

Christian Dior

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FINANCIAL RELEASE

RESULTS FOR THE TWO-MONTH FISCAL YEAR ENDED JUNE 30, 2013

This release covers a fiscal year lasting, exceptionally, two months (from May 1 to June 30, 2013), due to the fact that Christian Dior has changed its fiscal year-end date from April 30 to June 30.

The **Christian Dior group** recorded revenue of 4.8 billion euros for the fiscal year from May 1, to June 30, 2013, generating profit from recurring operations of 881 million euros and a Group share of net profit of 216 million euros.

Fiscal year from May 1 to June 30, 2013 (2 months)

(EUR millions)

Revenue	4,768
Profit from recurring operations	881
Net profit	566
<i>of which: Group share</i>	216
Free cash flow ^(a)	40

(a) Before financial investments, transactions relating to equity and financing activities.

Broken down by business group, the Group's revenue and profit from recurring operations were as follows:

Fiscal year from May 1 to June 30, 2013 (2 months)

<i>(EUR millions)</i>	Revenue	Profit from recurring operations
Christian Dior Couture	237	35
Wines and Spirits	541	134
Fashion and Leather Goods	1,600	517
Perfumes and Cosmetics	551	34
Watches and Jewelry	467	71
Selective Retailing	1,406	121
Other activities and eliminations	(34)	(31)
Total	4,768	881

Highlights of the period include:

- Good resilience in Europe and sustained momentum in Asia, the United States and Japan;
- Robust revenue growth continuing at Christian Dior Couture;
- The very qualitative development of Louis Vuitton, whose profitability remains at an exceptional level;
- Continued investment in the fashion brands;
- Further innovation and success of iconic lines at Parfums Christian Dior;
- Increased selectivity in Watches and Jewelry distribution;
- Excellent performance of DFS and Sephora worldwide.

OUTLOOK

Despite continued uncertainty in the European economic environment, the **Christian Dior group** will continue to gain market share thanks to the numerous product launches planned for the months ahead and its geographic expansion in promising markets.

Our strategy of focusing on quality across all our activities, the dynamism and unparalleled creativity of our teams, and rigorous management will enable us to continue building on the Group's global leadership position in luxury goods.

The Board of Directors convened on October 3, 2013 to approve the financial statements for the fiscal year ended June 30, 2013. No dividend will be proposed for this two-month fiscal year. The financial statements for the fiscal year will be submitted to the Shareholders' Meeting of December 19, 2013 for approval.

Audit procedures have been carried out and the audit report is in the process of being issued.

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APPENDIX: Revenue by business group and by accounting period

This announcement constitutes regulated information and is made available on the Company's website (www.dior-finance.com).

Some of the statements contained in this financial release may include or be based on forward-looking information. Major risk factors, uncertainties as well as elements either beyond our control or unable to be anticipated as of this writing may thus cause actual results to differ significantly from those expressed or implied by the forward-looking information in this financial release. The statements made herein reflect our vision of the Group's business activities as of the date of this financial release. Accordingly, readers are cautioned not to place undue reliance on the information thus provided. Furthermore, it should be noted that we undertake no obligation to update publicly or otherwise revise any forward-looking statements.

APPENDIX

Christian Dior Group - Revenue by business group and accounting period (*)

Fiscal year ended June 30, 2013 (2 months)

<i>(EUR millions)</i>	Christian Dior Couture	Wines and Spirits	Fashion and Leather Goods	Perfumes and Cosmetics	Watches and Jewelry	Selective Retailing	Other activities and eliminations	Total
Total	237	541	1,600	551	467	1,406	(34)	4,768

Fiscal year ended April 30, 2013 (12 months)

<i>(EUR millions)</i>	Christian Dior Couture	Wines and Spirits	Fashion and Leather Goods	Perfumes and Cosmetics	Watches and Jewelry	Selective Retailing	Other activities and eliminations	Total
Period from May 1 to July 31, 2012	323	843	2,413	805	733	1,834	(49)	6,902
Period from August 1 to October 31, 2012	309	1,177	2,463	1,000	714	1,880	(102)	7,441
Period from November 1, 2012 to January 31, 2013	339	1,324	2,760	951	724	2,477	(111)	8,464
Period from February 1 to April 30, 2013	318	864	2,300	922	655	2,112	(97)	7,074
Total	1,289	4,208	9,936	3,678	2,826	8,303	(359)	29,881

Fiscal year ended April 30, 2012 (4 months)

<i>(EUR millions)</i>	Christian Dior Couture	Wines and Spirits	Fashion and Leather Goods	Perfumes and Cosmetics	Watches and Jewelry	Selective Retailing	Other activities and eliminations	Total
Period from January 1 to March 31, 2012	284	926	2,374	899	630	1,823	(76)	6,860
Total	371	1,196	3,101	1,188	853	2,385	(101)	8,993

(*) Figures rounded to the nearest digit.