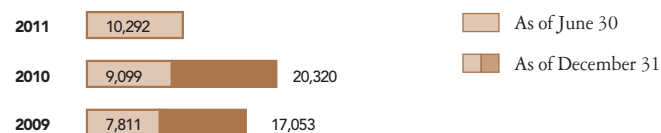
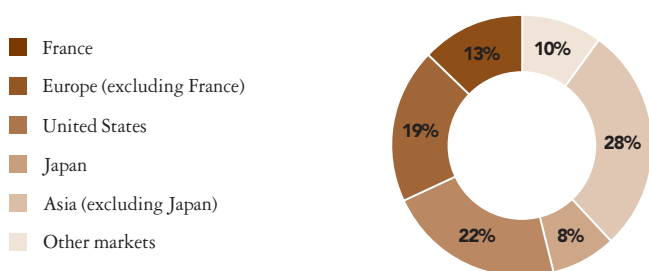


# FINANCIAL HIGHLIGHTS

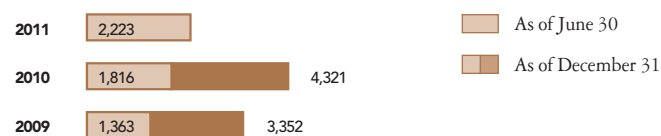
## Revenue (EUR millions)



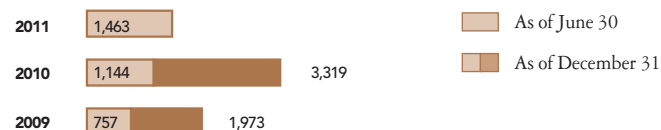
## Revenue by geographic region of delivery as of June, 2011 (in %)



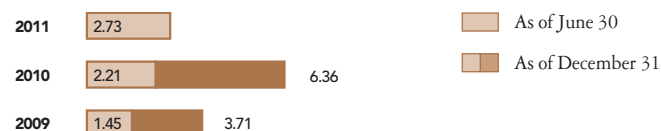
## Profit from recurring operations (EUR millions)



## Net profit (EUR millions)



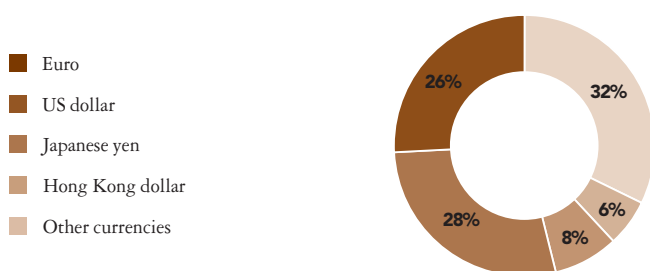
## Basic Group share of net profit per share (EUR)



## Revenue by business group

(EUR millions)	June 30, 2011	Dec. 31, 2010	June 30, 2010
Wines and Spirits	1,435	3,261	1,302
Fashion and Leather Goods	3,971	7,581	3,516
Perfumes and Cosmetics	1,518	3,076	1,441
Watches and Jewelry	576	985	443
Selective Retailing	2,831	5,378	2,419
Other activities and eliminations	(39)	39	(22)
<b>Total</b>	<b>10,292</b>	<b>20,320</b>	<b>9,099</b>

## Revenue by invoicing currency as of June 30, 2011 (in %)



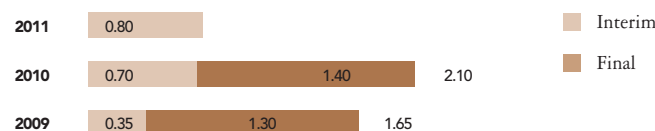
## Profit from recurring operations by business group

(EUR millions)	June 30, 2011	Dec. 31, 2010	June 30, 2010
Wines and Spirits	413	930	326
Fashion and Leather Goods	1,381	2,555	1,179
Perfumes and Cosmetics	181	332	181
Watches and Jewelry	85	128	49
Selective Retailing	287	536	176
Other activities and eliminations	(124)	(160)	(95)
<b>Total</b>	<b>2,223</b>	<b>4,321</b>	<b>1,816</b>

## Group share of net profit (EUR millions)

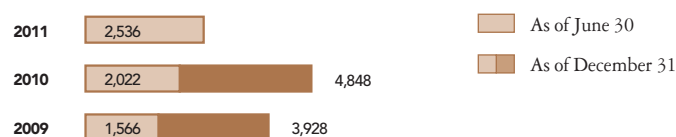


## Dividend per share <sup>(1)</sup> (EUR)



(1) Gross amount paid for fiscal year, excluding the impact of tax regulations applicable to the beneficiary.

## Cash from operations before changes in working capital <sup>(1)</sup> (EUR millions)

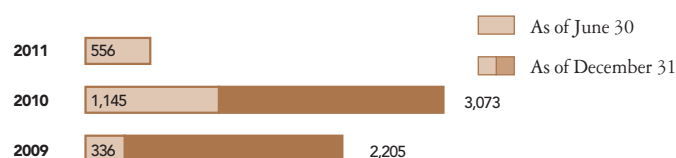


(1) Before interest and tax paid.

## Operating investments (EUR millions)



## Free cash flow <sup>(1)</sup> (EUR millions)



(1) Net cash from operating activities and operating investments.

## Stores network by region as of June 30, 2011

France	371
Europe (excluding France)	794
United States	583
Japan	312
Asia (excluding Japan)	518
Other markets	151
<b>Number of stores</b>	<b>2,729</b>

## Net financial debt <sup>(1)</sup> (EUR millions)



(1) Net financial debt does not take into consideration purchase commitments for minority interests included in Other non-current liabilities, and the commitment arising from the public tender offer for minority interests in Bulgari included in "Other current liabilities". See Note 16.1 of notes to the condensed consolidated financial statements for definition of net financial debt.

## Total equity <sup>(1)</sup> (EUR millions)

### Net financial debt to equity ratio (in %)



(1) Including minority interests.

## Distribution of capital and voting rights as of June 30, 2011

	Number of shares	Number of voting rights <sup>(1)</sup>	% of capital	% of voting rights
Groupe Arnault	233,759,436	448,392,626	46.05	62.02
Other	273,910,429	274,575,147	53.95	37.98
<b>Total</b>	<b>507,669,865</b>	<b>722,967,773</b>	<b>100.00</b>	<b>100.00</b>

(1) Total number of voting rights that may be exercised at Shareholder's Meetings.