



LVMH
Q3 2024 revenue
October 15, 2024

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 Universal Registration Document which is available on the website (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.

Good resilience of LVMH in a challenging environment for the first nine months of 2024

COMPARABLE
ORGANIC
REVENUE

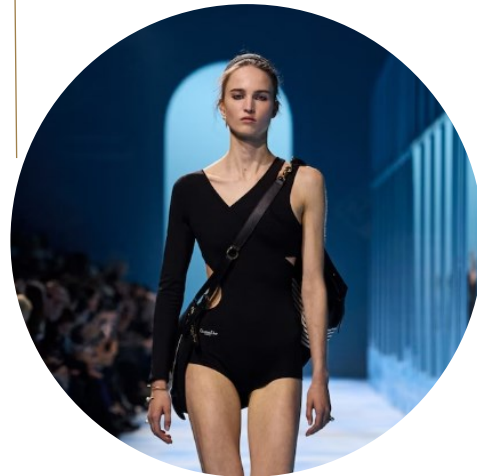
for 9M 2024
vs 9M 2023

Comparable organic revenue over 9 months of 2024 vs same period of last year

Continued growth in Europe and the United States; double-digit growth in Japan despite Q3 slowdown

Performance of Wines and Spirits reflecting the ongoing normalization of demand that began in 2023

Resilience in Fashion and Leather Goods over 9 months



Powerful creative momentum at all the Watches and Jewelry Maisons, sustained investments in communication and in distribution

Perfumes and Cosmetics driven by strong growth in fragrances

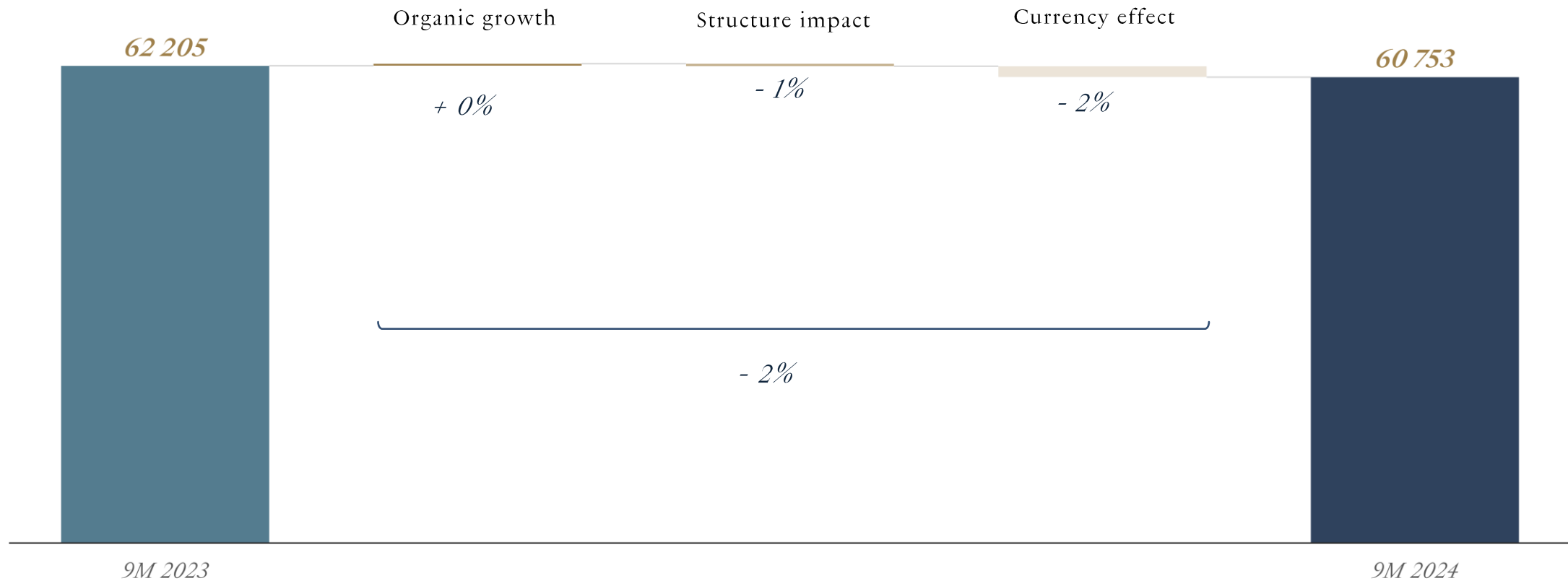
Remarkable performance by Sephora

DFS still below pre-Covid level



Stable organic revenue over 9 months 2024 versus 9 months 2023

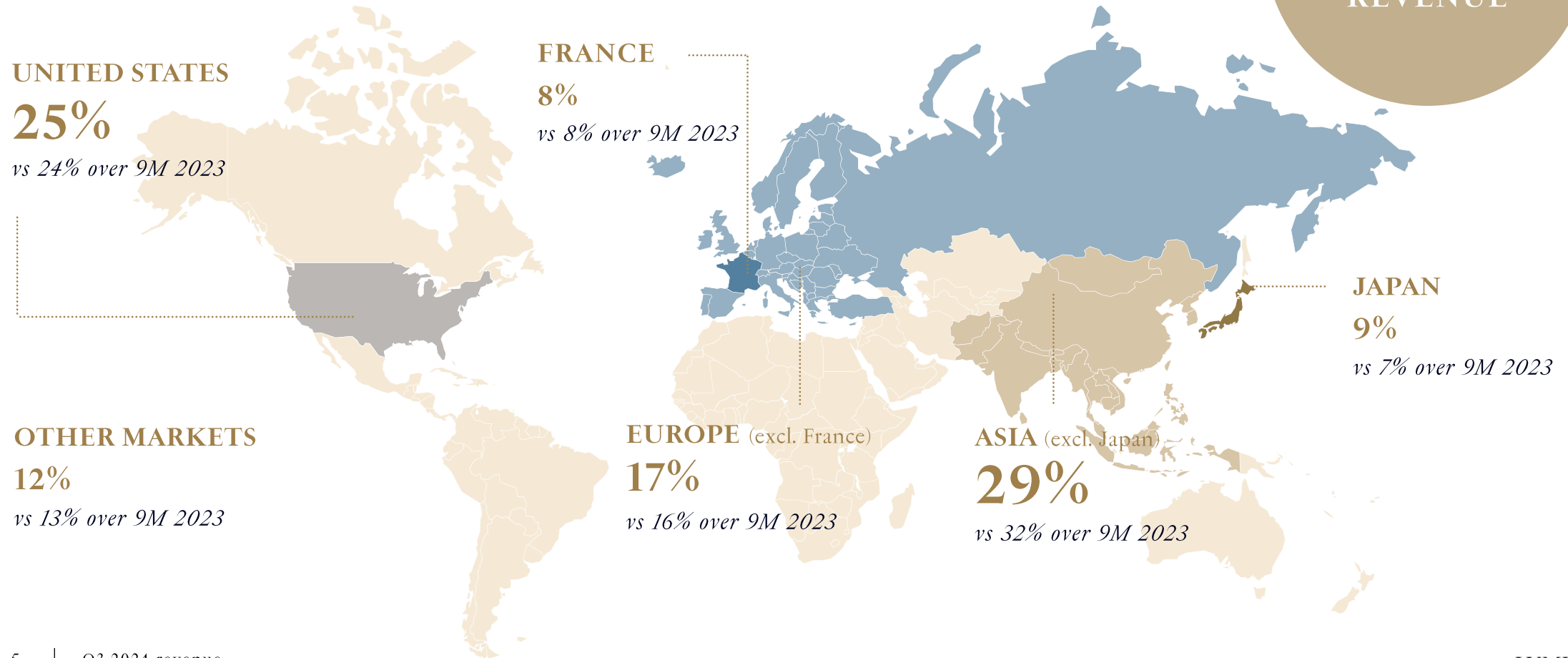
9 months 2024 evolution of revenue (in million of euros)



Balanced geographic revenue mix

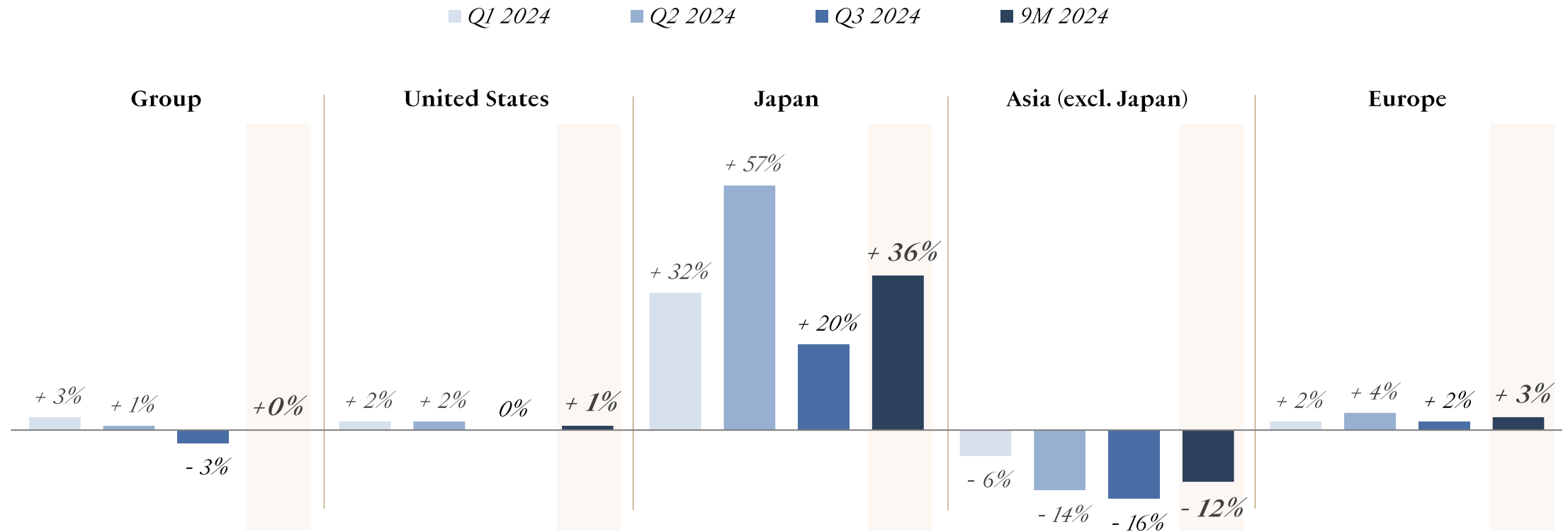
60.8 bn€
REVENUE

9 months 2024 revenue breakdown by region (in % of total revenue)



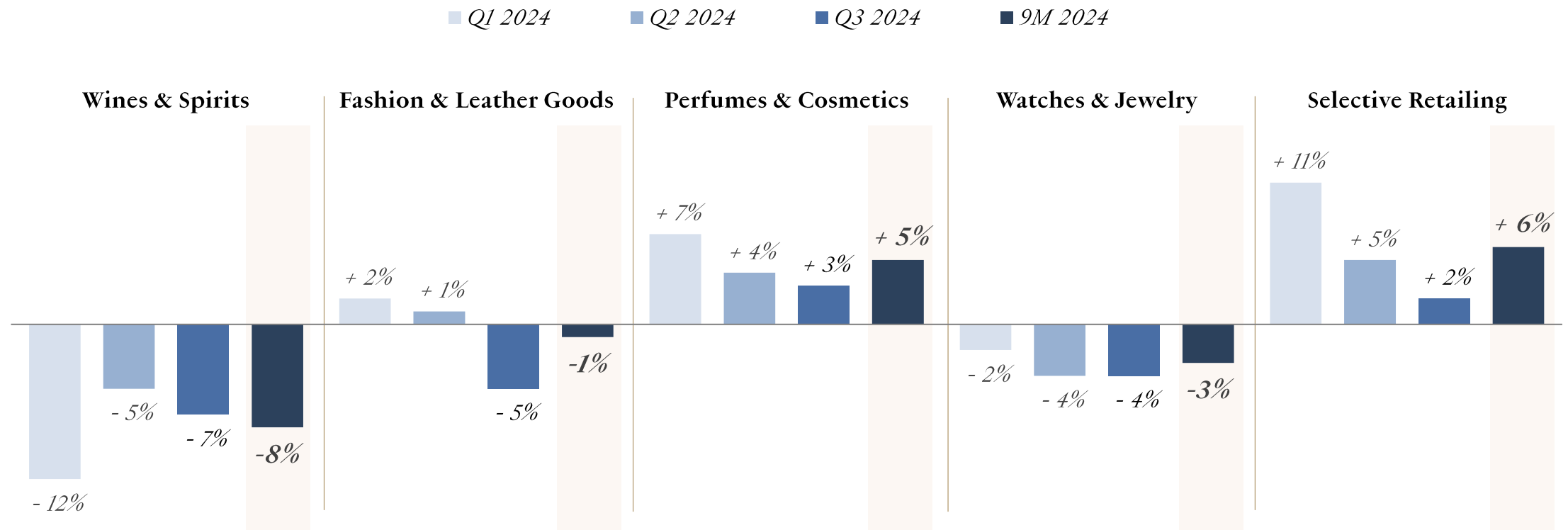
Strong momentum in Japan, albeit moderating; broadly unchanged trends elsewhere

Quarterly organic revenue change by region (in %), versus same period of 2023



Mixed trends between different business groups

Quarterly organic revenue change by division (in %), versus same period of 2023





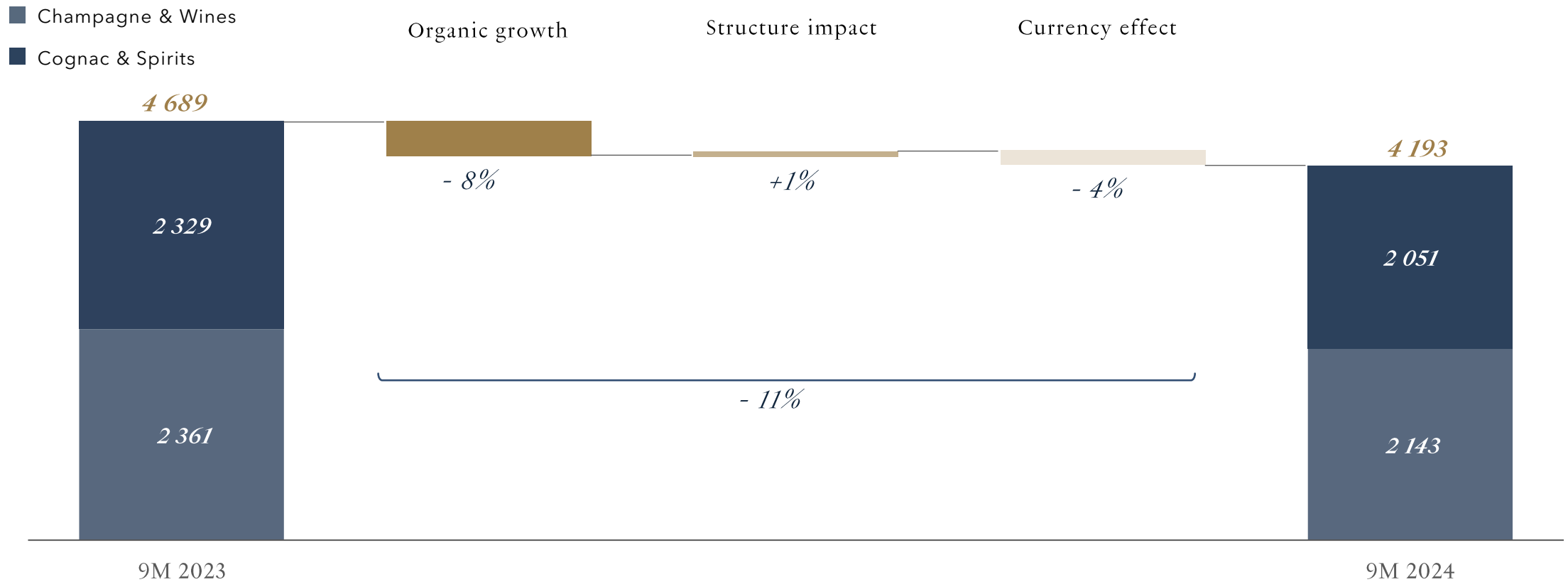
Business
groups
review

*Wines &
Spirits*



Wines & Spirits organic revenue down 8% versus 9M 2023

Wines & Spirits - 9 months evolution of revenue (in million of euros)



Wines & Spirits – Gradual recovery of cognac in the United States



REVENUE
CHAMPAGNE
& WINES

- 6%
Organic

*for 9M 2024
vs 9M 2023*

Champagne & Wines

- Cautious consumer spending as well as adverse weather conditions in Europe impacted the summer season
- United States down but revenue still above pre-Covid level
- Improving trends since the second quarter in Japan
- Continued international development of Château d'Esclans
- Strategic investment in sparkling non-alcoholic wine producer French Bloom



REVENUE
COGNAC
& SPIRITS

- 11%
Organic

*for 9M 2024
vs 9M 2023*

Cognac & Spirits

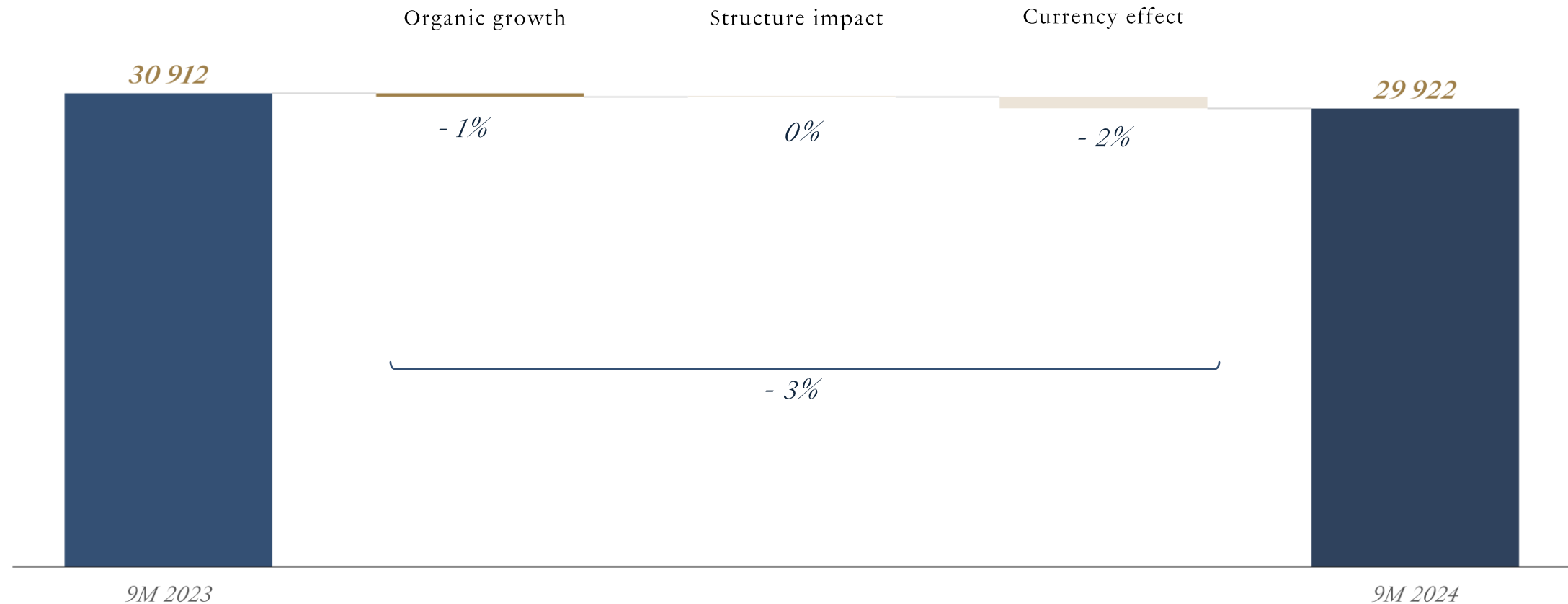
- Hennessy performance driven by the US market and VS restocking
- Weak demand and prudence among retailers in China
- Successful launch of SirDavis whisky created by Beyoncé Knowles-Carter in partnership with LVMH

*Fashion &
Leather Goods*



Fashion & Leather Goods organic revenue down 1 % versus 9M 2023

Fashion & Leather Goods - 9 months evolution of revenue (in million of euros)



Fashion & Leather Goods – Good resilience



Louis Vuitton

- Highly desirable collections designed by Nicolas Ghesquière and Pharrell Williams
- Successful launches of *Neverfull Inside Out* and *Low Key* bags
- Victory travels in Louis Vuitton during Paris 2024 Olympic and Paralympic Games
- Partner of the Louis Vuitton 37th America's Cup in Barcelona



Christian Dior Couture

- Inspiring fashion shows designed by Maria Grazia Chiuri and Kim Jones
- Spectacular “L’Or de Dior” gold-themed exhibition in Beijing
- Novelties in leather goods including *Miss Dior* and *Groove* bags
- New *My Dior* jewelry collection designed by Victoire de Castellane, featuring the graphic lines of the iconic cannage



Celine

Announced arrival early 2025 of new artistic director Michael Rider; launch of *Rouge Celine* satin lipstick

Loewe

Strong desirability of Jonathan Anderson’s collections; first *Casa Loewe* store opened in Seoul

Fendi

Launch of *Peekaboo Soft* bag; rollout of the collection of 7 exclusive fragrances

Loro Piana

Solid performance in leather goods; successful launch of Fall Winter collection celebrating the Maison’s 100th anniversary; new Rodeo Drive flagship store

RIMOWA

Introduction of the *Original* aluminium cross-body bag; rollout of its Re-Crafted program which focuses on reusing, repairing, and recycling suitcases

Berluti

Strong visibility during the Paris 2024 Olympic and Paralympic Games by designing and producing the Team France outfits for the opening ceremonies

Givenchy

New creative director Sarah Burton



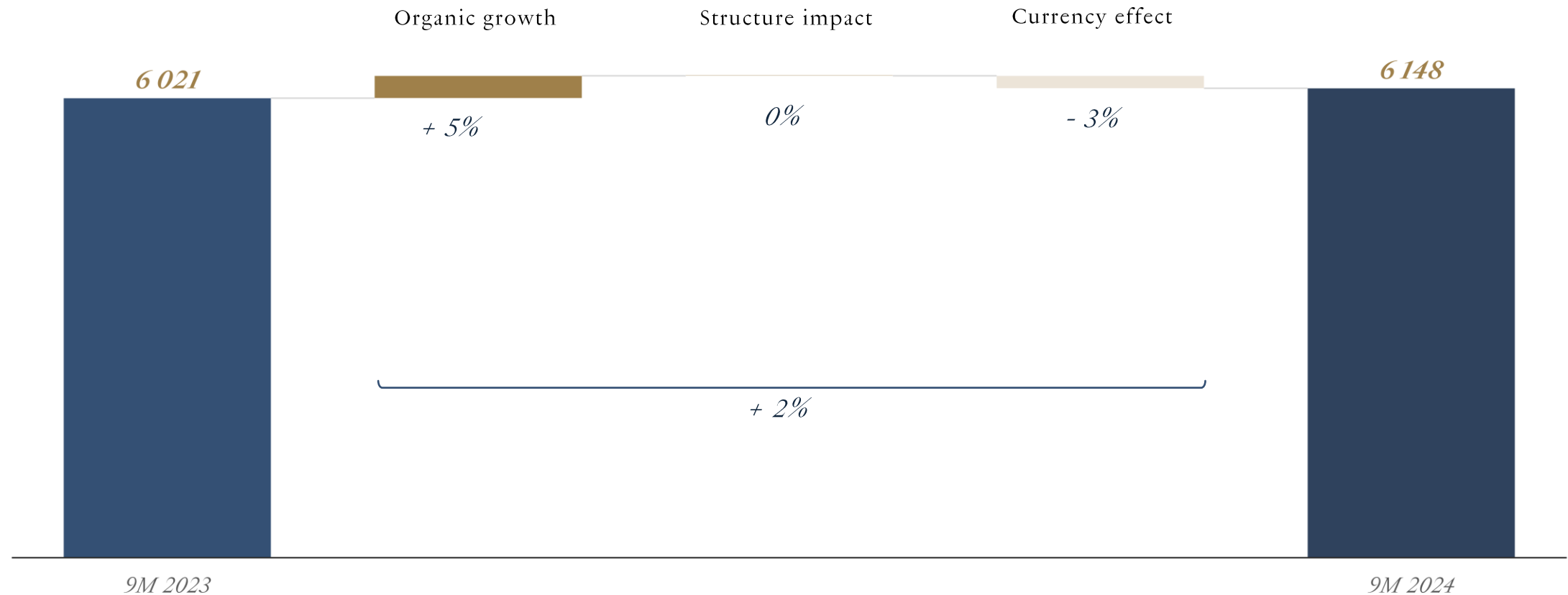
BUSINESS GROUPS
REVIEW

*Perfumes &
Cosmetics*



Perfumes & Cosmetics organic revenue up 5% versus 9M 2023

Perfumes & Cosmetics - 9 months evolution of revenue (in million of euros)



Perfumes & Cosmetics – Solid momentum in fragrances; selective retail strategy maintained



Christian Dior

- Rihanna, new face of perfume *J'adore*
- Ongoing success of iconic fragrances *Miss Dior* with new *Le Parfum* edition, and *Sauvage*, enriched by alcohol-free *Eau Forte*
- Solid growth in makeup thanks to *Forever* foundation and the relaunch of *Rouge Dior*
- Skincare driven by *Prestige* and *Capture* lines



Guerlain Good performance of the *L'Art & la Matière* premium fragrance collection, in particular *Néroli Plein Sud*, and of *Aqua Allegoria* with *Florabloom*; makeup benefiting from *Kiss Kiss* development and *Rouge G* lipstick relaunch

Parfums Givenchy Successful launch of the *Absolu* variation of its iconic fragrance *L'Interdit*; continued progress of *Prisme Libre* in makeup

Parfums Kenzo New scents in the *Flower by Kenzo* line



Maison Francis Kurkdjian Continued success of *Rouge 540* fragrance; new eau de parfum *APOM*

Benefit Cosmetics Expansion of its face range

Acqua di Parma Launch of 2 new fragrances in the *Blu Mediterraneo* and *Signatures of the Sun* lines

Fenty Beauty New range of haircare products and expanded retail presence in China

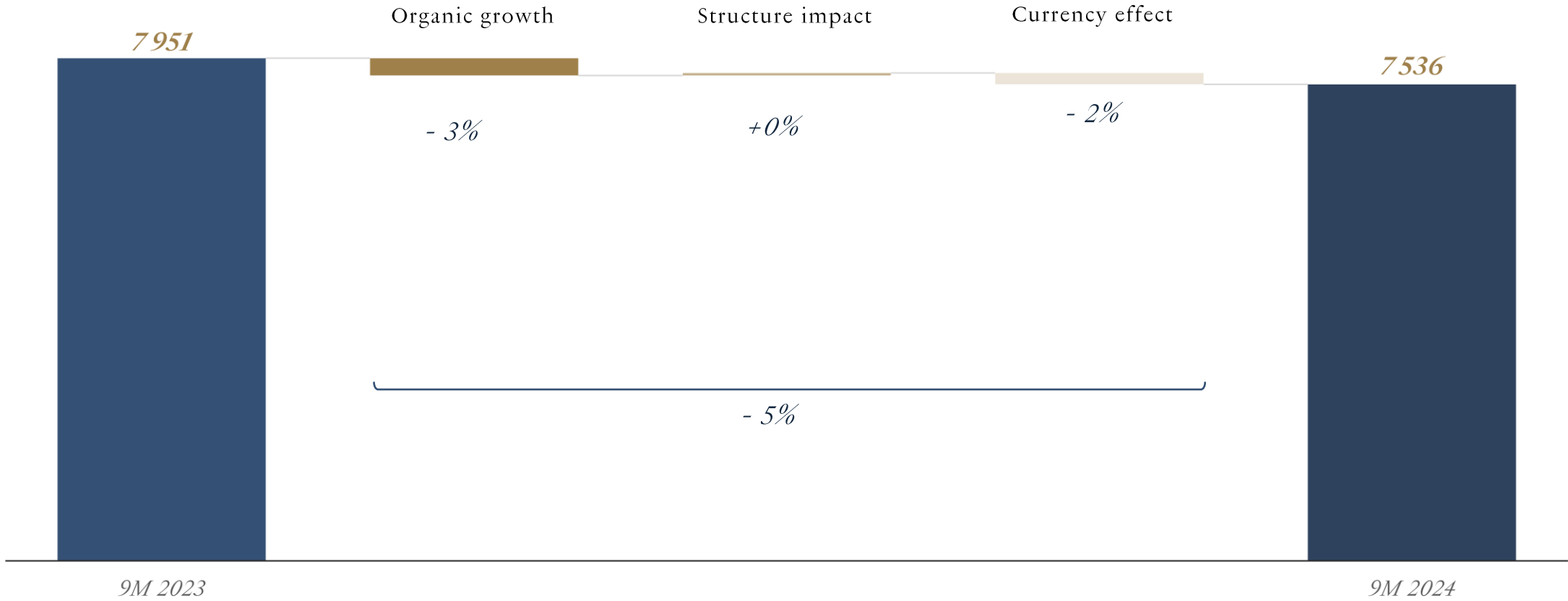


*Watches &
Jewelry*



Watches & Jewelry organic revenue down 3% versus 9M 2023

Watches & Jewelry - 9 months evolution of revenue (in million of euros)



Watches & Jewelry – Sustained innovation in Watches and Jewelry; ongoing strategy to elevate our Maisons



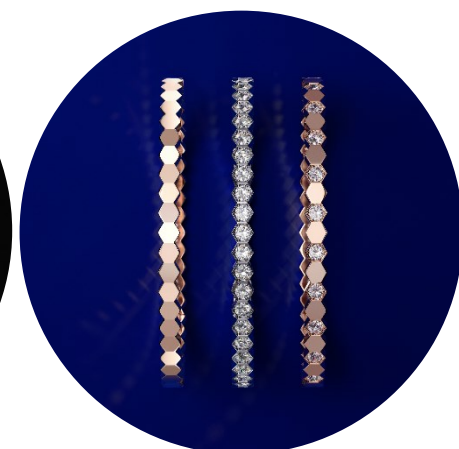
Tiffany & Co.

- Rollout of “With Love, Since 1837” marketing campaign
- Expansion of the *Tiffany Titan by Pharell Williams* line with a second chapter featuring pearls
- Extension of Elsa Peretti’s collections for the occasion of its 50th anniversary
- Continued store renovation program
- Official provider of the US Open tennis championship trophies, crafted by the Maison since 1987; immersive pop-up at the 2024 US Open



Bulgari

- Launch of *Tubogas* fine jewelry collection featuring 16 pieces built around gold
- Bulgari’s 140th anniversary with *Eternally Reborn* exhibition in Paris and 140-carat *Aeterna* necklace
- Store reopening with new concept in Paris Champs Elysées
- Novelties presented during Geneva Watch Days 2024 including *Octo Roma* watches



TAG Heuer

Announced historic 10-year global partnership of LVMH with Formula 1, starting 2025; launches of *Carrera Chronograph /Tourbillon Extreme Sport* and *Monaco Chronograph Racing Green*

Hublot

Official Timekeeper of the 17th edition of the UEFA Euro 2024™ football tournament

Zenith

Support of the Susan G. Komen breast cancer organization through *Defy Skyline Pink* limited edition

Chaumet

New models added to iconic *Bee My Love* line; strong visibility during Paris 2024 Games through medals; first Italian store in Rome

Fred

Extension of *Force 10* collection; new innovative *Pretty Woman Sunlight Message* necklaces

L’Epée 1839

Integration of the recently acquired prestigious high-end Swiss clock Manufacturer

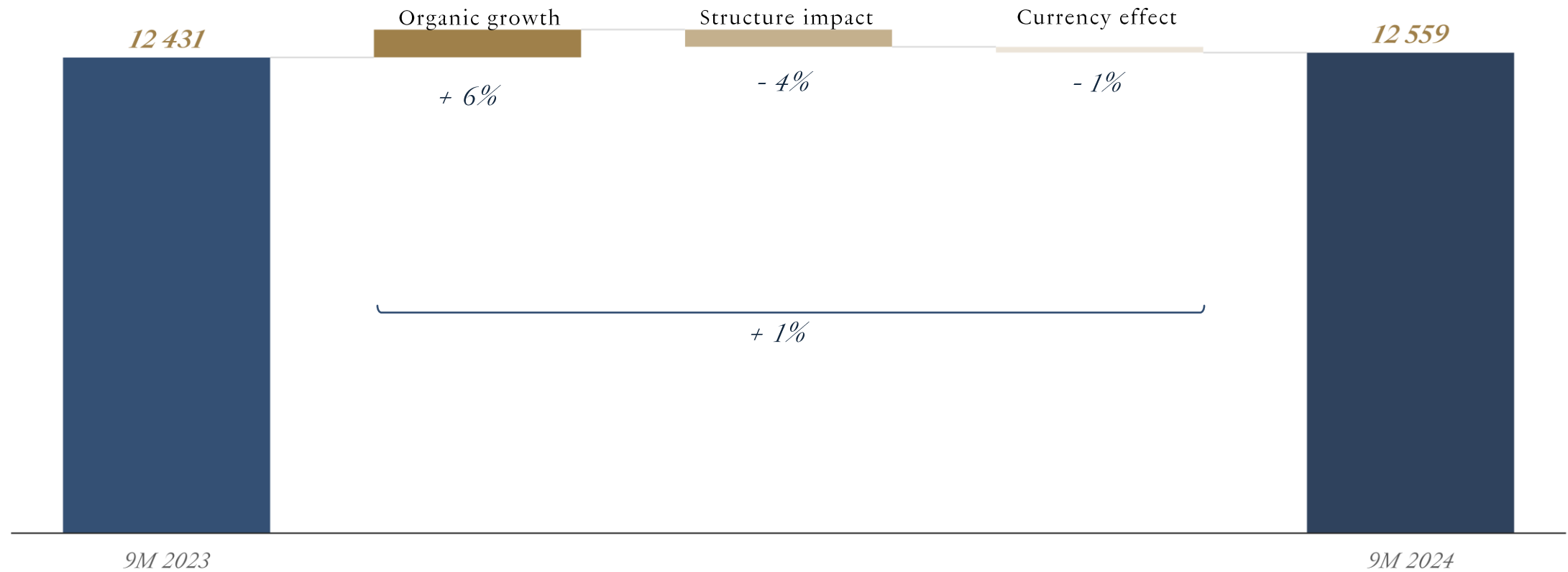
LVMH

*Selective
Retailing*



Selective Retailing organic revenue up 6% versus 9M 2023

Selective Retailing - 9 months evolution of revenue (in million of euros)



Selective Retailing – Good performance by Sephora; DFS still held back by prevailing international conditions



Sephora

- Significant market share gains, particularly in the United States, Canada, France, Italy, the Middle East and Latin America
- Successful store renovations and new flagships, in particular in Florence and Manchester; first store in Oman
- New immersive beauty Sephoria event worldwide, including United States and France
- Strong commitment to diversity and inclusion



DFS

- Revenue still below 2019 level
- Good performance in Japan and at US airports, more than offset by Europe, Hong Kong and Macao
- Construction launched on the Galleria in Yalong Bay on the island of Hainan



Le Bon Marché

- Exclusive, distinctive concepts and diverse range of products
- Rich array of cultural events: exhibitions including Act II of Daniel Buren's *Aux Beaux Carrés: Travaux in situ* and *Paris Paris!*, and return of *Entre Chiens et Louves* show following great success in 2023

Conclusion



2024 Outlook: Taking advantage of ongoing travel rebound while staying vigilant in context of macro and geopolitical uncertainties



Well positioned to continue to **gain** market share



Continued selective investment

Cost management and agility

Comparable organic revenue over 9 months of 2024 vs same period of last year



Focus on **innovative** and **high-quality** products





Annex

Organic revenue change by region and by quarter (in %)

2024 vs 2023	<i>Q1 2024</i>	<i>Q2 2024</i>	<i>H1 2024</i>	<i>Q3 2024</i>	<i>9M 2024</i>
<i>United States</i>	+2%	+2%	+2%	0%	+1%
<i>Japan</i>	+32%	+57%	+44%	+20%	+36%
<i>Asia (excl. Japan)</i>	-6%	-14%	-10%	-16%	-12%
<i>Europe</i>	+2%	+4%	+3%	+2%	+3%
Total LVMH	+3%	+1%	+2%	-3%	+0%

2023 vs 2022	<i>Q1 2023</i>	<i>Q2 2023</i>	<i>H1 2023</i>	<i>Q3 2023</i>	<i>9M 2023</i>
<i>United States</i>	+8%	-1%	+3%	+2%	+3%
<i>Japan</i>	+34%	+29%	+31%	+30%	+31%
<i>Asia (excl. Japan)</i>	+14%	+34%	+23%	+11%	+19%
<i>Europe</i>	+24%	+19%	+22%	+7%	+16%
Total LVMH	+17%	+17%	+17%	+9%	+14%

Organic revenue change by business group and by quarter (in %)

2024 vs 2023	<i>Q1 2024</i>	<i>Q2 2024</i>	<i>H1 2024</i>	<i>Q3 2024</i>	<i>9M 2024</i>
<i>Wines & Spirits</i>	-12%	-5%	-9%	-7%	-8%
<i>Fashion & Leather Goods</i>	+2%	+1%	+1%	-5%	-1%
<i>Perfumes & Cosmetics</i>	+7%	+4%	+6%	+3%	+5%
<i>Watches & Jewelry</i>	-2%	-4%	-3%	-4%	-3%
<i>Selective Retailing</i>	+11%	+5%	+8%	+2%	+6%
Total LVMH	+3%	+1%	+2%	-3%	+0%

2023 vs 2022	<i>Q1 2023</i>	<i>Q2 2023</i>	<i>H1 2023</i>	<i>Q3 2023</i>	<i>9M 2023</i>
<i>Wines & Spirits</i>	+3%	-8%	-3%	-14%	-7%
<i>Fashion & Leather Goods</i>	+18%	+21%	+20%	+9%	+16%
<i>Perfumes & Cosmetics</i>	+10%	+16%	+13%	+9%	+12%
<i>Watches & Jewelry</i>	+11%	+14%	+13%	+3%	+9%
<i>Selective Retailing</i>	+28%	+25%	+26%	+26%	+26%
Total LVMH	+17%	+17%	+17%	+9%	+14%

Revenue by business group and by quarter (in million of euros)

2024	Champagne & Wines	Cognac & Spirits	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities & eliminations	Total
<i>Q1 2024</i>	680	736	1 417	10 490	2 182	2 466	4 175	(36)	20 694
<i>Q2 2024</i>	715	676	1 391	10 281	1 953	2 685	4 457	216	20 983
<i>H1 2024</i>	1 395	1 413	2 807	20 771	4 136	5 150	8 632	181	41 677
<i>Q3 2024</i>	748	638	1 386	9 151	2 012	2 386	3 927	214	19 076
<i>9M 2024</i>	2 143	2 051	4 193	29 922	6 148	7 536	12 559	395	60 753

2023	Champagne & Wines	Cognac & Spirits	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities & eliminations	Total
<i>Q1 2023</i>	796	899	1 694	10 728	2 115	2 589	3 961	(52)	21 035
<i>Q2 2023</i>	788	699	1 486	10 434	1 913	2 839	4 394	140	21 206
<i>H1 2023</i>	1 583	1 597	3 181	21 162	4 028	5 427	8 355	87	42 240
<i>Q3 2023</i>	777	731	1 509	9 750	1 993	2 524	4 076	113	19 964
<i>9M 2023</i>	2 361	2 329	4 689	30 912	6 021	7 951	12 431	201	62 205

As table totals are calculated based on unrounded figures, there may be slight discrepancies between these totals and the sum of their component figures.