



## The world's leading luxury goods group

- A unique portfolio of over 60 prestigious brands
- An international retail network of 2,545 stores
- Total 2010 revenue: 20.3 billion €
- 83,500 employees worldwide

## Key strengths

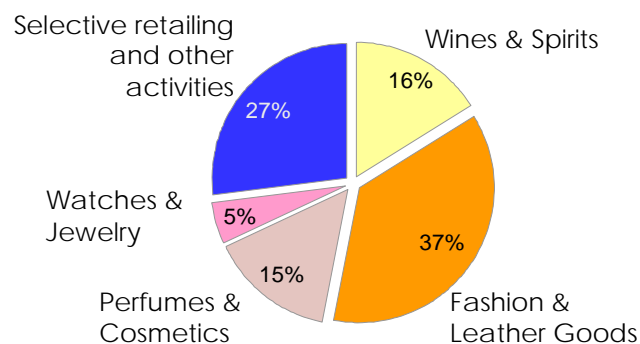
- Only group present in all luxury sectors
- Good geographic balance of revenue
  - Strength of star brands
  - Solid financial structure
- Quality and creativity of teams

## A growing and profitable company

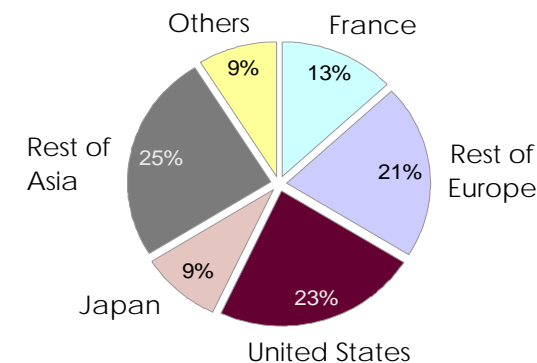
in millions of euros



## 2010 Revenue by business group



## 2010 Revenue by region



## Store network at December 31, 2010

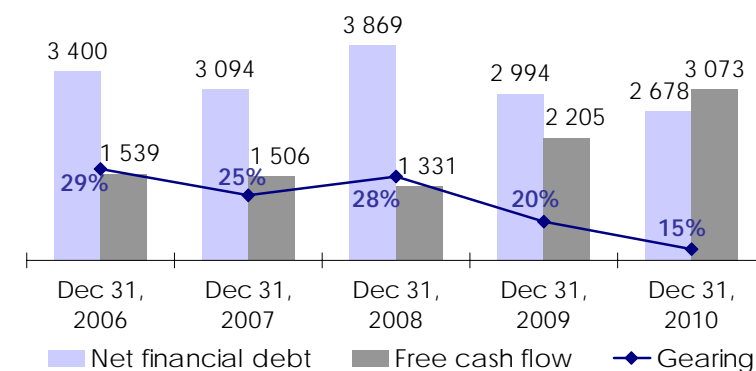
France	364
Rest of Europe	646
US	570
Japan	303
Rest of Asia	518
Other markets	144
<b>TOTAL</b>	<b>2 545</b>

## 2010 Profit from recurring operations

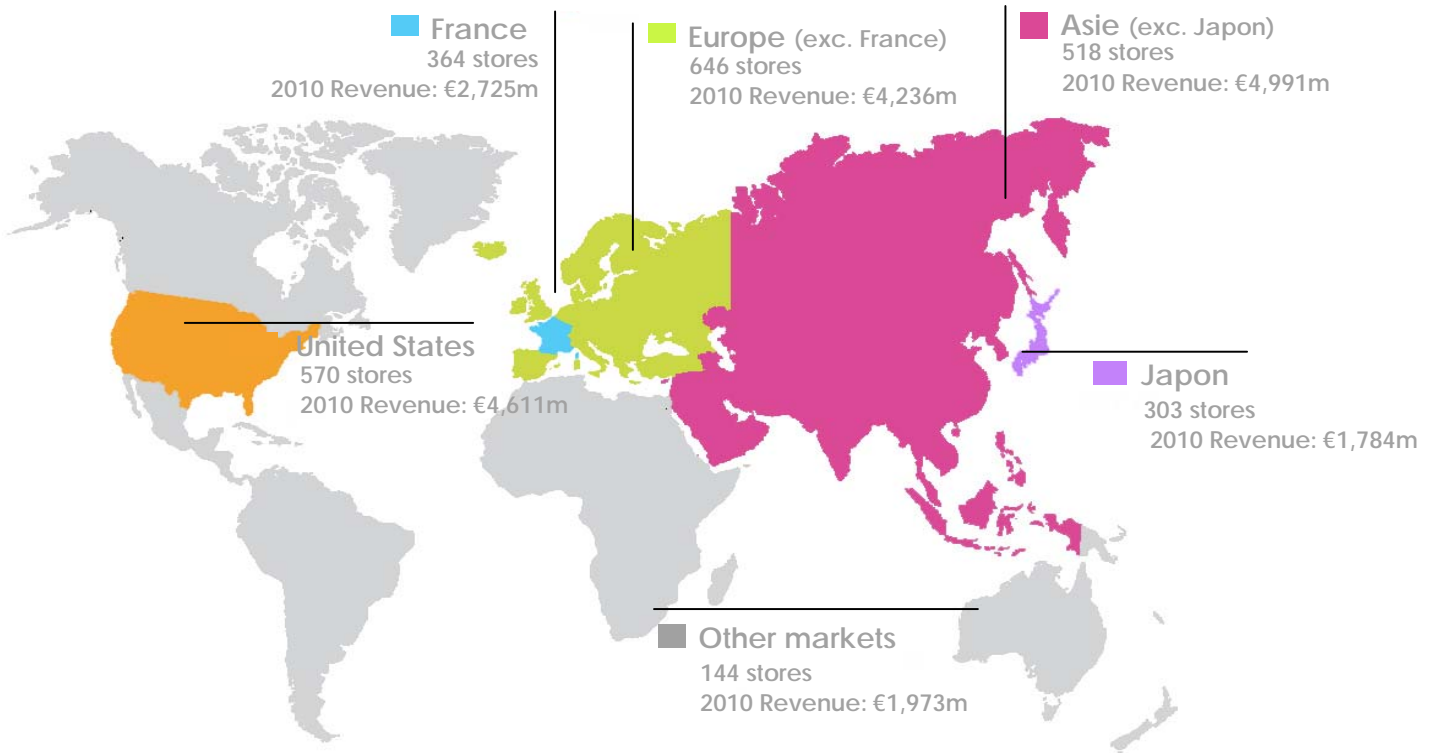
	€ million	% of revenue
Wines & Spirits	930	29%
Fashion & Leather Goods	2 555	34%
Perfumes & Cosmetics	332	11%
Watches & Jewelry	128	13%
Selective retailing	536	10%
Other activities	(160)	na
<b>TOTAL</b>	<b>4 321</b>	<b>21%</b>

## Net financial debt and free cash flow

in millions of euros

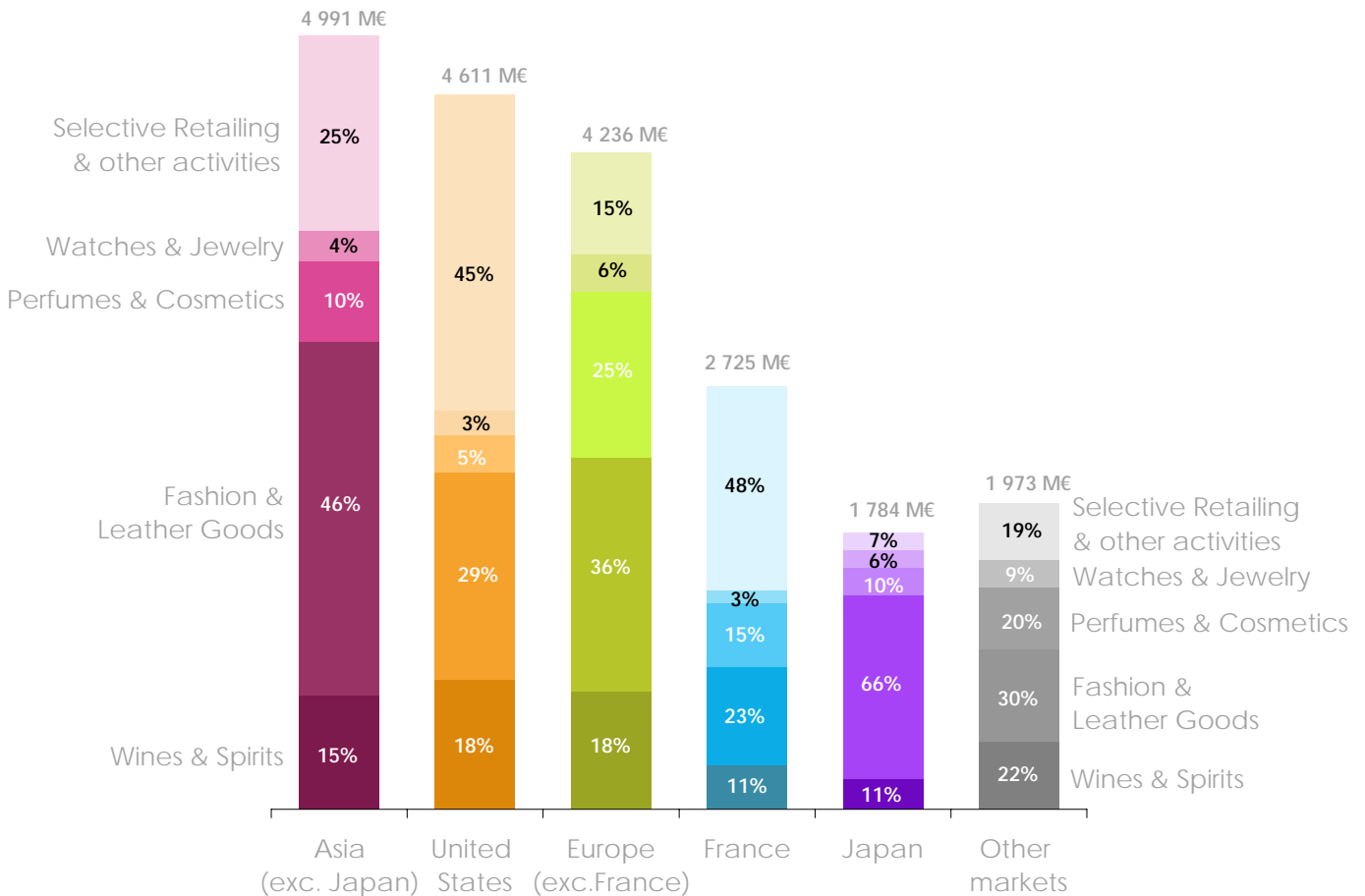


## 2010 Key figures by geographic region of delivery



## 2010 revenue by geographic region of delivery

*Breakdown of revenue by business group*



# Key figures by business group

## Wines & Spirits



EUR million	2009	2010
Revenue	2 740	3 261
Profit from recurring operations	760	930
Investments	103	94

### Sales volumes

million of bottles

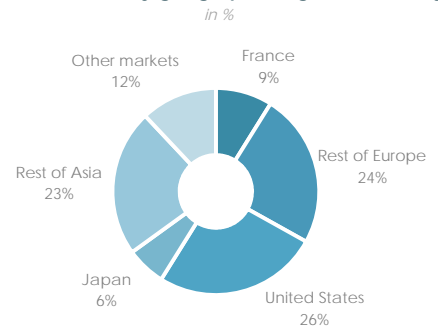
#### CHAMPAGNE

2010	55.2
2009	48.4

#### COGNAC

2010	59.8
2009	54.6

### 2010 revenue by geographic region of delivery



## Fashion & Leather Goods

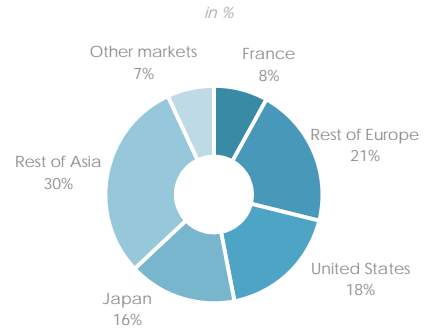


EUR million	2009	2010
Revenue	6 302	7 581
Profit from recurring operations	1 986	2 555
Investments	262	370

### Number of stores

2010	1 188
2009	1 164

### 2010 revenue by geographic region of delivery

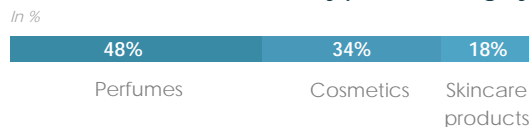


## Perfumes & Cosmetics

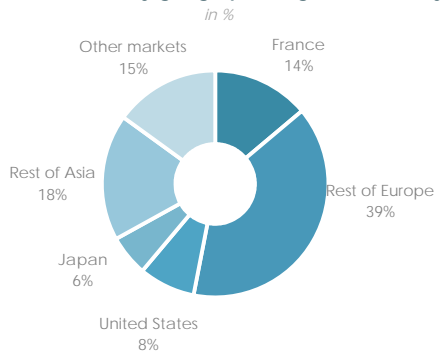


EUR million	2009	2010
Revenue	2 741	3 076
Profit from recurring operations	291	332
Investments	99	103

### 2010 breakdown of revenue by product category



### 2010 revenue by geographic region of delivery

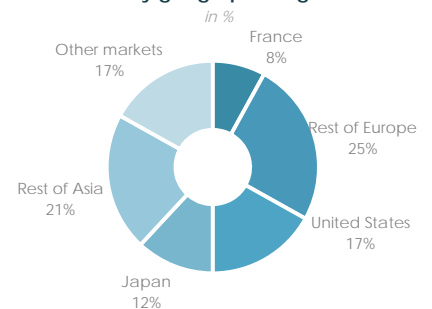


## Watches & Jewelry



EUR million	2009	2010
Revenue	764	985
Profit from recurring operations	63	128
Investments	23	46

### 2010 revenue by geographic region of delivery



## Selective Retailing



EUR million	2009	2010
Revenue	4 533	5 378
Profit from recurring operations	388	536
Investments	183	196

### Number of stores

2010	1 146
2009	1 075

### 2010 revenue by geographic region of delivery

