



LVMH

Q1 2022 revenue

April 12, 2022

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Good start to 2022 despite challenging environment marked by situation in Ukraine and ongoing effects of the health crisis

+23%

ORGANIC REVENUE
GROWTH

vs Q1 2021

All business groups recorded double-digit organic revenue growth except Wines & Spirits still impacted by supply constraints

High basis of comparison

Double-digit growth in US and Europe in Q1 ; Asia impacted by the health crisis

Fashion and Leather Goods continued to deliver exceptional performance



Excellent performance at Tiffany & Co. and Bulgari

Perfumes & Cosmetics strong start, driven by perfume and makeup

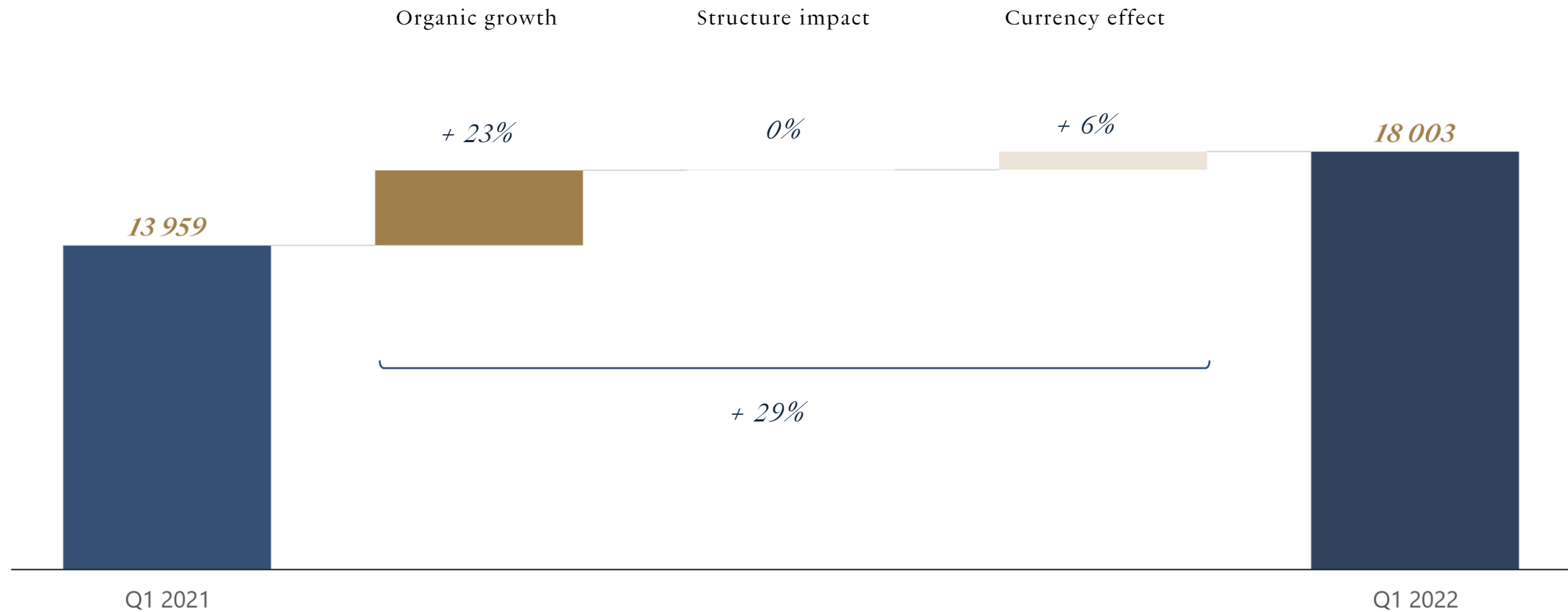
Strong progress of Sephora

DFS still impacted by limited recovery in international travel



Q1 2022 organic revenue up 23 %

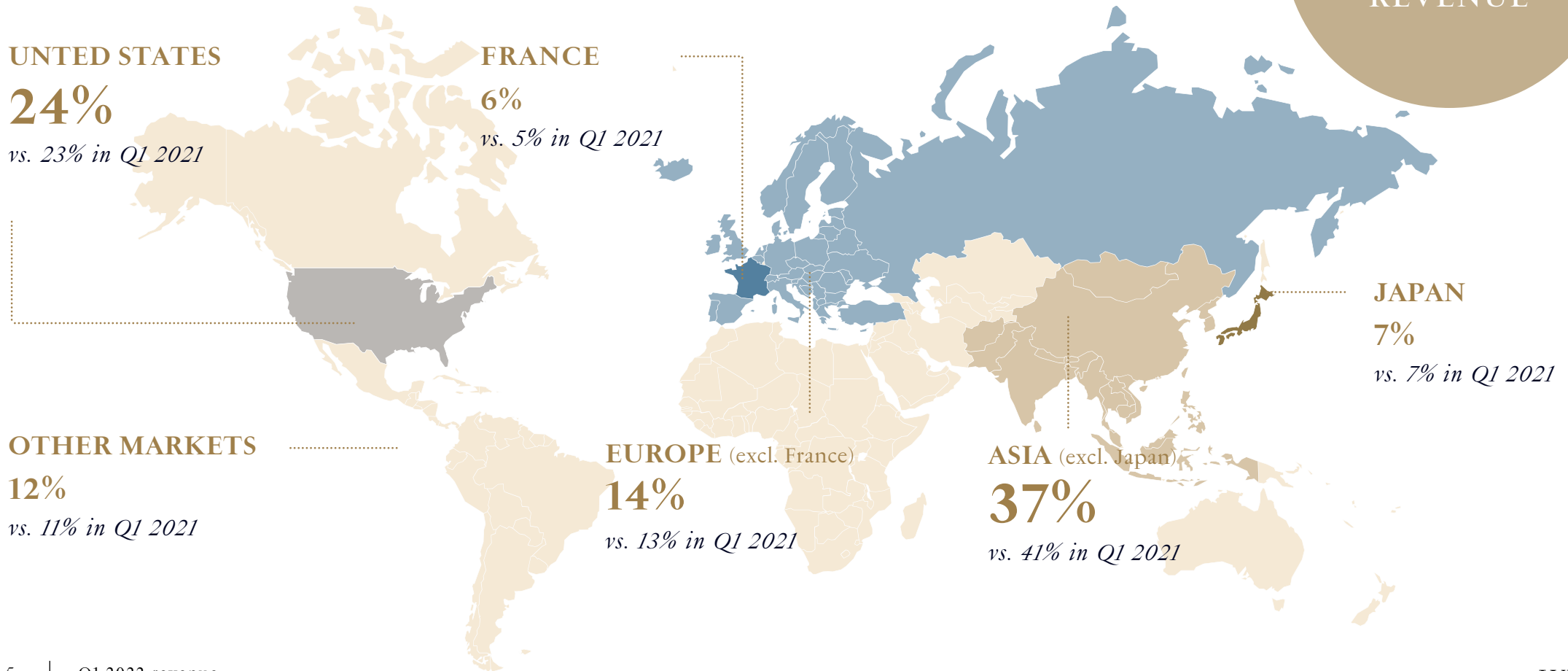
Q1 2022 evolution of revenue (in million of euros)



Balanced geographic revenue mix

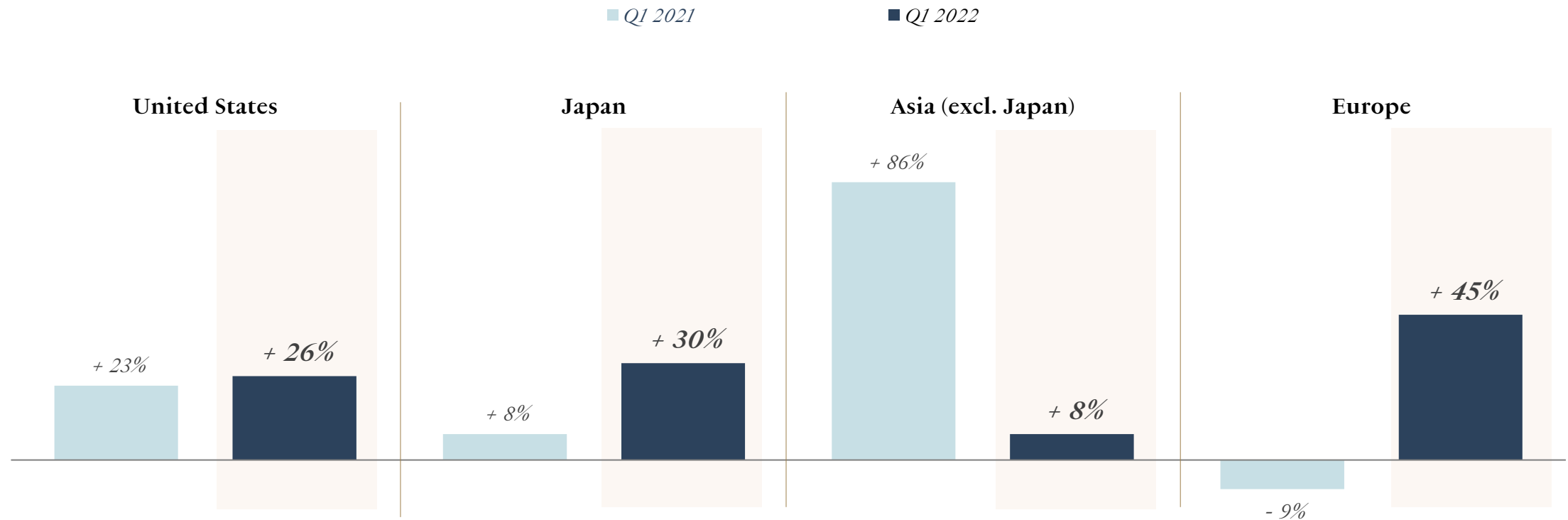
18.0 bn€
REVENUE

Q1 2022 revenue breakdown by region (in % of total revenue)



US, Japan and Europe recorded double-digit growth, Asia increased despite impact in March of new Covid restrictions

Quarterly organic revenue change by region vs same period of previous year

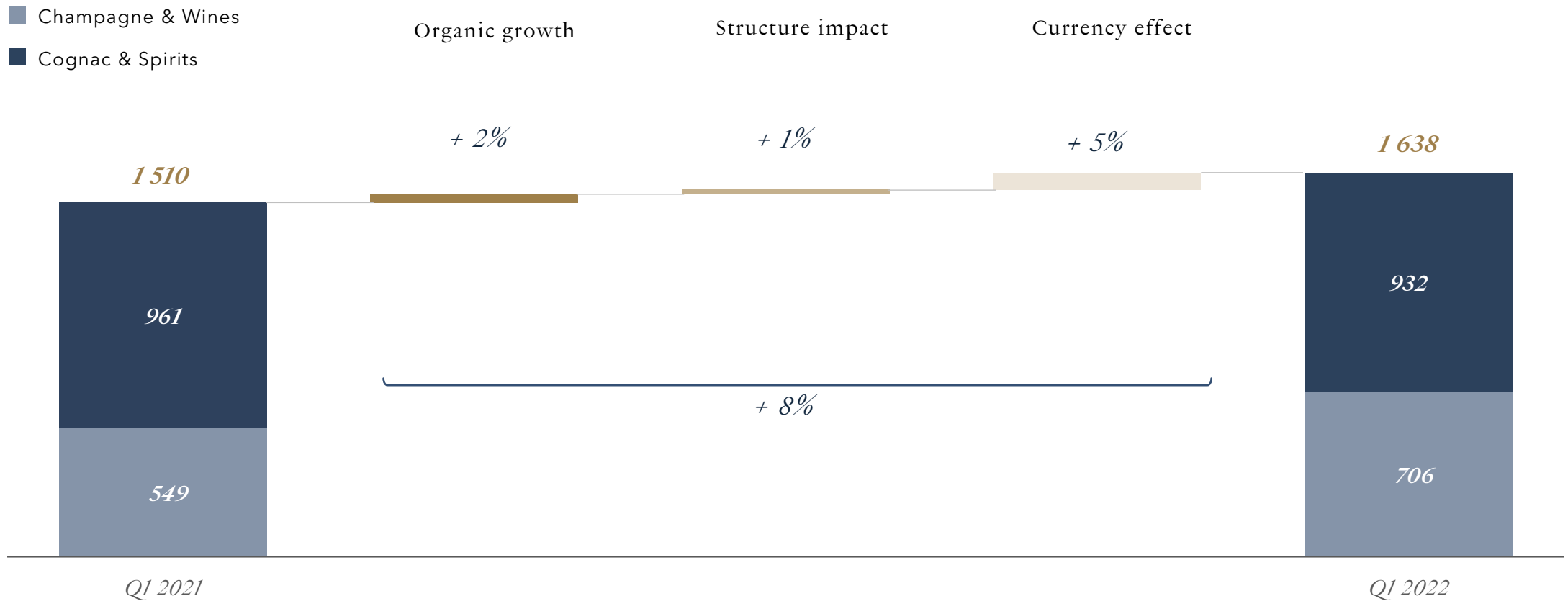


*Wines &
Spirits*



Wines & Spirits organic revenue up 2% versus Q1 2021

Wines & Spirits – Q1 2022 evolution of revenue (in million of euros)



Wines & Spirits – Strong start to 2022 for the Champagne brands, driven by Europe and Japan; Hennessy impacted by US supply constraints



VOLUME
CHAMPAGNE

+ 14%

vs Q1 2021

Champagne & Wines **Strong start to year**

- Robust demand, driven by Europe and Japan, benefiting from on-trade recovery and gradual return of regional tourism
- Q1 integration of Armand de Brignac beginning May 2021
- Solid momentum of Château d'Esclans, début in UK market
- Encouraging performance of Chandon



VOLUME
HENNESSY

- 18%

vs Q1 2021

Cognac & Spirits **Continued tight supply in US and Covid resurgence in China impacted performance**

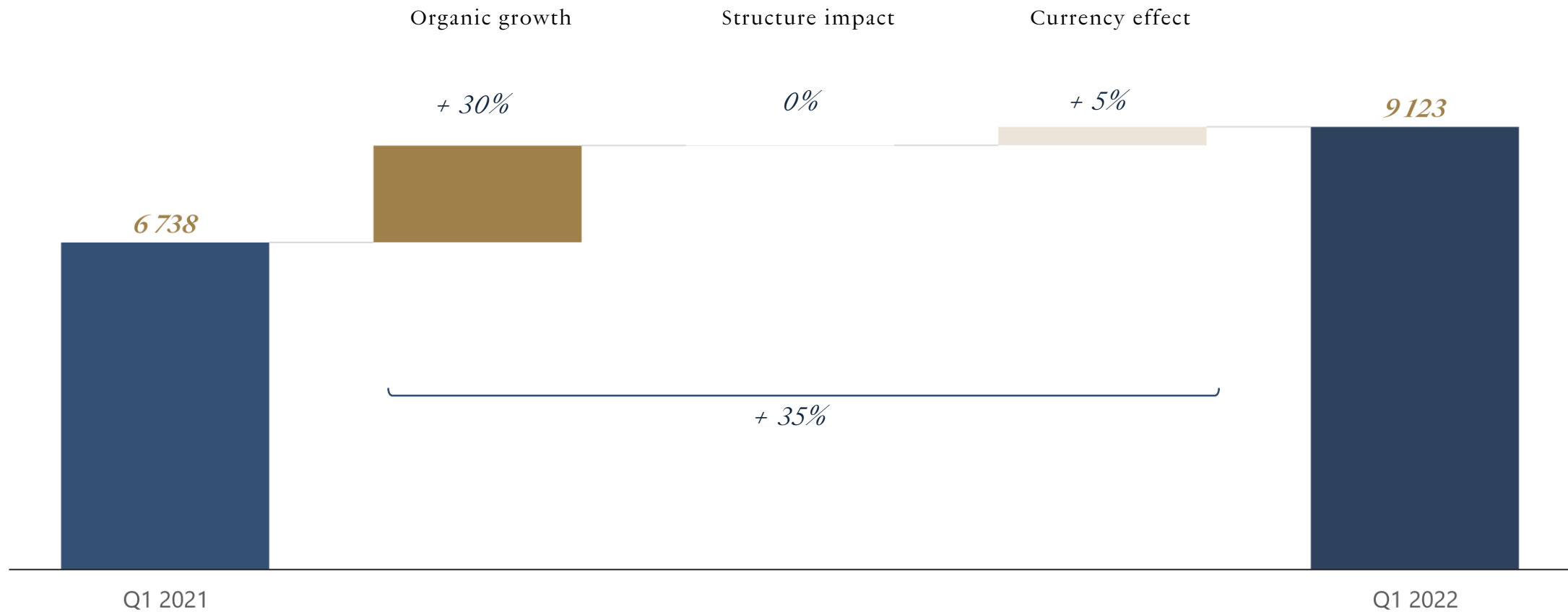
- Hennessy: volume impacted by supply and logistic constraints, in the US in particular, partly compensated by continued positive price impact
- China performance penalized by trade stock monitoring, Covid resurgence and unfavorable 2022 Chinese New Year calendar
- Rapid growth of Belvedere vodka as well as Glenmorangie and Ardbeg whiskies

*Fashion &
Leather Goods*



Fashion & Leather Goods organic revenue up 30% versus Q1 2021

Fashion & Leather Goods – Q1 2022 evolution of revenue (in million of euros)



Fashion & Leather Goods – Remarkable performance, particularly Louis Vuitton, Christian Dior, Fendi, Loro Piana, Celine and Loewe



Louis Vuitton

Exceptional performance, driven by innovation and quality

- Opening of two new precious leather workshops in Vendôme, France
- Men’s Fall Winter 2022 fashion show dedicated to Virgil Abloh
- Launch of the *Tambour Horizon Light Up Connected Watch*
- Expanded product offering in all categories



Christian Dior Couture

Outstanding growth in all product categories

- Reopening of Maison Dior’s legendary historic birthplace at 30 Montaigne, a new unique holistic luxury experience
- Inspiring live fashion shows for collections designed by Maria Grazia Chiuri
- Continued success of *Lady Dior* bag



Other brands

Fendi

Good progress of women bags; recently launched *Fendi First* bag performing well

Celine

Success of leather goods line *Triomphe*; RTW recorded strong growth

Loro Piana

Solid performance driven by shoes

Loewe

Launch of Loewe x ON sustainable capsule collection; new bag line *Luna*

Marc Jacobs

Strong e-commerce performance, especially in the US

Kenzo

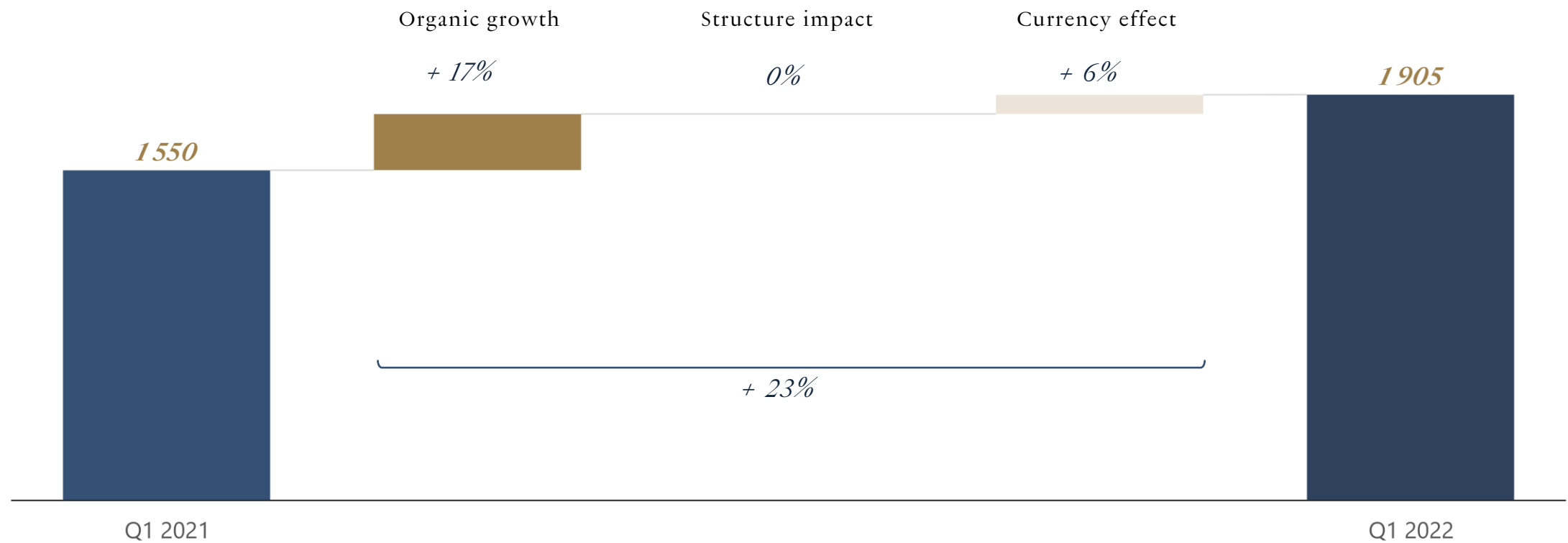
Positive response to the first fashion show of new Artistic Director

*Perfumes &
Cosmetics*



Perfumes & Cosmetics organic revenue up 17% versus Q1 2021

Perfumes & Cosmetics – Q1 2022 evolution of revenue (in million of euros)



Perfumes & Cosmetics – Strong growth of perfume and makeup, robust progress in the US and rebound in Europe



Parfums Christian Dior

Strong revenue growth, driven notably by US, and gained market share

- Continued excellent performance of iconic perfumes *Miss Dior*, *Sauvage* and *J'Adore*
- *La Collection Privée* performing well
- Relaunch of *Forever* fluid foundation and *Dior Addict* lipstick
- Good performance of *Prestige* and *Capture Totale*



Guerlain

Perfumes driving growth

- Success of new *Aqua Allegoria* collection, with up to 95 % of ingredients of natural origin, in a refillable recyclable bottle
- Rollout of *L'Art et la Matière* collection
- Continued progress of skincare *Abeille Royale*



Other brands

Parfums Givenchy

Continued success of *Irresistible* and *Gentleman* fragrances

Benefit

Launch of new *Boi-ing Bright On* concealer

Maison Francis Kurkdjian

Strong contribution of *Baccarat Rouge 540*

Make Up For Ever

Successful launch of *HD SKIN*, the new undetectable foundation

Officine Universelle Buly

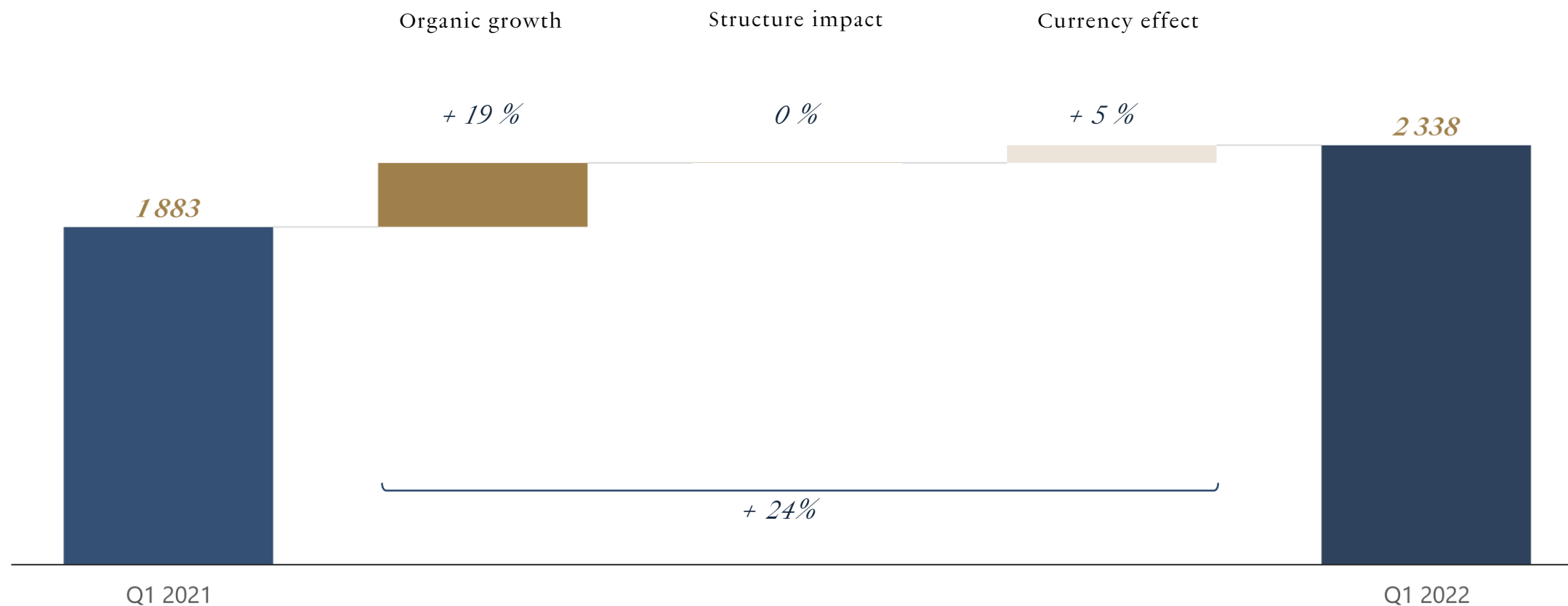
Opened first Italian store in Milan

*Watches &
Jewelry*



Watches & Jewelry organic revenue up 19% versus Q1 2021; Tiffany now included in published organic growth data

Watches & Jewelry – Q1 2022 evolution of revenue (in million of euros)



Watches & Jewelry – Continued rebound for both jewelry and watches



Tiffany & Co.

Excellent start to the year, mainly driven by the US market

- Successful global launch of *Knot* collection
- New *HardWear* communication campaign, starring singer Rosé
- Strong progress of high jewelry and Schlumberger jewelry collections
- Creation of limited-release 18k gold TiffCoins



Bulgari

Good progress of jewelry, particularly in own stores

- Continued success of *Serpenti* line
- *Bzero1* collection performing well
- Rollout of *Magnifica* high jewelry collection
- Launch of *Octo Finissimo Ultra*, the world's slimmest mechanical watch



Other brands

TAG Heuer

New *TAG Heuer Carrera Plasma* embedded with lab-grown diamonds, presented during Watches & Wonders Fair

Hublot

Launch of *The Big Bang Unico Ledger*, created in partnership with Ledger

Fred

Opened new flagship store at the Marina Bay Sands in Singapore

Zenith

New *Chronomaster Open* and *Chronomaster Sport* models

Chaumet

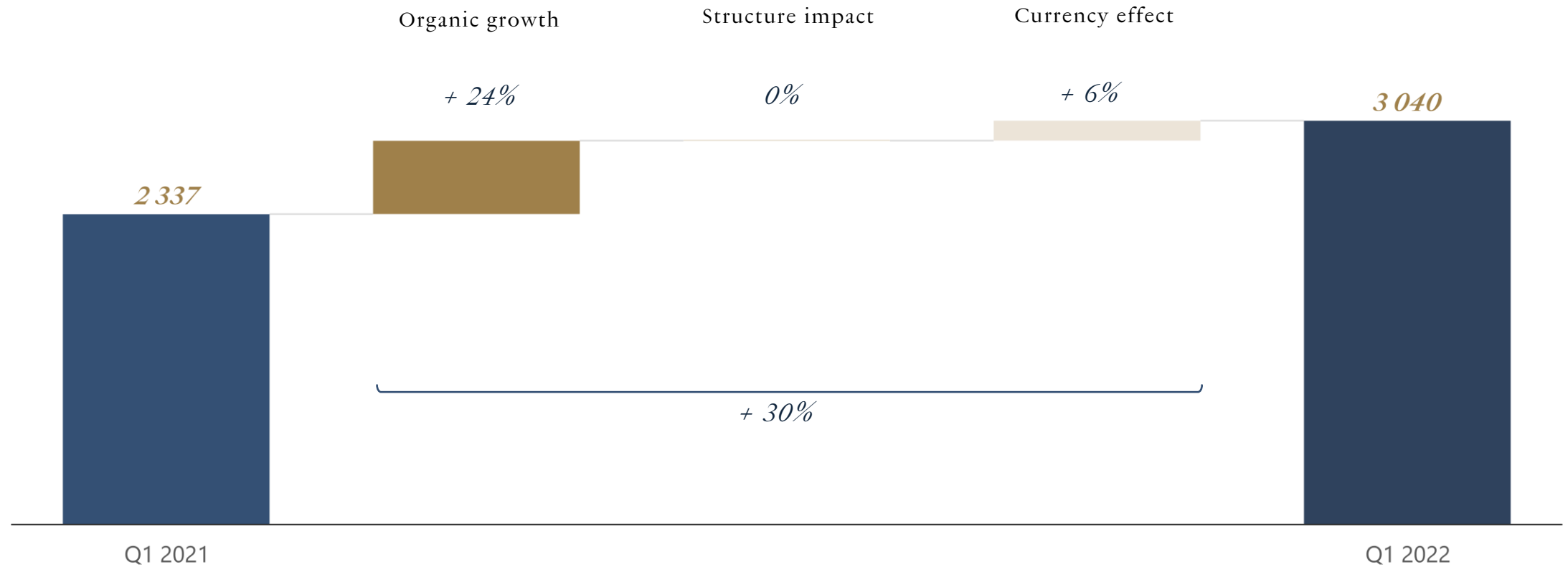
Good performance of *Joséphine* and *Liens* lines

*Selective
Retailing*



Selective retailing organic revenue up 24% versus Q1 2021

Selective retailing – Q1 2022 evolution of revenue (in million of euros)



Selective Retailing – Strong performance from Sephora; DFS impacted by limited recovery in international travel



Sephora

Continued strong rebound

- Solid performance in stores, especially in North America, France and Middle East
- Market share gains
- Performance driven principally by fragrance, recovery of makeup
- China impacted by hygiene restrictions and reduced store traffic



DFS

Continued impact of pandemic on travel

- Revenue increased but at a lower level
- Developed several digital initiatives for more effective interaction with customers
- La Samaritaine Paris Pont-Neuf well received by local clientele



Le Bon Marché

Creative animations

- New exhibition “Le Mignonisme” by artist Philippe Katerine
- Launch of digital platform for services and experiences
- Continued strong progress of 24S

Taking advantage of progressive improvement in health crisis in 2022 while staying vigilant in context of macro uncertainties



Strong start to the year and well positioned to continue to **gain market share**



Focus on **innovative** and **high-quality products**, continued **selective investment**, notably in store network expansion, **cost management** and **agility**

All business groups contributed to **Q1 organic growth versus 2021**



Continued strong momentum of **online** revenue and omnichannel developments





ANNEX

Q1 2022 revenue

Q1 2022 revenue by business group (in million of euros)

	Q1 2021	Q1 2022	Q1 2022 vs Q1 2021	
			Reported	Organic*
<i>Wines & Spirits</i>	1 510	1 638	+8%	+ 2%
<i>Fashion & Leather Goods</i>	6 738	9 123	+ 35%	+ 30%
<i>Perfumes & Cosmetics</i>	1 550	1 905	+ 23%	+ 17%
<i>Watches & Jewelry</i>	1 883	2 338	+ 24%	+ 19%
<i>Selective Retailing</i>	2 337	3 040	+ 30%	+ 24%
<i>Other activities and eliminations</i>	(59)	(41)	-	-
Total LVMH	13 959	18 003	+ 29%	+ 23%

* with comparable structure and exchange rates.
The currency effect for the Group was + 6 % and the structural impact is almost 0 %.