

LVMH
MOËT HENNESSY • LOUIS VUITTON

LVMH
2005 Q1 Sales
(under IFRS)

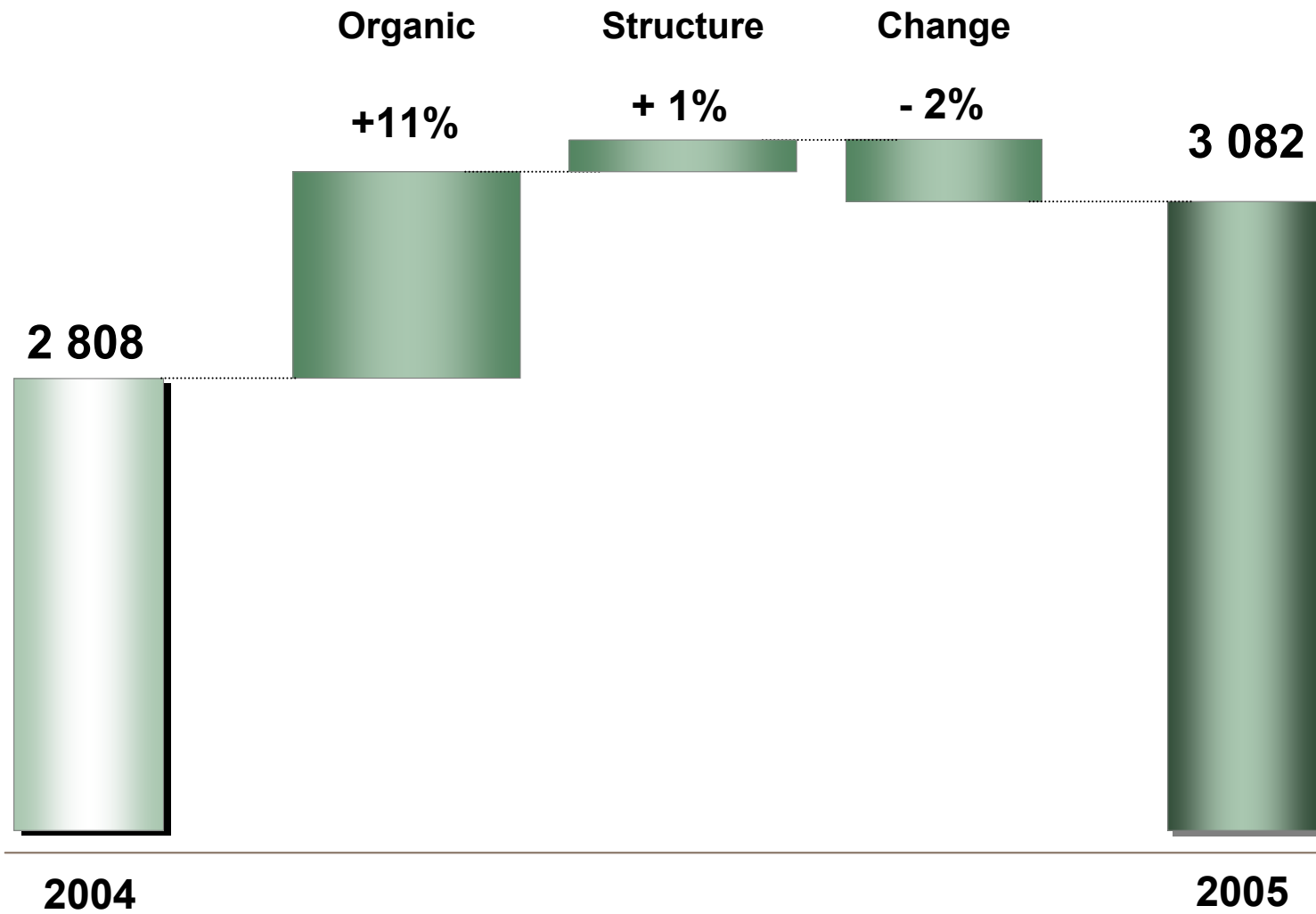
20th April 2005

Q1 2005 sales highlights

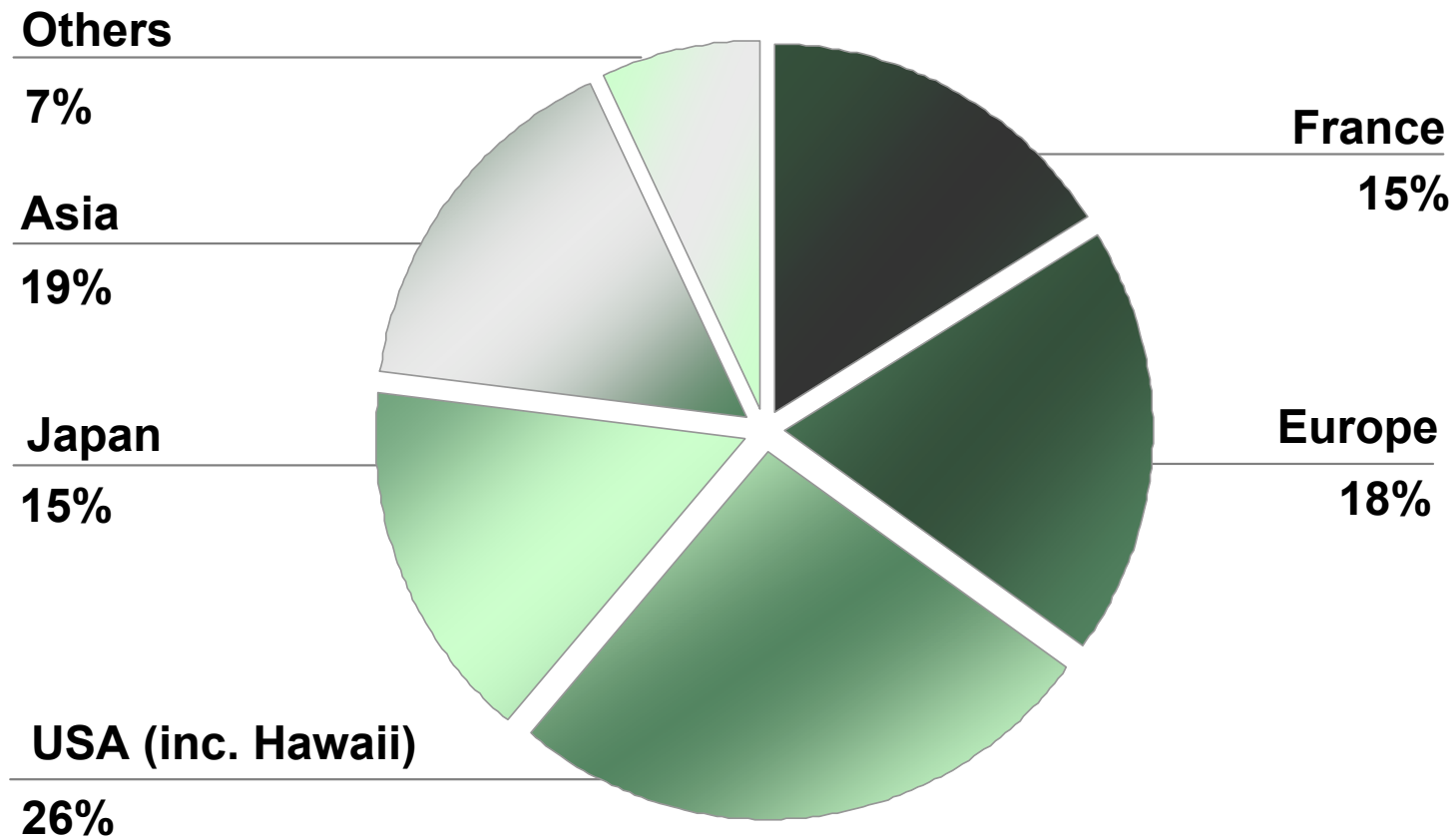
- ◆ Organic sales growth increased across all business groups
- ◆ Growth particularly strong in the US and in Asia
- ◆ Double-digit organic growth continued at Louis Vuitton
- ◆ Glenmorangie and Millennium consolidated in Cognac & Spirits
- ◆ Watches & Jewelry continued strong momentum of last year
- ◆ All figures now presented under IFRS

Q1 2005 sales

in millions of euros



Q1 2005 sales by region in Euros



Q1 2005 sales growth in the mainland US in Dollars

	Q1 2005
Wines & Spirits	+ 20 %
Fashion & Leather Goods	+ 6 %
Perfumes & Cosmetics	- 11 %
Watches & Jewelry	+ 33 %
Selective retailing	+ 19 %
LVMH	+ 14 %

Q1 2005 sales growth in Japan in Yen

	Q1 2005
Wines & Spirits	+ 8 %
Fashion & Leather Goods	+ 3 %
Perfumes & Cosmetics	+ 5 %
Watches & Jewelry	+ 10 %
Selective retailing	+ 320 %
LVMH	+ 9 %

Q1 2005 sales growth in Asia (excl. Japan) in Euros

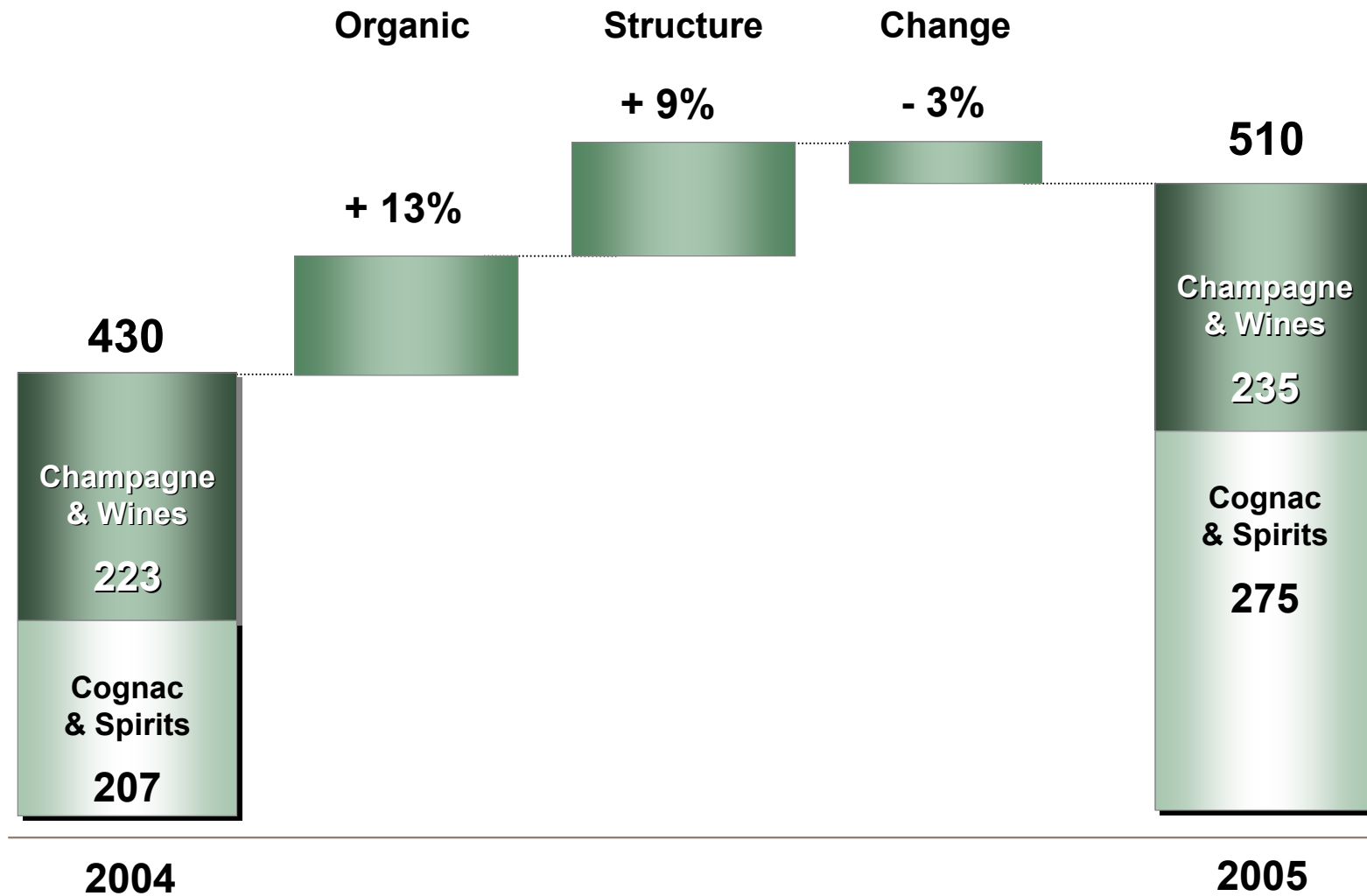
	Q1 2005
Wines & Spirits	+ 52 %
Fashion & Leather Goods	+ 28 %
Perfumes & Cosmetics	+ 25 %
Watches & Jewelry	+ 36 %
Selective retailing	+ 14 %
LVMH	+ 27 %

Q1 2005 sales growth in Europe in Euros

	Q1 2005
Wines & Spirits	+ 7 %
Fashion & Leather Goods	+ 2 %
Perfumes & Cosmetics	+ 4 %
Watches & Jewelry	+ 10 %
Selective retailing	+ 6 %
LVMH	+ 4 %

Wines & Spirits Q1 2005 sales

in millions of euros

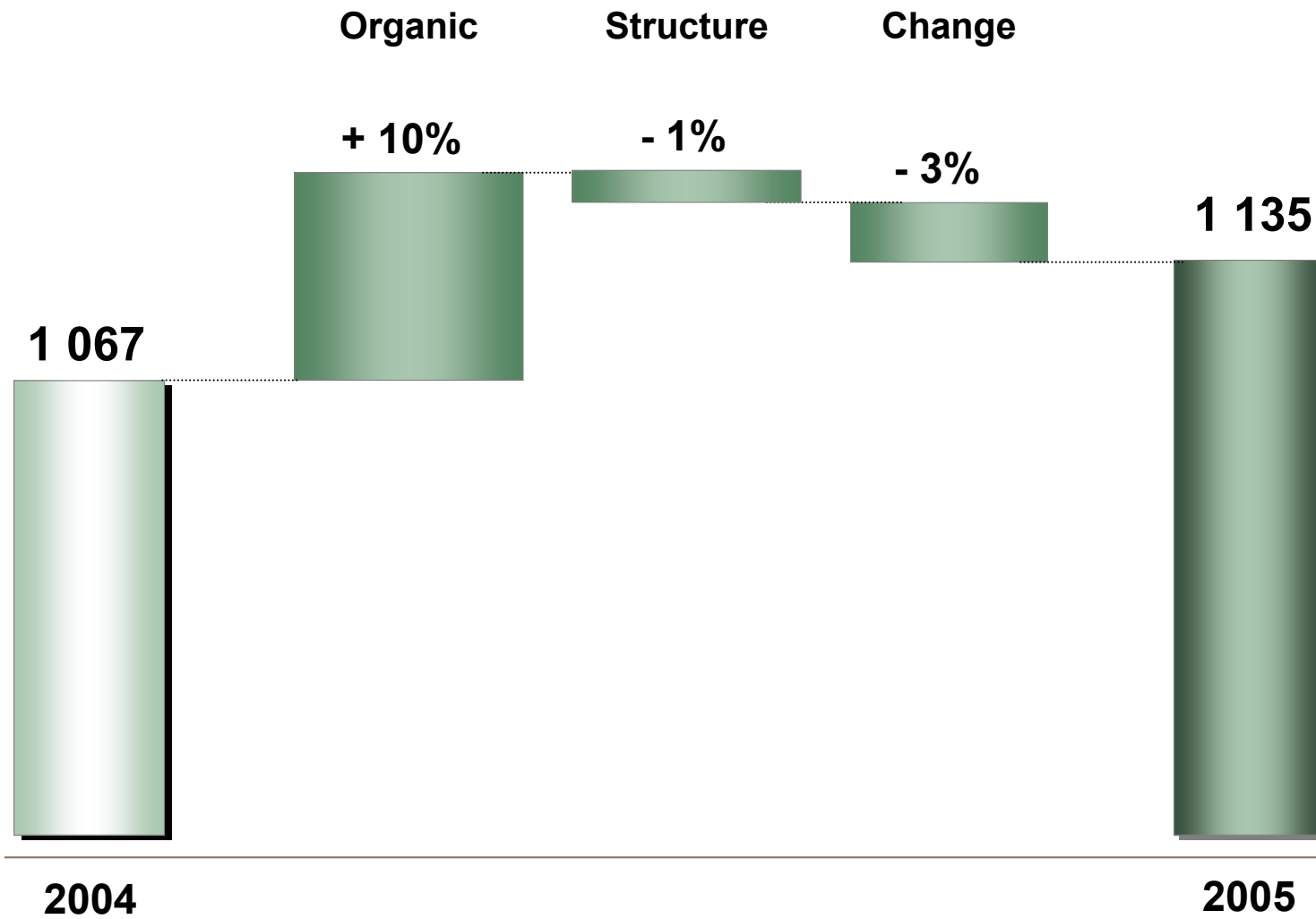


Wines & Spirits Q1 2005 sales highlights

- ◆ Champagne and wines : Volumes up 7%
 - ◆ Excellent performance in key markets for Veuve Clicquot and Krug
 - ◆ Good start of the year in Europe for Moët & Chandon
 - ◆ Dom Pérignon recorded strong growth, especially in the US
 - ◆ Promising start of the year for Wine Estates
- ◆ Cognac : Volumes up 8% on top of strong Q1 2004
 - ◆ Strong sales growth, particularly in Asia (especially in China)
 - ◆ Hennessy XO and prestige range performed extremely well
- ◆ Millennium and Glenmorangie progressively integrated into the Group

Fashion & Leather Goods Q1 2005 sales

in millions of euros

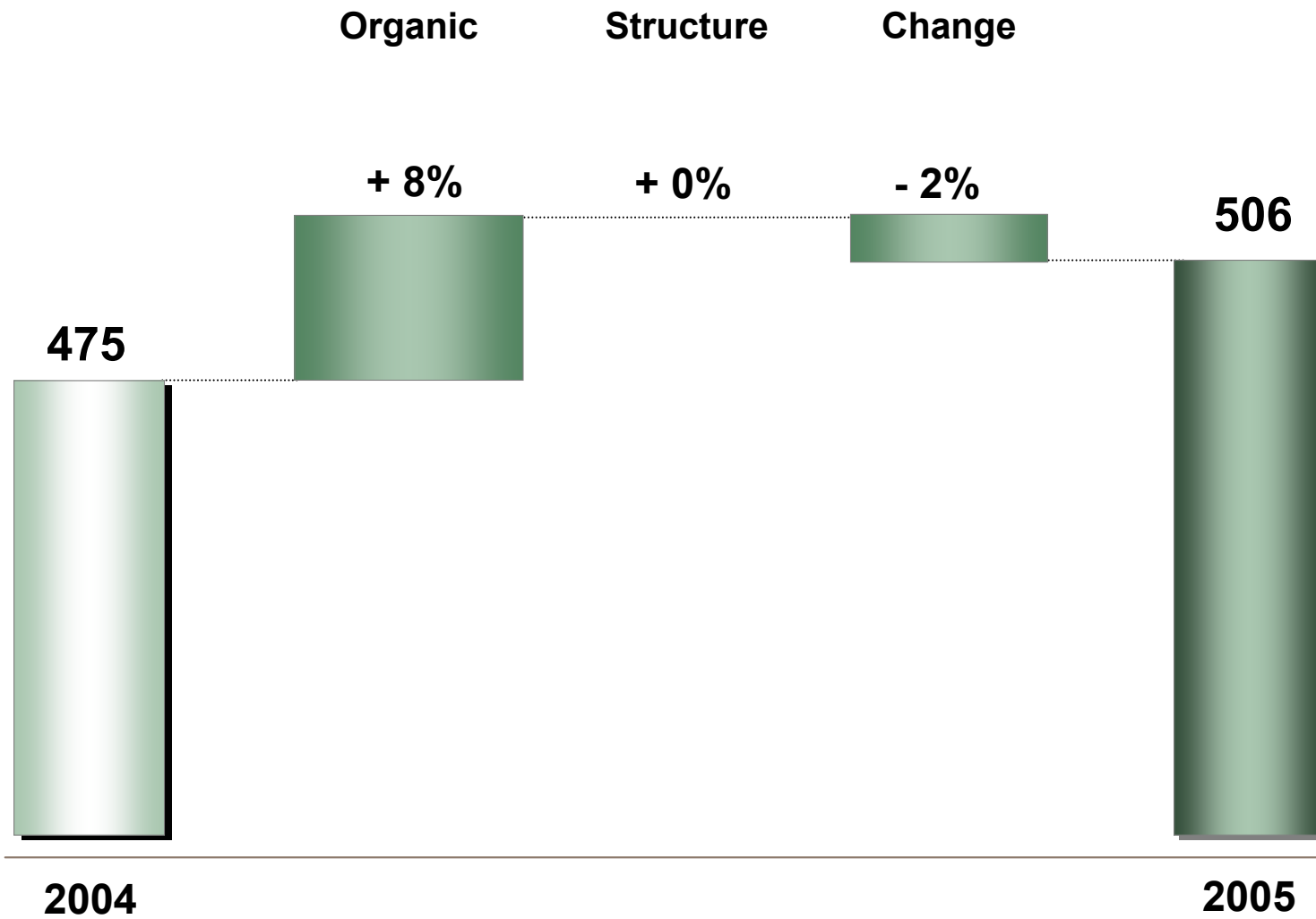


Fashion & Leather Goods Q1 2005 sales highlights

- ◆ Louis Vuitton : Double-digit organic growth continues
 - ◆ Strong performance in Asia despite a high comparative basis
 - ◆ Good start for the new *Monogram Cerises*
- ◆ Double-digit sales growth for Celine, Marc Jacobs, Pucci and Berluti
- ◆ Continued improvement through repositioning for Donna Karan and Fendi

Perfumes & Cosmetics Q1 2005 sales

in millions of euros

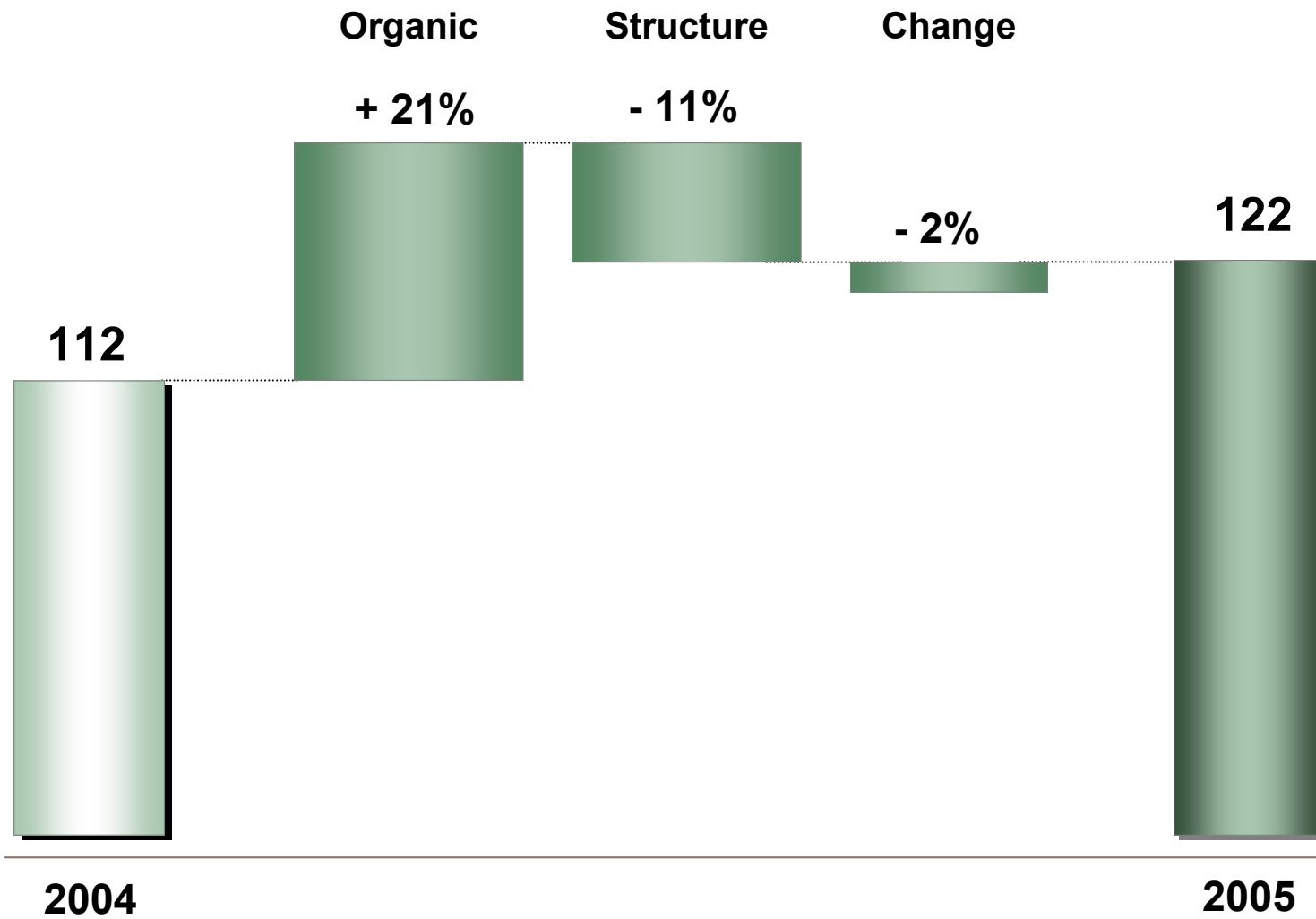


Perfumes & Cosmetics Q1 2005 sales highlights

- ◆ Parfums Christian Dior
 - ◆ Sales growth driven by success of *Pure Poison* and skincare lines
 - ◆ Strong performance in all geographic zones, supported by increased tourism
- ◆ Guerlain confirms its positive trend with double-digit sales growth
 - ◆ Continued success of *l'Instant* and make-up lines
- ◆ Ongoing progress at BeneFit and Fresh

Watches & Jewelry Q1 2005 sales

in millions of euros

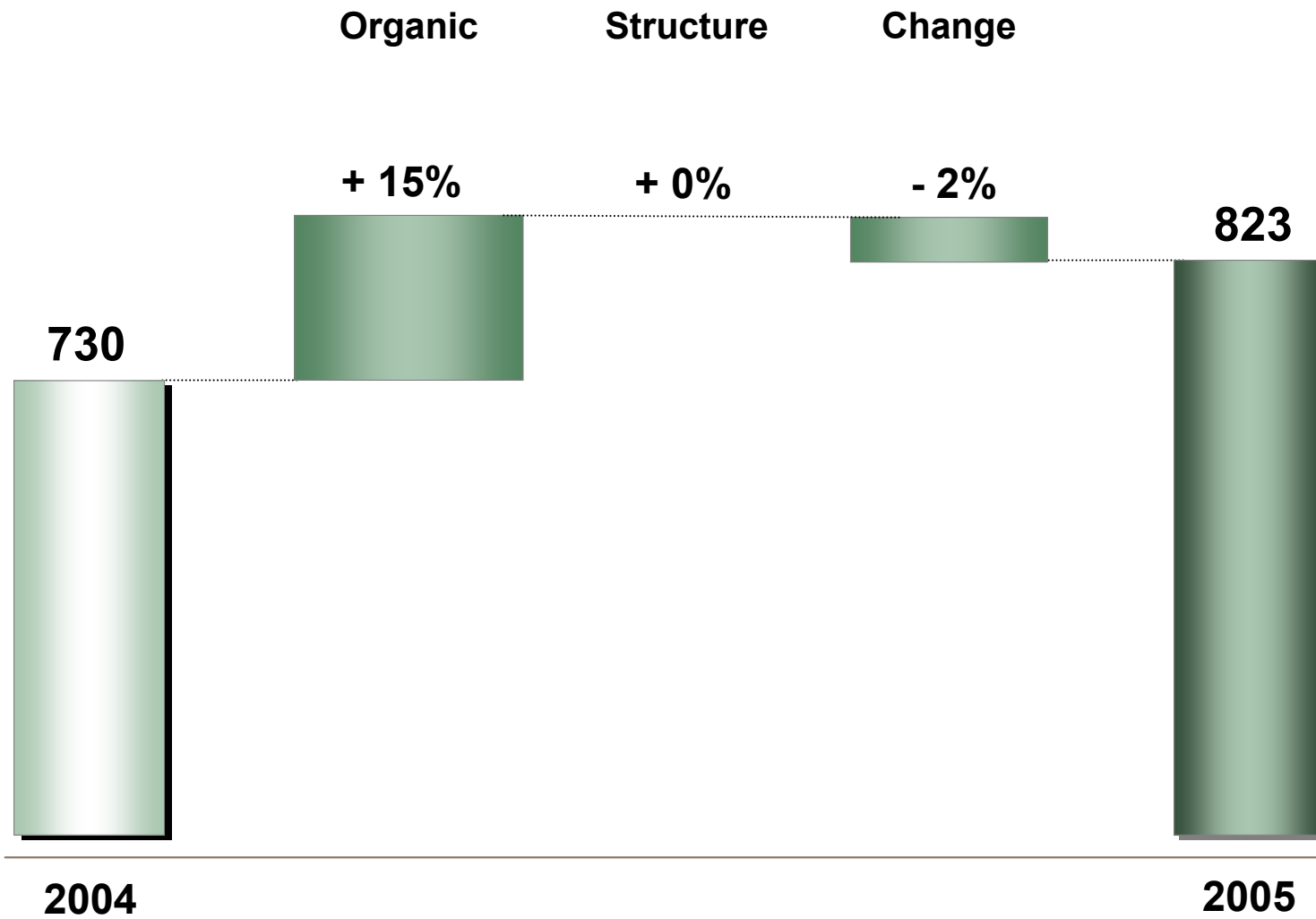


Watches & Jewelry Q1 2005 sales highlights

- ◆ Double-digit growth continues at TAG Heuer and Zenith
 - ◆ Improving market share
 - ◆ Very good performance especially in the US and Asia
- ◆ Good start to the year for Chaumet
- ◆ Enthusiastic reception and strong orders for new products presented by TAG Heuer, Zenith and Dior at Basel Watch Fair

Selective retailing Q1 2005 sales

in millions of euros



Selective retailing Q1 2005 sales highlights

- ◆ DFS continues to benefit from tourism recovery
 - ◆ Success of Okinawa Galleria
 - ◆ Chinese tourism continues to increase
- ◆ Miami Cruiseline growth trend continues
- ◆ Sephora strengthened its position in Europe, particularly in France
- ◆ Continued double-digit comparable store growth at Sephora US

Q1 2005 sales conclusion

- ◆ Stable economic environment, unfavorable currency climate
- ◆ Strong performance of the star brands
- ◆ Fast growing momentum for rising star brands
- ◆ Continue to focus on gaining market share, improving profitability and increasing cash flow

Confirm objective for 2005 of a tangible increase in Operating Income

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2005 Q1 Sales

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