

LVMH
MOËT HENNESSY • LOUIS VUITTON

LVMH Q1 2006 Revenue

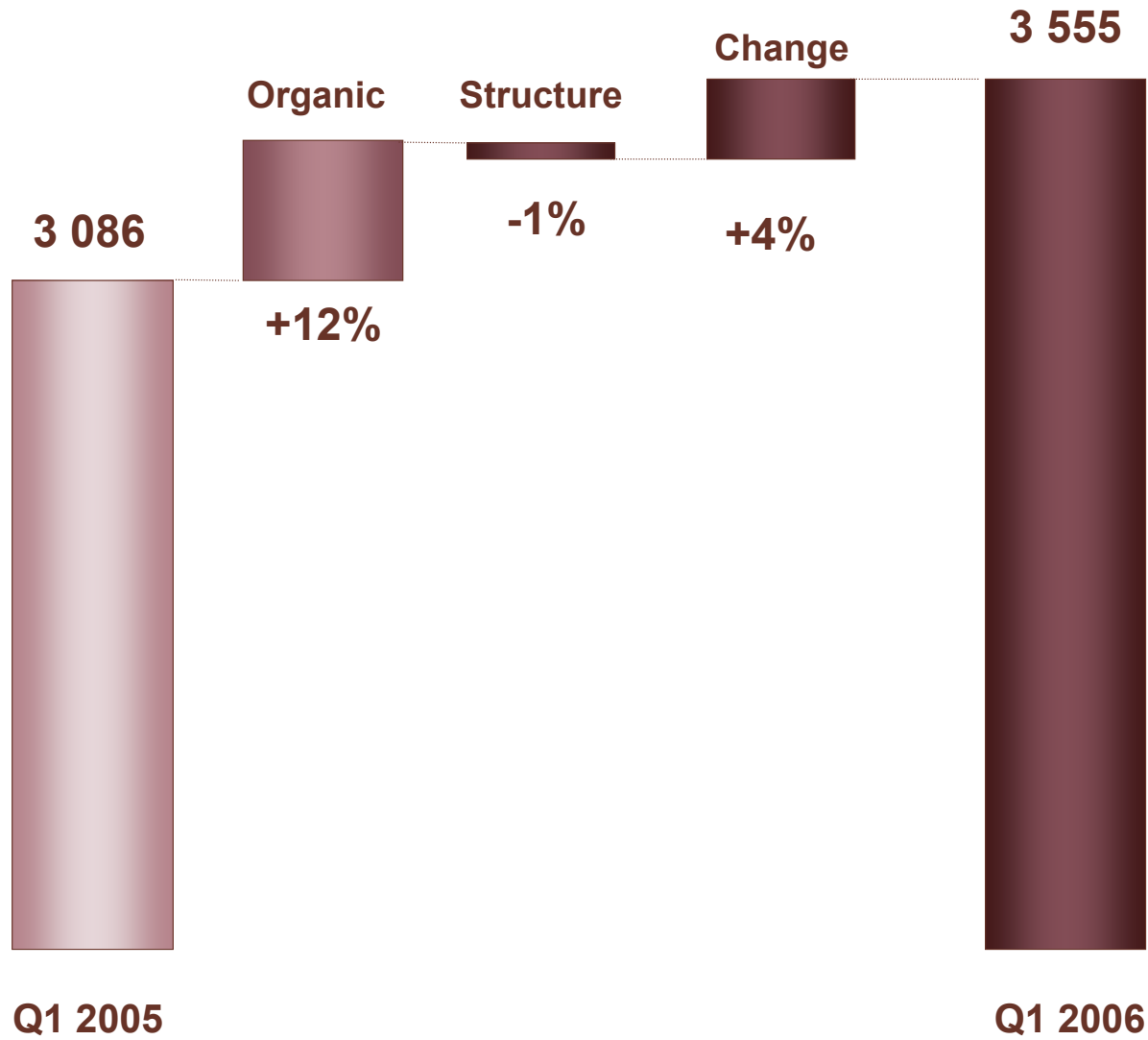
20 April 2006

Q1 2006 revenue highlights

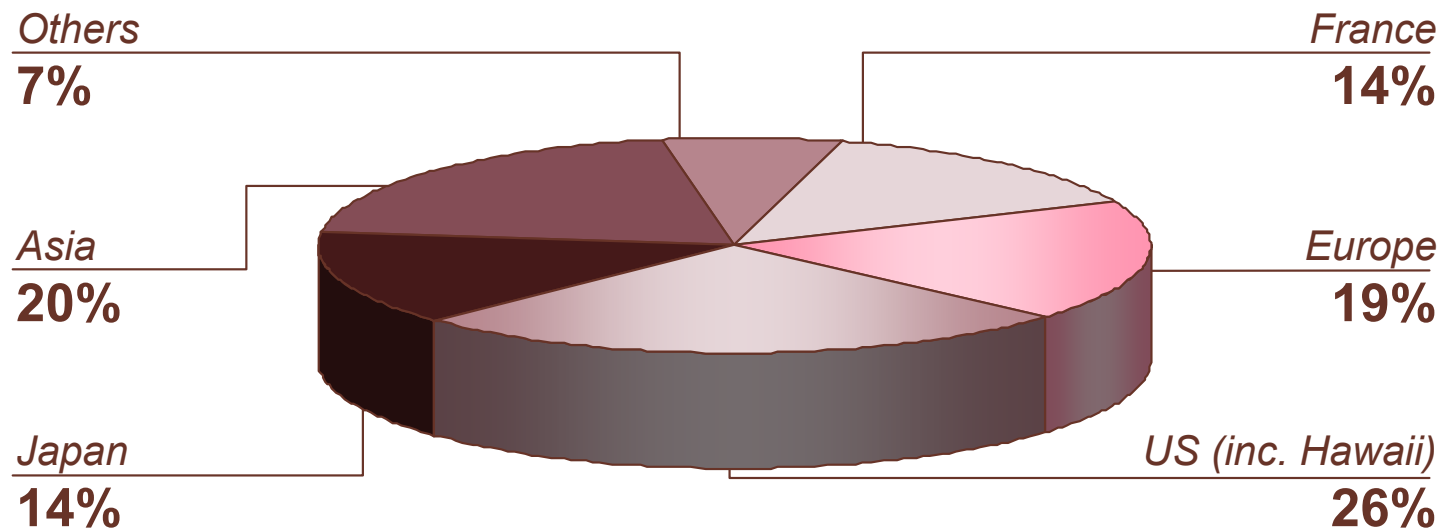
- Strong organic revenue growth from all business groups
- All geographic regions performing very well
- Louis Vuitton revenue continues double-digit growth
- Fendi continuing its rapid expansion, supported by success of its recently launched collections

Q1 2006 revenue

in millions of Euros



Q1 2006 revenue by region in Euros



Q1 2006 revenue growth in mainland US in dollars

	Q1 2006
Wines & Spirits	+7%
Fashion & Leather Goods	+9%
Perfumes & Cosmetics	+27%
Watches & Jewelry	+18%
Selective Retailing	+11%
Total LVMH Group	+11%

Q1 2006 revenue growth in Japan in Yen

	Q1 2006
Wines & Spirits	+22%
Fashion & Leather Goods	+7%
Perfumes & Cosmetics	+4%
Watches & Jewelry	+17%
Selective Retailing	+14%
Total LVMH Group	+9%

Q1 2006 revenue growth in Asia (exc. Japan) in Euros

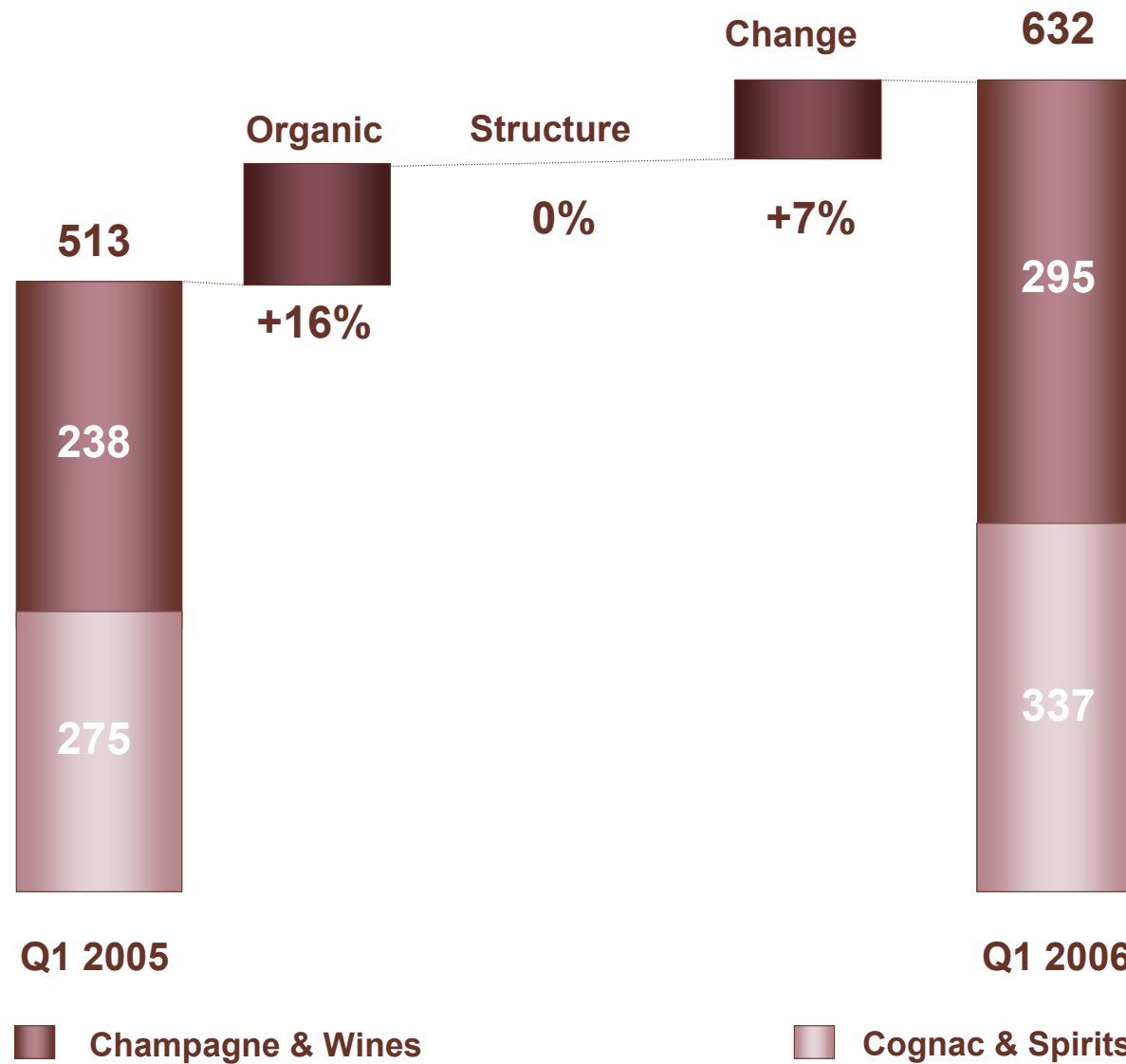
	Q1 2006
Wines & Spirits	+35%
Fashion & Leather Goods	+19%
Perfumes & Cosmetics	+34%
Watches & Jewelry	+23%
Selective Retailing	+14%
Total LVMH Group	+22%

Q1 2006 revenue growth in Europe in Euros

	Q1 2006
Wines & Spirits	+22%
Fashion & Leather Goods	+19%
Perfumes & Cosmetics	+15%
Watches & Jewelry	+18%
Selective Retailing	+1%
Total LVMH Group	+13%

Wines & Spirits Q1 2006 revenue

in millions of Euros



■ Champagne and Wines

- Champagne volumes up 10 %
- Most price increases implemented
- Strong progress of Moët & Chandon and Dom Perignon in Japan
- Excellent start to the year for Veuve Clicquot in US
- Continued good revenue growth for Wine Estates

■ Cognac

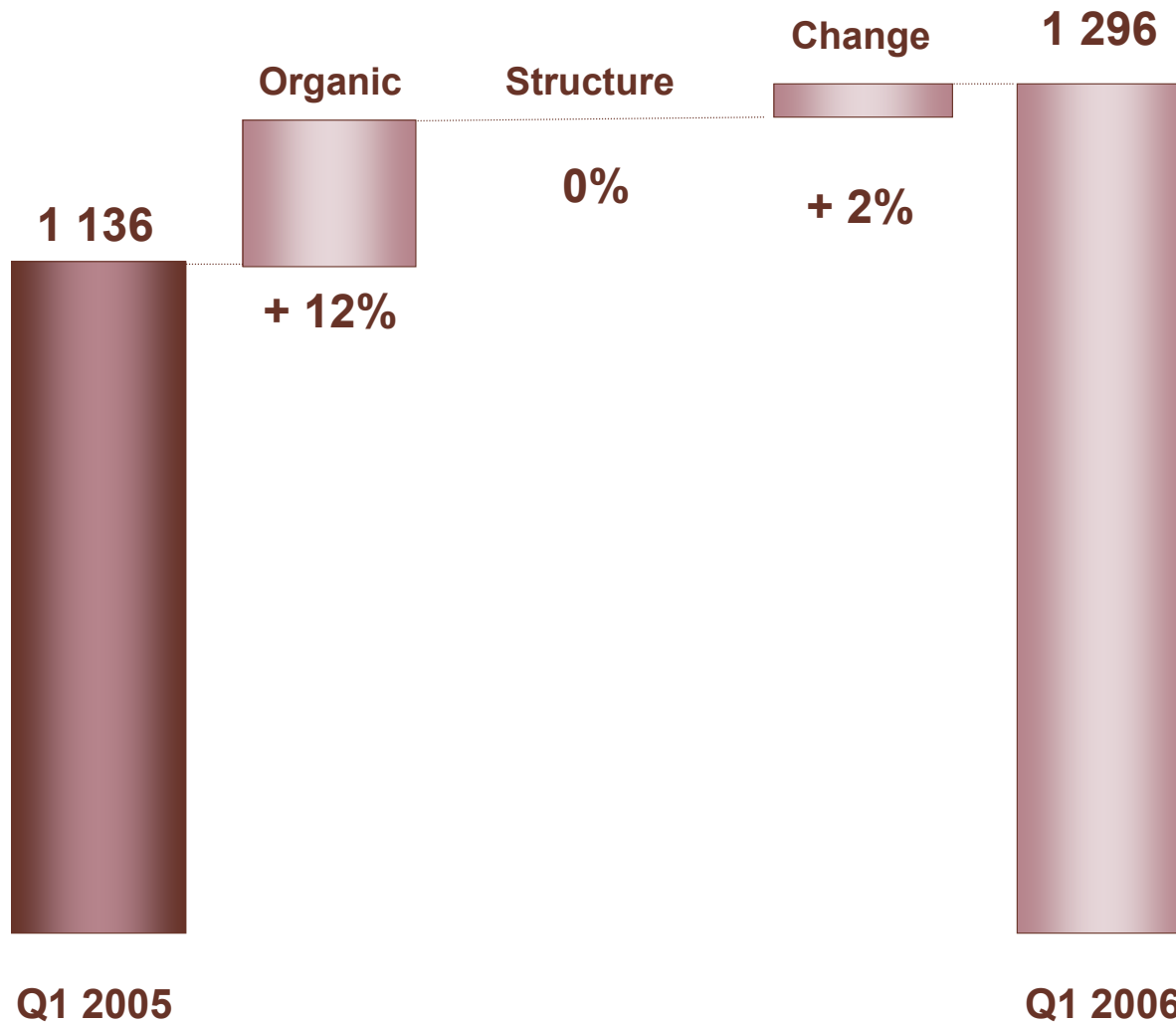
- Hennessy volumes up 7% after strong Q1 2005
- Excellent performance in Asia, especially China
- XO and VSOP recorded best performances

■ Steady price policy for **Glenmorangie**

■ Good start to the year for **Belvedere**

Fashion & Leather Goods Q1 2006 revenue

in millions of Euros



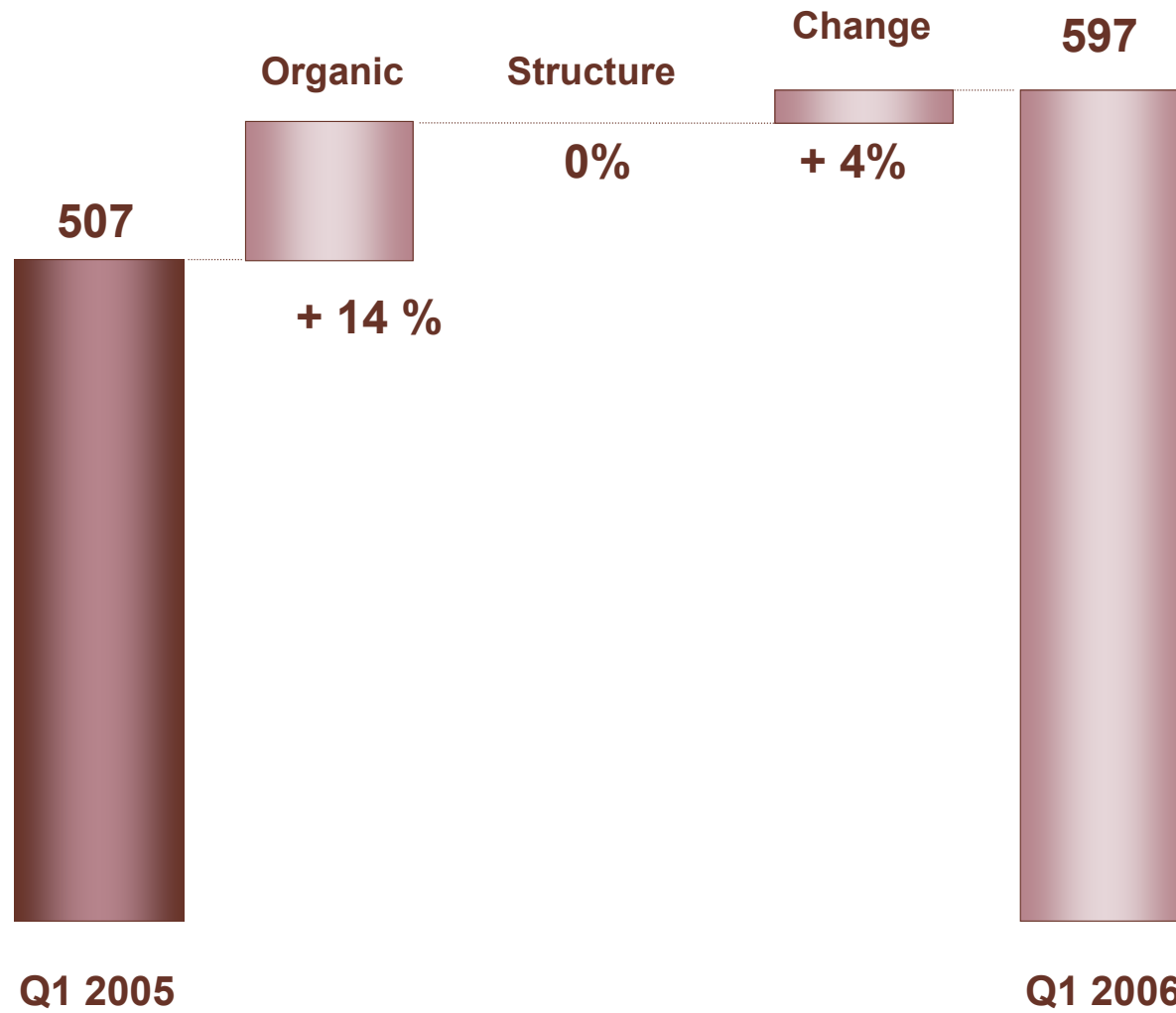
Fashion & Leather Goods

Q1 2006 highlights

- Louis Vuitton : continued double-digit organic revenue growth
 - Strong momentum in Asia and US
 - Excellent performance in Europe
 - Successful launch of new products : *Suede*, *Monogram perforé*, *Monogram Vernis Framboise*
- Double-digit revenue growth at Fendi
 - Continued success of *Spy* leather goods line
 - New *B.Fendi* collections performing very well (bags, shoes and RTW)
 - Continued improvement of store network
- Good momentum at other brands

Perfumes & Cosmetics Q1 2006 revenue

in millions of Euros

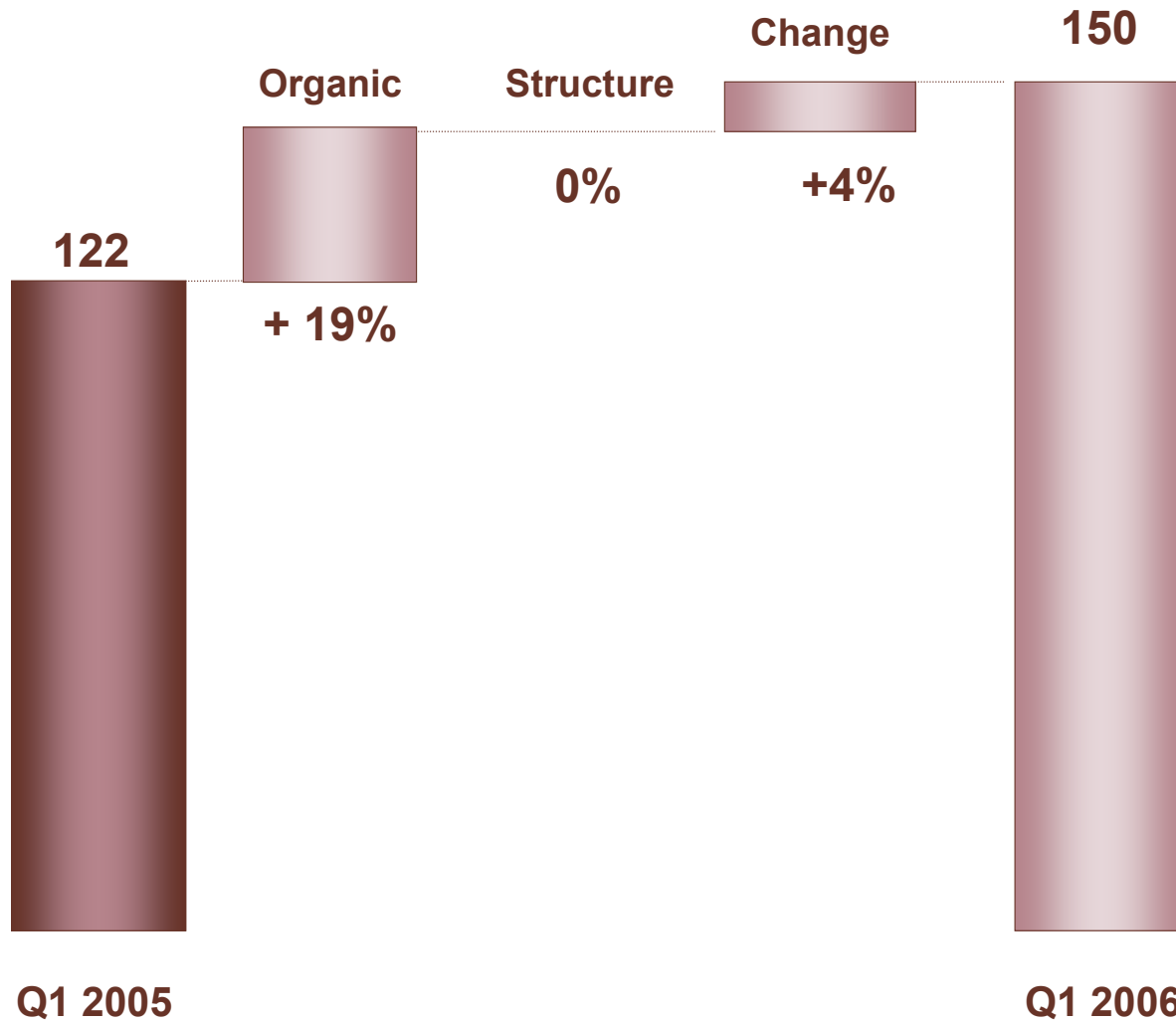


Perfumes & Cosmetics Q1 2006 highlights

- **Parfums Christian Dior strong growth continued**
 - Exceptional performance across all regions
 - Strong performance of perfumes driven by *Addict*, *J'Adore*, *Miss Dior* and *Dior Homme*
 - Exceptional launch of *Capture Totale* in skincare
 - Recently launched make-up products enjoying rapid growth (*Backstage* and *Diorskin*)
- **Good momentum for Guerlain**
 - Sustained growth in Asia and France
 - Highly promising start of new skincare product *Orchidée Impériale*
 - Continued expansion of *KissKiss* line
- **Parfums Givenchy launching vintage versions of *Amarige*, *Organza* and *Very Irresistible* lines**
- **Double-digit revenue growth at BeneFit, with particularly strong momentum in the US**

Watches & Jewelry Q1 2006 revenue

in millions of Euros

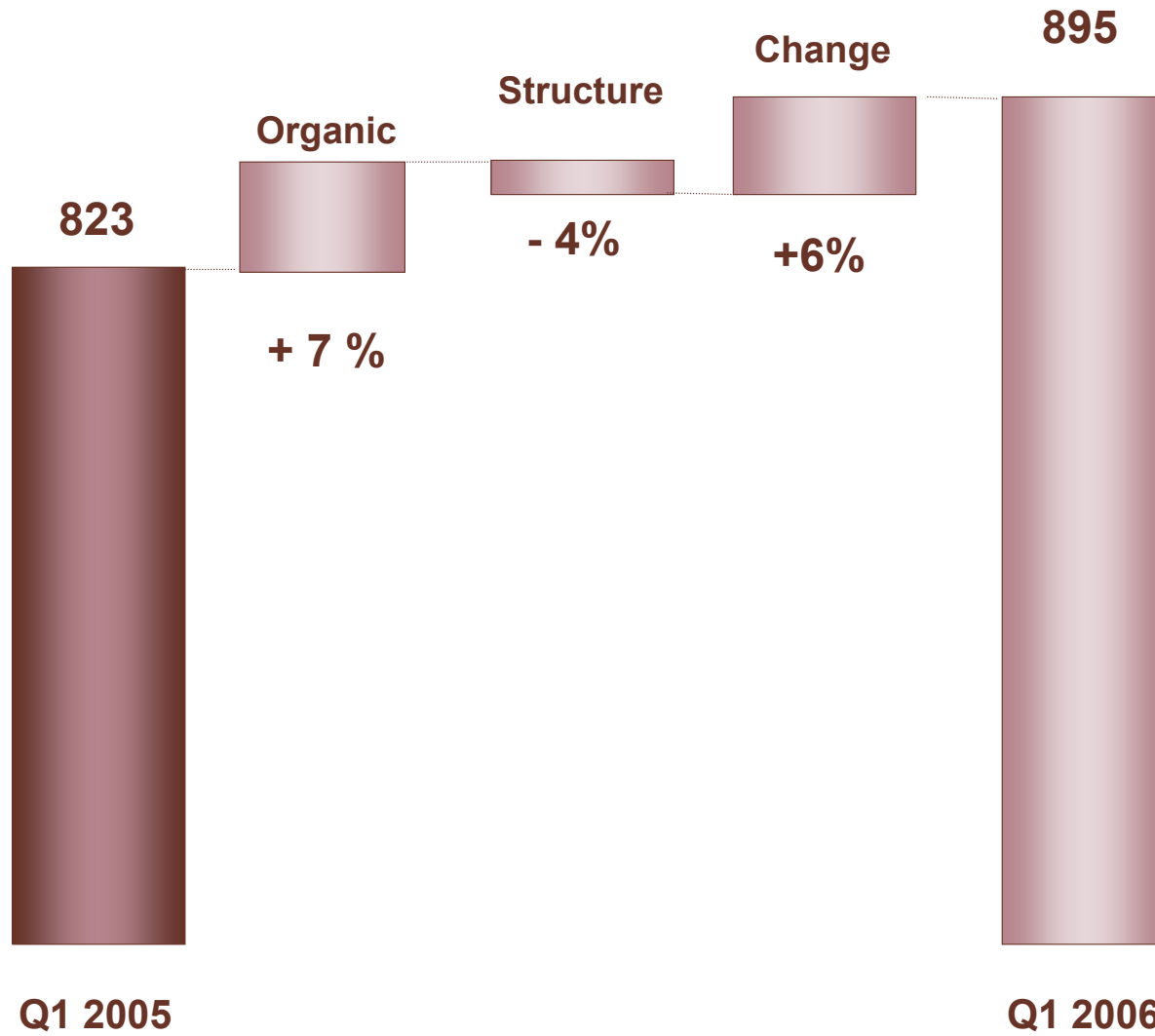


Watches & Jewelry Q1 2006 highlights

- Strong double-digit revenue growth continues at TAG Heuer and Zenith
 - Excellent performance in the US and Europe
 - Strong orders at the Basel Watch Fair
- Montres Dior extending successful new *Christal* line
- Chaumet to launch new jewelry collection “Attrape moi” and open flagship store in Hong Kong
- De Beers strong first quarter in Japan, UK and US

Selective Retailing Q1 2006 revenue

in millions of Euros



Selective Retailing Q1 2006 highlights

- **DFS** benefiting from increasing number of Chinese clients
 - Good performance of Okinawa Galleria as Japanese tourists limit international travel
- Strong momentum at **Sephora** in Europe, especially in France and in Poland
- Continued double-digit comparable store sales growth at **Sephora US**
 - Exceptional performance of sephora.com

Q1 2006 revenue conclusion

- Double-digit organic revenue growth continues
- Strong contributions from all business groups and all regions
- Focus on star brands, innovative and quality products and improving profitability

**Confirm objective of very significant growth
in 2006 results**