

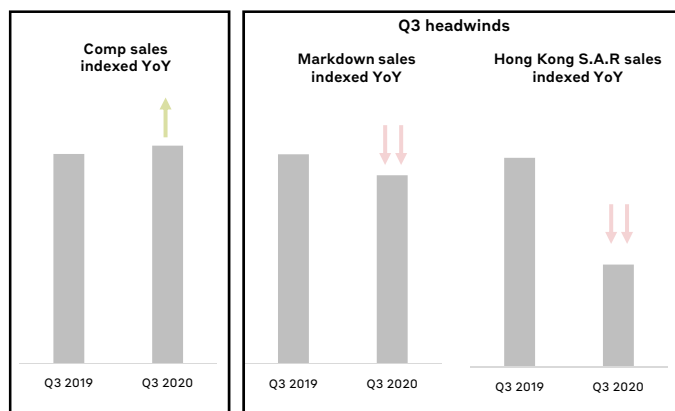
# BURBERRY

LONDON ENGLAND

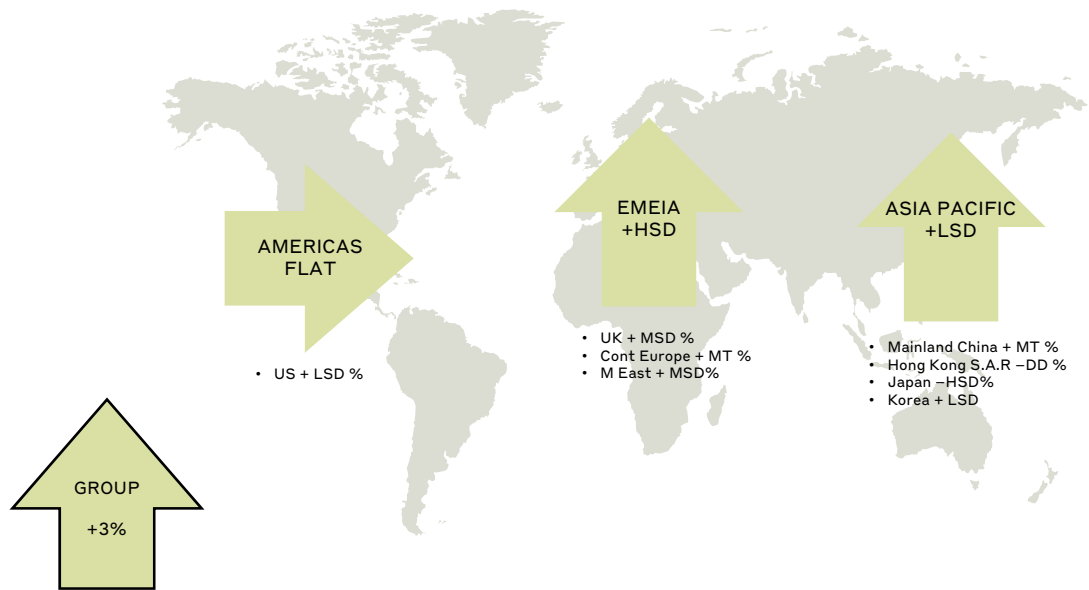
Q3 2020 TRADING UPDATE



## Q3 CONTEXT



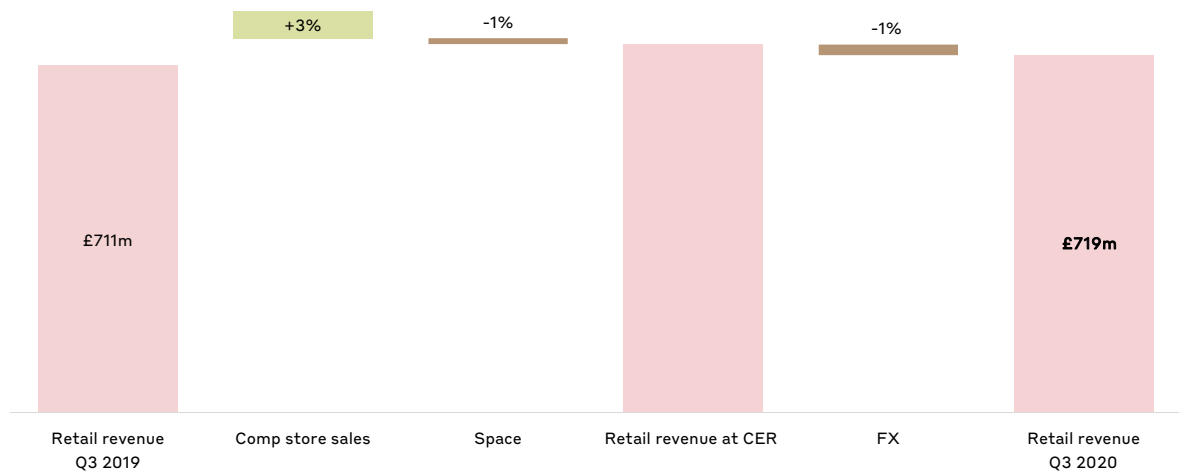
## COMPARABLE RETAIL STORE SALES +3%



LSD- low single digit, MSD- mid single digit, HSD- high single digit, MT- mid teens, DD- double digit

3

## GROUP RETAIL SALES +2% AT CER



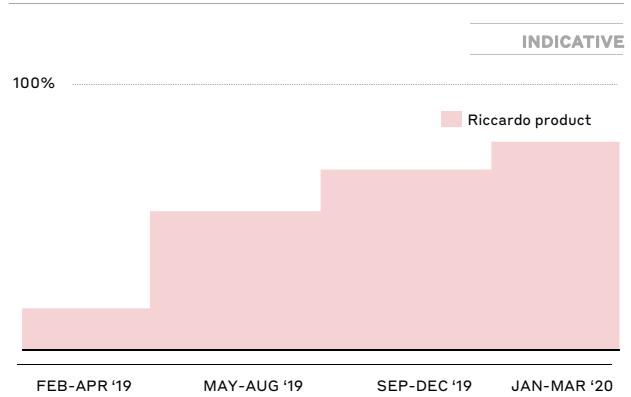
4



## DELIVERING RICCARDO'S PRODUCT

### AVAILABLE PRODUCT

% of total



Note: mainline and digital only

5



## INSPIRATION

### Strong response to Festive Campaign

#### Maintaining focus on Chinese consumer inspiration

Launched dedicated LNY campaign

Taking our A/W 2020 runway show to Shanghai

Work underway for launch of our first social retail store in Shenzhen in partnership with Tencent

#### Continued digital innovation

Extension of B-bounce game

Digitally immersive pop up experience powered by the Google Lens

### B-Series continues to perform strongly

Photo on left: Zhou Dongyu starring in our Lunar New Year Campaign

6



## RESPONSIBILITY

British Fashion Council's award for positive change

Walpole "Luxury with a Heart" award for driving systemic change

Helping global fashion industry reduce aggregate greenhouse gas emissions

New global parental leave policy

7

## FINANCIAL OUTLOOK FOR FY 2020

### GUIDANCE OVERVIEW

LSD% revenue growth  
Operating margin to be broadly stable at CER\*

### WHOLESALE

Now expecting wholesale to be broadly stable

### COST SAVINGS

Increased to £125m cumulative cost savings

### CAPITAL SPEND

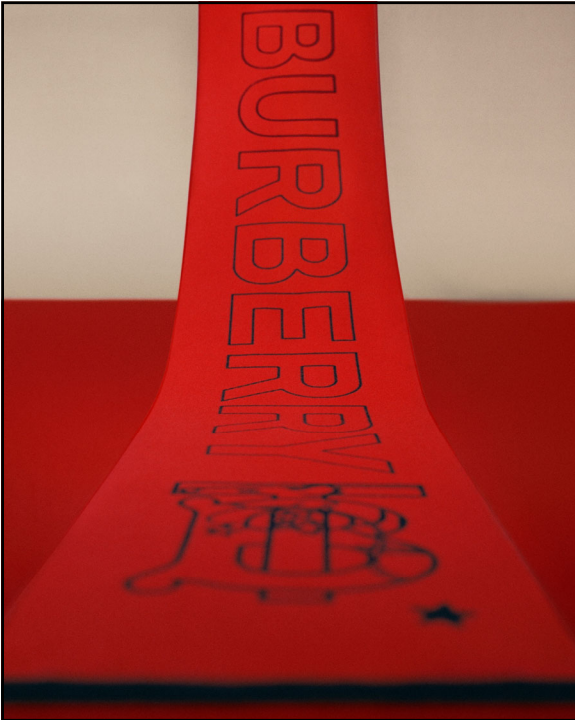
c£150m

### CURRENCY

No impact on adj operating profit

\* Excludes the impact of IFRS 16

8



## **SUMMARY**

Good performance in the quarter

Continued strong response to the new product

Confident in our strategy and FY 2020 outlook

## **APPENDIX**

## DISCLAIMER

The financial information contained in this presentation is unaudited.

Certain statements made in this announcement 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 announcement 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 announcement 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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11

## 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.

12

## FOREIGN EXCHANGE RATES

Exchange rates	Forecast effective rates for FY 2020		Actual average exchange rates
	27 December 2019	1 November 2019	FY 2019
£1=			
Euro	1.14	1.14	1.13
US Dollar	1.28	1.28	1.31
Chinese Yuan Renminbi	8.92	8.92	8.82
Hong Kong Dollar	9.93	9.97	10.26
Korean Won	1,501	1,500	1,460

**Currency sensitivity:**

In FY 2019, a +/-5% move in sterling would have resulted in a +/-£45-50m impact on the adjusted operating profit of £438m

13

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### REPORTING CALENDAR

Prelim results 14 May 2020  
 AGM 15 July 2020

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14