



BURBERRY

LONDON ENGLAND

Q1 2022 TRADING UPDATE

16 JULY 2021

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SUMMARY OF PROGRESS

Full-price comparable sales accelerated to +26% vs LLY, driven by new, younger customers

Strong growth across core strategic categories

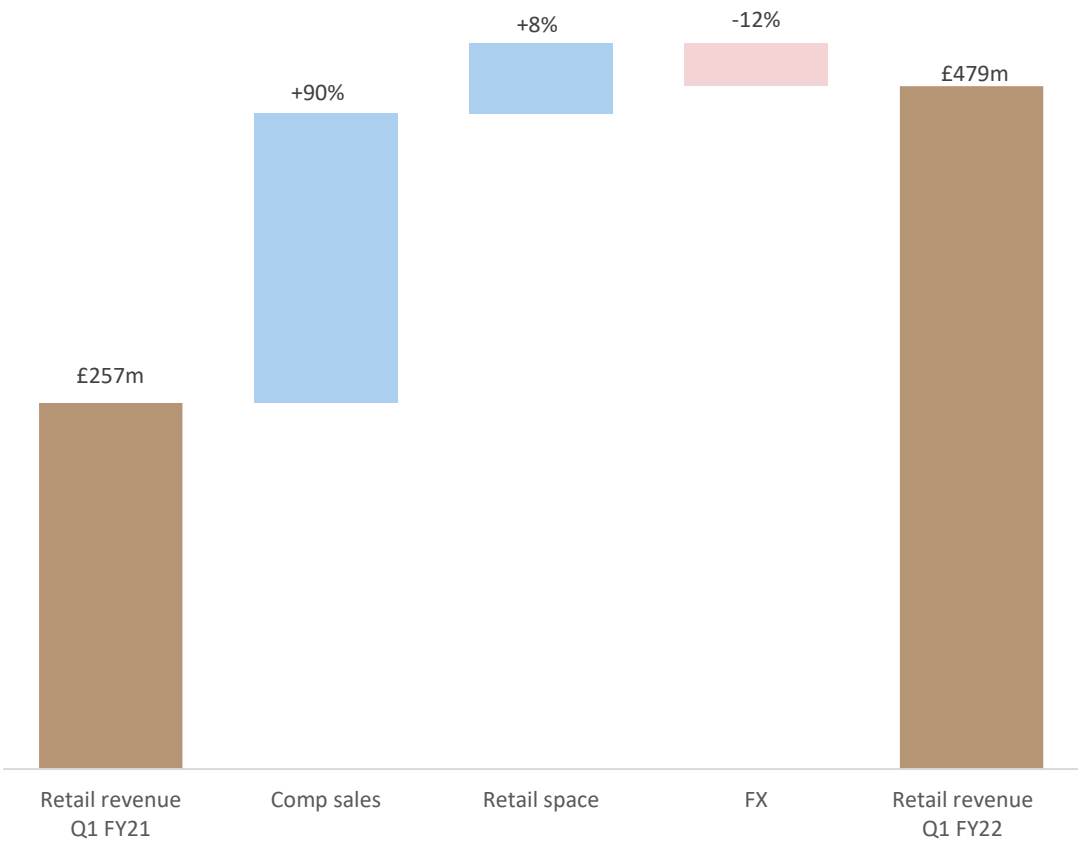
Digital full price more than doubled vs LLY

Introduced new global store concept, opening first flagship with design in Sloane Street, London in July

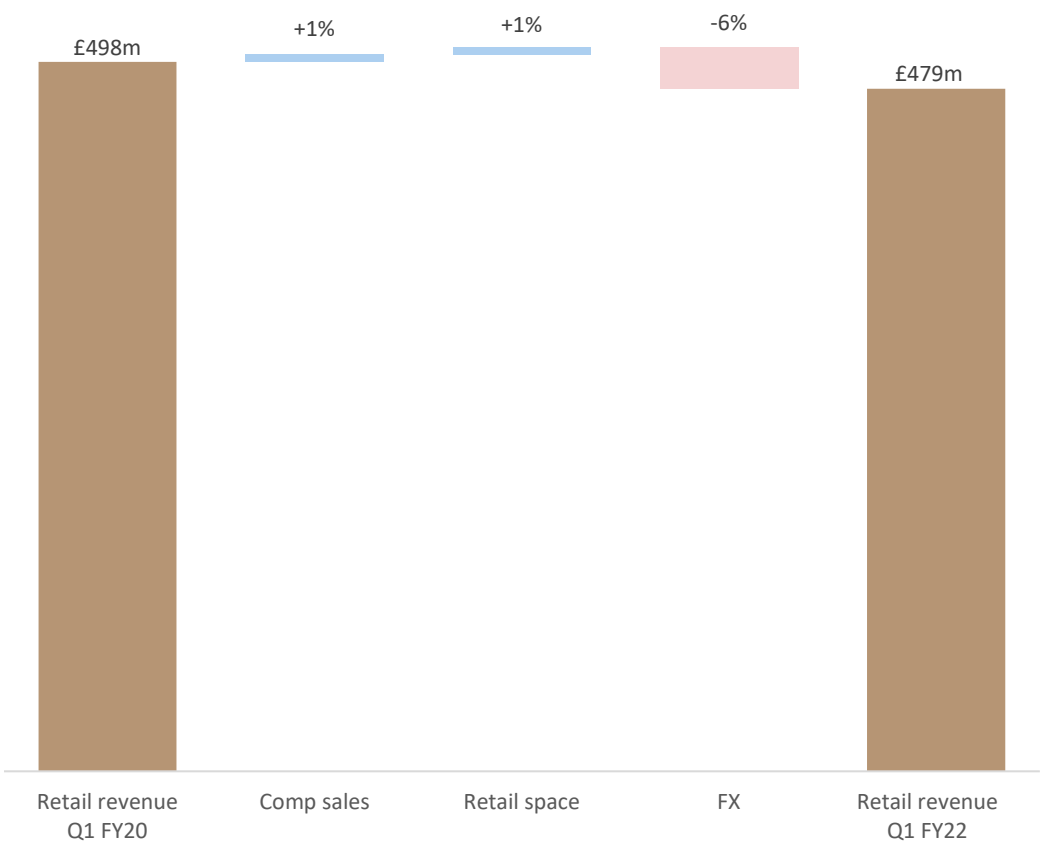
Pledged to become climate positive by 2040, going beyond net zero to set a new industry standard

COMPARABLE STORE SALES GROWTH

Comparable Sales performance + 90% vs LY



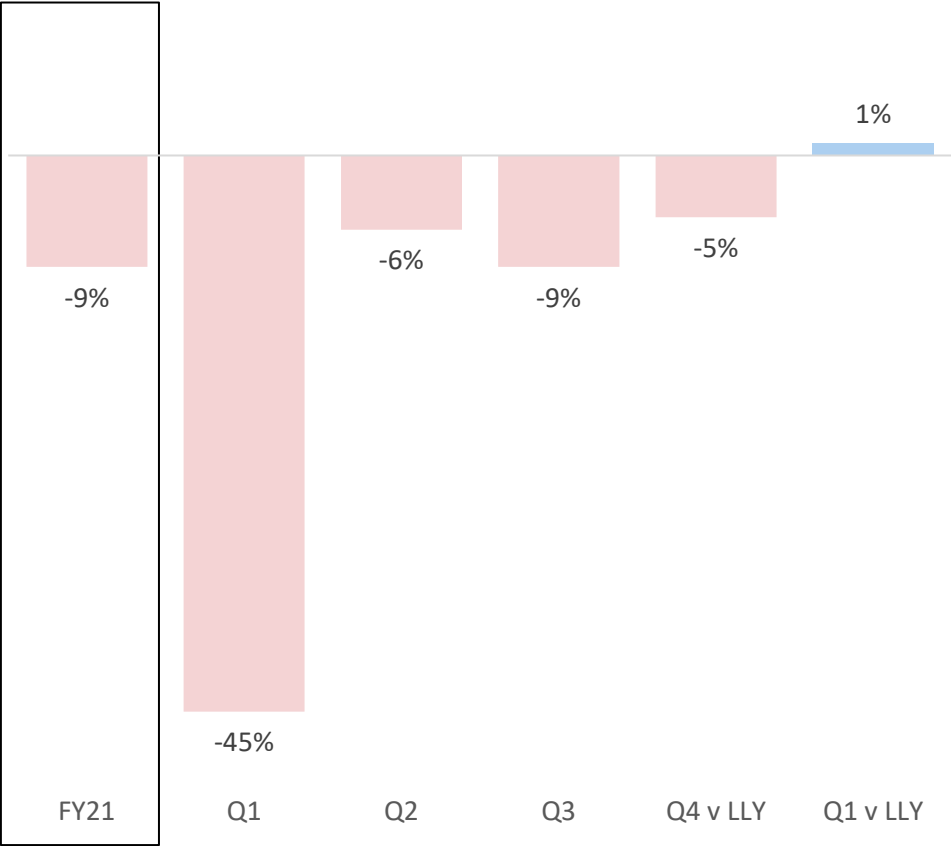
Comparable Sales performance +1% vs LLY



QUARTERLY COMP STORE SALES PROGRESSION

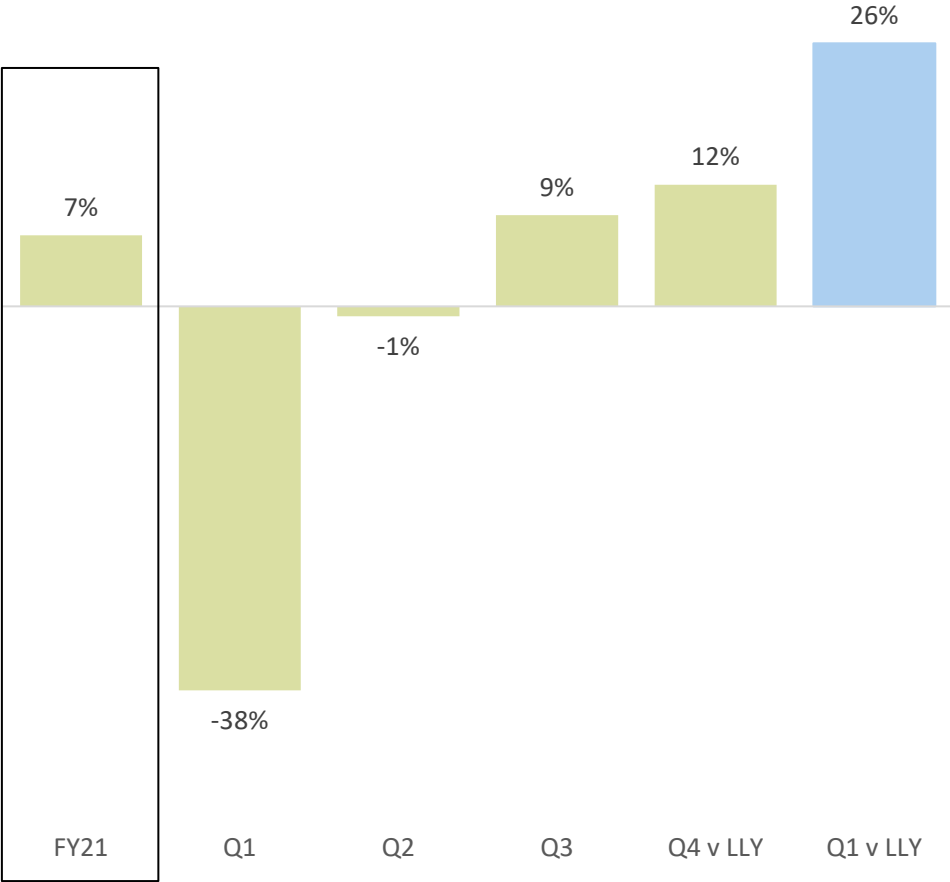
INCLUDING FULL-PRICE SALES GROWTH

Comparable store sales by quarter



Note: Against the previous year Q4 FY21 +32%, Q1 FY22 +90%

Full-price comparable sales by quarter

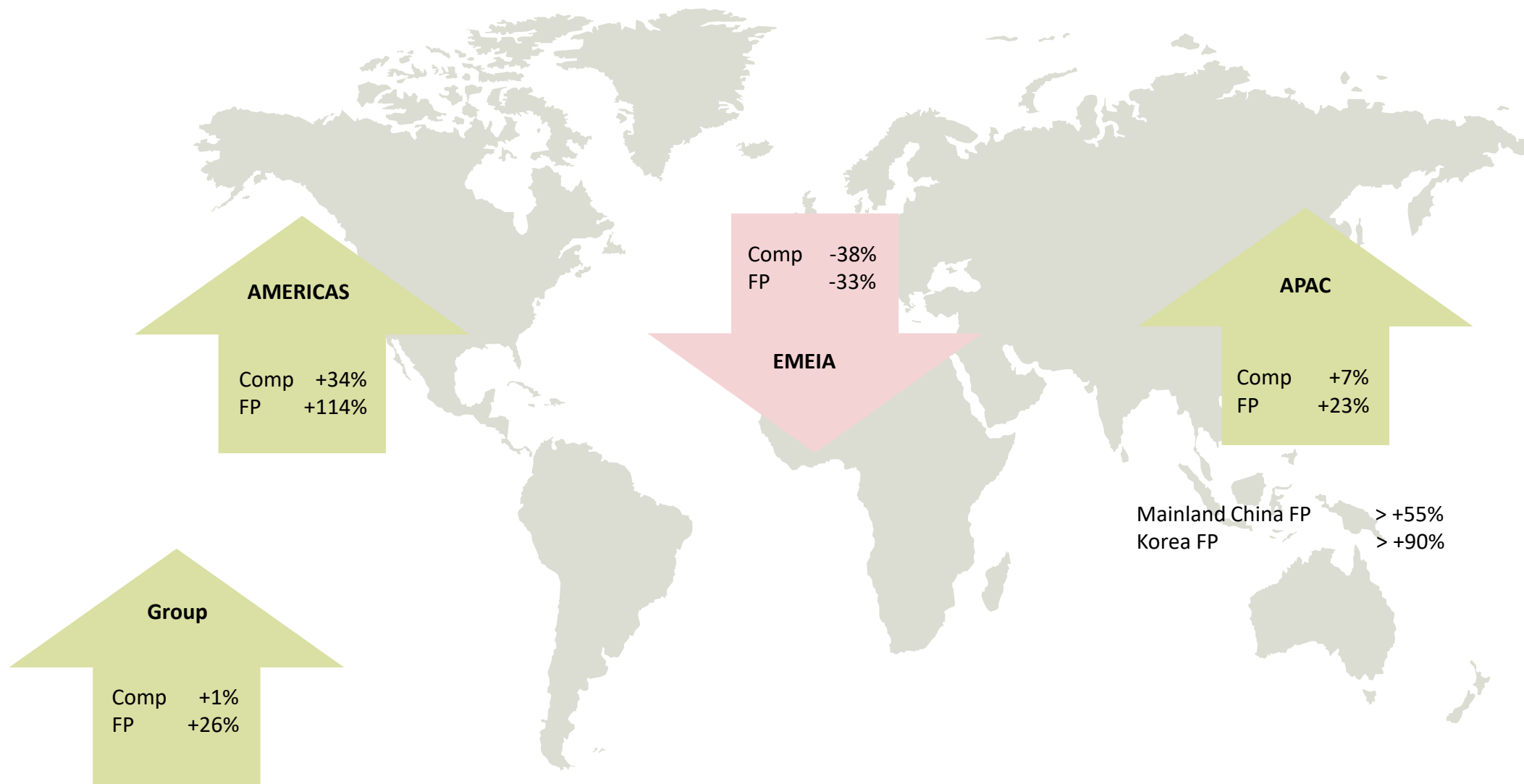


Average store
closures

Period	Average store closures (%)
FY21	18%
Q1	44%
Q2	4%
Q3	7%
Q4 v LLY	16%
Q1 v LLY	11%

Note: Against the previous year Q4 FY21 +63%, Q1 FY22 +121%

Q1 RETAIL COMPARABLE GROWTH VS FY20 INCLUDING FULL-PRICE PERFORMANCE



Note: Comp - Comparable store sales at CER; FP – Full-price comparable store sales at CER

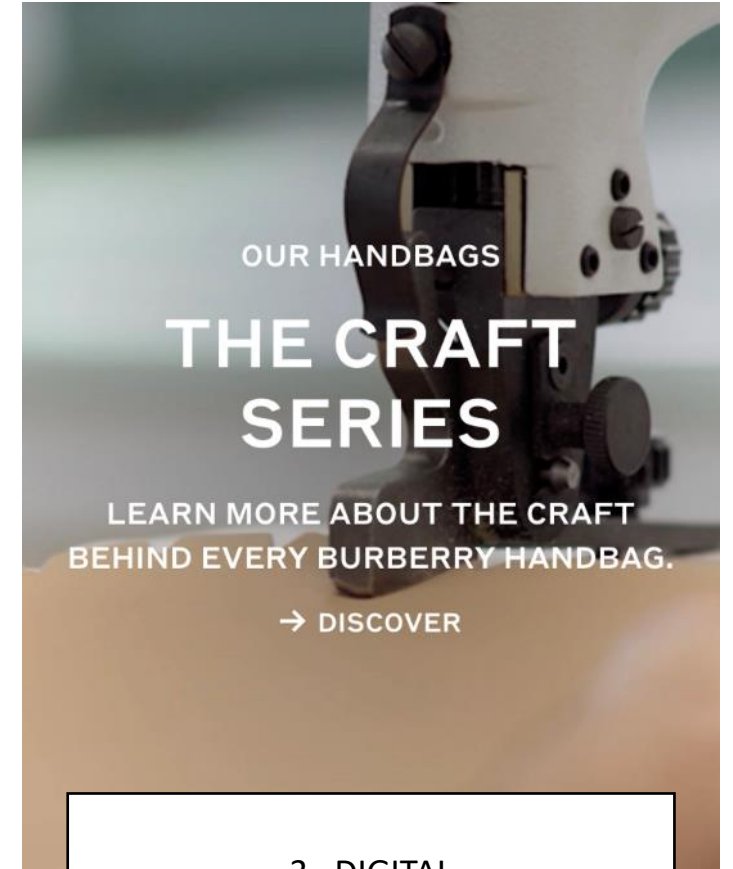
GOOD GROWTH DRIVEN BY STRONG CAMPAIGNS



1. LEATHER GOODS



2. OUTERWEAR



3. DIGITAL

STORE ROLLOUT PLAN ON TRACK



NEW STORE CONCEPT, SLOANE STREET, JULY 2021



CLIMATE POSITIVE BY 2040 – BOLD NEW TARGETS

We aim to go further than our current net-zero by 2040 target by reducing emissions within our own value chain and investing in initiatives beyond our business to tackle the future impacts of climate change.

REDUCTIONS

INTERIM TARGETS

- Reduce emissions **by 95%** from own operations (scope 1 & 2) by 2022
- Reduce emissions across extended supply chain (scope 3) **by 46%** (from a previous target of 30%) by 2030

LONG-TERM GOAL

- Achieve **net-zero** by 2040
- Reduce emissions **by 90%** across Burberry's entire footprint
- Going **beyond net zero** to become **climate positive** by supporting carbon removal initiatives beyond our foot print

Burberry's new carbon reduction targets are:

- ✓ Science-based
- ✓ Aligned with the 1.5° pathway

REGENERATION FUND

THE BURBERRY REGENERATION FUND WILL UNDERPIN OUR EFFORTS BY:

- Accelerating **low-carbon** future solutions
- Investing in programmes that protect and restore natural ecosystems that **remove carbon** from the atmosphere
- Funding **climate resilience projects** that empower vulnerable, frontline communities to adapt to changing realities and protect livelihoods

- ✓ Aim to remove carbon
- ✓ Help others achieve their own climate goals



OUTLOOK

Strategy firmly on track

Markdown MSD headwind on FY22 comp vs LY

Wholesale – H1 FY22 +60% vs LY

FX - £114m revenue headwind £40m adjusted operating profit headwind in FY22

Medium term guidance unchanged



Q&A