SIX MONTHS TO MARCH 2017 REVENUE

- £1,141m
- +3%*
- (13%)*
- (38%)*
- £1,385m
- (1%)*
- +15%
- +14%
- £1,607m

*Underlying performance removes the effect of changes in exchange rates compared to the prior period

• H2 reflects strategic priorities and actions to improve brand positioning, notably in the US, Japan and in Beauty
COMPARABLE RETAIL REVENUE BY REGION

LOW SINGLE-DIGIT PERCENTAGE GROWTH IN ASIA PACIFIC
- Mainland China double digit percentage growth in Q4
- Hong Kong improved footfall through H2, product mix impacted price
- Korea weak; impacted by difficult macro environment and our reduced promotional activity

DOUBLE-DIGIT PERCENTAGE GROWTH IN EMEIA
- Exceptional performance in the UK
- Continental Europe improved through H2
- Middle East remains challenging

MID SINGLE-DIGIT PERCENTAGE DECLINE IN THE AMERICAS
- Strategic actions taken to protect our brand positioning against a highly promotional backdrop
- Strong US dollar shifted spending by US customers abroad
- US footfall down; focusing on retail execution - positive conversion and average transaction value

BRAND: FEBRUARY SHOW
FIVE STRATEGIC PILLARS
SECOND HALF HIGHLIGHTS

PRODUCT FOCUS
- Strength in ladies bags
- Tropical gabardine performing well
- Introducing more innovation in the pipeline

PRODUCTIVE SPACE
- Improved conversion
- Increased investment in BPC
- Customer feedback tool live

E-COMMERCE LEADERSHIP
- Mobile led growth
- Successful localisation of China website
- Digital channel influencing c70% of buying decisions

OPERATIONAL EXCELLENCE
- Procurement
- Process optimisation
- Inventory management
- IT & technology

INSPIRED PEOPLE
- Simplifying ways of working
- Strengthening talent and capabilities
- Initiated engagement programme

OUTLOOK

FY 2017
ADJUSTED PBT
No change to expectations at FY 2016 rates
FX benefit to adjusted PBT c£130m*

FY 2018
RETAIL
No net contribution from new space

WHOLESALE
H1 wholesale down mid-single-digit % at constant FX
H1 wholesale ex. Beauty broadly unchanged at constant FX

LICENSING
Up 20% underlying including Beauty licence

BEAUTY
From H2 Beauty will transition from wholesale to licensing*

ADJUSTED PBT
£10m* negative impact of FX on adjusted PBT vs FY 2017

*See Appendix for FX rates
* Subject to regulatory approvals
2017: A YEAR OF CHANGE

—

STRATEGIC DECISIONS TO BENEFIT THE BRAND
LONG TERM

—

CONTINUE REPOSITIONING IN THE US AND JAPAN

—

STRATEGIC PARTNERSHIP WITH COTY IN BEAUTY

—

FOCUS ON BRAND, PRODUCTS AND STRATEGIC EXECUTION

DISCLAIMER

The financial information contained in this presentation is unaudited.

Certain statements made in this presentation are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from any expected future results in forward-looking statements. Burberry Group plc undertakes no obligation to update these forward-looking statements and will not publicly release any revisions it may make to these forward-looking statements that may result from events or circumstances arising after the date of this document. Nothing in this presentation should be construed as a profit forecast. All persons, wherever located, should consult any additional disclosures that Burberry Group plc may make in any regulatory announcements or documents which it publishes. All persons, wherever located, should take note of these disclosures. This presentation does not constitute an invitation to underwrite, subscribe for or otherwise acquire or dispose of any Burberry Group plc shares, in the UK, or in the US, or under the US Securities Act 1933 or in any other jurisdiction.

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UNDERLYING PERFORMANCE

All metrics and commentary in this presentation are at reported FX and exclude adjusting items unless stated otherwise.

Underlying performance is presented in this document as, in the opinion of the Directors, it provides additional understanding of the ongoing performance of the Group.

Underlying performance is calculated before adjusting items and removes the effect of changes in exchange rates compared to the prior period. This takes into account both the impact of the movement in exchange rates on the translation of overseas subsidiaries’ results and on foreign currency procurement and sales through the Group’s UK supply chain.

Comparable sales is the year-on-year change in sales from stores trading over equivalent time periods and measured at constant foreign exchange rates. It also includes online sales.

Certain financial data within this presentation have been rounded.

EXCHANGE RATES

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<tr>
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<th>SPOT RATE</th>
<th>AVERAGE RATES FOR FY 2017</th>
<th>AVERAGE EXCHANGE RATES</th>
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<td>31 December 2016 Forecast</td>
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