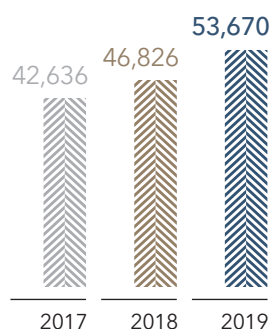


FINANCIAL HIGHLIGHTS

Revenue

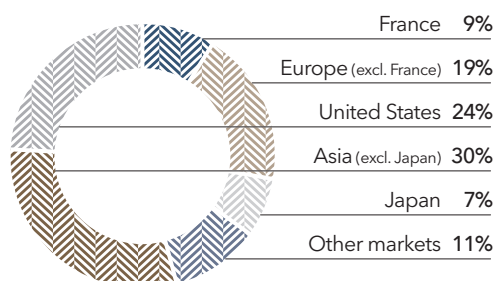
(EUR millions)



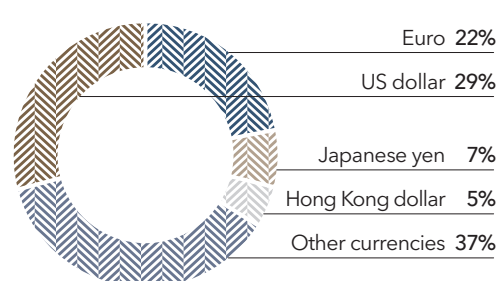
Revenue by business group (EUR millions and percentage)	2019	2018	2019/2018 Change		2017
			Published	Organic ^(a)	
Wines and Spirits	5,576	5,143	8%	6%	5,084
Fashion and Leather Goods	22,237	18,455	20%	17%	15,472
Perfumes and Cosmetics	6,835	6,092	12%	9%	5,560
Watches and Jewelry	4,405	4,123	7%	3%	3,805
Selective Retailing	14,791	13,646	8%	5%	13,311
Other activities and eliminations	(174)	(633)	-	-	(596)
Total	53,670	46,826	15%	10%	42,636

(a) On a constant consolidation scope and currency basis. The net impact of exchange rate fluctuations on Group revenue was +3% and the net impact of changes in the scope of consolidation was +1%. The principles used to determine the net impact of exchange rate fluctuations on the revenue of entities reporting in foreign currencies and the net impact of changes in the scope of consolidation are described on page 9.

Revenue by geographic region of delivery

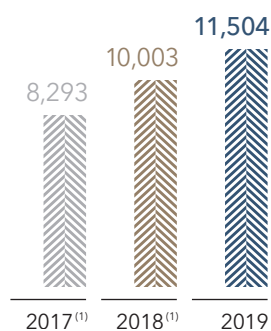


Revenue by invoicing currency



Profit from recurring operations

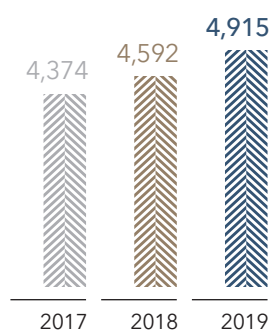
(EUR millions)



Profit from recurring operations by business group (EUR millions)	2019	2018 ⁽¹⁾	2017 ⁽¹⁾
Wines and Spirits	1,729	1,629	1,558
Fashion and Leather Goods	7,344	5,943	4,905
Perfumes and Cosmetics	683	676	600
Watches and Jewelry	736	703	512
Selective Retailing	1,395	1,382	1,075
Other activities and eliminations	(383)	(330)	(357)
Total	11,504	10,003	8,293

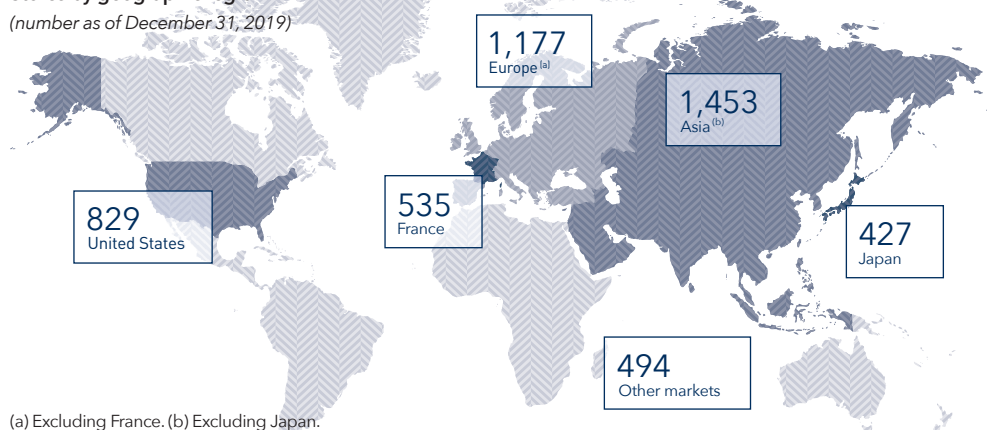
Stores

(number)



Stores by geographic region

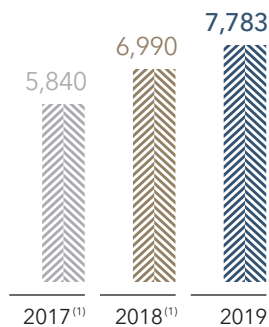
(number as of December 31, 2019)



(a) Excluding France. (b) Excluding Japan.

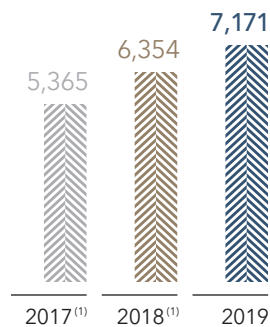
Net profit

(EUR millions)



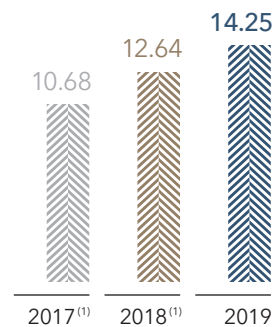
Net profit, Group share

(EUR millions)



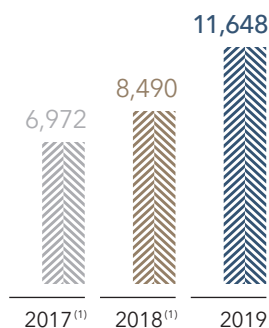
Basic Group share of net earnings per share

(EUR)



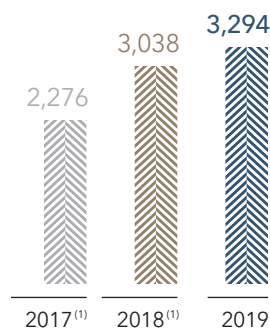
Net cash from operating activities

(EUR millions)



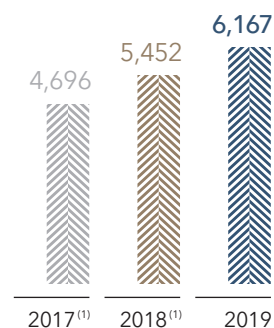
Operating investments

(EUR millions)



Operating free cash flow^(a)

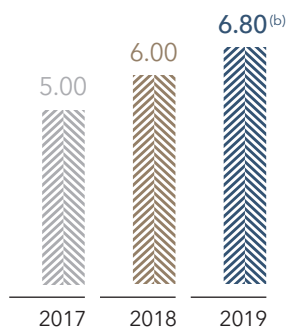
(EUR millions)



(a) See the consolidated cash flow statement on p. 28 for definition of Operating free cash flow

Dividend per share^(a)

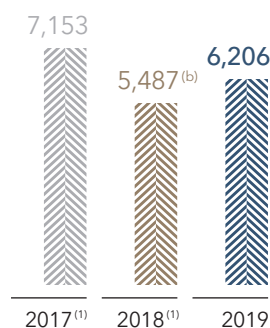
(EUR)



(a) Gross amount paid for fiscal year, excluding the impact of tax regulations applicable to the recipient.
(b) Amount proposed at the Shareholders' Meeting of April 16, 2020.

Net financial debt^(a)

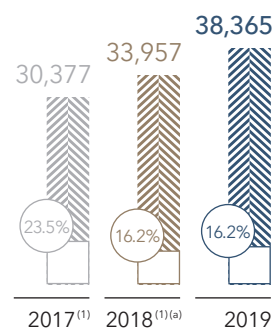
(EUR millions)



(a) Excluding lease liabilities and purchase commitments for minority interests. See Note 19.1 to the condensed consolidated financial statements for the definition of net financial debt.
(b) Excluding the acquisition of Belmond shares. See Note 18.1 to the 2018 consolidated financial statements.

Equity and Net financial debt/Equity ratio

(EUR millions and percentage)



(a) Excluding the acquisition of Belmond shares. See Note 18.1 to the 2018 consolidated financial statements.

(1) The financial statements as of December 31, 2018 and 2017 have not been restated to reflect the application of IFRS 16 Leases. See Note 1.2 to the condensed consolidated financial statements regarding the impact of the application of IFRS 16.