

Christian Dior

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FINANCIAL RELEASE QUATERLY REVENUE FROM MAY 1 TO JULY 31 2012

The financial year-end of Christian Dior having been changed to April 30, the revenue figures reported in the present financial release cover the period from May 1 to July 31, 2012, which corresponds to the first quarter of the 2012/2013 financial year of the Company.

The **Christian Dior group** recorded revenues of 6.9 billion Euros from May 1 to July 31, 2012, representing a 22% increase compared to the same period of 2011. Revenues were as follows:

<i>(Euro millions)</i>	Period from May 1 to July 31, 2012	Period from May 1 to July 31, 2011
Christian Dior Couture	323	252
Wines & Spirits	843	702
Fashion & Leather Goods	2,413	2,096
Perfumes & Cosmetics	805	691
Watches & Jewelry (*)	733	447
Selective Retailing	1,834	1,486
Other activities and eliminations	(49)	(32)
TOTAL	6,902	5,642

() Bulgari revenues taken into account since July 1, 2011.*

Christian Dior Couture revenues for the period from May 1 to July 31, 2012 amounted to 323 million Euros, representing an increase of 28% compared to the same period of 2011. Revenues from retail operations recorded a very solid growth of 36% compared to the same period of 2011.

LVMH revenues from May 1 to July 31, 2012 amounted to 6,589 million Euros, representing an increase of 22% compared to the same period of 2011. Highlights include:

- Double-digit revenue growth at Louis Vuitton, demonstrating the exceptional appeal of the brand among customers over the whole world;
- Robust demand for Wines & Spirits and Watches & Jewelry;
- Continued innovation and success of star lines at Parfums Christian Dior;
- On-going integration of Bulgari within LVMH;
- Excellent performance of DFS and Sephora globally.

APPENDIX – Revenues by business groups and accounting periods.

The regulated information related to this press release is available on the website www.dior-finance.com

The figures reported in the present financial release have not been audited. Certain information included in this release is forward looking and is subject to important risks and uncertainties and factors beyond our control or ability to predict, that could cause actual results to differ materially from those anticipated, projected or implied. It only reflects our views as of the date of this presentation. No undue reliance should therefore be based on any such information, it being also agreed that we undertake no commitment to amend or update it after the date hereof.

APPENDIX

Christian Dior - Revenues by business groups and accounting periods (*)

<i>Euro millions</i>	Christian Dior Couture	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & 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 May 1 to July 31, 2011	252	702	2,096	691	447	1,486	(32)	5,642

Period ending April 30, 2012 (4 months)

<i>Euro millions</i>	Christian Dior Couture	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & 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
Period from January 1 to April 30, 2012	371	1,196	3,101	1,188	853	2,385	(101)	8,993

Period ending December 31, 2011 (12 months)

<i>Euro millions</i>	Christian Dior Couture	Wines & Spirits	Fashion & Leather Goods	Perfumes & Cosmetics	Watches & Jewelry	Selective Retailing	Other activities and eliminations	Total
Period from January 1 to March 31, 2011	221	762	2,029	803	261	1,421	(33)	5,464
Period from April 1 to June 30, 2011	224	673	1,942	715	315	1,410	(22)	5,257
Period from July 1 to September 30, 2011	260	871	2,218	793	636	1,547	(61)	6,264
Period from October 1 to December 31, 2011	295	1,218	2,523	884	737	2,058	(72)	7,643
Period from January 1 to December 31, 2011	1,000	3,524	8,712	3,195	1,949	6,436	(188)	24,628

(*) Figures rounded to the nearest digit.