

# BURBERRY

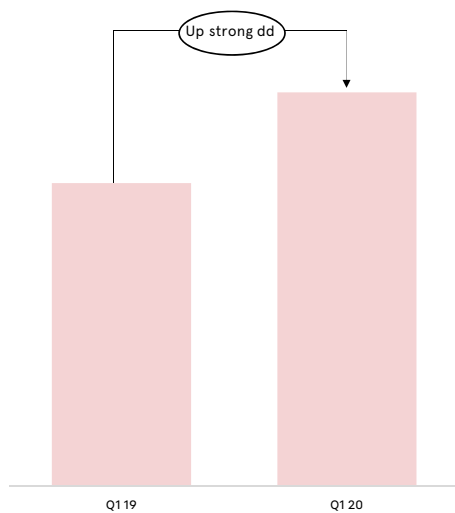
LONDON ENGLAND

Q1 2020 TRADING UPDATE

## PROMISING EARLY SIGNS FROM NEW PRODUCT

NOT TO SCALE

Sales of Riccardo Tisci designed collections, £m



Sales growth of the new collection vs last year, %



SUMMER 19 RUNWAY



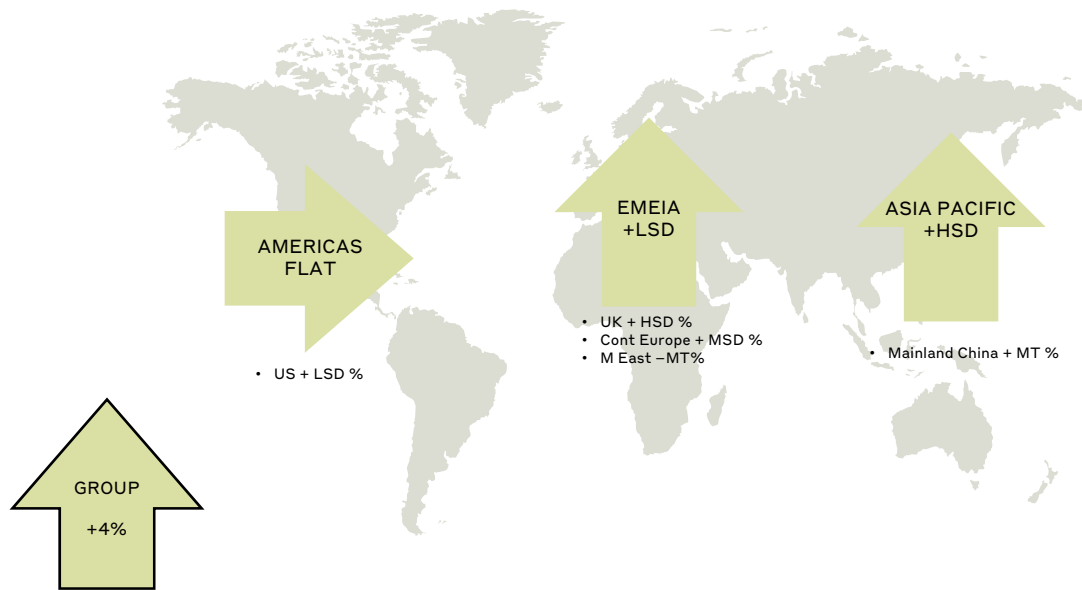
SUMMER 19 MAINLINE



AUTUMN 19  
PRE COLLECTION

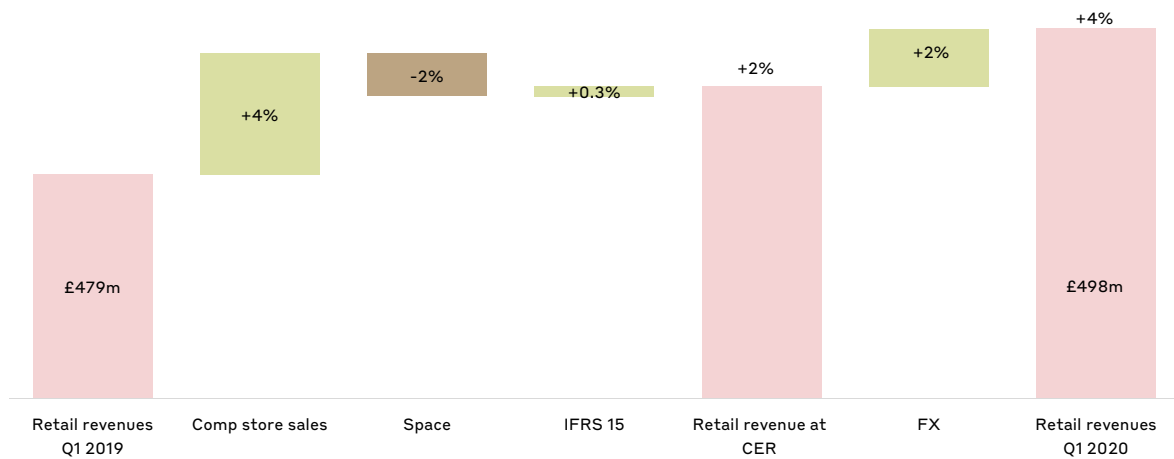


## COMPARABLE RETAIL STORE SALES +4%



MT- mid teens 2

## GROUP RETAIL SALES +2% AT CER



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## BUILDING BRAND HEAT

FREQUENT ENGAGEMENT

B SERIES

LAUNCHED MONOGRAM

BUILDING SOCIAL MEDIA MOMENTUM

ORGANIC INFLUENCER ENDORSEMENT

IMPROVED EDITORIAL ROI

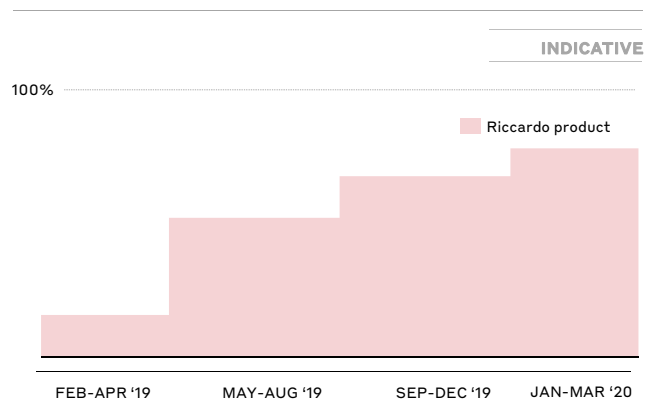
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## DELIVERING RICCARDO'S PRODUCT

### AVAILABLE PRODUCT

% of total



Note: mainline and digital only

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## OUTLOOK FOR FY 2020

### GUIDANCE MAINTAINED

Broadly stable revenue and operating margin at CER

### COST SAVINGS

On track for £120m cumulative cost savings

### CAPITAL SPEND

c£200m

### CURRENCY

c£15m benefit to adj operating profit

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## GOOD QUARTER IN OUR MULTI YEAR JOURNEY



### PRODUCT

- Riccardo Tisci designed product now around 50% of our assortment
- Building to 75% by the end of the financial year



### DISTRIBUTION

- 23 stores now aligned to our creative vision
- 9 of our non strategic stores rationalised
- Transitioning our wholesale distribution to luxury



### COMMUNICATION

- Created exceptional visibility through pop-ups, activations and experiences
- Continuously engaged our customers through B-Series drops and monogram capsule

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## 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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## 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.

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## FOREIGN EXCHANGE RATES

Exchange rates	Forecast effective rates for FY 2020		Actual average exchange rates
	28 June 2019	30 April 2019	FY 2019
£1=			
Euro	1.12	1.16	1.13
US Dollar	1.27	1.30	1.31
Chinese Yuan Renminbi	8.73	8.78	8.82
Hong Kong Dollar	9.93	10.23	10.26
Korean Won	1,473	1,520	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

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### REPORTING CALENDAR

AGM	17 July 2019
Interim results	14 November 2019

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