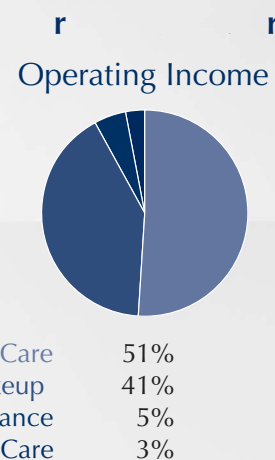
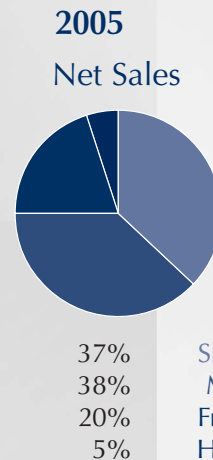
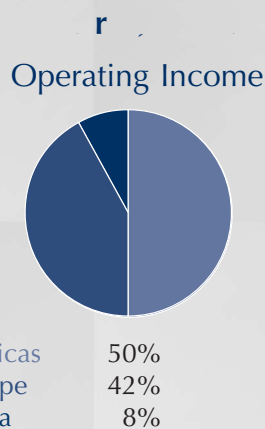
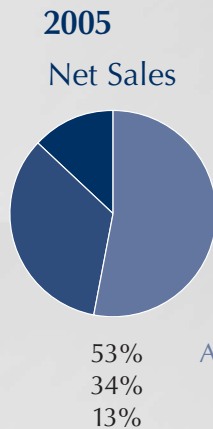
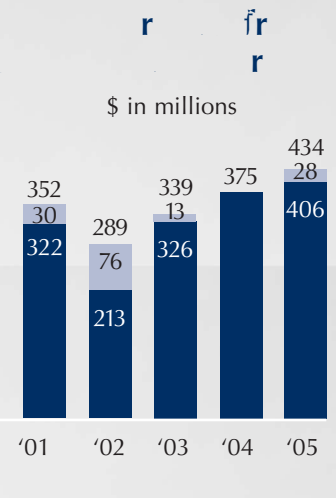
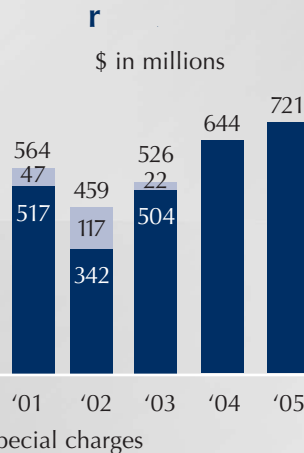
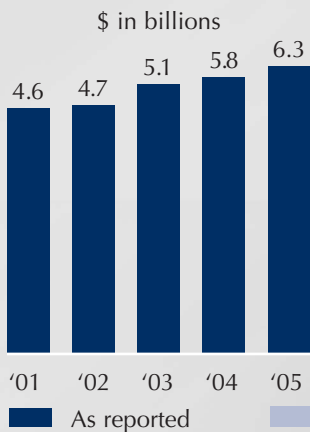


Financial Highlights

Year Ended June 30,	2005	2004	2003	2002	2001
<i>dollars in millions, except per share data</i>					
Net sales	\$6,336	\$5,790	\$5,096	\$4,712	\$4,637
Gross profit	4,719	4,314	3,772	3,451	3,425
Gross profit margin	74.5%	74.5%	74.0%	73.2%	73.9%
Operating income	721	644	504	342	517
Operating margin	11.4%	11.1%	9.9%	7.2%	11.2%
Net earnings from continuing operations	406	375	326	213	322
Discontinued operations, net of tax	-	(33)	(6)	(21)	(15)
Net earnings	406	342	320	192	305
Diluted net earnings per share from continuing operations	1.78	1.62	1.29	.79	1.23
Diluted net earnings per share	1.78	1.48	1.26	.70	1.16
Cash flow from operations	479	675	559	526	311

Fiscal 2005 includes a special tax charge of \$27.5 million, equal to \$.12 per diluted common share, related to a plan to repatriate foreign earnings in fiscal 2006 under the provisions of the American Jobs Creation Act of 2004. During fiscal 2004, the Company sold the assets and operations of its former reporting unit that sold *jane* brand products. All prior years presented have been restated for *jane* as a discontinued operation and include restructuring charges related to the *jane* brand in fiscal 2002 and 2001 (fiscal 2001 is presented on a pro forma unaudited basis). Fiscal 2003 information includes the effect of a special charge of \$22.0 million (\$13.5 million after-tax), or \$.06 per diluted common share, related to the proposed settlement of a legal action. Fiscal 2002 information includes the effect of restructuring charges of \$117.4 million (\$76.9 million after-tax), or \$.32 per diluted common share. Fiscal 2001 information is reported after considering the effect of restructuring and special charges of \$63.0 million (\$40.3 million after-tax), or \$.17 per diluted common share, and after the cumulative effect of adopting a new accounting principle in the amount of \$2.2 million after-tax, or \$.01 per diluted common share.



Key Characteristics

- Diversified portfolio of brands
- Product category balance
- Geographic balance
- Product innovation competency

Fiscal 2005 Highlights

- Launched four new brands; American Beauty, Flirt!, Good Skin™ and Grassroots in Kohl's Department Stores
- Signed license agreements with Missoni and Tom Ford
- Created Clinique Skin Wellness Center at Weill Cornell Medical College
- Opened first door in India
- Increased share repurchase program by 20 million shares
- 33 1/3% dividend increase

Strategic Imperatives

- Optimize our brand portfolio
- Strengthen product categories
- Strengthen and expand geographic presence
- Diversify distribution
- Achieve operational and cost excellence

Long-Term Outlook

- 6-7% annual sales growth
- Continuous profitability improvement
- 12-15% annual earnings per share growth
- New and emerging markets - China, Russia, India, Brazil

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www.elcompanies.com
NYSE: EL

ESTÉE LAUDER COMPANIES



23,700 employees worldwide

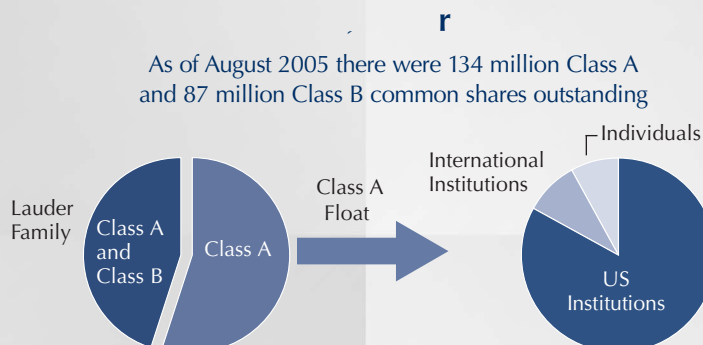
Affiliates in over 30 countries

Products sold in over 130 countries and territories

Strong presence in four major product categories

Research and Development – 430 employees in eight facilities

Manufacturing in ten facilities in North America and Europe



This fact sheet may contain forward looking statements which involve risks and uncertainties. Please refer to the Company's recent SEC filings or website for further details.

September 2005