

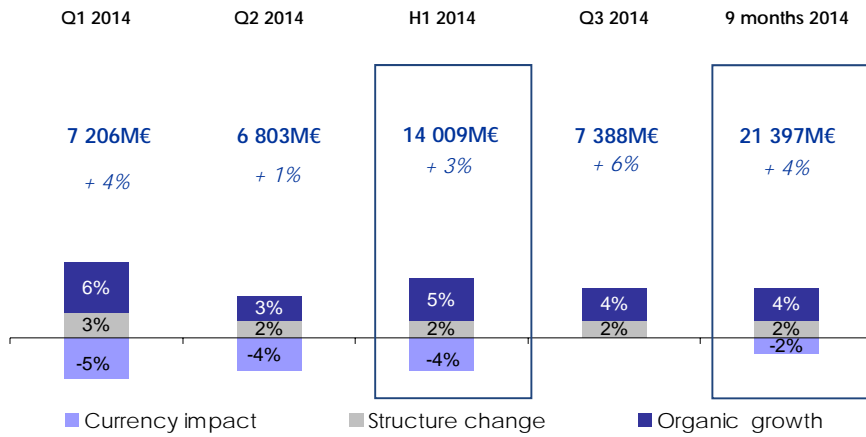
LVMH
Q3 2014 Revenue

October 15, 2014

◆ 9 months 2014 revenue highlights

- ◆ Q3 performance in line with H1 trend
- ◆ Reduced negative currency impact versus previous quarters
- ◆ Solid momentum in the US and Middle East, good resilience in Europe in a challenging economic environment, volatile trends in Asia, Japan returned to growth
- ◆ Focus on leather products and distribution excellence at Louis Vuitton, and continued investment in other fashion brands
- ◆ Wines and Spirits penalized by continued destocking in China
- ◆ Strong progress in Jewelry partially offset by on-going destocking at multi-brand watch retailers
- ◆ Continued strong performance of Sephora

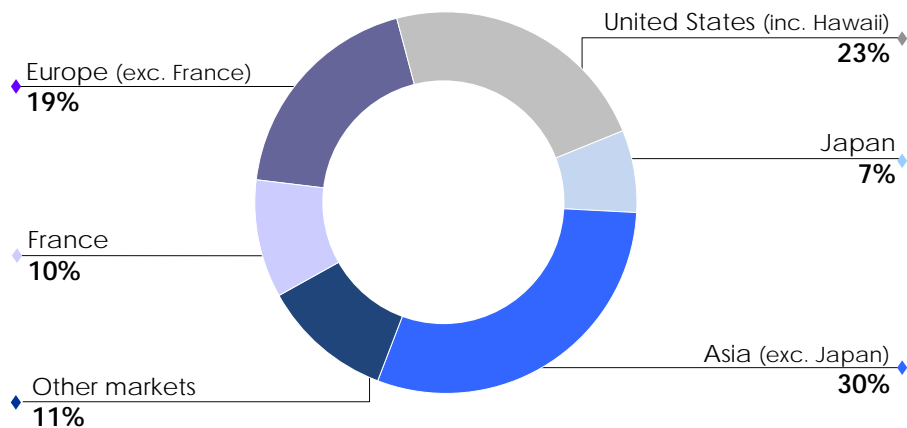
2014 quarterly evolution of revenue



The principles under which the effects of exchange rate fluctuations and changes in the scope of consolidation are determined are described on page 9 of 2014 Interim Financial Report.

9 months 2014 revenue by region

- In Euros



Revenue change by region

Organic revenue growth versus same period in 2013

LVMH Group	First 9 months 2014
US*	+ 6 %
Japan	+ 9 %
Asia	+ 1 %
Europe	+ 1 %

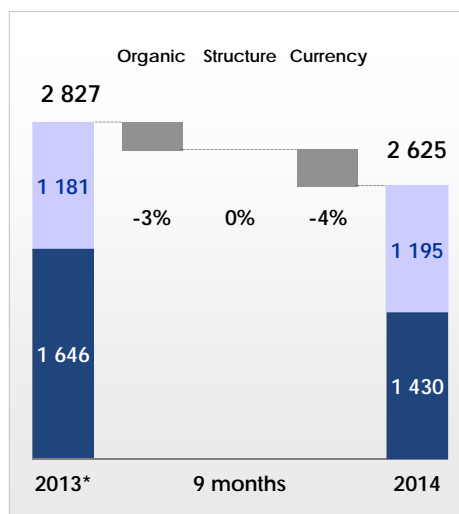
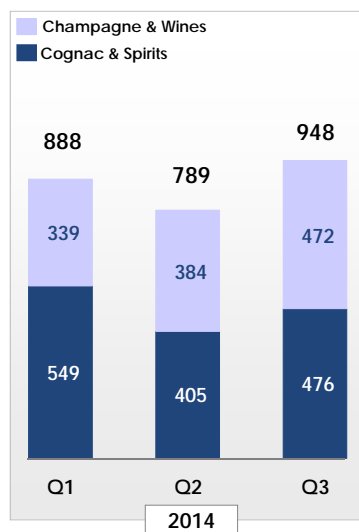
* exc. Hawaii

5

LVMH
MOËT HENNESSY LOUIS VUITTON

Wines & Spirits

9 months 2014 revenue - In millions of Euros



* Restated to reflect the application of IFRS 10 and 11 on consolidation

6

LVMH
MOËT HENNESSY LOUIS VUITTON

Wines & Spirits 9 months 2014 highlights

Champagne and Wines

- ◆ Champagne volumes up 4%
- ◆ Solid progress of prestige cuvées
- ◆ US and Japan performing strongly
- ◆ Solid performance of Estates & Wines

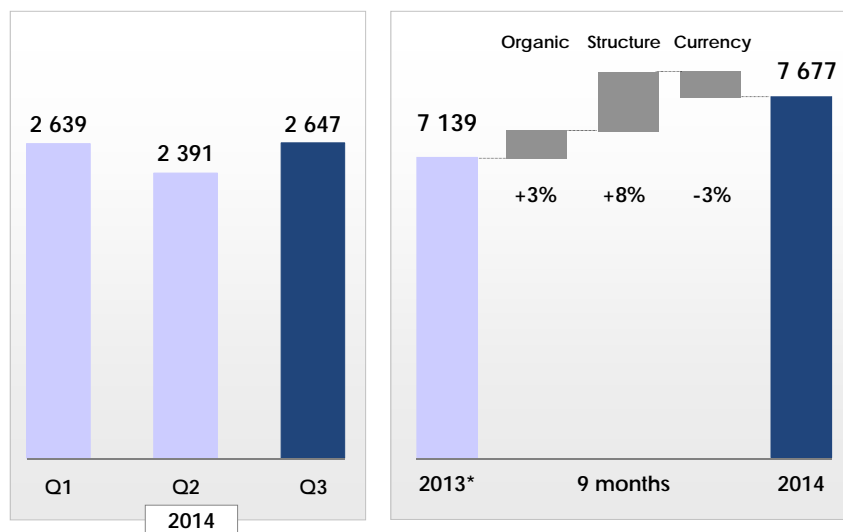
Cognac and Spirits

- ◆ Hennessy volumes down 2%
- ◆ Continued destocking of higher qualities by Chinese distributors in a persistent slowdown context
- ◆ Rapid growth in the US
- ◆ Sustained volume growth at Glenmorangie and Belvedere

7

LVMH
MOËT HENNESSY, LOUIS VUITTON

Fashion & Leather Goods 9 months 2014 revenue - In millions of Euros



* Restated to reflect the application of IFRS 10 and 11 on consolidation

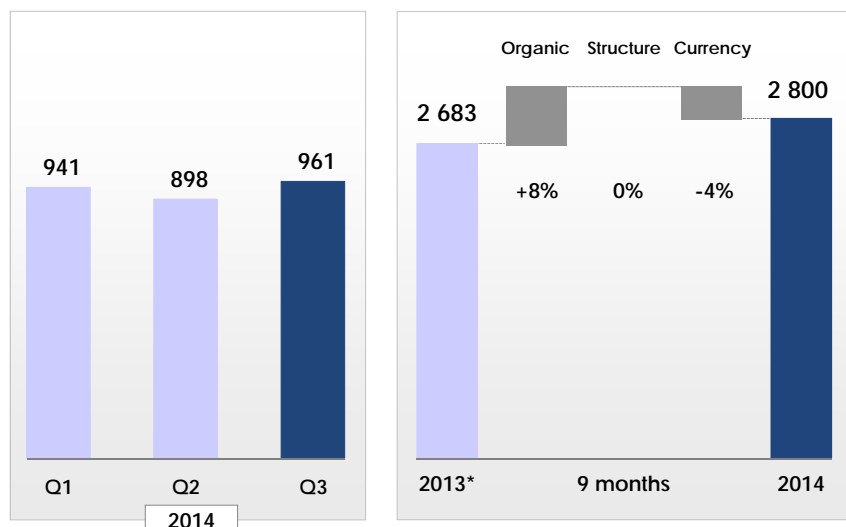
8

LVMH
MOËT HENNESSY, LOUIS VUITTON

Fashion & Leather Goods 9 months 2014 highlights

- ◆ Louis Vuitton: continued strong creative dynamic
 - Development of leather goods offering
 - Focus on emblematic *Monogram* line, revisited by 6 major designers
 - New women's collections by Nicolas Ghesquière rolled out in stores
 - Continued selective and qualitative development of retail network
- ◆ Céline: good performance of leather goods and shoe collections; 2nd New York store opened in Soho
- ◆ Fendi: momentum maintained on leather goods and furs; preparation for New York flagship store opening
- ◆ Good momentum at Givenchy, Kenzo and Berluti
- ◆ First show for new creative director Jonathan Anderson at Loewe
- ◆ Loro Piana : smooth integration into LVMH; rapid growth of its Luxury goods division and continued development of exclusive textile expertise

Perfumes & Cosmetics 9 months 2014 revenue - In millions of Euros



* Restated to reflect the application of IFRS 10 and 11 on consolidation

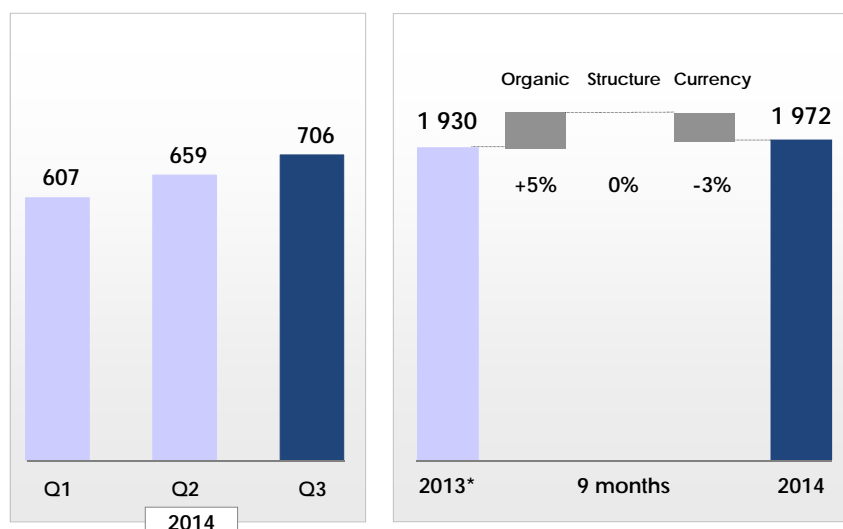
Perfumes & Cosmetics 9 months 2014 highlights

- ◆ Further market share gains in key regions; strong progress in Asia mainly driven by makeup
- ◆ Parfums Christian Dior
 - New communication for *J'Adore*
 - Successful progress of *Dior Addict* and continued solid growth of *Miss Dior* and *Dior Homme*
 - Makeup performing strongly thanks to recent *Addict* line additions
- ◆ Guerlain
 - International roll-out of new male perfume *Homme Idéal*
 - Rapid progress of *Abeille Royale* premium skincare
 - Opening of new cosmetic production site *La Ruche* at Chartres
- ◆ Benefit: strong momentum with particular success of latest eyeliner *They're Real!*
- ◆ Launch of Givenchy's new women's fragrance *Dahlia Divin*
- ◆ Excellent performance at Fresh and Make Up For Ever

11

LVMH
MOËT HENNESSY, LOUIS VUITTON

Watches & Jewelry 9 months 2014 revenue - In millions of Euros



* Restated to reflect the application of IFRS 10 and 11 on consolidation

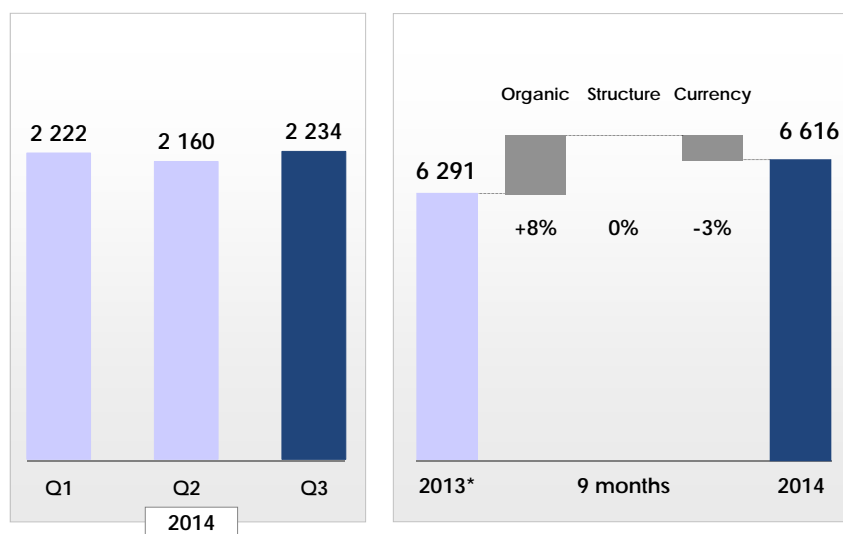
12

LVMH
MOËT HENNESSY, LOUIS VUITTON

Watches & Jewelry 9 months 2014 highlights

- ◆ Excellent performance of Jewelry; Watches impacted by continued caution of multibrand retailers
- ◆ Bvlgari : robust Q3 growth driven by successful focus on jewelry, launch of new jewelry watch *Lvcea* and full takeover of distribution in the Middle East
- ◆ TAG Heuer : optimization of production capacity, focus on historical best sellers, further destocking
- ◆ Hublot: rapid progress, notably with Classic Fusion, and strong visibility during soccer World Cup through its partnership with FIFA
- ◆ Chaumet: strong retail momentum

Selective Retailing 9 months 2014 revenue - In millions of Euros



* Restated to reflect the application of IFRS 10 and 11 on consolidation

Selective Retailing 9 months 2014 highlights

DFS

- ◆ Further development of Asian tourism, but weak yen impacting destinations of Japanese travelers
- ◆ Continued progress of Hong Kong airport concessions but softening demand in Hong Kong and Macao's Gallerias
- ◆ Strong growth of North American airport concessions
- ◆ Started renovation of the Changi airport concession in Singapore
- ◆ Roll-out of loyalty program *Loyal T*

SEPHORA

- ◆ Growing market share in all key regions
- ◆ Continued strong comparable store revenue growth in North America and Middle East
- ◆ Rapid progress of online sales
- ◆ First stores opened in Indonesia

15

LVMH
MOËT HENNESSY, LOUIS VUITTON

9 months 2014 revenue summary

- ◆ Good overall performance of LVMH in a challenging economic environment
- ◆ Excluding cognac destocking in China, all regions and business groups contributed to Q3 growth
- ◆ Focus on innovative, high-quality products, selective store network expansion, cost management

Objective in 2014: continue to increase LVMH's leadership in the worldwide luxury goods market

16

LVMH
MOËT HENNESSY, LOUIS VUITTON