

(THE BEAUTY)

top hundred

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The Top 100 ranks the world's largest cosmetics manufacturers by beauty sales. A Who's Who of the industry, these firms weigh in at \$124.539 billion. The U.S. has the most companies on the list, with 34; France is second, with 16. Italy has 11; Germany, 10; Japan, nine; the U.K., six; Russia, South Korea and Switzerland have three each, Spain and Brazil have two each, and Sweden has one. The U.S. leads in volume terms with \$52.761 billion, about 42% of the worldwide total. Sales figures were obtained from the companies or are estimates calculated with the help of industry sources. Sales are for the 2004 calendar year or the closest fiscal year at the magazine's printing date in August. Beauty volume is made up of fragrance, makeup, skin care, sun care, hair care, deodorant, plus cellulite and shaving items. It does not include bar soap, razors, toothpaste, foods and diet foods, medicine, vitamins or detergents. To be included in this ranking, a company must sell its products in at least two of four major markets: Europe, North America, South America and Asia.

company/2004 sales

subsidiaries/main brands

recent history

L'OREAL GROUP
Clichy, France

\$17.663 billion
e14.2 billion

+4% v. '03

Consumer/L'Oréal Paris, Garnier, Maybelline New York, Mininurse, La Scad, SoftSheen Carson, Yue-Sai. **Professional**/L'Oréal Professionnel, Kérastase, Inné, Redken, Matrix, Mizani. **Luxury**/Lancôme, Biotherm, Helena Rubinstein, Kieh'l's, Shu Uemura, Parfums Giorgio Armani, Parfums Cacharel, Ralph Lauren Fragrances, Paloma Picasso, Parfums Guy Laroche. **Active**/Vichy, Laroche-Posay, Innéov, Galderma, Le Club des Créateurs de Beauté (50%).

This February, Lindsay Owen-Jones announced Jean-Paul Agon will succeed him as ceo of L'Oréal. Agon is to work at Owen-Jones' side until April 2006, when Owen-Jones will become non-executive chairman of the firm. Positive performances worldwide boosted L'Oréal's second-quarter sales 5.4% year-on-year to e3.62 billion. Its business gained 1% in Western Europe, 4.8% in North America, 7.8% in Asia, 19.6% in Latin America, 35.5% in Eastern Europe and 14.1% in "other countries." For the first half of 2005, L'Oréal generated sales of e7.16 billion, an increase of 3.5% over the same period in 2004. Last year, the company's smallest division, active cosmetics, was the market leader for skin care products in pharmacies, the company said. The branch's global sales grew 13.8% to e852 million. The consumer products division's sales were boosted 3.3% to e7.75 billion. Luxury products' revenues grew 2.3% to e3.52 billion. Professional products' turnover rose 5.2% to e2 billion. This May, L'Oréal announced its acquisition of U.S. professional skin care brand SkinCeuticals, of Dallas, with sales of \$35 million. Signe Gammeltoft was named president of Ralph Lauren Fragrances in June. In April, L'Oréal Paris signed actress Eva Longoria as a worldwide spokeswoman. In spring, L'Oréal Paris extended its first mass men's skin care line Men's Expert to new markets.

PROCTER & GAMBLE
Cincinnati, Ohio

\$16.48 billion

+10% v. Fiscal '03-'04

Pantene, Olay, Head & Shoulders, Clairol, Herbal Essences, Nice 'n Easy, Natural Instincts, Cover Girl, SK-II, Rejoice, Hugo Boss, Max Factor, Old Spice, Secret, Lacoste, Vidal Sassoon, Aussie, Infusium 23, Noxzema, Laura Biagotti, Koleston, Wellaflex, Shockwaves, Gucci, Rochas, Escada, Puma, Anna Sui, Ghost, Yardley, Bogner, Tosca, Max Mara, Mexx.

This January, P&G announced its intention to acquire Gillette Co. for about \$57 billion. Gillette would increase P&G's annual turnover to more than \$60 billion. P&G Beauty reported total sales of \$19.48 billion for the fiscal year ended June 30. According to industry estimates, the company's beauty sales reached \$16.48 billion, not including the \$3 billion rung up by feminine care and bar soap. P&G Beauty's fastest-growing billion-dollar brand is Olay. The company also has two leading global hair care brands, Pantene and Head & Shoulders. P&G Beauty delivered double-digit gains in sales and profits last year. Among key launches, according to the firm, were Moisturise from Olay and Amino ProV complex from Pantene. SK-II posted double-digit gains and expanded into the U.S. Cover Girl chalked up its strongest year in 2004, growing faster than any other U.S. mass cosmetics brand, led by TruBlend, the firm said. Clairol Natural Instincts continued to gain share in semi-permanent hair coloring. According to the firm, Nice 'n Easy grew market share globally last year and recaptured the number-one brand position in the U.K. P&G Beauty recruited-makeup artist Pat McGrath and signed a license with Iman. P&G discontinued its beauty licenses with Toni & Tina, Trussardi, Charles Jourdan and Yohji Yamamoto. The company launched its first Valentino fragrance.

UNILEVER PLC
London
Rotterdam

\$9.323 billion (Est.)
e7.495 billion (Est.)

+5% v. '03

Unilever Home and Personal Care: Axe/Lynx, Impulse, Rexona/Sure, Degree, Dove, Lux, Ponds, Vaseline, Suave, Sunsilk, Organics, Timotei, Finesse, Salon Selectives.

This July, Unilever sold its prestige fragrance business, Unilever Cosmetics International (UCI), to Coty Inc. for \$800 million. The division includes the Calvin Klein, Cerruti, Lagerfeld, Chloé, Nautica, Max Azria BCBG and Vera Wang beauty brands. Unilever—which turns 75 this year—said the sale was in line with its strategy to focus on its core categories. However, Unilever said UCI had met with sales expectations and delivered sharply improved profitability and cash flow in 2004. Last year, Unilever's personal-care business registered underlying sales growth of 2.1% with market-share gains in Europe, Africa and the Middle East. Skin care (excluding soap) clocked up an estimated e2.1 billion in sales; hair care, e2.835 billion; deodorant, e1.76 billion, and prestige fragrance, e560 million. For the first half of 2005, Unilever reported personal-care sales of e4.973 billion, an increase of 4.6% versus the same period in 2004. Hair care did particularly well in Southeast Asia, according to the firm, which added there had been a sustained uptick in its U.S. personal-care business. Dove skin care generated \$2.5 billion across 80 countries. Sunsilk hair care recorded double-digit growth in 2004 as it was rolled out in Europe. Unilever claims to have the world's largest deodorant brand with Rexona/Sure.

	company/2004 sales	subsidiaries/main brands	recent history
4	<p>SHISEIDO CO. LTD. Tokyo</p> <p>\$5.881 billion ¥635.562 billion</p> <p>+4% v. Fiscal '03-'04</p>	<p>Shiseido, Clé de Peau Beauté, Carita. Beauté Prestige International: Parfums Issey Miyake, Parfums Jean Paul Gaultier, Parfums Narciso Rodriguez. Serge Lutens, Auprés, D'ici là, Ipsa, Ayura, Ettusais, Decléor, Nars, Zirh, Fitit, Soka Mooka, Kesyo-Wakusei, Yuxia, Za, FT Shiseido, Sea Breeze, Zotos.</p>	<p>Shiseido's sales rose 9.3% to ¥157.5 billion in the first quarter of fiscal '05-'06, ended June 30. It posted net profits of ¥982 million against net losses of ¥6.6 billion for the prior-year period. The turnaround stemmed from a growth in sales and a decrease in domestic personnel expenses. Cosmetics sales comprised 78.7% of total revenues, up 7.1% over the prior year. Domestic sales rose 7.4% to ¥116.9 billion; sales in the Americas gained 3.9% to ¥12.1 billion; sales in Europe increased 5.8% to ¥21.8 billion, and sales in Asia jumped 26.4% to ¥14 billion. Company ceo Shinzo Maeda announced a three-year marketing plan involving the creation of mega-brands. The first two, a makeup brand and a men's skin care brand, were scheduled for an August launch. In the fiscal year ended March 31, the firm's overseas cosmetics sales increased 10% on a like-for-like basis with China playing the lead role. Shiseido is to open 1,000 stores there by year-end and 5,000 by end-2008. This compares to the 300 it had in March. Despite increased spending in fiscal '04-'05, its sales in domestic self-serve stores struggled and core lines there failed to exceed prior-year revenues. Shiseido's sales in Japan were flat due to softening demand for cosmetics. Its toiletries sales declined 8.9% because of competition in the hair-care sector. For fiscal '05-'06, Shiseido forecasts domestic growth of 1%, a 7% decline in toiletries and a 3% increase in cosmetics. Double-digit gains, driven mainly by China, are expected for the firm overseas.</p>
5	<p>THE ESTÉE LAUDER COS. INC. New York</p> <p>\$5.79 billion</p> <p>+14% v. '03</p>	<p>American Beauty, Aramis, Aveda, Bobbi Brown, Bumble & bumble, Clinique, Darphin, Donald Trump, The Fragrance; Donna Karan, Estée Lauder, Flirt, Good Skin, Grassroots, Jo Malone, Kate Spade, La Mer, MAC, Michael Kors, Origins, Prescriptives, Rodan + Fields, Stila, Tommy Hilfiger.</p>	<p>The company signed beauty licensing agreements with designer Tom Ford in April, Italian fashion house Missoni in May and real-estate titan Donald Trump in Sept. 2004. The Estée Lauder Cos. also inked a deal with actress Gwyneth Paltrow in May to be a spokesperson for Estée Lauder and with Enrique Iglesias in February to be spokesman for Tommy Hilfiger's True Star. The firm added a fourth label, Grassroots, to BeautyBank, its collection of brands sold only at Kohl's. Origins also signed wellness expert Dr. Andrew Weil in a product-development deal. The beauty giant opened freestanding retail locations, including a Clinique store in Vietnam, a MAC Cosmetics boutique in India and a La Mer door in China. Daniel Brestle was named coo of the Estée Lauder Cos. in Dec. 2004; Thia Breen was appointed president of Estée Lauder North America in January, and Andrea Robinson became coo of Estée Lauder in March. In late July, Peter Lichtenthal was named general manager of MAC Cosmetics. The Estée Lauder Cos. plans major introductions for a slew of its brands this fall, most notably Sean John and Tom Ford projects. In September, Clinique and Estée Lauder will each launch foundations—Repairwear Anti-Aging Makeup for Clinique and Individualist Natural Finish Makeup for Lauder. In September and December, additions to the Tommy Hilfiger True Star brand will be introduced.</p>
6	<p>AVON PRODUCTS INC. New York</p> <p>\$5.2 billion</p> <p>+17% v. '03</p>	<p>Avon Color, Anew, Skin-So-Soft, Avon Solutions, Advanced Techniques Hair Care, Avon Naturals, Mark, Avon Wellness.</p>	<p>Avon's double-digit beauty sales increase came on the heels of a 15% advance in 2003 over 2002. The latest jump was due to sizable revenue gains in its color-cosmetics, fragrance and skin-care categories. Both makeup, whose business grew 14%, and fragrance, whose sales increased 13%, were boosted by media campaigns featuring actress Salma Hayek, whom the firm signed on last year. The flagship Avon Color line was repositioned with new formulations and packaging, and Avon-entered the prestige fragrance business with the launch of Today Tomorrow Always, a women's scent. In skin care, company sales grew 20% in 2004 as Avon gained ground in the anti-aging category. The Anew franchise reached the \$600 million mark. For the first time, Avon's four main beauty segments—color cosmetics, skin care, fragrance and personal care—each topped \$1 billion. Personal-care sales grew 24%, fueled by the launch in Europe of the line Senses. Beauty sales as a share of Avon's total revenues grew by three percentage points in 2004 to represent 69% of the entire portfolio. In terms of regional hot spots, Central and Eastern Europe hit the \$1 billion mark, one year ahead of Avon's target. There was also a 70% sales jump in Russia, reflecting increases in units and representatives that resulted from expansion into new territories. Turkey remained buoyant, growing sales to almost \$100 million. China generated a 42% jump in local currencies atop a 20% gain in the prior year.</p>
7	<p>BEIERSDORF AG Hamburg, Germany</p> <p>\$4.302 billion €3.459 billion</p> <p>+3% v. '03</p>	<p>Nivea, 8x4, Atrix, Labello, Hidrofugal, La Prairie, SBT Skin Biology Therapy, Juvena, Marlies Möller, Florena, Eucerin.</p>	<p>This spring, Thomas Quaas became company ceo. In 2004, Beiersdorf grew its global beauty sales about 3% and domestic business, 1%. The branded consumer goods division's EBIT rose 3% to €433 million. Nivea continued to lead in 183 markets out of 650, up from 173 in 2003. Nivea is number-one in skin cream in 37 countries; skin lotion in 30; facial cleanser in 28; aftershave and men's facial care in 23; sun care in 19, and facial care and deodorant in 16. In the U.S., Nivea for Men moved into top spot, a first, said Beiersdorf. Total Nivea sales edged up 4.4% on a currency-adjusted basis to €2.73 billion. Eucerin's sales upped 7% to €206 million. Juvena/La Prairie's group sales increased 11% to CHF 287 million. La Prairie's business grew 10.4% to €144 million. The newly streamlined Juvena range achieved a turnaround in 2004, largely due to the new Juvedical skin care line. Juvena sales rose 7.5%. Marlies Möller saw revenues surge 22.7%. It is the leading luxury hair-care brand in Germany, Switzerland and Austria, and has been rolled out to Spain, Italy, the U.S., U.K. and Russia. The division also set up Professor Steinkraus Research Laboratories, which introduced the dermatological-cosmetics skin-care range SBT Skin Biology Therapy in early 2005. Beiersdorf is setting up a wholly-owned subsidiary, Nivea India. Beiersdorf projects its total 2005 beauty sales will slightly outpace 2004's, not counting currency adjustments. It forecasts improved EBIT margins of 11% and net margins of 7%.</p>
8	<p>JOHNSON & JOHNSON New Brunswick, New Jersey</p> <p>\$4 billion (Est.)</p> <p>+7% v. '03</p>	<p>Neutrogena, Aveeno, RoC, Clean & Clear, pH5.5, Retin-A, Renova, Ambi, Biapharm SAS.</p>	<p>Johnson & Johnson attributes the growth of its consumer segment, which includes beauty, to the busy launch schedule of its products in major markets. In 2004, the company introduced more than 200 items. Johnson & Johnson Consumer Products Co., a division of Johnson & Johnson Consumer Cos. Inc., acquired Ambi, a skin-care line. In 2004, Neutrogena was launched in China and keeps adding products to Advanced Solutions. The company reports Aveeno continues to contribute strong growth to its consumer-business segment, as does RoC skin care. Clean & Clear is now the leading branded cleanser in China's skin-care market and is growing at double-digit rates around the world, according to the company. In Oct. 2004, Johnson & Johnson Consumer France SAS acquired Biapharm SAS, a producer and marketer of skin-care products known for its brands Biaphine, Aloplastine and Effidia.</p>

Sales figures in non-U.S. currencies were converted to the dollar using the following 2004 average exchange rates from FXAverage, www.oanda.com:

\$1 = €0.8051; KRW 1,150.906; £0.54604; R\$2.926; CHF 1.243; ¥108.175.

	company/2004 sales	subsidiaries/main brands	recent history
9	<p>ALBERTO-CULVER CO. Melrose Park, Illinois</p> <p>\$3.128 billion</p> <p>+13% v. Fiscal '02-'03</p>	<p>Alberto-Culver North America: Alberto VO5, Tresemmé, Consort (hair care). St. Ives Swiss Formula (hair and skin care). TCB, Soft & Beautiful, Just for Me, Comb-Thru, Motions (ethnic hair care). Alberto-Culver International/Cederroth International: Alberto VO5, Family Fresh (hair care). St. Ives Swiss Formula (hair and skin care). Sally Beauty Co. and Beauty Systems Group (distribution and retail division).</p>	<p>Alberto-Culver's third-quarter income for the period ended June 30 gained 3.7% to \$53.4 million. Overall sales climbed 9.2% to \$898.9 million in the quarter. Its brands Tresemmé, Alberto VO5 and St. Ives led the growth. For the nine months, income jumped 62% to \$151.9 million. Sales in the period increased 9.1% to \$6.23 billion. In May, Alberto-Culver acquired California-based hair care concern Nexxus Products, which generated an estimated \$40 million in sales in 2004. Fiscal '03-'04 marked Alberto-Culver's 13th consecutive year of record sales and profits growth. Total net sales for the year ended Sept. 30, 2004, were \$3.26 billion, an increase of 12.7% over the prior-year period. Foreign exchange rates boosted sales for fiscal '03-'04 by 2.5%. Revenues were also helped by strong sales of Tresemmé shampoos, conditioners and styling products, which rose 2.3%, principally thanks to the launch of Tresemmé in the U.K., and Alberto VO5 shampoos and conditioners, whose business increased 1%, mainly due to introductions. In June 2004, Alberto-Culver sold its Indola European professional hair-care business to Henkel for an undisclosed amount and acquired Pantresse, a \$20 million hair-care brand mostly sold in Latin America. According to Alberto chief Howard Bernick, Indola was spun off because it had been money-losing and non-core to Alberto-Culver's business. Leonard Lavin, Alberto-Culver founder, became chairman emeritus. Carol Bernick, his daughter, became chairman.</p>
10	<p>KAO CORP. Tokyo</p> <p>\$3.007 billion ¥325 billion</p> <p>+2% v. Fiscal '03-'04</p>	<p>Kao Brands/KPSS GmbH, Kao Consumer Products (Southeast Asia) Co. Ltd., Kao Corp. Shanghai/Bioré, Molton Brown, Jergens, Curél, Ban (skin care). John Frieda: Brilliant Brunette, Sheer Blonde. Frizz-Ease (hair care). Trendline (professional hair care). Sifone, Feather, Asience, Essential, Merit, Liese, Blauté (hair care Asia). Sofina, Aube, Est (prestige cosmetics). Topchic, Colorance (hair color).</p>	<p>In July, Kao acquired London-based beauty brand and retailer Molton Brown for £170 million. Kao is also reportedly considering making a bid to purchase Kanebo Cosmetics after unsuccessfully trying to buy the company two years ago. This June, Kao bought back 915,000 of its shares for ¥2.3 billion. The firm has now purchased over 2 million of its shares for more than ¥5 billion, following a buyback in March. Kao stepped up its presence in China this year, completing work on an R&D laboratory there in the first half. Also in Asia, in May, the firm opened a ¥10 billion plant in Thailand. Sales of Kao's mass-market hair-care line Asience topped \$94 million in 2004, within a year of being introduced on the domestic market. For the year ended March 31, Kao's prestige cosmetics division posted slight growth. Its sales stood at ¥78.2 billion, up 1% for fiscal '03-'04. The firm cited tighter consumer spending and the effects of unusual weather as reasons. Europe registered double-digit growth versus '03-'04. Kao's personal-care division in Europe and North America combined increased their sales 4.6% to ¥106.7 billion. In September, the firm will launch a nine-stockkeeping-unit hair-care line, Liese Supply, in Japan. Recent introductions include Alblanc, a medicated skin-care series for drugstores and supermarkets in Japan, and the skin-care collection Oriena for mail order.</p>
11	<p>LIMITED BRANDS Columbus, Ohio</p> <p>\$3 billion</p> <p>+15% v. '03</p>	<p>Limited Brands: Victoria's Secret Beauty, Bath & Body Works, White Barn Candle Co.</p>	<p>In 2004, Limited Brands began its transformation into a high-value consumer-goods company from a multi-divisional apparel retailer. Last year, Limited partnered with C.O. Bigelow, the oldest apothecary in the U.S. In October, Limited Brands opened its first C.O. Bigelow apothecary in Easton, Ohio—a modern version of the original store—which is expected to generate up to \$5 million in its first year, according to industry sources. Victoria's Secret Beauty (VSB) continued to strengthen its position in the prestige fragrance segment, in which it owns five scents among the top 20 sold in the U.S., according to the firm. This May, VSB introduced its newest women's scent, So In Love. In April, Sherry Baker stepped down as president of the brand and coo. Jill Granoff became president and ceo. Bath & Body Works continues its repositioning as the "21st-century apothecary of well-being," a strategy begun four years ago. Limited Brands operates 3,691 specialty stores. In 2004, it ceased selling Aura Science in its freestanding doors. The brand is now carried in 350 Victoria's Secret boutiques.</p>
12	<p>LVMH MOET HENNESSY LOUIS VUITTON Paris</p> <p>\$2.678 billion e2.153 billion</p> <p>-1% v. '03</p>	<p>Perfumes and Cosmetics/Parfums Christian Dior: Addict, J'adore, Eau Sauvage, Poison, Higher Energy, Capture R60/80, Diorskin. Guerlain: Issima, Shalimar, Samsara, Météorites, Aqua Allegoria, L'Instant de Guerlain. Parfums Givenchy: Givenchy Pour Homme, Organza, Amarige, Ysatis, Very Irresistible. Parfums Kenzo: Flower by Kenzo, KenzoAir, KenzoKi. Parfums Loewe. Benefit Cosmetics. Fresh. Make Up For Ever. Acqua di Parma (50%).</p>	<p>Fragrance and cosmetics sales at LVMH rose 7% to e1.03 billion in the first half versus the prior-year period. Its revenues were led by continued gains at Parfums Christian Dior and double-digit growth at Guerlain. Benefit and Fresh made "market share gains," according to LVMH. This spring, the company created a New Fragrances division to include its Fendi and Pucci fragrance brands. The firm appointed Laurent Houel, the former Yves Saint Laurent Parfums marketing president, as the division's director. In June, Guerlain unveiled its newly renovated Paris flagship, La Maison Guerlain, a store on the Champs-Élysées with a made-to-measure fragrance service, a space devoted to bygone Guerlain fragrances and a spa with 10 treatment rooms. The brand also created a new look for the packaging of its makeup line, whose sales rose 20% last year over 2003. This fall, actress Liv Tyler will front two fragrance launches for Givenchy: Very Irresistible Givenchy for Men and Very Irresistible Givenchy Sensual Eau de Parfum. In other scent introductions in May, Parfums Christian Dior launched Miss Dior Chérie internationally. It is estimated this follow-up to the brand's 1947 classic scent Miss Dior could generate between e50 million and e60 million at wholesale during its first year worldwide. In 2004, LVMH streamlined its Acqua di Parma Blu Mediterraneo collection to 15 products from 50 and introduced Iris Nobile, a women's scent.</p>
13	<p>CHANEL Neuilly-sur-Seine, France</p> <p>\$2.667 billion (Est.) e2.14 billion (Est.)</p> <p>+8% v. '03</p>	<p>Chanel: Chanel No. 5, Allure, Allure Homme, Coco, Coco Mademoiselle, Chance, No. 19, Cristalle, Pour Monsieur, Antæus, Egoïste (fragrance). Précision (skin care).</p>	<p>The private French company's long-awaited advertising campaign for Chanel No. 5, starring actress Nicole Kidman and created like a feature film, broke last year. Alongside No. 5, Chanel has three other women's fragrances in the world top 10: Coco Mademoiselle, Allure and Chance. Chanel Précision grew its sales by 30% to hold 3.1% of the French prestige skin-care market and rank in the top 10 of France's selective facial-care category. Chanel said its share of the French beauty market reached 8.3% in 2004. Maureen Chiquet replaced Arie Kopelman as Chanel Inc. president and ceo in October. The firm said it has significantly increased sales of its foundations this year, due to the launch of Teint Compact Universel in January. Starting in September, Chanel is launching Micro Solutions, an anti-aging line inspired by cosmetic surgery procedures. The company will also introduce the flanker Allure Sensuelle. In the U.S., Frédéric Fekkai & Co. and Chanel Inc. ended their nine-year joint venture in January. Chanel continues to overhaul its U.S. stores. It renovated its 9,750-sq.-ft. flagship store on 57th Street in New York, which was reopened last October.</p>

	company/2004 sales	subsidiaries/main brands	recent history
14	<p>HENKEL KGAA Dusseldorf, Germany</p> <p>\$2.605 billion e2.094 billion</p> <p>+11% v. '03</p>	<p>Schwarzkopf & Henkel: Schwarzkopf, Fa, Taft, Gliss Kur, Schauma, Palette, Diadermine, Brilliance. Schwarzkopf Professional: Igora, bc Bonacure, Osis, Seah Hairspa, Silhouette, Indola. Schwarzkopf & Henkel Inc.: Dep, L.A. Looks, Citré Shine, got2b, Smooth 'N Shine. Henkel Lion Corp.: Paon, Fresh Light. Morris: Sergio Tacchini, La Perla, Genny, Krizia, Fiorucci Parfums, Ferrari. Dial: Dial, Pure & Natural.</p>	<p>Thanks to its acquisitions of The Dial Corp. in March 2004, Advanced Research Laboratories (ARL) in Feb. 2004 and Indola Cosmetics in June 2004, Henkel's North American business is expected to make up 25% of total company sales this year—almost doubling its 2003 share.— Last year, such acquisitions helped boost Henkel's total cosmetics and toiletries division's revenues by 18.7%. Organic growth for the division was 1.8%. Operating profits (EBIT), including acquisitions, rose 16.2%, and cosmetics plus toiletries contributed 25% of group EBIT, up one percentage point over 2003. Henkel also improved its sales performance in Italy, Spain, the Ukraine, Russia, China, India and Australia. Revenues in Germany and Japan remained under pressure. In terms of product, Henkel said its 2004 focus was on developing its hair-color and -care business. Strategy for this year will be on organic growth, with cosmetics and toiletries sales forecast to outpace current average market growth. A further restructuring program, which includes 3,000 job cuts company-wide by 2006, is expected to save about e125 million starting in 2007. Hans Van Bylen has succeeded Uwe Specht as executive vice president of cosmetics and toiletries. Fa turned 50 in 2004, but its golden anniversary couldn't reverse its declining sales in Europe's depressed body-care category. Henkel's professional hair-care business profited from the Indola takeover, plus the launch of the Igora Vibrance hair-color line.</p>
15	<p>COLGATE PALMOLIVE New York</p> <p>\$2.2 billion (Est.)</p> <p>Flat v. '03</p>	<p>Palmolive, Mennen Speed Stick, Skin Bracer, Afta, Protex, Caprice, Lady Speed Stick.</p>	<p>In Dec. 2004, Colgate began a four-year restructuring that will include the rationalization of about one-third of its manufacturing facilities, the closure of certain warehousing facilities and the reduction of about 12% of its work force. In the second quarter of 2005, total company sales, including its oral-, personal- and home-care segments, were \$2.4 billion, up 11% over 2004.— Colgate North America's total sales increased 9% in the second quarter to \$632.1 million. Revenues in Latin America rose 18% to \$651.4 million, driven partially by Palmolive Citrus and Cream, Palmolive Hydra Natura hand and body lotion, and Lady Speed Stick Aloe deodorants. In Europe, the company's business rose 11.5% to \$691.4 million, with well-received recent innovations contributing to gains in personal care, the firm said. In Asia and Africa, total company sales upped 4.5% to \$487.1 million. In 2004, new products contributed to growth in Colgate's personal-care division in North America. These included Soft Soap Milk and Rose and Milk and Lavender shower gels. Also last year, Colgate's total sales in Europe grew 16% to \$2.3 billion; in Asia and Africa, 8% to \$1.8 billion, and in Latin America, 4% to \$2.2 billion. In its domestic market, Colgate's total business was up 1% to \$2.3 billion.</p>
16	<p>COTY INC. New York</p> <p>\$2.1 billion</p> <p>+15% v. '03</p>	<p>Coty Beauty: Astor, Stetson, Jovan, Aspen, Adidas, The Healing Garden, Calgon, Esprit, Rimmel, Isabella Rossellini, Celine Dion, Mary-Kate and Ashley, Miss Sixty, Shania Twain, David and Victoria Beckham. Lancaster Group: Lancaster, Davidoff, Jil Sander, Joop!, Chopard, Nikos, Vivienne Westwood, Jennifer Lopez, Kenneth Cole, Marc Jacobs, Jette Joop, Baby Phat, Sarah Jessica Parker, Nautica, Vera Wang, Calvin Klein, Cerruti.</p>	<p>The spike in Coty's business last year was primarily due to its strong celebrity fragrance sales. In July, the company acquired the prestige fragrance business of Unilever Cosmetics International (UCI) for \$800 million, a move that some analysts say may catapult Coty Inc. into the top five of global fragrance firms. The UCI business, which posts estimated annual sales of more than \$600 million, includes the Calvin Klein, Vera Wang and Cerruti designer fragrances. Due to the buy, sources estimate Coty's business will hit \$3 billion in sales within the next two years. Its newly acquired brands are also meant to help Coty's prestige push in the U.S. and for it to gain a stronger foothold in Asia. Coty continues to create partnerships with celebrities and designers while adding to its brand line-up. Since Sept. 2004, Coty has signed beauty-licensing deals with Baby Phat's Kimora Lee Simmons, Sarah Jessica Parker, David and Victoria Beckham, Jette Joop, Shania Twain and Nautica. Today, 60% of Coty's revenues are generated in the mass market. Fifty-six percent of the company's sales stem from Europe, 33% from the Americas, 3% from the Far East and 8% from the rest of the world. Among the fragrances slated for launch this fall are Lovely by Sarah Jessica Parker, Baby Phat Goddess by Kimora Lee Simmons, Kenneth Cole Signature, Jette by Jette Joop, Instinct by David Beckham, the Healing Garden Organics, Miss Sixty and Live by Jennifer Lopez.</p>
17	<p>YVES ROCHER Issy-les-Moulineaux, France</p> <p>\$1.903 billion e1.53 billion</p> <p>+1% v. '03</p>	<p>Yves Rocher (skin care, makeup, fragrance). Daniel Jouvance, Dr. Pierre Ricaud, Santé Naturelle (skin care). Isabel Derroisne (fragrance). Kiotis (skin and body care). Galerie Noémie (makeup).</p>	<p>French natural-beauty firm Yves Rocher's mail-order business represented 47% of total company sales in 2004, down slightly from 48% in 2003. Total 2004 turnover for Yves Rocher Group, which also manufactures textile and household products, reached e2.012 billion. By geographic zone, France generated 42.6% of the company's business; Europe (not including France), 46.1%, and the rest of the world, 11.3%. The Yves Rocher beauty brand remains the firm's principal sales generator, clocking 59% of the company's 2004 revenues, compared with 60% in the prior year. Yves Rocher has further stepped up its Eastern European presence, bringing the number of its doors there to 275 across 22 countries. That includes 140 stores in the rapidly developing Russian market. Yves Rocher now has 1,580 doors in total, of which 1,040 are outside of France. In 2004, Dr. Pierre Ricaud skin care was launched in Europe, including Russia and was "successfully received," according to the firm. In the U.S., the line's sales grew 50% over 2003. Among other key product launches last year was a three-stockkeeping-unit anti-aging facial line, Sérum Végétal. Daniel Jouvance introduced the nine-SKU Oealgue sea-based body-care collection. In 2004, Le Monde en Parfum, the firm's fragrance division created in 1995, was renamed Isabel Derroisne, after the brand's creator. The focus for Isabel Derroisne is on new European countries, plus further development in Germany.</p>
18	<p>MARY KAY INC. Dallas, Texas</p> <p>\$1.9 billion</p> <p>+6% v. '03</p>	<p>TimeWise, MK Signature, Mary Kay, Velocity, Private Spa Collection, Satin Hands.</p>	<p>In June, The MK Signature line updated its lip glosses and cream lipsticks with new shades. Packaging was also reworked for the glosses. The firm introduced the TimeWise Microdermabrasion Set this March, which has quickly become one of Mary Kay's top-selling products with wholesale sales exceeding \$67 million. In Dec. 2004, the company launched a customized TimeWise Miracle Set featuring treatments for combination-to-oily and for normal-to-dry skin.— The company's sales force includes more than 1.5 million Mary Kay Independent Beauty Consultants in over 30 markets worldwide, up 1.5% in 2004 versus 2003.— The Mary Kay line-up includes more than 200 products in six categories: facial care, color cosmetics, nail care, body care, sun protection and fragrance.</p>

	company/2004 sales	subsidiaries/main brands	recent history
19	<p>KANEBO COSMETICS INC. Tokyo</p> <p>\$1.756 billion ¥200.2 billion</p> <p>+3% v. '03</p>	<p>Kanebo Cosmetics Inc., Kanebo International/Rmk, Suqqu, Lunasol, Yusui (prestige skin care, cosmetics). Doltier, Twany, Freeplus (mass skin care, cosmetics). T'estiomo, Revue, Kate, Tiffa (cosmetics). Dew, Suisai, Kanebo Blanchir, Faircrea, Evita, Aqua (skin care). Sala (hair care).</p>	<p>Speculation continues as to what company might take over Kanebo Cosmetics. Kao, Kosé, Shiseido, L'Oréal and Procter & Gamble are reportedly interested in the company, which was spun off from Kanebo Ltd. in May 2004. Kanebo Cosmetics continues restructuring its international business, including withdrawing from most of the U.K. and Ireland this spring. The company is stepping up its presence in Asia, especially in China, by strengthening its department- and drugstore channels. Kanebo Cosmetics has divided its Japanese business into eight geographical areas and established individual branches by distribution segment. In a bid to expand its share of the medium-priced skin care market, it launched this January a five-stockkeeping-unit treatment brand called Suisai. The firm will mark its fifth anniversary in the U.S. this year with the introduction of a \$650 skin care trio, Sensai Premier. This June, Kanebo Cosmetics announced an investment of ¥20 billion in new shares of its former parent company Kanebo Ltd.</p>
20	<p>KOSE CORP. Tokyo</p> <p>\$1.539 billion (Est.) ¥166.364 billion (Est.)</p> <p>+6% v. Fiscal '03-'04</p>	<p>Kosé Corp.: Cosme Decorte Awake, Beauté de Kosé, Sekkisei, Rutina, Luminous, Visée, Esprique, Stephen Knoll Collection, Prédia. Kosé Cosmenience Co. Ltd., Kosé Cosmeport Corp., Albion Co. Ltd., Dr. Phil Cosmetics Inc.</p>	<p>Kosé increased its overseas expansion in fiscal '04-'05, ended March 31. The firm established Kosé Cosmetics Sales (China) Co. Ltd. in Shanghai and launched the Beauté de Kosé skin care and makeup department-store brand in Taiwan. In the last fiscal year, Kosé generated ¥12.5 billion of its sales overseas and hopes exports will reach ¥19 billion by 2008. Its sales growth in 2004 was driven by the Moisture skin repair cream business, which sold more than 1 million units, and double-digit gains from its brands sold in self-serve environments. Revenues of these "self-selection" brands increased 15% year-on-year. Key sales motors in the self-selection category were Fasio mascara and Softymo facial cleansing products. Kosé has a medium-term business strategy to focus on overseas markets. The firm plans to increase sales of its Beauté de Kosé and Sekkisei brands outside of Japan and is launching a prestige cosmetics line for the American Jill Stuart fashion label in U.S. department store doors this fall. For this fiscal year, the firm targets overall sales of ¥177.7 billion, up 4.5% year-on-year.</p>
21	<p>ALTICOR INC. Ada, Michigan</p> <p>\$1.45 billion</p> <p>+27% v. '03</p>	<p>Artistry, Satinique, Body Series, E. Funkhouser New York (cosmetics). Cytomax (hair care).</p>	<p>The company attributes its continued double-digit revenues growth to strides in China, the U.S. and Japan. As in 2003, Asia and the Pacific Rim generated 80% of Alticor's beauty sales, with the remainder divided equally between the Americas and Europe. Alticor has just launched in Russia, and Artistry—sold in 54 markets already—will enter that country within the next two years. Alticor is repositioning Artistry, its largest beauty label, as more of an umbrella brand with multiple sub-brands that target five market segments taking into account a person's stage of life and lifestyle. The brand's products are sold in 50 countries. Starting on Sept. 1, Artistry will discontinue its Nail Colour category to focus more on its core color-cosmetics line. In spring 2005, the firm launched a brand of luxury makeup, called E. Funkhouser New York, in Korea, Australia, New Zealand, Malaysia, Singapore and Taiwan. The collection includes 33 items of fashion-forward color cosmetics across the eye, lip and face categories. Additionally, Alticor will globally introduce Scalp Serum under the Satinique brand this year.</p>
22	<p>THE BOOTS COMPANY PLC Nottingham, England</p> <p>\$1.371 billion (Est.) £748 million (Est.)</p> <p>+1% v. '03</p>	<p>Boots The Chemist: No. 7, No. 17, Soltan, Natural Collection, Botanics, Liz Collinge, Fcuk, Toni & Guy, Glitter Babes, Ruby & Millie. Boots Retail International. Boots Healthcare International: Clearasil, E45, Nobacter, Solubacter, Balneum, Aknemycin Plus, Balneum Intensiv, Ageo.</p>	<p>In February, Boots relaunched its biggest private-label brand, No. 7, with more than 60% of its products reformulated and some additions. The company said No. 7 has since posted double-digit sales growth. The firm also created a private-label collection called Boots Basics, including skin and body care products. Between 30% and 40% of its beauty sales stem from the company's private-label line. Some 93% of Boots' private-label business is generated in the U.K. However, Boots Retail International plans to broaden its reach in the U.S. In Feb. 2004, it began selling up to 800 Boots-owned beauty products in 30 Target and CVS doors there. By year-end, they are expected to be rolled out to 108 more Target stores. Boots is exploring a move into Canada and Mexico, as well. In Asia, its first freestanding store was opened in Hong Kong in September. Eighty Boots doors operate throughout Thailand. The company continues selling its beauty brands in Switzerland, the Netherlands, New Zealand, Finland and Norway.</p>
23	<p>REVLON INC. New York</p> <p>\$1.3 billion</p> <p>Flat v. '03</p>	<p>Revlon, Almay, Mitchum, Ultima, Charlie, Flex, ColorStay, Age Defying, Super Lustrous.</p>	<p>In March, Revlon turned its first quarterly profit in six years by controlling costs and bolstering the bottom line. The company's fourth-quarter earnings improvement also helped reduce its year-end losses, which totaled \$142.5 million, versus losses of \$153.8 million in 2003. Revlon has roughly \$327 million in debt due in 2008, \$310 million due in 2011 and \$700 million in a long-term loan. After a sparse launch calendar in 2004, it increased its introductions and breathed new life into an existing franchise this year with the debut of Age Defying Makeup with Botafirm. Almay scored big with its Intense I-Color eye makeup collection. The line helped Almay to become the fastest-growing top-10 cosmetics brand in the U.S. year-to-date, according to A.C. Nielsen. Revlon signed actresses Kate Bosworth and Susan Sarandon as spokespeople, and launched a new ad campaign for Mitchum, a brand that it had not advertised in 17 years. The firm renewed the contract of Revlon's president and ceo Jack Stahl through 2007. Industry sources anticipate Revlon's 2005 sales will increase 2.2% over 2004.</p>
24	<p>GROUPE CLARINS Neuilly-sur-Seine, France</p> <p>\$1.168 billion e939 million</p> <p>+6% v. '03</p>	<p>Clarins: Eau Dynamisante, Super Restorative, Total Body Lift, Multi Active, Multi Matte Foundation, Clarins Men, Par Amour. Parfums Azzaro: Azzaro for Men, Azzura for Women, Visit for Men, Visit for Women, Chrome for Men. Parfums Thierry Mugler: Angel, AMen, BMen, Cologne, Innocent, Jardin d'Etoiles.</p>	<p>During the first half of 2005, Groupe Clarins posted net sales up 6.3% to e460.6 million. Its fragrance division registered 25% growth at constant exchange to e172.7 million, driven by the introduction of the Clarins Par Amour fragrance duo, Miss Me (Stella Cadente's debut scent), plus the ongoing success of Angel by Thierry Mugler and Chrome by Azzaro. Sales within Clarins's beauty division dipped 2.5% to e287.9 million. In May, its Fragrance Group won U.S. distribution rights for Everlast Worldwide Inc. Clarins also was granted a license to distribute Italy-based ITF's fragrances, including Roberto Cavalli, Gianfranco Ferré and Romeo Gigli. The five-year agreement is a boost for Clarins, given that Procter & Gamble is taking back the U.S. distribution of its Giorgio, Hugo Boss, Jean Patou, Lacoste and Valentino fragrances at the end of 2005. Last year, Clarins registered consolidated net profits of e81.9 million, an increase of 170.5% versus 2003, thanks largely to the discontinuation of the company's Thierry Mugler couture activities. Clarins aims to generate total net sales of e1 billion this year.</p>

	company/2004 sales	subsidiaries/main brands	recent history
25	<p>AMOREPACIFIC CORP. Seoul</p> <p>\$1.16 billion KRW 1.32 trillion</p> <p>+1% v. Fiscal '02-'03</p>	<p>Lolita Lempicka, Castelbajac Parfums (fragrance). AmorePacific, Hera, Sulwhasoo, Iope, Laneige, Innisfree, Mamonde, Etude (cosmetics). Lirikos (skin care). Misen en Scene (hair care).</p>	<p>AmorePacific posted second-quarter fiscal '04-'05 beauty sales of KRW 278.4 billion, up 2.1% year-on-year. Its export revenues increased 56% in Asia. In fiscal '03-'04, AmorePacific achieved slight overall growth despite the sluggish Korean market by opening freestanding stores and upping its presence overseas. Last year, the company's domestic sales fell 1.9%. Its door-to-door business made up about 44% of domestic revenues, versus 41% in fiscal '02-'03. Last year, international sales rose 18.5% year-on-year, representing just less than 10% of AmorePacific's total beauty turnover. The firm has also been expanding in China, where it opened 77 counters so far this year and launched in May its Mamonde cosmetics brand in 10 department stores. AmorePacific is also gradually stepping up its prestige brands' department-store presence in the U.S. Last year in Korea, AmorePacific introduced a freestanding store concept to target young consumers. It now has 570 such doors and aims to reach 800 by year-end. In '03-'04, sales of its premium cosmetics brand SulWhaSoo rose 19.2%, and its Hera skin care brand's business grew 7.4%.</p>
26	<p>PUIG BEAUTY & FASHION GROUP Barcelona</p> <p>\$1.102 billion e886 million</p> <p>+1% v. '03</p>	<p>Puig Prestige Brands/Carolina Herrera Perfumes, Paco Rabanne, Groupe Nina Ricci, Comme des Garçons Parfums. Prada Fragrance and Skincare Business. Puig Fragrances and Personal Care/Myrurgia, Perfumeria Gal, Antonio Puig, Antonio Banderas, Barbie.</p>	<p>Puig said that during 2004, strong sales of its newly launched prestige fragrances were negatively offset by the slump in European consumption and the U.S. dollar's negative impact. Puig's Antonio Banderas men's scent was successful in the U.S., and sales of the first Prada fragrance, which was launched in the U.S., U.K., Italy, Germany and Spain at the end of 2004, exceeded expectations, according to the firm. In Nov. 2004, there were executive changes at Puig. Marc Puig became chief executive officer with responsibility for day-to-day company management, and Manuel Puig became chief development officer, heading innovation and business development. The cousins had been named ceo's the preceding April. Puig cut 125 jobs in its Paco Rabanne and Nina Ricci prestige fragrance operations in February following two years of negative results for those brands in France. This fall, Puig will launch Spirit Antonio Banderas for Women and Paco Rabanne's Black XS for men internationally.</p>
27	<p>GILLETTE CO. Boston</p> <p>\$961 million</p> <p>+11% v. '03</p>	<p>Gillette, Foamy, Satin Care (shaving products). Gillette Series (deodorant, antiperspirant, after-shave). Right Guard, Soft & Dri, Dry Idea (deodorant, antiperspirant). Complete Skincare (men's treatment).</p>	<p>On Jan. 28 in a landmark deal, Procter & Gamble announced it plans to acquire Gillette for \$57 billion. The acquisition is still pending approval in the U.S. In 2004, Gillette's Personal Care division generated 9% of the firm's total net sales, which grew 13% to \$10.5 billion. Favorable foreign exchange rates contributed 4% to the division's sales gain. The company said its Personal Care division's net sales growth stemmed from product launches and "trade-up initiatives" in the shave-preparations business. The division's profits rose 30% to \$95 million. It was its third straight year of sales growth. Product introductions in 2004 included the Gillette Complete Skincare men's treatment line in the U.S., the side-trigger activated Right Guard Cool Spray deodorant in the U.S. and U.K., and Mach 3 Gel in the U.K. Gillette heavily promoted Right Guard Cool Spray on TV. Personalities such as David Beckham and Anna Kournikova were signed on to promote brands.</p>
28	<p>SARA LEE CORP. Chicago, Illinois</p> <p>\$935 million (Est.)</p> <p>+1% v. Fiscal '03-'04</p>	<p>Badedas, Delial, Matey, Monsavon, Radox, Sanex, Duschdas, Williams (bath, body and sun care). Ambi, NaturCare (skin care). Avroy Shlain, Fuller (cosmetics). Nuvo, Nutrimetics (cosmetics, skin care, sun care, fragrance).</p>	<p>In August, Sara Lee announced it had agreed to sell its global direct-selling business, which includes cosmetics, fragrance, skin care, toiletries and clothing, to Tupperware Corp. for \$557 million. In fiscal '04-'05, Sara Lee's overall sales reached \$19.3 billion, up 1% year-on-year. The beauty branch is Sara Lee's most global business. In 2004, Sara Lee introduced Sanex for Men toiletries and Sanex Firming Body Gel lotion. Together, Nutrimetics, Fuller and NaturCare launched more than 300 cosmetics and skin care products over the year.</p>
29	<p>POLA COSMETICS INC. Tokyo</p> <p>\$922 million ¥99.64 billion</p> <p>-2% v. '03</p>	<p>Pola Dailycosme/Cosmetics Inc: Apex-I, B.A., Wrinkle Shot, White Shot, Polissima, Estina, Alvita, Kisui, Whitissimo, White Shot, Day+Day Vitax, Signs Solution (skin care). Aniak, Augha, Southern Call, Parafe, Order Color Market (makeup). Bodiest, Feel & Heal (body care). Idea Style (hair care). Signs Solution, Polissima, Botanex, Plenna, I/f, Parafe (export brands).</p>	<p>Pola has undertaken a complete restructuring of its domestic business this year, turning almost half of its nearly 5,000 direct-sales offices in Japan into beauty-treatment salons. So far, 2,100 have been converted. Under a three-year plan, Pola has established a chain of beauty salons called Pola the Beauty, which sell prestige cosmetics and skin care and provide beauty treatments plus skin analysis. The firm aims to open 500 such salons domestically by 2007. Overseas, the goal is to debut another 500 by 2010. The first was opened in China in May. Other East Asian markets, plus North America are scheduled for early 2006. Pola Cosmetics products are sold in 10 countries overseas, versus nine in 2004. In 2005, the company consolidated its 20 sales companies in Japan into one firm, Pola Sales Inc., which organizes sales representatives into 32 Japanese regions. Recent launches for the firm include the 13-stockkeeping-unit anti-aging skin care line called Estina Alvita; the Wrinkle Shot Essence facial, and Whitissimo, the 12-SKU whitening line.</p>
30	<p>ELIZABETH ARDEN INC. New York</p> <p>\$921 million</p> <p>+11% v. Fiscal '03-'04</p>	<p>Elizabeth Arden, House of Taylor, Britney Spears, Paul Sebastian, Halston, Geoffrey Beene, Wings by Giorgio Beverly Hills, White Shoulders.</p>	<p>Elizabeth Arden's skin care, fragrance and color-cosmetics categories grew at compounded annual rates of 18%, 9.8% and 10%, respectively, between fiscal year 2002 and 2004. This May, Elizabeth Arden announced a global co-marketing agreement with Allergan, a California-based specialty pharmaceutical company. Together, they will produce and introduce PreVage, billed by the firm as a breakthrough anti-aging treatment, to prestige cosmetics stores starting in December in the U.S. Beginning in Sept. 2004, the company launched Curious Britney Spears, the first fragrance from the pop celebrity. Her second scent, Fantasy Britney Spears, debuts in September. Other introductions included the relaunch of the Halston Z-14 men's scent. Color Intrigue Eye & Cheek colors came out in Dec. 2004. Ceramide Plump Perfect Eye Moisture Cream SPF 15 and Lip Moisture Cream SPF 30 were introduced in Nov. 2004. Elizabeth Arden's strongest markets outside the U.S. are Europe and the Asia-Pacific region. The company employs about 2,000 full- and part-time employees in 17 countries.</p>

	company/2004 sales	subsidiaries/main brands	recent history
31	<p>NATURA Sao Paulo, Brazil</p> <p>\$870 million R\$2.539 billion</p> <p>+33% v. '03</p>	<p>Chronos (anti-aging cream). Ekos (fragrance, hair care, cream, bath and body oil). Mamãe e Bebê (fragrance, hair care, bath and body oil for women and children). Única (makeup).</p>	<p>Natura executives said the company's steep sales uptick last year was due to a 5% increase in local GDP and a general strengthening in domestic cosmetics sales. This April, Natura opened its first store, in Paris, a \$20 million, three-year investment, which is to be a springboard into Germany, England and other Western European markets. The boutique is a departure from Natura's traditional door-to-door sales strategy. Sources estimate the shop will generate up to \$1.3 million in retail sales its first year. Also in 2005, Natura began a second, \$20 million, three-year investment to expand direct-sales operations in Mexico. Natura also plans to begin direct sales in Colombia, Ecuador, Venezuela, Uruguay and Costa Rica by 2007. Natura's foreign sales accounted for just 2.8% of its overall business in 2004. The firm's initial public offering (IPO) in May 2004 raised R\$768 million from the sale of 24.63% of the company. Since going public, Natura's stock price has skyrocketed 113% to R\$77.88. Natura is Brazil's largest cosmetics company. It has had subsidiaries in Peru, Chile, Argentina and Bolivia for more than a decade.</p>
32	<p>ORIFLAME COSMETICS SA Stockholm</p> <p>\$834 million R671 million</p> <p>+3% v. '03</p>	<p>Oriflame.</p>	<p>Natural cosmetics direct-seller Oriflame posted second-quarter 2005 sales of €168.5 million, up 8% year-on-year. The results were somewhat below the company's targeted 10%. For the first half, sales were €350.1 million. Operating profits for the period came in up 6%. Preparations continue for entry into China. Oriflame has begun construction of a factory there as well as in Russia. This March, following sales growth of just 3% for 2004, well below the company's target of between 10% to 15% gains, Oriflame ceo Sven Mattsson was dismissed and replaced by Magnus Brannstrom. Oriflame, which operates in 55 countries, may have been a victim of its own breakneck expansion strategy, which raised considerable logistics issues. The firm experienced difficulties due to increased competition in the region and problems with Russian authorities over constructing a regional supply center. Operating profits fell 4% to €109.5 million in 2004. Last year, the company's focus was on skin care. This June, it introduced Oriflame Color makeup.</p>
33	<p>PPR Paris</p> <p>\$784 million R630.4 million</p> <p>+3% v. '03</p>	<p>YSL Beauté/Yves Saint Laurent: Cinéma, Opium, Paris d'Yves Saint Laurent, Rive Gauche, In Love Again, Nu, Kouros, M7. Roger & Gallet: Cologne. Boucheron: Trouble. Oscar de la Renta: Rosamor, Oscar. Van Cleef & Arpels: First. Stella McCartney: Stella. Alexander McQueen: My Queen. Ermenegildo Zegna: Essenza di Zegna.</p>	<p>Sales at YSL Beauté (the fragrance and cosmetics division of the Gucci Group, which is owned by PPR) increased 3.3% in second-quarter 2005. Yves Saint Laurent brand sales increased 6.2%, thanks to Cinéma and Opium scents for women, plus Rouge Pure Shine lipstick. YSL Beauté's fragrance revenues rose 2.8%, and cosmetics sales, boosted by new summer lines, increased 9.6% on the prior-year period. The U.S. subsidiary of YSL Beauté restructured its sales organization in July. Its new Parfums Classiques division now handles Yves Saint Laurent, Boucheron, Oscar de la Renta, Stella McCartney, Alexander McQueen, Ermenegildo Zegna and Van Cleef & Arpels scents. In 2004, sales at YSL Beauté rose 7.8% last year at constant exchange. Operating income grew 81.7% to €22.9 million, driven by the global launch of Cinéma in fall 2004. Growth for YSL Beauté was strongest in Japan, where revenues spiked 26%, and in Europe, where sales rose 17.2%. This fall, designer Alexander McQueen will launch the My Queen scent for women, estimated to make retail sales of up to \$12 million in its first year, according to industry sources.</p>
34	<p>THE BODY SHOP INTERNATIONAL Littlehampton, England</p> <p>\$768 million £419 million</p> <p>+10% v. Fiscal '03-'04</p>	<p>The Body Shop (skin care, hair care, body care, men's care, fragrance, cosmetics).</p>	<p>The Body Shop has introduced a store design that features a new makeup merchandising fixture with eye-level mirrors and back illumination. The retail concept was tested in eight key world locations, including the U.K., U.S., France, Germany, Hong Kong and Singapore. The revamped layouts will be rolled out to 250 more stores globally throughout Body Shop's current fiscal year, which ends Feb. 2006. During last fiscal year, the company's wholesale business in the Americas grew 13% to £142.3 million, thanks to the Body Shop At Home retail business, whose revenues spiked 57%, according to the firm. Wholesale sales in the U.K. and the Republic of Ireland together rose 6% to £137.9 million. Body Shop opened stores for the first time in Latvia and Lithuania last year, bringing its total up to 2,045 in 52 countries. One hundred and twenty more doors are planned for the coming year, including its first in Russia, slated for debut by the end of this fiscal year. The company is also eyeing mainland China. Recent introductions include Skin Focus treatment and Invent Your scent custom-blended fragrance.</p>
35	<p>GRUPE PIERRE FABRE Boulogne, France</p> <p>\$766 million R616 million</p> <p>+2% v. '03</p>	<p>Avène, Ducray, A-Derma, Galénic, Elancyl, Klorane, René Furterer.</p>	<p>Pierre Fabre is upping its global presence. In September, the firm will introduce its Avène and Ducray skin-care lines in Malta and Qatar, following the launch of those brands in Jordan last February. In May, the French pharmaceuticals and beauty company introduced its René Furterer hair-care products in India through a partnership with Salon Ravissant. Pierre Fabre has also increased its offering in Brazil, where it launched 15 products this year, following the 10 that it introduced in 2004. In the U.S. last fall, Pierre Fabre expanded the distribution of its Eau Thermale Avène line to Duane Reade drugstores. Pierre Fabre's loss of revenues from Physicians Formula Cosmetics, sold in 2003, was compensated by double-digit sales gains of the Avène line in 2004. Avène remains the company's strongest-selling brand, generating sales up 12.5% to €250.4 million last year. It rings up 41% of Pierre Fabre's total beauty business. Through a shareholder scheme, the firm aims for its staff to hold a 10% stake in its capital. The dermo-cosmetics division rang up 42% of company sales, which came in at €1.47 billion in 2004.</p>
36	<p>EUROITALIA Cavenago, Italy</p> <p>\$621 million R499 million</p> <p>+12% v. '03</p>	<p>Dolce & Gabbana, Reporter, El Charro, Alessandro Dell'Acqua, Moschino (fragrance). Naj-Oleari (fragrance, color cosmetics, treatment). Versace (fragrance, color cosmetics).</p>	<p>Euroitalia added Versace's fragrance, skin care and color cosmetic license to its portfolio in Dec. 2004. The firm acquired 75% of the license from Versace and 25% from ICR. Versace Profumi's total revenues reached €97 million in 2003, according to industry estimates. Euroitalia reported its 2004 sales were once again driven by exports, which rose by 18%, and also by key fragrance launches under the Dolce & Gabbana and Moschino brands. Sales of the Dolce & Gabbana Light Blue and Pour Homme scents contributed 10% to last year's revenues. In 2004 and continuing through 2005, the company is consolidating the distribution of its Alessandro Dell'Acqua brand. Last year, it launched Alessandro dell'Acqua Man. Euroitalia will use Alessandro dell'Acqua's new woman's scent, Woman in Rose, this fall to open untapped markets for the brand, including Latin America, Mexico, Germany and Spain. Alessandro Dell'Acqua has 5,000 worldwide sales points. Euroitalia also rolled out its Moschino women's fragrance Moschino Couture in 2004, followed by Moschino Cheap & Chic's I Love Love women's scent in early 2005.</p>

	company/2004 sales	subsidiaries/main brands	recent history
37	<p>NIPPON MENARD COSMETICS CO. LTD. Nagoya, Japon</p> <p>\$583 million ¥63 billion</p> <p>-5% v. Fiscal '03-'04</p>	<p>PCS, Absolute, Embellir, Illuneige, Lisciare, Fairlucent, Tsukika (skin care). Fairgrace, Jupier, Stream (makeup). For Men (men's skin care). L'Eau de Kasaneka, L'Eau de Ryokei (fragrance). Kasaneka (body care).</p>	<p>Nippon Menard has been focusing on international expansion. Since the beginning of 2004, it has signed distribution deals in Spain, the Ukraine, Italy, Germany, Belarus, the U.K., Kuwait, Vietnam and Switzerland. The firm now exports to 24 countries, up from 13 at the beginning of 2004. Menard continues to generate 95% of its business in Japan and 5% overseas. Domestically, Menard has focused on its door-to-door channel, for which it employs 118,000 sales consultants and 12,800 sales managers. The company has also been developing its salon business in Japan and overseas, and attributed its sales decline last year to the transition period while this segment was being developed, plus to the decline of the door-to-door sales channel in Japan through which it generated 83% of its business last year. In the salons, customers can buy products and leave them for use during subsequent visits. In China, Menard established salons in Suzhou in Nov. 2004 and in Shanghai in January.</p>
38	<p>NU SKIN ENTERPRISES INC. Provo, Utah</p> <p>\$548 million</p> <p>+13% v. '03</p>	<p>Nu Skin Brand Skin Care, Nu Skin Brand Skin Treatment, Epoch, Nu Colour, Nu Skin Brand Hair Care.</p>	<p>Last year, Nu Skin Enterprises opened several markets, including Israel and Hungary. The company's total sales for 2004 were \$1.1 billion. Business in Northern Asia grew 4.4% to \$640.1 million; Greater China, 70% to \$229.8 million; Southern Asia and the Pacific region, 8% to \$81.7 million; North America, 14% to \$145.7 million, while "other regions," 17% to \$40.5 million. Launches since Sept. 2004 include additions in treatment, such as the Tri-Phasic White System, and in daily skin care, such as Q10 Essence, which was introduced in Japan—the company's largest market. Additional 2004 launches included Nu Colour Replenishing Lipstick and Nu Colour Defining Effects Mascara, plus shades of its Tinted Moisturizer, eye shadow and blush. The company, which has a direct-sales force of 820,000 active sales representatives (up from 724,871 in 2003) increased revenues for its two primary divisions Nu Skin and Pharmanex by a combined 33% in the U.S.—outpacing its original forecast of 20%. Nu Skin's leading product categories include Daily Skin Care and Advanced Skin Treatment.</p>
39	<p>VORWERK & CO. KG Wuppertal, Germany</p> <p>\$485 million \$390 million</p> <p>+22% v. '03</p>	<p>Jafra Cosmetics: Royal Jelly, Elasticity, Retinol, Microdermabrasion (skin care). Define Your Body, Jafra Spa (bath and body care). Navigo, Sphera, Victus (fragrance).</p>	<p>Vorwerk & Co. KG purchased the direct-cosmetics marketer Jafra Cosmetics from Clayton Dubilier & Rice in 2004. Jafra remains based in Westlake, California. In 2004, Vorwerk generated sales of €2.074 billion, including the June-through-Dec. 2004 sales of Jafra. Jafra's main markets are Mexico, with sales of \$326 million last year, and the U.S., where the firm generated \$114 million. Jafra is looking to expand its so-called "small ticket" sales operation, through which cosmetics products are sold by self-employed consultants in the emerging markets of Asia, South American and Eastern Europe. There will be a special focus on Russia. Europe currently generates €33 million of Jafra's product sales. The number of consultants selling Jafra products worldwide rose 20% to more than 500,000 in 2004, versus 440,000 in 2003. Also last year, the relocation of production facilities from the U.S. to Mexico was completed. This March, Facial Boosting Cream and Facial Ice Powder, two products to counter skin problems caused by hormonal imbalances, were introduced. In Sept. 2004, Jafra launched-Royal Jelly Lift Concentrate.</p>
40	<p>LG HOUSEHOLD & HEALTHCARE LTD. Seoul</p> <p>\$482 million KRW 550 billion</p> <p>-7% v. '03</p>	<p>Ohui, Whoo (prestige skin care, cosmetics). Isa Knox, LacVert, Vonin, Cathycat, Sooryehan, Hercyna, Retem, Fabianne, DeBon, Say (skin care, cosmetics). Elastine, Curair, Double Rich (hair care).</p>	<p>First-quarter 2005 company sales were KRW 26 billion, down 4.1% on the same period in 2004. Signs of recovery in LG Household's domestic market were most apparent in department-store and door-to-door channels, where sales of Ohui and Whoo products increased 49%. In Sept. 2004, the firm opened its first multibrand cosmetics shop, called BeautiPLEX. Alongside its own brands, the store stocks imported brands, such as Urban Decay. There are now 204 of these boutiques, with 250 expected by year-end. LG Household & Healthcare has increased investment in Ohui, Whoo and Isa Knox, its main brands in cosmetics shops. This fall, the company is to launch its Ohui brand in department stores in China and Vietnam. The firm hopes Ohui and DeBon, which is produced locally, will spur growth of its prestige beauty business there. Vietnam remains the firm's strongest export market, where the business is expected to generate \$31 million in 2005. Exports account for 5% of the company's overall cosmetics sales. This January, LG Care appointed a new ceo, Suk Cha.</p>
41	<p>COLOMER GROUP Barcelona</p> <p>\$434 million (Est.)</p> <p>-4% v. '03</p>	<p>Revlon Professional, Modern Organic Products (hair care). American Crew (men's salon hair care). Creative Nail Design (nail items). Crème of Nature (hair color). Natural Honey (skin care).</p>	<p>This June, the Colomer Group established its first subsidiary in Nairobi, called Colomer East Africa, from which the company will build its businesses in Kenya, Tanzania, Uganda and Ethiopia. Colomer also set up a subsidiary in Lima, called Colomer Andina, to develop the firm's professional and consumer-products divisions in Peru. International expansion in 2005 included Japan, with the establishment of the Colomer Japan Foundation, which is dedicated to the professional salon business through which Colomer hopes to spur growth in Asia. The Colomer Group generated approximately half its sales in Spain and the other half in the U.S. in 2004. In June, Colomer launched Tress Trenzitions, a six-stockkeeping-unit styling line, which is formulated to make curly hair straight without chemicals. American Crew, the hair care brand specifically for men, introduced a Citrus mint styling line in 20 countries. The Modern Organic Products brand continued to build on its 40-product collection, adding C-system spray to its vitamin C-based collection. Colomer has 22 subsidiaries (10 of which are in Europe) versus 18 last year.</p>
42	<p>SISLEY Paris</p> <p>\$429 million \$345 million</p> <p>+5% v. '03</p>	<p>Sisley (color cosmetics). Sisleja, Sisleja Elixir (treatment). Eau du Soir, Eau de Campagne (fragrance).</p>	<p>Sisley's sales growth last year was achieved through numerous well-received product launches and by strengthening its presence in its existing markets, rather than entering new ones. Sisley earmarked the travel-retail channel as a key area for expansion and opened a door in London's Heathrow airport in Nov. 2004. Also last year, about half of Sisley's revenues were generated in Europe. The rest were rung up in Asia and the U.S. In 2004, 15% of the company's sales were made by cosmetics, 12% by fragrance and the rest by skin care. Sisley's revenues uptick came following a year of 11% sales decline in 2003 over 2002. In June, Sisley celebrated five years of its best-selling cream, Sisleja. Product launches in treatment this year have included All Day All Year cream with UV protection, Sisleja extra rich day and night moisturizer for dry skin, Lyslait cleansing milk and Sisleja anti-aging hand cream. Sisley's high-end cosmetics and skin-care products are available in 80 countries. The company has 25 subsidiaries.</p>

	company/2004 sales	subsidiaries/main brands	recent history
43	<p>FANCL CORP. Yokohama, Japan</p> <p>\$343 million ¥37.089 billion</p> <p>+25% v. Fiscal '03-'04</p>	<p>Boscia, Fenatty, Evante, Cleartune, FDR, Jinnous (skin care). Belmeil, Clevance (cosmetics).</p>	<p>Fancl said its double-digit sales growth last year was largely due to the well-received launch of its Mild Cleansing Oil in Asia. The introduction of Attenir Cosmetics also spurred growth, as did the opening of 26 freestanding stores in Japan this past fiscal year. The company now operates 159 such boutiques in Japan, but its ever-growing catalogue and Internet sales businesses together account for 62% of company sales there. In the U.S., the firm's Boscia brand is in 200 doors and in the direct-sales channel via the Internet. Fancl also has 27 doors in Hong Kong, 16 in Taiwan, 14 in Singapore, eight in Indonesia and three each in China and Thailand. Japan, Hong Kong and the U.S. are the company's key markets. Fancl's collection has grown to 600 stockkeeping units today. This year, the firm will launch the Mist Lotion Q10, an anti-aging skin treatment, in Asia.</p>
44	<p>NOEVIR CO. LTD. Tokyo</p> <p>\$339 million ¥36.68 billion</p> <p>+3% v. Fiscal '03-'04</p>	<p>Noevir: Speciale Line, 505 Line, 105 Line, 99 Line, Extra Line, NHS Line, Liftenser Q10, Raysela Suncare Line, Noevir 5 Makeup Line, Tokara Sea Mineral Toiletries. Tokiwa: Nov Oligomarine Line, Nov III Skincare Line, Sana Excel Makeup, Sana Natural Resources, Sana Nameraka Honpo, Sana Maikohan Makeup.</p>	<p>The company was disappointed by the performance of its color cosmetics, whose sales declined by just less than ¥400 million last year versus the prior year. Noevir attributed the lower-than-expected sales to unseasonably warm fall weather, which led people to wear summer makeup colors for a longer period than usual. Overall company sales rose 16.5% to ¥59.13 billion, boosted by the 2003 acquisition of Tokiwa Pharmaceuticals. Noevir's subsidiaries Nov and Sana were consolidated into Tokiwa Pharmaceuticals in Sept. 2004 to create a unified retail group. This March, Noevir introduced a direct-sales business model, Noevir Style, allowing customers to place orders online or by phone, fax or mail, and have products shipped to them. The Noevir brand's direct sales generated ¥35.8 billion, which combined with Tokiwa's pharmaceutical direct sales account for about 70% of the company's overall revenues. Noevir's largest market by far is Japan, followed by Korea, North America and Taiwan.</p>
45	<p>MARKWINS INTERNATIONAL City of Industry, California</p> <p>\$336 million</p> <p>+3% v. '03</p>	<p>Wet 'n' Wild, The Color Institute, The Color Workshop, Black Radiance, Beauty Basics, Markwins Presents, ACT, Bratz, Tropez, Glamour Girls, Jonel, Artmatic, SOHO Cosmetics.</p>	<p>Markwins manufactures and distributes products from its Shen Zhen, China-based factory—which it opened in May 2004—to more than 70 countries. North America accounts for 70% of the firm's sales. Europe is Markwin's largest export market. The company's sales experienced robust growth there and in Asia, fueled by the new distribution center. International business development and expansion were particularly strong last year in markets such as Spain, Italy and Eastern Europe. In the third and fourth quarters of 2004, Markwins established offices in Seoul and Tokyo, and entered China. The company reported its 2003 acquisition of Wet 'n' Wild (which is expected to reach \$100 million in sales for 2005 versus \$70 million in 2004) has given Markwins confidence to pursue other ventures. These included the license for Bratz Cosmetics in North America, obtained from MGA Entertainment last year. Also, in early 2005 Markwins acquired SOHO Cosmetics, based in Montreal, Canada.</p>
46	<p>DEL LABORATORIES Uniondale, New York</p> <p>\$316 million</p> <p>+2% v. Fiscal '03-'04</p>	<p>Sally Hansen, Healing Beauty, Beyond Perfect. La Cross, Premier (nail care, bleaches, depilatories). N.Y.C. New York Color, Naturistics, Miss Kiss, Corn Silk (cosmetics). Elizabeth Arden Nail Care (nail care).</p>	<p>The company went private in January as part of an acquisition last year by DHI Holding Corp. With the move came a new management structure. Del's flagship brand Sally Hansen continues to lead in the U.S. with a 54.6% share in nail treatment and a 33% share in nail color, according to Dell. Overall sales last year were fueled by the introduction of Airbrush Legs, Airbrush Sun, Diamond Strength Nail Color and Age Correct treatment items, and hand and foot care products from Sally Hansen. Del signed a licensing deal with Elizabeth Arden Inc. in 2004 to launch a prestige-priced salon brand, called Elizabeth Arden Nail Care. Del portrays its N.Y.C. New York Color brand as the fastest-growing value-cosmetics brand in the U.S.</p>
47	<p>L'OCCITANE Manosque-en-Provence, France</p> <p>\$285 million e229 million</p> <p>+47% v. '03</p>	<p>Shea Butter, Garden, Immortelle, Honey Harvest, Lavender Harvest, Olive Harvest, Verbena Harvest, Cade, Almond, Green Tea, Fragrance Merchant, L'Occitane.</p>	<p>L'Occitane's double-digit sales increase last year was spurred by store openings and an increased travel-retail offering, as well as the well-received launch of Le Couvent des Minimes line. The firm opened its first store in Beijing and a corner in Shanghai airport in 2005, and L'Occitane aims to open 10 more stores in China by year-end through a joint venture. L'Occitane is increasing its travel-retail presence across Asia and expects to add another eight to 10 airlines by year-end to the 27 worldwide already carrying its products. In September, L'Occitane will open doors in airports in Moscow, Johannesburg and London. This June, its first freestanding store in U.S. travel retail was debuted in New York's JFK airport. L'Occitane also opened a travel-retail door in Montreal. The company now has 580 points of sale worldwide. Overall, the Americas generated 38% of L'Occitane's sales; Europe, 32%; Asia, 28%, and the rest of the world, 2%. Product launches included Almond Harvest and Green Tea items.</p>
48	<p>TIGI Carrollton, Texas</p> <p>\$262 million (Est.)</p> <p>+5% v. '03</p>	<p>Bed Head (hair care, cosmetics). Catwalk (hair care). Unleashed (skin care).</p>	<p>Last year, TIGI Bed Head Cosmetics launched a 114-stockkeeping-unit makeup line that includes concealers, blushes, eye shadows and glitter pens. The products were developed by professional makeup artists. According to industry sources, the collection has generated \$10 million in retail sales since its introduction. Bed Head now comprises more than 40 hair products, up from 30 in the prior year. It has its own cosmetics line and is about to enter the body-care market in 2005 with Bed Head Body, an eight-SKU collection. Catwalk, which was launched in 2003, contains about 30 products, including bestsellers Catwalk Oatmeal & Honey Shampoo and Conditioner, Frisky Gel Spray and Camera Ready Shiner & Defrizzer.</p>
49	<p>INTER PARFUMS INC. New York</p> <p>\$236 million</p> <p>+27% v. '03</p>	<p>Burberry, Lanvin, Paul Smith, S.T. Dupont, Christian Lacroix, Diane von Furstenberg, Nickel, Aziza, Jordache, Intimate, Gap, Banana Republic, Céline.</p>	<p>Inter Parfums formed a strategic partnership on July 19 with Gap Inc. for the design and manufacturing of personal-care products under the Gap and Banana Republic brand names. The products are slated for introduction in 2007 and fall 2006, respectively. In Oct. 2004, Inter Parfums and Burberry renewed their fragrance license for another 12.5 years, with an option to extend it a further five years. Marcella Cacci became president of Burberry Fragrances—a new operating division dedicated solely to the Burberry brand—in March. In 2006, Inter Parfums plans to begin establishing joint ventures or company-owned distribution subsidiaries in key Burberry markets, such as the U.K., the U.S., Spain, Korea and Italy. Next year, launches are to include a Burberry masterbrand, a women's Lanvin fragrance, a men's Christian Lacroix scent, plus eaux for men from S.T. Dupont, Nickel and Paul Smith.</p>

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50	<p>KELEMATA Turin, Italy</p> <p>\$211 million e170 million</p> <p>+6% v. '03</p>	<p>Orlane, Annayake (treatment, fragrance, makeup). Perlier: Ricette Naturali, Linea Miele, Linea Fragranze, Linea La Voglia Matta, Un Fleur, Un Emotion, Linea Kiwi Energy, Elariia (fragrance, bath and body care). Kelemata, Venus (treatment, toiletries).</p>	<p>On July 20, Kelemata sold its Perlier arm to Kelemata's own holding company, the Cemlux Group, for €10.95 million. Kelemata will continue to produce and distribute the Perlier line. Perlier closed 2004 with net sales of €22.6 million, almost flat versus its €22.8 million net revenues in 2003. In Italy, Perlier generated net sales of €6.79 million, a 6.6% increase on 2003, mostly driven by the La Voglia Matta line, whose net revenues grew 33% domestically. Perlier's exports dipped 10% to €9.8 million in 2004. The brand's main export market is the U.S., where its sales last year were \$11 million, up 7.6% year-on-year. The Orlane division rang up net sales of €2.55 million, down 7.7%. On the product front in January, Perlier launched a 12-stockkeeping-unit, food-inspired line of bath milks and shower gel products under the La Voglia Matta brand.</p>
51	<p>IWP INTERNATIONAL PLC Skelmersdale, England</p> <p>\$211 million e170 million</p> <p>-7% v. Fiscal '03-'04</p>	<p>Constance Carroll, Collection 2000, Fine Fragrances & Cosmetics Ltd., Royal Sanders, Burlington/Constance Carroll, Collection 2000 (cosmetics). Jerome Russell (hair care). Fade Out (skin care). Taylor of London, Tweed, Panache, Lace, Chique, Van Gils (fragrance).</p>	<p>IWP posted total sales up 8% to €184.1 million last year. Growth was driven by its Royal Sanders personal-care brand, Burlington toiletry and cosmetics gifts, plus business in Polbita stores in Poland. IWP's net debt increased by €3 million over the fiscal year, to €80.1 million at end-March. The firm has reached an interim agreement with its lenders to extend borrowing through Sept. 2006. IWP posted operating profits up 15% to €4.6 million. Operating profits for its U.K. operations declined 21% in 2004, due to weak sales of fine fragrances. Sales for the Van Gils men's fragrance brand rose 10%. At Constance Carroll, sales decreased 8%, while Collection 2000 cosmetics' sales increased 3%. Jim Murphy will step down as ceo of IWP, whose beauty sales have declined for the third consecutive year. He resigned after refusing to relocate to the U.K., where IWP is transferring its headquarters.</p>
52	<p>LIZ CLAIBORNE COSMETICS New York</p> <p>\$210 million</p> <p>+5% v. '03</p>	<p>Liz Claiborne Cosmetics: Soul by Curve for Women/Men, Liz, Curve for Women/Men, Curve Wave for Her/Him, Curve Crush for Her/Him, Spark Seduction. Realities Cosmetics: Realities for Women, Realities for Men. Lucky Brand Cosmetics: Lucky You for Women, Lucky You for Men.</p>	<p>This fall, Soul by Curve is launching a masterbrand strategy targeting the 25-to-35 age group. The firm introduced Liz women's scent in the second quarter of 2005 for Liz Claiborne's 2,000 U.S. doors. It was estimated sales could be in excess of \$20 million at retail in its first year. Curve Wave for Him and Her were launched under Claiborne's top-selling masterbrand Curve. The limited-edition fragrances for spring-fall 2005 target consumers 18-to-30 years old. Spark Seduction, an extension of the existing Spark masterbrand, was launched in the fourth quarter of 2004 with Kim Cattrall as the face of the fragrances, which target consumers 25-40. Industry sources believe the scents will ring up \$30 million in retail in their first year in the U.S. Realities Cosmetics Co., a Liz Claiborne Cosmetics division, introduced Realities for Men for the 25-to-49 set in the first-quarter 2005. The industry is speculating who will take over as ceo of Liz Claiborne when Paul Charron's contract expires at the end of 2006.</p>
53	<p>THE GUABER GROUP SPA Bologna, Italy</p> <p>\$205 million e165 million</p> <p>+10% v. '03</p>	<p>Eurocosmesi/Iceberg, Mariella Burani, Les Copains, Brookfield, Rockford, Gerani, Mila Schön, Antonio Fusco, Canali, Australian, Gas Jeans (fragrance). Max (fragrance, skin care). Thermae Romanae (wellness). Transvital (skin care). Guaber/Istituto Erboristico L'Angelica, Bionsen, Vape, Grey.</p>	<p>Eurocosmesi, Guaber Group's prestige beauty arm, rang up sales of €30 million in 2004, a 10% increase on 2003. The company introduced its luxury skin-care line Transvital to the Chinese market in 2005 and is searching for a space in Shanghai to open a Transvital spa. Last year, Eurocosmesi launched its Transvital products in 18 doors in Turkey. Also in 2004, Guaber created a division to serve the upper-mass market following its acquisition of the fragrance and body-care brands Australian and Max earlier that year. Under its Bionsen brand, the company will launch in fall 2005 a body deodorant, made out of volcanic crystals. Bionsen Deototal Body, which will be introduced in Italy and 1,400 sales points in the U.K., is expected to pull in €7 million in its first-year retail sales, according to industry sources. Eurocosmesi introduced its first Canali men's fragrance starting in August.</p>
54	<p>ALES GROUPE Paris</p> <p>\$203 million e163 million</p> <p>+7% v. '03</p>	<p>France: Laboratoires Lierac, Laboratoires Phytosolba, Laboratoires Ducastel, Parfums Caron. U.S.: Alès Group Inc./Phyto: Secret Professionnel, Kydra (hair care). Phytospecific (ethnic hair care). Liérac, Phytoderm (skin care). Caron (fragrance). Epure (cosmetics).</p>	<p>This year, Alès acquired its Polish distributor, bringing to eight its number of wholly owned international distributors. Alès Espana began operations in the second-quarter 2005. Alès aims to further strengthen its export sales, which surpassed its domestic revenues for the first time in 2004, ringing up 51.3% of overall company sales, versus the 48.7% in France. Alès' six other international distribution subsidiaries together posted a sales increase of 17.6% at constant exchange. Export sales to independent distributors grew 9.8%, despite the decline of revenues of the treatment line Lierac in Korea, which clocked up just €400,000 versus €2.2 million in the prior year. Cosmetics generated 48.7% of overall sales and posted an uptick of 24.5% internationally and 11.7% in France. Parfums Caron's international sales declined 2.7% at constant exchange and its domestic business rose 3%. Alès launched Phytocolor for pharmacies and Phytotrixil, a line billed to be the latest in hair-loss prevention. Lierac rings up \$100 million yearly.</p>
55	<p>SCHERING-PLOUGH HEALTHCARE PRODUCTS CORP. Kenilworth, New Jersey</p> <p>\$203 million</p> <p>+39% v. '03</p>	<p>Coppertone, Bain de Soleil, Solarcaine (sun care). Dr. Scholl's Pedicure Essentials, Dr. Scholl's For Her (treatment).</p>	<p>Double-digit growth at Coppertone, the leading U.S. sun-care brand, was led by strong sales of its Coppertone Oil Free and new Ultrasheer products. The sun care brands generated \$176 million in revenues, up 39%. The Dr. Scholl's Pedicure Essentials line increased business by an estimated 42%, driven by new foot soaks and cream products. The brand reportedly generated \$27 million of the firm's overall beauty sales last year, up from an estimated \$19 million in 2003. New Coppertone Continuous Spray Sunscreen, which was debuted this year, is billed as a breakthrough in sun protection thanks to its aerosol technology, which works at 360 degrees. New Coppertone Ultrasheer Faces Sunscreen contains an oil-free formula. New Coppertone Endless Summer Gradual Tan Sunless Tanning Lotion contains a tanning agent meant to blend with natural skin tone. Coppertone expects a strong 2005 with at least double-digit increases in its sun-care sales.</p>
56	<p>EUGENE PERMA GROUP Paris</p> <p>\$198 million e159 million</p> <p>-3% v. '03</p>	<p>Eugène Perma Paris: Keranove, Petrole Hahn, Artiste, Cycle Vital, Biorene, Chen Yu, Essentiel (hair care).</p>	<p>In 2004, Eugène Perma divested one of its hair colorants divisions, which generated €4.6 million in sales in 2003. On a like-for-like basis total company business was flat last year versus 2003. Eugène Perma declined to comment on market speculation that U.K. beauty concern L'Oréal is still interested in taking it over. UBS Capital, which acquired Eugène Perma in 2001, had reportedly first sought prospective buyers last September. Eugène Perma and L'Oréal reportedly began their talks in Dec. 2004. Eugène Perma did not achieve the 5% growth it had forecast for 2004 because of its export sales, which remained weak in a difficult economic context, the firm said. In 2004, 65% of Eugène Perma's revenues were generated domestically and 35% overseas, on a par with 2003. In Oct. 2004, the company inaugurated a factory in Reims, France, which produces the most of its hair-care lines.</p>

company/2004 sales	subsidiaries/main brands	recent history
<p>57</p> <p>BULGARI PARFUMS Neuchatel, Switzerland</p> <p>\$192 million e154 million</p> <p>+13% v. '03</p>	<p>Eau Parfumée au Thé Vert, Eau Parfumée au Thé Blanc, Bulgari pour Femme, Bulgari pour Homme, Petits et Mamans, Black, Bulgari Blu, Bulgari Blu pour Homme, Omnia, Blu Notte.</p>	<p>Bulgari's fragrance sales jumped 23.6% to e36.3 million in the second quarter of 2005. The fragrance division also posted double-digit gains in the first quarter, propelled by the launch of Aqua Pour Homme, the fifth men's fragrance for the Italian jewelry company, at the end of 2004. The firm said that its men's scents consistently generate 50% of its total fragrance sales. The U.S. and Japan drove Bulgari's overall performance, with revenues rising 29.4% and 18.3%, respectively, in the period. However, higher advertising expenditure and rising costs bit into Bulgari's operating margins; operating profits slipped 3% to e18.3 million. In 2004, all of the company's product categories posted strong performances. Fragrance represented 18% of the firm's overall business. Over the next three years, Bulgari Parfums is expected to continue making at least 10% to 15% of the firm's annual sales.</p>
<p>58</p> <p>O BOTICARIO Curitiba, Brazil</p> <p>\$188 million R\$550 million</p> <p>+21% v. '03</p>	<p>Thaty, Egeo, Florata in Blue (fragrance). Cores, Maquilagem Boticário (makeup).</p>	<p>O Boticário's sales growth was helped by a 5% increase in GDP in Brazil last year. The company began expanding into the U.S. in mid-2004 and now has one pilot store in Newark, New Jersey, plus 170 corners in department stores and airport kiosks countrywide. O Boticário increased its presence in Mexico to 23 department-store corners, versus five in the prior year. It closed one of its eight freestanding stores there. Portugal, where O Boticário has 49 doors, was the launchpad for the company's international growth. During 2004, the firm also increased its Middle Eastern presence to 110 corners in Saudi Arabia, the United Arab Emirates and Jordan, up from 30 in Saudi Arabia alone in 2003. O Boticário expanded into Malaysia, where it has 60 sales points; Taiwan, with 32, and Australia, with two. The company, now present on all continents, expects its foreign sales, which currently generate 2% of its overall business, to produce 8% to 10% by 2010.</p>
<p>59</p> <p>JOHNSON PUBLISHING CO. Chicago, Illinois</p> <p>\$175 million</p> <p>+3% v. '03</p>	<p>Fashion Fair Cosmetics.</p>	<p>The key export markets for Johnson Publishing's Fashion Fair Cosmetics brand for women of color remain Canada, the Caribbean, Europe and Africa. Fashion Fair introduced three 3-in-1 glosses for lips, eyes and cheeks, three lipsticks and two powder blushes for its fall 2004 Reinvent You campaign. A seasonal color cosmetics purchase-with-purchase, called "Kiss 'N Color," boasted a five-shade lip gloss set. In spring 2005, the brand ushered in the "Individuality" lipstick collection with three shades and formulations. It also presented "Beauty Necessities," a Mother's Day purchase-with-purchase promotion that included a zippered case filled with eye shadows, glosses, blushes and applicators. On offer, too, as a seasonal special was "Color Gems," a jewelry box featuring four lip-gloss cubes. For summer, the brand capitalized on the popularity of lip gloss with Color Shine, a limited-edition color offer. Coming to the line for fall 2005 is True Finish, a makeup powder with SPF 15.</p>
<p>60</p> <p>MICYS CO. SPA Casatenovo, Italy</p> <p>\$174 million e140 million</p> <p>+6% v. '03</p>	<p>Pupa Makeup (color cosmetics, beauty kits). Pupa Fragrances, Pupart Flowers, Bouquet de Parfums, Pupa Toiletries: Miss Milkie (bath and body care). Polly's Beauty Farm, Pink Generation (makeup).</p>	<p>Micys' sales doubled between 1999 and 2004. Its Spanish and French markets were consolidated and strengthened in 2004, driving an 8% increase in the company's exports business, which was e40 million—nearly 29% of overall company sales—for the year. For Micys, Russia continued being a key export market, growing 30% to \$15.6 million in wholesale volume, versus \$12 million in 2003. Polly's Farm, a bath-and-body line packaged like homemade foodstuffs, was launched internationally in early 2005. Also this year, the company introduced an eye shadow with a credit card-style applicator and a two-in-one lip liner and lipstick.</p>
<p>61</p> <p>MIRATO SPA Landonia, Italy</p> <p>\$172 million e138 million</p> <p>+3% v. '03</p>	<p>Malizia: Malizia Uomo (body care). Malizia Profumo d'Intesa (fragrance). Malizia Family (bath products). Malizia Ecologica (hair products). Intesa: Intesa pour Homme (body care). Intesa Sex Unisex (hair and skin care, fragrance, deodorant). Intesa Styling, Gongel, Splend'or (hair care). Clinians (skin care).</p>	<p>Mirato focused on consolidating its existing markets in 2004 and didn't add countries to its international roster. Exports made up 16% of total turnover. Last year, Mirato's net consolidated sales grew 3% to e151.4 million versus the prior-year period. The company upped its promotional spending in 2004 by 12.9% against 2003. For the first quarter of 2005, Mirato saw a drop in net consolidated revenues by 1% compared to the same period in 2004. This was attributed to the softening export market. In the quarter, profits before taxes rose 11.4% to e4.1 million year-on-year. Malizia Les Aromes, a collection of four unisex fragrances under the Malizia brand, was launched this May. Mirato expects its net operating profits to increase between 5% and 10% this year.</p>
<p>62</p> <p>MAXIM MARKENPRODUKTE GMBH & CO. KG Pulheim, Germany</p> <p>\$168 million e135 million</p> <p>+4% v. '03</p>	<p>Maxim Cosmetics. Créateurs Cosmétiques: Miro (fragrance, bath and body care). BerlinCosmetics: BerlinCosmetics (makeup). Kaloderma (skin care). Soirée (hair care). Atoll (deodorant). Elysée Cosmétiques. Cosmolux International SA.</p>	<p>The Berlin Cosmetics makeup line was the main driver of Maxim Group's sales increase in 2004. The full range of color cosmetics, which was relaunched in 2003, is gaining ground among discounters in the company's key markets of Eastern Europe and Germany. Domestically, Berlin Cosmetics is now carried by Kaufland, Galeria Kaufhof and Wal-Mart. The Soirée hair care line is sold primarily in drugstore and discount stores. Also under the Berlin Cosmetics umbrella, the lip care range LipFit got a new look and assorted fruit flavors in spring 2004. Kaloderma, one of the oldest skin care brands in Germany, was relaunched with body lotions and body milk this year. The Maxim Group is family-owned and produces primarily mass-market private-label and branded beauty products. Its four production centers in Germany, France and Luxembourg have a combined workforce of about 650 that produces more than 200 million units annually.</p>
<p>63</p> <p>LUSH LTD. Poole, England</p> <p>\$165 million £90 million</p> <p>+31% v. Fiscal '03-'04</p>	<p>Lush.</p>	<p>The British firm attributes its sales hike last year to strong product offerings, new shops and markets. Since Sept. 2004, Lush opened 53 stores in Belgium, the U.K., U.S and France, including its first in Paris. Lush has 322 doors worldwide, versus 240 at end-2003. This year, the company turns 10. To celebrate, this May Lush launched a line of six Shower Jellies—soaps in gel form—and six Butter Creams, cake-shaped soaps, each inspired by the English birthday-party tradition. In August, it introduced products including face, hand and body moisturizers, a toner and a cuticle cream. In addition, three liquid shower gels were launched starting in May, and the firm introduced its first temple balms. Lush also added to existing lines, including lip balms, gift sets, ballistics, soaps and hair care.</p>

	company/2004 sales	subsidiaries/main brands	recent history
64	<p>CONTER Milan</p> <p>\$155 million €125 million</p> <p>+66% v. '03</p>	<p>Conter/Tesori D'Oriente, Vidal, Leocrema (bath and body care). Denim (fragrance). Medicea/Indians, Terre D'Oriente, Maison des Aromes, Voglia Di Yogurt and Happy Shower (bath care). Sweet Years, Billionaire (fragrance). Daniele Renica Noè (color cosmetics).</p>	<p>Conter diversified into fragrance production and distribution through its acquisition of Denim from Lever in Oct. 2004. Conter has achieved double-digit sales growth annually since 2002. Medicea, the company's selective fragrance and cosmetics division, was added in 2000 under the original moniker Eurocosmetics, which was changed to Medicea this April. Medicea products entered 700 doors in the U.S. in 2004. The company's foray into the fragrance market was through a collaborative licensing project with Cristian Vieri and Paolo Maldini, soccer players from two division-one Milan teams. This year, Conter will enter China, Saudi Arabia, Malaysia and Japan. In 2006, the firm aims to acquire an international fragrance license and develop a new bath-and-body line. Half of Conter's business is generated by scent sales. Exports represent 20% of Medicea revenues, but the division wants to up that to 45% in two years.</p>
65	<p>COMBE INC. White Plains, New York</p> <p>\$154 million (Est.)</p> <p>Flat v. '03</p>	<p>Just For Men Hair Color/Color Gel, Grecian Formula 16, Grecian 5 Haircolor, Maxim Magazine Hair Color, Brylcreem, Acqua Velva, Lectric Shave.</p>	<p>Combe's beauty sales—making up approximately half of the company's overall business—fell almost 1% in U.S. retail, excluding Wal-Mart, last year, according to Information Resources Inc. The dip was due to a 47% decrease in sales of Maxim Magazine Hair Color, a colorant line for men, to \$1.4 million. The specialized hair-color collection, which was launched in 2003, will be discontinued starting in Jan. 2006, due to this steep drop in sales. Combe, however, did see its business increase in its core men's hair-color line, Just for Men, which rose almost 6% to \$77 million last year. Sales for Brylcreem were flat in the period, according to the company.</p>
66	<p>DEBORAH GROUP Milan</p> <p>\$149 million €120 million</p> <p>+8% v. '03</p>	<p>Deborah Italia SpA, Deborah France SARL, Deborah Iberica SA/Deborah (cosmetics, hair care). Debby, Rouge Baiser (cosmetics). BioEtyc, Rigenera (skin care). BioEtyc Sole (sun care). BioEtyc Corpo Nuovo (body care). BioEtyc Uomo (men's skin care).</p>	<p>Deborah has a five-year plan to build its signature color line and Bioetyc skin care collection into global brands and to develop a worldwide fragrance presence. To oversee its debut scent and subsequent launches, Deborah is to create a fragrance division. Its first project will be a men's celebrity sporty scent, for early 2006, and a women's fragrance, due out next fall. Domestic sales make up 70% of Deborah's total volume. The company will launch its first international advertising campaign. In 2006, Deborah's luxury lipstick line Rouge Baiser will be expanded to include Hydro Color, a 30-stockkeeping-unit lip-care collection to be launched in Europe and North America. A nail-care brand will be distributed in continental Europe in 2006. In 2007, Deborah aims to launch a lip-care and -color line for 18,000 European pharmacy doors.</p>
67	<p>COREANA COSMETICS CO LTD. Seoul</p> <p>\$147 million KRW 167.8 billion</p> <p>-12% v. '03</p>	<p>Artpia Cosmetics Co. Ltd., Remit Cosmetics Co. Ltd., Coréana Cosmetics Tianjin Co. Ltd./Coréana, Zain, Hanbangmiin, Entia, Remit, Heronia (skin care, makeup). Nokdu (skin care, hair care). Pure Cells (skin care). Senite (bath care, fragrance). Develo (men's toiletries).</p>	<p>Coréana reported that its first-quarter 2005 sales were down 17.6% to KRW 3.46 billion versus the prior-year period. The company attributes the drop to continuing weak economic conditions in Korea and stiffer competition in the local market, due to an onslaught of multinational companies there. The firm's domestic market share last year reportedly declined to 3.2% from 6% in 2002. In Nov. 2004, Coréana entered China, where it established the Coréana Corp. China subsidiary, which began manufacturing operations this February. Coréana's export sales made up 1.4% of its overall business in 2004. This year, Coréana set up a web sales site for on-line marketing and enterprise-resource planning. Recently, the company has been consolidating its manufacturing bases nationwide to just three facilities from 24 warehouses.</p>
68	<p>KALINA Yekaterinburg, Russia</p> <p>\$146 million</p> <p>+16% v. '03</p>	<p>Chorny Zhemchug, Chistaya Linia, Serebrennaya Linia, Solotaya Linia, Mia (skin care).</p>	<p>This March, Kalina, Russia's largest cosmetics maker, acquired a 30% stake in Germany's Dr. Scheller Cosmetics AG, which rang up sales of €80 million last year. Following the deal, which gives Kalina effective control, the Russian company will distribute Dr. Scheller's skin care and makeup products in the former Soviet Union. The acquisition also gives Kalina a springboard for further entry into the European Union, particularly in Germany. Kalina continues to dominate the skin-care business in Russia and the Former Soviet Union, where its products are sold in 81,000 doors. The company derives 47% of its total sales from skin care for women. Treatment products for men and children generate 10%; hair care, 10%; detergent, 10%; toothpaste, 10%; fragrance, 5%, and "other," 8%. Kalina's net profits rose 76% in 2004 to \$19 million amid margin expansion across most of its businesses. Last year, Kalina spent \$18.6 million on advertising. Since going public last April, Kalina's stock has risen 73%.</p>
69	<p>MAURER + WIRTZ GMBH & CO. KG Stolberg, Germany</p> <p>\$146 million €117 million</p> <p>+8% v. '03</p>	<p>Tabac Original, Tabac Man, Tabac Sport, Culture by Tabac, Nonchalance, Betty Barclay Woman, Betty Barclay Woman N° 2/N° 3, Betty Barclay Style, Carlo Colucci Uomo Mare, S.Oliver Man/Woman, S.Oliver Sports Male/Female, S.Oliver Silver Man/Woman, New Yorker Man/Woman, Fishbone Man/Woman.</p>	<p>Mäurer + Wirtz outpaced its sales projections, ending 2004 with 7.9% growth rather than the predicted 4.7% sales gain. The manufacturer said its "bridge" (mid-tier) scents boasted a strong performance, with a full roster of launches, as well as the stability of its core Tabac Original, Betty Barclay Woman, S.Oliver and Nonchalance brands. Exports contributed 22% of the company's total sales. Mäurer + Wirtz entered India and China and will make a foray into Russia this September. In Germany, the company's largest market, the firm's classic Tabac Original remains the top-selling aftershave. Fishbone, the private label from the young men's fashion chain New Yorker that has a license with Mäurer + Wirtz, entered the fragrance market in 2005 with Fishbone Woman and Man. Mäurer + Wirtz also signed on German actress Veronica Ferres, whose first scent Actrice is slated for an October debut. For 2005, the company expects a 3.4% sales gain.</p>
70	<p>PLAYTEX PRODUCTS INC. Westport, Connecticut</p> <p>\$128 million</p> <p>+8% v. '03</p>	<p>Banana Boat (sun care). Ogilvie (hair care). Tussy (deodorant). Dorothy Gray (skin care). Better Off (depilatory).</p>	<p>Last year, Playtex began its second major restructuring program since 2003 and expects to reduce its headcount by about 300 positions, or 20%, by year-end. The company eliminated divisional structures by region and is run as one "division" now. As a result, Playtex reports segment sales according to its core lines of business: Feminine Care, Infant Care, Skin Care and Other. Among the company's main goals is to focus on its core categories, accelerate product development, expand internationally and initiate core business acquisitions. Within four years, Playtex intends to grow its total company net sales to \$800 million, from \$641 million in 2004; grow EBITDA margins to 25% (or \$200 million, from \$121 million in 2004), and achieve double-digit annual EPS growth. During 2004, Playtex appointed a new president and chief executive, Neil Defeo.</p>

	company/2004 sales	subsidiaries/main brands	recent history
71	<p>WELEDA AG Arllesheim, Switzerland</p> <p>\$126 million CHF 156 million</p> <p>+14% v. '03</p>	<p>Weleda: Wildrose, Mandel, Calendula, Iris, Sanddorn, Birke, Edelweiß.</p>	<p>The Weleda Group's net profits rose 7.8% last year to CHF 12.07 million. It took a majority holding in Weleda Brazil in January. The company is present in 50 countries, employing 1,300 people, up 7% year-on-year. Weleda's cosmetics production is based in Germany, France and Switzerland, which remain the group's most important countries. In Germany—the company's largest market—Weleda grew its beauty sales 11%. Birke cellulite oil developed into a star product, the firm said. Weleda's consumer magazine, whose circulation doubled to reach 1 million last year in Germany, is now published in Spain. The firm's U.S. sales increased 20% in 2004, boosted by broader distribution of Weleda body care products. Losses after taxes were reduced there to \$181,249 in 2004, versus \$793,717 in 2003. Weleda continues to invest heavily in new facilities. The company projects it will post double-digit sales gains in 2005.</p>
72	<p>BONNE BELL CO. Lakewood, Ohio</p> <p>\$125 million</p> <p>-7% v. '03</p>	<p>Bonnebell, Smackers.</p>	<p>Bonne Bell Co. attributed its 2004 sales decrease to continued overall softness in the cosmetics category and to the increased cost of staple goods. In 2004, some 85% of Bonne Bell's total business was generated in the U.S., with 15% overseas, up from 10% in 2003. In 2005, launches under the firm's Bonnebell brand included extensions to its VitaGloss 20 product line. Also, Bonnebell added to its eye portfolio with Eye Style Precision Liner, Eye Style Mascara and a broader selection of eye shadows. The Smackers brand expanded its offerings with F'lip Juices and Ice Creamies lip glosses. The company has offices in London, Oslo, Toronto and Sydney.</p>
73	<p>VERSACE PROFUMI Milan</p> <p>\$121 million (Est.) e97 million (Est.)</p> <p>Flat v. '03</p>	<p>Versace Skincare, Versace Makeup, Versace Fragrances.</p>	<p>Last year was crucial for the fragrance and cosmetics arm of Gianni Versace SpA. Versace Profumi had been a part of the Milan-based fashion house until the company sold the division to Euroitalia in Dec. 2004. The spinoff was part of Versace's overall company strategy to reduce debt and divest non-core businesses in order to re-focus on its clothing and accessories lines. In addition to divesting its beauty holding, Versace sold its watch, jewelry and writing instrument subsidiary, Versace SA, to U.S. watchmaker Timex group last November. In Oct. 2004, Giver Profumi launched the women's scent Crystal Noir, which was rolled out to 11,800 sales points worldwide.</p>
74	<p>BARE ESSENTUALS INC. San Francisco</p> <p>\$120 million (Est.)</p> <p>+20% v. '03</p>	<p>Bare Escentuals (makeup, bath and body). MD Formulations (skin care). i.d. bareMinerals (cosmetics).</p>	<p>With the emergence of Bare Escentuals as its number-one seller, MD Beauty officially changed its name to the brand's in June. Bare Escentuals has been the biggest-selling name on QVC TV shopping channel in the U.S. since 2001. It outpaces even well-known beauty names such as Prescriptives and Philosophy. Bare Escentuals' success on QVC, coupled with its sales growth in Bare Escentuals free-standing boutiques, helped boost the company's annual sales in 2004. There are now 23 freestanding Bare Escentuals stores in the U.S. Five boutiques bowed in 2004, and plans call for six more by the end of 2005. The firm's products are also sold in Ulta, Sephora and various spas. While the U.S. remains the company's main focus, there is some international expansion. Already, there is distribution for i.d. bareMinerals and MD Formulations largely in spas and boutiques abroad.</p>
75	<p>SONY CULTURE ENTERTAINMENT INC. Tokyo</p> <p>\$118 million (Est.) ¥12.8 billion (Est.)</p> <p>+5% v. Fiscal '03-'04</p>	<p>Soigne, Soigne Agnize, Beautrizm, Watosa, Prog, Vecua, Restgenol, Variety Cosme, Alba Rosa, Love Clover, Tsururi.</p>	<p>Sony Culture Entertainment Inc. rang up an estimated ¥22.6 billion in retail sales, a 5% increase for its fiscal year ended March 31 over fiscal '03-'04. Sony CP Laboratories, the beauty division of Sony Music Group, continues to expand its CP salon sales channel, which boosted the firm's cosmetics business. Over the past year, it opened a further 50 CP salons, which offer facials and makeup services. The total CP salon door count is now 1,250, and the firm plans to open another 50 by year-end. Sony's beauty division has distributors in 11 countries, including its newest in Indonesia. It has eight stores and three distributors in China, two distributors in Taiwan and one distributor each in Korea, Malaysia, Myanmar, Thailand, Singapore, Vietnam, Spain and Australia. The company said a recent successful launch was its skin-care brand called Restgenol. The five-stockkeeping-unit line generated nearly ¥100 million in retail sales in the first 11 months since its July 2004 launch. Whitesift is the company's best-selling skin-care line.</p>
76	<p>PAGLIERI PROFUMI SPA Alessandria, Italy</p> <p>\$118 million e95 million</p> <p>+6% v. '03</p>	<p>Pagliari Spa, Paglieri Profumi Spa, Felce Azzurra, Felce Azzurra Natura, Azzurra Paglieri, Il Bianco di Felce Azzurra, Cleo, Labrosan (body care, bath care, skin care, cosmetics).</p>	<p>Pagliari brands contributed to a 15% rise in total company business in 2004. But that spike was counteracted by a downturn in sales of products from Aquolina, in which Paglieri has a 25% stake. Meanwhile, Paglieri continues to revamp its brands Felce Azzurra and Cleo. The company's export sales minus the Aquolina business last year increased 10% following Paglieri's entering the markets of Germany and Austria with the Cleo brand, and Poland with the Felce Azzurra lines. Product-wise, Paglieri launched a 17-stockkeeping-unit bath-and-body line called Cleo Yogurt, whose products contain fruit and yogurt ingredients. Paglieri plans to expand that collection with body and facial treatment items.</p>
77	<p>DIAMOND PRODUCTS Tampa, Florida</p> <p>\$118 million (Est.)</p> <p>+4% v. '03</p>	<p>White Rain, Té Tao, Dippity-Do, The Dry Look, Mink Difference, Adorn, Toni, Silkwave Home Perm, Curl-Free.</p>	<p>In 2004, The White Rain Co., which is owned by Diamond Products, continued to focus on building its North American branded businesses, a major goal going forward. Key initiatives for 2004 included strengthening the Té Tao brand's specialty bath products lines. Té Tao introduced 14 items, including Bath Salts presented in a Chinese take-out container and oversized tea bags containing bath formulas, called Bath Tub Teas. White Rain had an extreme makeover in 2004. It was rejuvenated, including an updated logo, packaging, new fragrances and a first push into body care, with the launch of White Rain Body Wash. The revamped brand began shipping in Dec. 2004. White Rain Hairspray, which was reformulated to meet environmental standards, still boasts the top-three selling hair sprays in the U.S., according to the company. White Rain's strongest markets are the U.S., Canada and Mexico.</p>

	company/2004 sales	subsidiaries/main brands	recent history
78	<p>TUPPERWARE CORP. Orlando, Florida</p> <p>\$118 million (Est.) +30% v. '03</p>	<p>BeutiControl Inc./BeutiControl: Skinlogics, All Clear, Skin Equations, Skin Strategies for Men, Regeneration, Regeneration Gold/Chemical Peel, Platinum Regeneration, Cell Block-C, Microderm, Therma del Sol, Secret Agent, Spa Sugar Collection, Herbal Serenity, Save Your Sole.</p>	<p>Direct-seller BeutiControl's independent consultant base rose 30% to 85,000 in 2004, up from 65,000 in 2003. The firm also hit a new sales record of \$118 million following 12 consecutive quarters of growth. BeutiControl's strategy hinges on Spa Escape packages that use BeutiControl products. Over the past year, the company has expanded its offering with items such as Platinum Regeneration Line Reversal Wrinkle Creme, the Therma del Sol spa line, the Save Your Sole pedicure collection, Fizzy Foot Soak and Gel Talc, Cell Block-C Face and Neck Serum 20%, the Spa Brown Sugar Collection, and Secret AGENT Color Primers and Maximum Coverage Concealers. Since 2004, Skin Strategies for men, Cell Block-C and Skinlogics Lip Balm SPF 20 were reformulated. The company entered Venezuela in Nov. 2004.</p>
79	<p>LABORATOIRES SARBE C Neuville en Ferrain, France</p> <p>\$118 million R95 million</p> <p>+2% v. '03</p>	<p>Corine de Farme, Institut de Phyto (skin care). Jacomo, C. de Farme Paris (fragrance).</p>	<p>The firm clocked 30% of its 2004 sales across 115 countries. New markets in 2005 have included the United Arab Emirates, Kazakhstan, Albania and Bosnia-Herzegovina. The firm expects to enter Kuwait by year-end. Sarbec plans to grow its business in Eastern Europe, targeting a 10% sales increase there in 2005 through its Polish subsidiary Forte Sweden Poland, which it acquired in 2004. Also last year, the firm invested 8% of its sales in advertising. Sarbec continues to up its product offering by 25% yearly. In 2006, Sarbec will launch a sun-care line under its Club Med brand for France. This October, Jacomo is to launch a fragrance series for women. Mass-market product introductions since Sept. 2004 included a body and facial care collection for Institut Phyto and Corine de Farme Eau de Toilette for women. This April, Laboratoires Sarbec added three products to its L'Homme C. de Farme Paris brand.</p>
80	<p>COLLISTAR Milan</p> <p>\$117 million R94 million</p> <p>+14% v. '03</p>	<p>Collistar (color cosmetics, skin care, body care, hair care, sun care, men's skin care, aromatherapy).</p>	<p>Collistar continues to reign as Italy's largest prestige perfumery brand. The firm maintained number-one position in Italy's selective perfumery channel for its unit sales of treatment and makeup, according to the company, citing TNS Infratest/Secodip. After consolidating its business in the Italian market, Collistar is looking abroad for expansion. The brand is currently in 22 European countries in 1,100 doors and entered the Middle East in fall 2004 with 21 doors in Kuwait and Saudi Arabia. Collistar plans to begin operations in other Middle Eastern countries, plus Poland and Ireland in 2006. The company's exports grew 30% last year and generated nearly 25% of its overall sales, up from 16% in 2003. Product launches in 2005 so far have included a hair-care line, a buttocks-lifting collection and a fluid lipstick.</p>
81	<p>DR. BABOR GMBH & CO. KG Aachen, Germany</p> <p>\$117 million R94 million</p> <p>+5% v. '03</p>	<p>Cleansing, Skin Care System Gold, High Skin Refiner (HSR), SeaCreation, Sensational Eyes, Selection, Babor Young, Babor Beauty Fluids, Complex C, Hydro Flavon, Q10, Skinbiotic, Mimical Control, Body Line Thermal, Make Up System, White Effect, Babor for Men.</p>	<p>Exports, which account for 47% of company sales (up from 43.5% in 2003), were the motor behind the company's 2004 gains. Sales in the U.S. grew 15%; Canada, 20%; Greece, 38%; Holland, 18%, and Belgium and Switzerland, 11%. The company also founded a subsidiary in Montevideo, Uruguay, to service South America. Spas remain a key area of growth for the salon sales-only brand. In 2005, the firm expanded its Italian spa network with new partnerships in Sardinia, Ravello and Santa Margherita Ligure. Babor now also has facilities in Mallorca and will open in Aachen this year. Babor spa activities have expanded significantly in the U.S., with co-operations with the Pebble Beach Resorts, Euphoria day spa chain and Takashimaya retailer over the past 12 months. This March, Babor went on line with the Babor e-shop. In Oct. 2004, it introduced its Babor Young skin care series, targeting 20-to-30 year olds, to replace Skin Care System Blue.</p>
82	<p>PARFUMS DE COEUR Darien, Connecticut</p> <p>\$115 million</p> <p>-2% v. '03</p>	<p>BOD Man, Body Fantasies, Designer Imposters, Cachet, Aviance, Skin Musk, Fresh White Musk, New Musk for Men, New Musk for Women, Juice Bar, Prince Matchabelli; Wind Song.</p>	<p>Skin Musk's ex-factory sales increased 50% in 2004 over 2003. Parfums de Coeur maintained its investment in fourth-quarter 2004 advertising nationally, when it spent \$10 million on a U.S. TV- and cinema-based advertising campaign for BOD Man and Body Fantasies. BOD Man enjoyed robust growth in 2004. It was the number-one best-selling men's fragrance in the U.S. in units last year, with a 57% point-of-sale turnover increase in the fourth quarter, according to Information Resources Inc. Driving that business was a combination of the redesigned holiday gift line being well-received and a heavily backed TV and print advertising campaign. However, the company's Body Fantasies Christmas gift business lost ground to Asian imports, the firm said. Parfums de Coeur's best-selling brands are Body Fantasies, Bod Man, Designer Imposters and Wind Song. Parfums de Coeur is in its third year of owning the Skin Musk fragrance that it acquired from Bonne Bell.</p>
83	<p>PARLUX FRAGRANCES INC. Fort Lauderdale, Florida</p> <p>\$100 million</p> <p>-24% v. Fiscal '03-'04</p>	<p>Perry Ellis: Signature, 360°, Reserve, America, Perry. Paris Hilton. Guess. XOXO: XOXO, XOXO Heartbeat. Maria Sharapova. Andy Roddick. Ocean Pacific: OP Juice, OP Blend, Ocean Pacific, Endless Ocean Pacific. BabyGund.</p>	<p>In July, news spread on the market that Parlux Fragrances might be for sale. The firm had hired Citigroup Global Markets Inc. and Oppenheimer & Co. to evaluate strategic alternatives for the future of the business. Net profits for Parlux's fiscal year ended March 31 were \$10.82 million, up 42%. The company's double-digit sales increase was fueled by its introduction of the Paris Hilton women's fragrance in Nov. 2004, as well as the continued strong performance of its Perry Ellis products. The firm this year is to launch the fragrances Paris Hilton for men, Guess for women, Maria Sharapova for women, plus a second edition of Paris Hilton—for both men and women. Parlux's brands are sold in more than 90 countries, with its strongest export markets being Mexico, Brazil, the Caribbean, Venezuela, Taiwan, Canada, Indonesia, Japan and the Philippines. The company estimates international businesses will contribute 40% to 45% of its overall sales.</p>
84	<p>GROUPE GUINOT Paris</p> <p>\$94 million (Est.) R76 million (Est.)</p> <p>+20% v. '03</p>	<p>Guinot, Mary Cohr (skin care). Master Colors (cosmetics).</p>	<p>Groupe Guinot's estimated double-digit sales increase last year versus 2003 was reportedly spurred by the opening of franchises for the Mary Cohr and Guinot divisions. This May, Guinot opened two doors in the Philippines, including its first freestanding store in that country, where it has been present since 2002. In recent major launches, Guinot in May introduced Nuclei Defense, a 12-item sun care line. The collection began being rolled out to 750 U.S. spas and salons, and internationally it will be sold throughout the company's 60 distribution countries. Industry sources estimate sales of Nuclei Defense could reach \$1.6 million in the U.S. alone. Groupe Guinot has 10,000 beauty salons worldwide, of which 1,600 are in France and 1,100 in the U.S. In June, the firm debuted a three-stockkeeping-unit men's skin-care line.</p>

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85	<p>COMPAGNIE FINANCIERE RICHEMONT SA Geneva</p> <p>\$93 million (Est.) R75 million (Est.)</p> <p>-11% v. Fiscal '03-'04</p>	<p>Cartier: Pasha, Panthere, Must, Santos, So Pretty, Declaration, Eau de Cartier, Le Baiser du Dragon.</p>	<p>To help celebrate the reopening of Cartier's 106-year-old flagship store in Paris this December, the brand will launch limited-edition, made-to-order scents that will retail for €60,000 each. Industry sources estimate 100 of the bottles will be sold. Cartier's most recent fragrance, Le Baiser du Dragon for women, generated \$8 million in its first year and a half. Women's scents currently account for 60% of the company's scent sales. Cartier's 275 doors in the U.S and Canada generate 25% to 30% of the brand's fragrance business worldwide. The firm sells its products in 1,000 to 1,200 doors globally. Richemont's clothing and "other" category, which includes fragrance, registered sales growth of 31% for fiscal '04-'05. In Sept. 2004, Richemont appointed Norbert Platt as ceo.</p>
86	<p>ARTDECO Karlsfeld, Germany</p> <p>\$93 million R75 million</p> <p>+9% v. '03</p>	<p>Artdeco: Artdeco. BeYu Cosmetics & More: BeYu. ICB Innovative Cosmetics Brands: Inscene. Malu Wilz Beauté: Malu Wilz.</p>	<p>Artdeco continues to chalk up double-digit sales gains in export markets. Available in 50 countries, it recently started operations in India and Australia. Dubai and Brazil are the firm's key international markets. Artdeco remains Germany's top seller in selective makeup, with 17% market share in sales and is Europe's leading makeup brand in cosmetic salons unit- and sales-wise, according to the company. The younger-positioned color cosmetics line BeYu, sold exclusively at Douglas Perfumeries in Germany, grew sales 17% in 2004. Exports account for 60% of the BeYu business, which rang up 8% of Artdeco's total revenues last year. The brand is in Galeries Lafayette in France and in Douglas in Italy and Holland. Russia is among Artdeco's major export markets. BeYu recently started selling in Croatia and Ireland.</p>
87	<p>GROUPE JACQUES BOGART Paris</p> <p>\$87 million R70 million</p> <p>-1% v. '03</p>	<p>Parfums Bogart: Bogart pour Homme. Parfums Balenciaga: Eau de Cristobal. Parfums Chevignon: Che de Chevignon. Parfums Façonnable: Façonnable Homme. Parfums Ted Lapidus: Ted Lapidus pour Elle/Lui. Méthode Jeanne Piaubert, Stendhal (skin care).</p>	<p>In 2004, Groupe Jacques Bogart generated total sales of €87.52 million, a 23% increase over 2003. The group's fragrance division made up 60% of beauty turnover, and its cosmetics division, 40%, in 2004. Europe remains the firm's strongest market, generating 45% of its business; the Middle East, 25%; the Americas, 20%, and Asia and "others," 10%. Major product launches last year included Stripe fragrances for Façonnable and Silk Way, a five-stockkeeping-unit line for the Ted Lapidus brand. Jeanne Piaubert also introduced Expresslim in the slimming category and Supreme Advance serum in facial care. Stendhal added to its principal Pur Luxe skin care and cosmetics collection. At the end of 2005, the five-year fragrance license that Jacques Bogart holds for Parfums Balenciaga will expire.</p>
88	<p>FRIBAD Baden Baden, Germany</p> <p>\$85 million R68 million</p> <p>+5% v. '03</p>	<p>Sans Soucis, Biodroga, Futuresse.</p>	<p>In January, Axel Haman joined owner and chief executive Maria Augustin at the company's helm. Biodroga continued to build its Japanese business last year and will be launched in China and India in 2005. Biodroga ceased operations in South America due to the regions' economic problems. In Nov. 2004, the Golden Caviar by Biodroga skin care series was introduced, and in January, a three-product extension of the Men Sensation line came out. Sans Soucis was launched in Lithuania, Croatia, Bosnia and Serbia, this year and there are plans soon to add Japan, Tunisia, Libya and Egypt. In Germany, the Sans Soucis skin-care and makeup brand continued its trading-up strategy, repositioning itself as an introductory price-point line in perfumeries.</p>
89	<p>W&J Turin, Italy</p> <p>\$84 million R68 million</p> <p>+1% v. '03</p>	<p>Lancetti, Lotto, Renato Balestra, Enrico Coveri, You Young Coveri, Nazareno Gabrielli, Roberto Capucci, Roberta di Camerino, Egon von Furstenberg, Basile, Pino Silvestre, Compagnia delle Indie.</p>	<p>The company was renamed W&J, from Wersuka & Joel SRL, in April, and restructured into three companies. Cosmonova produces toiletries and alcohol-based fragrances, Compafin handles distribution of Compagnia delle Indie bath, body, and fragrance lines and Maison Lancetti oversees distribution of Lancetti fragrances. Other collections' distribution is run by Wersuka & Joel, a company under W&J. This March, the firm signed an eight-year licensing agreement with sports brand Lotto and will launch its debut women's and men's fragrances this fall, followed by skin care in spring 2006. W&J's export sales spiked 40% in 2004, driven by new markets, including China and Eastern Europe, plus the consolidation of its Middle Eastern and South American businesses. W&J expects double-digit export growth this year.</p>
90	<p>JSC FABERLIC Moscow</p> <p>\$82 million Rubles 2.358 billion</p> <p>+13% v. '03</p>	<p>Faberlic/Aquaftem, Aroma Collection, Aromage, Essencelle, Botesse, Fitness Energy, 8 Element, Travelling Impressions, Les Floralisés.</p>	<p>New markets for Faberlic since Sept. 2004 include Hungary, Romania and Germany. Last year, it launched 122 products through 19 cosmetics lines. Faberlic recently introduced three fragrance collections by perfumer Pierre Bourdon and signed on makeup artist Chiara Fantig. Faberlic has been trying to increase its consumer awareness this year through public forums, such as promotions in music halls and movie theaters, at which it launched three lines in 2004. These included facial care, cosmetics and fragrance. The company has about 300,000 consultants. In October, operations begin at the firm's plant in Moscow, where 60% of Faberlic's products will be manufactured. Beauty comprises 93% of Faberlic's total turnover.</p>
91	<p>HERMES INTERNATIONAL Paris</p> <p>\$81 million R65 million</p> <p>+20% v. '03</p>	<p>24 Faubourg, Calèche, Hiris, Amazone, Rocabar, Bel Ami, Equipage, Eau d'Orange Verte, Eau d'Hermès, Rouge Hermès, Un Jardin en Méditerranée, Un Jardin sur le Nil, Eau de Merveilles, Collection Hermèsence.</p>	<p>In 2005, the firm launched its fragrances on the Chinese market in highly selective distribution. This November, a fifth fragrance will be added to the Hermèsence collection, and the line's distribution is to be doubled to 50 Hermès stores. Sales growth in the first-quarter 2005 for the Hermès beauty division was driven by the launch of Un Jardin Sur Le Nil unisex fragrance, which helped push scent revenues up 19 percentage points versus the same period in 2004. This fall, Hermès will introduce a perfume extract version of its Eau des Merveilles fragrance for women. Hermès Parfum's 2004 revenues were spurred by the Eau de Merveilles launch last spring. Fragrance sales represented 5% of total Hermès turnover in 2004. France generated most of the scent sales, followed by elsewhere in Europe, the Americas and Asia.</p>
92	<p>MOLTON BROWN London</p> <p>\$81 million (Est.) £44 million (Est.)</p> <p>+40% v. Fiscal '03-'04</p>	<p>Molton Brown.</p>	<p>In July, prestige cosmetics manufacturer and retailer Molton Brown was acquired by Kao Prestige Ltd., a division of Kao Corp., of Japan, for £170 million. Molton Brown will continue as a freestanding operation within Kao's Global Prestige Cosmetics division. Molton Brown can now tap into Kao's skin and hair-care research-and-development resources. In Oct. 2004, Molton Brown opened a 1,750-sq.-ft. flagship store and spa on New York's Madison Avenue. Eight doors were debuted in 2004. There are 37 freestanding Molton Brown boutiques worldwide, plus about 50 corners. In summer 2005, the company opened a travel spa in the British Airways terminal of New York's JFK airport.</p>

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93 TANNING RESEARCH LABORATORIES INC. Daytona Beach, Florida \$80 million (Est.) +1% v. '03	Hawaiian Tropic.	Tanning Research boasted its sixth consecutive year of brand-share growth in the U.S. in 2004. According to Information Resources Inc., Hawaiian Tropic is the third best-selling sun-care brand countrywide. Its top-selling stockkeeping units during 2004 were Dark Tanning suntan lotion and oil, which generated \$32.4 million in combined sales in the year ended Dec. 31, 2004, up 5.5% year-on-year in food, drug and mass retailers, excluding Wal-Mart, in the U.S. New Hawaiian Tropic products for 2004 included Ozone Sport Convenience Pack SPF 60+, Ozone Sport Spray SPF 30+ and Oil Free Faces SPF 30.
94 MURAD INC. Manhattan Beach, California \$75 million (Est.) +5% v. '03	Acne, Advanced Performance Skincare, Age-Proof Suncare, Anti-Aging, Body Care, Environmental Shield, Internal Skincare, Redness Therapy Resurgence, Vitalic.	In 2004, Murad ceo and founder Howard Murad published his second book, "Wrinkle Free Forever." The company launched Renewing Eye Cream in the Resurgence Brand to address aging around the eye area due to hormone fluctuations. In the Advanced Performance Line, Perfecting Day Cream SPF 15 was replaced with the Perfecting Day Cream SPF 30-for maximum sun protection and moisture benefits. The introduction of the company bills as "breakthrough" was the launch of the Wrinkle Reducing Dietary Supplement Pack, said to be scientifically proven to reduce the appearance of fine lines by up to 34% in five weeks. Coming up, Dr. Murad will introduce his third book, "The Cellulite Solution," in addition to a Body Care line to help fight cellulite and manage stretch marks.
95 MANA PRODUCTS Long Island City, New York \$71 million (Est.) +9% v. '03	Mana (cosmetics, skin, hair care contract manufacturing). Your Name Professional Brands (private-label cosmetics, skin care). Black Opal (makeup). Profound Beauty (professional hair care).	While Mana continues to focus on its core businesses—Mana contract manufacturing, private-label cosmetics and skin care, plus Black Opal cosmetics—the firm financed a new venture, professional hair-care company Profound Beauty, in 2004. It grants stock options to salon owners and hairstylists who sell Profound in their salons. Profound unveiled its professional hair-care collection of 30 items in New York this January. Industry sources estimate the Profound Collection will generate \$10 million in annual retail sales. Last year, Mana completed the modernization of its filling and production facility in Long Island City, New York, which doubled its output capacity. On the international front, Mana continues to grow its business in China.
96 DR. KURT WOLFF GMBH & CO. KG Bielefeld, Germany \$67 million R54 million -3% v. '03	Alcina Balance Kosmetik, Alpecin.	The firm's first-quarter beauty sales increased 10.4%, largely due to the successful launch of Alpecin Coffein Shampoo, billed as the first caffeine-based shampoo against hereditary hair loss. It was the strongest quarter in the company's 100-year history. During those three months, sales of its core Alpecin men's hair-care brand surged 19%. The company's export sales increased 21%, led by Eastern Europe and the Middle East. Kurt Wolff has patents pending for the new caffeine shampoo and Coffein After Shampoo Liquid, which are sold in drugstores, hair salons and supermarkets in many countries. A new point-of-sale concept and new makeup products generated a 55% sales gain for Alcina in the first quarter of 2005. Alcina hair and skin-care sales ran slightly behind in the period, although exports brought in a 21% gain. Over the last five years, Alpecin sales have grown at a compounded 36%.
97 MARBERT HOLDING AG Dusseldorf, Germany \$66 million R53 million -28% v. '03	Masayume GmbH. Marbert Cosmetics GmbH. M.B. Cosmetics, Spain (80.8%). Langhorn Trading, Marbert Scandinavia, Yapto International SpA (50%). Marbert, Diesel, Masayume.	The restructuring last year of Marbert from a marketer, distributor and manufacturer of its own licensed beauty and fragrance products to a producer and developer for selective and popular-priced beauty markets led to the steep dent in the company's 2004 sales. However, the firm said its future strategy will be to continue focusing on building its research-and-development plus production activities, including private-label beauty. In 2004, Marbert Cosmetics developed Fresh Emotion, a seven-stockkeeping-unit fragrance and body-care line under the Marbert brand umbrella. As of 2003, Paris-based Selective Beauty holds the license for the marketing and distribution of Marbert products worldwide.
98 NEVSKAYA KOSMETIKA St. Petersburg \$64 million (Est.) +15% v. '03	Vorozheya, Kladovye Prirodi (skin care). Tsvety Lubvi (fragrance).	Nevskaya Kosmetika remains Russia's second-largest cosmetics producer, with an estimated market share of around 3% of beauty sales there, according to Ernst & Young Consultants. The company's main market is Russia, but it also exports to countries in Eastern Europe, notably the Ukraine and Poland, as well as to China. Last year, the firm launched a line of natural skin care, Kladovye Prirodi, to capitalize on domestic consumers' demand for homegrown products. Nevskaya's best-selling brand remains Vorozheya skin care. Nevskaya has revamped its web site and increased ad spend. The company has widened its retail network and has outlets in 31 Russian cities, up from 28 in 2003. Shareholders still hope to float the company on a Russian and possibly international exchange in the next few years.
99 BIODERMA Paris \$64 million R52 million +17% v. '03	Crealine, Atoderm, Sebium (skin care). Photoderm (sun care). ABCDerm (foot care).	Bioderma made 26% of its sales internationally in 2004. The French dermatologist skin care brand's lines are available in 66 countries, an increase of 11 countries over 2003. In 2004, the firm established subsidiaries in Spain and in the Czech Republic. It now has six subsidiaries in Europe. Bioderma also stepped up its presence in Asia and South America. This year, Bioderma is celebrating its 20th anniversary with new packaging for its Crealine line for sensitive skin. All of Bioderma's 80-product collection will ultimately feature the new look. In France, Bioderma increased its beauty sales 8.5% and said it was the third most-prescribed brand by dermatologists there. In French pharmacies and dispensaries, Bioderma rose from the tenth top-selling cosmetics brands in Jan. 2004 to the eighth in Dec. 2004.
100 N.V. PERRICONE M.D. LTD. Meriden, Connecticut \$62 million +20% v. '03	N.V. Perricone Cosmeceuticals, N.V. Perricone M.D. Nutraceuticals, Perricone Alliance Program.	The firm said its double-digit sales uptick was due to the success of its service-oriented retail and Internet businesses, plus its best-selling books and well-received products. This includes the fall launch of Neuropeptide Body Firming Mist. However, the key company development this year was the opening of a flagship store in New York. Industry sources estimate it will generate well more than \$1 million in sales in 12 months. The firm says its brand is well-received in Italy, Brazil and the U.K., and it plans to enter France and Japan, plus expand into travel-retail shops. Looking ahead, the dermatologist will publish his fifth book, "Perricone Weight Loss Diet," in October. A companion PBS television series, his fourth, will begin airing in November. Also this fall, Perricone is to debut a lifestyle publication.