



LVMH

Q3 2022  
revenue

*October 11, 2022*

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# Continued strong momentum

+ 20%

ORGANIC REVENUE  
GROWTH

*for 9M 2022 vs 9M 2021*

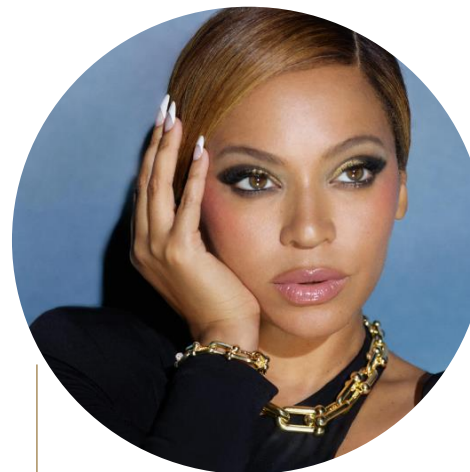
Q3 in line with H1 trends

Strong revenue growth in Europe, Japan and the US; Asia improving

All business groups enjoyed double-digit organic revenue growth in Q3

**Strong progress of Fashion & Leather Goods business group**, especially for Louis Vuitton, Christian Dior, Fendi, Celine, Loro Piana and Loewe

**Good momentum in Wines & Spirits**



**Strong recovery for Sephora**

**DFS still impacted by health restrictions in key destinations**

Excellent performance of **Tiffany and Bulgari**

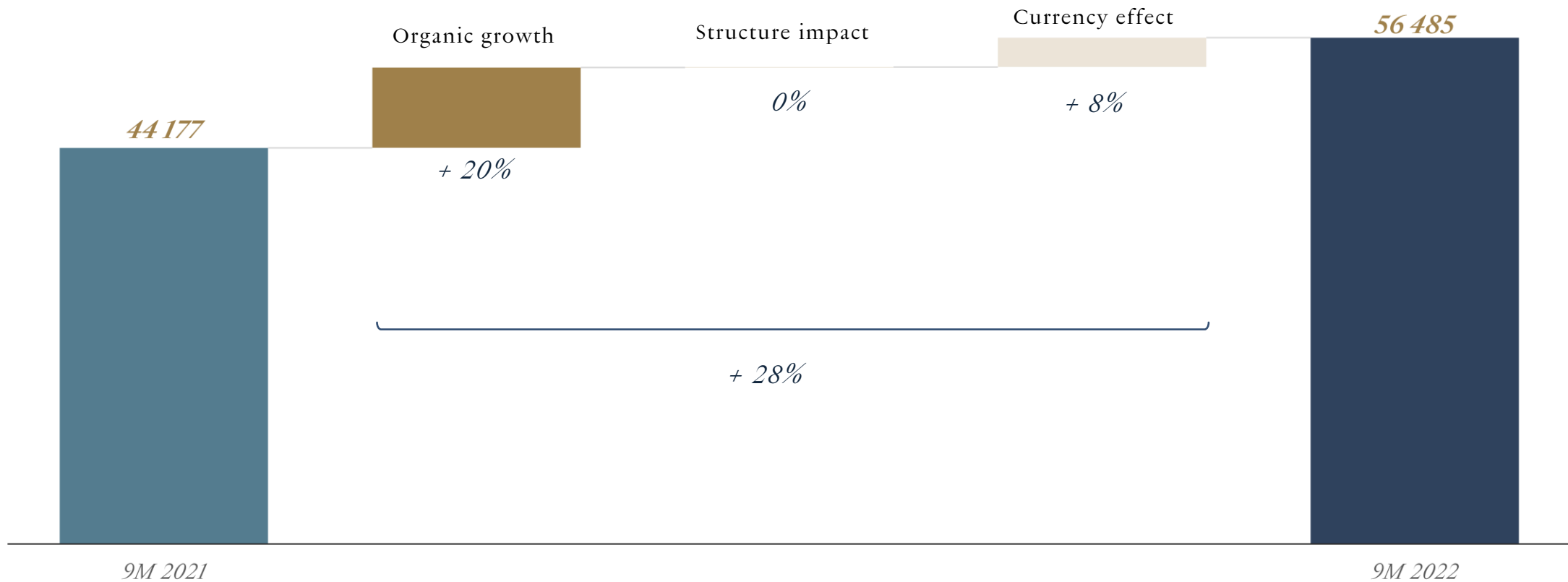
Continued solid progress of **Chaumet and Fred**

Strong momentum of **fragrances**



# Revenue up 28% versus 9M 2021 (+20% organic)

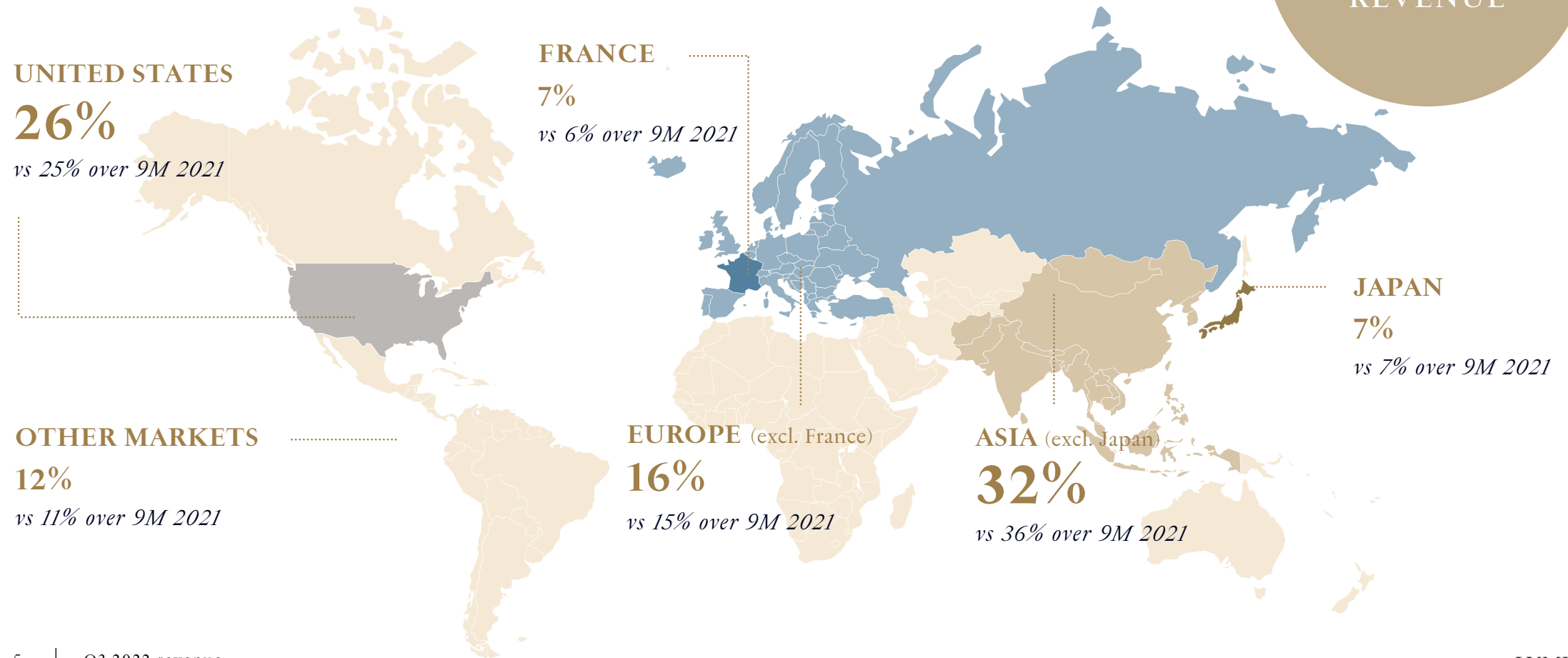
9 months 2022 evolution of revenue (in million of euros)



# Balanced geographic revenue mix

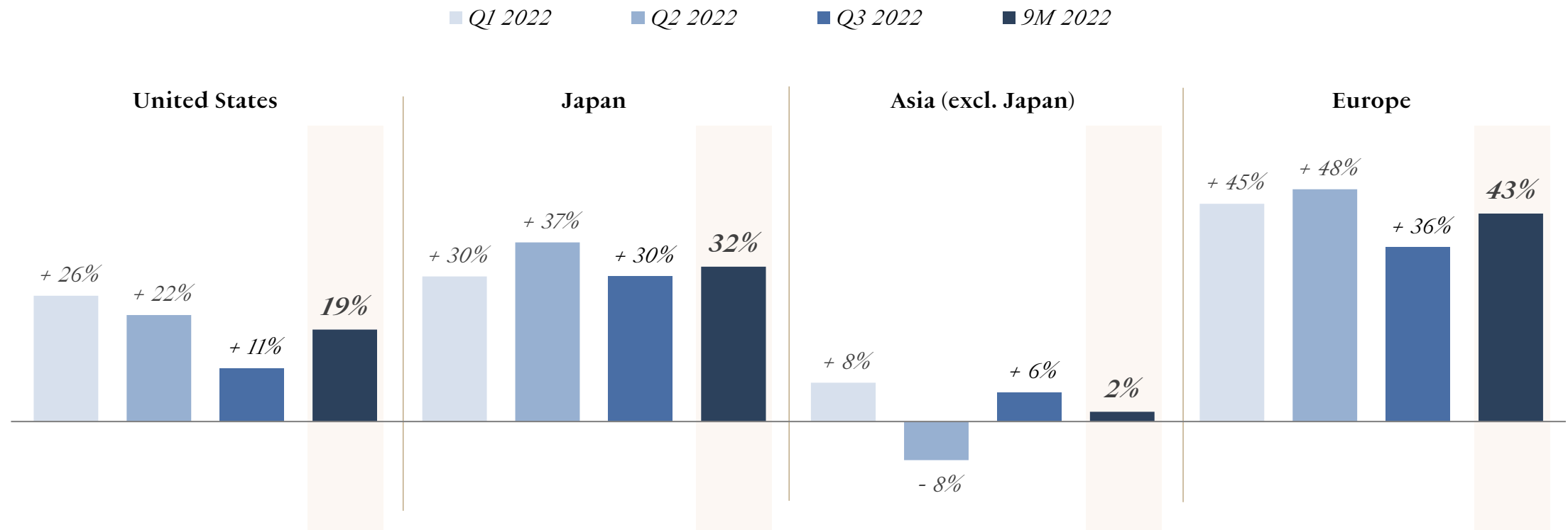
**56.5 bn€**  
REVENUE

**9 months 2022 revenue breakdown by region** (in % of total revenue)



# Strong revenue in Europe, the US and Japan; Asia improved in Q3 following Q2 impacted by health restrictions in China

Quarterly organic revenue change by region (in %), versus same period of 2021



A group of children in a field holding up Louis Vuitton bags and an umbrella, with a large paper boat in the foreground. The scene is set against a clear blue sky and a field of tall grass. The children are dressed in dark clothing. One child is holding a patterned umbrella, and another is holding a bag high in the air. A large, white paper boat is in the foreground, and a child is sitting inside it. The overall mood is whimsical and aspirational.

Business  
groups  
review

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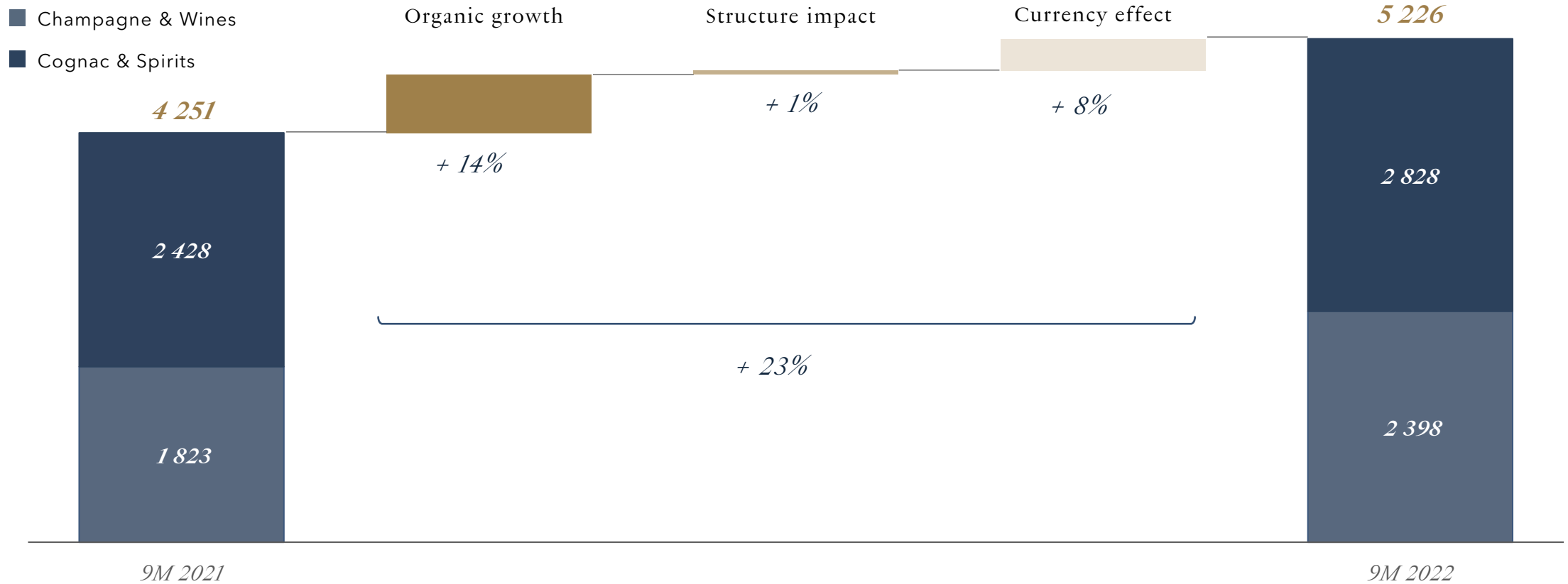
*Wines &  
Spirits*





# Wines & Spirits revenue up 23% versus 9M 2021 (+14% organic)

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



# *Wines & Spirits - Excellent performance for Champagne brands; Hennessy kept growing in Q3 thanks to firm price policy*



REVENUE  
CHAMPAGNE  
& WINES

+ 32%

*vs 9M 2021*

## **Champagne & Wines** **Sustained growth in Q3**

- Continued strong demand in the US, Japan and Europe, led by tourism recovery
- Firm price increase policy
- Structure impact of Armand de Brignac, consolidated since May 2021
- Continued international development of Château d'Esclans
- Completed acquisition of Joseph Phelps Vineyards in Napa Valley, California



REVENUE  
COGNAC  
& SPIRITS

+ 16%

*vs 9M 2021*

## **Cognac & Spirits**

### **Value creation strategy drove cognac growth; China impacted by health restrictions**

- Hennessy performance impacted by health restrictions in China and logistical disruptions in the US, offset by positive price effect
- Roll out of Hennessy x NBA partnership in all markets
- Strong momentum of Glenmorangie and Ardbeg
- Excellent performance of Belvedere vodka

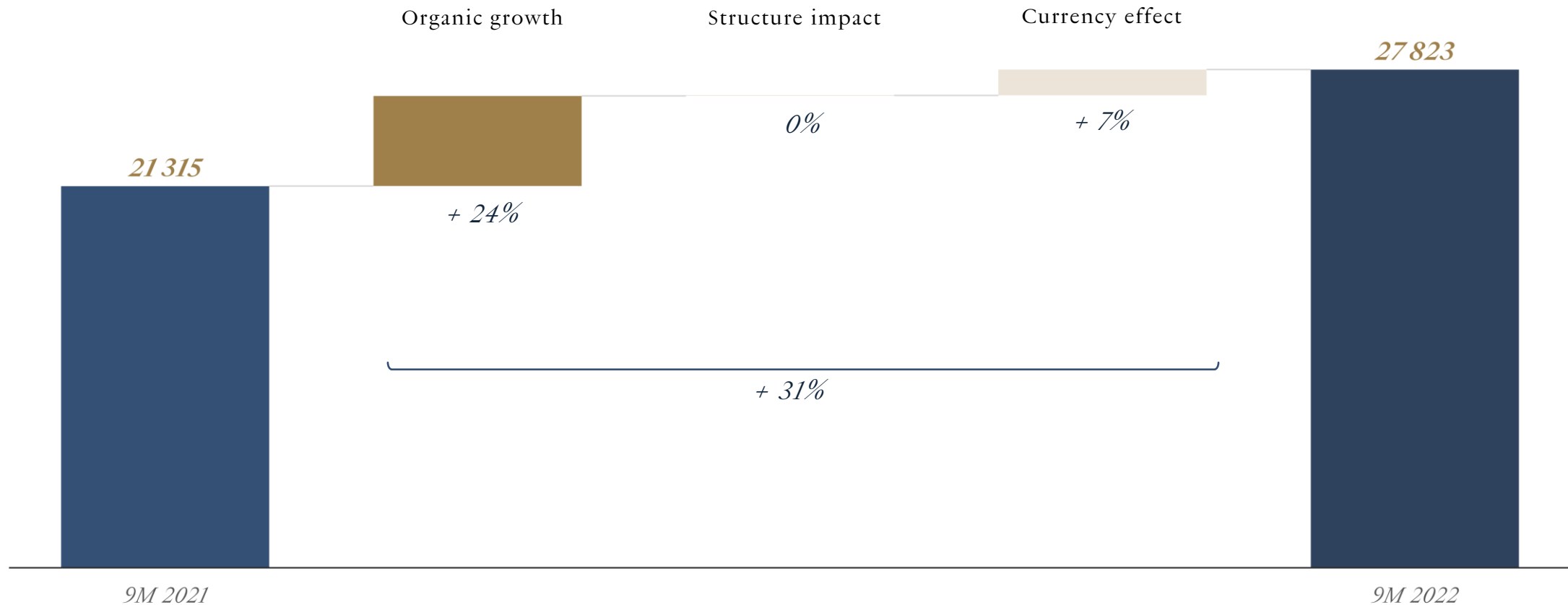
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*Fashion &  
Leather Goods*



# *Fashion & Leather Goods revenue up 31% versus 9M 2021 (+24% organic)*

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



# *Fashion & Leather Goods - Outstanding performance, particularly Louis Vuitton, Christian Dior, Celine, Loewe, Loro Piana and Fendi*



## **Louis Vuitton**

**Excellent performance, still driven by creativity and iconic products**

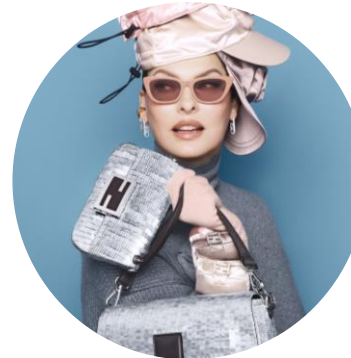
- Success of fashion shows created by Nicolas Ghesquière
- Success of Men's Spring-Summer 2023 with 2<sup>nd</sup> presentation of show in China
- 20-year anniversary celebration of iconic *Tambour* watch with Bradley Cooper as new ambassador of new model *Tambour Twenty* immediately sold out



## **Christian Dior Couture**

**Outstanding growth in all product categories**

- Success of opening of Maison Dior at 30 avenue Montaigne
- Inspiring fashion shows imagined by Maria Grazia Chiuri and Kim Jones
- Excellent performance of leather goods and ready-to-wear
- Continued success of icons like *Lady Dior*



## **Celine**

Strong progress of ready-to-wear created by Hedi Slimane; success of new high-end leather line for *Triomphe* and *16* models



## **Loewe**

Strong creativity of Jonathan Anderson; good performance of leather goods lines *Puzzle* and *Hammock*



## **Loro Piana**

Great success of Resort collection

## **Fendi**

Celebration of the 25<sup>th</sup> anniversary of its iconic bag *Baguette*

## **Marc Jacobs**

Sustained growth of online sales; roll out of new Monogram collection

## **Rimowa**

Strong demand driven by increase in summer travel

## **Givenchy**

Continued store network expansion and renovation

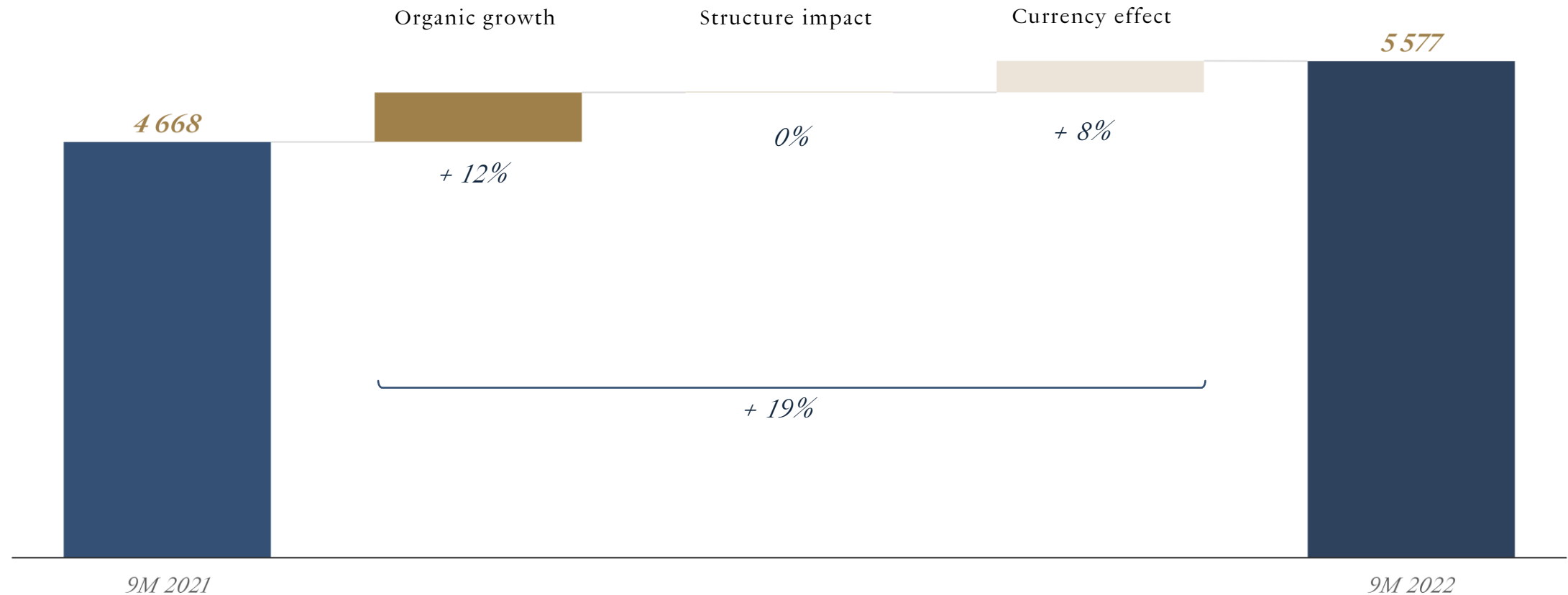
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*Perfumes &  
Cosmetics*



# Perfumes & Cosmetics revenue up 20% versus 9M 2021 (+12% organic)

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



# Perfumes & Cosmetics - Excellent momentum in perfumes, continued selective distribution



## Christian Dior

### Outstanding performance in all key markets

- Strong momentum in Europe and the US
- Continued success of perfumes *Sauvage*, *Miss Dior* and *J'adore*, enriched with newly launched *Parfum d'Eau*
- Sustained growth in makeup with *Dior Addict* and *Forever* foundation
- Rapid development of *Prestige* premium skincare and launch of face cleaner *La Mousse Off/On*
- Continued progress of *L'Or de Vie*
- Maintained strict selectivity in distribution



## Guerlain

Continued development of iconic skincare line *Abeille Royale*; *Aqua Allegoria* and *L'Art et la Matière* collections performing very well

## Givenchy

Confirmed success of *L'Interdit*; new *Eau de Toilette Fraîche Irresistible*

## Benefit

Rebound of services with return of store traffic



## Maison Francis Kurkdjian

Successful launch of a new unisex fragrance *724*, a New York-inspired scent

## Make Up For Ever

Success of new undetectable foundation *HD Skin*

## Stella McCartney

Launch of the skincare line *STELLA* by Stella McCartney





BUSINESS GROUPS  
REVIEW

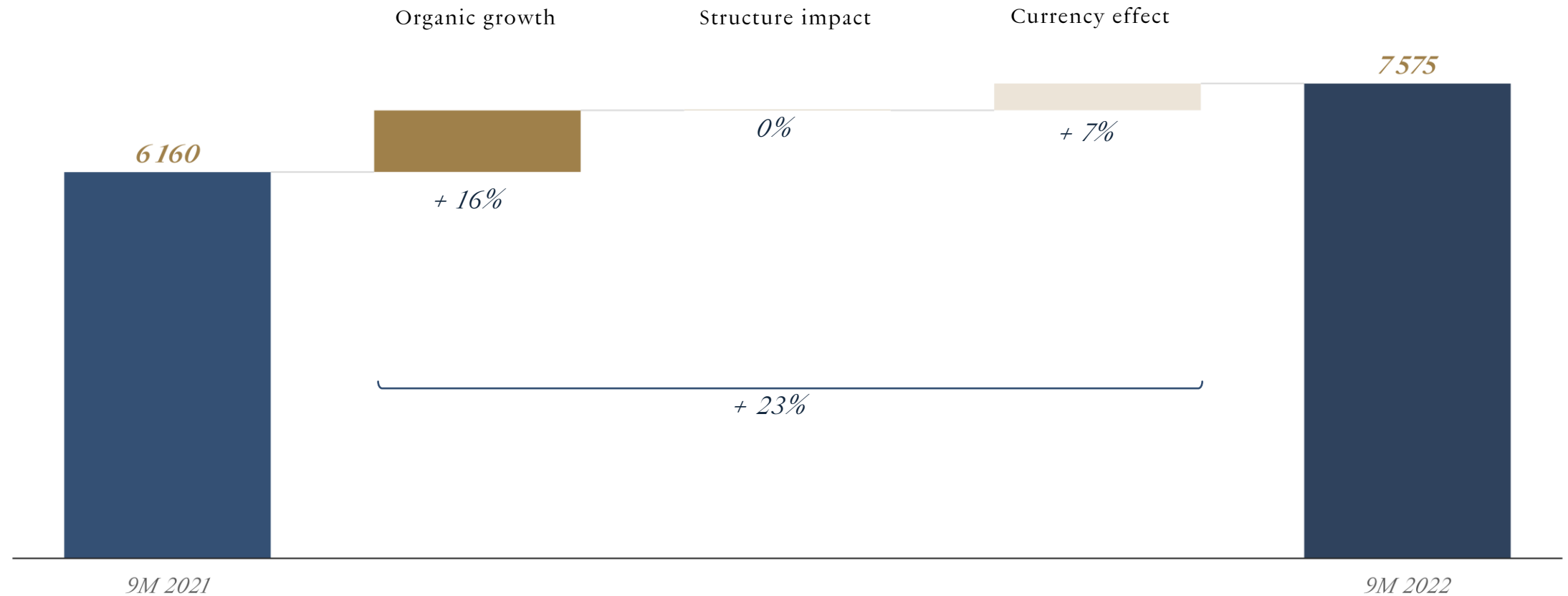
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## *Watches & Jewelry*



# Watches & Jewelry revenue up 23% versus 9M 2021 (+16% organic)

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



# *Watches & Jewelry - Strong activity in own stores; Asia up in Q3 thanks to improved Covid situation in China*



## **Tiffany & Co.** **Continued strong performance**

- Solid start in North America of new *Lock* collection, featuring an innovative clasp
- International roll out of *Knot* collection
- Successful launch of High Jewelry collection *Blue Book* in Asia
- New advertising campaign featuring Beyoncé
- Official designer of the League of Legends World Championship Trophy



## **Bulgari** **Good growth driven by jewelry**

- Exhibition in Shanghai of High Jewelry and Watch collection *Eden: The Garden of Wonders*
- Inside the Dream, the first ever High Jewelry “Behind the scenes” movie
- Enriched collection *Bzero1*, embellished with diamonds
- Preparation for extension of Valenza manufacturing facility and High Jewelry lab in Rome
- Excellent performance of watches



**TAG Heuer** New *TAG Heuer Connected Calibre E4 Porsche Edition*; skater and surfer Sky Brown named new ambassador

**Hublot** Official Timekeeper of the 2022 Soccer World Cup

**Zenith** Launch of the *Chronomaster Original Pink* available during Breast Cancer Awareness Month

**Chaumet** *Ondes et Merveilles*, first High Jewelry collection entirely dedicated to the sea; successful *Végétal* exhibition in Beaux-Arts of Paris

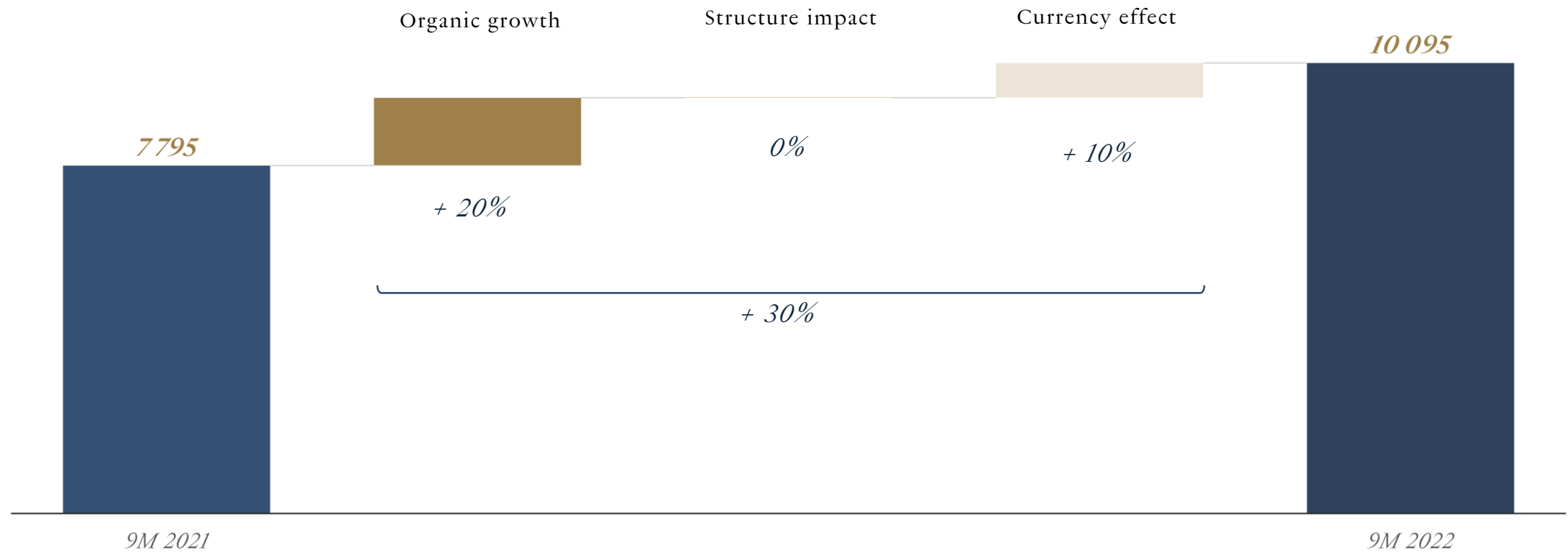
**Fred** New campaign “Embrace your force”; great success for exhibition in Palais de Tokyo in Paris

*Selective  
Retailing*



# Selective retailing revenue up 30% versus 9M 2021 (+20% organic)

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



# *Selective retailing - Excellent performance from Sephora; DFS strongly impacted by health restrictions in key destinations*



## **Sephora** Excellent performance

- Strong increase in store traffic and market share gains in key regions
- Development of Sephora’s loyalty program
- Opening of the first Asia “Store of the Future” concept in Singapore’s Raffles City shopping mall
- Disposal of subsidiary in Russia



## **DFS** Activity still impacted by health restrictions in key destinations

- Activity still impacted by lockdowns in Hong Kong and Macao
- Progressive reopening in North America, Abu Dhabi and Japan
- Good success of La Samaritaine Paris Pont-Neuf with both Parisians and tourists



## **Le Bon Marché** Good momentum

- Successfully attracting local clients and tourists
- Celebration of its 170<sup>th</sup> anniversary
- Launch of an immersive theater experience following the footsteps of Emile Zola within the department store



Conclusion

*2022 Outlook: LVMH is confident in the continuation of current growth and will maintain objective of further strengthening its global leadership while staying vigilant in context of macro and geopolitical uncertainties*



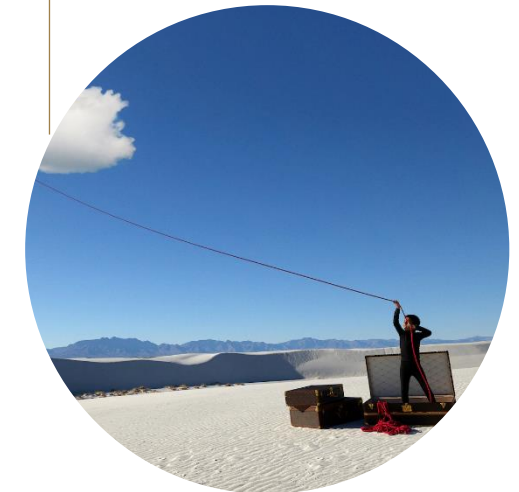
All business groups delivered **double-digit organic revenue growth in Q3**

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



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

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







Annex

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

<b>2022 vs 2021</b>	<i>Q1 2022</i>	<i>Q2 2022</i>	<i>H1 2022</i>	<i>Q3 2022</i>	<i>9M 2022</i>
<i>United States</i>	+ 26%	+ 22%	+ 24%	+ 11%	+ 19%
<i>Japan</i>	+ 30%	+ 37%	+ 33%	+ 30%	+ 32%
<i>Asia (excl. Japan)</i>	+ 8%	- 8%	+ 1%	+ 6%	+ 2%
<i>Europe</i>	+ 45%	+ 48%	+ 47%	+ 36%	+ 43%
<b>Total LVMH</b>	<b>+ 23%</b>	<b>+ 19%</b>	<b>+ 21%</b>	<b>+ 19%</b>	<b>+ 20%</b>

<b>2021 vs 2020</b>	<i>Q1 2021</i>	<i>Q2 2021</i>	<i>H1 2021</i>	<i>Q3 2021</i>	<i>9M 2021</i>
<i>United States</i>	+ 23%	x 2,1	+ 60%	+ 28%	+ 48%
<i>Japan</i>	+ 8%	x 2,1	+ 42%	+ 15%	+ 31%
<i>Asia (excl. Japan)</i>	+ 86%	+ 55%	+ 70%	+ 12%	+ 47%
<i>Europe</i>	- 9 %	+ 87%	+ 25%	+ 23%	+ 24%
<b>Total LVMH</b>	<b>+ 30%</b>	<b>+ 84%</b>	<b>+ 53%</b>	<b>+ 20%</b>	<b>+ 40%</b>

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

<b>2022 vs 2021</b>	<i>Q1 2022</i>	<i>Q2 2022</i>	<i>H1 2022</i>	<i>Q3 2022</i>	<i>9M 2022</i>
<i>Wines &amp; Spirits</i>	+ 2%	+ 30%	+ 14%	+ 14%	+ 14%
<i>Fashion &amp; Leather Goods</i>	+ 30%	+ 19%	+ 24%	+ 22%	+ 24%
<i>Perfumes &amp; Cosmetics</i>	+ 17%	+ 8%	+ 13%	+ 10%	+ 12%
<i>Watches &amp; Jewelry</i>	+ 19%	+ 13%	+ 16%	+ 16%	+ 16%
<i>Selective Retailing</i>	+ 24%	+ 20%	+ 22%	+ 15%	+ 20%
<b>Total LVMH</b>	<b>+ 23%</b>	<b>+ 19%</b>	<b>+ 21%</b>	<b>+ 19%</b>	<b>+ 20%</b>

<b>2021 vs 2020</b>	<i>Q1 2021</i>	<i>Q2 2021</i>	<i>H1 2021</i>	<i>Q3 2021</i>	<i>9M 2021</i>
<i>Wines &amp; Spirits</i>	+ 36%	+ 55%	+ 44%	+ 10%	+ 30%
<i>Fashion &amp; Leather Goods</i>	+ 52%	x 2,2	+ 81%	+ 24%	+ 57%
<i>Perfumes &amp; Cosmetics</i>	+ 18%	+ 67%	+ 37%	+ 19%	+ 30%
<i>Watches &amp; Jewelry</i>	+ 35%	x 2,2	+ 71%	+ 18%	+ 49%
<i>Selective Retailing</i>	- 5%	+ 31%	+ 12%	+ 15%	+ 13%
<b>Total LVMH</b>	<b>+ 30 %</b>	<b>+ 84%</b>	<b>+ 53%</b>	<b>+ 20%</b>	<b>+ 40%</b>

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

<b>2022</b>	Champagne & Wines	Cognac & Spirits	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities & eliminations	Total
<i>Q1 2022</i>	706	932	1 638	9 123	1 905	2 338	3 040	(41)	18 003
<i>Q2 2022</i>	798	891	1 689	9 013	1 714	2 570	3 591	149	18 726
<b><i>H1 2022</i></b>	<b>1 504</b>	<b>1 823</b>	<b>3 327</b>	<b>18 136</b>	<b>3 618</b>	<b>4 909</b>	<b>6 630</b>	<b>109</b>	<b>36 729</b>
<i>Q3 2022</i>	894	1 005	1 899	9 687	1 959	2 666	3 465	79	19 755
<b><i>9M 2022</i></b>	<b>2 398</b>	<b>2 828</b>	<b>5 226</b>	<b>27 823</b>	<b>5 577</b>	<b>7 575</b>	<b>10 095</b>	<b>189</b>	<b>56 485</b>

<b>2021</b>	Champagne & Wines	Cognac & Spirits	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities & eliminations	Total
<i>Q1 2021</i>	549	961	1 510	6 738	1 550	1 883	2 337	(59)	13 959
<i>Q2 2021</i>	580	615	1 195	7 125	1 475	2 140	2 748	23	14 706
<b><i>H1 2021</i></b>	<b>1 129</b>	<b>1 576</b>	<b>2 705</b>	<b>13 863</b>	<b>3 025</b>	<b>4 023</b>	<b>5 085</b>	<b>(36)</b>	<b>28 665</b>
<i>Q3 2021</i>	694	852	1 546	7 452	1 642	2 137	2 710	25	15 512
<b><i>9M 2021</i></b>	<b>1 823</b>	<b>2 428</b>	<b>4 251</b>	<b>21 315</b>	<b>4 668</b>	<b>6 160</b>	<b>7 795</b>	<b>(12)</b>	<b>44 177</b>

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