

LVMH
MOËT HENNESSY • LOUIS VUITTON

LVMH
2005 H1 Sales
(under IFRS)

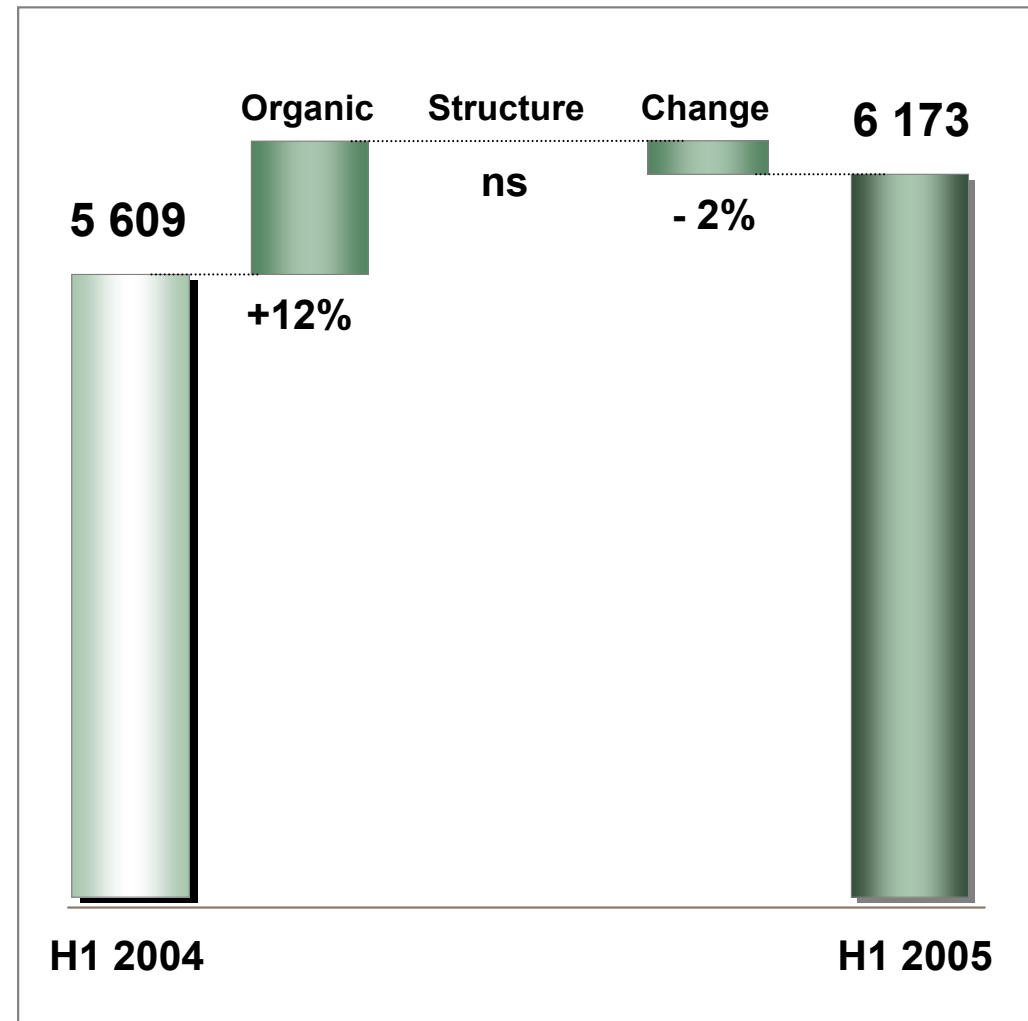
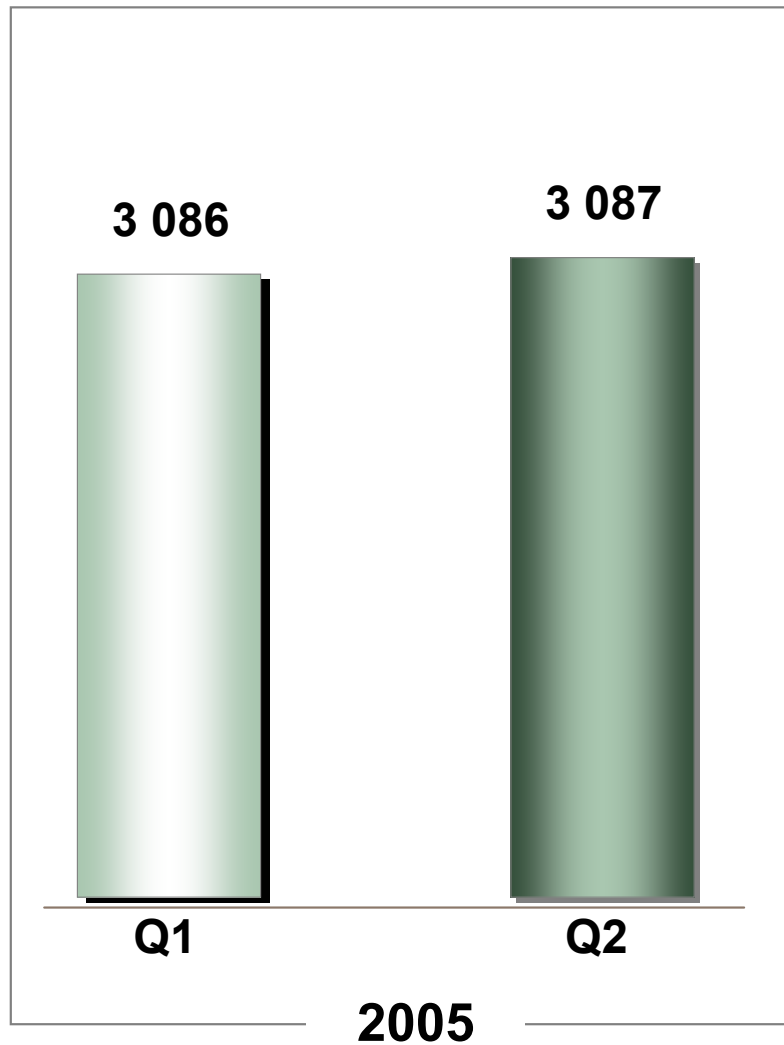
25th July 2005

H1 2005 sales highlights

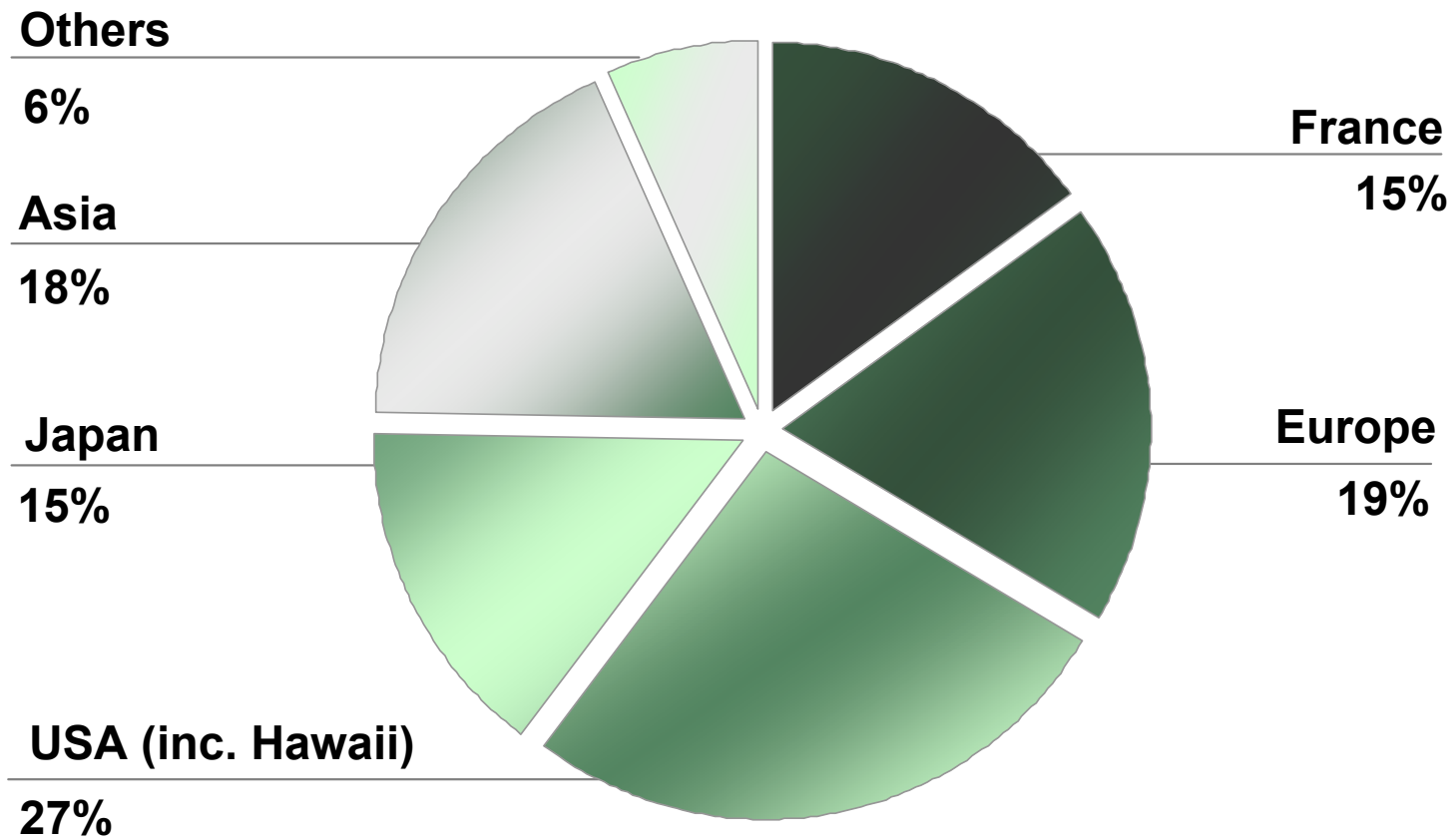
- ◆ Q2 organic sales growth better than good Q1 performance
- ◆ Organic sales growth across all business groups
- ◆ Growth strong in the US, Asia and Europe
- ◆ Double-digit constant currency growth continued at Louis Vuitton
- ◆ Continued strong momentum for Wines & Spirits business group
- ◆ Watches & Jewelry and Selective Retailing continued double-digit organic growth
- ◆ All figures now presented under IFRS

H1 2005 sales

in millions of euros



H1 2005 sales by region in Euros



H1 2005 sales growth in mainland US in Dollars

	H1 2005
Wines & Spirits	+ 14 %
Fashion & Leather Goods	+ 8 %
Perfumes & Cosmetics	+ 5 %
Watches & Jewelry	+ 29 %
Selective Retailing	+ 18 %
LVMH	+ 14 %

H1 2005 sales growth in Japan in Yen

	H1 2005
Wines & Spirits	+ 9 %
Fashion & Leather Goods	+ 6 %
Perfumes & Cosmetics	+ 3 %
Watches & Jewelry	+ 9 %
Selective Retailing	+ 331 %
LVMH	+ 11 %

H1 2005 sales growth in Asia (excl. Japan) in Euros

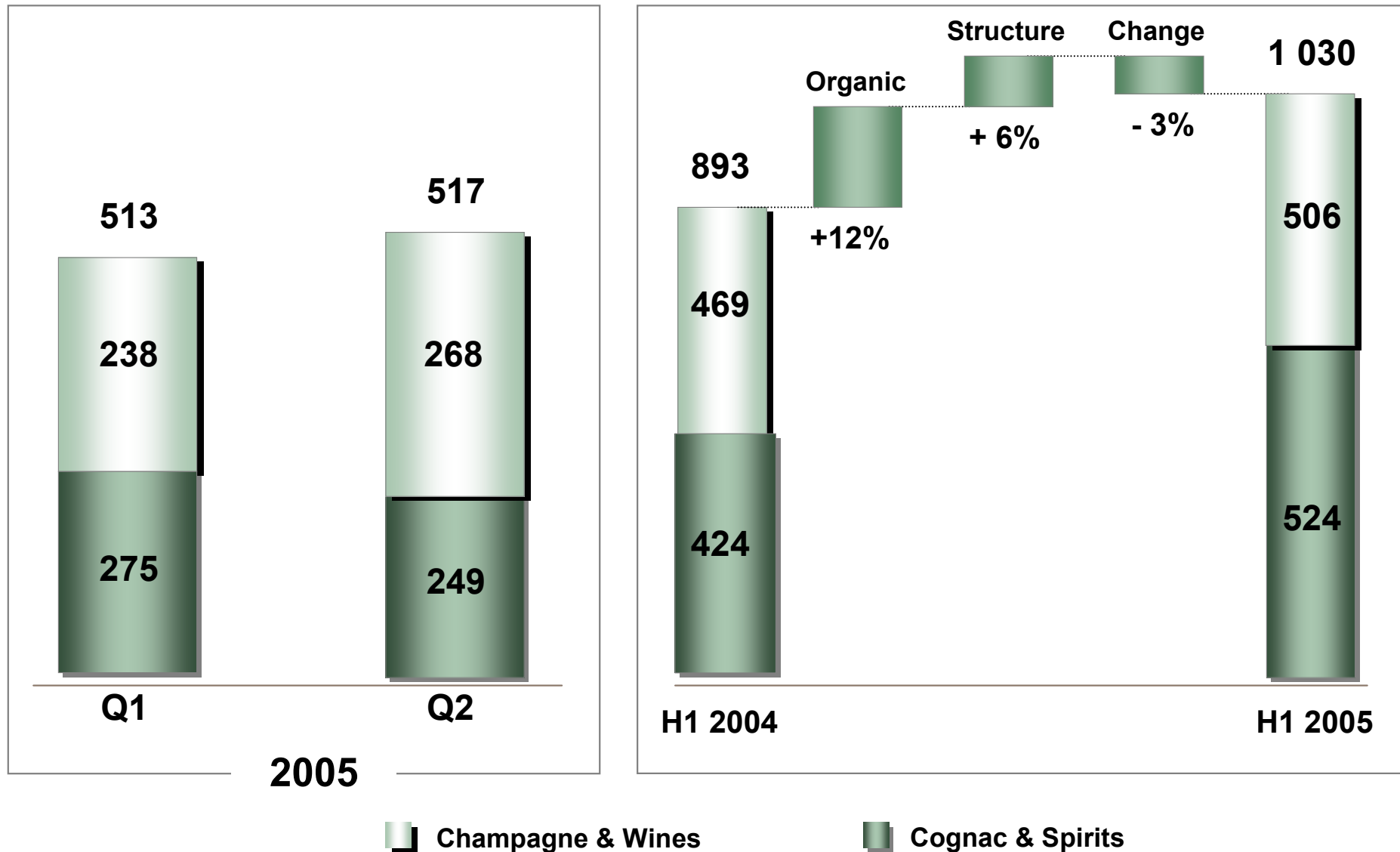
	H1 2005
Wines & Spirits	+ 33 %
Fashion & Leather Goods	+ 26 %
Perfumes & Cosmetics	+ 22 %
Watches & Jewelry	+ 21 %
Selective Retailing	+ 14 %
LVMH	+ 22 %

H1 2005 sales growth in Europe in Euros

	H1 2005
Wines & Spirits	+ 16 %
Fashion & Leather Goods	+ 9 %
Perfumes & Cosmetics	+ 4 %
Watches & Jewelry	+ 2 %
Selective Retailing	+ 6 %
LVMH	+ 7 %

Wines & Spirits H1 2005 sales

in millions of euros

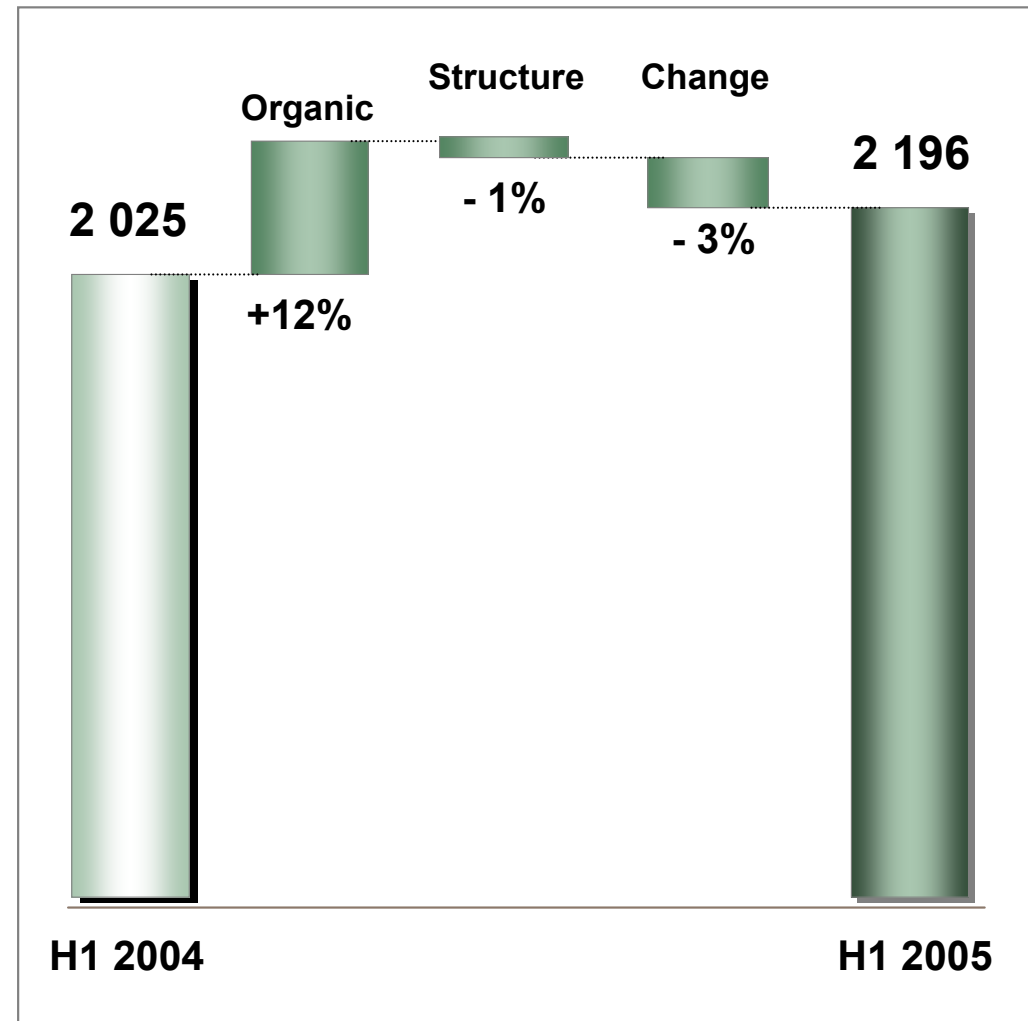
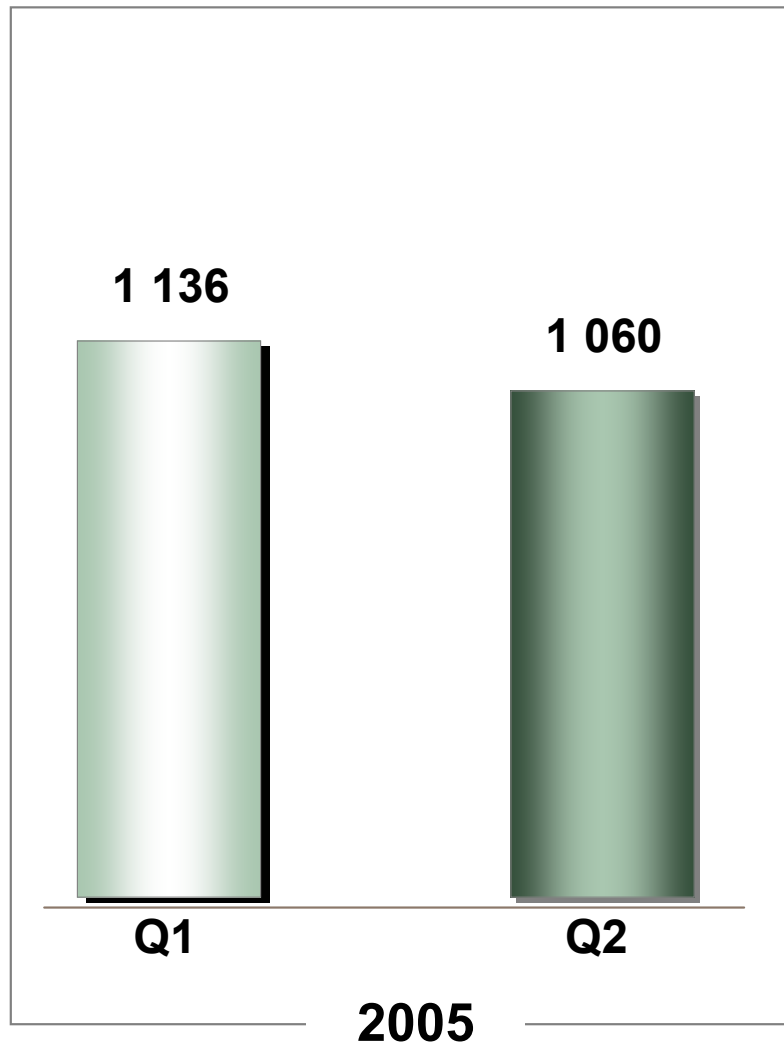


Wines & Spirits H1 2005 sales highlights

- ◆ Champagne and wines : Volumes up 4%
 - ◆ Dom Pérignon recorded strong growth, especially in the US and Europe
 - ◆ Excellent performance in key markets for Veuve Clicquot and Krug
 - ◆ Good first half 2005 in Europe for Moët & Chandon
- ◆ Cognac : Volumes up 8% on top of strong H1 2004
 - ◆ Strong sales growth worldwide: Asia, US
 - ◆ Hennessy XO and prestige range performed extremely well
- ◆ Good growth at Glenmorangie and transfer of distribution to Moët Hennessy's network in progress
- ◆ Encouraging launch in US for super-premium rum, 10 Cane

Fashion & Leather Goods H1 2005 sales

in millions of euros

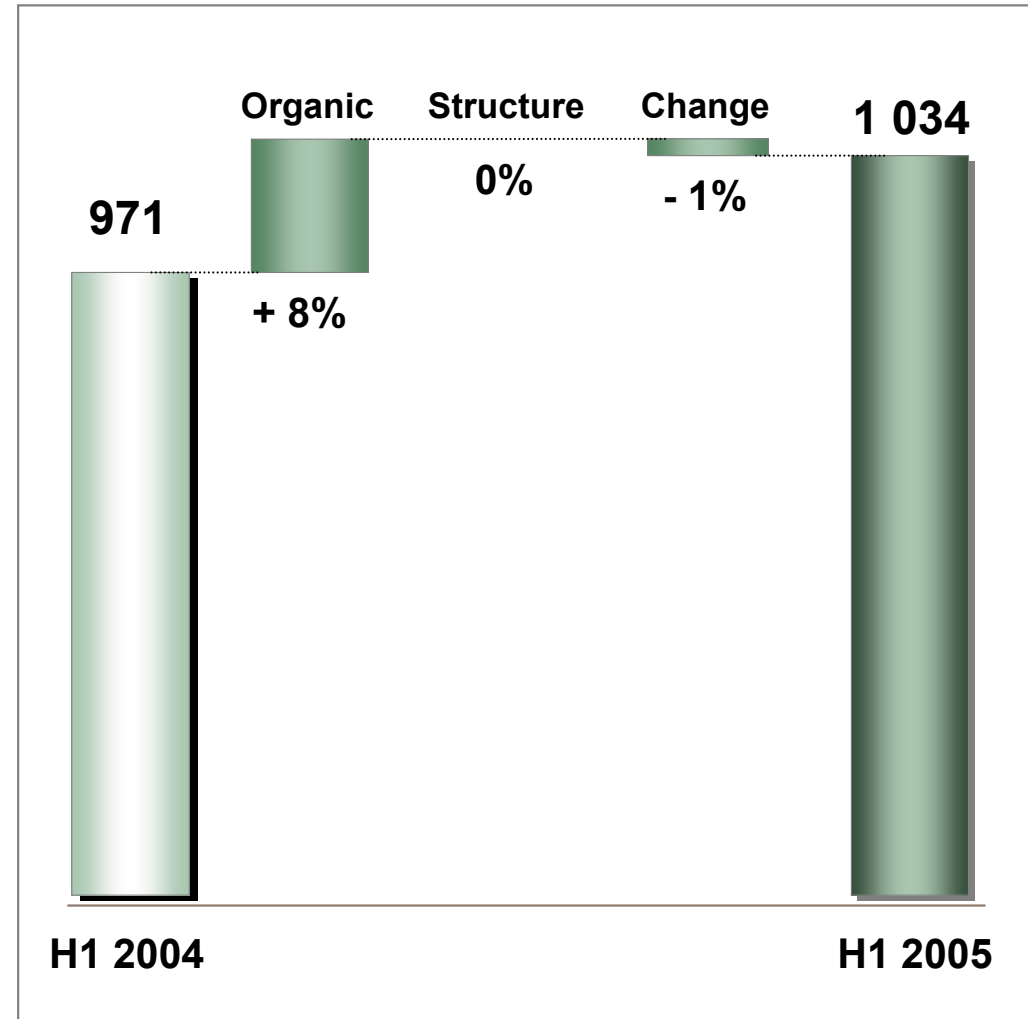
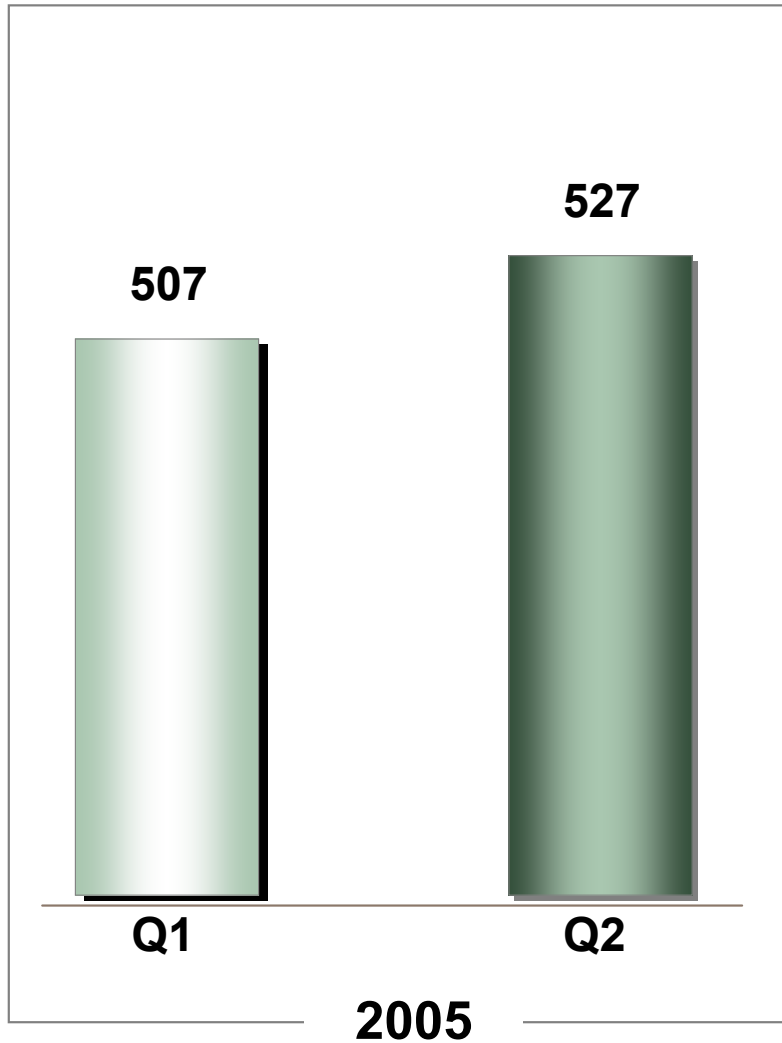


Fashion & Leather Goods H1 2005 sales highlights

- ◆ Louis Vuitton : Double-digit organic growth continues
 - ◆ Strong performance in Asia and Europe
 - ◆ Good Q2 in Japan
 - ◆ Promising new products launched (*Denim and Antigua*)
 - ◆ Strong sales growth for watches, jewelry and sunglasses
- ◆ Double-digit sales growth for other brands
 - ◆ Celine, Marc Jacobs, Pucci, Berluti and eLuxury
- ◆ Fendi confirms its recovery
- ◆ Donna Karan achieves new momentum

Perfumes & Cosmetics H1 2005 sales

in millions of euros

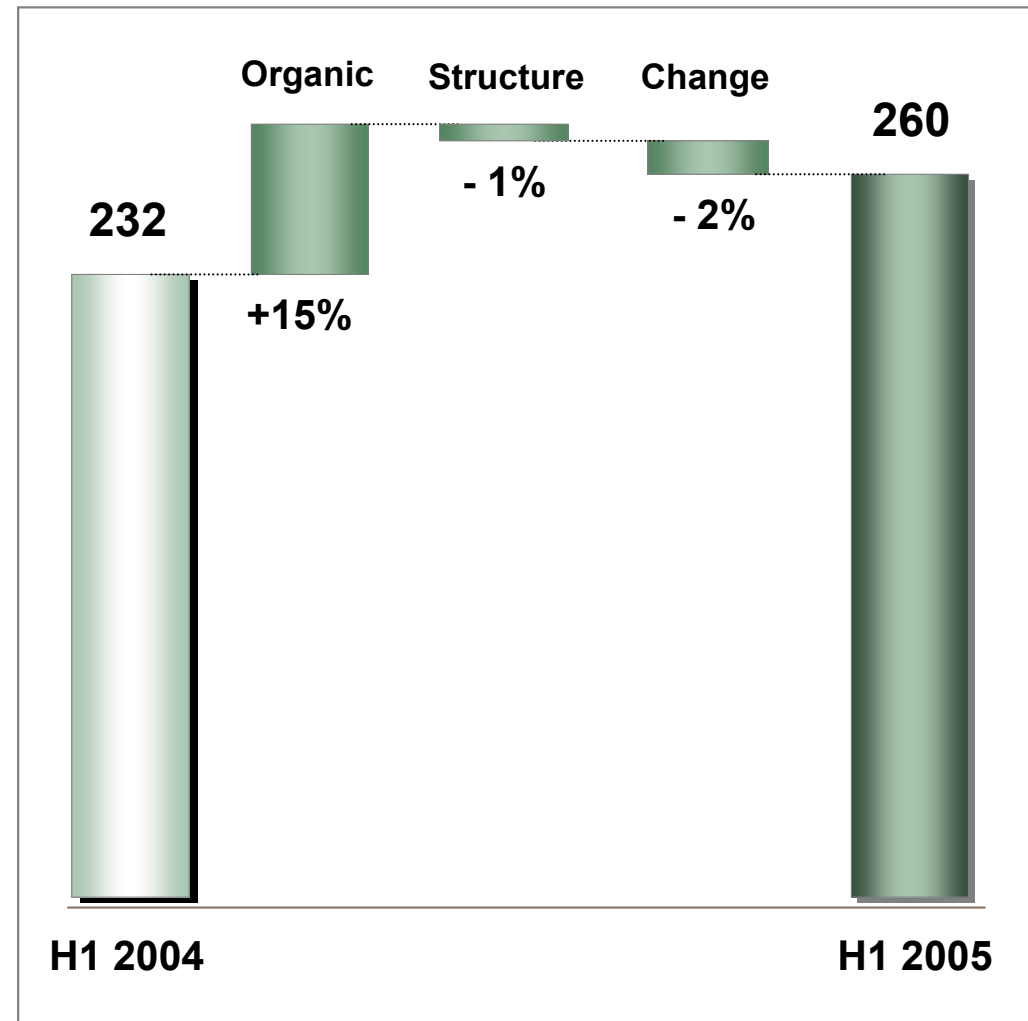
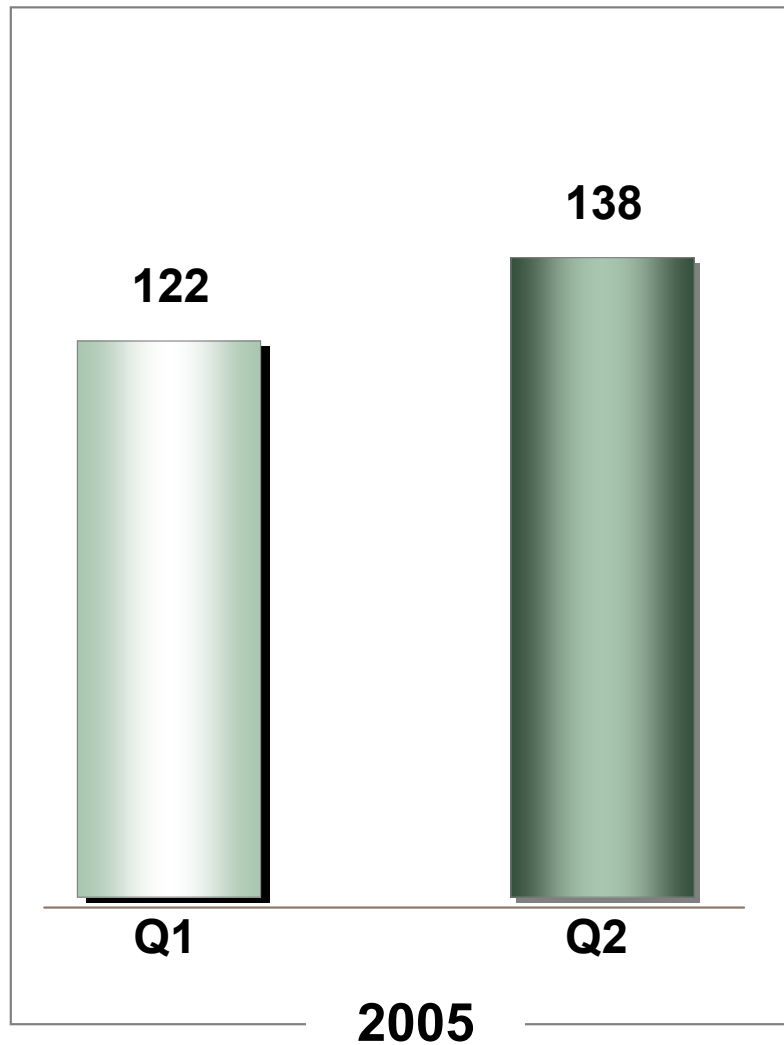


Perfumes & Cosmetics H1 2005 sales highlights

- ◆ Parfums Christian Dior growth continued
 - ◆ Sales growth driven by success of *Pure Poison* and skincare lines
 - ◆ Strong performance in China, Taiwan, UK and Eastern Europe
 - ◆ Very good start for *Miss Dior Chérie*
- ◆ Double-digit sales growth at Guerlain
 - ◆ Supported in particular by success of *l'Instant* and make-up lines
 - ◆ Very strong growth in Asia
- ◆ Continued market share gains at BeneFit and Fresh

Watches & Jewelry H1 2005 sales

in millions of euros

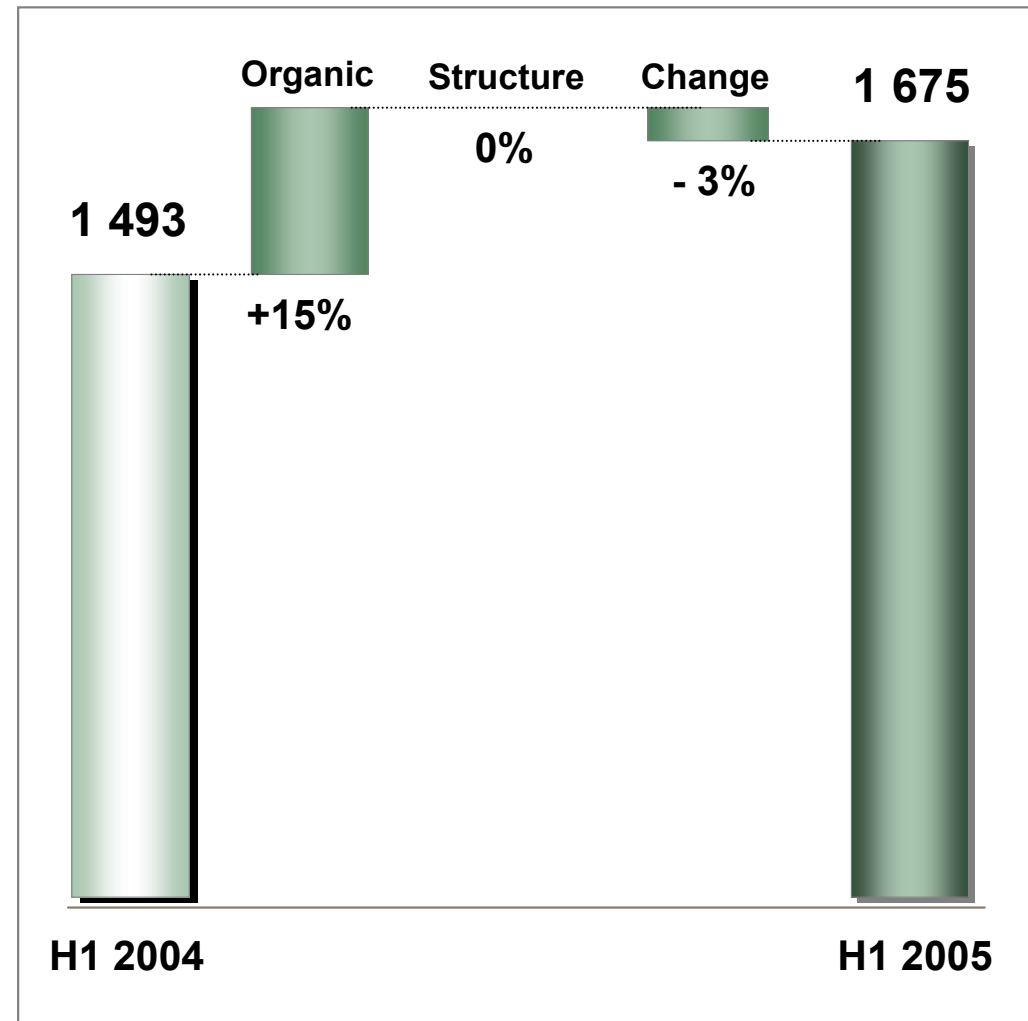
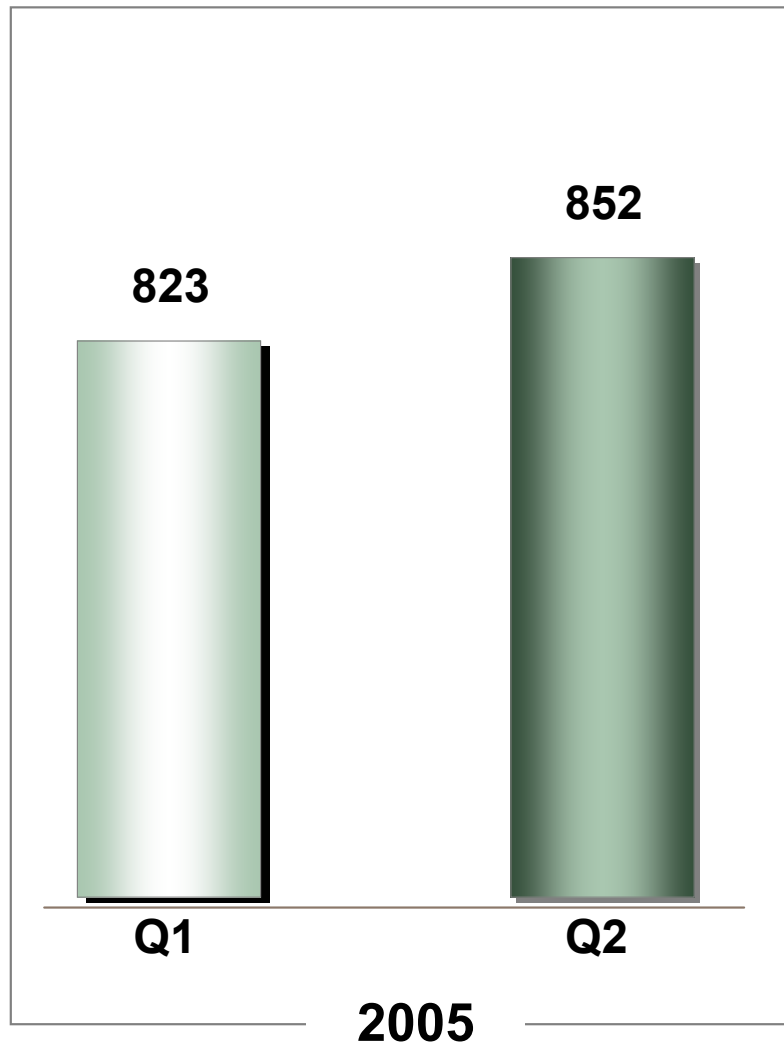


Watches & Jewelry H1 2005 sales highlights

- ◆ Double-digit growth continued at TAG Heuer
 - ◆ Improving market share
 - ◆ Strong performances in the US and Asia
- ◆ Excellent first half for Chaumet and Zenith
- ◆ Continued successful innovation and healthy growth of existing core lines across all brands

Selective Retailing H1 2005 sales

in millions of euros



Selective Retailing H1 2005 sales highlights

- ◆ Continued double-digit growth at DFS after strong 2004
 - ◆ Improving market share
 - ◆ Excellent performance in Asia supported by Chinese tourism
- ◆ Sephora strengthened its position
 - ◆ Particularly in France, Spain and Poland
 - ◆ Launch of a commercial web site in France
- ◆ Continued double-digit comparable store growth at Sephora US
- ◆ Continued strong sales growth of sephora.com in the US

H1 2005 sales conclusion

- ◆ Organic sales growth across all business groups
- ◆ Good sales momentum in Europe
- ◆ Continued strong performance of star brands
- ◆ Encouraging growth of most other brands, especially in Fashion & Leather goods
- ◆ Continued to focus on gaining market share, improving profitability and increasing cash flow

**Confirm tangible increase
in operating profit for FY 2005**

LVMH
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