

Sales in over

60

countries



€1.4b
in sales

Founded in

1967



6,230

full-time equivalent
employees

3.1m
registered actives



11.7%
operating margin

Close to

95%

of all orders
placed online 

6

different product
categories

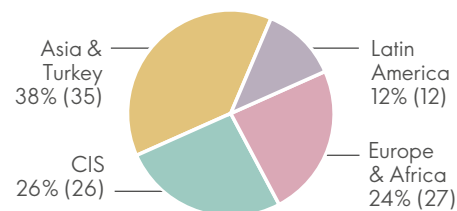


1,000
products

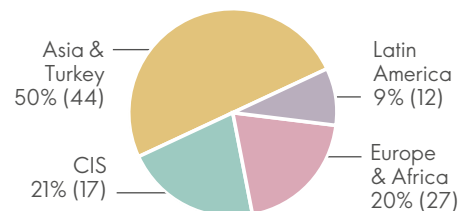
Key figures

€ million unless stated otherwise	2017	2016	Change
Sales	1,363.1	1,249.4	9%
Gross profit	994.6	882.9	13%
Gross margin, %	73.0	70.7	
EBITDA	191.8	148.2	29%
Operating profit	159.0	119.2	33%
Operating margin, %	11.7	9.5	
Net profit	92.6	66.7	39%
Earnings per share, diluted, €	1.62	1.18	37%
Cash flow from operating actives	122.7	113.1	8%
Net interest-bearing debt	23.5	82.3	-71%
Net debt at hedged values/EBITDA	-0.02	0.1	N/A
Registered actives, '000	3,067	3,006	2%

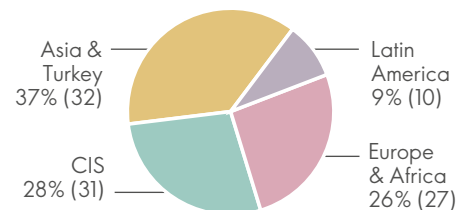
Regional sales



Regional operating profit



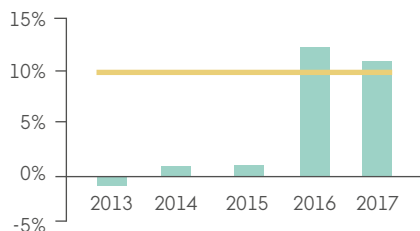
Registered actives



Long-term financial targets

Local currency sales growth

Oriflame aims to achieve local currency sales growth of approximately 10% per annum.



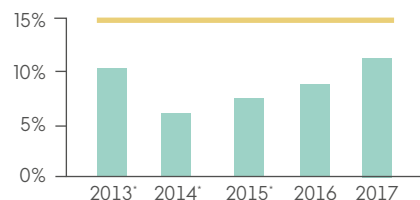
Comment on the year's outcome

In 2017, local currency sales increased by 11%, making it the second consecutive year in which Oriflame exceeded its long-term growth target.

Local currency sales growth Target

Operating margin

Oriflame aims to achieve an operating margin of 15%.



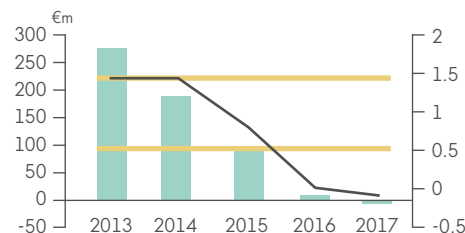
The operating margin increased during the year to 11.7%, up from 9.5% the year before. The operating margin was negatively impacted by 60 bps from currencies.

Operating margin Target

*Adjusted operating margin

Net debt at hedged values/ EBITDA

Oriflame's target range is a net debt at hedged values/EBITDA ratio of 0.5 to 1.5.



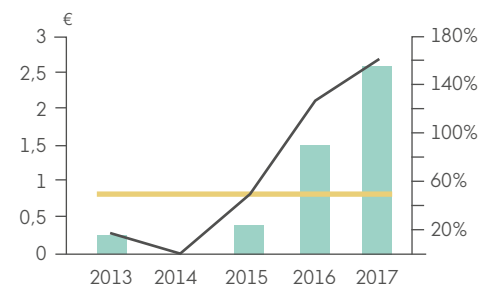
Net interest-bearing debt at hedged values amounted to €4.3m net cash. The net debt at hedged values/EBITDA ratio was negative at 0.02, positioning Oriflame below its target range.

Net debt at hedged values*
Net debt at hedged values* / EBITDA LTM
Corridor low-level / Corridor high-level

*Adjusted for fair value movements of the USD private placement notes

Dividend policy

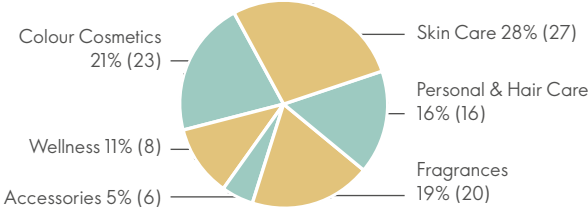
Absent changes in the company's operations or capital structure, Oriflame intends to distribute, over the long-term, at least 50% of the company's annual profit after tax as dividends.



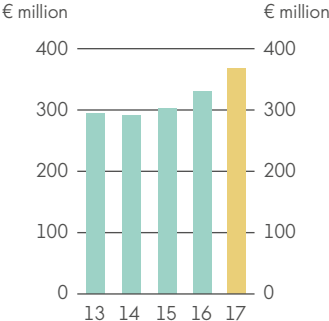
The Board of Directors will propose to the 2018 AGM a total dividend of €2.60 per share for 2017, given the company's strong financial position and net debt/EBITDA below the target range of 0.5 to 1.5, of which €1.60 (€1.00) per share is to be considered as ordinary and €1.00 (€0.50) to be considered as an extra dividend.

Dividend / share Dividend policy
Dividend as % of net profit

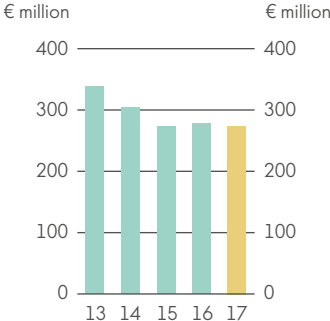
Sales by product category



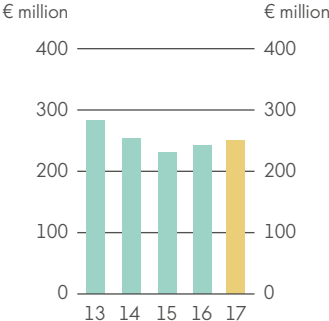
Skin Care



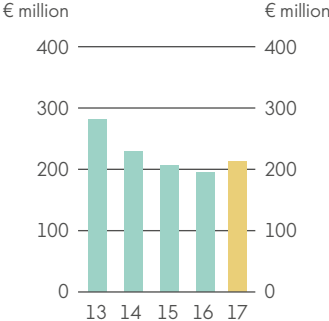
Colour Cosmetics



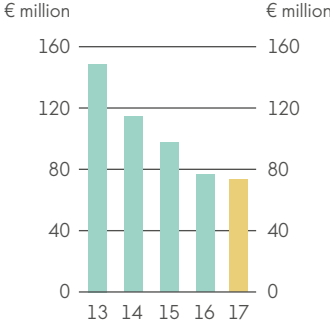
Fragrances



Personal & Hair Care



Accessories



Wellness

