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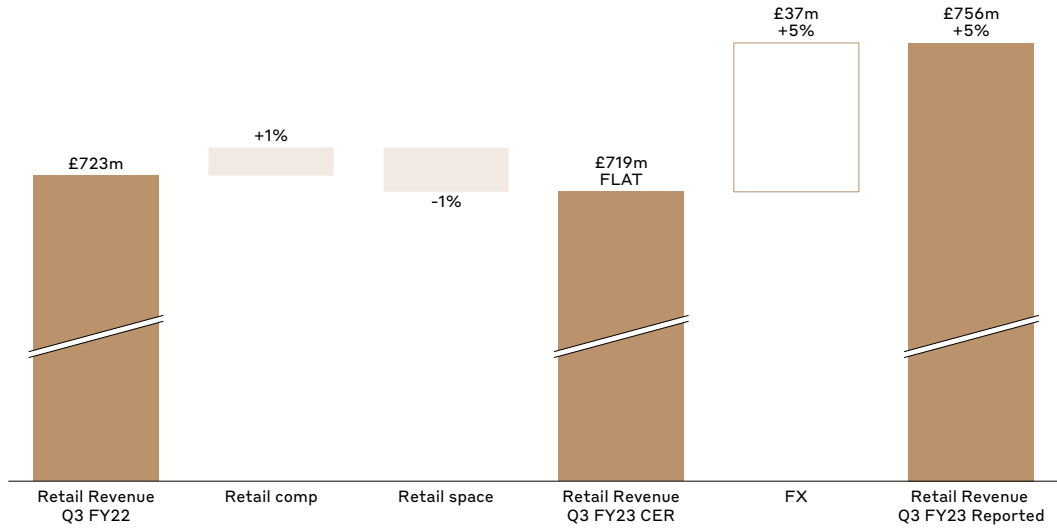


Q3 FY23 | SUMMARY

- Q3 FY23 comparable store sales growth **+1%** impacted by COVID-19 disruption in Mainland China
- Strong comparable stores sales growth outside of Mainland China **+11%**
- Brand activations driving customer engagement including Festive, Outerwear & Lunar New Year
- Leather goods saw **double digit comparable growth**
- On-track to achieve **65** new concept store openings in FY23
- Received **A** rating from **CDP** and **AAA** rating from **MSCI**, and we continued to support our communities with Onside partnership
- **Majority** of the £400m share buyback completed

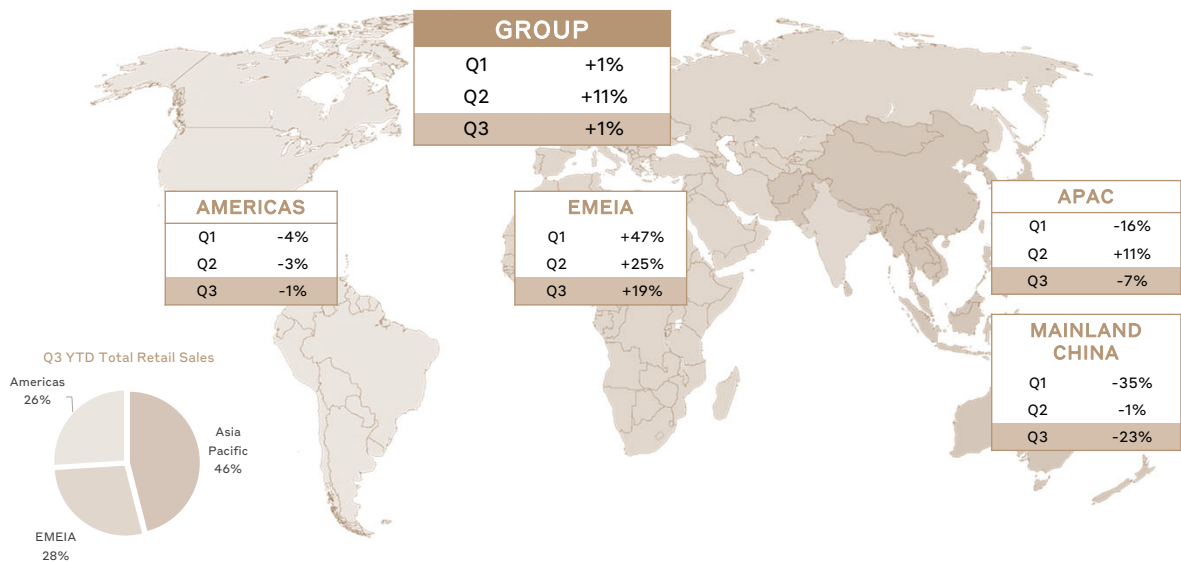
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Q3 FY23 | RETAIL SALES GROWTH



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Q3 FY23 | REGIONAL RETAIL COMPARABLE SALES GROWTH




Note: Comp - Comparable store sales at CER; Shading reflects our reporting regions

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BRAND | CAMPAIGNS DRIVING STRONG ENGAGEMENT



OUTERWEAR



FESTIVE



LUNAR NEW YEAR

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PRODUCT | LEATHER GOODS GROWING DOUBLE DIGITS



LOLA



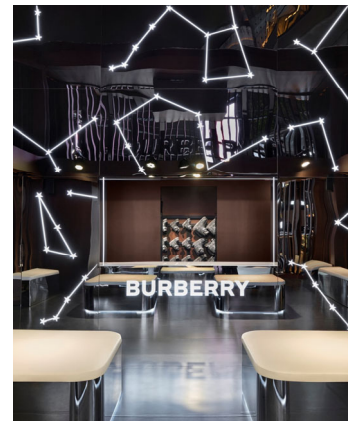
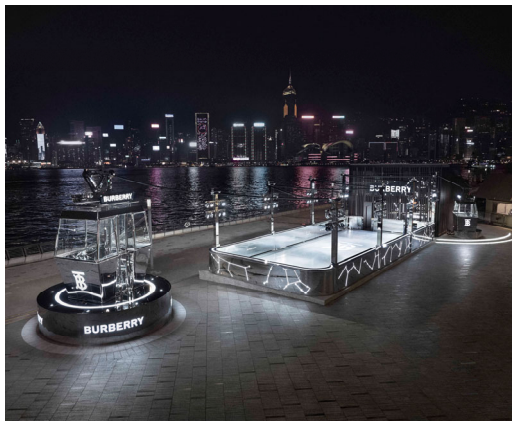
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LOLA BAG**



FRANCES

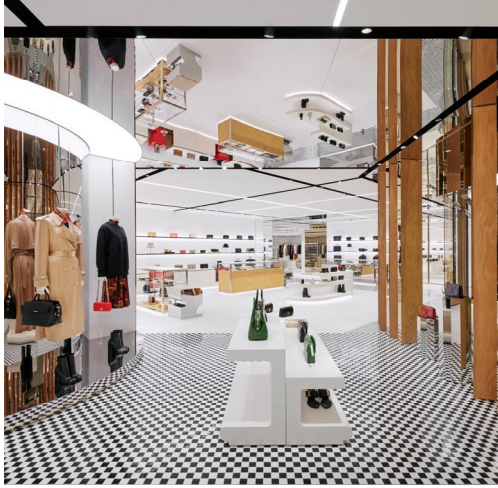
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CUSTOMER EXPERIENCE | BURBERRY ICE RINK, HONG KONG S.A.R, CHINA



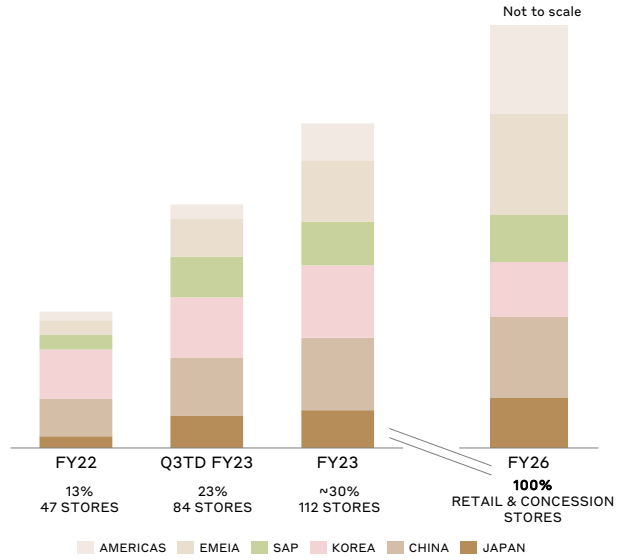
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CUSTOMER EXPERIENCE | NEW STORE CONCEPT



PACIFIC PLACE, HONG KONG S.A.R, CHINA

NEW STORE CONCEPT ROLL OUT ON TRACK



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ESG | SUSTAINABILITY RECOGNITION AND SUPPORTING COMMUNITIES



PRODUCT



PLANET




PEOPLE



COMMUNITIES

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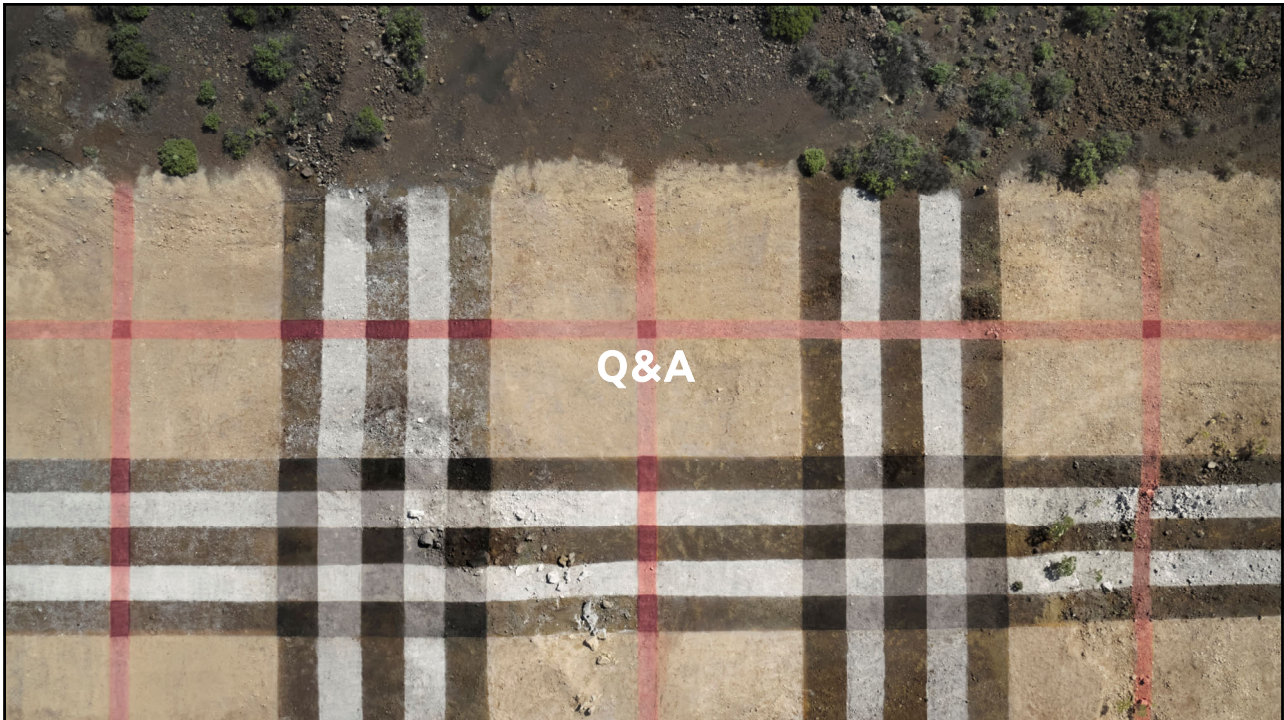


OUTLOOK | CONFIRM TARGETS

- Confirm existing FY24 guidance of **HSD revenue CAGR** at CER and meaningful **margin accretion**
- Currency **tailwind** – **c.£160m** revenue and **c.£70m** adjusted operating profit in FY23 based on 30 December rates
- Overall retail space anticipated to be **broadly stable**
- FY23 wholesale expected to be **broadly stable**
- Tax rate expected to be **around 22%**
- Capex expected to be **c.£170m**
- £400m share buyback expected to be **completed by end of financial year**

Note: FY23 is a 52 week year – 53rd week in FY22 benefitted revenue by £35m and adjusted operating profit by £9m

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APPENDIX



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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 and the 53rd week in the prior period. 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 pre-pandemic levels (FY20) is the change in sales over three 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 three-year aggregation of the growth rates.

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

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FY23 | FINANCIAL OUTLOOK

REVENUE	Markdowns	Markdowns were fully exited in FY22 and are no longer a headwind going forward
	Wholesale	Wholesale is expected to be broadly stable in FY23
	Retail space	Space is expected to be broadly stable in FY23
PROFIT	Tax rate	We expect the adjusted tax rate to be around 22%
FX		Based on 30 December effective FX rates, the impact of year-on-year exchange rate movements is expected to be a c.£160m tailwind on revenue and c.£70m tailwind on adjusted operating profit
CASH FLOW	Capex	Capex is expected to be c.£170m including around 65 stores opened/refurbished in the new format
CASH INTEREST		Rising interest rates are now expected to lead to a £17m YOY benefit in net cash interest income relative to last year
SHARE BUY BACK		£400m share buy back commenced, with £363m completed by the end of Q3 and the balance expected to be completed during FY23
CALENDAR		FY23 is a 52 week calendar year with FY22 a 53 week year. The extra week contributed £35m revenue and £9m adjusted operating profit in FY22

*Based on FX rates at 30 December 2022
Note: all guidance based on FY22 CER

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FOREIGN EXCHANGE RATES

EXCHANGE RATES	FY23 FORECAST AVERAGE EFFECTIVE RATES		ACTUAL AVERAGE EXCHANGE RATES		
	30 December 2022	27 October 2022	H1 FY23	H1 FY22	FY22
£1=					
Euro	1.16	1.17	1.17	1.16	1.18
US Dollar	1.20	1.18	1.21	1.39	1.36
Chinese Renminbi	8.28	8.29	8.16	8.98	8.73
Hong Kong Dollar	9.41	9.26	9.50	10.79	10.63
Korean Won	1,565	1,595	1,579	1,583	1,596

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COMPARABLE SALES VS PRE-PANDEMIC LEVELS

TOTAL RETAIL	Q1 COMP VS FY20	Q2 COMP VS FY20	H1 COMP VS FY20	Q3 COMP VS FY20
EMEIA	-8%	-7%	-7%	-2%
Americas	29%	37%	33%	7%
Mainland China	-13%	23%	4%	-12%
South Korea	32%	72%	49%	41%
Japan	-14%	-23%	-18%	5%
South Asia Pacific	-26%	-18%	-22%	-28%
ASIA	-10%	14%	1%	-7%
GROUP*	2%	11%	6%	-2%

**Note: Markdowns were fully exited in FY22, and therefore are a headwind on FY23 vs LLLY retail growth as follows: Q1 -12%, Q2 -2%, Q3 -13%.*

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REPORTING CALENDAR

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