

Christian Dior

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Paris, October 16, 2015

FINANCIAL RELEASE

1. APPROVAL FOR PUBLICATION OF THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

The Board of Directors met on October 15, 2015 to approve for publication the financial statements for the fiscal year ended June 30, 2015, for which the main aggregates were as follows:

<i>(EUR millions)</i>	Fiscal year from July 1, 2014 to June 30, 2015	Fiscal year from July 1, 2013 to June 30, 2014 ^(a)	% Change
Revenue	35,081	30,867	+14% ^(b)
Profit from recurring operations	6,296	6,051	+4%
Net profit	6,165	3,892	+58%
<i>of which: Group share</i>	2,378	1,425	+67%
Free cash flow ^(c)	3,481	2,537	+37%

^(a) *Figures restated with retrospective application of IFRS 10 and 11 on consolidation.*

^(b) *+5% at constant structure and exchange rates.*

^(c) *Before financial investments, transactions relating to equity and financing activities.*

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

At the Shareholders' Meeting of December 1, 2015, the payment of a gross cash dividend of 3.20 euros per share will be proposed in respect of the fiscal year ended June 30, 2015. As an interim cash dividend of 1.25 euros per share was distributed on April 23, 2015, the final cash dividend will amount to 1.95 euros and will be paid as of December 15, 2015.

2. REVENUE FOR THE 1ST QUARTER OF THE 2015 / 2016 FISCAL YEAR

In the period from July 1 to September 30, 2015, the **Christian Dior group** recorded revenue of 9.0 billion euros, up 16% compared to the period from July 1 to September 30, 2014. Organic revenue growth was 7%.

Revenue at actual exchange rates was as follows:

<i>(EUR millions)</i>	Period from July 1 to September 30, 2015 (3 months)	Period from July 1 to September 30, 2014 (3 months)
Christian Dior Couture	471	417
LVMH	8,581	7,388
Other activities and eliminations	(6)	(6)
Total	9,046	7,799

Quarterly revenue for **Christian Dior Couture** was 471 million euros, up 13% at actual exchange rates and 5% at constant exchange rates compared with the period from July 1 to September 30, 2014. Retail sales revenue, up 15% at actual exchange rates and 7% at constant exchange rates, confirmed the Brand's vitality and the success of its creations throughout the world.

LVMH booked revenue of 8,581 million euros from July 1 to September 30, 2015, reflecting organic growth of 7% compared to the same period in 2014. The trend remains comparable to that recorded in the first six months of 2015. The Group continues to deliver strong growth in Europe and the United States, and is seeing an acceleration in Japan.

Revenue of the Christian Dior group, by business group, was as follows:

<i>(EUR millions)</i>	Period from July 1 to September 30, 2015 (3 months)	Period from July 1 to September 30, 2014 (3 months)	Change at actual exchange rates	Organic growth ^(a)
Christian Dior Couture	471	417	+13%	+5%
Wines and Spirits	1,199	948	+26%	+16%
Fashion and Leather Goods	2,939	2,647	+11%	+3%
Perfumes and Cosmetics	1,102	961	+15%	+7%
Watches and Jewelry	852	706	+21%	+11%
Selective Retailing	2,614	2,234	+17%	+5%
Other activities and eliminations	(131)	(114)	-	-
Total	9,046	7,799	+16%	+7%

^(a) At constant structure and exchange rates.

In an uncertain economic and financial environment, the **Christian Dior group** will continue its strategy focused on innovation and targeted geographic expansion in the most promising markets. The Group will rely on the power of its brands and the talent of its teams to further extend its global leadership in the luxury market.

During the quarter and to date, no events or changes have occurred which could significantly modify the Group's financial structure.

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APPENDIX 1: Revenue by business group and by quarter (fiscal year ended June 30, 2015)

APPENDIX 2: Revenue by business group and by quarter (current fiscal year)

This financial release 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 or 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.

This document is a free translation into English of the original French "Communiqué financier" dated October 16, 2015. It is not a binding document. In the event of a conflict in interpretation, reference should be made to the French version, which is the authentic text.

APPENDIX 1

Christian Dior group - Revenue by business group and by quarter (fiscal year ended June 30, 2015)

Fiscal year ended June 30, 2015

<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
Quarter from July 1 to September 30, 2014	417	948	2,647	961	706	2,234	(114)	7,799
Quarter from October 1 to December 31, 2014	437	1,348	3,151	1,116	810	2,918	(106)	9,674
Quarter from January 1 to March 31, 2015	433	992	2,975	1,094	723	2,656	(122)	8,751
Quarter from April 1 to June 30, 2015	478	938	2,958	1,065	829	2,635	(46)	8,857
Total	1,765	4,226	11,731	4,236	3,068	10,443	(388)	35,081

Fiscal year ended June 30, 2014 ^(a)

<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
Quarter from July 1 to September 30, 2013	368	1,032	2,428	879	655	2,093	(103)	7,352
Quarter from October 1 to December 31, 2013	388	1,346	2,744	1,034	767	2,612	(118)	8,773
Quarter from January 1 to March 31, 2014	356	888	2,639	941	607	2,222	(97)	7,556
Quarter from April 1 to June 30, 2014	389	789	2,391	898	659	2,160	(100)	7,186
Total	1,501	4,055	10,202	3,752	2,688	9,087	(418)	30,867

^(a) Figures restated with retrospective application of IFRS 10 and 11 on consolidation.

APPENDIX 2

Christian Dior group - Revenue by business group and by quarter (current fiscal year)

Current fiscal year

<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
Quarter from July 1 to September 30, 2015	471	1,199	2,939	1,102	852	2,614	(131)	9,046

Corresponding period of the previous fiscal year

<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
Quarter from July 1 to September 30, 2014	417	948	2,647	961	706	2,234	(114)	7,799