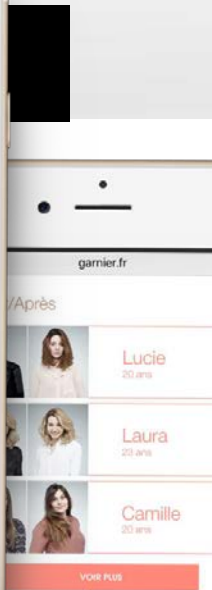
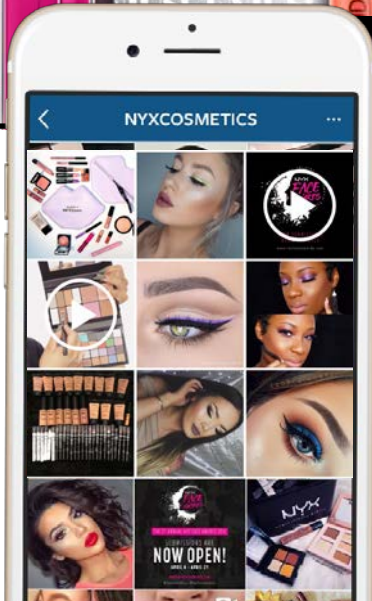
**L'ORÉAL**  
PARIS

MAYBELLINE  
NEW YORK

**GARNIER**



# INNOVATION DIGITALISATION

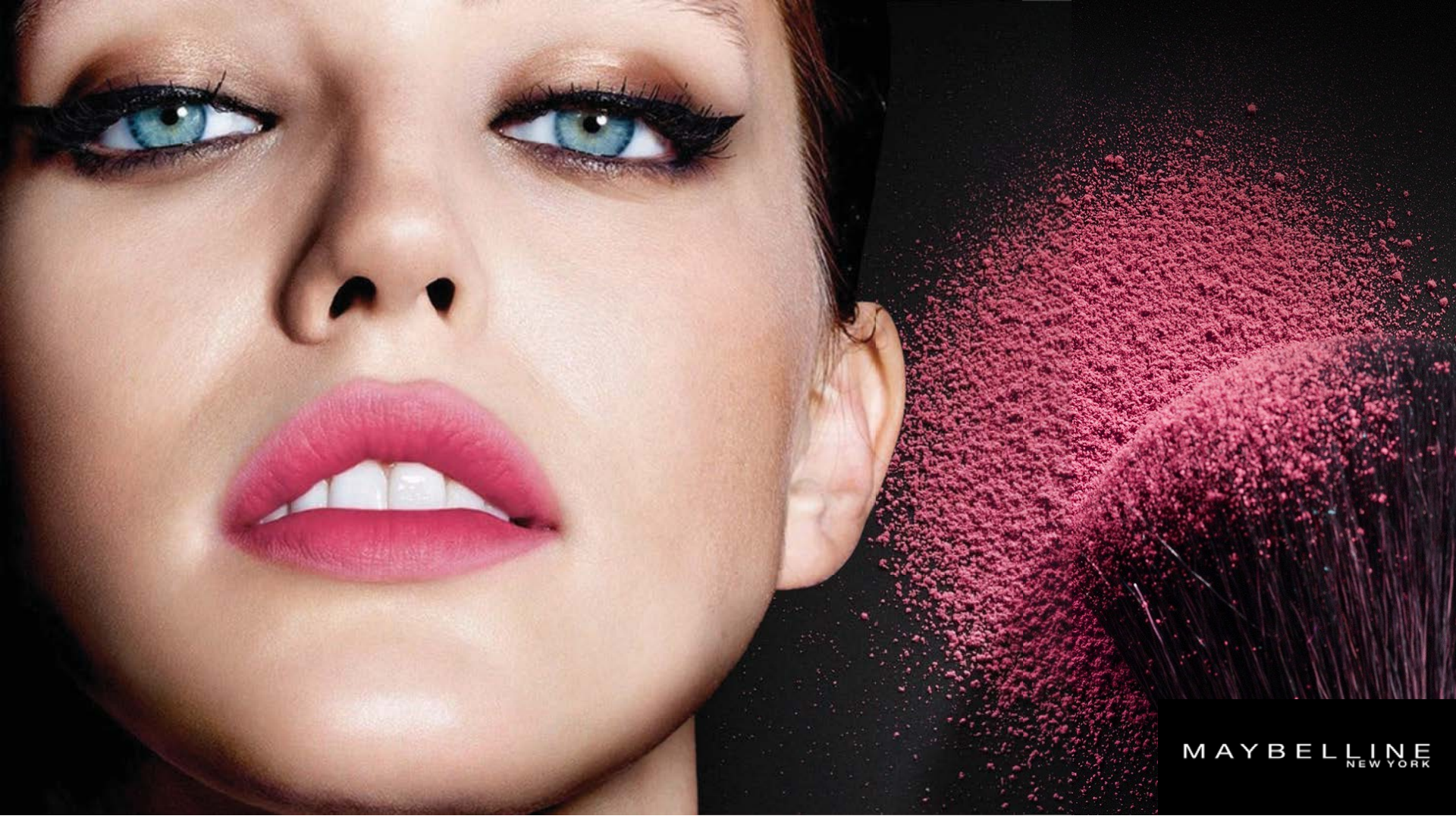




A composite image with a diagonal split. The top-left half shows a close-up of a woman's face with vibrant red lipstick, and below it, a hand holding a black lip palette with six shades of red. The bottom-right half shows a halved coconut with a green leaf on top, next to some greenery. A black diagonal band runs from the top-right to the bottom-left, containing the text "SEIZING THE OPPORTUNITIES" in white.

SEIZING THE OPPORTUNITIES





MAYBELLINE  
NEW YORK



NYX  
PROFESSIONAL MAKEUP

LOS ANGELES



-0.9%\*

\*2015 like-for-like sales growth





SKIN

MEN

MAKE-UP

SCENT

BLACK MUSK

THRILLERS

CHRISTMAS

FESTIVE

# THE BODY SHOP.

centrum

24 MAGISKA DAGAR.  
TILL JUL

MED VÅR LYVIGA ÄVENTYLLÄSBRÄN



HAPPY  
HAPPY  
HAPPY



**NORTH  
AMERICA**

**+3.5%\***

**WESTERN  
EUROPE**

**+2.3%\***

**NEW  
MARKETS**

**+6.0%\***



\*2015 like-for-like cosmetics divisions sales growth

# WESTERN EUROPE

L'ORÉAL	MARKET
+2.3%*	+1.3%**

\*2015 like-for-like cosmetics divisions sales growth  
\*\*Excluding soaps, toothpastes and razors. 2015 provisional estimates  
Source : L'Oréal estimates. Excluding exchange rate impact



# NORTHERN EUROPE

UNITED KINGDOM

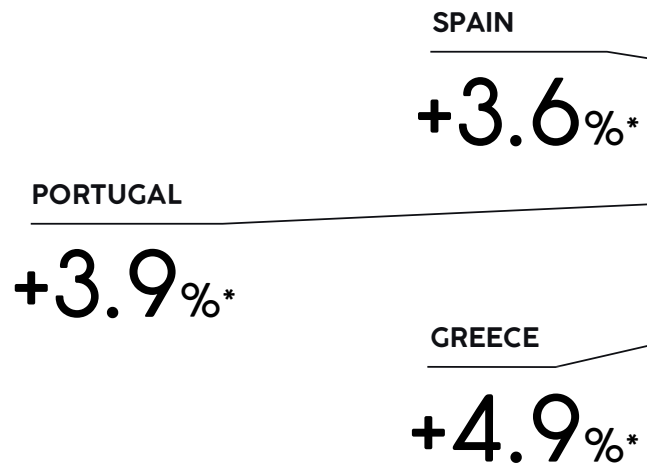
+5.6%\*

GERMANY

+3.1%\*

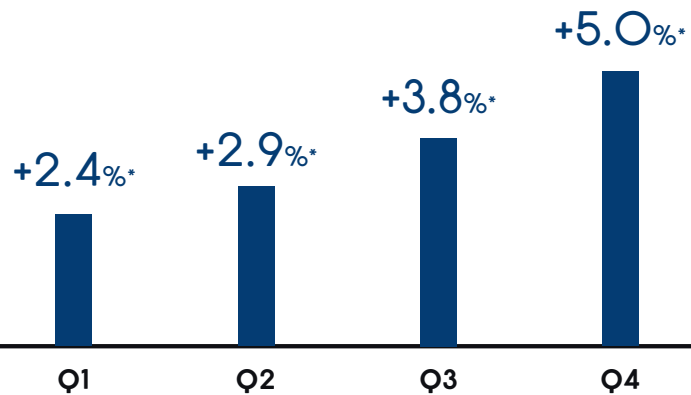


# SOUTHERN EUROPE



\*2015 like-for-like cosmetics divisions sales growth

# NORTH AMERICA



\*2015 like-for-like cosmetics divisions sales growth





2015 TOSHIBA

ing Innou

TOSHIBA

ing Innou

START FRESH WITH DUNKIN'



SONY

SONY

MARRIOTT MARQUIS



Try new things?  
I do it every day.

MAYBELLINE  
NEW YORK  
MAKE IT HAPPEN

Now, bold color goes effortlessly sexy. Experience the blurred lip.

NEW  
COLOR blur  
MATTE PENCIL



Draw a line of color around your lips.



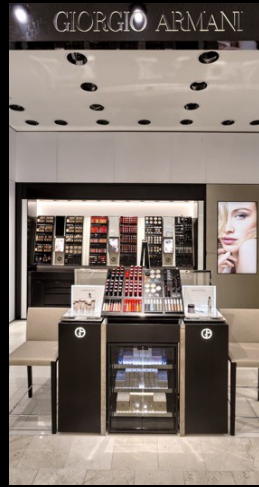
Smudge outward.

How do you #COLORBLUR



©2015 Maybelline

VORNADO



A black and white photograph of a man with a beard and a woman with bangs smiling. The man is in the upper left, looking slightly to the right. The woman is in the lower left, smiling broadly. The background is dark.

INCREASED  
DYNAMISM





# NEW MARKETS

**LATIN  
AMERICA**

**+4.6%\***

**EASTERN  
EUROPE**

**+9.8%\***

**ASIA,  
PACIFIC**

**+4.7%\***

**AFRICA,  
MIDDLE EAST**

**+12.1%\***



\*2015 like-for-like cosmetics divisions sales growth

# CHINA



法国葡萄籽的抗氧化力  
肌肤水润Q弹 污染暗沉OUT

全新  
HYDRAFRESH  
ANTIOX MASK-IN LOTION  
清润·葡萄籽膜力水  
泡沫洁面乳·多重防晒隔离霜

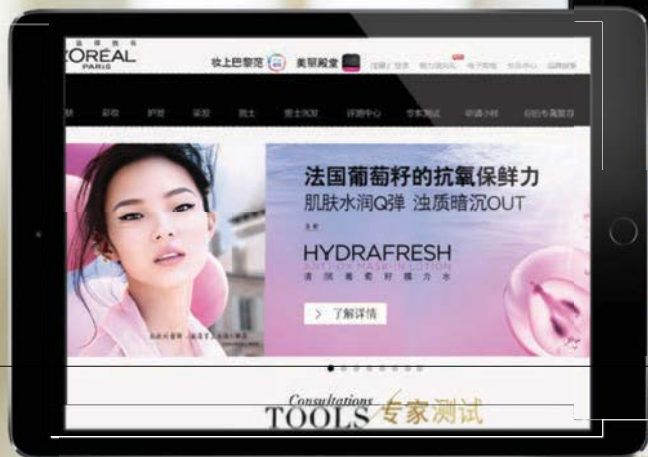
你值得拥有  
L'ORÉAL  
PARIS

肌肤好新鲜，就像享上了水润保湿膜！  
巴黎欧莱雅化妆品有限公司 敬启

“肌肤好新鲜”保湿面膜系列全系列产品  
L'ORÉAL PARIS 巴黎欧莱雅化妆品有限公司 敬启



MORE THAN  
**20%**  
OF SALES  
IN E-COMMERCE\*



# LATIN AMERICA

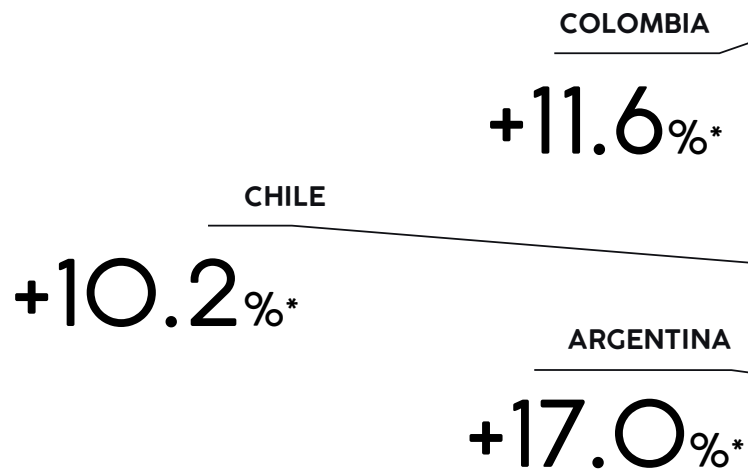
---

**+4.6%\***

\*2015 like-for-like cosmetics divisions sales growth



# LATIN AMERICA



\*2015 like-for-like cosmetics divisions sales growth

# EASTERN EUROPE

---

+9.8%\*

\*2015 like-for-like cosmetics divisions sales growth



# EASTERN EUROPE

RUSSIA

+17.9%\*

TURKEY

+19.7%\*



\*2015 like-for-like cosmetics divisions sales growth

# AFRICA, MIDDLE EAST

---

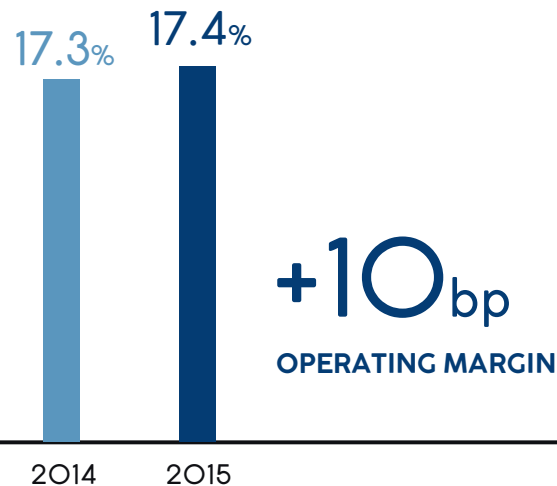
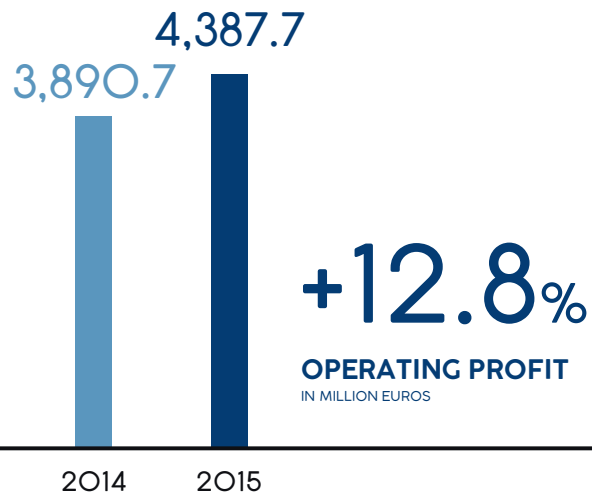
+12.1%\*



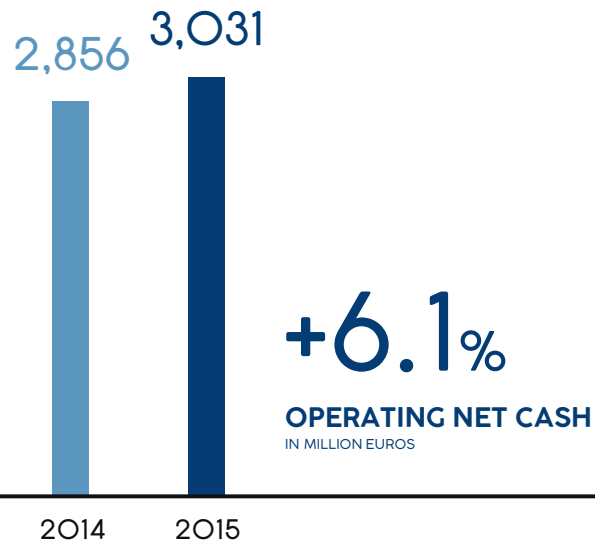
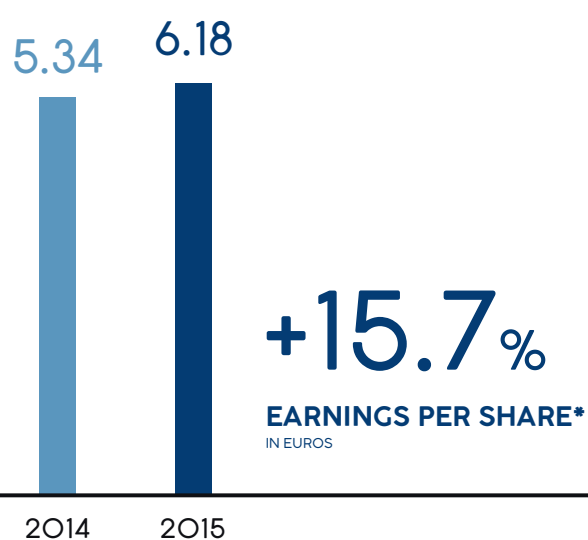
\*2015 like-for-like cosmetics divisions sales growth



# SOLID PERFORMANCES

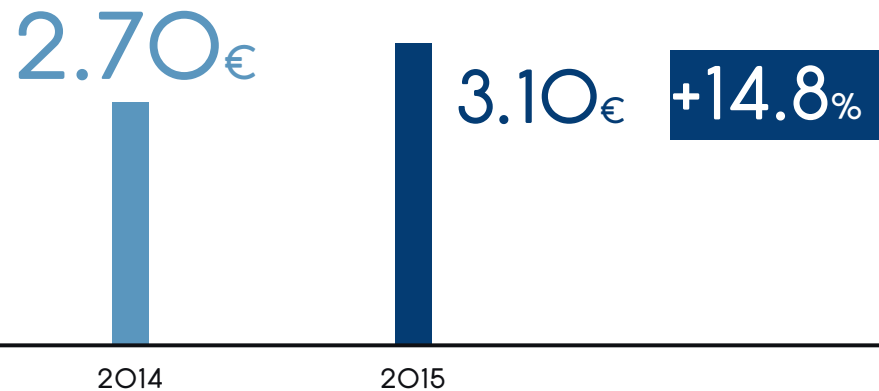


# SOLID PERFORMANCES



# SOLID PERFORMANCES

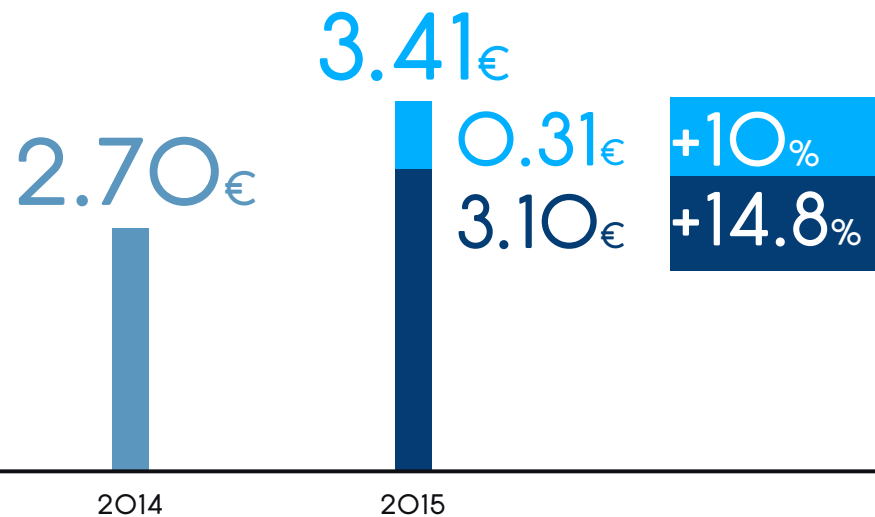
## DIVIDEND PER SHARE\*



\*Proposed at the Annual General Meeting of April 20th, 2016

# SOLID PERFORMANCES

## DIVIDEND PER SHARE\*



\*Proposed at the Annual General Meeting of April 20th, 2016

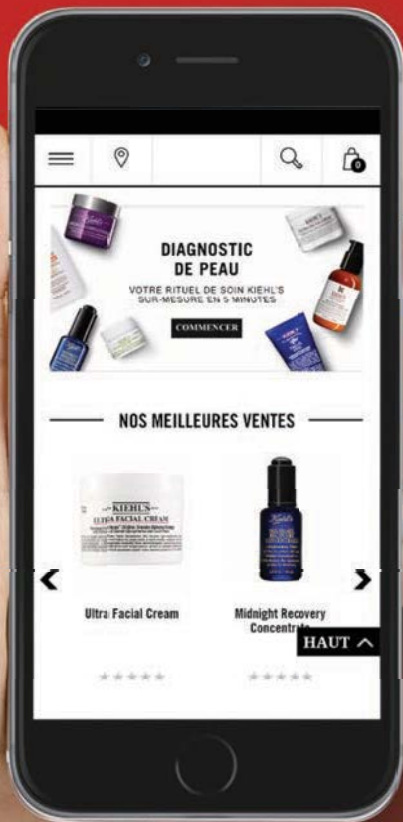
TRANSFORMATION

NEW

TRANSFORMATION



DIGITAL



E-COMMERCE SALES  
**1.3 BILLION!** \*

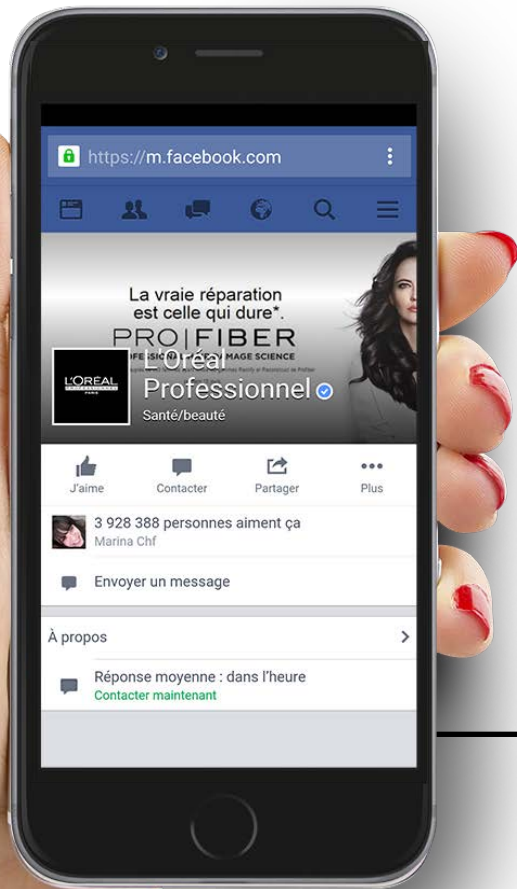
+ **8%**

\*Sales achieved on our brands' own websites + estimated sales achieved by our brands corresponding to sales through our retailers' websites (non-audited data) : like-for-like growth.

\*\*Like-for-like sales growth

25%

OF OUR MEDIA DEDICATED  
TO DIGITAL







**PERSONALIZED RELATIONSHIP**

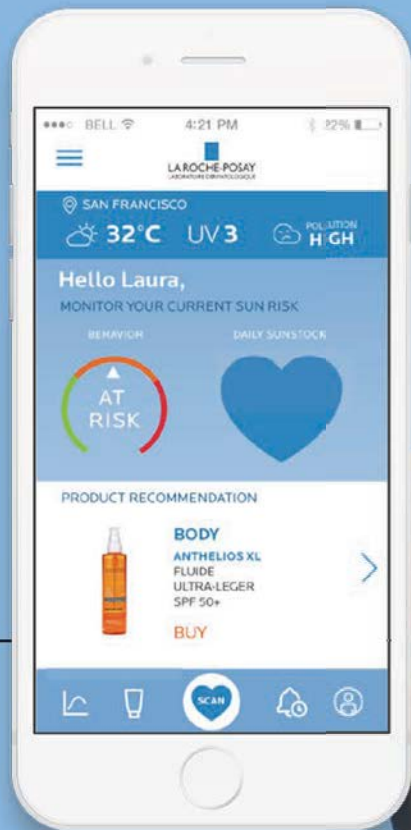


**LA ROCHE-POSAY**  
LABORATOIRE DERMATOLOGIQUE



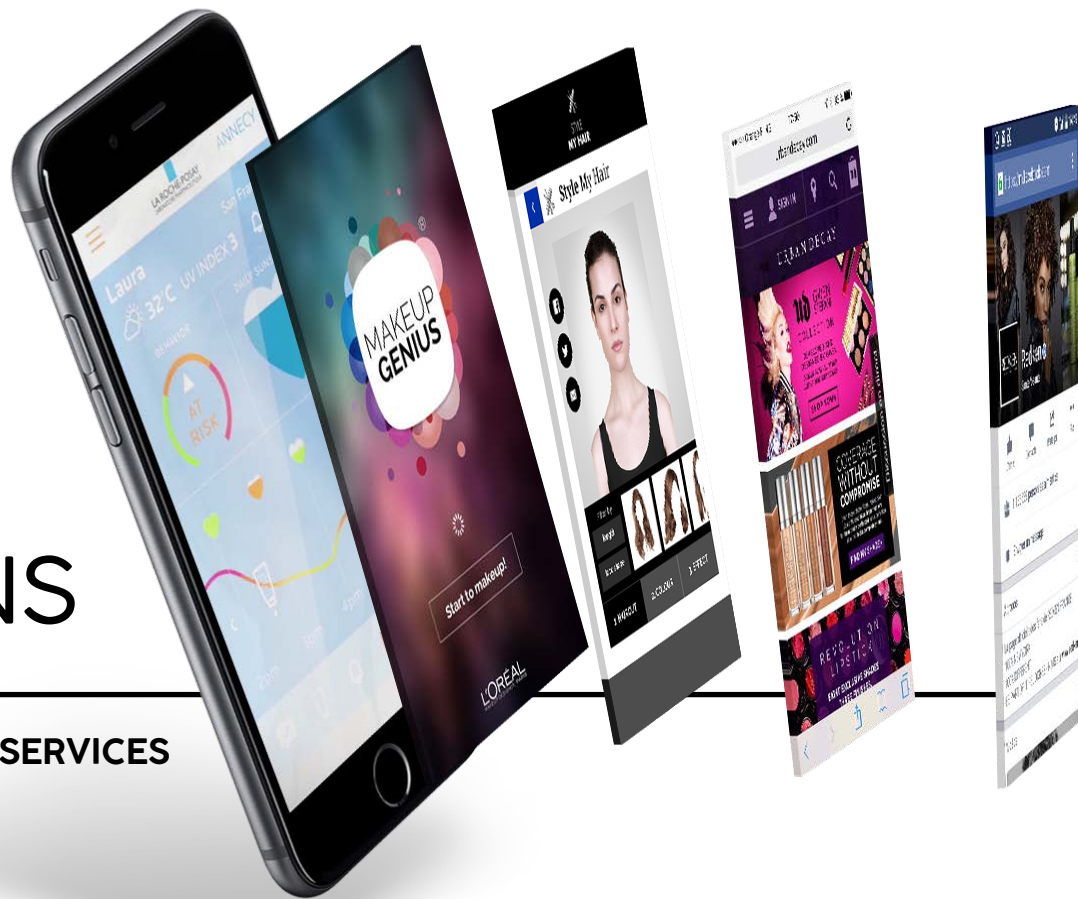


MY  
UV  
PATCH

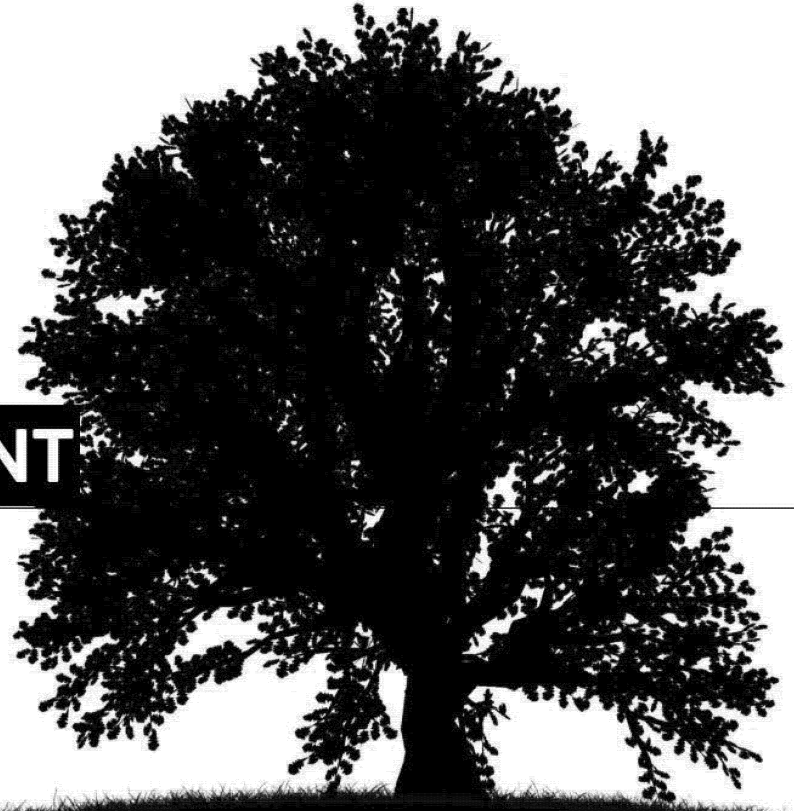


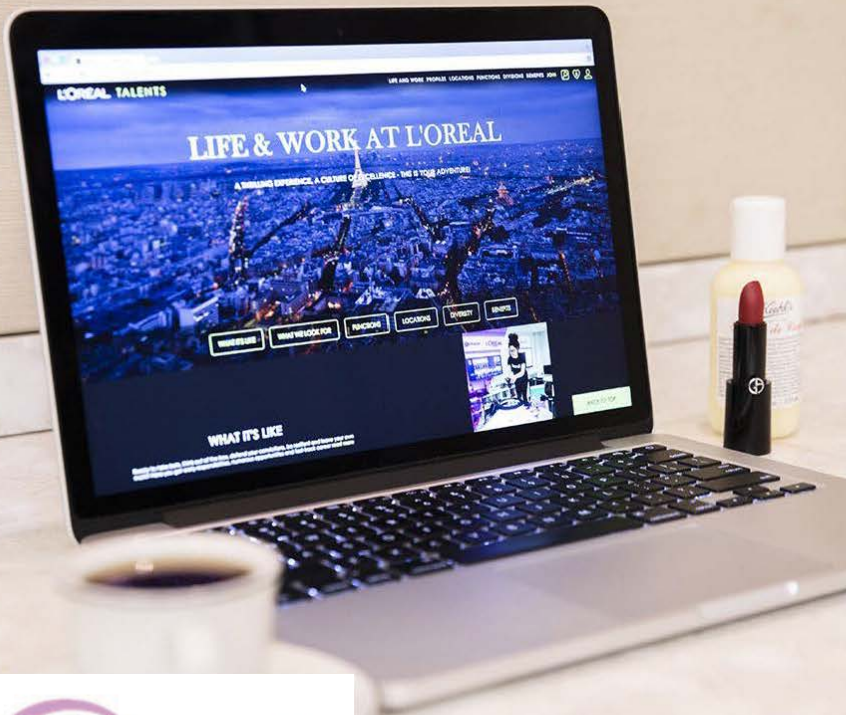
# INNOVATIONS

PROVIDING CONSUMERS WITH NEW SERVICES



# SUSTAINABLE DEVELOPMENT





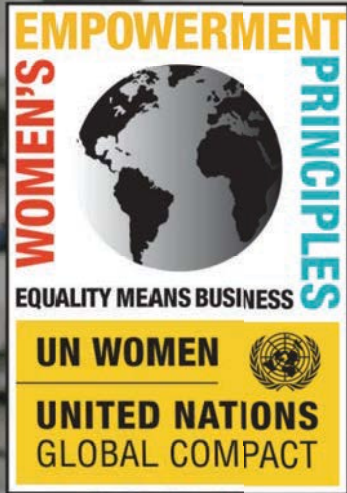
**BEST SOCIAL PRACTICES  
FOR 100% OF OUR EMPLOYEES**



International  
Labour  
Organization




We  
Support



**WOMEN'S EMPOWERMENT PRINCIPLES**

EQUALITY MEANS BUSINESS

**UN WOMEN** 

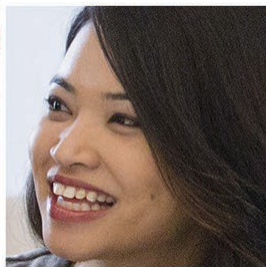
**UNITED NATIONS  
GLOBAL COMPACT**

[www.weprinciples.org](http://www.weprinciples.org)

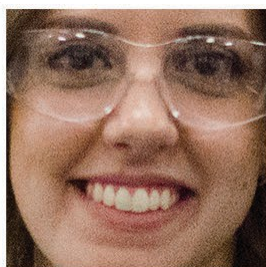




# SUSTAINABILITY



# ETHICS



# COMPETITIVE ADVANTAGE



Máte obávku týkající se etiky?

Zvítejtech si Jean-Paul AGONOM  
o 9:00 nebo o 17:00 hod

Můžete se opírat Laurente BOURCIBUZI  
díky etický postle 09. 9. októbra 2015

**NOVINKA!**  
Jean-Paul AGON  
má obávku pro vás!

Aliž ná vaše návrhy na to,  
ale neberte do roku 2020 společně  
dosahovat našich cílů v rámci projektu  
« Driving Beauty With AS v? »

Publikte vaše návrhy do 9. októbra 2015

**LOREAL ethics**  
www.lorealparis.com



 Covalence  
EthicalQuote.com

L'ORÉAL

No.2

GLOBAL COMPANIES  
FOR ALL INDUSTRIES  
COMBINED

No.1

PERSONAL & HOUSEHOLD GOODS  
CATEGORY



L'ORÉAL

7<sup>th</sup> YEAR

« ONE OF THE MOST ETHICAL COMPANIES IN THE WORLD »



# VUCA

---

VOLATILE

UNCERTAIN

COMPLEX

AMBIGUOUS

# L'ORÉAL

SOLID VALUE

---

SOLIDITY

VISIBILITY

CONTINUITY

SUSTAINABILITY



# CLEAR STRATEGIC --- PROJECT



OUR MISSION

---

BEAUTY FOR ALL





OUR STRATEGY

UNIVERSALISATION





# STRONG FUNDAMENTALS

---

# A BRAND PORTFOLIO

# MEETING ALL ASPIRATIONS

## PROFESSIONAL PRODUCTS

## CONSUMER PRODUCTS

## L'ORÉAL LUXE

## ACTIVE COSMETICS

	<p>L'ORÉAL PARIS KÉRASTASE PARIS</p> <p>CARITA PARIS DECLÉOR PARIS</p>	<p>L'ORÉAL PARIS GARNIER</p>	<p>LANCÔME PARIS BIOThERM</p> <p>cacharel YVES SAINT LAURENT PARIS</p>	<p>LA ROCHE-POSAY LABORATOIRE DERMATOLOGIQUE ROGER &amp; GALLET PARIS DISTRIBUTEUR DE BONHEUR DEPUIS 1922</p> <p>VICHY LABORATOIRES</p>
			<p>GIORGIO ARMANI VIKTOR &amp; ROLF</p> <p>DIESEL HR</p>	
	<p>REDKEN THE SCIENCE NYC MATRIX essie</p>	<p>MAYBELLINE NEW YORK essie NYX SOFTSHEEN-CARSON</p>	<p>Kiehl's SINCE 1851 RALPH LAUREN FRAGRANCES</p> <p>URBAN DECAY clarisonic</p>	<p>SKINCEUTICALS</p>
		<p>MS THE BODY SHOP</p>	<p>shu uemura YUESAI</p>	
		<p>Nely Cosméticos</p>		
		<p>Nice &amp; Lovely</p>		

The background of the image is a grid of numerous circular petri dishes, each containing a light blue liquid. A hand is visible on the left side, holding one of the petri dishes. The text 'RESEARCH, INNOVATION, QUALITY' is centered in the upper half of the image, with a horizontal line underlining the word 'QUALITY'.

RESEARCH,  
INNOVATION,  
QUALITY

# A STRONG AND BALANCED --- BUSINESS MODEL

SALES

x12 IN  
30  
YEARS\*

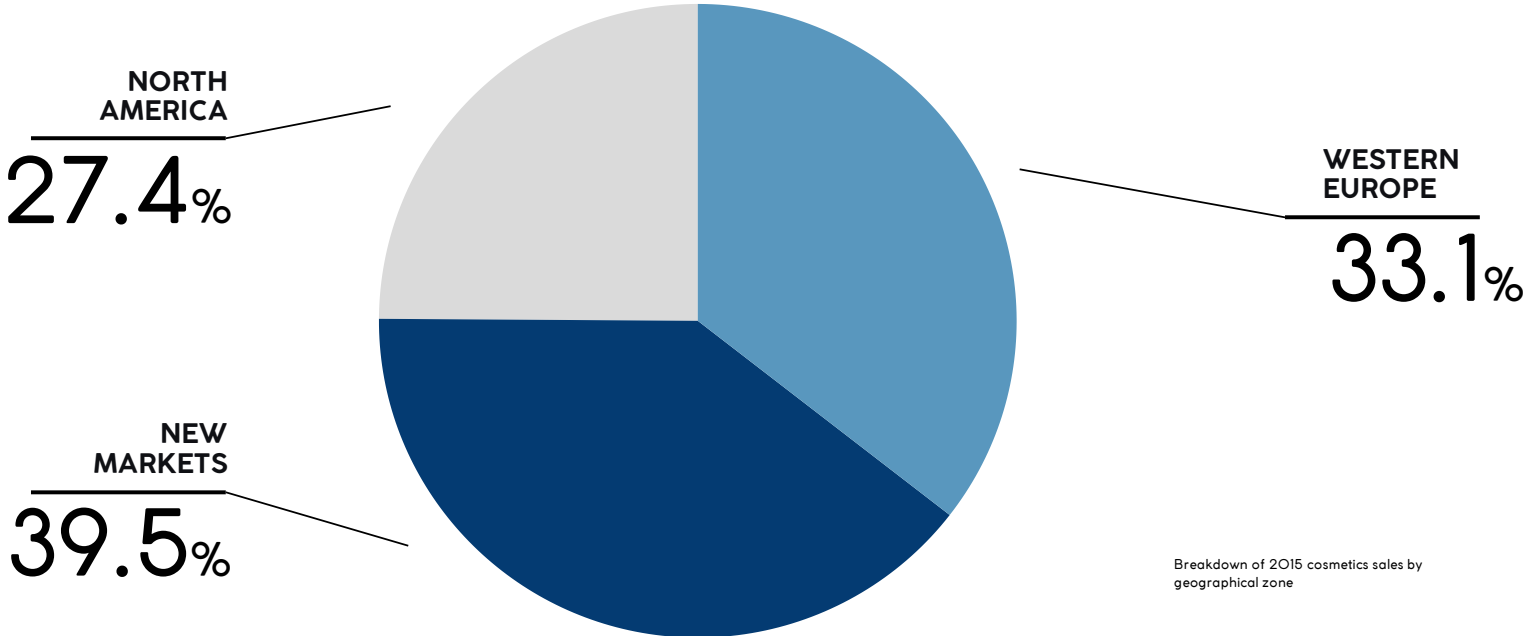
NET PROFIT

x31 IN  
30 YEARS

# BALANCED

---

# GEOGRAPHICAL PRESENCE



Breakdown of 2015 cosmetics sales by geographical zone



# BALANCED PRESENCE

	HAIR SALONS	MASS MARKET	DEPARTEMENT STORES & PERFUMERIES	PHARMACIES DRUGSTORES & MEDISPAS	BRANDED RETAIL	TRAVEL RETAIL	E-COMMERCE
<b>ACROSS ALL DISTRIBUTION CHANNELS</b>							
					<b>ACROSS ALL BEAUTY CATEGORIES</b>		
<b>HAIRCARE</b>	<b>HAIR COLOR</b>	<b>SKINCARE</b>	<b>FRAGRANCE</b>	<b>MAKE-UP</b>			

# BALANCED

---

# OPERATING MARGINS

BY DIVISION\*  
As a % of 2015 sales

20.0%

20.1%

20.7%

22.8%

20.5%\*\*

BY REGION\*  
As a % of 2015 sales

22.7%

18.9%

19.7%

PROFESSIONAL  
PRODUCTS

CONSUMER  
PRODUCTS

L'ORÉAL  
LUXE

ACTIVE  
COSMETICS

WESTERN  
EUROPE

NORTH  
AMERICA

NEW  
MARKETS

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

\*\*Cosmetics divisions total

GREATER

---

AGILITY

# STRONG LOYALTY AND COMMITMENT OF OUR SHAREHOLDERS

---







au tirage au sort  
beautés ci-dessous

Gagnants 11 &





L'ORÉAL  
Carole DELAIRE  
Directrice Générale

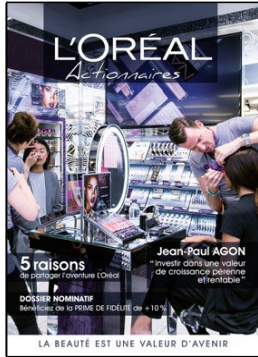
L'ORÉAL  
Actionnaires

+10%

Jean-Paul AGON  
Investir dans une valeur  
de croissance pérenne  
en partageant



# RICH AND ACCESSIBLE INFORMATION



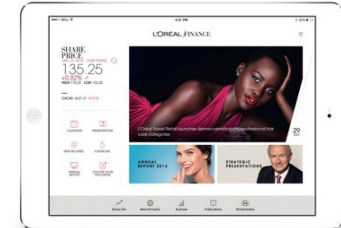
SHAREHOLDE  
R  
BROCHURE



LETTERS TO  
SHAREHOLDER  
S



DIGITAL EDITION  
OF THE ANNUAL  
REPORT



L'ORÉAL FINANCE  
MOBILE  
APPLICATION

FR EN

Stratégie  
Performance  
Marques  
Expertises

2015 en 10 points-clés

Toutes les publications

Suivez L'Oréal



Mentions légales

L'ORÉAL

RAPPORT  
D'ACTIVITÉ  
2015

L'année 2015  
*en 10 points-clés*

















# 32,000 REGISTERED SHAREHOLDERS











A photograph of a group of people seated in a meeting room. In the foreground, a woman with short, wavy, light brown hair and glasses is looking down. To her right, an older man with grey hair, wearing a blue shirt and a grey blazer, is looking towards the right. In the background, another man with glasses and a grey suit is visible. The room has red chairs and a wooden wall.

# 10 SHAREHOLDERS MEETINGS



# MITESSE

Terms of use: this work is licensed under a creative commons attribution (CC BY 3.0). It is attributed to Jeff Mertz and we only cut and cropped some sections of the video. The original version can be found in [mazwai.com](http://mazwai.com)

LOREAL

Christian MULLIEZ

Jean-Paul ADON

Catherine BELLON

LOREAL



Seniors,  
multi-ethnique  
et classes moyennes

E-commerce,  
travel/retail,  
spas et boutiques

Multiplication  
des envies de consommation,  
usages et pénétration



L'ORÉAL

Salon Actifortia  
20 novembre 2015  
L'ORÉAL



L'ORÉAL







renseignez votre adresse e-mail  
au tirage au sort  
nouveautés ci-dessous

Gagnants 11 à 30



ICI  
RENSEIGNEZ VOTRE ADRESSE E-MAIL POUR PARTICIPER A NOS CONCOURS



A  
renforcer  
et participer  
pour gagner les

Regardez l'écran

Regardez l'écran

# STRINGENT GOVERNANCE

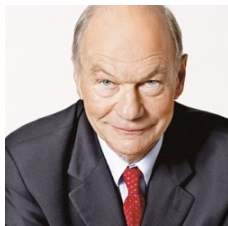
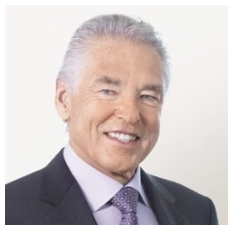
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## **TALENTED PEOPLE WITH DIFFERENT BACKGROUNDS, EXTENSIVE BUSINESS EXPERIENCE**

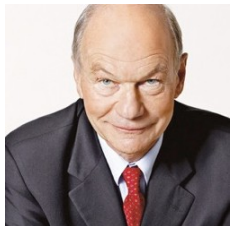
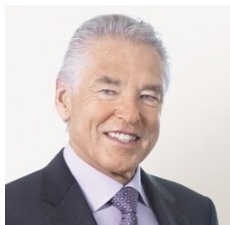
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## **RICH AND COMPLEMENTARY EXPERIENCE AND SKILLS**

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# L'OREAL GRAND PRIX FOR THE COMPOSITION OF ITS BOARD OF DIRECTORS

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# COMPREHENSIVE

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# DIALOGUE

WITH GENERAL  
MANAGEMENT



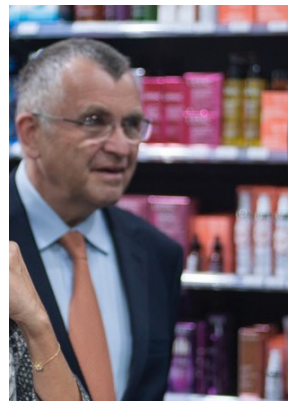
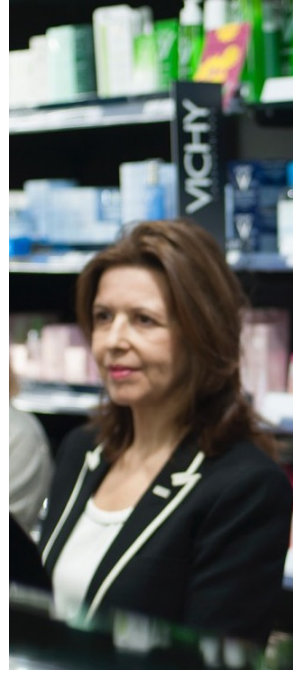
SHARED

---

VISION

OF OUR  
STRATEGY





COMMITTED

---

AND  
VIGILANT



# LONG-TERM INTERESTS

---

# IN MIND



PROACTIVE  
AND HIGHLY  

---

INVOLVED

96%

ATTENDANCE  
RATE

---

# PROCESS OF --- CONTINUOUS PROGRESS



# 6

---

MEETING  
S IN 2015





**4** COMMITTEES **18** MEETINGS

---

STRATEGY  
AND SUSTAINABLE  
DEVELOPMENT  
COMMITTEE

AUDIT  
COMMITTEE

APPOINTMENTS  
AND GOVERNANCE  
COMMITTEE

HUMAN RESOURCES  
AND REMUNERATION  
COMMITTEE

# STRATEGY AND SUSTAINABLE DEVELOPMENT COMMITTEE

---





# AUDIT COMMITTEE

---



# APPOINTMENTS AND GOVERNANCE COMMITTEE

---



# APPOINTMENTS AND GOVERNANCE COMMITTEE

---



# 46%

OF THE BOARD REPRESENTED  
BY WOMEN



# 7

## INDEPENDENT DIRECTORS

---



# 2

## DIRECTORS REPRESENTING EMPLOYEES





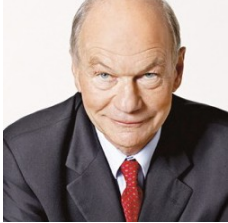
# APPOINTMENTS AND GOVERNANCE COMMITTEE

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# HUMAN RESOURCES AND REMUNERATION COMMITTEE

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EXTREMELY ACTIVE

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BOARD AND  
COMMITTEES



# EXEMPLARY GOVERNANCE

---

## CREATING LONG-TERM VALUE





GRAND PRIX DE L'AG

— 2015 —

STRATEGIC AND

---

DYNAMIC APPROACH  
TO GOVERNANCE



ENSURING

---

TRANSPARENCY  
AND CLARITY



2016

---

CONFIDENCE  
AND DETERMINATION

---



2016

# 1<sup>st</sup> QUARTER

---

CONSOLIDATED SALES

LIKE-FOR-LIKE  
GROWTH

+4.2%

2016

# 1<sup>st</sup> QUARTER

## SALES BY DIVISION

**CONSUMER  
PRODUCTS**

+3.9%\*

**L'ORÉAL  
LUXE**

+5.5%\*

**PROFESSIONAL  
PRODUCTS**

+2.5%\*

**ACTIVE  
COSMETICS**

+4.5%\*

\*Like-for-like growth

2016

# 1<sup>st</sup> QUARTER

SALES BY GEOGRAPHIC ZONE

**NORTH  
AMERICA**

+4.3%\*

**WESTERN  
EUROPE**

+2.0%\*

**NEW  
MARKETS**

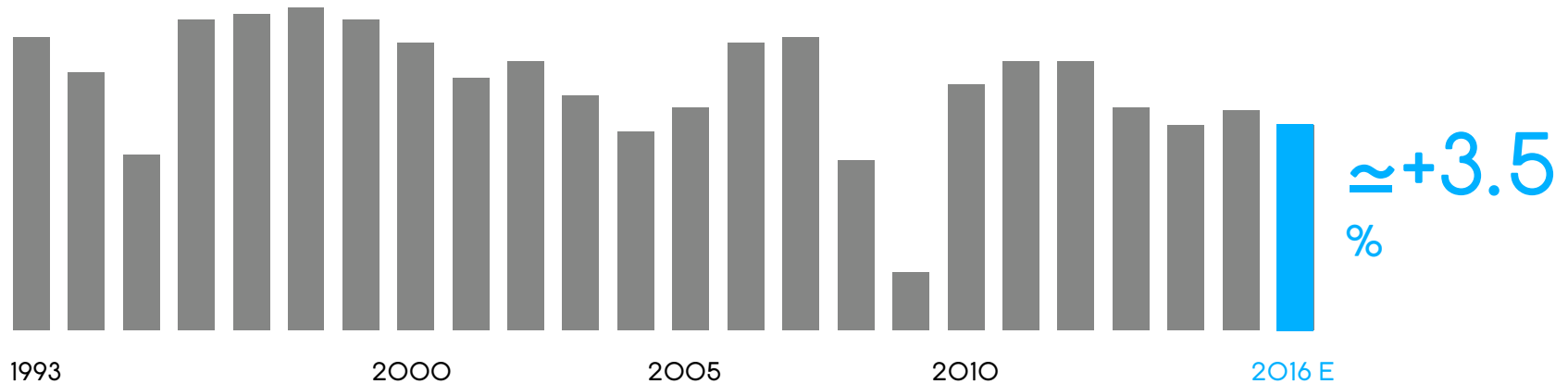
+6.1%\*



\*Like-for-like cosmetics divisions sales growth

# MARKET WILL REMAIN DYNAMIC

WORLDWIDE BEAUTY MARKET · 1993-2016\*



\*Excluding soaps, toothpastes and razors  
Source: L'Oréal estimates. Excluding exchange rate impact



Outperform the market  
in all divisions  
and in all regions

---

Achieve another good year  
of growth in both sales  
and profitability



STRENGTHENING  

---

OUR LEADERSHIP

A close-up portrait of a woman with dark skin, wearing a purple hat and bright purple lipstick. Her hand is visible on the left side of the frame, holding the brim of the hat. The background is dark, and the lighting is dramatic, highlighting her features.

MORE THAN  

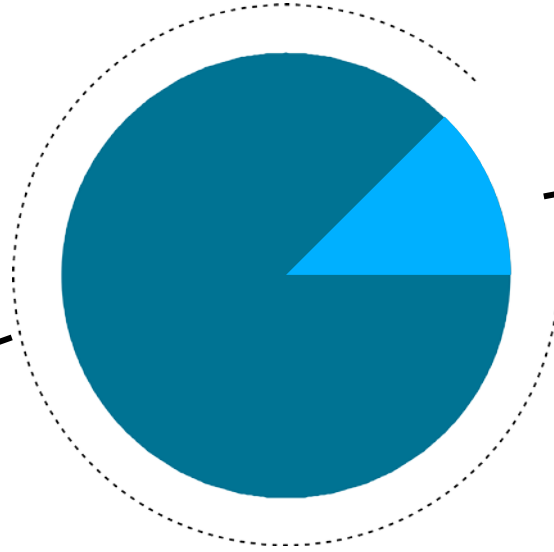
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30 YEARS  
OF LEADERSHIP

# SIGNIFICANT POTENTIAL

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87.5%



12.5%



# A DYNAMIC MARKET





# DOUBLING OF THE MARKET

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A large, dense crowd of people walking on a city street. The crowd is diverse in age and appearance, filling the entire frame. In the background, there are buildings, street signs, and advertisements. A semi-transparent white box is overlaid on the top left, containing the text 'MIDDLE CLASSES'. Another semi-transparent white box is overlaid in the center, containing the text 'x2' and 'BETWEEN 2020 AND 2030'.

MIDDLE CLASSES

x2

BETWEEN 2020 AND 2030



1 BILLION

---

IN 2030

PEOPLE AGED 65+









# MAKE-UP GROWTH

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1.7x  
FASTER  
THAN  
TOTAL BEAUTY  
MARKET GROWTH





BEAUTY

---

A MARKET  
FOR THE  
FUTURE



MAKING LIFE

---

MORE

BEAUTIFUL



100,000 YEARS  
OF BEAUTY

A close-up photograph of a woman with her eyes closed and a joyful smile, standing under a shower of water. The background is a dense wall of green leaves. The text 'BEAUTY IS ESSENTIAL FOR HUMAN BEINGS' is overlaid on the right side of the image in white, uppercase letters. A horizontal white line is positioned between the first two lines of text and the third line.

BEAUTY  
IS ESSENTIAL FOR  
HUMAN BEINGS



PLEASURE  
WELL-BEING  
HAPPINESS

---



CONFIDENCE

---

ENERGY







HELPING

PEOPLE LIVE  
BETTER  
LIVES

FONDATION  
L'ORÉAL



CHANGING  

---

LIVES



A black and white photograph of a woman standing in front of a wall of sandbags. She is wearing a patterned, long-sleeved dress and a multi-strand pearl necklace. Her hair is styled in an updo, and she has a serious expression. The sandbags are stacked in a grid pattern, and some have faint markings. The background is dark, suggesting an indoor or sheltered outdoor setting. The overall mood is somber and resilient.

HOPE  
STRENGTH

A close-up photograph of a person's face, focusing on the eye and cheek area. The image is heavily overlaid with a vibrant pink color. The text 'POSITIVE MINDSET' is written in white, uppercase letters on the right side of the image. A horizontal white line is positioned between the words 'POSITIVE' and 'MINDSET'.

POSITIVE  

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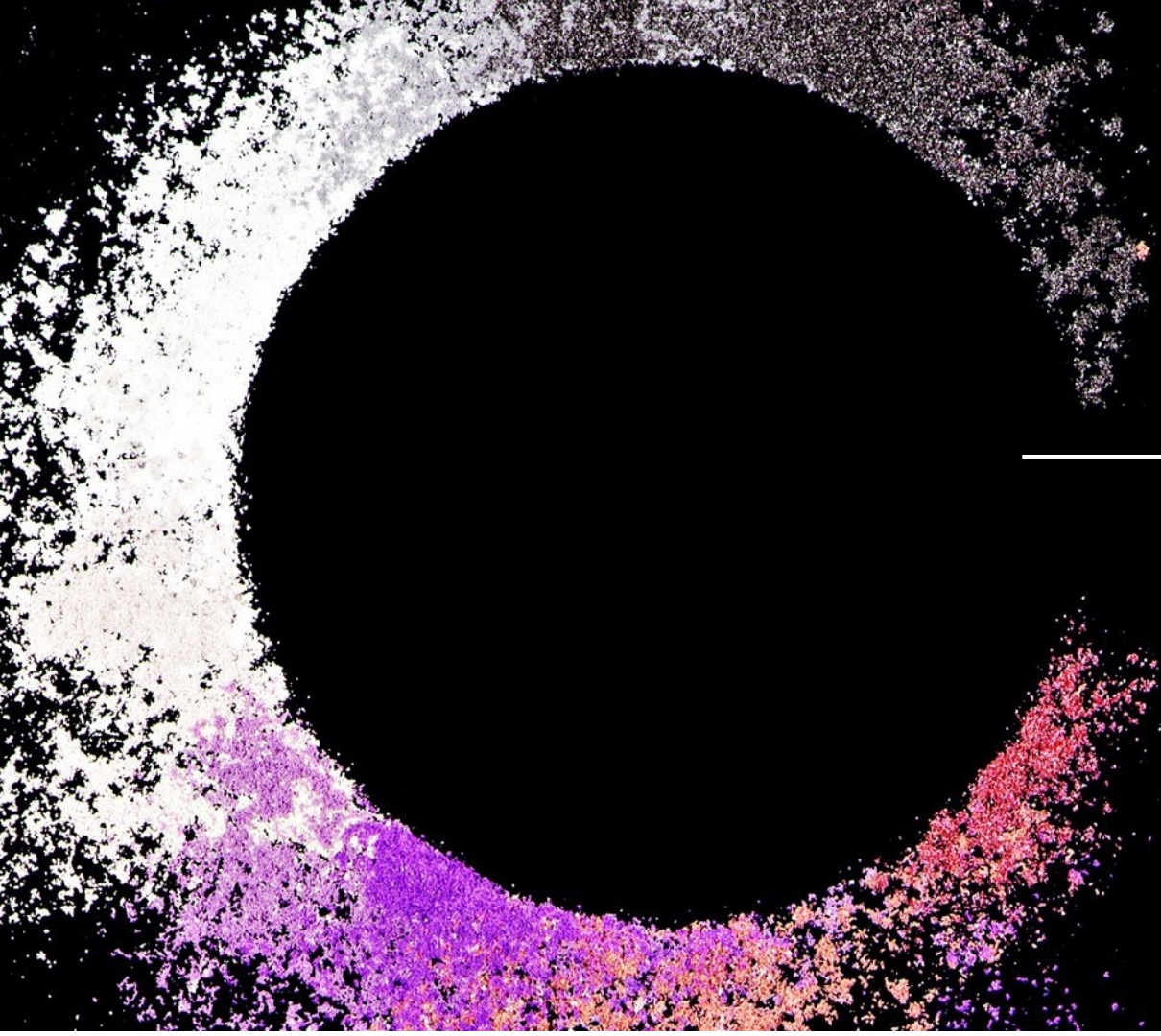
MINDSET



REACHING OUT  

---

TO OTHERS



PASSION

---

FOR  
BEAUTY





GIVING

---

EXPRESSION  
TO BEAUTY

SELF-ESTEEM  
SELF-ASSERTION  
LOVING ONESELF

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HARMONY

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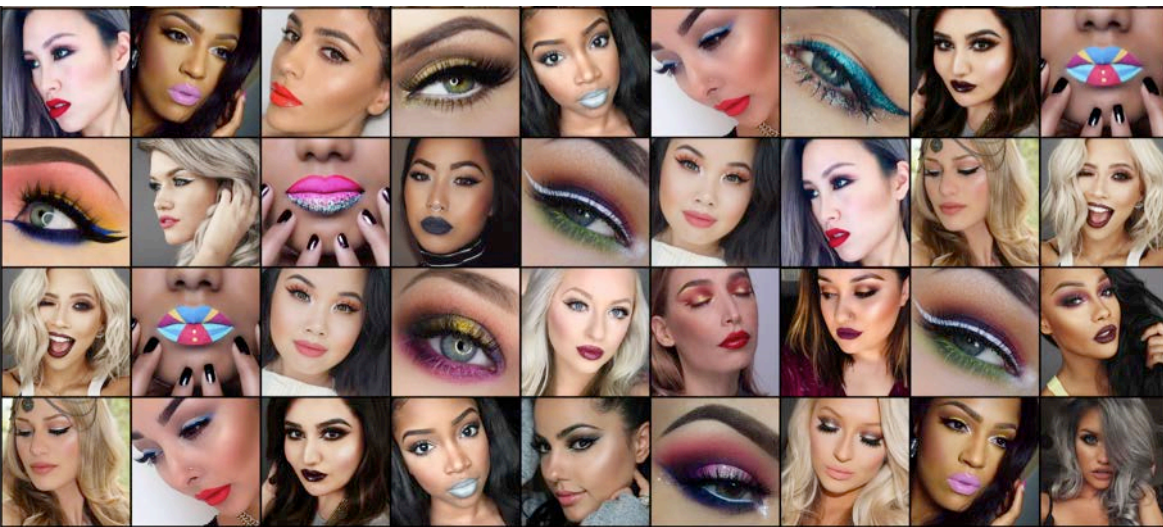
WITH ONESELF,  
WITH OTHERS



THANK  

---

YOU



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