

THE WORLD LEADING LUXURY GOODS GROUP

75 Maisons **70** countries **4 915** boutiques

€53.7 bn
2019 revenue

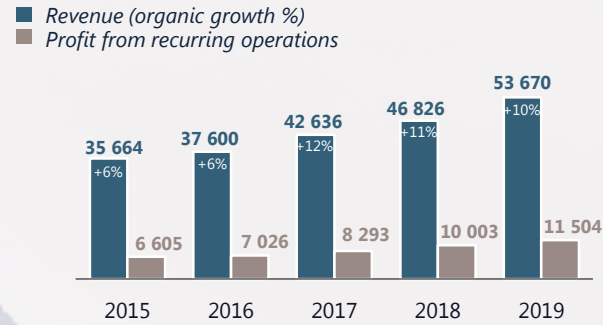
€11.5 bn
2019 profit from
recurring operations

KEY STRENGTHS

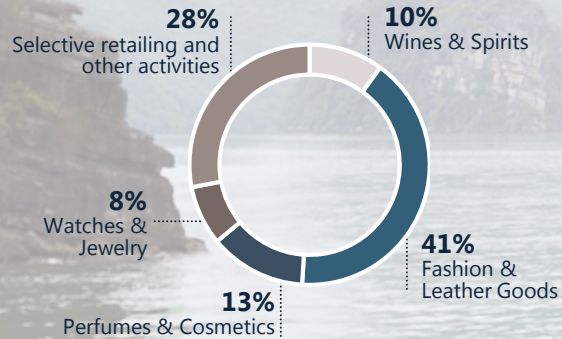
- Only group present in **all luxury sectors**
- **Good geographical balance** of revenue
- **Quality and creativity** of teams
- **Solid financial structure**

A GROWING AND PROFITABLE COMPANY

(In millions of euros)



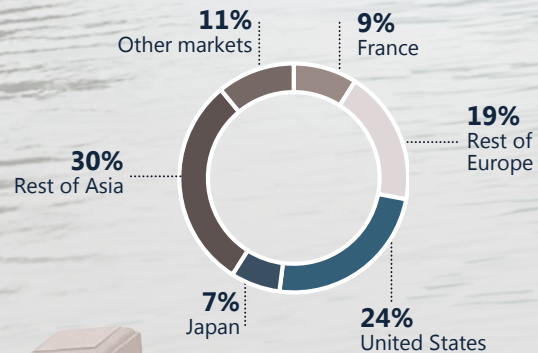
2019 REVENUE BY BUSINESS GROUP



2019 PROFIT FROM RECURRING OPERATIONS

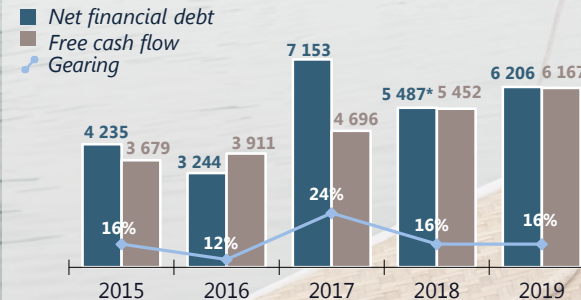
	€Million	Operating margin
Wines & Spirits	1 729	31.0%
Fashion & Leather Goods	7 344	33.0%
Perfumes & Cosmetics	683	10.0%
Watches & Jewelry	736	16.7%
Selective retailing	1 395	9.4%
Other and eliminations	(383)	na
TOTAL LVMH	11 504	21.4%

2019 REVENUE BY REGION



NET FINANCIAL DEBT AND FREE CASH FLOW

(In millions of euros)



*Belmond shares deducted from net financial debt (€274m)



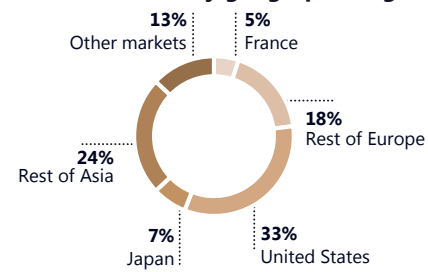


Dom Pérignon

WINES & SPIRITS

EURO millions	2018	2019
Revenue	5 143	5 576
Profit from recurring op.	1 629	1 729
Operating margin	31.7%	31.0%
Operating investments	298	325
<i>Million of bottles</i>		
Sales in volume		
Champagne	64,9	64,7
Cognac	93,3	98,7

2019 revenue by geographic region In %

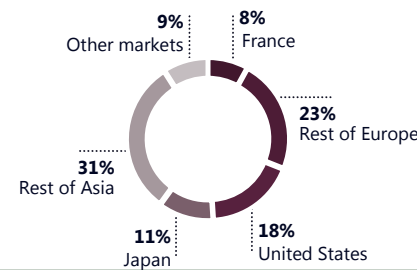


Louis Vuitton

FASHION & LEATHER GOODS

EURO millions	2018	2019
Revenue	18 455	22 237
Profit from recurring op.	5 943	7 344
Operating margin	32.2%	33.0%
Operating investments	827	1 199
Number of stores	1 852	2 002

2019 revenue by geographic region In %

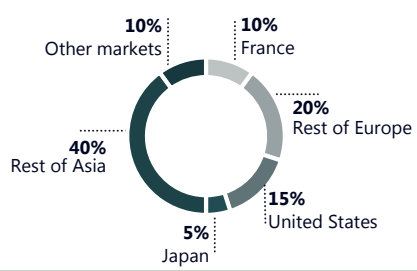


Parfums Christian Dior

PERFUMES & COSMETICS

EURO millions	2018	2019
Revenue	6 092	6 835
Profit from recurring op.	676	683
Operating margin	11.1%	10.0%
Operating investments	330	378
Number of stores	354	426

2019 revenue by geographic region In %

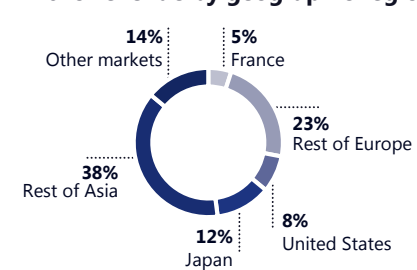


Bulgari

WATCHES & JEWELRY

EURO millions	2018	2019
Revenue	4 123	4 405
Profit from recurring op.	703	736
Operating margin	17.1%	16.7%
Operating investments	303	296
Number of stores	428	457

2019 revenue by geographic region In %

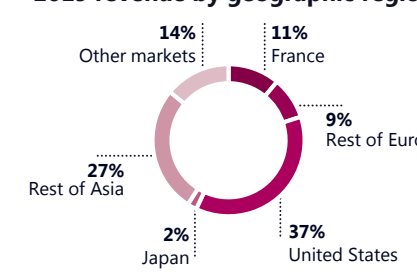


Sephora

SELECTIVE RETAILING

EURO millions	2018	2019
Revenue	13 646	14 791
Profit from recurring op.	1 382	1 395
Operating margin	10.1%	9.4%
Operating investments	537	659
Number of stores	1 940	2 011

2019 revenue by geographic region In %



LVMH