

Mulberry

Mulberry is a British luxury brand founded in Somerset in 1971. From a strong UK following, Mulberry's strategy is to grow as a global luxury lifestyle brand, focusing on product innovation and superior customer experience. The brand has a unique heritage

in British craftsmanship, with the two UK factories in Somerset producing approximately 50% of handbags. With flagship stores in London, New York and Paris, Mulberry continues to grow its global network and expanding its omni-channel services.



Our DNA

Product	Core commercial focus of leather accessories, driven by innovation and craftsmanship.	Design	The design studio is based in London, where seasonal collections are conceived under the creative direction of Johnny Coca.
Lifestyle	Extension of range to include soft accessories, shoes, jewellery and ready-to-wear.	Stores	120 owned and franchise partner stores in 26 countries with omni-channel capability in key cities in the UK, Europe and North America.
British craftsmanship	Largest manufacturer of luxury leather goods in the UK with two Somerset factories employing 600 people and manufacturing approximately 50% of Mulberry bags.	Digital	Mulberry.com trades in seven currencies, ships to over 190 countries and offers a variety of integrated omni-channel services.
Positioning	Accessible luxury, offering the best value for price.	People	1,400 employees globally, of which 600 in manufacturing in Somerset.

Our History

1971	1982	1989	1996	2003	2006	2013	2015	2017
Founded in Somerset, England	First stores open in London and Paris	First factory opens in Somerset (The Rookery)	Mulberry Group plc listed on AIM	Bestselling Bayswater bag launched	Award winning Apprenticeship programme introduced; first US store opens in New York	Second factory opens in Somerset (The Willows)	Thierry Andretta (CEO) and Johnny Coca (Creative Director) appointed	JV agreements completed in China, Hong Kong and Japan

Our Management Team



Godfrey Davis
Chairman



Thierry Andretta
CEO



Neil Ritchie
CFO

Our Strategy

Product

- Customer-led strategy centred on innovation and craftsmanship, with leather accessories the core commercial focus.
- Develop Mulberry as a lifestyle brand by enhancing footwear, ready-to-wear, soft accessories and jewellery.
- Creative Director, Johnny Coca, joined during 2015.

Marketing and Brand

- Integrated approach to engage with customers, coupling traditional events with digital engagement.
- From February 2018, seasonal collection launches offer an instantly shoppable, real-time global consumer experience.

Operations

- Agile supply chain from UK manufacturing enabling faster reactivity and reduced lead times.
- Somerset-based customer services.

Retail

- Direct to customer business with around two thirds of sales from directly operated stores and mulberry.com.
- Joint venture operations established in high potential Asia markets (China, Hong Kong, Japan).
- New store concept under development with plans to commence global rollout during 2018.

Digital and omni-channel

- Digital is a key competitive advantage (15% of sales vs luxury average c. 7-9%).
- Plan to further expand and enhance omni-channel services including localised websites in China, Japan, Korea.

“We will continue to invest in advancing our international development & increasing Mulberry’s relevance to our customers’ rapidly evolving lifestyle”
— Thierry Andretta, CEO

Financial Highlights (Financial year to March 2017)

Revenue

£168.1 million (+8%)

Profit Before Tax

£7.5 million (+21%)

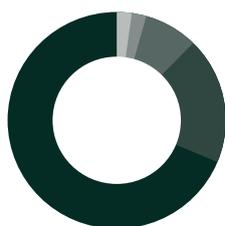
Market Capitalisation

£600 million (as of 16.11.2017)

Net Cash (Mar 2017)

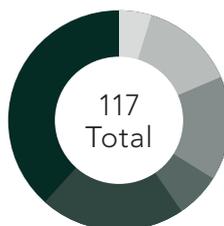
£21.1 million (+51%)

Revenue by region



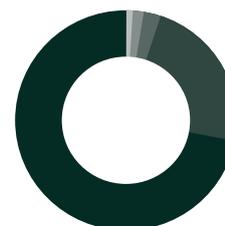
UK	72%
Europe	14%
Asia Pacific	7%
North America	6%
Middle East/Other	1%

Global Retail Footprint owned and franchise partner stores



UK	46
Europe	24
North America	7
South Korea	19
Asia Pacific + ROW	17
Middle East	4

Total Revenue by category



Bags	73%
Accessories, Small leather goods and gifts	21%
Apparel	3%
Luggage	2%
Footwear	1%

