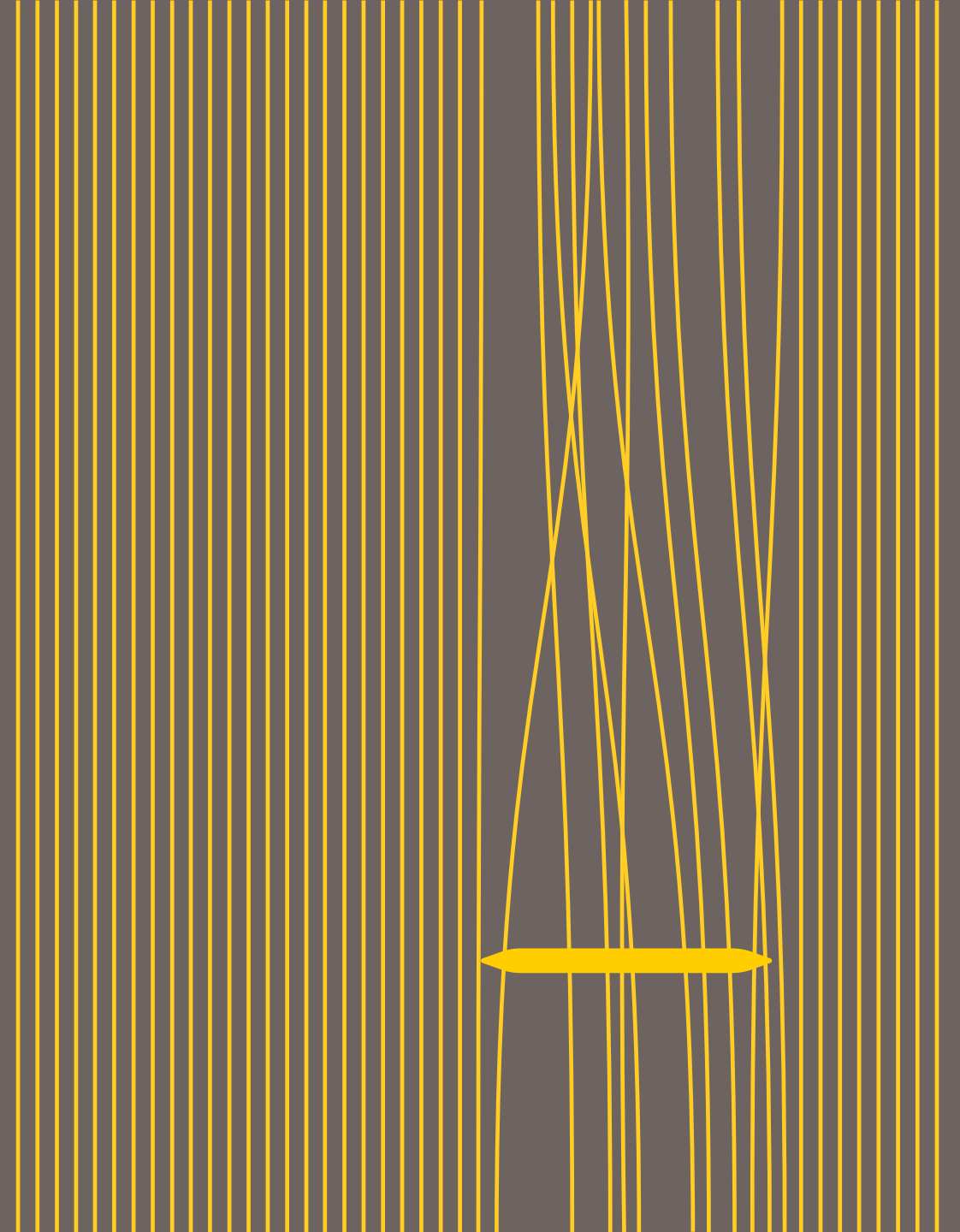


tapestry



This presentation contains certain “forward-looking statements” based on management’s current expectations. Forward-looking statements include, but are not limited to statements which can be identified by the use of forward-looking terminology such as “may,” “will,” “can,” “should,” “expect,” “intend,” “estimate,” “continue,” “project,” “guidance,” “forecast,” “outlook,” “anticipate,” “remain confident,” “moving,” “leveraging,” “capitalizing,” “developing,” “drive,” “targeting,” “assume,” “plan,” “build,” “pursue,” “maintain,” “on track,” “well positioned to,” “look forward to,” “to acquire,” “achieve,” “focus,” “strategic vision,” “growth opportunities,” “Acceleration Program,” “we are accelerating” or comparable terms, and similar or other references to future periods. Statements herein regarding our business and growth strategies; our plans, objectives, goals, beliefs, future events, business conditions, results of operations and financial position; and our business outlook and business trends are forward-looking statements.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements due to a number of important factors. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following:

- the impact of the ongoing Covid-19 pandemic, including impacts on our supply chain due to temporary closures of our manufacturing partners, price increases, temporary store closures, as well as production, shipping and fulfillment constraints;
- the impact of economic conditions;
- the ability to successfully execute our multi-year growth agenda;
- the ability to anticipate consumer preferences and retain the value of our brands, including our ability to execute on our e-commerce and digital strategies;
- the effect of existing and new competition in the marketplace;
- the risks associated with operating in international markets and global sourcing activities;
- the ability to achieve intended benefits, cost savings and synergies from acquisitions;
- the risk of cybersecurity threats and privacy or data security breaches;
- the impact of pending and potential future legal proceedings;
- the impact of tax and other legislation; and,
- the risks associated with climate change and other corporate responsibility issues.

Please refer to the Company’s latest Annual Report on Form 10-K and its other filings with the Securities and Exchange Commission for a complete list of risks and important factors.

We assume no obligation to revise or update any such forward-looking statements for any reason, except as required by law

Stretch What's Possible

STRETCH speaks to how tensions challenge and pull us in new directions. These tensions compel us to look beyond ourselves and embrace new perspectives, experiences and ideas.

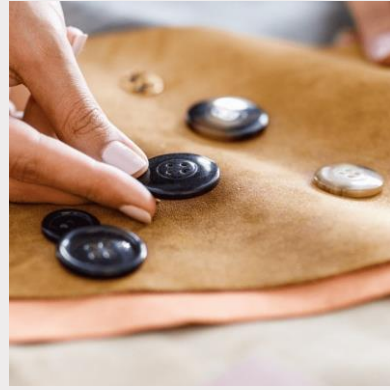
WHAT'S POSSIBLE refers to what happens when we embrace the creative tensions within each other, in our industry and in society. We push past boundaries, pull out the unexpected and expand what's possible.

VALUES



DEDICATED TO THE DREAM

Built by go-getters who saw unseen needs and took daring leaps, we channel that same passion today, doing what it takes to make the dream happen and refusing to settle for anything less.



HOLD TO HIGH STANDARDS

From how we source, to how we sew, to how we sell, we insist on the highest integrity at each step, doing things right, no matter what; because when it's hard is when it matters most.



EMBRACE DIFFERENCE BY DESIGN

The kind of ingenuity that turns heads, that turns objects into icons, comes only from the places few have looked before—so diverse perspectives are the greatest assets we have.



BREAK THROUGH WITH MAGIC & LOGIC

Art and science. Design and data. Delight and discipline. For us, in the balance of these forces is where breakthroughs lie, and where our name was built.



STAND TALLER TOGETHER

At Tapestry, we create the roof under which our people can share knowledge and learning with each other, and we set the foundation that frees our brands to shine on their own.

COMPETITIVE ADVANTAGES



Iconic Brands



Attractive Categories



Omni-Channel Leadership



Global Platform



Talented Team

Iconic Brands

COACH



STUART WEITZMAN



kate spade

NEW YORK



Attractive Categories

We play in

GROWING & HIGH-MARGIN CATEGORIES

Personal Premium Goods by
FY25E (6% to 8% CAGR vs. FY22)

~\$370B

Personal Premium
Goods

\$295B

Handbags, SLGs,
FTW & Apparel

\$195B

Handbags,
SLGs & FTW

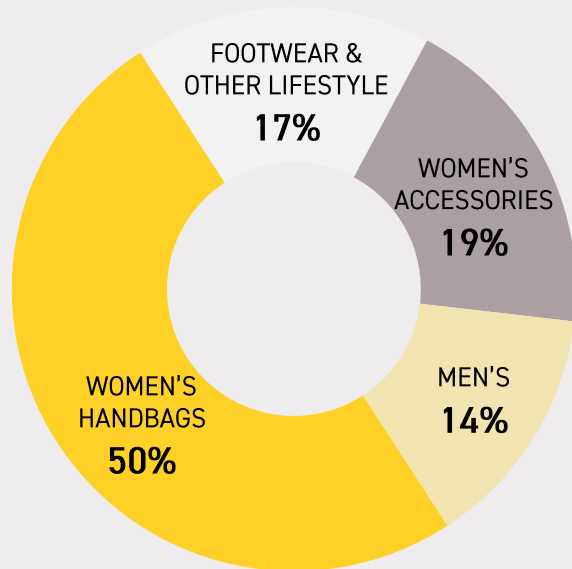
\$98B

Tapestry
FY22

\$6.7B

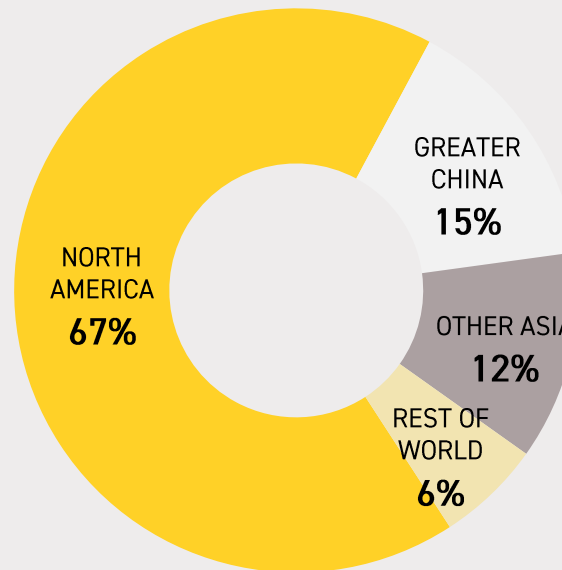
Diversified Model with Omni-Channel Leadership

REVENUE BY CATEGORY



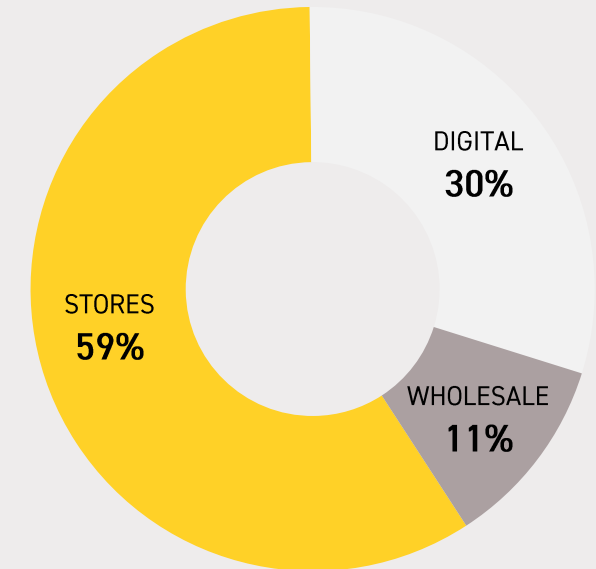
- High-growth, high-margin categories
- Resilient & durable demand given emotional & functional need these categories fulfill

REVENUE BY GEOGRAPHY



- Global leader in core categories with permission to play in lifestyle
- Growing, loyal customer base in North America
- Strong brand positioning and engagement in China, a key long-term opportunity

REVENUE BY CHANNEL



- Brands own relationships with consumers
- Direct engagement yields unique consumer insights
- Differentiated digital engagement capabilities

Global Platform

MODERN DATA-DRIVEN & AGILE PLATFORM

designed to drive
consumer engagement



MODERN
TECHNOLOGY
INFRASTRUCTURE



DATA-DRIVEN
ADVANTAGE



AGILE, EFFICIENT
SUPPLY CHAIN

Talented Team

Consumer-centric leadership team with a proven track record



Joanne Crevoiserat

CHIEF EXECUTIVE OFFICER



Scott Roe

CHIEF FINANCIAL OFFICER &
CHIEF OPERATING OFFICER



Todd Kahn

CEO & BRAND PRESIDENT
COACH



Liz Fraser

CEO & BRAND PRESIDENT
KATE SPADE



Giorgio Sarné

CEO & BRAND PRESIDENT
STUART WEITZMAN



Noam Paransky

CHIEF OMNI &
INNOVATION OFFICER



*Andrea Shaw
Resnick*

CHIEF COMMUNICATIONS
OFFICER



Peter Charles

CHIEF SUPPLY CHAIN
OFFICER



David Howard

GENERAL COUNSEL
& SECRETARY



Yann Bozec

PRESIDENT TAPESTRY ASIA
PACIFIC; CEO & PRESIDENT
COACH CHINA



Ashish Parmar

CHIEF INFORMATION
OFFICER

1Q23 Overview & FY23 Outlook

“Our first quarter results demonstrate the **strength of our iconic brands, the agility of our operating model, and the consistent execution of our global teams**. Our unwavering focus on the consumer, commitment to innovation, and operational discipline will enable us to advance our strategy, while driving sustainable, long-term growth and meaningful shareholder value.”

JOANNE CREVOISERAT, CHIEF EXECUTIVE OFFICER

First Quarter Highlights

Results exceeded expectations despite the more difficult backdrop, demonstrating the agility of our globally diversified operating model

ACHIEVED A RECORD

\$1.5 billion

IN FIRST QUARTER REVENUE

DROVE REVENUE GROWTH OF

5%

ON A CONSTANT CURRENCY BASIS

DROVE INTERNATIONAL SALES GAIN OF

11%

ON A CONSTANT CURRENCY BASIS

FUELED

AUR growth

IN OUR CORE CATEGORIES

DELIVERED EARNINGS
PER SHARE OF

\$0.79

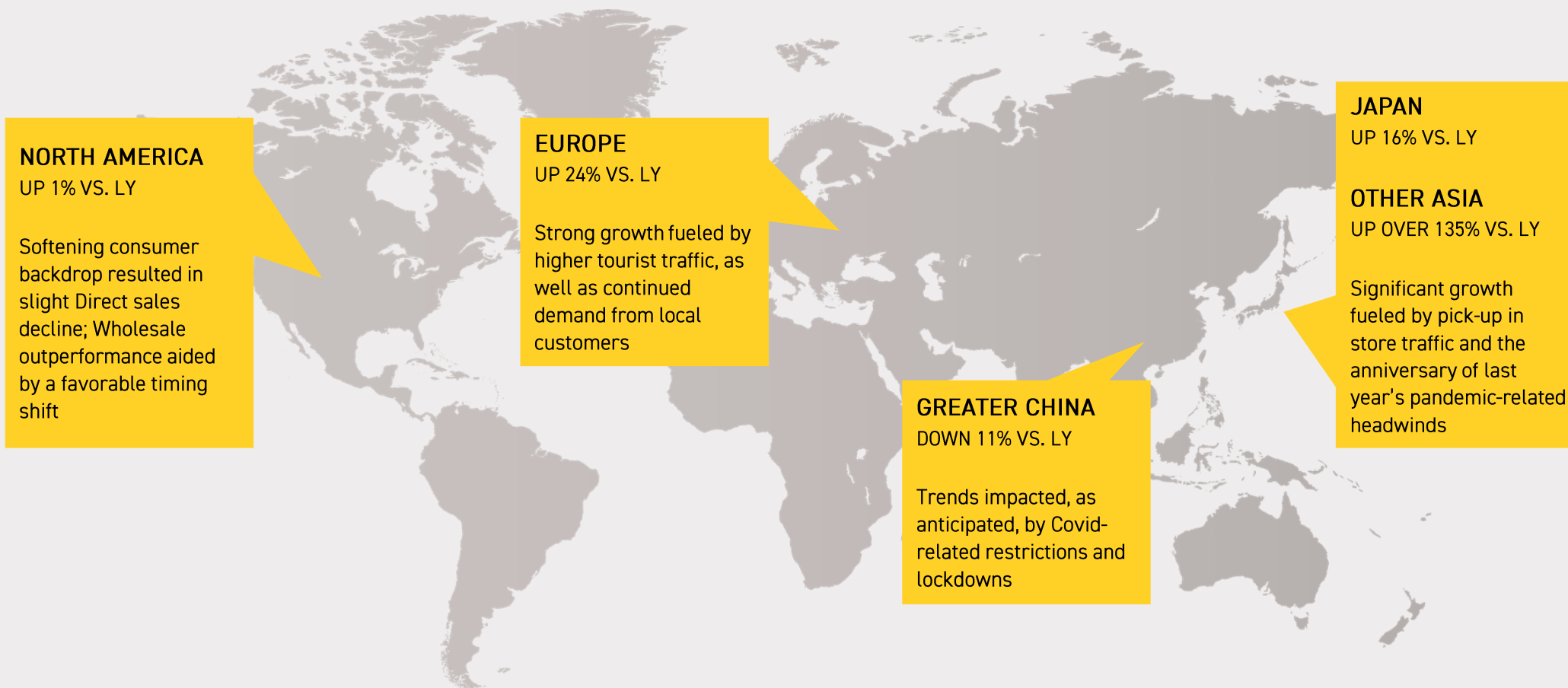
8% ABOVE PRIOR YEAR ON A
CURRENCY NEUTRAL BASIS

RETURNED

\$175 million

TO SHAREHOLDERS

Revenue Trends by Geography: 1Q23



P&L Overview by Brand: 1Q23

	TAPESTRY	COACH	KATE SPADE	STUART WEITZMAN
NET REVENUE	\$1.51B +5% vs. LY	\$1.12B +4% vs. LY	\$322M +10% vs. LY	\$65M Flat vs. LY
GROSS PROFIT	\$1.05B 70.0% margin	\$809M 72.3% margin	\$208M 64.6% margin	\$38M 58.0% margin
SG&A EXPENSES	\$800M 53.1% of sales	\$470M 42.0% of sales	\$185M 57.3% of sales	\$43M 65.8% of sales
OPERATING INCOME	\$254M 16.9% margin	\$339M 30.3% margin	\$23M 7.2% margin	(\$5M) (7.8%) margin
EARNINGS PER DILUTED SHARE	\$0.79 +8% vs. LY excluding the impact of currency			



Coach Highlights: 1Q23

- Achieved **revenue growth of 4%** in constant currency; drove an increase in **overall spend per customer** and **purchase frequency**
- Fueled a **mid-single-digit constant currency gain in global handbag AUR**, including an increase in North America, through our compelling and innovative product assortments
- Continued to build emotional connections with consumers through our iconic **Tabby**, **Willow**, and **Rogue** families; introduced new styles, including **Bandit** which has outperformed expectations globally at higher-than-average AURs
- Realized outsized growth in **Lifestyle**, fueled by footwear; **Delivered continued growth in Men's**, driven by the core leathergoods offering
- Announced **Lil Nas X** as a **global brand ambassador** at New York Fashion Week; launched 'Courage to be Real' campaign, which is resonating with our core customer and attracting new, younger customers





Kate Spade Highlights: 1Q23

- Delivered revenue growth of 10% at constant currency, fueled by gains in both North America and International
- Amplified **key handbag platforms**, with continued outperformance in our number one **Knott** family; launched new styles, including **Boxxy** and **Katy**, that have outpaced expectations
- Grew handbag AUR **low single-digits in constant currency**, including gains in North America
- Expressed the unique world of Kate Spade through **distinctive storytelling and emotional campaigns** to fuel brand heat
- Delivered high-single-digit growth across **ready-to-wear, footwear and jewelry** by building on the strong foundation of our lifestyle positioning

Stuart Weitzman Highlights: 1Q23

- Advanced brand strategy to win with heat by **sparking consumer desire with high-emotion product and compelling assortments**
- Realized outperformance in the **Stuart** family collection of pumps and boots, which was launched earlier in the calendar year; Delivered outsized growth in the **Soho loafer**, in keeping with the consumer shift to wear-to-work styles
- **Fueled AUR gains globally and in North America** at constant currency through our elevated assortment, coupled with price increases and a reduction in promotional activity
- **Launched our new purpose, visual identity and global ambassador, Kim Kardashian**, to fuel brand heat



*Tapestry remains
committed to creating
shareholder value*

RETURNED \$175 MILLION TO SHAREHOLDERS IN 1Q23

- Repurchased \$100 million in Tapestry's common stock
- Returned \$75 million to shareholders through our dividend program

EXPECT \$1.0 BILLION IN SHAREHOLDER RETURNS IN FY23

- Repurchase of \$700 million of common stock in the fiscal year
- Dividend payments of \$300 million based on an annual dividend rate of \$1.20 per share, representing a 20% increase over prior year

Maintained full year earnings outlook on a currency neutral basis despite the volatile external environment

FY23 EXPECTATIONS

REVENUE	\$6.5 billion to \$6.6 billion
REVENUE GROWTH	2% to 4% on a constant currency basis; slight decline on a reported basis due to 450 basis points of FX pressure
GROSS MARGIN	In-line with to slightly below FY22 as moderating freight costs & AUR growth largely offset by rising input costs & FX headwinds
SG&A EXPENSE	Modest de-leverage for the full year, reflecting investments in growth drivers; incorporates proactive actions to reduce expenses
OPERATING MARGIN	Over 70 basis points of decline, including roughly 120 basis points of FX pressure
NET INTEREST EXPENSE	Approximately \$30 million to \$35 million
TAX RATE	Approximately 20%
SHARE COUNT	Approximately 242 million shares, incorporating approximately \$700 million of expected share repurchases
DILUTED EPS	\$3.60 to \$3.70, representing mid-single digit growth compared to the prior year, including a currency headwind of ~\$0.50
CAPEX & CLOUD COMPUTING	In the area of \$325 million

Long-Term Growth Strategy

WE'RE POWERING ICONIC BRANDS TO MOVE AT THE SPEED OF THE CONSUMER

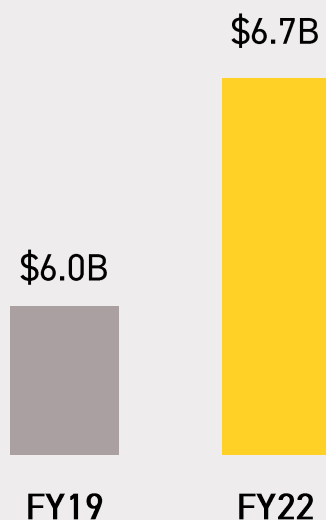
*future***speed**



Our foundation is strong, benefitting from the success of our recent transformation through the Acceleration Program

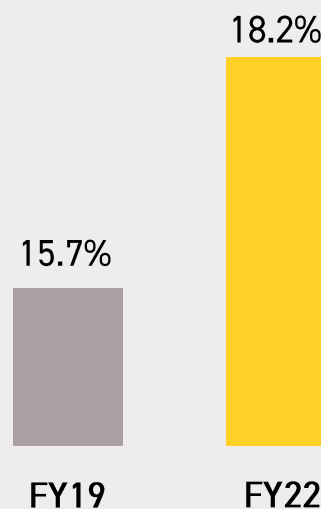
RECORD REVENUE
(% GROWTH)

+11%



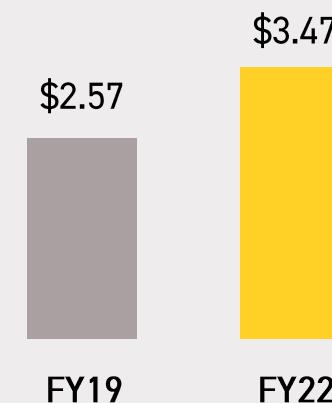
OPERATING MARGIN
(MARGIN CHANGE)

+250bps



EPS
(% GROWTH)

+35%



Strategic Growth Pillars

1 BUILD LASTING
CUSTOMER
RELATIONSHIPS

2 FUEL FASHION
INNOVATION &
PRODUCT
EXCELLENCE

3 DELIVER
COMPELLING
OMNI-CHANNEL
EXPERIENCES

4 POWER
GLOBAL
GROWTH

1 BUILD LASTING CUSTOMER RELATIONSHIPS

TO FUEL CUSTOMER LIFETIME VALUE, WE WILL
LEVERAGE OUR TRANSFORMED BUSINESS MODEL TO:

ACQUIRE
NEW,
YOUNGER
CUSTOMERS

DRIVE
RETENTION

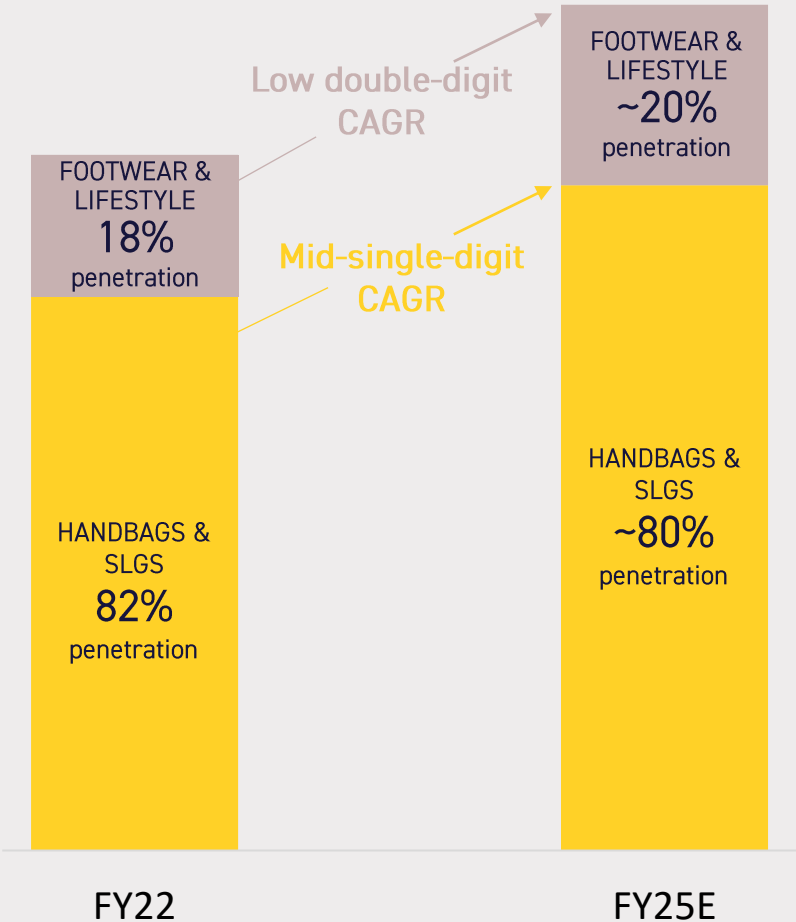
REACTIVATE
LAPSED
CUSTOMERS

2

FUEL FASHION
INNOVATION &
PRODUCT
EXCELLENCE

CONTINUED GROWTH IN OUR CORE, WITH OUTSIZED GAINS IN FOOTWEAR & LIFESTYLE

REVENUE BY CATEGORY





3

DELIVER
COMPELLING
OMNI-CHANNEL
EXPERIENCES

DIGITAL

*Fuel a high-single-digit
revenue CAGR*

TO REACH \$2.6B IN FY25

STORES

*Drive a mid-single-digit
revenue CAGR*

AT HIGHER PROFITABILITY

4

POWER
GLOBAL
GROWTH

*Balanced growth across geographies,
with AUR & unit opportunity*

CONTINUED RUNWAY IN KEY REGIONS

- North America mid-single-digit CAGR
- Greater China low double-digit CAGR
- Japan low-single-digit CAGR

FURTHER OPPORTUNITY IN UNDER- PENETRATED GEOGRAPHIES

- Europe high-single-digit CAGR
- Balance of Asia low double-digit CAGR

Our intentional focus positions Tapestry for continued growth and significant cash generation

REVENUE

\$8B

6% TO 7%
CAGR VS. FY22

EARNINGS PER SHARE

\$5+

LOW TO MID-TEENS
CAGR VS. FY22

CUMULATIVE RETURN OF

\$3B

TO SHAREHOLDERS

BY FISCAL 2025

We will drive balanced, profitable growth across our brands

COACH

\$5.7B

IN REVENUE

~30% OPERATING MARGIN

kate spade NEW YORK

\$1.9B

IN REVENUE

**MID-TEENS OPERATING
MARGIN**

STUART WEITZMAN

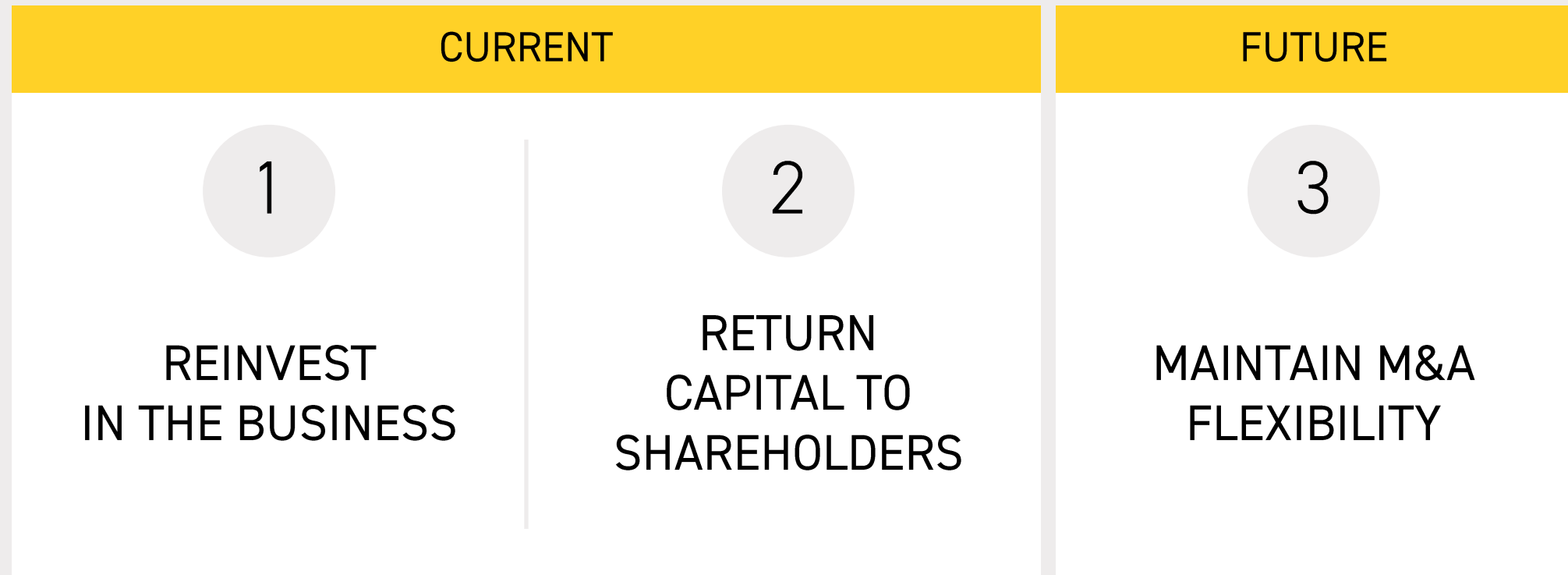
\$450M

IN REVENUE

**HIGH-SINGLE-DIGIT
OPERATING MARGIN**

BY FISCAL 2025

Capital priorities focused on driving organic growth, profitability and shareholder value



Overview by Brand

COACH



Being genuine and real has always been part of our ethos
and part of the impact we make.

Today, our customers seek meaningful connection and
something real. This can only happen when they feel like
they can be their true selves. Over time, we've learned
that courage is contagious, and that when you are
vulnerable enough to be yourself, you inspire others to do
the same. Today the need in the world we fulfill is to
inspire the...

Courage to be real.





\$4.9B NET SALES

945 DIRECTLY OPERATED
STORES

50+ COUNTRIES

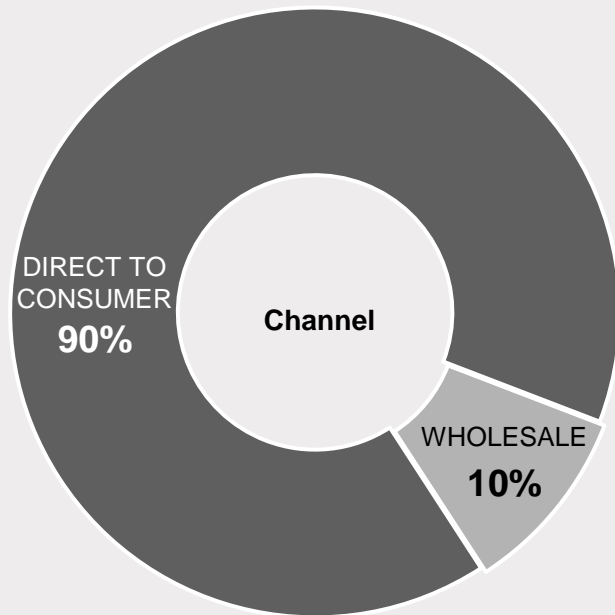
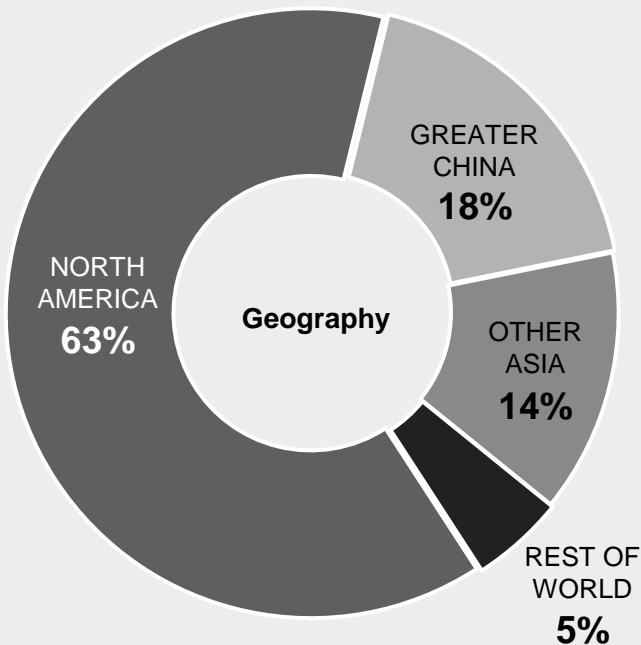
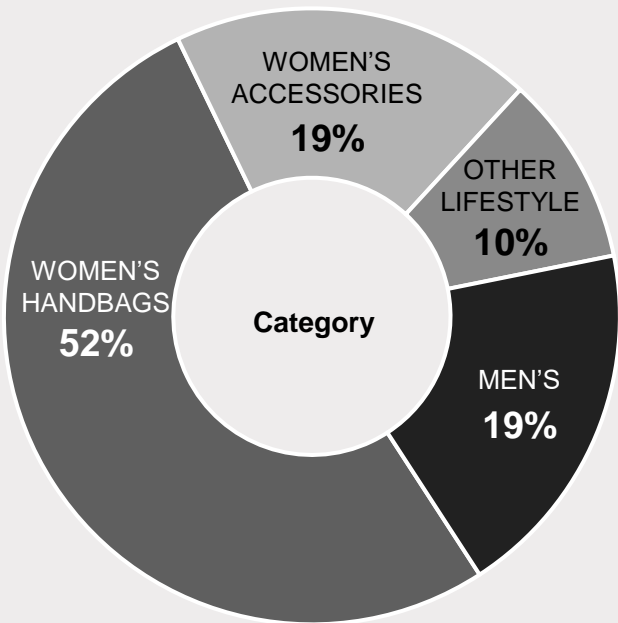
10,800 EMPLOYEES





Coach Revenue Breakdown

Direct to consumer focused brand with diversified product categories & geographies





Coach FY25 Growth Strategies

BRAND BUILDING TO CONNECT EMOTIONALLY

- Lead with purpose to engage our target audience
- Recruit new customers, focusing on timeless Gen Z / Millennial consumers
- Drive high receptivity to product stories through effective marketing
- Increase retention rates & repeat purchases to maximize customer lifetime value

INNOVATION THAT ENCOURAGES SELF-EXPRESSION

- Grow women's leather goods by continuing to build equity in iconic core families
- Accelerate growth in lifestyle through Men's, Footwear & ready-to-wear
- Elevate AUR globally through innovative, compelling product assortments
- Lead in sustainability/circular fashion with Coachtopia

DIGITAL TO OMNI-CHANNEL EXPERIENCE

- Drive seamless omni-channel experiences globally
- Optimize digital marketing portfolio to capture target consumer
- Invest in select store openings, with a focus on China to capture emerging middle class

kate spade
NEW YORK



JOY COLORS LIFE

Since its launch in 1993 with a collection of six essential handbags, Kate Spade New York has always been colorful, bold and optimistic. Today it is a global lifestyle brand that designs extraordinary things for the everyday, delivering seasonal collections of handbags, ready-to-wear, jewelry, footwear, gifts, home décor and more. Known for its rich heritage and unique brand DNA, Kate Spade New York offers a distinctive point of view and celebrates communities of women around the globe who live their perfectly imperfect lifestyles.





\$1.4B NET SALES

398 DIRECTLY OPERATED
STORES

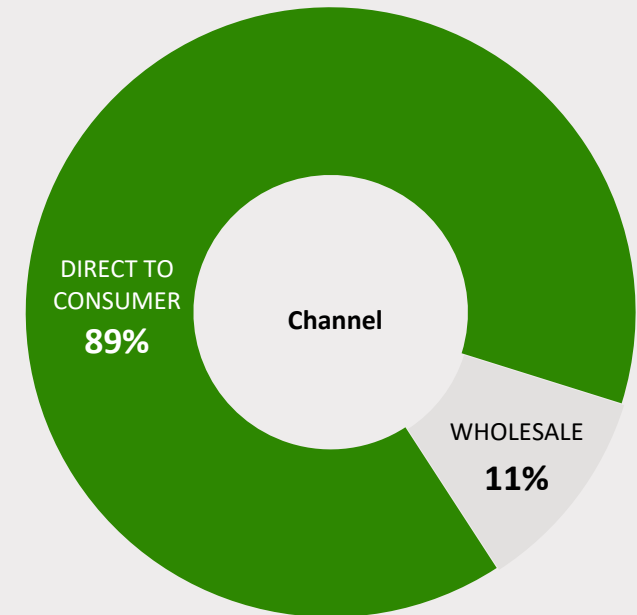
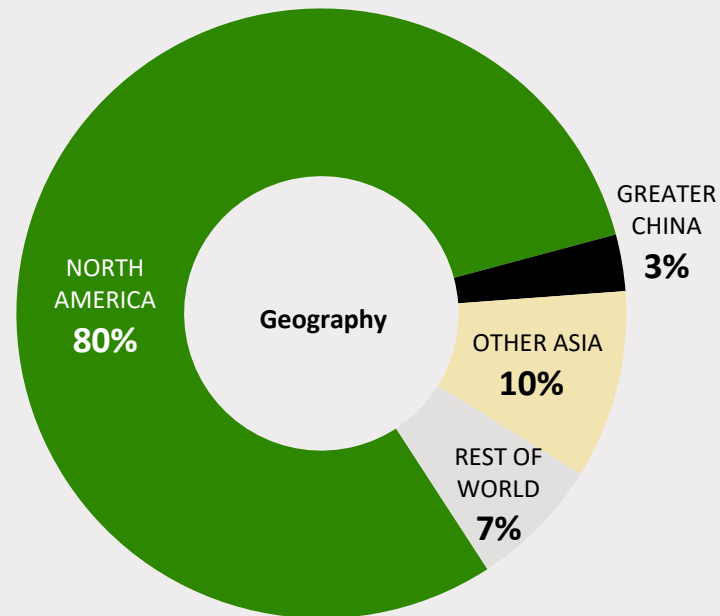
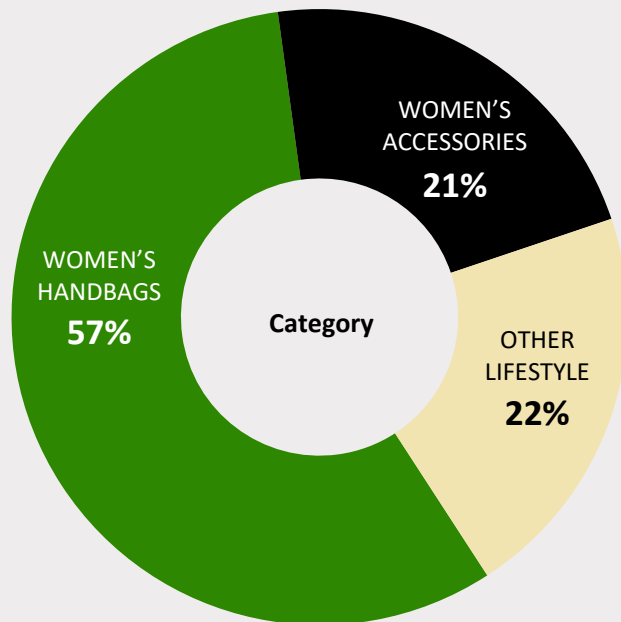
40+ COUNTRIES

4,500 EMPLOYEES



Kate Spade Revenue Breakdown

Opportunity to maximize core handbag offering, while building upon positioning as lifestyle brand





Kate Spade FY25 Growth Strategies

MORE EMOTIONAL

- Create emotional product with style innovation
- Invest in marketing that amplifies the brand's unique positioning & universally relevant purpose
- Enhance distinctiveness by developing iconic products & codes
- Continue to reactivate and engage existing customers

MORE LIFESTYLE

- Capitalize on positioning as a lifestyle brand
- Drive growth in jewelry, footwear and ready-to-wear
- Recruit younger customers
- Elevate strong digital platform to engage customers through a full brand expression

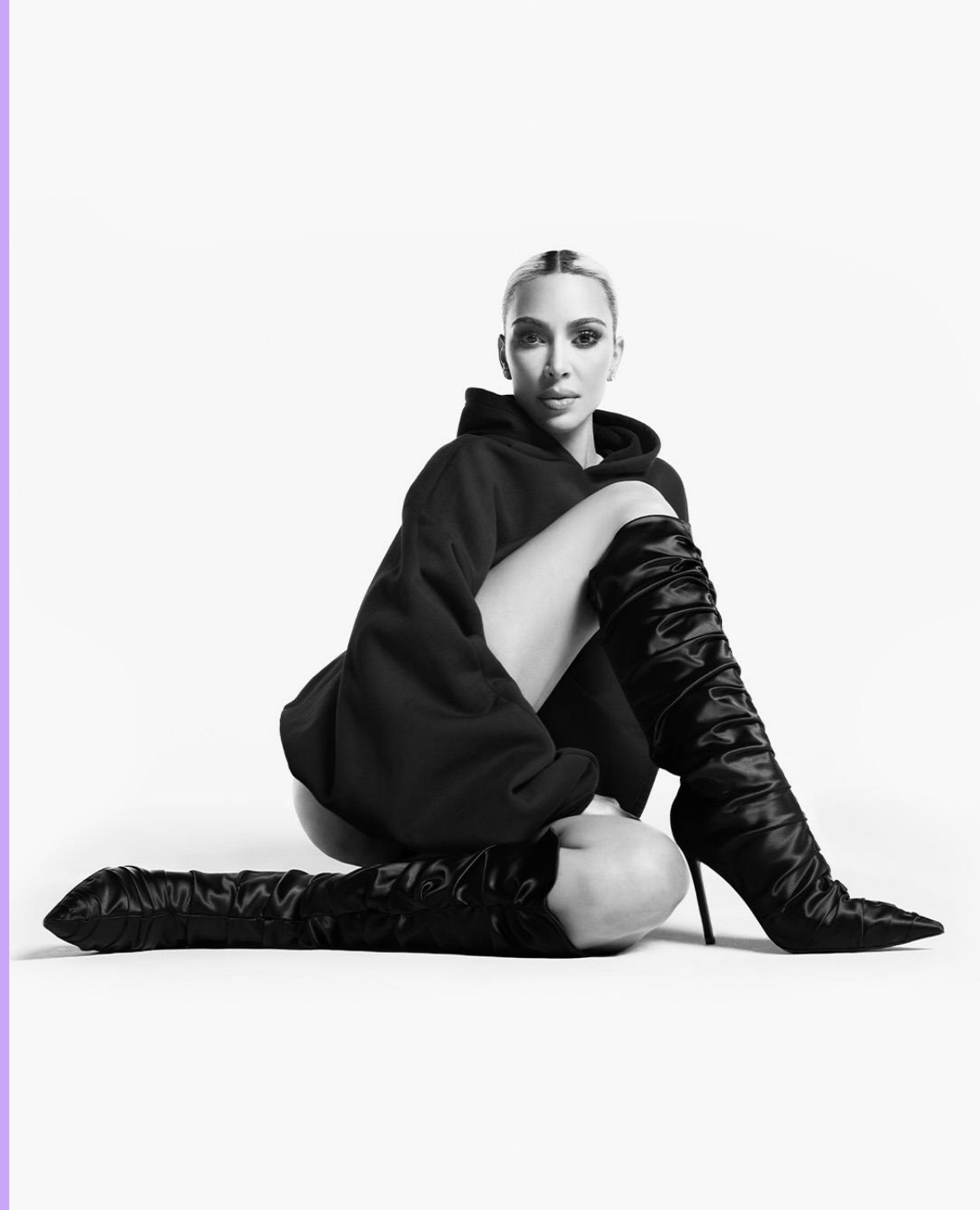
MORE GLOBAL

- Grow North America, grow other regions faster
- Target core consumer, the Enthusiast, around the world with globally relevant positioning
- Increase global store footprint, expanding brand reach and awareness

STUART WEITZMAN



STUART WEITZMAN
CELEBRATES WOMEN WHO
STAND STRONG





\$318M NET SALES

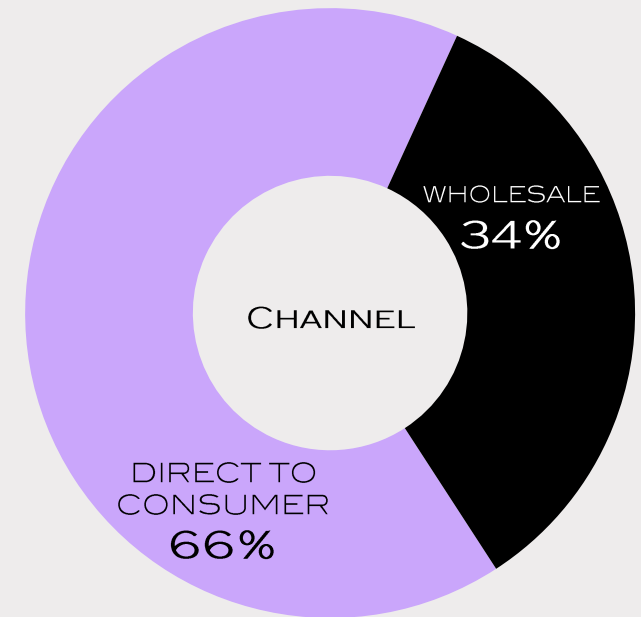
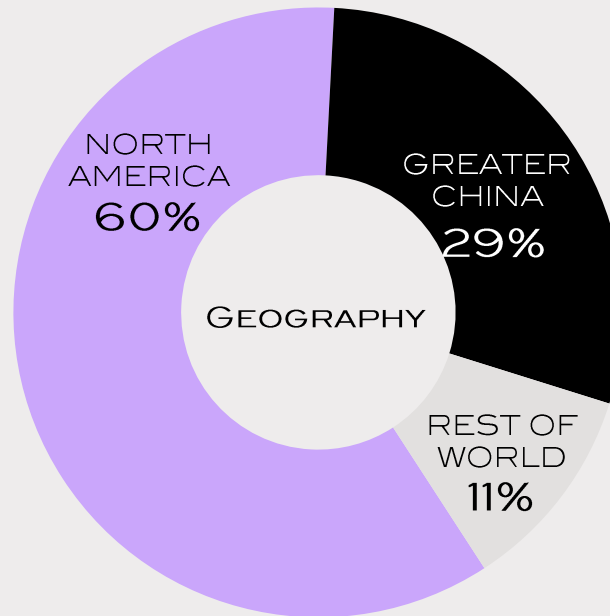
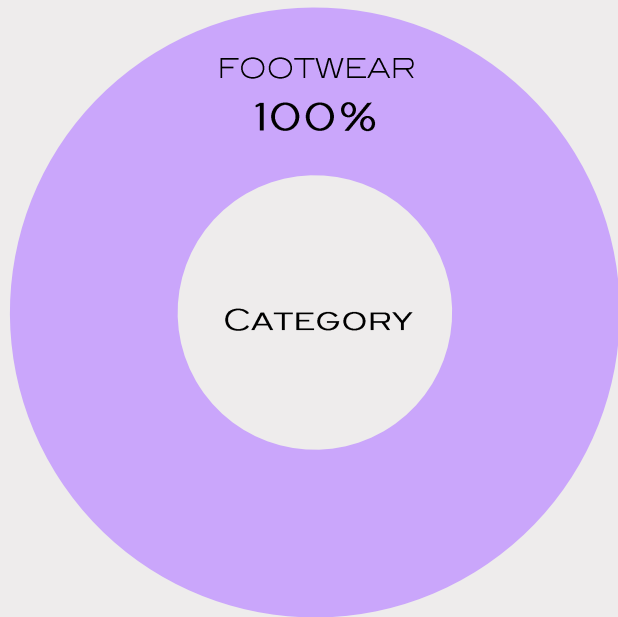
100 DIRECTLY
OPERATED STORES

35+ COUNTRIES

800 EMPLOYEES

STUART WEITZMAN REVENUE BREAKDOWN

REMAIN FOCUSED ON KEY GEOGRAPHIES & CHANNELS WITH A COMPELLING FOOTWEAR ASSORTMENT



STUART WEITZMAN FY25 GROWTH STRATEGIES

SPARK CONSUMER DESIRE WITH PRODUCT

- DESIGN HIGH-EMOTION PRODUCT TO DRIVE AUR
- BUILD NEW ICONS & REIGNITE EXISTING ICONS
- DELIVER ASSORTMENT THAT IS BALANCED ACROSS END-USES
- OFFER ON-TREND PRODUCT, ANCHORED IN GLOBAL KEY STYLES
- CREATE GLOBAL COLLABORATIONS

BUILD EXCITING OMNI-CHANNEL EXPERIENCES

- CAPTURE CUSTOMERS ACROSS CHANNELS
- SELECTIVELY EXPAND FLEET IN CHINA
- OFFER LUXURY EXPERIENCES AND ENHANCED FEATURES ON DIGITAL CHANNEL
- CONTINUE TO IMPROVE THE SITE SHOPPING EXPERIENCE
- MAXIMIZE CLIENTELING AND DATA TO INCREASE PRODUCTIVITY IN STORES
- STRENGTHEN PARTNERSHIPS AND INCREASE VISIBILITY ON WHOLESALE

CREATE BRAND HEAT

- LAUNCH NEW BRAND PURPOSE, VISUAL IDENTITY & BRAND AMBASSADOR
- DRIVE AWARENESS WITH HIGH-IMPACT MARKETING
- REINFORCE FASHION CREDIBILITY WITH COMPELLING SEASONAL MESSAGES

Corporate Responsibility

Our Social Fabric Strategy

OUR PEOPLE

We aim to bolster Tapestry's purpose and culture by embedding equity, inclusion and diversity throughout our organization, holding our leaders accountable for our equity, inclusion and diversity goals and attracting and retaining talent with a compelling and fulfilling employee experience.

OUR PLANET

We aim to sustain and restore our planet through continuous innovation in solutions that improve biodiversity and reduce our impact on climate change with a focus on renewable energy, increased use of environmentally preferred materials and production methods, and circular business models that design out waste and pollution, keep products in use, and restore natural systems.

OUR COMMUNITIES

We aim to support and empower the communities where our employees live and work, and provide the resources and investment needed to strengthen the regions where we operate, through volunteer efforts, philanthropic initiatives, product donations, and social impact programming.

Our People

2025 Goals

- Increase the number of North America-based ethnic minority leaders to better reflect the company's general corporate population.
- Reduce gender and ethnicity differences in the Employee Inclusion Index scores from our Employee Engagement Survey.
- Demonstrate a focus on career progression, development and mobility by filling 60% of leadership roles (VP+) internally.
- Enable employees to manage their work and personal life balance by achieving a global core benefit standard for self-care, parental and family care leave policies.



Recent Highlights

- Tapestry became Great Place to Work US-Certified™ for 2022. 82% of our employees say we're a great place to work, compared to 57% of employees in a typical US-based company.
- Tapestry signed on to the newly formed Open to All "Mitigate Racial Bias in Retail Charter," committing to implement data-informed strategies to help reduce racial bias in the retail environment.
- Beginning in FY22, all of Tapestry's Employee Resource Groups (ERGs) are eligible for charitable grant funding in each fiscal year to support efforts connected to the specific missions of each group.

Our Planet

2025 Goals

- Achieve a 20% reduction in absolute Scope 1 & Scope 2 CO2 emissions & 20% reduction in absolute Scope 3 emissions from freight shipping over a 2017 baseline.
- Attain a 95% traceability & mapping of our raw materials to ensure a transparent & responsible supply chain.
- Ensure that 90% of leather is sourced from Silver and Gold-rated Leather Working Group tanneries.
- Achieve 75% recycled content in packaging and 25% reduction in North America corporate & distribution center waste.
- Procure 100% renewable electricity in Tapestry's stores, offices & fulfillment centers.
- Achieve a 10% reduction in water usage across Tapestry and its supply chain.



Recent Highlights

- In FY22, Tapestry procured over 50% renewable energy in our own operations globally, increasing from 9% in FY21.
- In FY22, Tapestry sourced 80.6% of our leather from Gold- or Silver-rated Leather Working Group (LWG) tanneries, which are held to a higher environmental standard.
- Since FY20, the Coach (Re)Loved and Repair Workshop has repaired and given a second life to 125K products; during FY22, Coach launched the (Re)Loved Craftsperson Apprentice Program.

Our Communities

2025 Goals

- Dedicate 100,000 volunteer service hours completed by our employees around the globe.
- Give \$75M in financial and product donations to nonprofit organizations globally.
- Provide 100,000 people crafting Coach, Kate Spade and Stuart Weitzman products access to empowerment programs during the workday.



Recent Highlights

- On track to achieve our goal of 100,000 volunteer service hours by 2025 after completing over 95,000 volunteer hours since 2019.
- In FY22, our foundations and brands donated more than \$35 million in product and financial donations to global nonprofits, bringing our total giving to more than \$250 million to date.
- Tapestry is partnering with BSR's HERProject and has enrolled 53,200 workers in the factories that make our products in women's empowerment and health programs.

Appendix

The Company reports information in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). The Company's management does not, nor does it suggest that investors should, consider non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. Further, the non-GAAP measures utilized by the Company may be unique to the Company, as they may be different from non-GAAP measures used by other companies. Management utilizes these non-GAAP measures to conduct and evaluate its business during its regular review of operating results for the periods affected and to make decisions about Company resources and performance. The Company believes presenting these non-GAAP measures, which exclude items that are not comparable from period to period, is useful to investors and others in evaluating the Company's ongoing operating and financial results in a manner that is consistent with management's evaluation of business performance and understanding how such results compare with the Company's historical performance. This presentation includes certain non-GAAP financial measures and a reconciliation of GAAP to non-GAAP financial measures is included herein.

There were no items affecting comparability in the first quarter of fiscal year 2023.

GAAP to non-GAAP reconciliation

For the quarter ended
October 2, 2021

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ACCELERATION PROGRAM	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$831.0	\$—	\$831.0
Kate Spade	199.2	—	199.2
Stuart Weitzman	38.5	—	38.5
Gross profit⁽¹⁾	1,068.7	—	1,068.7
Coach	465.3	1.4	463.9
Kate Spade	162.0	1.4	160.6
Stuart Weitzman	40.0	0.4	39.6
Corporate	106.4	8.9	97.5
Selling, general and administrative expenses	773.7	12.1	761.6
Coach	365.7	(1.4)	367.1
Kate Spade	37.2	(1.4)	38.6
Stuart Weitzman	(1.5)	(0.4)	(1.1)
Corporate	(106.4)	(8.9)	(97.5)
Operating income (loss)	295.0	(12.1)	307.1
Provision for income taxes	49.8	(3.9)	53.7
Net income (loss)	226.9	(8.2)	235.1
Net income (loss) per diluted common share	0.80	(0.02)	0.82

GAAP to non-GAAP reconciliation

For the year ended
July 2, 2022

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ACCELERATION PROGRAM	DEBT EXTINGUISHMENT	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$3,553.8	\$—	\$—	\$3,553.8
Kate Spade	912.0	—	—	912.0
Stuart Weitzman	184.6	—	—	184.6
Gross profit ⁽¹⁾	4,650.4	—	—	4,650.4
Coach	2,079.9	6.7	—	2,073.2
Kate Spade	754.6	5.9	—	748.7
Stuart Weitzman	182.8	3.6	—	179.2
Corporate	457.3	26.6	—	430.7
Selling, general and administrative expenses	3,474.6	42.8	—	3,431.8
Coach	1,473.9	(6.7)	—	1,480.6
Kate Spade	157.4	(5.9)	—	163.3
Stuart Weitzman	1.8	(3.6)	—	5.4
Corporate	(457.3)	(26.6)	—	(430.7)
Operating income (loss)	1,175.8	(42.8)	—	1,218.6
Loss on extinguishment of debt	53.7	—	53.7	—
Provision for income taxes	190.7	(3.4)	(12.9)	207.0
Net income (loss)	856.3	(39.4)	(40.8)	936.5
Net income (loss) per diluted common share	3.17	(0.15)	(0.15)	3.47

GAAP to non-GAAP reconciliation

For the year ended
June 29, 2019

<i>in millions, except per share data; unaudited</i>	GAAP BASIS (AS REPORTED)	ERP IMPLEMENTATION	INTEGRATION & ACQUISITION	IMPACT OF TAX LEGISLATION	NON-GAAP BASIS (EXCLUDING ITEMS)
Coach	\$2,996.4	\$—	\$(1.9)	\$—	\$2,998.3
Kate Spade	863.6	—	(6.3)	—	869.9
Stuart Weitzman	193.7	—	(19.6)	—	213.3
Gross profit⁽¹⁾	4,053.7	—	(27.8)	—	4,081.5
Coach	1,848.0	—	7.1	—	1,840.9
Kate Spade	698.2	—	14.5	—	683.7
Stuart Weitzman	245.2	—	15.0	—	230.2
Corporate	442.6	36.9	30.0	—	375.7
Selling, general and administrative expenses	3,234.0	36.9	66.6	—	3,130.5
Coach	1,148.4	—	(9.0)	—	1,157.4
Kate Spade	165.4	—	(20.8)	—	186.2
Stuart Weitzman	(51.5)	—	(34.6)	—	(16.9)
Corporate	(442.6)	(36.9)	(30.0)	—	(375.7)
Operating income (loss)	819.7	(36.9)	(94.4)	—	951.0
Provision for income taxes	122.8	(9.4)	(25.8)	9.2	148.8
Net income (loss)	643.4	(27.5)	(68.6)	(9.2)	748.7
Net income (loss) per diluted common share	2.21	(0.09)	(0.24)	(0.03)	2.57



tapestry

COACH | kate spade | STUART WEITZMAN