

# BURBERRY

## IN A SNAPSHOT

### FY24 FINANCIAL PERFORMANCE\*

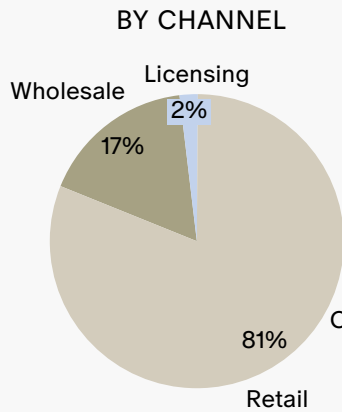
Revenue  
£2,968m

Adjusted operating profit\*\*  
£418m

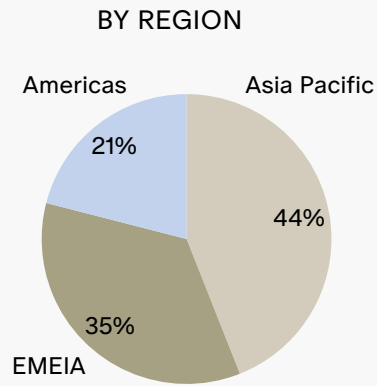
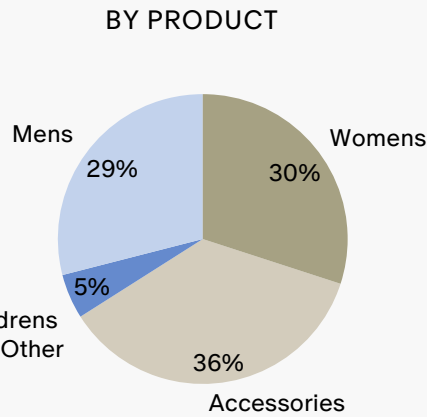
Adjusted operating profit margin\*\* 14.1%

Cash (net of overdrafts and borrowings)  
£63m

### FY24 GROUP REVENUE



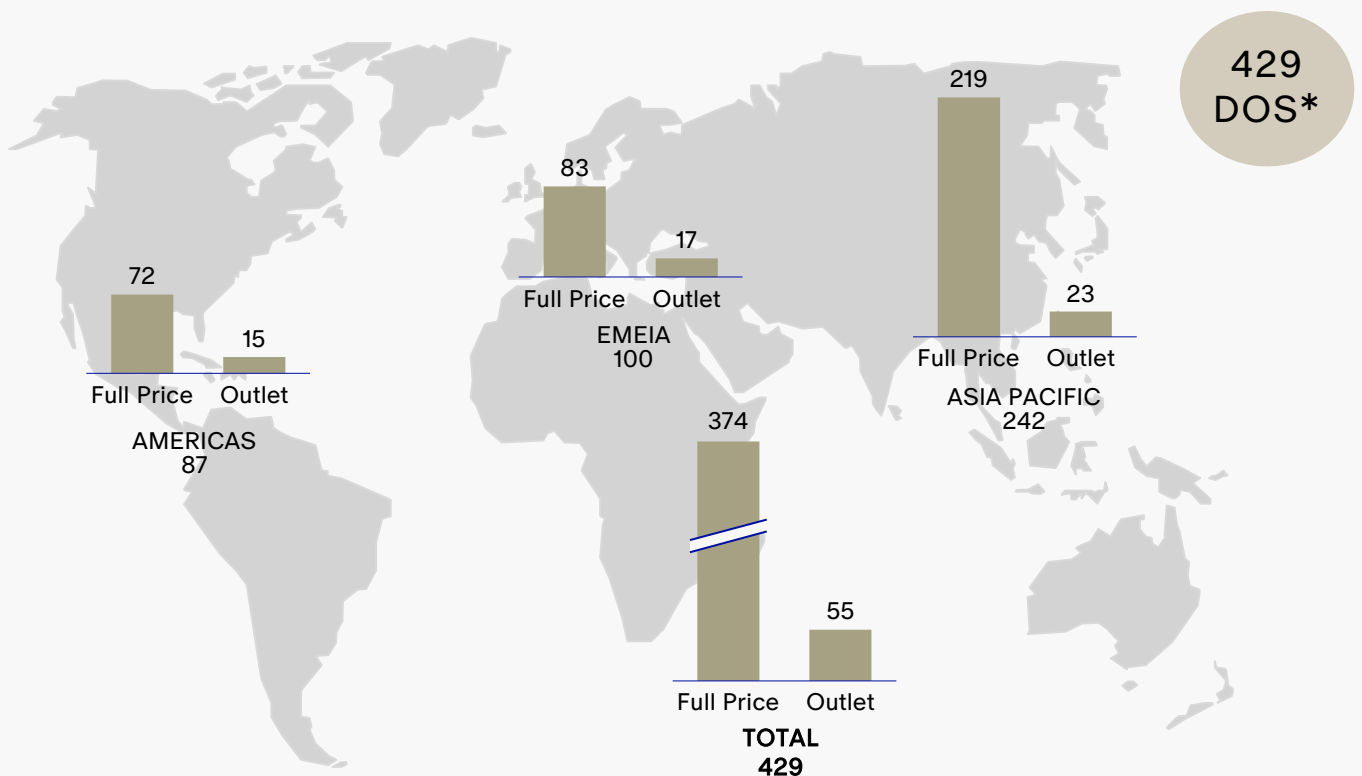
### FY24 RETAIL/WHOLESALE REVENUE



\*Financial information is presented at reported exchange rates

\*\*Adjusted operating profit is an alternative performance measure. For details of Burberry's reported results and alternative performance measures please see page 27-28 of the FY24 Annual Report and Accounts.

## EXTENSIVE LUXURY DISTRIBUTION FOOTPRINT



Note: Full Price stores consist of 231 Mainline and 143 Concession stores as of 28 September 2024.

\*Directly operated stores. Footprint also has 33 franchise stores; 10 Asia Pacific and 23 EMEIA as of 28 September 2024.

# BURBERRY FORWARD

Burberry is a highly differentiated luxury brand with a unique history and heritage, and category authority in outerwear and scarves. In July 2024, Burberry appointed Joshua Schulman as CEO. In November 2024, we set out BURBERRY FORWARD, our strategic plan to reignite brand desire, improve our performance and drive long-term value creation. Our focus in this next phase is on reconnecting our brand with its original purpose and leveraging our strengths with a disciplined approach and a range of products to attract a broad base of luxury customers.

PLACE CUSTOMER  
AT THE CENTRE OF  
EVERYTHING WE  
DO

1 **TIMELESS BRITISH LUXURY**  
Juxtaposition of heritage and innovation

2 **LEAD WITH OUTERWEAR**  
Earn authority in other categories; fewer bigger ideas

3 **ALIGN DISTRIBUTION WITH PRODUCT & CUSTOMER STRATEGY**  
Prominence, productivity and profitability

4 **REIGNITE A HIGH-PERFORMANCE CULTURE**  
Rekindle creative and commercial alchemy

## MOVING AT PACE TO EXECUTE AND DELIVER SUSTAINABLE VALUE CREATION

Near-term

STABILISE THE BUSINESS

- Restore Profitability
- Drive Cash Generation

Mid-term

SUSTAINABLE PERFORMANCE

- Outperform Revenue Growth
- Rebuild Gross Margin
- Expand Operating Profit Margin
- Strong Free Cash Flow Conversion

# ESG | BURBERRY BEYOND STRATEGIC PRIORITIES

Our Responsibility strategy, Burberry Beyond, focuses on the four pillars of Product, Planet, People and Communities. We set 13 targets across these pillars to embed responsible business practices and build on our ongoing commitments.

## PRIORITY AREAS

## TARGETS

### PRODUCT: RESPONSIBLE CRAFTMANSHIP

- 100% of key raw materials in our products to be certified or responsibly sourced by FY 2029/30 (as defined in our Sustainable Raw Materials Portfolio)
- Embed circular business models and evolve our aftercare offer
- Eliminate plastic from consumer packaging by FY 2025/26. Eliminate unnecessary plastic used in operational packaging and maximise recycled content by FY 2029/2030

### PLANET: BECOME NET ZERO AND PROTECT NATURE

- Reach our SBTi-validated target of net zero greenhouse gas (GHG) emissions across our value chain (scopes 1, 2 and 3) by the end of FY 2039/40.
- Extend sustainable manufacturing initiatives within our own manufacturing and across our supply chain, covering chemicals management, water and waste
- Contribute to sustainable management of natural forests and support zero deforestation across our products and supply chain by FY 2025/26

### PEOPLE: CHAMPION DE&I AND PEOPLE IN OUR SUPPLY CHAIN

- Establish Burberry as a luxury brand which is inclusive of all
- Aim to increase representation of ethnic minority candidates and ensure recruitment campaigns are gender balanced
- Cultivate greater employee engagement and ensure our policies, processes and practices promote equal gender representation in our leadership population
- Advance our ethical trading standards across our supply chain, ensuring our responsible sourcing standards are upheld, and enhance supply chain workers wellbeing.

### COMMUNITIES: POSITIVELY IMPACT YOUNG PEOPLE

- Extend our Supply Chain Engagement programmes to further advance wellbeing, livelihoods, inclusivity and worker voice across our supply chain
- Positively impact 500,000 people by FY 2025/26 through Burberry Inspire, our global youth engagement programme supported by Burberry Group plc and The Burberry Foundation.
- Increase volunteering and fundraising opportunities for our global colleagues through our new platform, Spark

For more information on our targets and progress, please read the [Burberry Annual Report FY 2023/24](#)

## RECOGNITION



We rank as a leader, and have maintained our AAA rating for the fourth year in a row



We rank as fourth out of 211 companies in the textiles, apparel sector and are rated as Negligible Risk.



We received a disclosure score of 96%, ahead of the sector average of 65%

We ranked in the leadership band (A-) score in the 2023 CDP Climate Change Survey

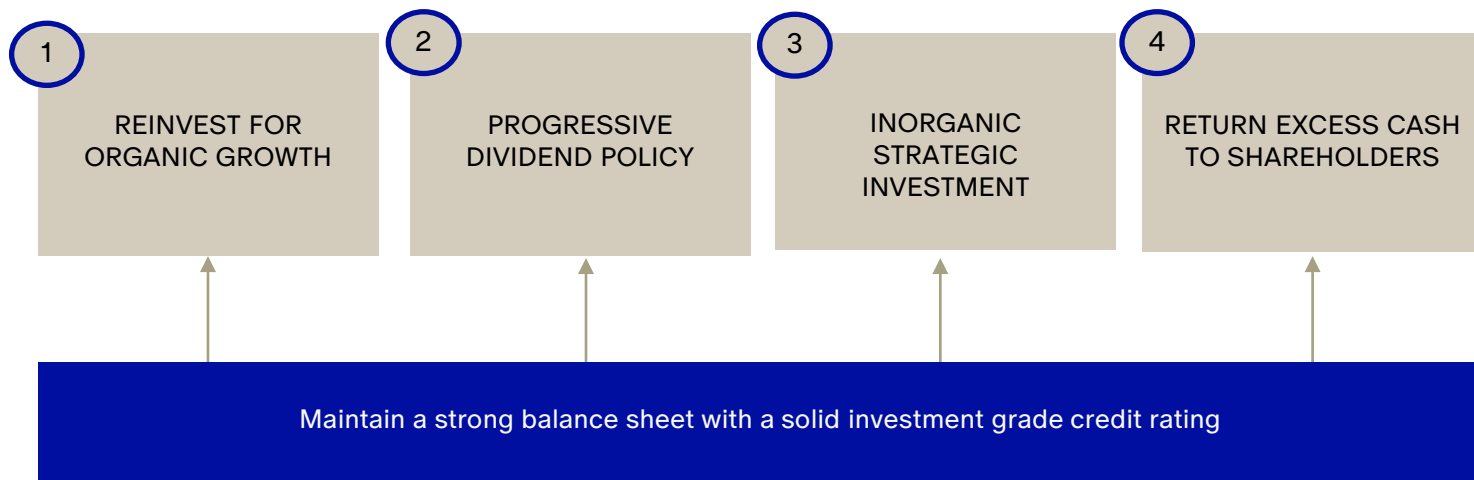


We are included in the FTSE4Good Index, with a rating of 4.3 out of 5, significantly above the industry average of 2.4

# OUR CAPITAL ALLOCATION FRAMEWORK

Our capital allocation framework seeks to maintain an appropriate capital structure for the business and a strong balance sheet with a solid investment grade credit rating – Moody’s Baa2 (negative).

## OUR CAPITAL ALLOCATION FRAMEWORK



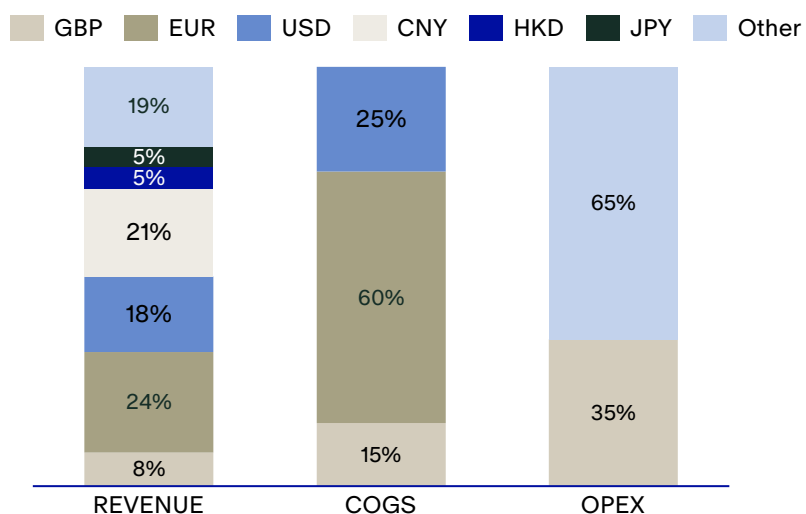
For details of each priority of the framework, please see page 29 of the FY24 Annual Report and Accounts.

Refer to our Q1 Trading Update released on 15 July 2024 [here](#) for detail on our FY25 outlook which covers dividend. We have decided to suspend dividend payments in respect of FY25 in order to maintain a strong balance sheet and our capacity to invest in Burberry’s long term. No share buybacks have been announced by the company for FY25.

## FOREIGN EXCHANGE

Exchange rates	Effective forecast rates for FY25	Actual effective exchange rates
£1=	25 October 2024	FY24
Euro	1.19	1.16
US Dollar	1.29	1.26
Chinese Renminbi	9.23	9.01
Hong Kong Dollar	10.04	9.84
Korean Won	1,779	1,657
Japanese Yen	196	182

### SIMPLIFIED VIEW OF BURBERRY’S FX EXPOSURES IN FY24



\*Other opex includes CNY, USD, EUR, HKD, KRW, JPY.

In FY24, a +/-5% move in GBP would have resulted in around a +/-£50m impact on adjusted operating profit

# BURBERRY

## CEO and CFO

### JOSHUA SCHULMAN, CEO



Joshua joined Burberry on 17<sup>th</sup> July 2024. An American national, Joshua has a track record of driving transformative growth and value creation as CEO of global luxury, fashion, and retail businesses. Joshua was previously CEO of American fashion brands Michael Kors (2021-2022) and Coach where he also served as Brand President (2017-2020). Prior to this, at Neiman Marcus Group, he was President of Bergdorf Goodman for five years. From 2007 to 2012, Joshua was CEO of Jimmy Choo in London. Earlier, Joshua was Executive Vice President/ Worldwide Merchandising and Sales at Yves Saint Laurent and Worldwide Director/ Women's Ready To Wear at Gucci. Joshua is based at our headquarters in London.

### KATE FERRY, CFO



Kate joined Burberry in July 2023 and became a member of Burberry's Board and Executive Committee. Prior to joining Burberry Kate was Chief Financial Officer of McLaren Group where she oversaw financial strategy and investor relations and supported the broader strategic development of the company. Previously to McLaren, Kate was Group Chief Financial Officer of TalkTalk Telecom Group PLC (2017 to 2021). She is also currently a non-executive director and Chair of the audit committee of Greggs plc.

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- All metrics and commentary in this presentation are at reported FX and exclude adjusting items unless stated otherwise.
- Details of Burberry Alternative Performance Measures are set out on page 27-28 of the FY24 Annual Report and Accounts.
- Certain financial data within this presentation have been rounded.