

LVMH

Q3 2026 revenue

October 12, 2026

Christian Dior

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Revenue growth in Q3

+1%

Q3 ORGANIC REVENUE CHANGE

vs Q3 2025

Solid growth in the US, Europe and Japan

Weaker Chinese demand

Positive currency impact

Wines & Spirits

Strong organic growth

Fashion & Leather Goods

Impact of weaker macro-economic environment in China

Good momentum of creative renewal

Strong performance of Loro Piana





Watches & Jewelry

Strong performance of jewelry

Continued success of iconic lines

Perfumes & Cosmetics

Good performance of Parfums Christian Dior and Guerlain

Successful innovation

Sephora

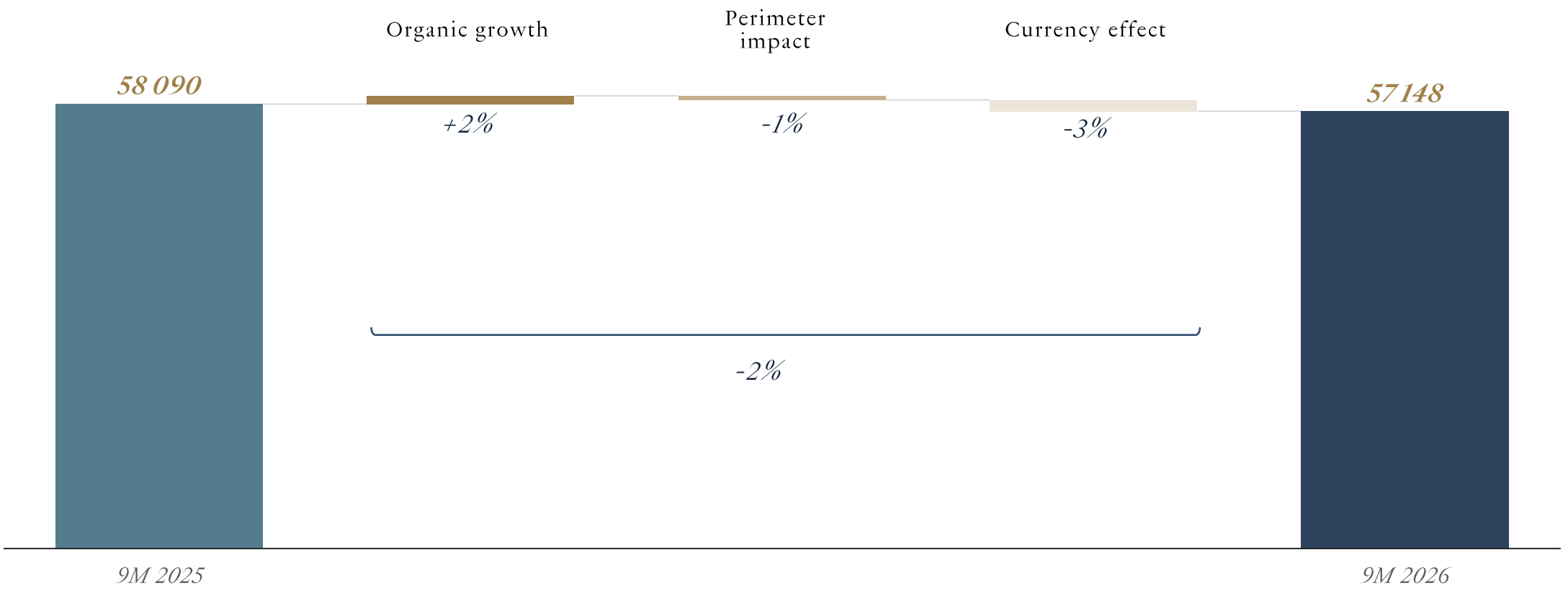
Strong growth

Good momentum across geographies and brands



Organic growth over 9 months

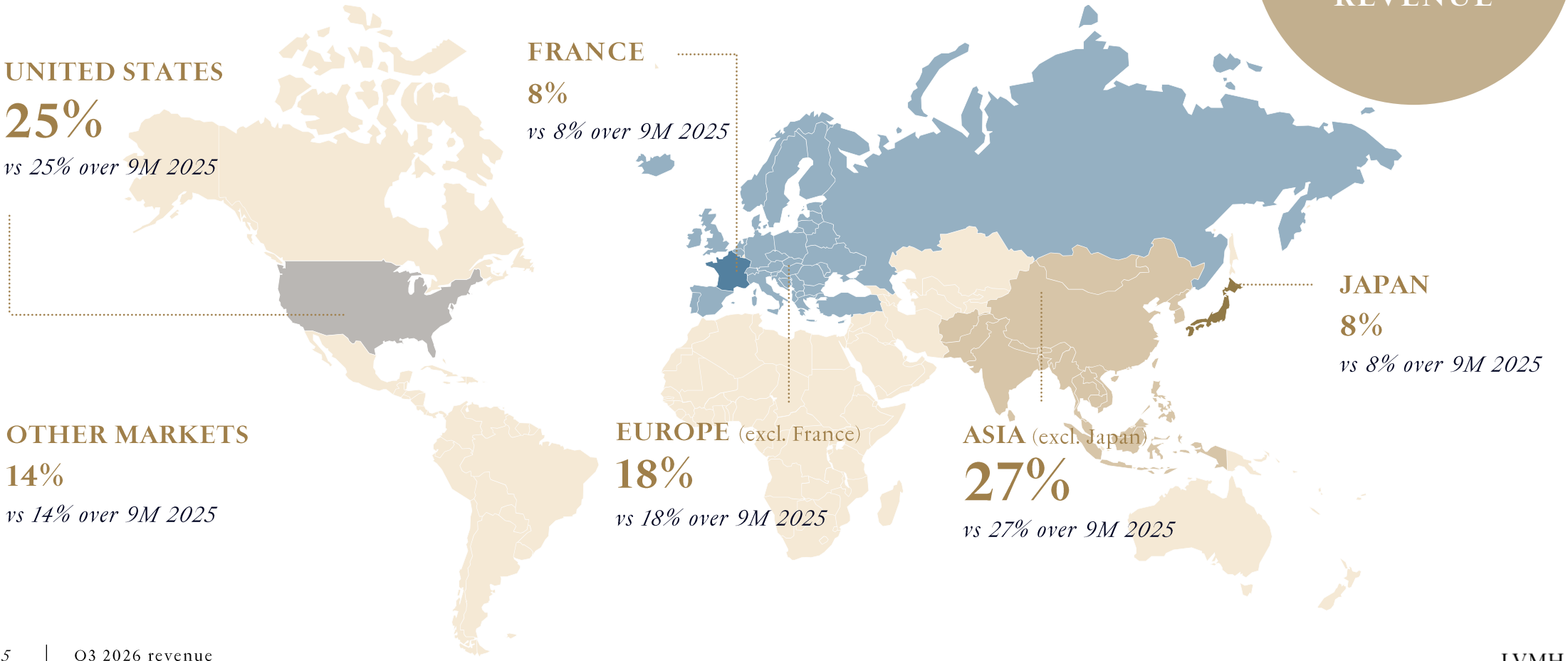
9 months 2026 evolution of revenue (in million of euros)



Balanced geographic revenue mix

57.1 bn€
REVENUE

9 months 2026 revenue breakdown by region (in % of total revenue)



UNITED STATES
25%
vs 25% over 9M 2025

FRANCE
8%
vs 8% over 9M 2025

JAPAN
8%
vs 8% over 9M 2025

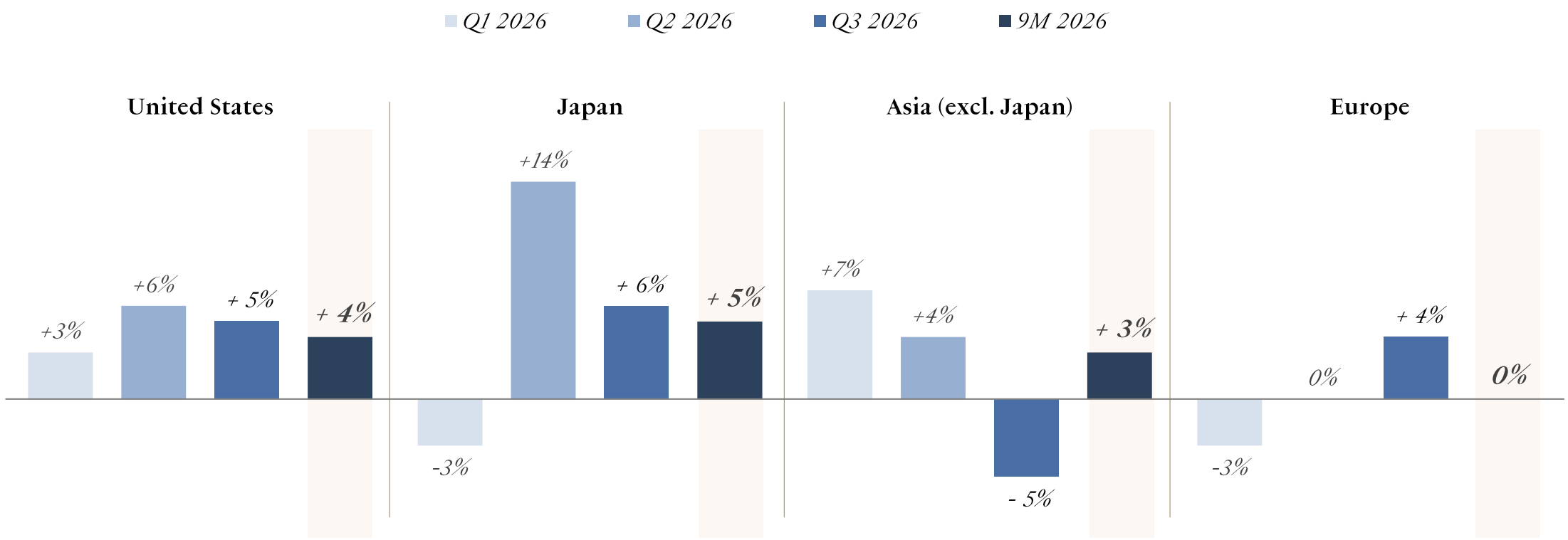
OTHER MARKETS
14%
vs 14% over 9M 2025

EUROPE (excl. France)
18%
vs 18% over 9M 2025

ASIA (excl. Japan)
27%
vs 27% over 9M 2025

Organic revenue growth in key regions over 9 months

Quarterly organic revenue change by region (in %), *versus same period of 2025*





Business groups review

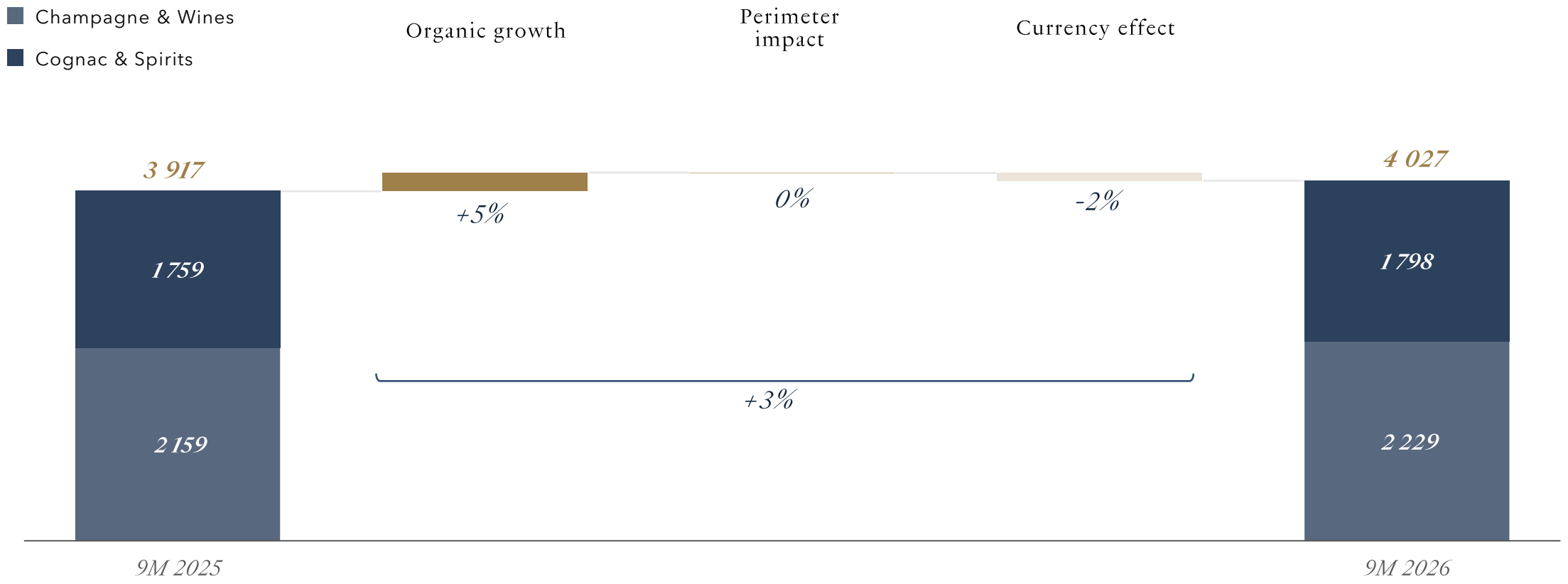
Louis Vuitton

Wines & Spirits



Wines & Spirits – Continued growth in Q3

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



Wines & Spirits – Continued positive momentum



REVENUE
CHAMPAGNE & WINES
+6%
Organic
for 9M 2026
vs 9M 2025

Champagne & Wines

– Solid growth in Champagne

– Good momentum in Rosé

– Good response for new low-alcohol *Chandon Spritz* range

– Strong visibility for Moët & Chandon through Formula 1 partnership



REVENUE
COGNAC & SPIRITS
+4%
Organic
for 9M 2026
vs 9M 2025

Cognac & Spirits

– Positive momentum for Hennessy in China

– Successful launch of *V.S.* ready-to-serve cocktail range in US

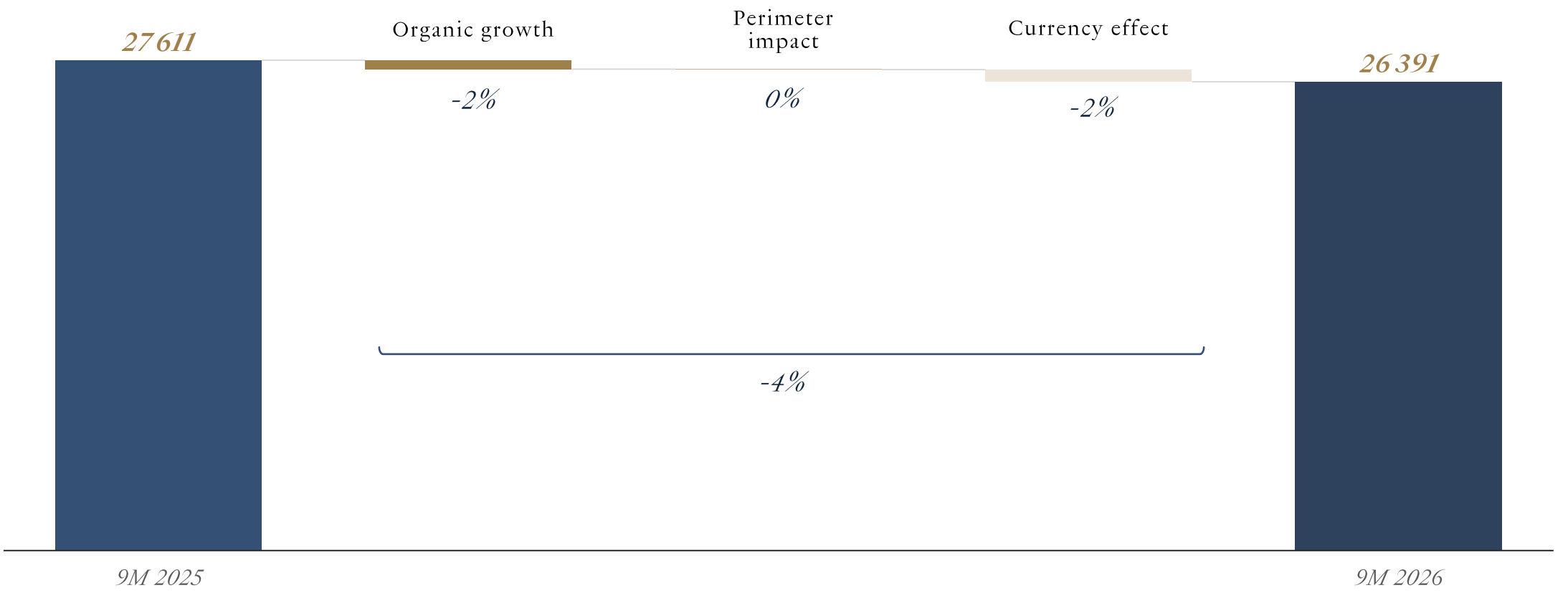
– Good performance and ongoing innovation for Glenmorangie and Belvedere

Fashion & Leather Goods



Fashion & Leather Goods – Solid growth in US, weaker Chinese demand

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



Fashion & Leather Goods – Encouraging momentum of creative renewal



Louis Vuitton

- Success of recently launched bags
- Good momentum of recent openings
- Success of collections by Nicolas Ghesquière and Pharrell Williams
- One-off logistic problem in Q3 for Louis Vuitton



Christian Dior Couture

- Good growth over 9 months
- Success of Jonathan Anderson's collections
- Outperformance of women's bags and ready-to-wear
- Opening of House of Dior in Milan





Loro Piana	Good growth; immersive setting in Milan for its new *Solutions* collection and new center of knitwear excellence inaugurated in Ghemme
Celine	Acceleration for collections of Michael Rider; silk animation
Loewe	Growing success of *Amazona 180* and launch of *Whisker* bag
Fendi	First collections by Maria Grazia Chiuri; success of new *Baguette* bag
Givenchy	Good performance of ready-to-wear by Sarah Burton
Rimowa	Strong growth; new *Classic Titanium* and *Grid* suitcases
Berluti	Solid performance

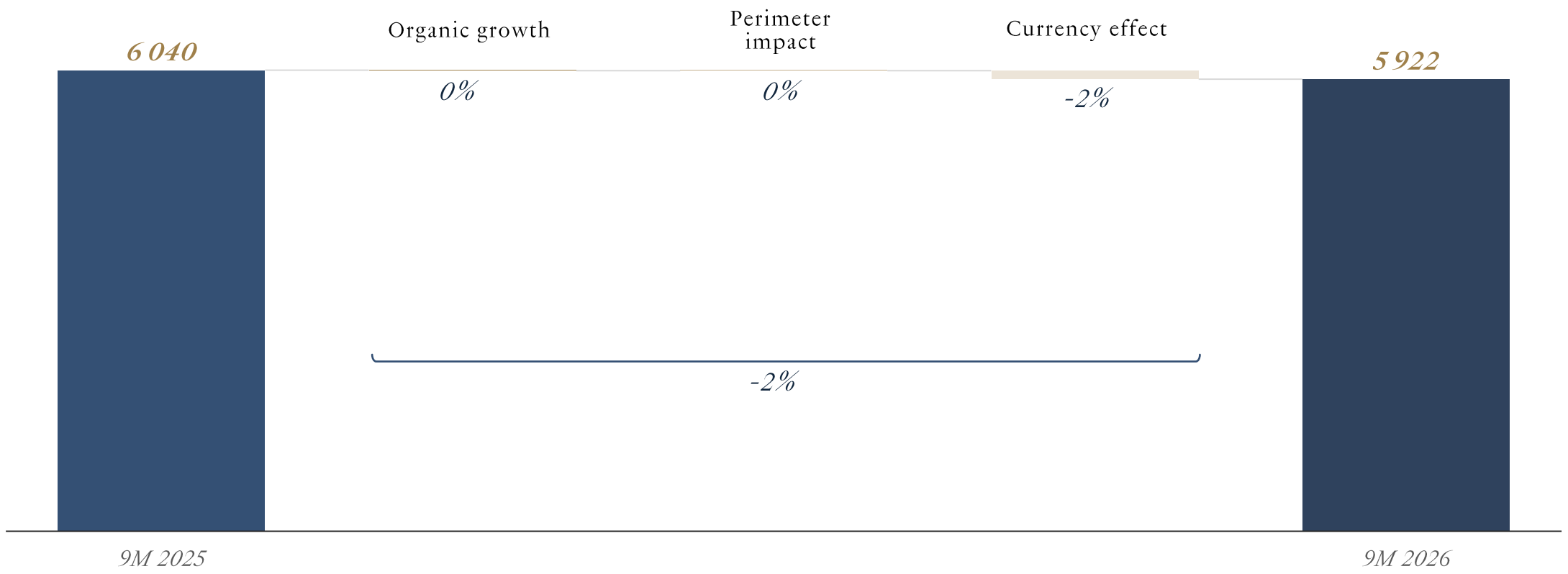
Perfumes & Cosmetics



Parfums Christian Dior

Perfumes & Cosmetics – Stable organic revenue

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



Perfumes & Cosmetics – Good performance of historic Maisons





Christian Dior

– Solid growth for *J'Adore Intense*, *Addict* and *Sauvage Extrait* fragrances

– Success of new scents in *La Collection Privée*

– Strong momentum in makeup with *Forever* and *Backstage*

– Good performance for *Prestige* skincare





Guerlain	Launch of *L'Heure Bleue;* good results of *Rouge G* lipstick and *Orchidée Impériale* skincare
Parfums Givenchy	Development of *L'Interdit*
Benefit	New *The POREfessional Degunker* cleansing system
Maison Francis Kurkdjian	Expansion of the *Oud* collection
Acqua di Parma	Launch of *Cedro Virtuoso Eau de Parfum*
Loewe Perfumes	New additions to the *Crafted* collection

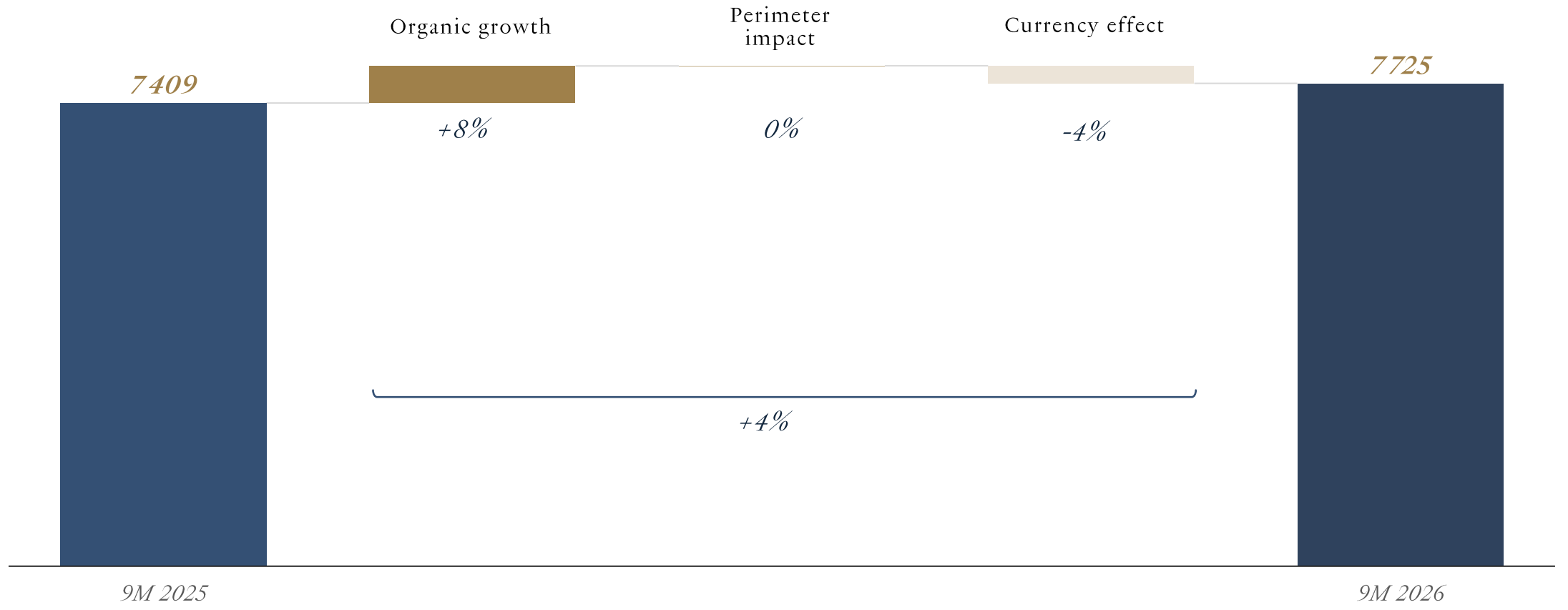
Watches & Jewelry



Bvlgari

Watches & Jewelry – Strong organic revenue growth

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



Watches & Jewelry – Excellent performance in Jewelry



Tiffany & Co.

– Ongoing success and development of iconic lines

– *Blue Book 2026 Hidden Garden* high jewelry collection very well received by clients

– Exhibition of Jean Shlumberger's archive at MAD Paris

– Continued store network renovation



Bvlgari

– Broad-based success of iconic collections

– Record-breaking revenue of high jewelry *Eclettica* collection

– Successful launch of *Bvlgari Vimini*

– Kaleidos and Serpenti Infinito exhibitions worldwide





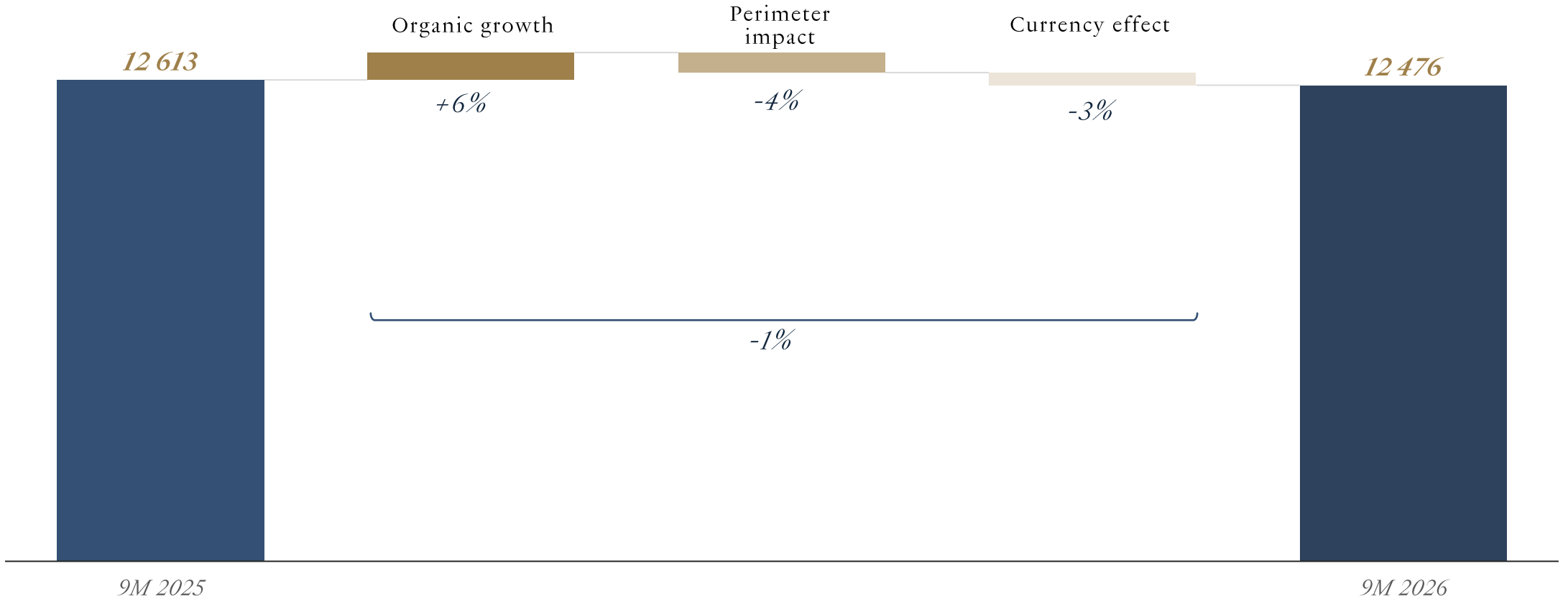
TAG Heuer	Strong visibility during the Spanish F1 Grand Prix in Madrid
Hublot	Collaboration with Jeff Koons
Zenith	New models in the *G.F.J.* and *Chronomaster* lines
Chaumet	New high jewerly collection *A Journey Through Nature;* first *Bee de Chaumet* high jewelry set in traceable gold
Fred	90th anniversary with *Monsieur Fred Golden Light* high jewelry collection

Selective Retailing



Selective Retailing – Strong momentum

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



Selective Retailing – Strong growth for Sephora; sale of assets by DFS



Sephora

– Strong growth in key regions

– Solid momentum across both iconic and emerging brands

– Market entries in Belgium and Croatia

– M&S partnership in the UK

Le Bon Marché

– Continued commercial success

– Rich array of artistic and cultural events

– New loyalty program



Conclusion

Christian Dior

2026 outlook: Further strengthen our icons and enhance brand desirability



Desirability

Continued creative renewal

Commitment
to the highest quality

Creativity

Strengthening of icons

New in-store experiences





Excellence

Development
of craftmanship

Targeted investments

Agility

Operational efficiency

Entrepreneurial spirit




Annex
Christian Dior
ChristianDior

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

2026 vs 2025	*Q1 2026*	*Q2 2026*	*H1 2026*	*Q3 2026*	*9M 2026*
United States	+3%	+6%	+4%	+5%	+4%
Japan	-3%	+14%	+5%	+6%	+5%
Asia (excl. Japan)	+7%	+4%	+6%	-5%	+3%
Europe	-3%	0%	-1%	+4%	0%
Total LVMH	**+1%**	**+3%**	**+2%**	**+1%**	**+2%**

2025 vs 2024	*Q1 2025*	*Q2 2025*	*H1 2025*	*Q3 2025*	*9M 2025*
United States	-3%	0%	-1%	+3%	+0%
Japan	-1%	-28%	-15%	-13%	-14%
Asia (excl. Japan)	-11%	-6%	-9%	+2%	-6%
Europe	+2%	-1%	+1%	-2%	0%
Total LVMH	**-3%**	**-4%**	**-3%**	**+1%**	**-2%**

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

2026 vs 2025	*Q1 2026*	*Q2 2026*	*H1 2026*	*Q3 2026*	*9M 2026*
Wines & Spirits	+5%	+5%	+5%	+6%	+5%
Fashion & Leather Goods	-2%	+1%	-1%	-5%	-2%
Perfumes & Cosmetics	0%	-1%	0%	+1%	0%
Watches & Jewelry	+7%	+11%	+9%	+6%	+8%
Selective Retailing	+4%	+6%	+5%	+8%	+6%
Total LVMH	**+1%**	**+3%**	**+2%**	**+1%**	**+2%**

2025 vs 2024	*Q1 2025*	*Q2 2025*	*H1 2025*	*Q3 2025*	*9M 2025*
Wines & Spirits	-9%	-4%	-7%	+1%	-4%
Fashion & Leather Goods	-5%	-9%	-7%	-2%	-6%
Perfumes & Cosmetics	-1%	+1%	0%	+2%	0%
Watches & Jewelry	0%	0%	0%	+2%	+1%
Selective Retailing	-1%	+4%	+2%	+7%	+3%
Total LVMH	**-3%**	**-4%**	**-3%**	**+1%**	**-2%**

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

2026	Champagne & Wines	Cognac & Spirits	*Wines & Spirits*	*Fashion & Leather Goods*	*Perfumes & Cosmetics*	*Watches & Jewelry*	*Selective Retailing*	*Other activities & eliminations*	Total
Q1 2026	663	610	1 273	9 247	2 038	2 443	4 048	72	**19 121**
Q2 2026	761	563	1 324	8 899	1 876	2 782	4 358	284	**19 524**
H1 2026	**1 424**	**1 173**	**2 598**	**18 146**	**3 914**	**5 225**	**8 406**	**356**	**38 644**
Q3 2026	804	625	1 429	8 245	2 008	2 500	4 070	251	**18 504**
9M 2026	**2 229**	**1 798**	**4 027**	**26 391**	**5 922**	**7 725**	**12 476**	**607**	**57 148**

2025	Champagne & Wines	Cognac & Spirits	*Wines & Spirits*	*Fashion & Leather Goods*	*Perfumes & Cosmetics*	*Watches & Jewelry*	*Selective Retailing*	*Other activities & eliminations*	Total
Q1 2025	676	629	1 305	10 108	2 178	2 482	4 189	49	**20 311**
Q2 2025	721	562	1 283	9 006	1 904	2 608	4 431	267	**19 499**
H1 2025	**1 397**	**1 190**	**2 588**	**19 115**	**4 082**	**5 090**	**8 620**	**315**	**39 810**
Q3 2025	761	568	1 330	8 497	1 958	2 319	3 992	185	**18 280**
9M 2025	**2 159**	**1 759**	**3 917**	**27 611**	**6 040**	**7 409**	**12 613**	**500**	**58 090**

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