



BURBERRY

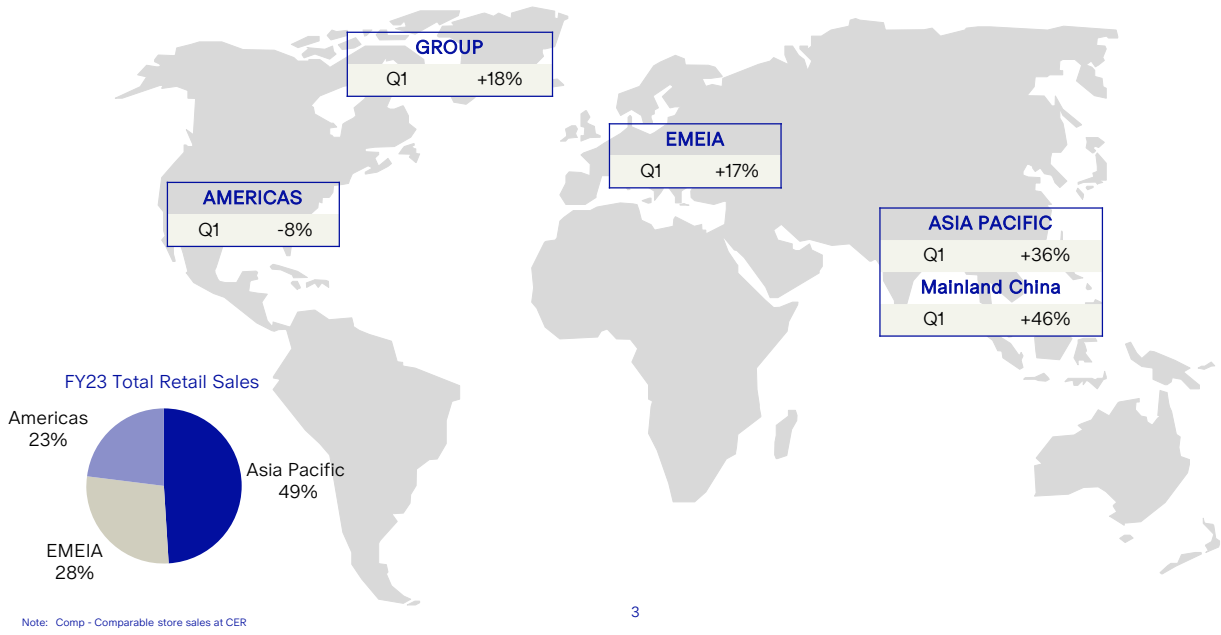
Q1 FY24 RESULTS PRESENTATION
14 JULY 2023



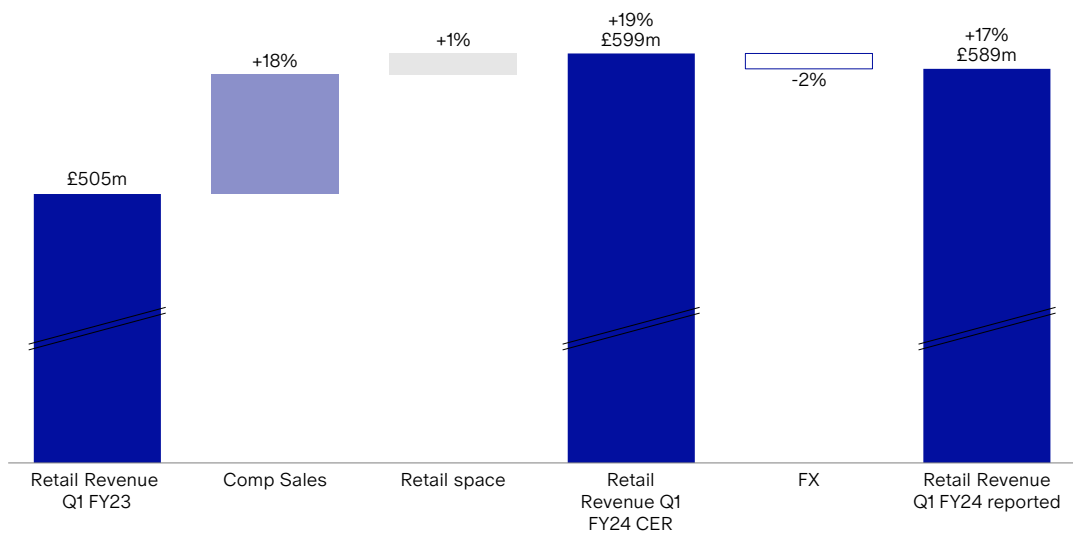
Q1 FY24 | SUMMARY OF PROGRESS

- Q1 FY24 comparable store sales growth +18%
- Mainland China comparable store sales growth +46%
- Comparable store sales growth outside of Mainland China up 11%
- Excellent performance of outerwear up 36% with leather goods up 13%
- Store refurbishment programme on track – New Bond Street flagship store reopened at end of quarter
- Further £400m share buyback commenced

Q1 FY24 | REGIONAL RETAIL COMPARABLE SALES GROWTH



Q1 FY24 | RETAIL SALES GROWTH



Q1 FY24 | BRAND



MET GALA

5

Q1 FY24 | PRODUCT



6

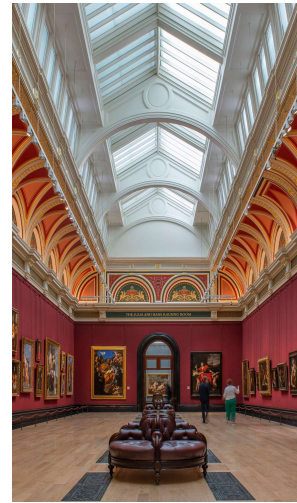
Q1 FY24 | BRAND



ROYAL ACADEMY



ROYAL OPERA HOUSE

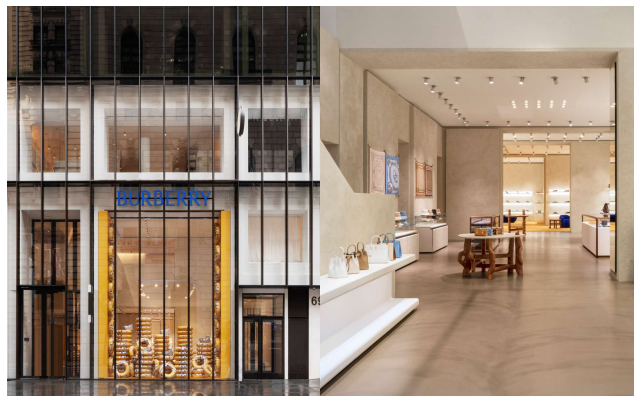


NATIONAL GALLERY

Q1 FY24 | CUSTOMER EXPERIENCE



NEW BOND STREET, LONDON

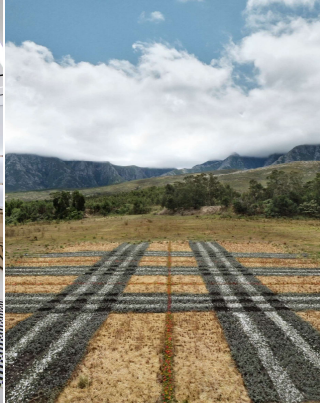


FIFTH AVENUE, NEW YORK

RESPONSIBILITY | SUPPORTING COMMUNITIES



PRODUCT



PLANET



PEOPLE



COMMUNITIES

9



FY24 OUTLOOK

- Confirm existing FY24 guidance of HSD revenue CAGR¹ and adjusted operating profit margin of around 20% at CER²
- No change anticipated to overall retail space
- FY24 wholesale revenue expected to decline by a low double-digit percentage in H1 FY24 and broadly stable for the full year
- Tax rate expected to be around 27%
- Capex expected to be c.£200m with over 50% of store network updated
- Currency – c.£150m revenue headwind and c.£70m adjusted operating profit headwind in FY24 based on 29 June exchange rates
- Further £400m share buyback commenced

10

¹ Base year FY20
² FY20 exchange rates

Q&A

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.

Burberry is listed on the London Stock Exchange (BRBY.L) and is a constituent of the FTSE 100 index. ADR symbol OTC: BURBY.

BURBERRY, the Equestrian Knight Device, the Burberry Check, and the Thomas Burberry Monogram and Print are trademarks belonging to Burberry.

www.burberryplc.com
Twitter: @BurberryCorp
LinkedIn: Burberry

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. The constant exchange rate incorporates 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. This measure is used to strip out the impact of permanent store openings and closings, or those closures relating to refurbishments, allowing a comparison of equivalent store performance against the prior period. The measurement of comparable sales has not excluded stores temporarily closed as a result of the COVID-19 outbreak.

Comparable sales vs FY22 is the change in sales over two years measured at constant foreign exchange rates. It also includes online sales. The measurement of comparable sales has not excluded stores temporarily closed as a result of the COVID-19 outbreak. This measure reflects the two-year aggregation of the growth rates.

Certain financial data within this presentation have been rounded. Growth rates and ratios are calculated on unrounded numbers.

FY24 | FINANCIAL OUTLOOK

REVENUE	Retail space	Space is expected to be broadly stable in FY24
	Wholesale	Wholesale revenue is expected to decline around low double-digits in H1 FY24, and broadly stable for the full year
PROFIT	Tax rate	We expect the adjusted effective tax rate to be around 27%
FX*		Based on 29 June effective FX rates, the impact of year-on-year exchange rate movements is expected to be a c.£150m headwind on revenue and c.£70m headwind on adjusted operating profit
CASH FLOW	Capex	Capex is expected to be c.£200m with over 50% of store network updated
SHARE BUYBACK		Further £400m share buyback commenced and will be completed by end of the calendar year

*Based on FX rates 29 June 2023
Note: all guidance based on FY23 CER

15

FOREIGN EXCHANGE RATES

EXCHANGE RATES	FY24 FORECAST AVERAGE EFFECTIVE RATES		ACTUAL AVERAGE EXCHANGE RATES
	29 June 2023	21 April 2023	FY23
£1=			
Euro	1.16	1.13	1.16
US Dollar	1.26	1.24	1.20
Chinese Renminbi	9.07	8.57	8.27
Hong Kong Dollar	9.87	9.75	9.43
Korean Won	1,659	1,653	1,577

16

IR CONTACTS

JULIAN EASTHOPE
VP, Investor Relations
julian.easthope@ Burberry.com

LAUREN WU LENG
Director, Investor Relations
lauren.wuleng@ Burberry.com

RHIAN POWELL
Investor Relations Coordinator
rhian.powell@ Burberry.com

REPORTING CALENDAR

Interim Results 16 November 2023

Horseferry House
Horseferry Road
London
SW1P 2AW
Tel: +44 (0)20 3367 3524
investor.relations@ Burberry.com