

LVMH Q1 2008 Revenue

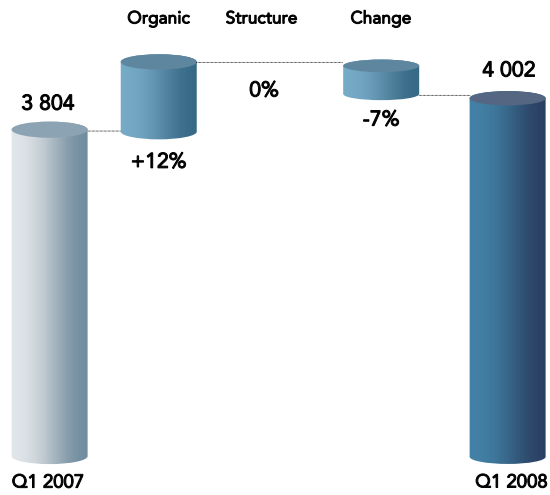
April 16, 2008

Q1 2008 revenue highlights

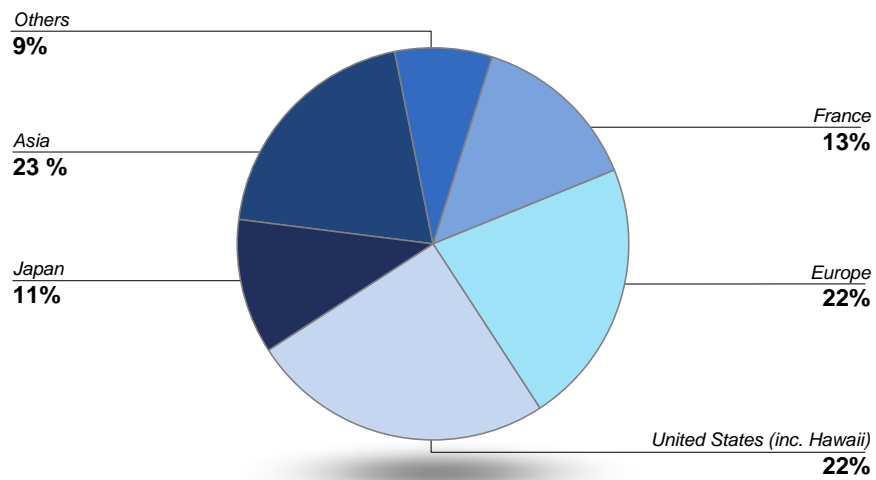
- Double-digit organic revenue growth continued
- Another exceptional performance by Louis Vuitton
- Revenue of Wines & Spirits was impacted by
 - High comparison base
 - Earlier than usual implementation of price increases
- Strong growth momentum at Sephora, Parfums Christian Dior and TAG Heuer
- Continued double-digit growth in US (in \$) and Asia

Q1 2008 revenue

- In millions of Euros



Q1 2008 revenue by region - In Euros



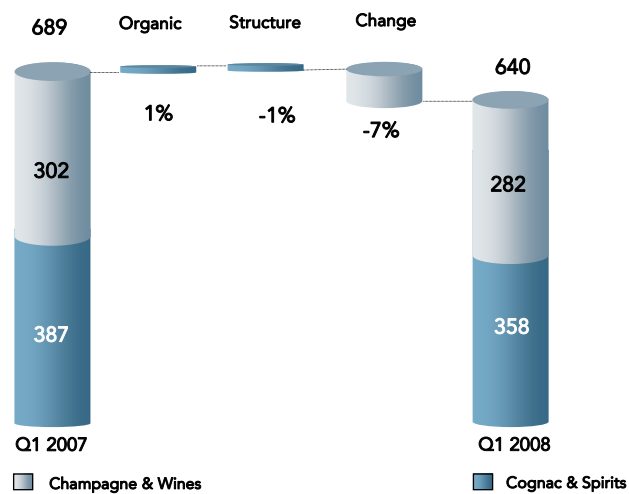
Q1 2008 revenue by region

LVMH Group		Change %
US*	\$	+10%
Japan	Yen	-4%
Asia	Euros	+12%
Europe	Euros	+8%

* exc. Hawaii

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Wines & Spirits Q1 2008 revenue - In millions of Euros



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Wines & Spirits Q1 2008 highlights

Champagne and Wines

- Early price increases affected timing of distributor purchases
- Volumes down in first quarter, smallest in terms of revenue each year
- Notable performances from Ruinart and Veuve Clicquot
- Good momentum in Russia, Asia and Latin America

Cognac

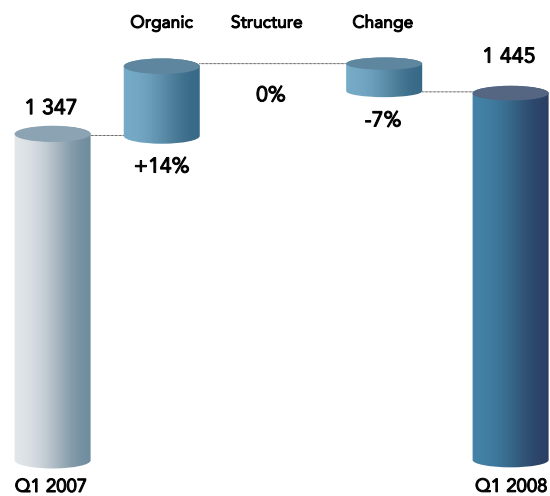
- Organic revenue growth of 3 % at Hennessy following strong Q1 2007
- Continued rapid growth in China, Russia and Vietnam

Belvedere vodka launched new advertising campaign in very competitive US market

Double-digit decrease in US (\$) and Japan (Yen), Europe flat and Asia double-digit growth in local currency in spite of timing of price increases

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Fashion & Leather Goods Q1 2008 revenue - In millions of Euros



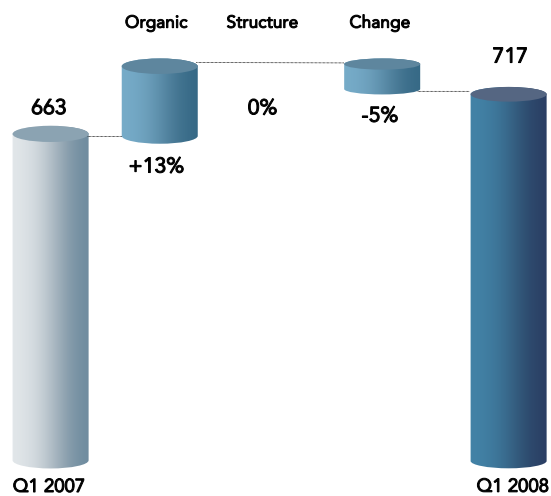
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Fashion & Leather Goods Q1 2008 highlights

- Good momentum of Fashion & Leather Goods in US (up 18% in \$), Asia (up 19% in €) and Europe (up 8% in €). Japan slightly negative.
- Louis Vuitton: double-digit organic revenue growth
 - Excellent performance in Europe, US and Asia, especially China
 - Leather goods strong thanks to traditional *Monogram* and *Damier* lines
 - Success of new *Mahina* and *Richard Prince* bags
 - Reopening of Hong Kong Canton Road Maison, second largest Louis Vuitton Maison in the world
- Fendi: major store relocation in Paris to Avenue Montaigne
- Good growth of the luxury Donna Karan *Collection* line and *DKNY* ready-to-wear products
- Strong momentum at other brands: Marc Jacobs, Loewe, Givenchy, Celine, Pucci

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Perfumes & Cosmetics Q1 2008 revenue - In millions of Euros



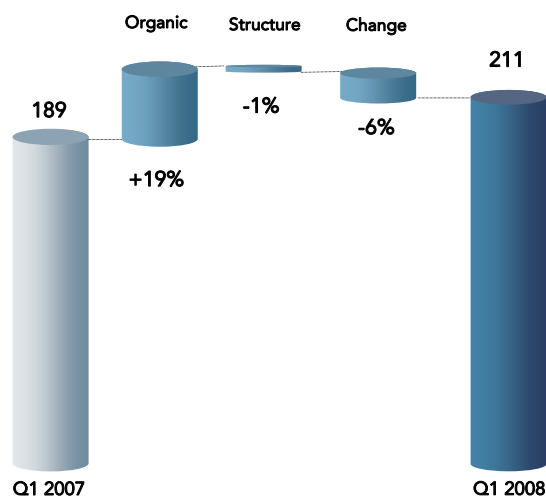
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Perfumes & Cosmetics Q1 2008 highlights

- Perfumes & Cosmetics performing strongly in US (up 12% in \$) and Asia (up 19% in €); Europe and Japan up mid-single digit in local currency
- Parfums Christian Dior's strong revenue growth continued
 - Good performance in France and China in particular
 - Perfumes growth driven by recent launch of *Midnight Poison* and classic *J'Adore*
 - Makeup grew thanks notably to *Diorskin* foundation and new *Addict High Shine* lipstick
 - Strong contribution of *L'Or de Vie* skincare line
- Excellent progress at Guerlain through all segments
 - Successful roll-out of *L'Instant Magic* and promising start to *My Insolence*
 - Launch of new mascara, *le 2*
 - Good growth of *Orchidée Impériale* premium skincare line
- *Ange ou Démon* perfume at Parfums Givenchy performing strongly
- New advertising campaign for *Belle de Jour* new skincare product, part of *Kenzoké* line
- Strong performance at BeneFit, Make Up For Ever, Parfums Loewe and Acqua di Parma

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Watches & Jewelry Q1 2008 revenue - In millions of Euros



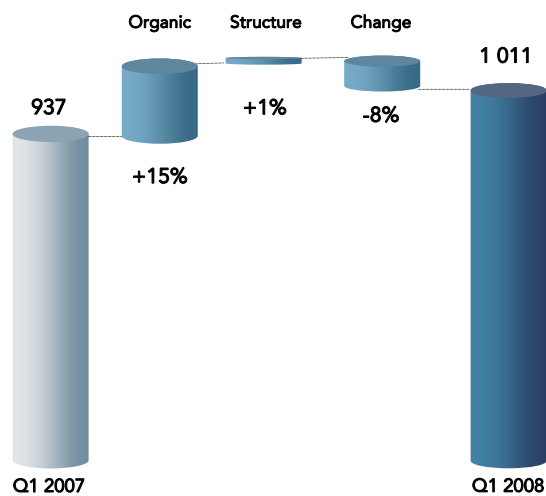
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Watches & Jewelry Q1 2008 highlights

- Solid performance for Watches & Jewelry in Asia (up 10% in €), Europe (up 19% in €); continued growth in US (\$) and Japan (Yen) at mid/low single digit
- Continued strong double-digit organic revenue growth for all major brands
- TAG Heuer: excellent worldwide performance fueled by successful *Grand Carrera* collection
- Zenith: launch of *Chronomaster Grande Date*
- Montres Dior: strong progress in Europe and US
- Chaumet: store productivity improvement and opening in Tainan, Riyadh, Jeddah
- De Beers: strong growth, particularly in the US
- Fred: re-opening of Vendôme flagship and new advertising
- Excellent feedback and strong orders from Basel Fair

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Selective Retailing Q1 2008 revenue - In millions of Euros



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Selective Retailing Q1 2008 highlights

- Rapid progress for Selective Retailing in US (up 20 % in \$) and Europe (up 14% in €) ; Asia up 8% (in €)

DFS

- Good performance, especially in Hong Kong, Singapore and the US
- Continued expansion of Chinese clientele
- Increased spending by Japanese travelers favored by strengthening Yen versus dollar
- Mumbai airport concession opened
- Agreement with Abu Dhabi Airports to develop duty free

Sephora

- Continued market share gains
- Robust comparable store revenue in Europe and the US
- Differentiation strategy building customer base
- Continued expansion of store network

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Q1 2008 revenue summary

- Another quarter of double-digit organic revenue growth
- Strength of well balanced portfolio
- Favorable momentum in Europe, US and Asia
- Focus on innovative and quality products, store network expansion – in a tough economic environment and unfavorable currency situation

Confirm objective of tangible growth
in 2008 results

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