

## LVMH Q3 2009 Revenue

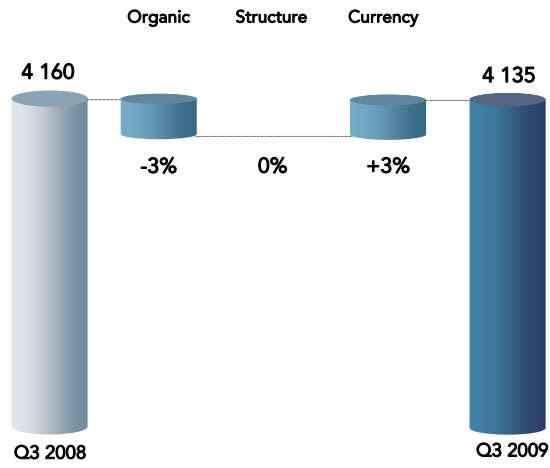
October 19, 2009

### Q3 2009 revenue highlights

- Improved trends in Q3 compared to H1
- Continued strong performance of Louis Vuitton
- Sephora shows ongoing resilience
- Lower positive currency impact
- Solid momentum in Asia and good resilience in Europe

### Q3 2009 revenue

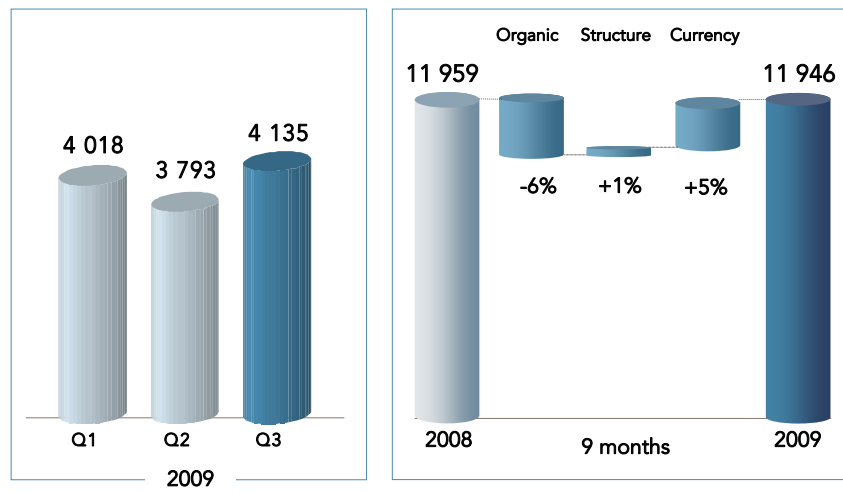
- In millions of Euros



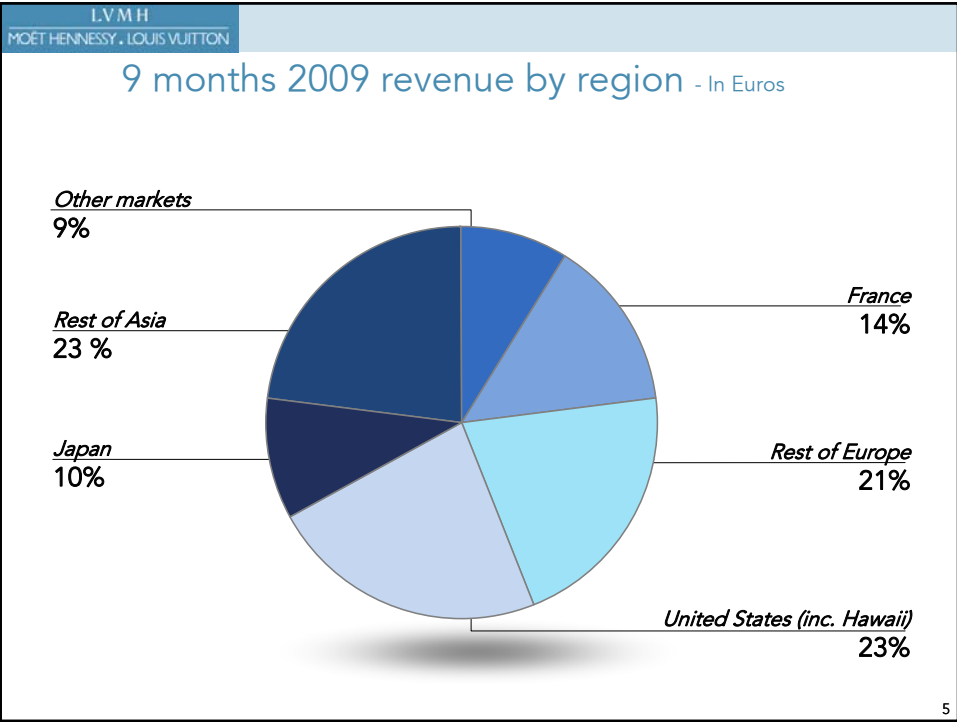
3

### Q3 and 9 months 2009 revenue

- In millions of Euros



4



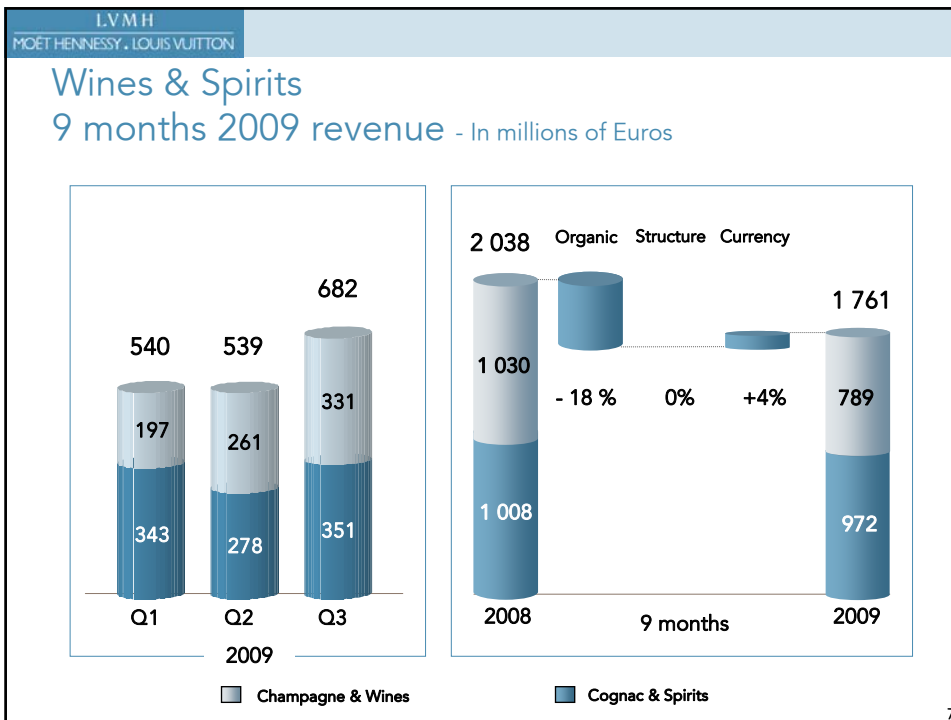
LVMH  
MOËT HENNESSY · LOUIS VUITTON

### 9 months 2009 revenue by region

LVMH Group		% variation
US*	\$	-12%
Japan	Yen	-19%
Asia	Local currency	+7%
Europe	Local currency	-5%

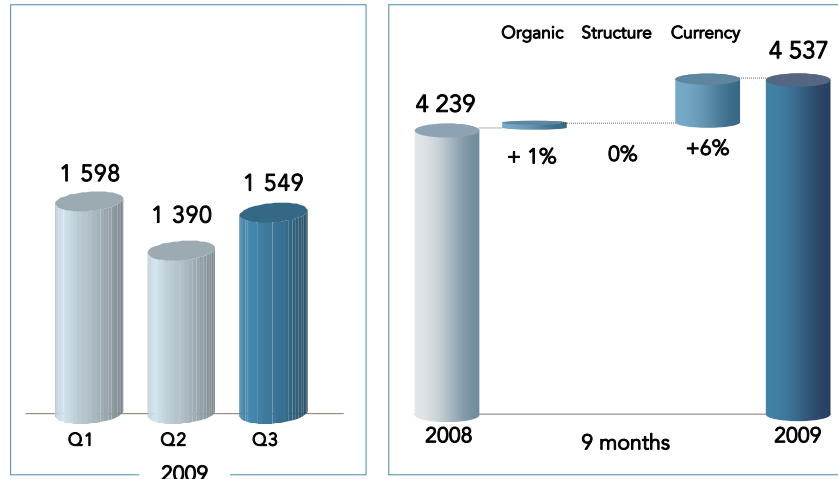
\* exc. Hawaii

6



- LVMH  
MOËT HENNESSY · LOUIS VUITTON
- ## Wines & Spirits 9 months 2009 highlights
- Improved organic revenue in Q3 (-11%)
- Single-digit decline in US, growth in Asia
- Champagne and Wines
- Champagne volumes show better resilience in Q3, down 16%
    - down 23% in the first 9 months
  - Good performance of still and sparkling wines in the US
- Cognac
- Hennessy volume trend improving, down 3% in Q3
    - down 11% in the first 9 months
  - VSOP and XO volumes increased in Q3
  - Improved inventory levels at distributors and retailers
  - Successful introduction of Hennessy Black in the US
- 8

## Fashion & Leather Goods 9 months 2009 revenue - In millions of Euros



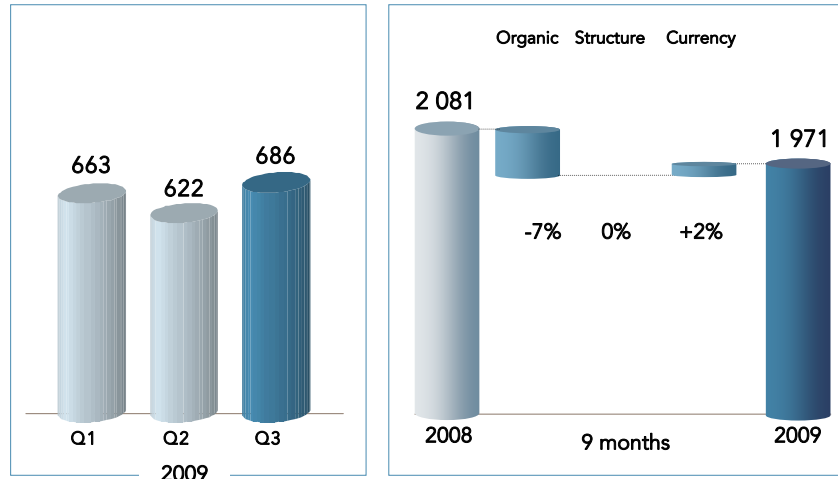
9

## Fashion & Leather Goods 9 months 2009 highlights

- By region (in local currencies): +19% in Asia and +5% in Europe; US and Japan down
- Louis Vuitton: double-digit revenue growth over the first 9 months
  - All regions recorded increases in Euros
  - Continued good performance in Europe and Asia
  - Chinese clientele show strong demand
  - 439 stores at end of September 2009 (14 net openings since beginning of the year)
  - *Damier Graphite*, key line in Men's strategy, performing very well
  - Launch of new fine jewelry created by Lorenz Bäumer
- Excellent reception of Phoebe Philo's first collection for Céline
- Fashion brands impacted by reduced wholesale and postponed orders, notably from department stores

10

## Perfumes & Cosmetics 9 months 2009 revenue - In millions of Euros



11

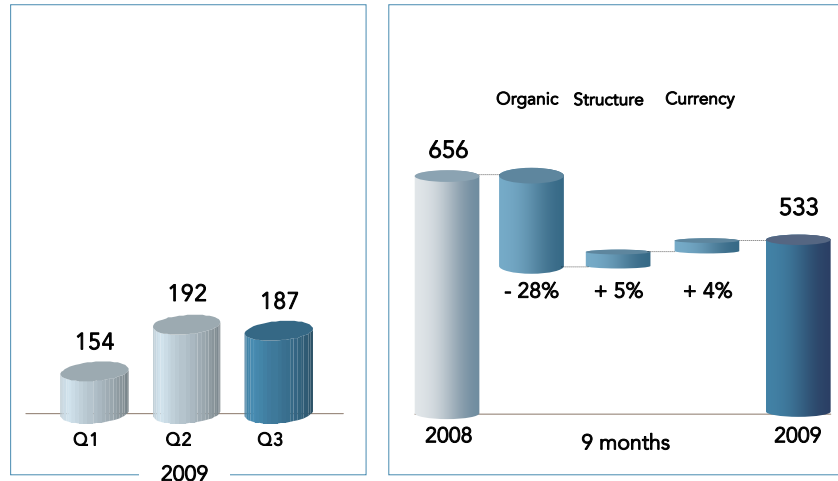
## Perfumes & Cosmetics 9 months 2009 highlights

- By region (in local currencies): +7% in Asia, down single-digit in US and Europe
- Parfums Christian Dior
  - Continued strong growth in Chinese and Korean markets
  - Market share gains in Western Europe, US and travel retail partially offset impact of trade destocking
  - Continued success of classic *J'Adore* and successful introduction of new *Miss Dior Chérie L'Eau*
  - Exceptional performance of *Diorskin Nude* foundation
  - New lipstick *Sérum de Rouge* well received
- Guerlain: launch of new women's perfume *Idylle*
- Parfums Givenchy: roll-out of *Play* in the US and launch of *Ange ou Demon Le Secret* in France with new Uma Thurman ad campaign
- Benefit successfully introduced new *Crescent Row* perfumes
- Continued good momentum at Make Up For Ever

12

## Watches & Jewelry

9 months 2009 revenue - In millions of Euros



13

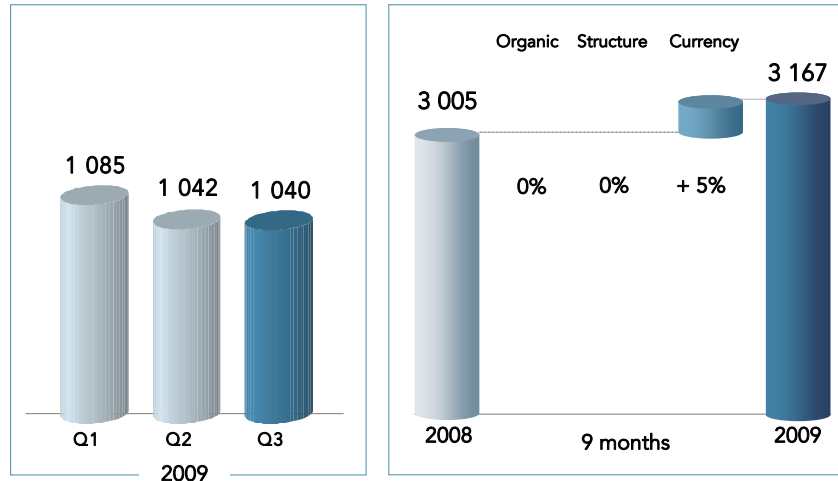
## Watches & Jewelry

9 months 2009 highlights

- Continued soft consumer demand resulting in lower retail orders
- TAG Heuer: Gained market share, notably in the United States
  - Offering focused on iconic models
  - Automatic *Aquaracer 500* performing well
  - New models for *Monaco* line to celebrate its 40th anniversary
  - Selective store expansion in Asia, with openings in China, Hong Kong and Singapore
- Hublot: Good resilience helped by Asian markets' momentum
- Zenith: Focus on classic lines, limited vintage edition with *El Primero*
- Montres Dior: Successful launch of *Mini D*
- Chaumet: Better performance in own stores
- De Beers: Resilience of bridal segment

14

## Selective Retailing 9 months 2009 revenue - In millions of Euros



15

## Selective Retailing 9 months 2009 highlights

- By region (in local currencies): Europe +1% and Asia +3%; US down

### DFS

- Flat revenue in Q3 despite volatility in travel retail
- Gradual opening of second Macau Galleria City of Dreams

### Sephora

- Continued revenue growth
- Selective expansion of store network, including opening of a flagship store in Singapore
- Network of 963 stores at end of September 2009

16



## 9 months 2009 revenue summary

- Improved trends in Q3
- Strong brands, well positioned to gain market share
- Outstanding performance of Louis Vuitton
- Lower impact of de-stocking by third party retailers
- Selective store network expansion
- Focus on innovative and quality products, cost management – in a difficult economic environment
- Market share gains

Objective in 2009: to continue to increase our leadership  
in the worldwide luxury goods market