

BURBERRY

LONDON ENGLAND

Q3 2019 TRADING UPDATE



STRATEGIC HIGHLIGHTS

Frequent product drops

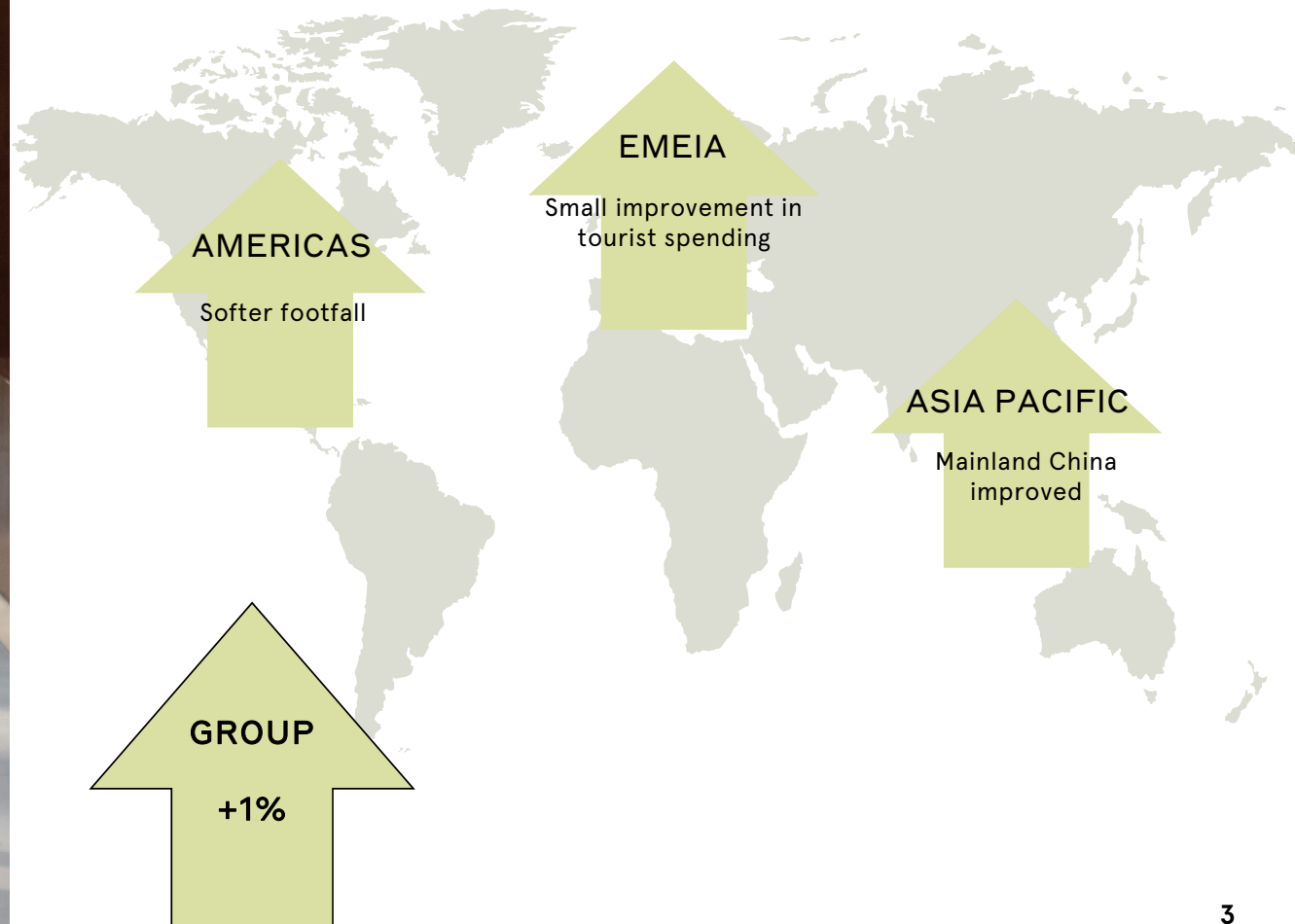
Continuing to build brand heat

Shifting consumer perception

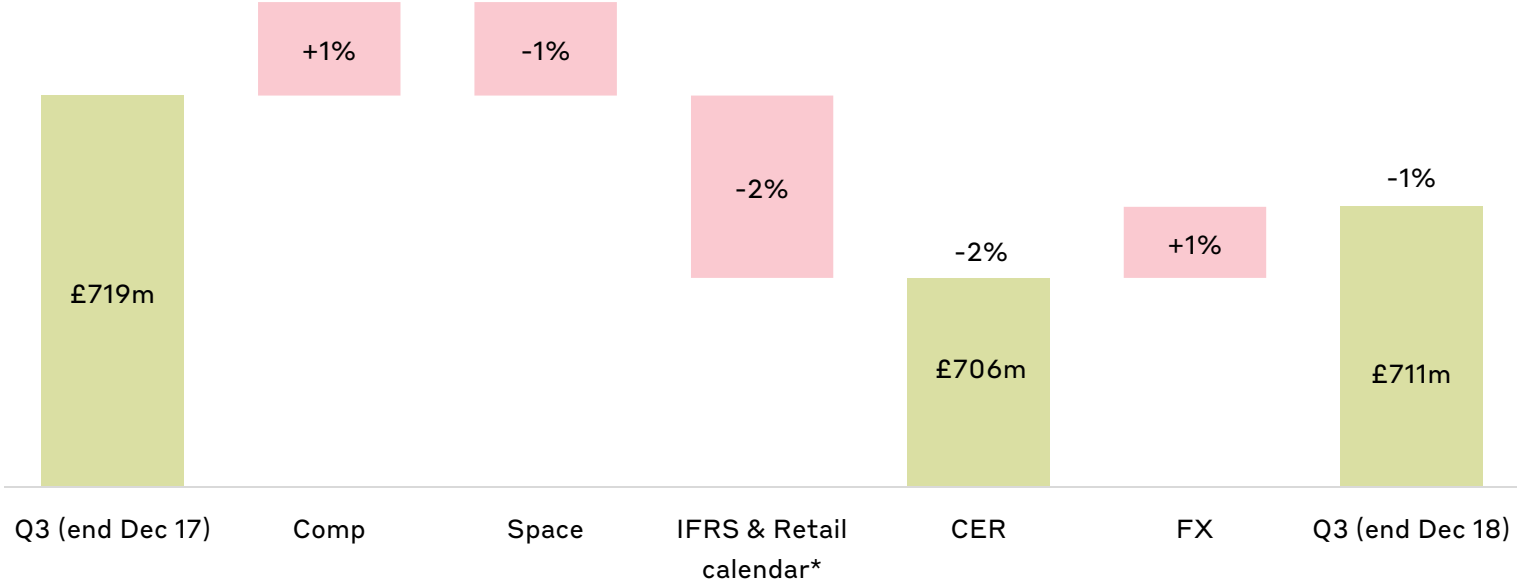
Positive wholesale response to Riccardo's
Autumn/Winter 2019 collection



CONSISTENT COMPARABLE STORE SALES GROWTH ACROSS ALL REGIONS



GROUP RETAIL SALES



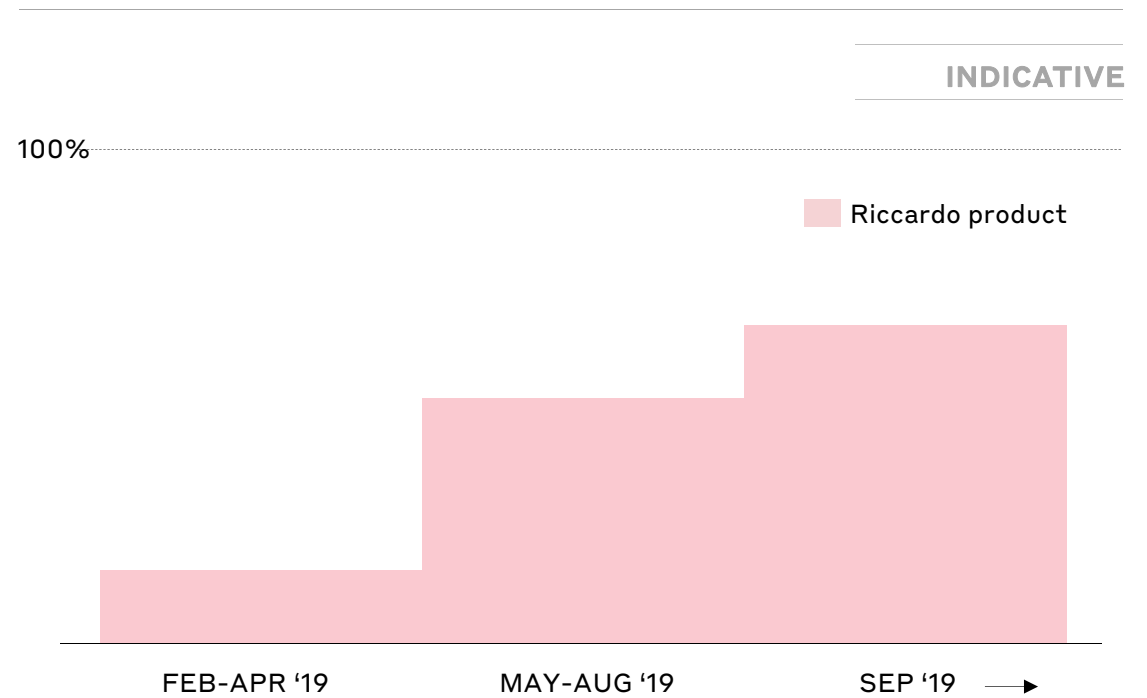
*Growth at CER includes impact of retail calendar -1.1% and IFRS 15 -0.4%.



DELIVERING RICCARDO'S PRODUCT

AVAILABLE PRODUCT

% of total



Note: mainline and digital only

OUTLOOK FOR FY 2019

GUIDANCE MAINTAINED

Broadly stable revenue and operating margin at CER

COST SAVINGS

On track for £100m cumulative cost savings

CAPITAL SPEND

c£130m

CURRENCY

Headwind c£25m to operating profit



SUMMARY

Excited and well prepared for the launch of Riccardo's debut collection in stores

Delivery of strategic milestones and execution of plan on track

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.

FOREIGN EXCHANGE RATES

Exchange rates	Forecast effective rates for FY 2019		Actual average exchange rates
	31 December 2018	31 October 2018	FY 2018
£1=			
Euro	1.12	1.13	1.13
US Dollar	1.30	1.30	1.33
Chinese Yuan Renminbi	8.79	8.88	8.79
Hong Kong Dollar	10.17	10.18	10.37
Korean Won	1,445	1,459	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

Prelim results 16 May 2019

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