

2018

Q1 REVENUE

APRIL 10, 2018

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Q1 2018 REVENUE

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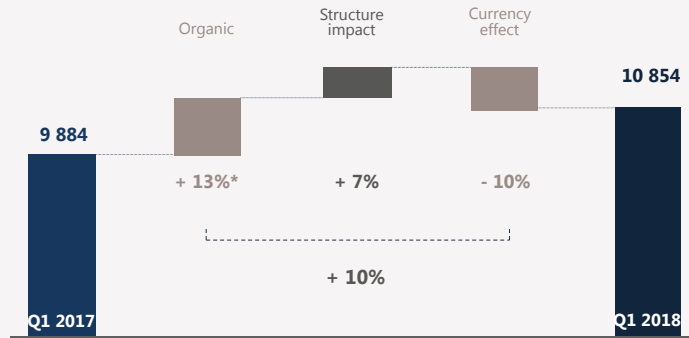
Q1 2018 REVENUE HIGHLIGHTS

- | Good start to year with double-digit growth....
- | ...despite strong negative currency impact partly offset by positive perimeter effect
- | All business groups and regions contributed to organic revenue growth
- | Good performance of Wines & Spirits
- | Creative momentum at Louis Vuitton drove its strong performance
- | Christian Dior Couture, integrated since July 2017, continued its good momentum from H2 2017
- | Other fashion brands performed well
- | Continued robust growth at Parfums Christian Dior, driven by all product categories
- | Sustained impressive increases at Bvlgari
- | Sephora's growth continued in key regions
- | Strong increases at DFS in Hong Kong and Macao

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Q1 2018 REVENUE

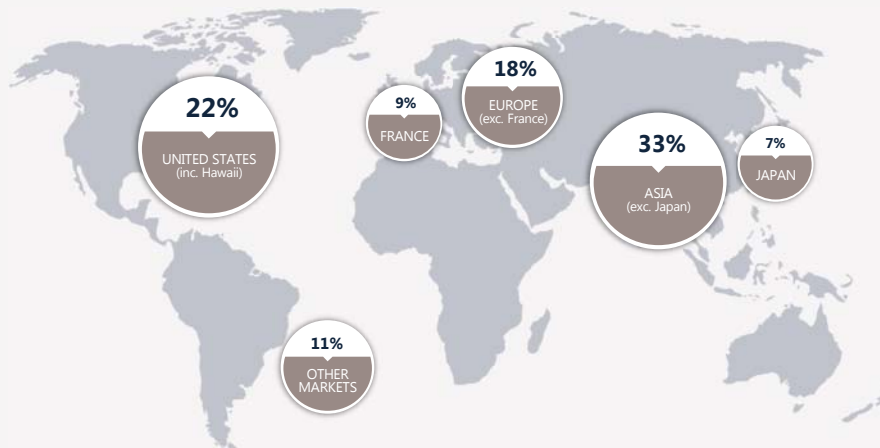
In millions of euros



* + 15 % excluding the termination of Hong Kong International Airport concession.

Q1 2018 REVENUE BY REGION

In % of total revenue



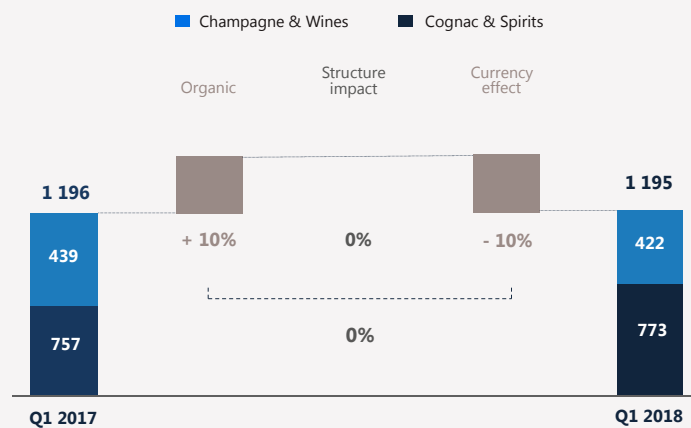
REVENUE CHANGE BY REGION

Organic growth versus same period of 2017	Q1 2018
UNITED STATES*	+ 10%
JAPAN	+ 18%
ASIA (EXCLUDING JAPAN)	+ 21%
EUROPE	+ 6%

* Exc Hawaii.

WINES & SPIRITS Q1 2018 REVENUE

In millions of euros



WINES & SPIRITS

Q1 2018 HIGHLIGHTS

| CHAMPAGNE & WINES

- Champagne volumes up 1 %
- Solid revenue growth in all regions
- Prestige cuvées outperformed
- Estates & Wines performance mainly driven by positive price effect

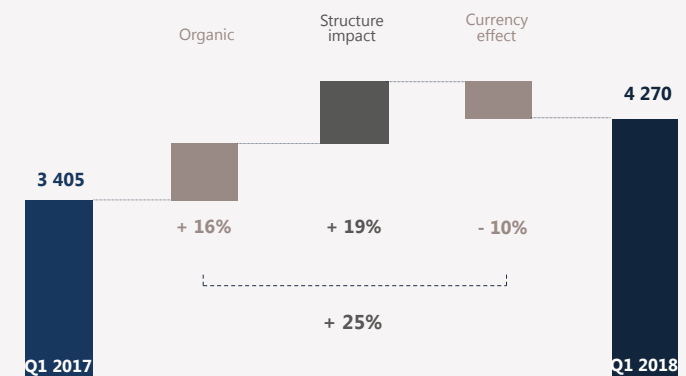
| COGNAC & SPIRITS

- Hennessy volumes up 5 %
- Continued progress in the US in line with H2 2017 trends, in context of supply constraints
- Strong momentum in China
- Destocking of Glenmorangie continued at distributors in Asia

FASHION & LEATHER GOODS

Q1 2018 REVENUE

In millions of euros



FASHION & LEATHER GOODS

Q1 2018 HIGHLIGHTS

Strong growth in Asia and the US; continued solid growth in Europe

| Louis Vuitton: strong creative momentum

- Success of iconic lines and new products
- New Men's Artistic Director: Virgil Abloh
- Launch of new fragrance *Le Jour Se Lève*

| Christian Dior Couture: solid performance; Kim Jones appointed as Artistic Director of Dior Homme

| Fendi: robust progress of Ready-to-Wear and Shoes

| Loro Piana: excellent start to the year; iconic standouts and accessories performed strongly

| Céline: good momentum; Hedi Slimane named Artistic, Creative and Image Director

| Givenchy: Clare Waight Keller's first haute couture collection

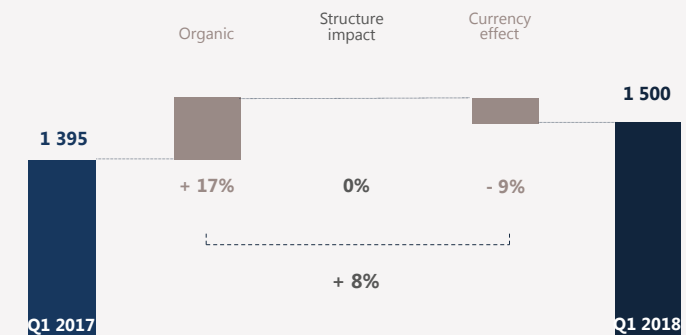
| Marc Jacobs: continued repositioning of collections

| Rimowa: new marketing visual identity in conjunction with its 120th anniversary

PERFUMES & COSMETICS

Q1 2018 REVENUE

In millions of euros



PERFUMES & COSMETICS

Q1 2018 HIGHLIGHTS

| Growth driven by all segments and all regions, particularly Asia

| Parfums Christian Dior: vitality for iconic *J'adore* and *Miss Dior*; continued success of *Savage*; makeup and skincare also performed strongly thanks to *Lip Glow*, *Addict Lacquer Plump*, *Rouge Dior* as well as *Prestige* and *Capture*.

| Guerlain: new *Mon Guerlain Eau de Parfum Florale*; good performance of skincare, especially *Abeille Royale*

| Parfums Givenchy: success of its makeup lines, notably face powder *Prisme Libre*; new fragrance *Live Blossom Crush*

| Benefit: launch of *BADgal BANG!* volumizing mascara

| Kenzo: continued international roll-out of *Kenzo World*

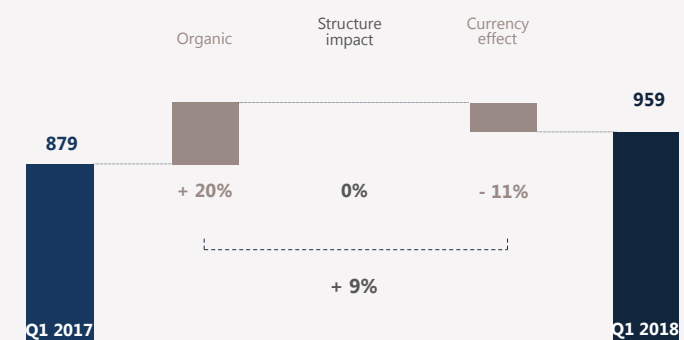
| Fresh: successful launch of *Black Tea Kombucha* facial treatment essence

| Fenty Beauty by Rihanna: continued exceptional social media following; new Plush Matte lipstick *Mattemoiselle*

WATCHES & JEWELRY

Q1 2018 REVENUE

In millions of euros



WATCHES & JEWELRY

Q1 2018 HIGHLIGHTS

| Good start to the year, especially in Asia and the US

| Bvlgari: very strong performance driven by emblematic lines *Serpenti*, *B.Zero1*, *Diva* and *Octo*; opening of its first Boston boutique

| Chaumet: launch of a new high jewelry collection *Les Mondes de Chaumet*, with *Promenades Impériales* first chapter

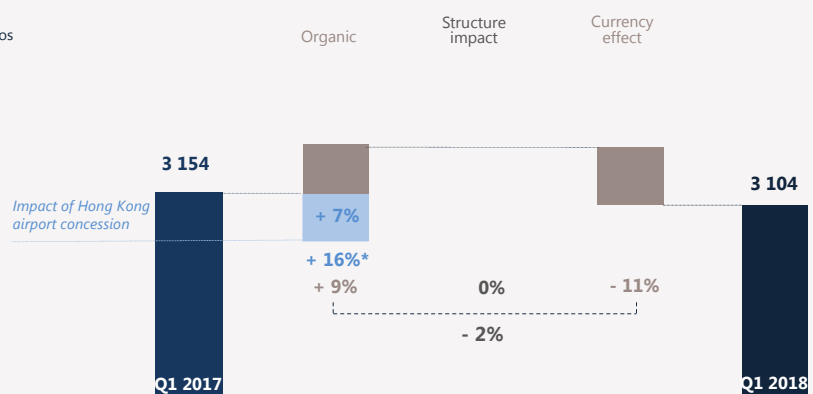
| New models presented at Baselworld watch fair well received, including:

- Bvlgari: new *Octo Finissimo Tourbillon Automatic*, setting a new world record for thinness, and new models for its *Lucea* watch line and the iconic *Tubogas* bracelet
- Hublot: new *Big Bang Sapphire Tourbillon*
- TAG Heuer: new interpretation of its iconic *Monaco* and *Carrera* watch
- Zenith: *Defy Zero G* and *Defy Classic* completing the *Defy* collection

SELECTIVE RETAILING

Q1 2018 REVENUE

In millions of euros



SELECTIVE RETAILING

Q1 2018 HIGHLIGHTS

| SEPHORA

- Strong comparable store revenue growth in Asia
- Excellent momentum of online sales in all regions
- Roll-out of its digitally-enriched store concepts including Saint-Lazare store in Paris

| DFS

- Strong sales growth in Hong Kong *T Galleria* stores partially offset expired Hong Kong International Airport concession
- Opened 2 new Beauty stores in Macao
- Good performance of recently opened *T Galleria* locations in Venice and Cambodia

Q1 2018 REVENUE SUMMARY

| Good start to the year despite currency headwinds

| All business groups contributed to Q1 organic growth

| Focus on innovative, high quality products, selective store network expansion, cost management

| Cautious stance for the rest of the year

REINFORCE WORLD LEADERSHIP POSITION OF LVMH IN LUXURY GOODS