

# LVMH

## 2019 Q1 REVENUE

APRIL 11, 2019

LVMH



### DISCLAIMER

2

This document may contain certain forward looking statements which are based on estimations and forecasts. By their nature, these forward looking statements are subject to important risks and uncertainties and factors beyond our control or ability to predict, in particular those described in LVMH's Reference Document which is available on the website ([www.lvmh.com](http://www.lvmh.com)). These forward looking statements should not be considered as a guarantee of future performance, the actual results could differ materially from those expressed or implied by them. The forward looking statements only reflect LVMH's views as of the date of this document, and LVMH does not undertake to revise or update these forward looking statements. The forward looking statements should be used with caution and circumspection and in no event can LVMH and its Management be held responsible for any investment or other decision based upon such statements. The information in this document does not constitute an offer to sell or an invitation to buy shares in LVMH or an invitation or inducement to engage in any other investment activities.

LVMH

# LVMH

## Q1 2019 REVENUE

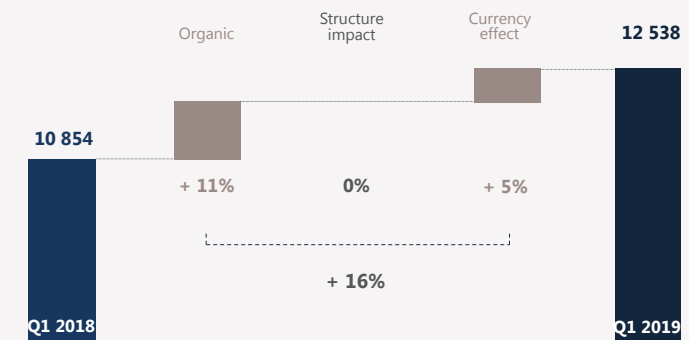
### HIGHLIGHTS

- | Strong start to year with continued double-digit organic growth
- | Positive currency effect
- | All business groups and regions contributed to organic revenue growth
- | Good performance of Wines & Spirits
- | Excellent momentum continued at Louis Vuitton and Christian Dior Couture
- | Steady growth of iconic Perfumes & Cosmetics brands; makeup and Asia driving growth
- | Strong progress at Bvlgari
- | Sephora's growth continued in key regions
- | Sustained increases at DFS in Hong Kong and Macao
- | Approval by Belmond shareholders of the previously announced Agreement with LVMH; transaction subject to clearance by relevant competition authorities and expected to close before end of June 2019

LVMH

## Q1 2019 REVENUE

In millions of euros



LVMH

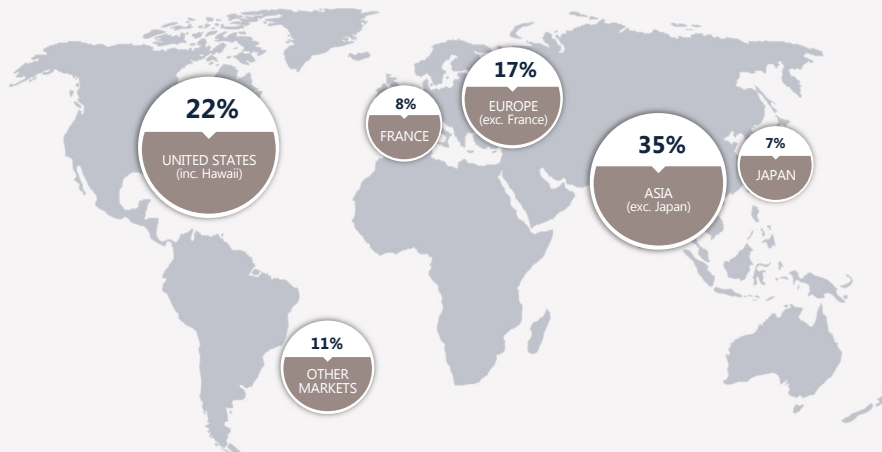
# LVMH

Q1 2019 REVENUE

5

## Q1 2019 REVENUE BY REGION

In % of total revenue



LVMH

Q1 2019 REVENUE

6

## REVENUE CHANGE BY REGION

Organic growth versus same period of 2018	Q1 2019
UNITED STATES*	+ 8%
JAPAN	+ 9%
ASIA (EXCLUDING JAPAN)	+ 17%
EUROPE	+ 7%

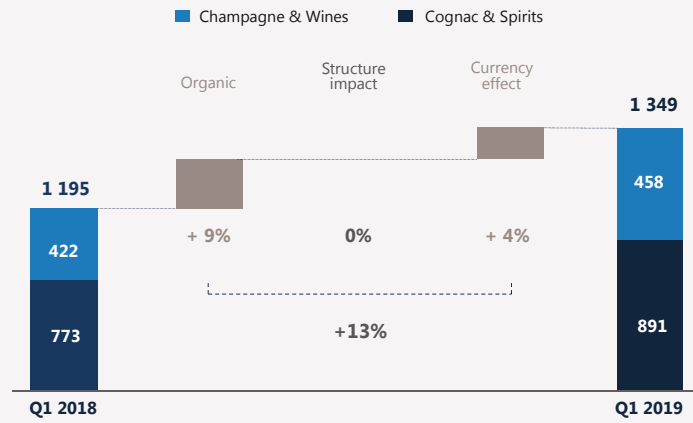
\* Exc Hawaii.

LVMH

## WINES & SPIRITS

### Q1 2019 REVENUE

In millions of euros



## WINES & SPIRITS

### Q1 2019 HIGHLIGHTS

#### | CHAMPAGNE & WINES

- Good revenue growth in all regions driven by price/mix effect
- Champagne volumes stable
- Prestige cuvées outperformed
- Estates & Wines performance mainly driven by positive price effect

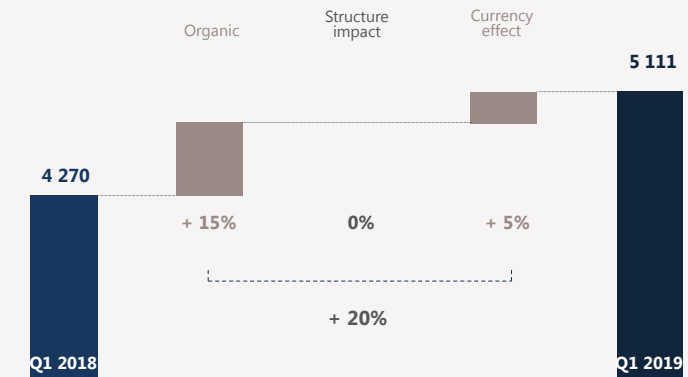
#### | COGNAC & SPIRITS

- Hennessy volumes up 11 % driven by VS and VSOP
- Continued strong progress in the US
- Solid momentum in China
- Progress at Glenmorangie and Ardbeg

## FASHION & LEATHER GOODS

### Q1 2019 REVENUE

In millions of euros



## FASHION & LEATHER GOODS

### Q1 2019 HIGHLIGHTS

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

Louis Vuitton: continued strong momentum

- Success of iconic lines and new products
- Major store openings including Florence, London Sloane Street, Monaco, Shanghai
- New workshop in France to support demand

| Christian Dior Couture: exceptional performance in all regions and product categories; success of men's and women's runways; new exhibition "Christian Dior: Designer of Dreams" at London's Victoria & Albert Museum

| Fendi: Karl Lagerfeld's last runway show in Milan

| Loro Piana: good performance of the vicuna collection and shoes

| Celine: first RTW collections of Hedi Slimane introduced in boutiques in March; success of new store concept in Paris and New York

| Loewe: first men's runway show by Jonathan Anderson; success of limited edition Dumbo-inspired collection

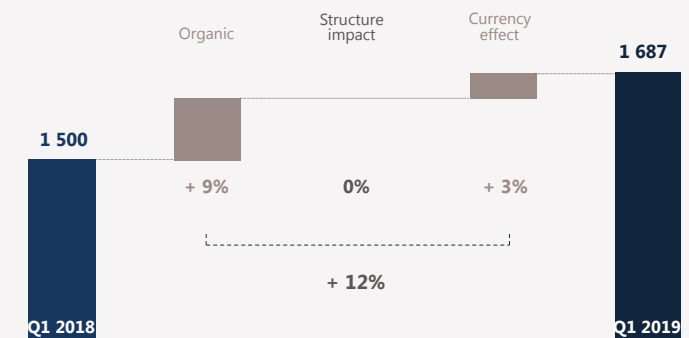
| Rimowa: first flagship in Japan inaugurated in Ginza; new collaboration with artist Alex Israel

| Berluti: first collection designed by Kris Van Assche in boutiques

## PERFUMES & COSMETICS

### Q1 2019 REVENUE

In millions of euros



## PERFUMES & COSMETICS

### Q1 2019 HIGHLIGHTS

| Continued strong growth of iconic brands and solid momentum in Asia

| Parfums Christian Dior: vitality of iconic lines as well as newly launched *Joy*; makeup and skincare performed strongly thanks to *Rouge Dior* and *Diorskin*

| Guerlain: new perfume *Mon Guerlain Bloom of Rose*; excellent performance of *Abeille Royale* skincare and *Rouge G* lipstick; successful launch of foundation *L'Essentiel*

| Parfums Givenchy: good performance of *L'Interdit*; continued rapid progress of *Le Rouge* and *Prisme Libre* makeup

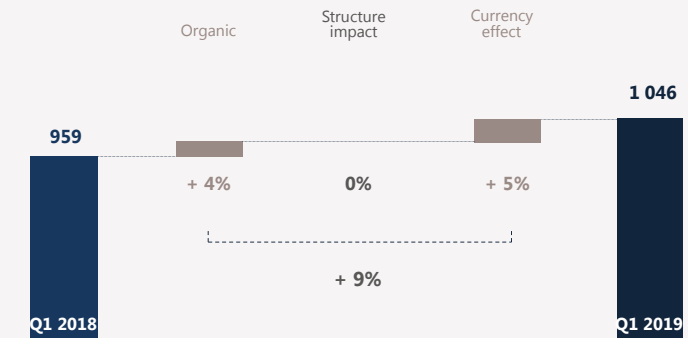
| Kenzo: launch of *Flower By Kenzo Eau de Vie*

| Acqua di Parma: launch of new collection *Barbiere*

| Fenty Beauty by Rihanna: continued international rollout

## WATCHES & JEWELRY Q1 2019 REVENUE

In millions of euros



LVMH

## WATCHES & JEWELRY Q1 2019 HIGHLIGHTS

| Continued good momentum in jewelry and strong progress of Hublot and Zenith

| Bvlgari: robust performance driven by recently launched *Fiorever* line and emblematic lines *Serpenti* and *Divas'Dream*; 20<sup>th</sup> anniversary of *B.Zero1* ring; owned stores performing well

| Chaumet: new designs in gold and with diamonds for *Liens Évidence* iconic collection; temporary Paris boutique on Boulevard Saint-Germain during restoration of historic Place Vendôme boutique

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

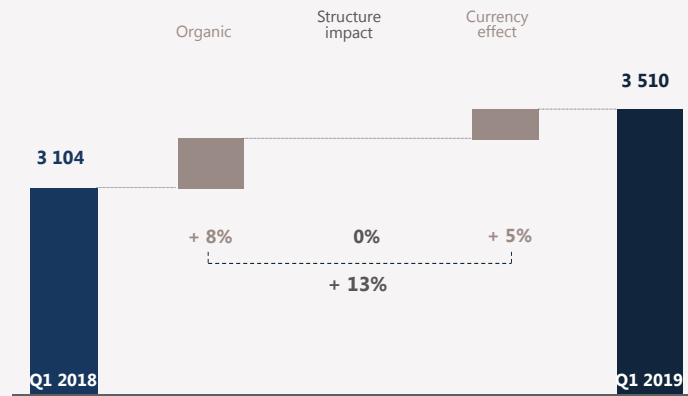
- Bvlgari: launch of *Serpenti Seduttori* watch as well as *Octo Finissimo* watches «*Chronograph GMT Automatic*» and «*Ceramics*», both of which set world records for their thinness
- Hublot: new *Classic Fusion Ferrari GT* linking watchmaking motorization and automotive design
- TAG Heuer: new *Connected Modular 45 Golf Edition* featuring an app developed for golfers
- Zenith: *DEFY Inventor* and *DEFY El Primero 21 Carbon*

LVMH

## SELECTIVE RETAILING

### Q1 2019 REVENUE

In millions of euros



## SELECTIVE RETAILING

### Q1 2019 HIGHLIGHTS

#### | SEPHORA

- Market share gains
- Exceptional comparable store revenue growth in Asia
- Rapid progress of worldwide online sales
- Store opening in New York's new Hudson Yards development

#### | DFS

- Strong momentum in Hong Kong and Macao
- Continued excellent performance of *T Fondaco dei Tedeschi* Galleria in Venice
- Beauty outperformed other product categories
- 8th annual edition of the Masters of Wines and Spirits in Singapore, in partnership with Changi Airport Group
- Development underway of new Galleria at La Samaritaine in Paris to open in 2020



## Q1 2019 REVENUE SUMMARY

| Good start to the year

| All business groups and all regions contributed to Q1 organic growth

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

| Cautious stance remains for the rest of the year in an uncertain geopolitical context

**REINFORCE WORLD LEADERSHIP POSITION OF LVMH IN LUXURY GOODS**