

***LVMH* sales grow despite
global slowdown.**

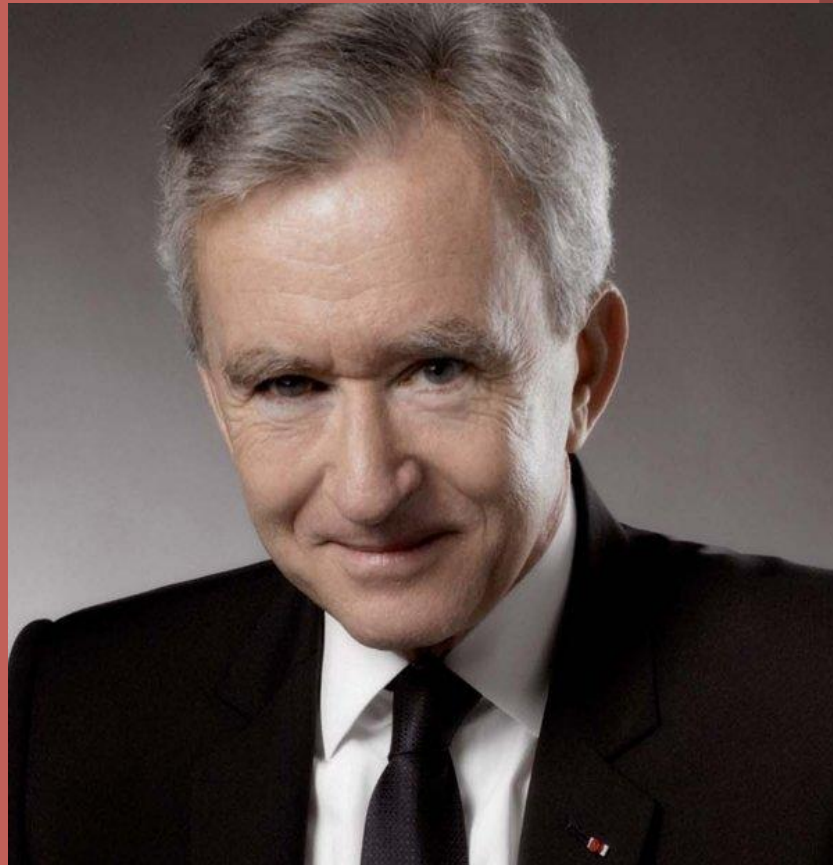
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LVMH

MOËT HENNESSY ♦ LOUIS VUITTON

- Established in **1987**
- French multinational luxury goods **conglomerate**
- **Subsidiaries (60):** Veuve Clicquot, Fendi, DKNY, Celine, Guerlain, Givenchy, Dior, Loewe, Zenith etc.
- **Bernard Arnault** (on pic.) -the chairman of LVMH



Voc.

- **A slump** - A sudden falling off or decline, as in activity, prices, or business: *a spending slump.*
- **Bumper (adj.)** - extraordinarily large: *bumper sales.*
- **Robust (adj.)** – hardiest, intense: *robust demand.*

Bumper sales of Louis Vuitton handbags and Krug champagne is the latest sign that consumer confidence among the super rich remains **robust.**



Voc.

- **Like-for-like (LFL)** - comparable : *like-for-like sales. (The portion of current sales achieved through activities that are comparable to the activities of the previous year.)*
- **To take a hammering** -
To defeat soundly. *The share prices of luxury goods companies have taken a hammering in recent months.*



Voc.

- ***Standard & Poor's*** - a leader of financial- market intelligence. It is known as an independent provider of credit ratings.
- **A downgrade** – lowering. *S&P is rating downgrade of the US dollar.*
- **High-end** – leading, elite: *high-end consumer.*

