

MONEY IN MOTION

April 23, 2023

Let Them Eat Cake

Part 1:

LVMH and Hermes...

Stupendous, astounding, spectacular, extraordinary, breathtaking, mind-boggling, mind-blowing, awesome, unreal, wondrous.

Our thinking here...

If long:

trim, reduce, hedge- do something, before- as they say, someone does it for you.

If short:

press

If not involved:

initiate shorts

Part 2:

LVMH and Hermes vs. Berkshire Hathaway...

Per chance, right now, LVMH & Hermes combined, are worth exactly the same as Berkshire. Which is the better investment between now and year end?

Vote on page: 17

Trade well,

-Carter

Carter Braxton Worth

Kimberly Simon

MONEY IN MOTION

Part 1:

LVMH and Hermes

Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

LVMH and Hermes...

Comparative chart 1 of 4:

LVMH Moet Hennessy Louis Vuitton (MC FP) +725%
Hermes International (RMS FP) +725%



Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

LVMH and Hermes...

Comparative chart 2 of 4:

NASDAQ 100 Stock Index, added

LVMH Moet Hennessy Louis Vuitton (MC FP)	+725%
Hermes International (RMS FP)	+725%
NASDAQ 100 Stock Index (NDX)	+450%



Source: Worth Charting, Bloomberg, FactSet

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LVMH and Hermes...

Comparative chart 3 of 4:

NASDAQ 100 Stock Index, added
S&P 500 Index added, added

LVMH Moet Hennessy Louis Vuitton (MC FP)	+725%
Hermes International (RMS FP)	+725%
NASDAQ 100 Stock Index (NDX)	+450%
S&P 500 Index (SPX)	+225%



Source: Worth Charting, Bloomberg, FactSet

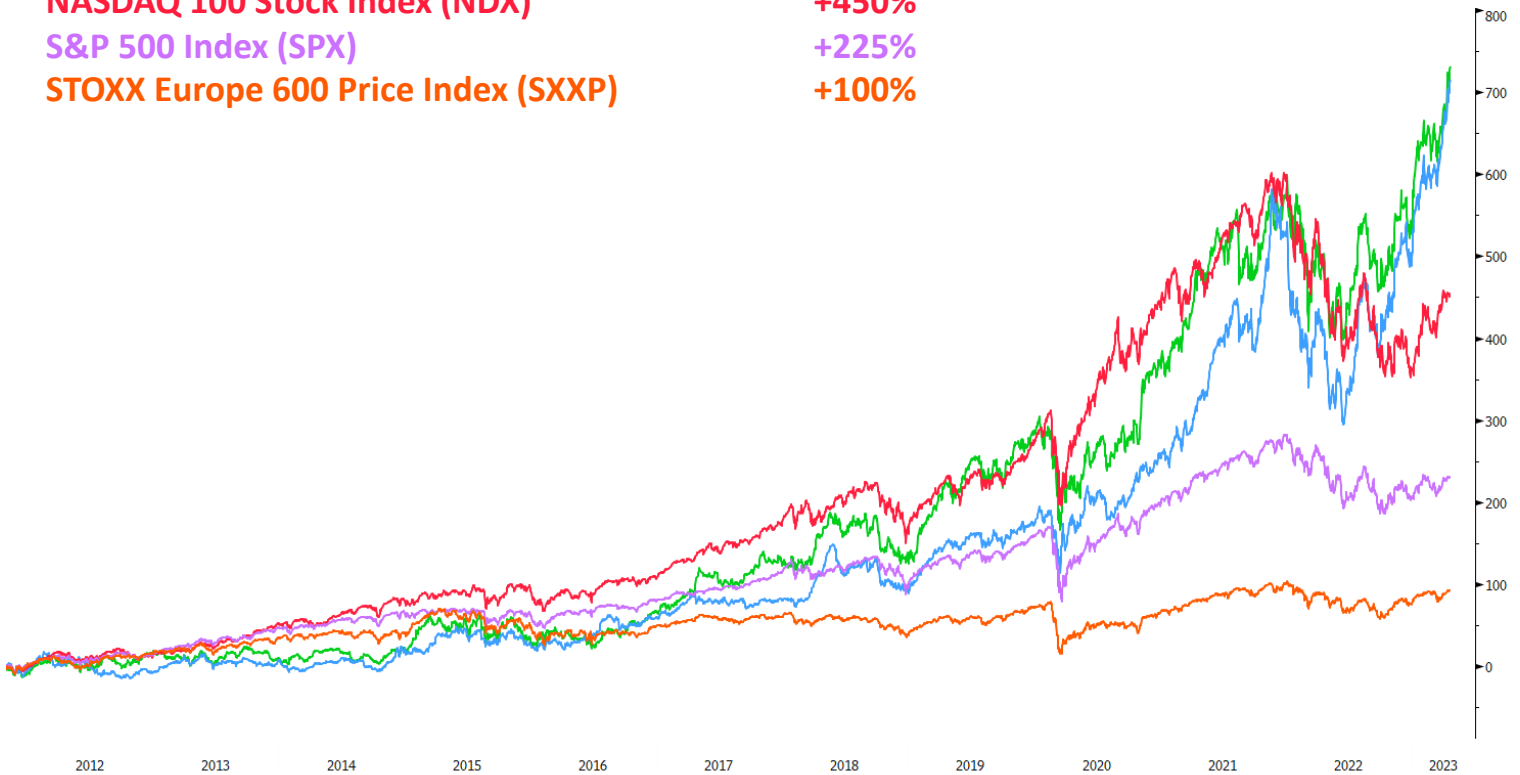
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LVMH and Hermes...

Comparative chart 4 of 4:

NASDAQ 100 Stock Index, added
S&P 500 Index added, added
STOXX Europe 600 Index, added

LVMH Moet Hennessy Louis Vuitton (MC FP)	+725%
Hermes International (RMS FP)	+725%
NASDAQ 100 Stock Index (NDX)	+450%
S&P 500 Index (SPX)	+225%
STOXX Europe 600 Price Index (SXXP)	+100%



Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

LVMH & Hermes, 2-stock Equal Weight Basket...

The two luxury goods stocks, plotted equal weight, as a single security...

LVMH & Hermes, 2-stock Equal Weight Basket **+593%**



Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

LVMH & Hermes, 2-stock Equal Weight Basket...

Comparative chart 1 of 3:

The two luxury goods stocks, plotted equal weight, as a single security

Peer added – Estee Lauder

LVMH & Hermes, 2-stock Equal Weight Basket	+593%
Estee Lauder (EL)	+256%



Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

LVMH & Hermes, 2-stock Equal Weight Basket...

Comparative chart 1 of 3:

The two luxury goods stocks, plotted equal weight, as a single security

Peer added – Estee Lauder

NASDAQ 100 Stock Index added

LVMH & Hermes, 2-stock Equal Weight Basket **+593%**

Estee Lauder (EL) **+256%**

NASDAQ 100 Stock Index (NDX) **+265%**



Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

LVMH & Hermes, 2-stock Equal Weight Basket...

Comparative chart 1 of 3:

The two luxury goods stocks, plotted equal weight, as a single security

Peer added – Estee Lauder

NASDAQ 100 Stock Index added

S&P 500 Index added

LVMH & Hermes, 2-stock Equal Weight Basket **+593%**

Estee Lauder (EL) **+256%**

NASDAQ 100 Stock Index (NDX) **+265%**

S&P 500 Index (SPX) **+121%**



Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

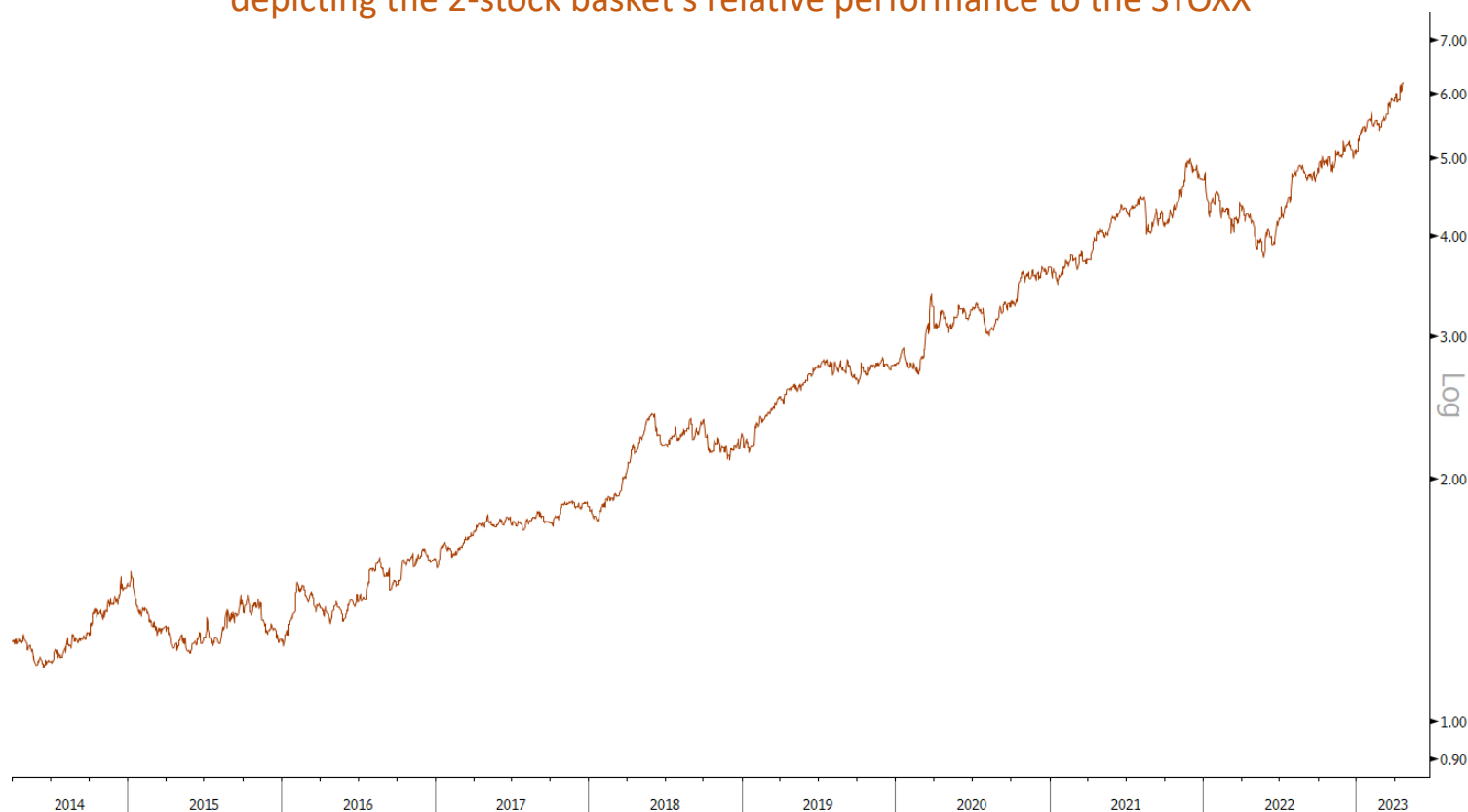
Identical Ratio Chart 1 of 3:

LVMH & Hermes, 2-stock Equal Weight Basket... relative performance to the STOXX Europe 600 Index...

Note: Paris-based LVMH is the 4th largest constituent in the STOXX 600, and Paris-based Hermes is the 24th largest

Ratio Chart:

LVMH & Hermes Basket/STOXX Europe 600 Index
depicting the 2-stock basket's relative performance to the STOXX



Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

Identical Ratio Chart 1 of 3:

LVMH & Hermes, 2-stock Equal Weight Basket... relative performance to the STOXX Europe 600 Index...

Ratio Chart:
LVMH & Hermes Basket/STOXX Europe 600 Index
depicting the 2-stock basket's relative performance to the STOXX



Source: Worth Charting, Bloomberg, FactSet

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Identical Ratio Chart 1 of 3:

LVMH & Hermes, 2-stock Equal Weight Basket... relative performance to the STOXX Europe 600 Index...

Trim longs, hedge, initiate shorts, do something... our thinking here

Ratio Chart:
LVMH & Hermes Basket/STOXX Europe 600 Index
depicting the 2-stock basket's relative performance to the STOXX



Source: Worth Charting, Bloomberg, FactSet

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Part 2:

LVMH & Hermes Basket vs Berkshire Hathaway

Per chance, right now, LVMH & Hermes combined, have a market capitalization right in line with that of Berkshire Hathaway.

And, ironically, the current richest man in the world controls LVMH while, a former richest man in the world (as all will know) controls Berkshire.

If asked which is the better investment between now and year end, which would you choose. You can VOTE on page 17.

Source: Worth Charting, Bloomberg, FactSet

MONEY IN MOTION

Investment A vs Investment B...

	Investment A Berkshire Hathaway	Investment B LVMH & Hermes Basket
	(Billions, \$)	
Market Cap	714.04	729.36
Sales	302.09	99.73
Gross Profit	81.58	68.56
EBITDA	52.26	35.88
Net Income	30.97	19.31

Source: Worth Charting, Bloomberg, FactSet

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Investment A vs Investment B...

	Investment A Berkshire Hathaway	Investment B LVMH & Hermes Basket
	(Billions, \$)	
Market Cap	714.04	729.36
Sales	302.09	99.73
Gross Profit	81.58	68.56
EBITDA	52.26	35.88
Net Income	30.97	19.31

	Investment A Berkshire Hathaway	Investment B LVMH & Hermes Basket
Price/Sales	2.36	7.31
Price/Gross Profit	8.75	10.64
Price/EBITDA	13.66	20.33
Price/Net Income	23.06	37.76

Source: Worth Charting, Bloomberg, FactSet

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LVMH & Hermes, 2-stock Equal Weight Basket vs Berkshire Hathaway

Comparative chart 1 of 1:

Hmmm...

[CLICK HERE TO VOTE](#): Which is the better investment between now and year end?

LVMH & Hermes, 2-stock Equal Weight Basket	+593%
Berkshire Hathaway (BRK/B)	+156%



Source: Worth Charting, Bloomberg, FactSet



Source: Worth Charting, Bloomberg, FactSet

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Source: Worth Charting, Bloomberg, FactSet