



## Earnings Presentation

June 2026



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G-III Apparel Group

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**Q1 FY27**  
Earnings

# Q1 FY27 RESULTS

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TOTAL SALES

**\$536M**

vs. \$584M LY

WHOLESALE SALES

**\$515M**

vs. \$563M LY

RETAIL SALES

**\$41M**

vs. \$36M LY

NON-GAAP GROSS MARGIN

**45.7%**

vs. 42.2% LY

NON-GAAP NET INCOME\*

**(\$8.7M)**

vs. \$8.4M LY

NON-GAAP EPS\*

**(\$0.21)**

vs. \$0.19 LY

*“Our first quarter results demonstrate G-III’s ability to execute in a dynamic environment. The quarter was better than expected with both our net sales and earnings coming in ahead of guidance.*

*Our go-forward portfolio saw continued momentum and healthy full-price selling, which contributed to meaningful gross margin expansion versus the prior year. Based on our strong first quarter results, we are raising our earnings guidance for fiscal 2027.”*

Morris Goldfarb, Chairman & CEO

\*See reconciliation of GAAP to Non-GAAP results in appendix

# Q1 FY27 HIGHLIGHTS

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- **Net sales were \$536 million, ahead of guidance**, led by our go-forward portfolio, which delivered growth, even with the topline pressured by the planned loss of PVH brand revenues. The quality of total company sales continues to strengthen, driven by a meaningful increase in full-price sales versus the prior year.
- **Delivered gross margin expansion** for the first time since fiscal 2025, reflecting healthy full-price selling, strong inventory management, mix shift towards owned brands, and tariff mitigation efforts. Non-GAAP gross margins in the first quarter were up 350 basis points versus the prior year.
- **Our strategic transformation of the portfolio is gaining momentum** with our owned brands accounting for more than 60% of our revenue, up from approximately 40% in Fiscal 2020. This shift allows for greater control over key factors that drive the success of our business.
- **The acquisition of Marc Jacobs**, in partnership with WHP Global, further accelerates our owned brand strategy and expands long-term growth opportunities.
- **Our balance sheet remains very healthy**, and we ended the first quarter with cash of \$394 million and inventories down 8% versus prior year.



# Q1 FY27 P&L OVERVIEW

<i>(Unaudited)</i>	Three Months Ended April 30,	
<i>(\$ in thousands, except for per share data)</i>	2026	2025
<b>Net Sales</b>	<b>\$535,962</b>	<b>\$583,609</b>
Gross Profit	\$347,746	\$246,544
SG&A Expenses	\$255,323	\$231,495
Non-GAAP Net Income (loss)*	\$(8,740)	\$8,421
<b>Non-GAAP Diluted EPS*</b>	<b>\$(0.21)</b>	<b>\$0.19</b>

- **Net sales** for the first quarter decreased 8% to \$536 million compared to \$584 million in the prior year's quarter but were ahead of guidance.
- **Gross margin** increased to 64.9% in the first quarter compared to 42.2% last year. This increase includes a \$102.7 million benefit related to the expected recovery of previously incurred tariffs imposed under IEEPA on inventory sold in the prior year. Excluding this benefit, adjusted gross margin increased 350 basis points to 45.7% from 42.2%.
- **SG&A expenses** in the first quarter were \$255 million, compared to \$231 million last year.
- **Non-GAAP net loss** for the first quarter was \$9 million, or \$0.21 per share, compared to net income of \$8 million, or \$0.19 per diluted share last year.

\*See reconciliation of GAAP to Non-GAAP results in appendix

# Q1 FY27 BALANCE SHEET

<i>(Unaudited)</i>	As of April 30,	
<i>(\$ in thousands)</i>	2026	2025
Cash & Cash Equivalents	\$394,220	\$257,785
Debt	\$15,407	\$18,742
<b>Net Cash (Debt)</b>	<b>\$378,813</b>	<b>\$239,043</b>
Working Capital	\$990,542	\$817,509
Inventories	\$417,856	\$456,482
<b>Total Assets</b>	<b>\$2,584,985</b>	<b>\$2,415,873</b>
Operating Lease Liabilities	\$278,158	\$269,922
Total Stockholders' Equity	\$1,824,125	\$1,684,094

- **Cash and cash equivalents** were \$394 million at the end of the first quarter compared to \$258 million last year, with total availability of over \$800 million.
- **Inventories** decreased 8% compared to last year.



# Q1 FY 2027 Brand Highlights



## Q1 FY27 DONNA KARAN

- The brand delivered approximately 40% growth in the first quarter, driven by healthy sell-throughs and strong AURs.
- Licensing efforts are helping to create awareness and momentum, with fragrance and jewelry strong performers at wholesale, and a new intimates license launching for Fall 2026.
- Digital performance grew, with donnakaran.com sales up nearly 60%, driven by increases in traffic, conversion, and AUR.
- Strategic marketing initiatives are strengthening brand desirability and attracting top-tier creative collaborations.



# Q1 FY27 DKNY

- The brand’s North American direct-to-consumer business grew meaningfully, with double-digit store comps while DKNY.com saw more than 40% growth.
- Overall strength was driven by higher productivity, stronger full-price selling, targeted marketing, and compelling product newness.
- A new DKNY flagship store opened in Shanghai, strategically located in one of the city’s premier fashion destinations, as we continue our focus on expanding the brand’s global footprint.
- The Spring 2026 campaign, led for a second season by Hailey Bieber, drove high engagement and broadened awareness for the brand globally.



## Q1 FY27 KARL LAGERFELD

- The brand performed well in the quarter, with strength led by North America, which was driven by healthy growth across our DTC channels.
- Despite a challenging backdrop in Europe, international performance was supported by growth in Karl Lagerfeld Jeans, which continued to gain traction with younger consumers, delivering a high single digit increase during the quarter.
- Our marketing initiatives continue to drive strong visibility and engagement. Building on the success of our initial partnership with Paris Hilton, the second chapter of our global campaign generated record engagement across digital, social, and experiential platforms.

# FY 2027 OUTLOOK

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Guidance Issued on 6/5/26	Fiscal 2027
<b>Net Sales</b>	<b>\$2.71B</b>
GAAP Net Income	\$171M - \$175M
GAAP Diluted EPS	\$3.85 - \$3.95
Non-GAAP Net Income*	\$95M - \$99M
<b>Non-GAAP Diluted EPS*</b>	<b>\$2.15 - \$2.25</b>
Adjusted EBITDA	\$178M - \$182M
Net Interest Income	~\$2.0M
Capital Expenditures	~\$40M
GAAP Tax Rate	~30%
Non-GAAP Tax Rate	~33.5%

\*See reconciliation of GAAP to Non-GAAP results in appendix

*“Today we are raising our guidance for Non-GAAP EPS, which is now expected to be \$2.15 to \$2.25, up from our prior outlook of \$2.00 to \$2.10. We continue to expect our go-forward portfolio to grow in the high-single digit range for the year, demonstrating the strong underlying health of our core business. Our evolution into a global apparel powerhouse is well underway and the strength of our portfolio has never been clearer.”*

**Morris Goldfarb, Chairman & CEO**

“Our transformation is creating a stronger, more dynamic future for G-III. We are building a portfolio of premium global brands where creative identity, cultural relevance, and pricing integrity are protected and enhanced through disciplined ownership.”

MORRIS GOLDFARB, CHAIRMAN & CEO

A handwritten signature in white ink, reading "Morris Goldfarb". The signature is written in a cursive, flowing style with a prominent initial "M".



# Appendix

# Q1 FY27 GAAP TO NON-GAAP RECONCILIATION (UNAUDITED)

(\$ in thousands, except per share amounts)

GAAP Net Income to Non-GAAP Net Income (Loss)	For the Year Ended January 31, 2027		
	Actual Q1	Forecasted Q2	Forecasted Full Year
GAAP net income	\$ 66,534	\$ 7,000 - 11,000	\$ 171,000 - 175,000
IEEPA tariff refund receivable	(102,681)	-	(102,681)
Expenses related to Marc Jacobs acquisition	3,400	-	3,400
Income tax impact of non-GAAP adjustments	24,007	-	23,281
Non-GAAP net income (loss)	\$ (8,740)	\$ 7,000 - 11,000	\$ 95,000 - 99,000

  

GAAP Net Income Per Diluted Share to Non-GAAP Net Income (Loss) Per Share	For the Year Ended January 31, 2027		
	Actual Q1	Forecasted Q2	Forecasted Full Year
GAAP net income per diluted share	\$ 1.50	\$ 0.15 - 0.25	\$ 3.85 - 3.95
Adjustment from GAAP diluted shares to non-GAAP diluted shares <sup>(1)</sup>	0.08	-	-
IEEPA tariff refund receivable	(2.43)	-	(2.32)
Expenses related to Marc Jacobs acquisition	0.08	-	0.08
Income tax impact of non-GAAP adjustments	0.56	-	0.54
Non-GAAP diluted net income (loss) per common share	\$ (0.21)	\$ 0.15 - 0.25	\$ 2.15 - 2.25

(1) Represents adjustment for shares used to calculate diluted earnings per share. Due to our recording GAAP net income for the first quarter of fiscal 2027, GAAP diluted net income per share includes the impact of potential dilutive common shares. When applying non-GAAP exclusions, results move from a net income position to a net loss wherein net loss per share excludes the impact of potential dilutive common shares.

Thank



You

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