



# 2023 FIRST QUARTER REVENUE

APRIL 25, 2023



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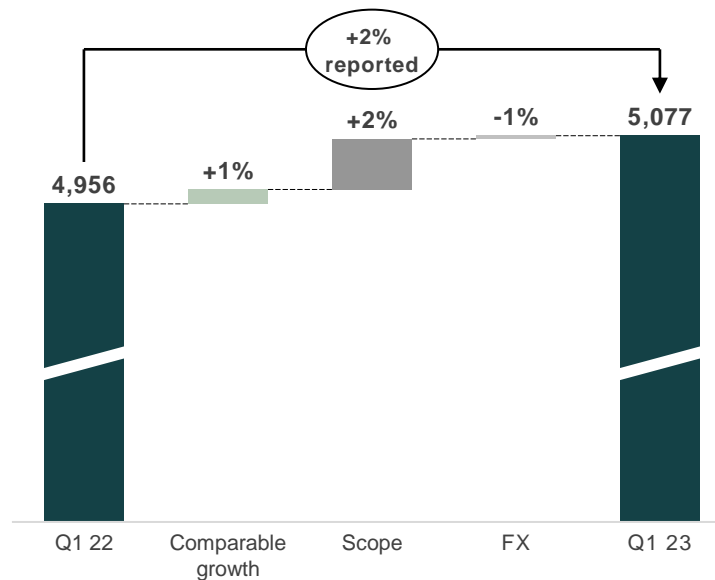
# Q1 23 GROUP REVENUE

## KEY HIGHLIGHTS

- **REVENUE +2% REPORTED, +1% COMPARABLE**
  - RETAIL: ALL HOUSES UP
  - WHOLESALE: DOWN DOUBLE DIGIT, ONGOING RATIONALIZATION STRATEGY
  - FX BROADLY NEUTRAL, POSITIVE SCOPE IMPACT FROM MAUI JIM
- **SOFT Q1, ENDING ON A HIGHER NOTE**
  - STRONG PERFORMANCES IN W.EUROPE AND JAPAN, N.AMERICA MUTED, APAC BACK TO GROWTH ON GRADUAL CHINA RECOVERY
  - RETURN OF TOURISM
- **ELEVATION STRATEGIES**
  - ACCLAIMED FASHION SHOWS
  - HIGH-VISIBILITY COMMUNICATIONS
  - CREATIVITY AND HERITAGE

## REVENUE CHANGE

(in €m and comparable change YoY)



% comparable change: at constant scope and exchange rates



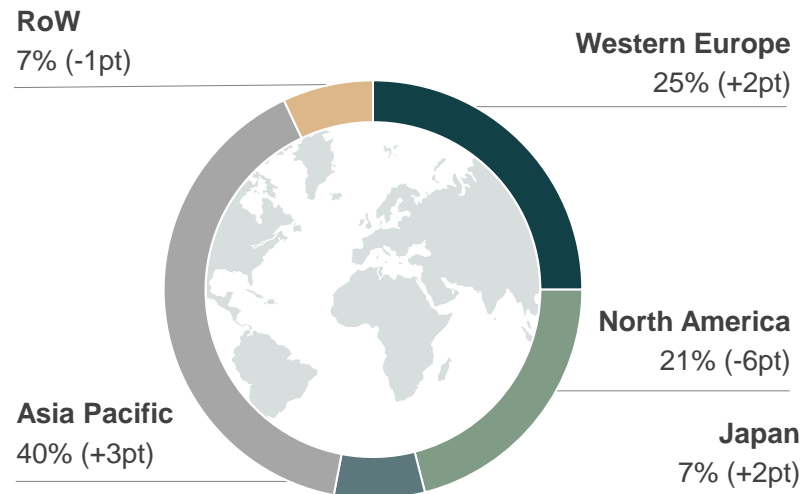
# Q1 23 GROUP REVENUE

## REVENUE BREAKDOWN BY SEGMENT

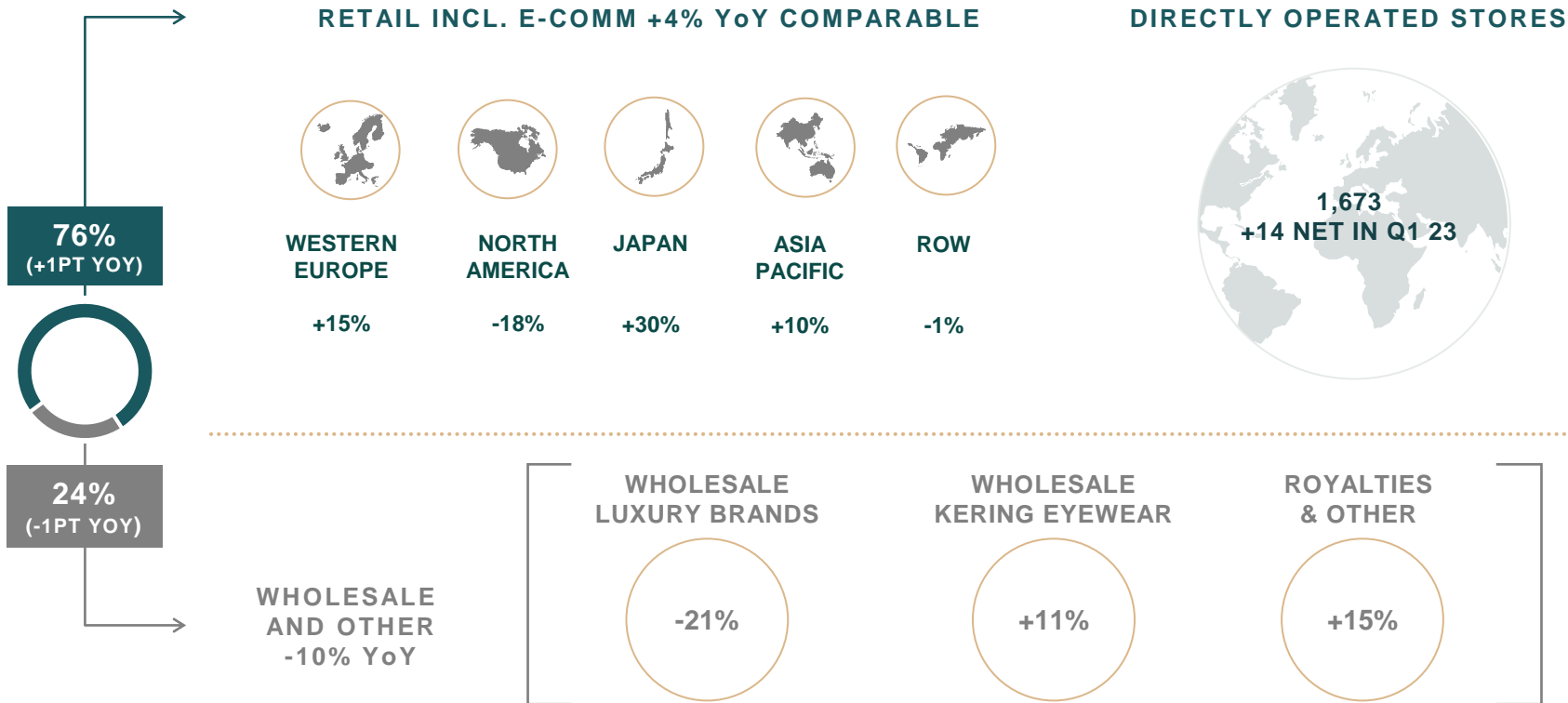
In €m	Q1 23 Revenue	Q1 22 Revenue	Change (%)	
			Reported	Comp.
Gucci	2,616	2,591	+1%	+1%
Saint Laurent	806	739	+9%	+8%
Bottega Veneta	395	396	-0%	+0%
Other Houses	890	973	-9%	-9%
Kering Eyewear & Corporate	433	308	+41%	+11%
<i>Eliminations</i>	(63)	(51)		
<b>Kering total</b>	<b>5,077</b>	<b>4,956</b>	<b>+2%</b>	<b>+1%</b>

## REVENUE BREAKDOWN BY REGION

(% of total revenue and YoY change)



# Q1 23 GROUP REVENUE BY CHANNEL AND REGION



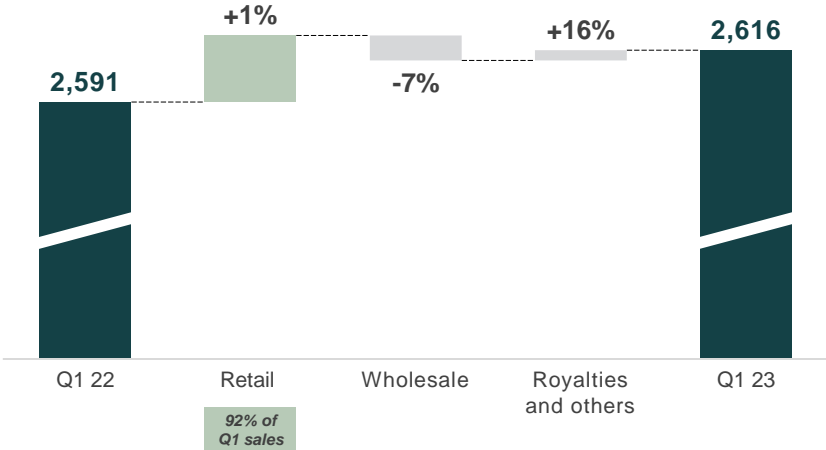
% weight and % comparable change based on Revenue before eliminations





## Q1 23 REVENUE: +1% REPORTED AND +1% COMPARABLE

(in €m, and YoY comparable growth in %)



### • ENCOURAGING DEVELOPMENTS

- Growth in all key product categories, led by Handbags, Travel, WRTW
- Strong pipeline and good reception of Newness together with impactful global campaigns on iconic handbags
- AUR increase across all categories
- Gucci Cosmos exhibition opening in Shanghai late April to showcase the House heritage, innovative spirit and visionary creativity

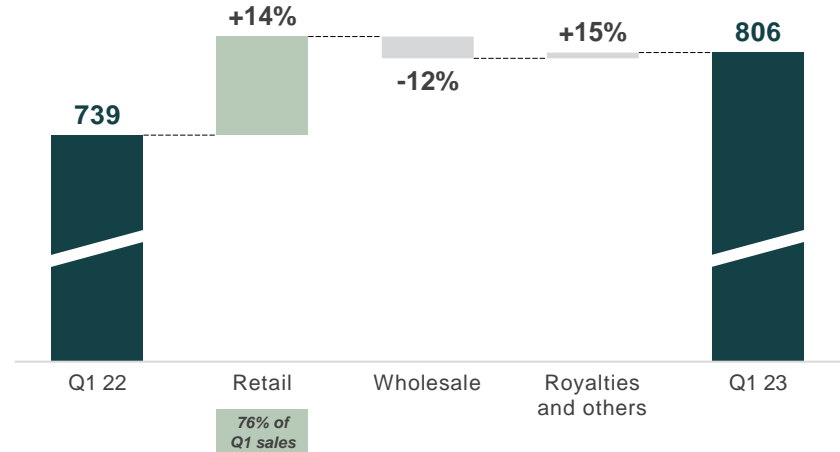


# SAINT LAURENT



## Q1 23 REVENUE: +9% REPORTED, +8% COMPARABLE

(in €m, and YoY comparable growth in %)



### • HEALTHY RETAIL GROWTH

- Driven by Leather Goods and RTW
- Unabated appeal of carryovers, strong performance of Fall & Winter 2022 and successful launch of Spring 2023 collections
- Confirmed traction on higher price points

### • WHOLESALE DOWN AS PLANNED ON RETAILIZATION



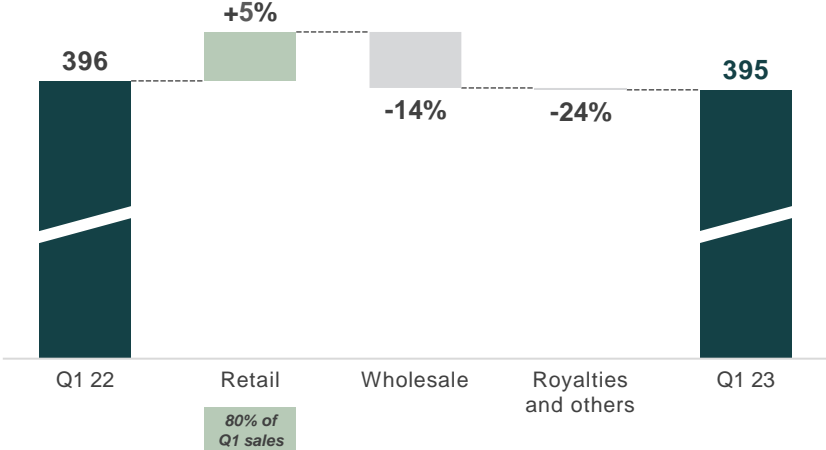


# BOTTEGA VENETA



## Q1 23 REVENUE: -0% REPORTED, +0% COMPARABLE

(in €m, and YoY comparable growth in %)



### • QUALITY GROWTH IN RETAIL

- Top-ranked Winter 23 Fashion Show, instant success of new launches, strong pillar lines, AUR up sharply
- Stable store network, focus on sqm expansion and refurb
- Value-driven strategy ongoing, priority on heightening brand visibility in China

### • ACCELERATION IN WHOLESALE RATIONALIZATION

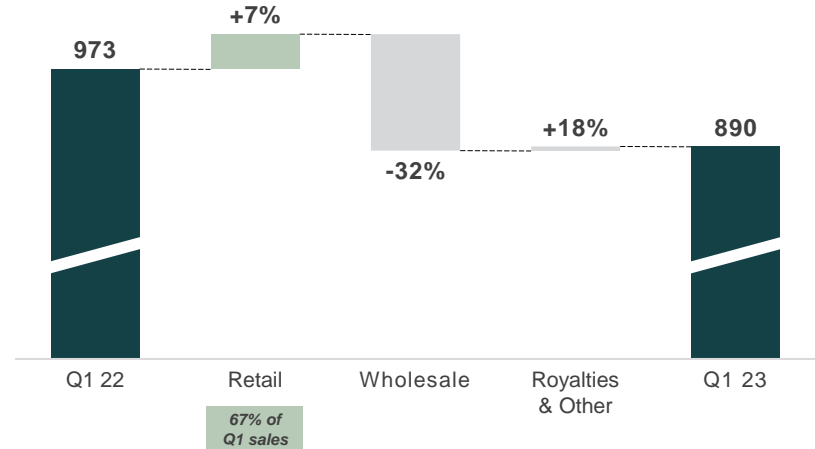


# OTHER HOUSES



## Q1 23 REVENUE: -9% REPORTED AND -9% COMPARABLE

(in €m, and YoY comparable growth in %)



### • RETAIL: ALL HOUSES UP

- Positive trends at Balenciaga and Alexander McQueen
- Brioni performing strongly across regions
- Jewelry up strong double digit: another remarkable quarter at Boucheron; solid growth at Pomellato and Qeelin

### • WHOLESALE DOWN SHARPLY ON RETAILIZATION

- Impact amplified by US market situation

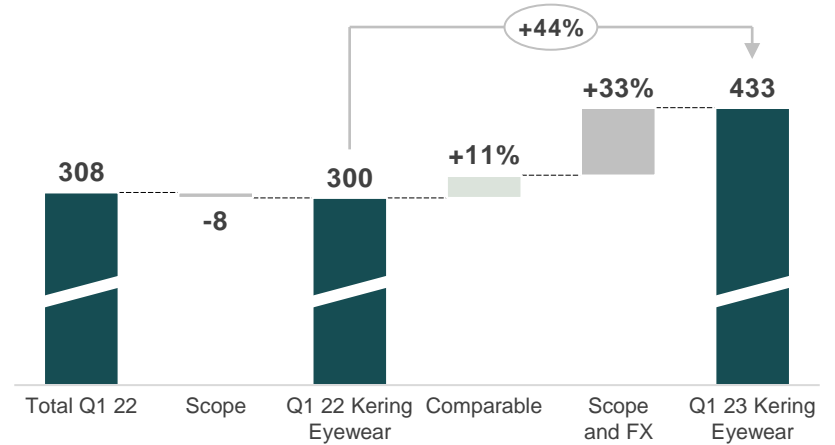


# KERING EYEWEAR AND CORPORATE



## Q1 23 REVENUE

(in €m, and YoY growth in %)



### • STRONG START TO THE YEAR

- Growth across key brands and areas
- Significant contribution from Maui Jim, integration on track
- Enhancing supply chain, agreement to acquire UNT, French-based manufacturer of high-precision components





CONCLUSION



Q&A



## APPENDIX

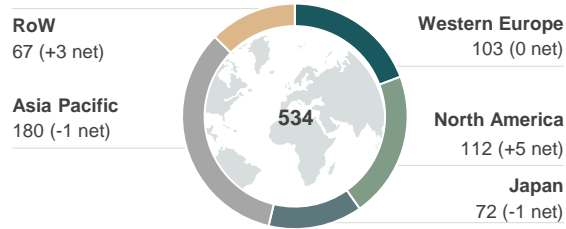


## Q1 2023 REVENUE

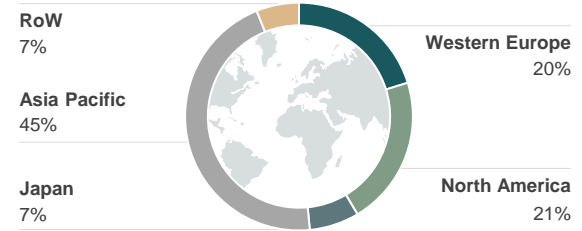
€2,616m +1% REPORTED, +1% COMPARABLE

### DIRECTLY OPERATED STORES

As of March 31, 2023 (net change vs. YE 22)



### REVENUE BREAKDOWN BY REGION



## QUARTERLY PERFORMANCE

### RETAIL BY GEOGRAPHY

Western Europe  
 North America  
 Japan  
 Asia Pacific  
 Rest of the World  
**Total Retail**

### Q1 23 comparable change

**YoY**  
 +12%  
 -19%  
 +33%  
 +6%  
 -3%  
**+1%**



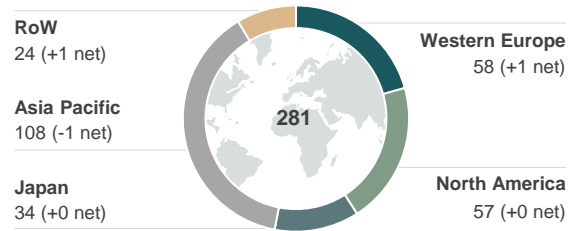
# SAINT LAURENT

## Q1 2023 REVENUE

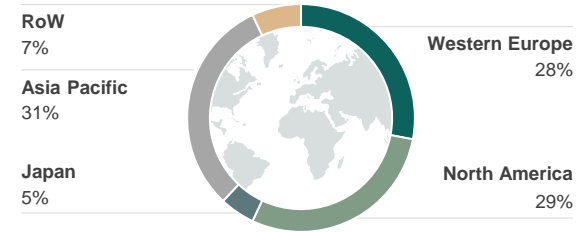
€806m +9% REPORTED, +8% COMPARABLE

### DIRECTLY OPERATED STORES

As of March 31, 2023 (net change vs. YE 22)



### REVENUE BREAKDOWN BY REGION



## QUARTERLY PERFORMANCE

### RETAIL BY GEOGRAPHY

Western Europe  
North America  
Japan  
Asia Pacific  
Rest of the World  
**Total Retail**

### Q1 23 comparable change

YoY  
+37%  
-13%  
+25%  
+23%  
+19%  
**+14%**





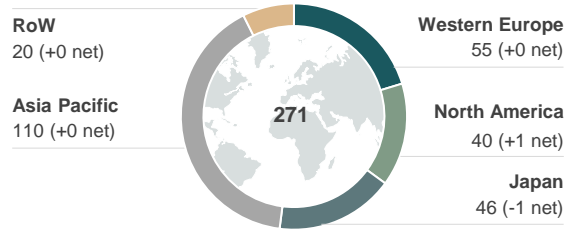
# BOTTEGA VENETA

## Q1 2023 REVENUE

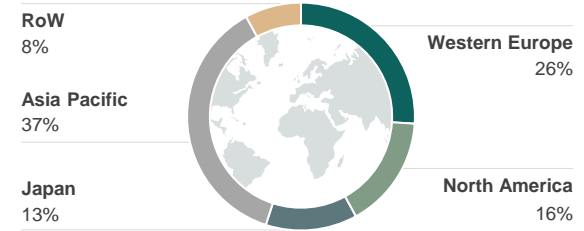
€395m -0% REPORTED, +0% COMPARABLE

### DIRECTLY OPERATED STORES

As of March 31, 2023 (net change vs. YE 22)



### REVENUE BREAKDOWN BY REGION



## QUARTERLY PERFORMANCE

### RETAIL BY GEOGRAPHY

Western Europe  
North America  
Japan  
Asia Pacific  
Rest of the World  
**Total Retail**

### Q1 23 comparable change

YoY  
+16%  
-7%  
+20%  
-1%  
+10%  
**+5%**



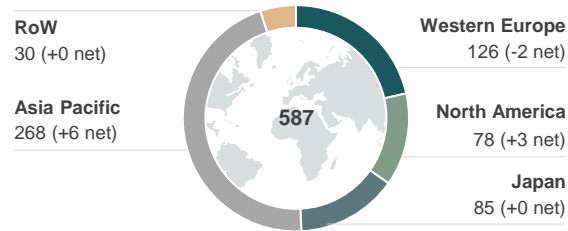
# OTHER HOUSES

## Q1 2023 REVENUE

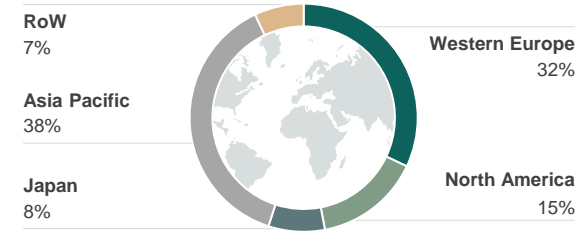
€890m -9% REPORTED, -9% COMPARABLE

### DIRECTLY OPERATED STORES

As of March 31, 2023 (net change vs. YE 22)



### REVENUE BREAKDOWN BY REGION



## QUARTERLY PERFORMANCE

### RETAIL BY GEOGRAPHY

Western Europe  
 North America  
 Japan  
 Asia Pacific  
 Rest of the World  
**Total Retail**

### Q1 23 comparable change

**YoY**  
 +2%  
 -28%  
 +33%  
 +25%  
 -24%  
**+7%**



K E R I N G



Gucci • Saint Laurent • Bottega Veneta • Balenciaga • Alexander McQueen • Brioni

Boucheron • Pomellato • Dodo • Qeelin

Kering Eyewear

Empowering Imagination