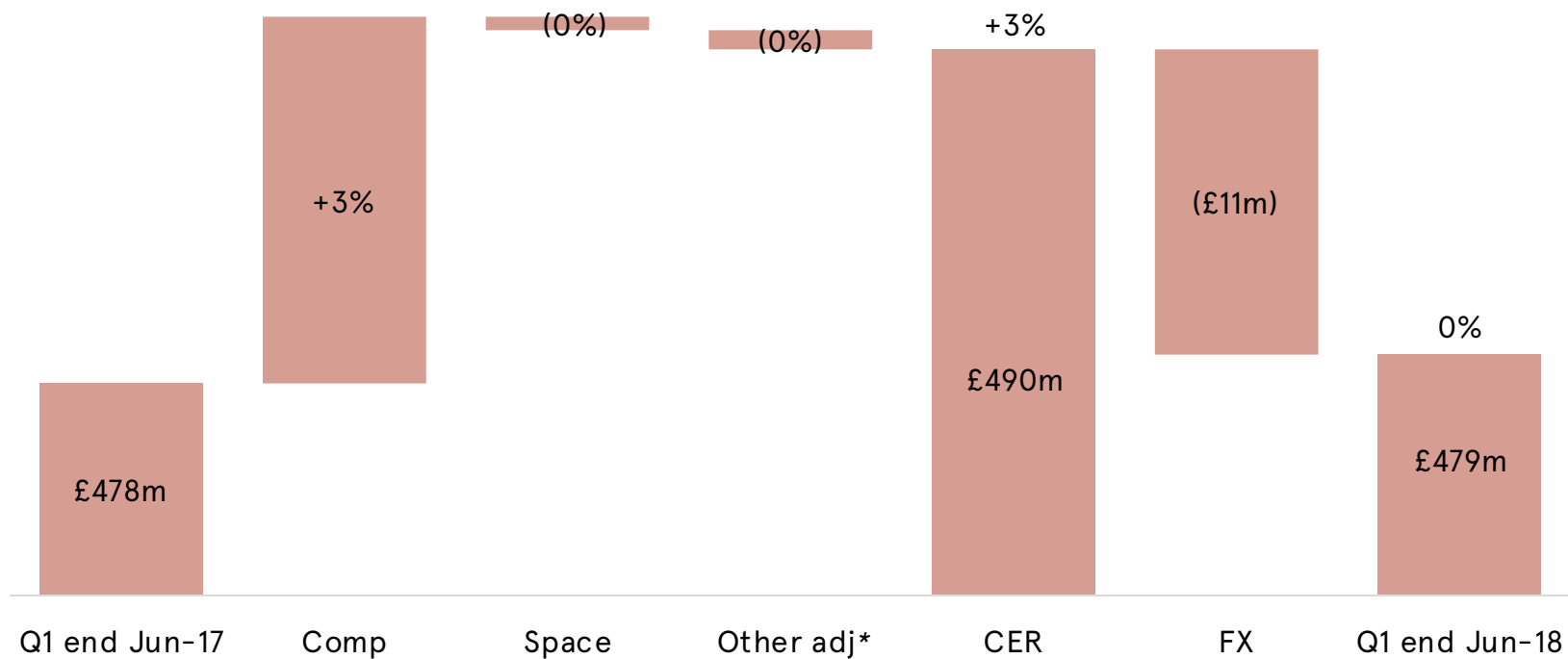


BURBERRY

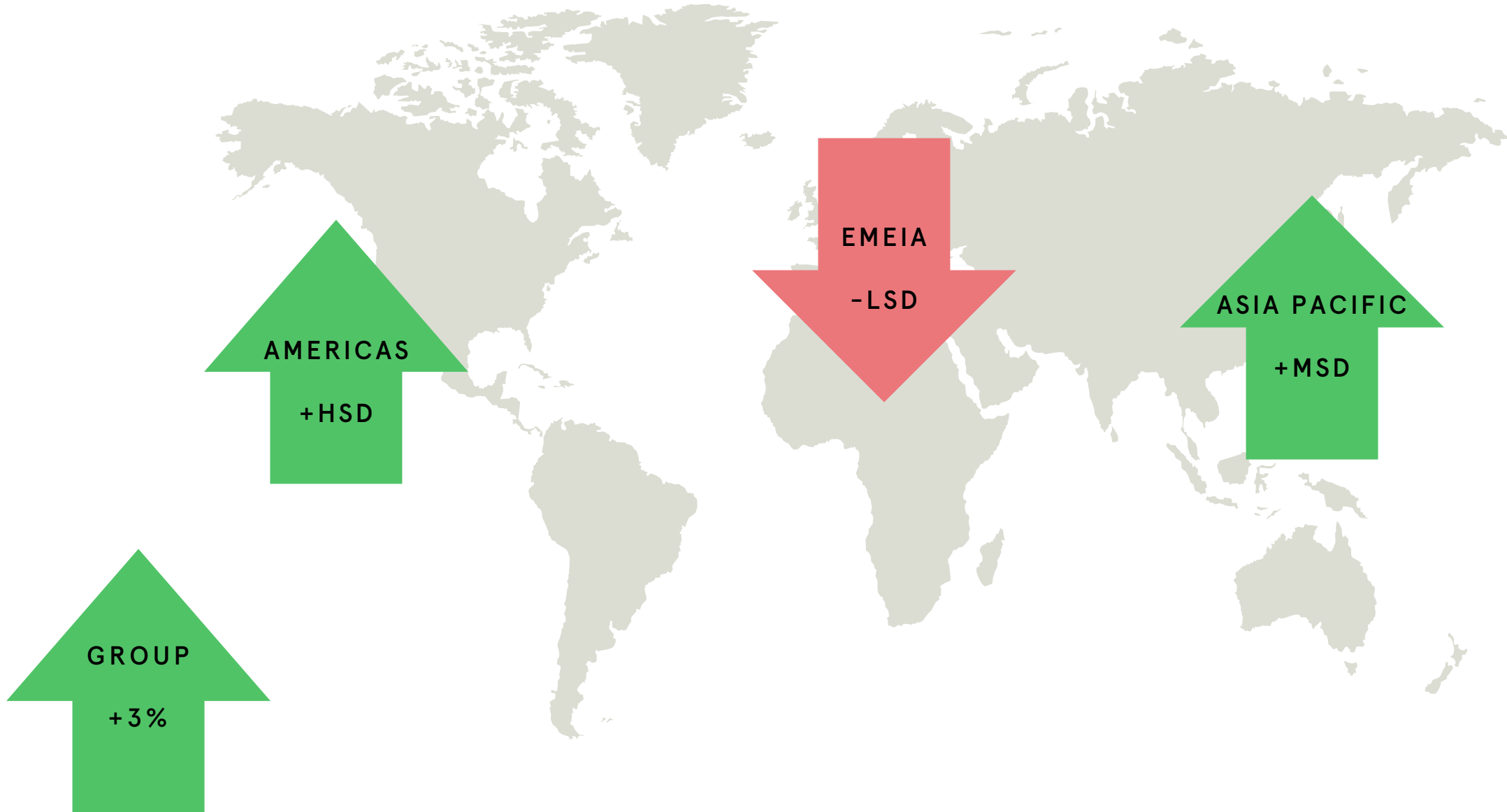
Q1 2019 TRADING UPDATE

GROUP RETAIL SALES +3% AT CER



**Growth at CER includes marginally negative net space contribution, impact of retail calendar +0.2% and IFRS 15 -0.5%.*

REGIONAL RETAIL COMP SALES HIGHLIGHTS



STRATEGY HIGHLIGHTS

PRODUCT



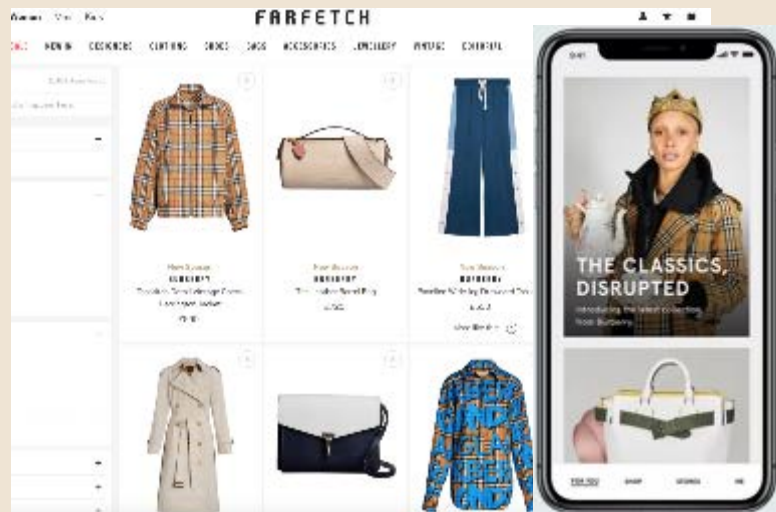
COMMUNICATION



DISTRIBUTION



DIGITAL



OPERATIONAL EXCELLENCE



Burberry business services

INSPIRED PEOPLE





FLUID, FLEXIBLE AND CREATIVELY-LED CYCLE



September 2018

Limited edition September capsule

Available to buy through a series of drops



December 2018

Collaboration with Vivienne Westwood

Available in selected stores



February 2019

September runway collection

Delivers to stores



May 2019

First delivery of Fall 2019, designed by Riccardo

Starts to deliver to stores

OUTLOOK FOR FY 2019

NO CHANGE TO GUIDANCE AT CER

Broadly stable revenue and
adjusted operating margin

CURRENCY

Headwind to adjusted
operating profit now expected
to be c£25m

BUYBACK

Commenced £150m buyback

COST SAVINGS

On track for delivery of £100m
cumulative cost savings

PLEASED WITH PROGRESS IN THE QUARTER

-

STRATEGIC ACTION PLAN ON TRACK

-

PREPARING FOR RICCARDO'S SEPTEMBER SHOW

-

CONFIDENT IN ACHIEVING OUR BRAND AMBITIONS

APPENDIX

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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ALTERNATIVE PERFORMANCE MEASURES

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

Constant exchange rates (CER) 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 also 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.

Cumulative costs savings are savings compared to FY 2016 operating expenses.

Certain financial data within this presentation have been rounded.

RETAIL CALENDAR DATES

		Quarter 1	Quarter 2	Quarter 3	Quarter 4	FY
FY 2019	Total reported revenue and retail comp	Sun 1 Apr - Sat 30 Jun	Sun 1 Jul- Sat 29 Sep	Sun 30 Sep - Sat 29 Dec	Sun 30 Dec- Sat 30 Mar	Sun 1 Apr - Sat 30 Mar
FY 2018	Total reported revenue	Sat 1 Apr - Fri 30 Jun	Sat 1 Jul - Sat 30 Sep	Sun 1 Oct - Sun 31 Dec	Mon 1 Jan - Sat 31 Mar	Sat 1 Apr - Sat 31 Mar
	Base for FY 2019 retail comp	Sun 2 Apr - Sat 1 Jul	Sun 2 Jul- Sat 30 Sep	Sun 1 Oct - Sat 30 Dec	Sun 31 Dec - Sat 31 Mar	Sun 2 Apr - Sat 31 Mar
Variance in Days	Total revenue	0	(1)	(1)	1	(1)
Impact in % terms	Retail calendar impact on reported revenue	0.2%	(1.5%)	(0.8%)	1.2%	(0.3%)
Impact in % terms	Impact on comp sales	0.0%	0.0%	0.0%	0.0%	0.0%

FOREIGN EXCHANGE RATES

Exchange rates	Forecast effective rates for FY 2019		Actual average exchange rates FY 2018
	29 June 2018	30 April 2018	
£1=			
Euro	1.13	1.14	1.13
US Dollar	1.32	1.38	1.33
Chinese Yuan Renminbi	8.68	8.71	8.79
Hong Kong Dollar	10.34	10.81	10.37
Korean Won	1,466	1,473	1,473

Currency sensitivity:

In FY 2018, a +/-5% move in sterling would have resulted in a -/+£45-50m impact on the adjusted operating profit of £467m

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REPORTING CALENDAR

AGM 12 July 2018

Interim results 8 November 2018

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