

Christian Dior

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PRESS RELEASE

Strong sales growth in first half 2005

The Christian Dior Group reported organic growth in consolidated sales (Euros 6,465 million) of 12 per cent in the first half of 2005.

Growth accelerated from 11 per cent in the first quarter to 12 per cent in the second quarter and with the comparable period of 2004 having itself been very strong (+19 per cent), this new growth confirms the strong momentum of the Group's brands.

On current exchange rates, the results are as follows :

(In millions of euros and IFRS conventions)	<u>30 June 2005</u>	<u>30 June 2004</u>
Christian Dior Couture	301	275
LVMH	6,173	5,609
Eliminations	<9>	<7>
TOTAL	6,465	5,877

LVMH achieved sales of Euros 6,173 million and an organic growth rate of 12 per cent. This strong growth can be attributed as much to Louis Vuitton, which posted double-digit sales growth, as to the entire range of activities across the Group. All geographic areas, particularly Europe and Asia, are reaping the benefits of strong momentum.

Confirming the trend in the first quarter of the year, **Christian Dior Couture** recorded new sales growth in the second quarter, with sales rising 13 per cent at constant exchange rates (12 per cent at current exchange rates) to Euros 154 million.

Asia and the United States once again saw particularly strong growth momentum during the second quarter.

The **Christian Dior Group** confirms its objective to record a tangible increase in consolidated operating income for 2005.

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