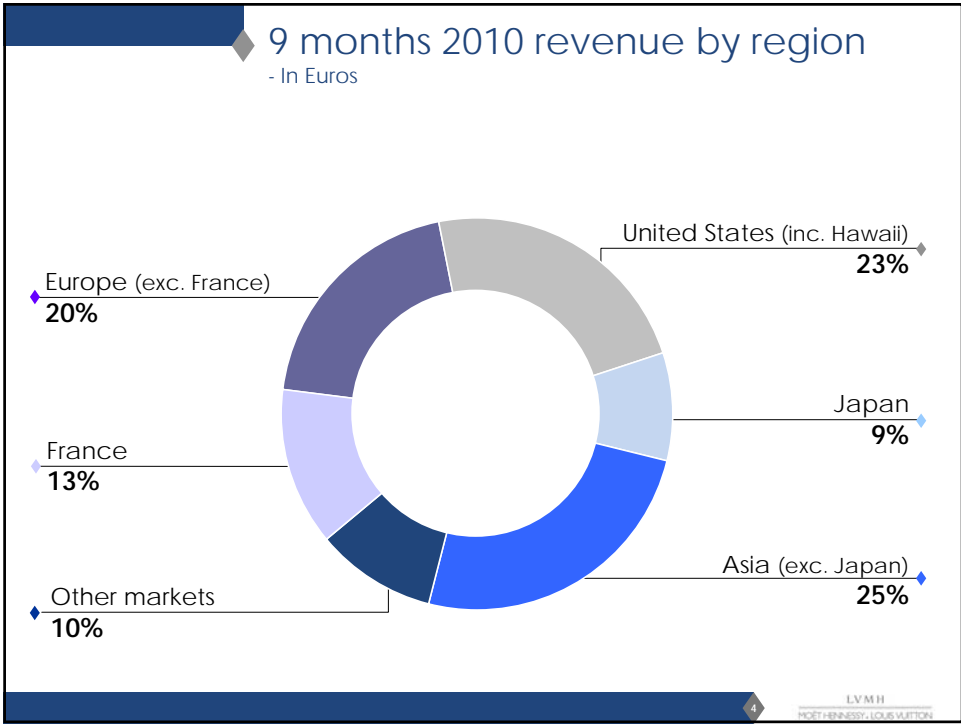
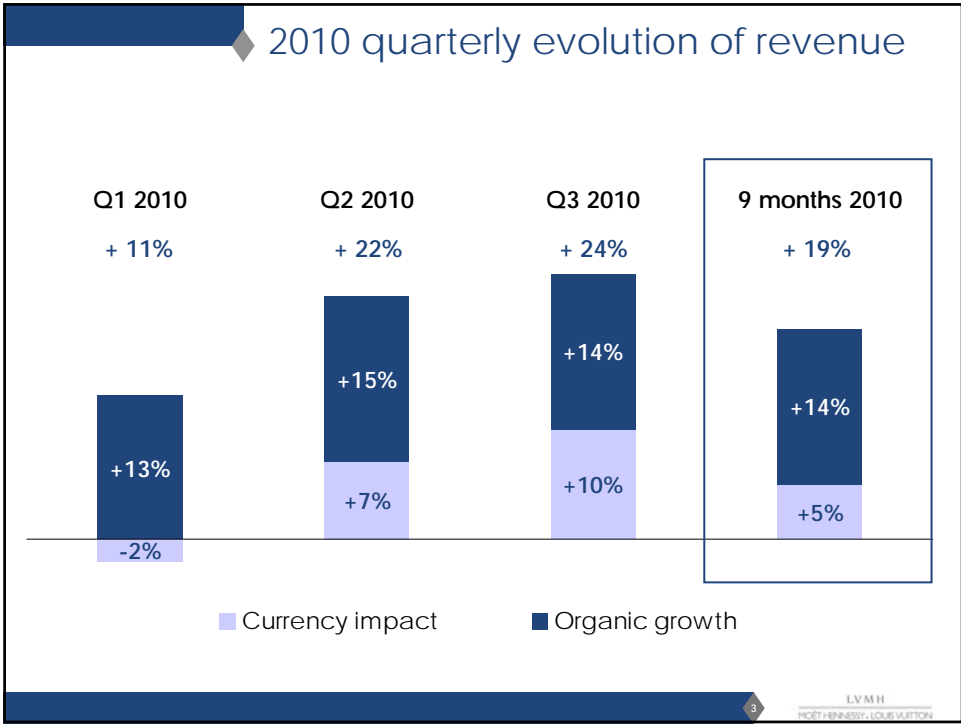


LVMH
Q3 2010 Revenue

October 14, 2010

Q3 2010 revenue highlights

- ◆ Double-digit organic revenue growth in all business groups
- ◆ Outstanding performance of Louis Vuitton
- ◆ Optimized inventory levels at retailers for Champagne and Watches
- ◆ Solid growth momentum in Asia and continued good recovery in US and Europe



Revenue change by region

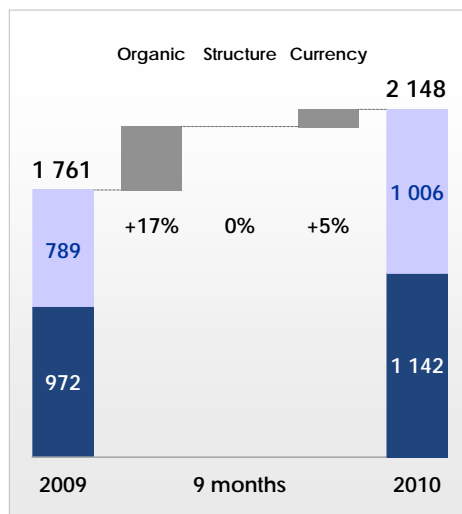
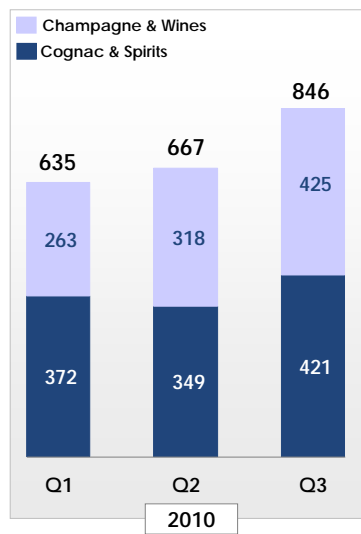
Evolution in local currencies versus same period in 2009

LVMH Group	First 9 months 2010
US*	+ 15 %
Japan	- 6 %
Asia	+ 20 %
Europe	+ 13 %

* excl. Hawaii

Wines & Spirits

9 months 2010 revenue - In millions of Euros



Wines & Spirits 9 months 2010 highlights

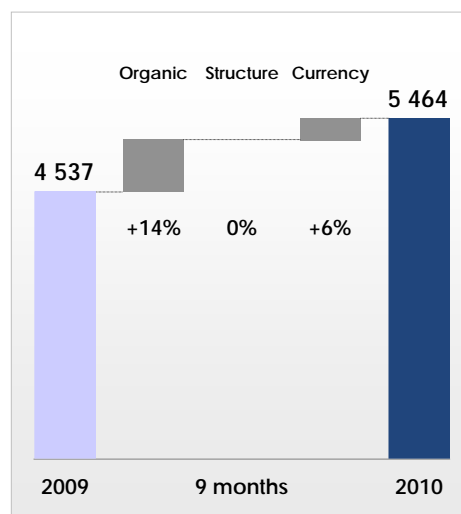
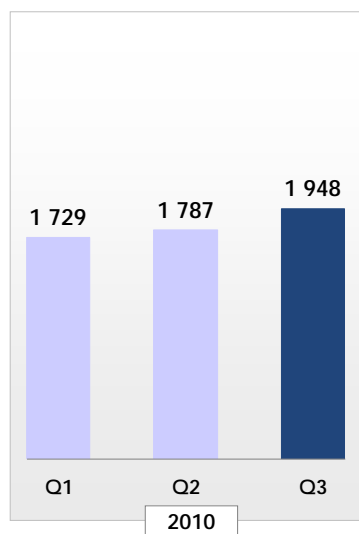
Champagne and Wines

- ◆ Champagne volumes up 20%
- ◆ Continued recovery in consumer demand in Q3
- ◆ Optimized inventory level at distributors
- ◆ Strong momentum of Prestige cuvées
- ◆ Solid growth at Estates & Wines

Cognac and Spirits

- ◆ Hennessy volumes up 12%
- ◆ Selective price increases implemented
- ◆ Continued roll out of Hennessy Black in the US
- ◆ Strong sell in and sell out in China

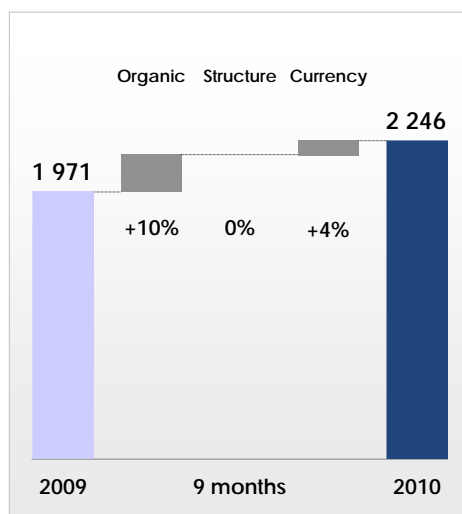
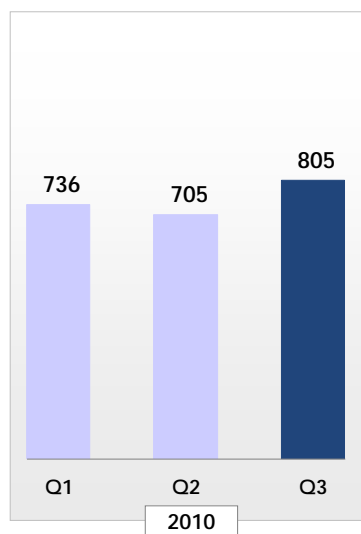
Fashion & Leather Goods 9 months 2010 revenue - In millions of Euros



Fashion & Leather Goods 9 months 2010 highlights

- ◆ Louis Vuitton: double-digit organic revenue growth
 - Excellent momentum in US, Asia and Europe, driven both by tourists and local clientele
 - All product segments contributing strongly to performance
 - Continued rapid growth of leather goods lines
 - Opening of first Louis Vuitton stores in Lebanon and Dominican Republic
- ◆ Continued solid growth at Fendi, fueled by both retail and wholesale performances
- ◆ Good progress of Donna Karan
- ◆ Other brands benefited in Q3 from good growth everywhere

Perfumes & Cosmetics 9 months 2010 revenue - In millions of Euros



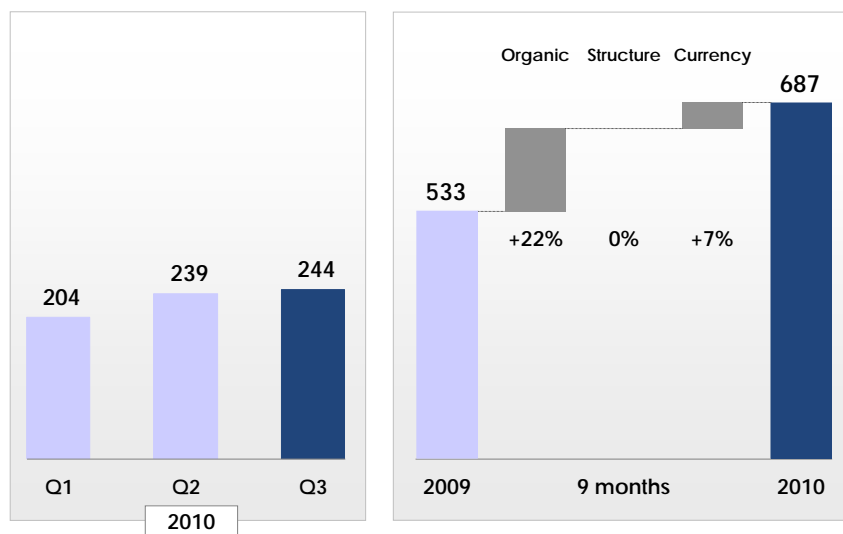
Perfumes & Cosmetics 9 months 2010 highlights

- ◆ Parfums Christian Dior
 - Perfumes growth driven by confirmed success of *Miss Dior Chérie*, *J'adore*, *Eau Sauvage* and *Dior Homme*
 - Rapid development of skincare
 - Success of *Rouge Dior* lipstick
- ◆ Guerlain: continued roll out of *Idylle* perfume and successful launch of new *Abeille Royale* skincare line
- ◆ Parfums Givenchy: strong growth fueled by *Ange ou Démon Le Secret* and roll out of new fragrance *Play for Her*
- ◆ Continued expansion of Benefit in Asia and Europe

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MOÏT HENNESSY, LOUIS VUITTON

Watches & Jewelry 9 months 2010 revenue - In millions of Euros



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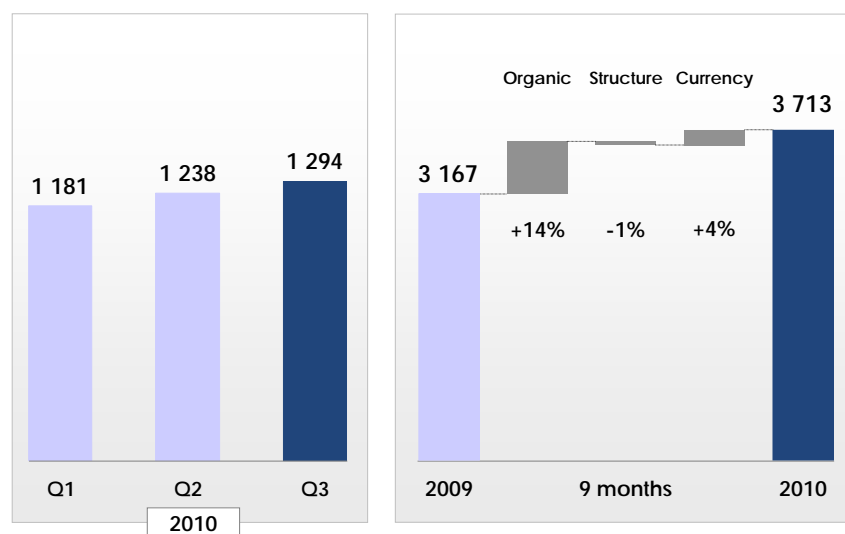
Watches & Jewelry 9 months 2010 highlights

- ◆ Accelerated development in China
- ◆ TAG Heuer
 - Roll out of new models in iconic lines *Formula 1 Ceramic* and in-house *Carrera Calibre 1887*
 - Celebration of its 150th anniversary
- ◆ Hublot: Continued success of *Big Bang* line, notably *Tutti Frutti* for women, good start to *King Power*
- ◆ Zenith: new collections well received
- ◆ Chaumet: good start of *Joséphine* collection
- ◆ De Beers: expansion in Asia
- ◆ Fred: new creations for *Force 10* collection

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LVM H
MOÏT HENNESSY, LOUIS VUITTON

Selective Retailing 9 months 2010 revenue - In millions of Euros



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MOÏT HENNESSY, LOUIS VUITTON

Selective Retailing 9 months 2010 highlights

DFS

- ◆ Growth driven by increased Asian travellers, particularly from China
- ◆ Strong progress in Hong Kong and Macau, recovery of Japanese destinations

Sephora

- ◆ Comparable store revenue growth and market share gains in all regions
- ◆ Good momentum of online sales
- ◆ Continued expansion of store network

9 months 2010 revenue summary

- ◆ Confirmed strong revenue growth in Q3
- ◆ Revenue to date confirms confidence for the full year
- ◆ Focus on innovative and quality products, selective store network expansion, cost management

Objective in 2010: continue to increase our leadership
in the worldwide luxury goods market