

L'ORÉAL

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L'OREAL
International Financial Information Department

10th February, 2004



Office of International Corporate Finance
Division of Corporation Finance
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549
UNITED STATES OF AMERICA

SUPPL

Re: L'Oréal -- File No. 82-735

Ladies and Gentlemen:

L'Oréal hereby furnishes one copy of the following information
(Announcement in the BALO of 4th April, 2003) pursuant to Rule 12g3-2(b) under the
Securities and Exchange Act of 1934:

Announcement in the BALO of 6th February, 2004

Very truly yours,

PROCESSED

FEB 19 2004

THOMSON
FINANCIAL

The International Financial
Information Director

François ARCHAMBAULT

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A handwritten signature in black ink, appearing to be 'F. Archambault'.

L'OREAL

Pre-tax Consolidated sales of the L'Oréal group at end-december 2003

(B.A.L.O., 06.02.04, page 1004)

(In millions of Euros)

		2003	2002
<u>1st QUARTER</u>			
	Cosmetics	3,609.2	3,641.1
	Dermatology	70.8	80.9
	Other	3.6	3.6
1st QUARTER TOTAL		3,683.6	3,725.6
<u>2nd QUARTER</u>			
	Cosmetics	3,381.7	3,568.7
	Dermatology	68.2	73.3
	Other	3.3	3.8
2nd QUARTER TOTAL		3,453.2	3,645.8
<u>3rd QUARTER</u>			
	Cosmetics	3,328.2	3,391.4
	Dermatology	72.7	70.1
	Other	6.3	3.6
3rd QUARTER TOTAL		3,407.2	3,465.2
<u>4th QUARTER</u>			
	Cosmetics	3,385.2	3,350.6
	Dermatology	94.8	96.8
	Other	5.0	4.1
4th QUARTER TOTAL		3,485.1	3,451.4
<u>FULL YEAR</u>			
	Cosmetics	13,704.3	13,951.8
	Dermatology	306.5	321.1
	Other	18.2	15.0
ANNUAL TOTAL		14,029.1	14,288.0

1) The sales growth of the L'OREAL group at end-December 2003 based on consolidated figures was -1.8%. Currency fluctuations had a negative effect of -9.0%. Net effects of structural changes were +0.1%. On a like-for-like basis, that is with identical structure and exchange rates, the consolidated sales growth of the L'OREAL group was +7.1%.

2) The evolution of the cosmetics sales was -1.8% based on consolidated figures and +7.0% on a like-for-like basis.

3) Consolidated sales are calculated using the average monthly rates adopted for establishing the financial statements at the applicable date.

The figures above represent total sales made to third parties by L'OREAL S.A. and its French and foreign subsidiaries.