

LVMH Q3 2008 Revenue

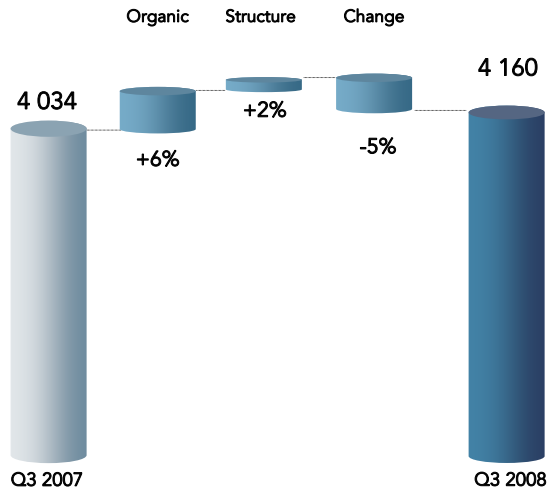
October 10, 2008

Q3 2008 revenue highlights

- Good performance in more challenging environment and against high comparison base
- Excellent performance of Louis Vuitton in Europe, US and Asia
- Wines & Spirits: continued strong momentum in Asia offset soft demand in the US and Japan
- Good growth continued at Sephora and Parfums Christian Dior
- Ongoing momentum at Hublot and Zenith in Watches & Jewelry

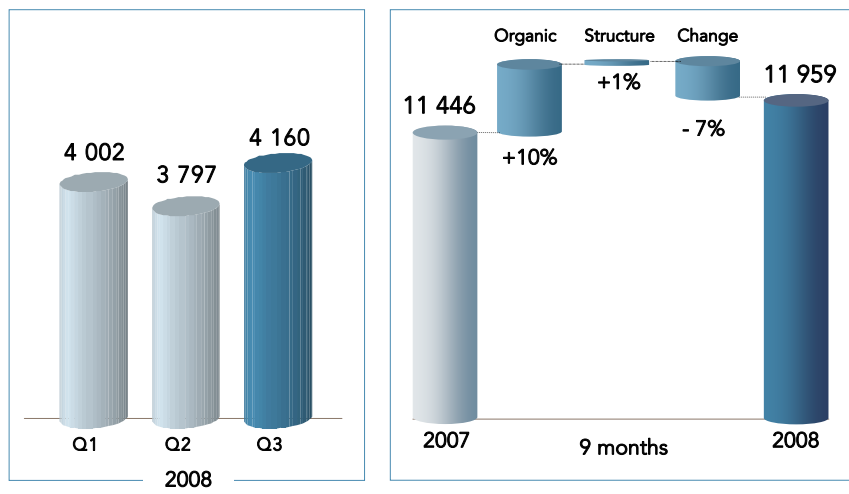
Q3 2008 revenue

- In millions of Euros

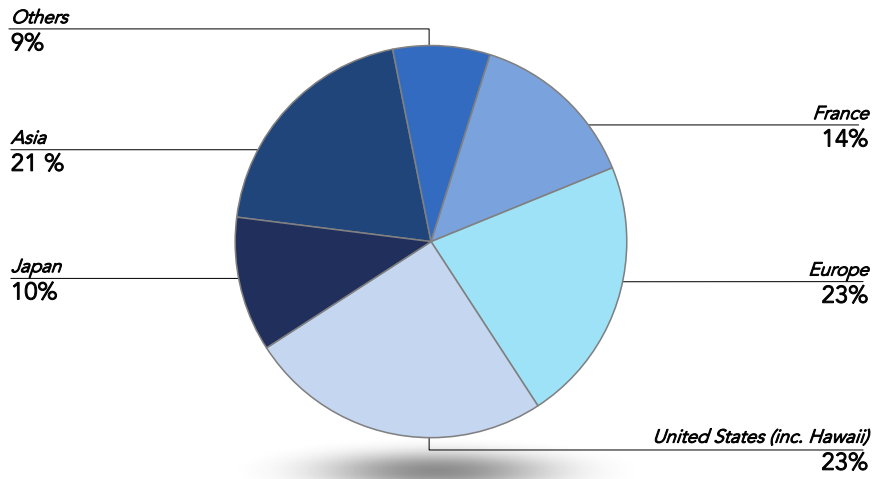


Q3 and 9 months 2008 revenue

- In millions of Euros



9 months 2008 revenue by region - In Euros



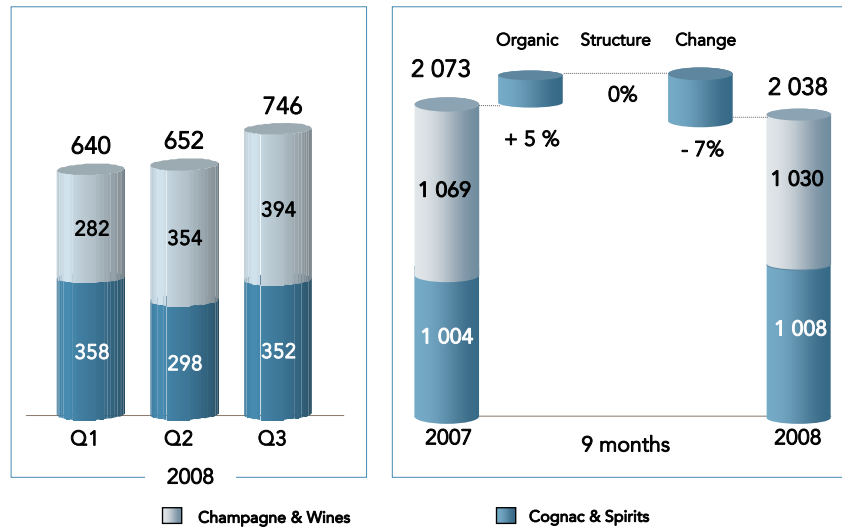
9 months 2008 revenue by region

LVMH Group		Change %
US*	\$	+9%
Japan	Yen	-7%
Asia	In local currency	+22%
Europe	Euros	+9%

* exc. Hawaii

Wines & Spirits

9 months 2008 revenue - In millions of Euros



7

Wines & Spirits

9 months 2008 highlights

Champagne and Wines

- Organic revenue growth of 2 %
- Positive impact from price increases implemented at beginning of the year compensated for volume decline
- Good performances from Ruinart and Estates & Wines

Cognac

- Organic revenue growth of 9 % at Hennessy
- Solid progress of XO and VSOP qualities
- Continued good performance in China and Russia

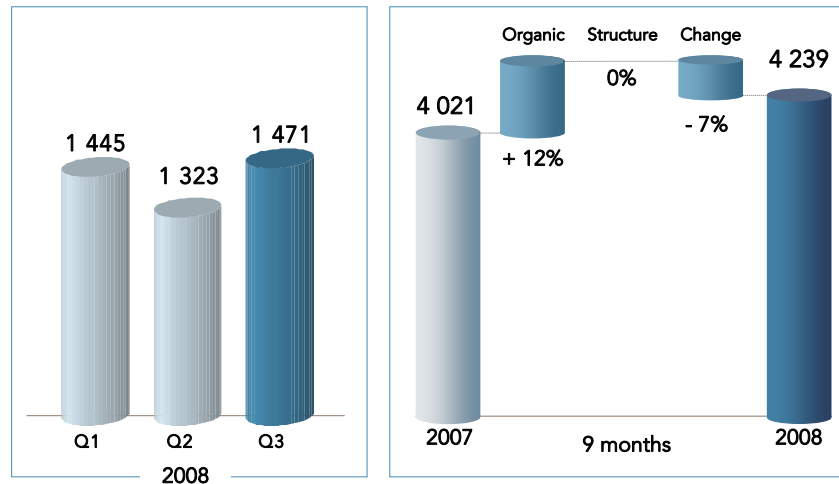
Belvedere vodka: advertising campaign deployed throughout the US

Glenmorangie: focus on core Glenmorangie and Ardbeg brands, strong momentum in Asia

Double-digit growth in local currency in Asia offset by decrease in Japan (Yen) and US (\$), Europe flat

8

Fashion & Leather Goods 9 months 2008 revenue - In millions of Euros



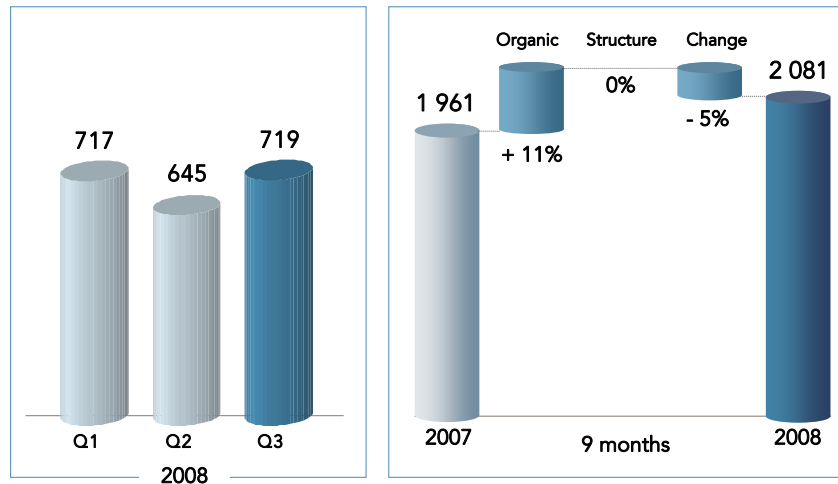
9

Fashion & Leather Goods 9 months 2008 highlights

- Good momentum in US (up 17% in \$), Asia (up 29% in local currency) and Europe (up 9% in €). Japan negative.
- Louis Vuitton: double-digit organic revenue growth over the first 9 months
 - Excellent performance in Europe, US and Asia
 - Successful launch of new *Damier Graphite* line
 - Major store openings in Q3 in China (Urumqi, Changsha and Macao), India (New Delhi) and first store in Bahrain
- Fendi: continued expansion of store network, rapid growth of *Selleria*
- Donna Karan: good momentum of existing lines and successful launch of DKNYC new line
- Strong progress at Marc Jacobs and Givenchy
- Appointment of new designers: Phoebe Philo at Celine and Peter Dundas at Pucci

10

Perfumes & Cosmetics 9 months 2008 revenue - In millions of Euros



11

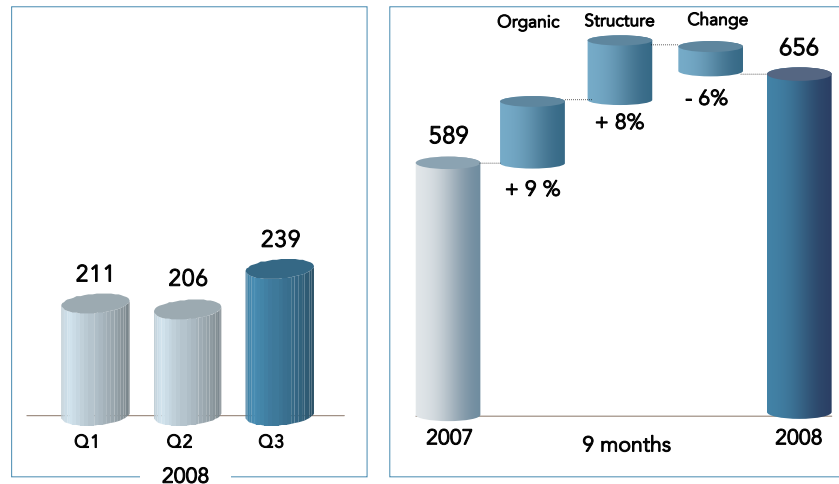
Perfumes & Cosmetics 9 months 2008 highlights

- Good momentum continues in US (up 16% in \$) and Asia (up 25% in local currency); Europe and Japan up mid single-digit
- Parfums Christian Dior continued strong revenue growth
 - Good performance in Europe and Asia, notably in China
 - Perfumes driven by steady growth of *J'Adore*, confirmed success of *Escale à Portofino* and recently launched *Dior Homme Sport*
 - Continued extension of *Capture* skincare line
- Strong momentum at Guerlain
 - Successful launch of new mascara *Le 2*
 - New male perfume *Guerlain Homme*
- Parfums Givenchy's revolutionary new *Phenomen' Eyes* mascara well received
- Benefit confirmed strong potential in China
- Strong performance at Make Up For Ever and Parfums Loewe

12

Watches & Jewelry

9 months 2008 revenue - In millions of Euros



13

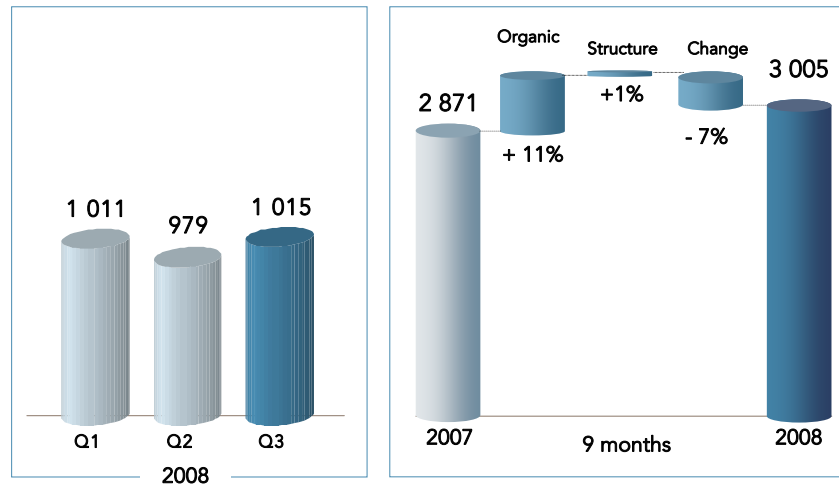
Watches & Jewelry

9 months 2008 highlights

- Solid performance in Asia (up 28% in local currency), Europe (up 25% in €, flat in US (\$) and in Japan (Yen) over 9 months including Hublot
- TAG Heuer: 9 months growth driven by good performance of *Carrera* and *Grand Carrera* collections ; softer demand in the US in Q3, mobile phones recently launched in London
- Zenith: excellent performance in Middle East and Russia
- Hublot: strong revenue growth in all regions and beginning of construction of its new Manufacture at Nyon
- Montres Dior: first Tourbillon launched and continued extension of *Christal* line
- De Beers: opening of San Francisco flagship and productivity improvement in US network
- Chaumet: launch of *Grand Frisson*, new high-end collection
- Fred: successful relaunch of *Force 10* line

14

Selective Retailing 9 months 2008 revenue - In millions of Euros



15

Selective Retailing 9 months 2008 highlights

- Rapid progress in US (up 14 % in \$) and Europe (up 13% in €) ; Asia up 8% (in local currency)

DFS

- Growth in US dollars driven by Hong Kong, Singapore and the US
- Development of Chinese clientele offset reduced Japanese tourism
- Start of Abu Dhabi airport and Macao Galleria in Q3

Sephora

- Double-digit growth and market share gains in all markets in Q3
- Good comparable store revenue growth in Europe and US over 9 months
- Expansion of store network ; 92 net openings YTD 2008
- First stores opened in the Netherlands, Hong Kong and Kuwait in Q3

16

9 months 2008 revenue summary

- Strong resilience of our brands in a more challenging economic climate
- High single-digit or double-digit growth in Europe, US and Asia
- Focus on innovative and quality products, select store network expansion
– in a tough economic environment and volatile currency situation

Confirm objective of tangible growth
in 2008 results