G-III Apparel Group

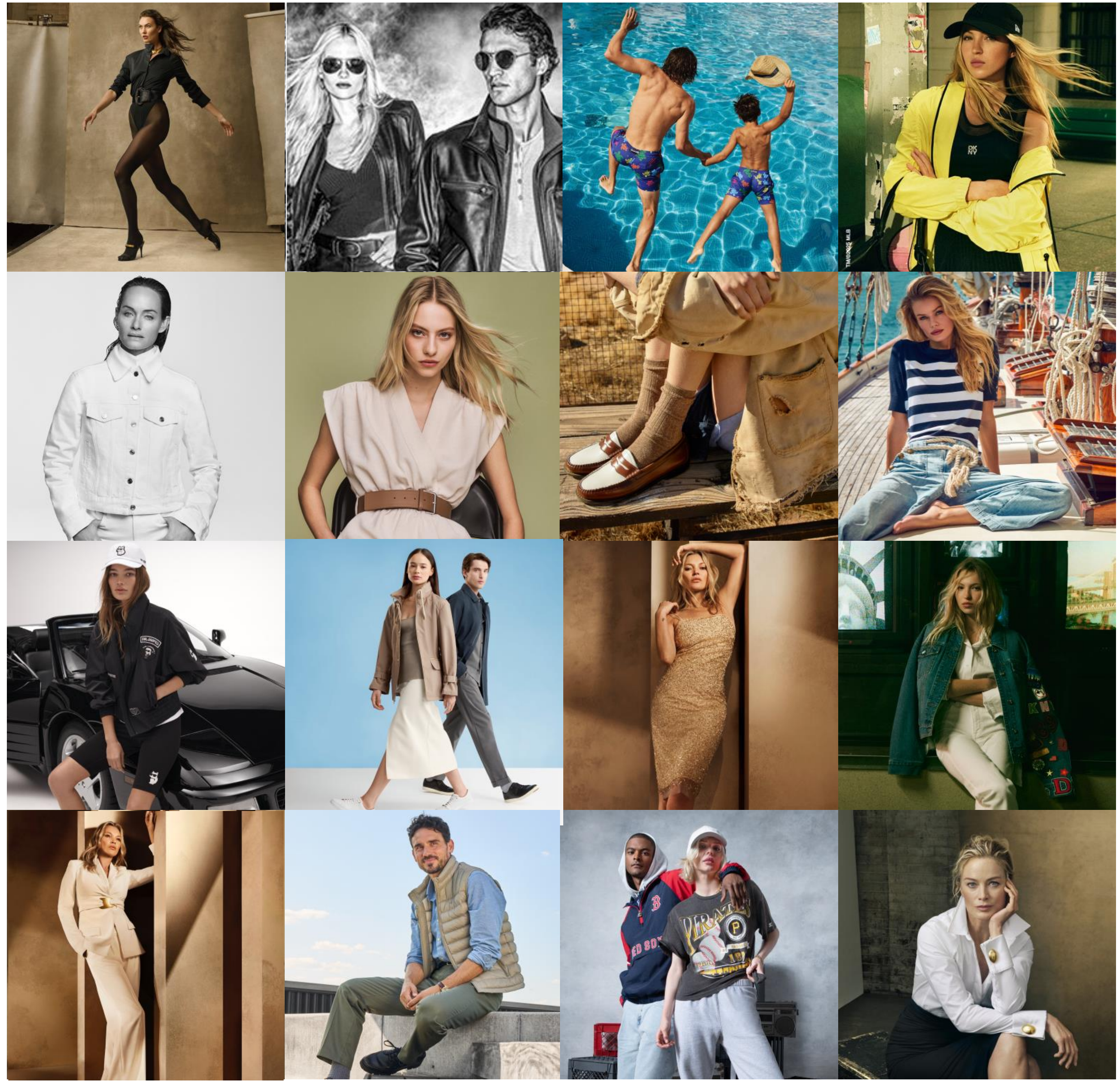
Q1 FY26 Investor Presentation

June, 2025

Q1 FY26 Business Update

Q1 FY26 OVERVIEW

- We delivered solid first quarter results with earnings outperformance that exceeded the high end of our guidance.
- Our results were driven by double-digit growth of our key owned brands DKNY, Karl Lagerfeld, and Donna Karan, largely offsetting the lost sales of the Calvin Klein jeans and sportswear licensed business.
- Our newly launched Nautica Jeans, Halston, and Champion Outerwear brands had a good Spring season and are scaling in size, and we are on track to launch Converse and BCBG this Fall.
- We continued to enhance our omni-channel capabilities including improvement in our North American retail segment as well strengthening our digital ecosystem.
- We are reaffirming our fiscal 2026 top-line sales guidance and are actively working to mitigate the impact of tariffs.



Q1 FY26 FINANCIAL RESULTS

Solid First Quarter Results with Earnings Exceeding the High End of Guidance

TOTAL SALES	WHOLESALE SALES	RETAIL SALES
$584M	$563M	$36M
(4)% Y/Y	(6%) Y/Y	+19% Y/Y

GROSS MARGIN	NON-GAAP NET INCOME*	NON-GAAP EPS*
42.2%	$8.4M	$0.19
(30) BPS Y/Y	+45% Y/Y	+58% Y/Y

"G-III delivered solid first quarter results, marked by earnings that exceeded the high end of guidance. Our performance was fueled by double-digit growth of our key owned brands, DKNY, Karl Lagerfeld and Donna Karan, which largely offset the exit of the Calvin Klein jeans and sportswear businesses. These results underscore the strong demand and desirability of our brand portfolio and are a testament to our team's outstanding execution."

Morris Goldfarb, Chairman and CEO

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

Q1 FY26 P&L HIGHLIGHTS

Solid Operating Results with Sales In-Line with Guidance and Earnings Outperformance, Despite a Challenging Global Environment

(Unaudited)	Three Months Ended April 30,	
($ in thousands, except for per share data)	2025	2024
Net Sales	**$583,609**	**$609,747**
Gross Profit	$246,544	$258,893
SG&A Expenses	$231,495	$236,621
Non-GAAP Net Income*	$8,421	$5,802
Non-GAAP Diluted EPS*	**$0.19**	**$0.12**

- **Net Sales** decreased 4% to $583.6 million compared to $609.7 million last year
- **Gross margin** percentage of 42.2% compared to 42.5% last year
- **SG&A expense** of $231.5 million compared to $236.6 million last year
- **Non-GAAP net income*** of $8.4 million compared to $5.8 million last year
- **Non-GAAP net income per diluted share*** of $0.19 compared to $0.12 last year

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

Q1 FY26 BALANCE SHEET HIGHLIGHTS

Healthy Balance Sheet Provides Flexibility to Invest in Future Growth Opportunities

(Unaudited)	As of April 30,	
($ in thousands)	2025	2024
Cash & Cash Equivalents	$257,785	$508,434
Long-Term Debt	$18,742	$426,351
Net Cash	**$239,043**	**$82,083**
Working Capital	$817,509	$1,140,449
Inventories	$456,482	$479,671
Total Assets	**$2,415,873**	**$2,565,399**
Operating Lease Liabilities	$269,922	$224,452
Total Stockholders' Equity	$1,684,094	$1,519,875

- **Inventory** decreased 5% to $456 million at the end of the quarter compared to last year's $480 million.
- **Net cash** at the end of the quarter was $239 million compared to $82 million in the prior year.
- **Share repurchases** were approximately 800 thousand shares for approximately $20 million in the quarter.
- **Cash and availability** of approximately $740 million with ample flexibility to invest in our business to drive future growth.

Q1 FY26 Brand Highlights

Q1 FY26
DONNA KARAN

- Donna Karan had a stellar first year after relaunching last Spring, with sales growing nearly 50% in the first quarter and AURs and sell-throughs remaining the strongest across our portfolio.
- Retailers are dedicating additional floor space with the brand now in over 1,700 domestic points of sale, up from approximately 500 last Spring.
- Our Spring 2025 campaign featuring Kate Moss is driving global brand awareness, exceeding our expectations with over $27 million in earned media value.
- The brand drove significant celebrity interest and VIP red carpet styling moments this quarter, including Margot Robbie, Gwenyth Paltrow, Jenna Ortega, and Doechii, among others.
- The brand saw substantial growth in dresses, which nearly doubled this quarter, as well as suit separates, which also saw significant growth.
- Inter Parfums, our fragrance partner, is building on the brand’s iconic Cashmere Mist franchise, with the launch of a new scent Cashmere & Vanilla.

Q1 FY26
DKNY

- DKNY delivered another strong quarter with double digit sales increases, driven by continued momentum in North America.
- The brand is gaining market share in North America across key categories including jeans, with sales nearly doubling in the first quarter, and additional outperformance in athleisure, handbags, swim and outerwear.
- Spring 2025 campaign, featuring Lila Moss, rolled out across key global markets, with digital and social influence programming keeping the brand top-of-mind throughout the season.
- DKNY's international business is building momentum with particular strength in jeans and accessories in Europe this quarter as well as solid sell-throughs across core categories in the Middle East.
- Highly successful licensed fragrance business continues to flourish with the brand's iconic "Be Delicious" fragrance franchise nominated as a finalist for the Fragrance Foundation's 2025 "Hall of Fame" award,

Q1 FY26
KARL LAGERFELD

- Karl Lagerfeld delivered another quarter of double-digit growth with North America showing particular strength in sportswear, footwear, dresses, and suits, which collectively grew over 20%.
- Internationally, the brand grew mid-single-digits, driven by broad based growth across channels and product categories.
- Our new “Karl Studio” line offers more premium, fashion-forward product and is eliciting strong press and consumer engagement with solid growth in the quarter.
- Karl Lagerfeld Jeans, launched just over two years ago, grew 50% in the first quarter, helping us to capture a younger consumer.
- Digital sales grew nearly 40% in the quarter across partner marketplaces and karl.com.
- We opened our first store in Karl’s hometown of Hamburg, Germany this quarter and launched a high-impact pop-up in Seoul, Korea, both expanding the brand’s global reach across Europe and Asia.

FY25 Results Overview

FY25 ACHIEVEMENTS

A Year of Investments to Fuel Future Growth

- We powered global growth with total revenue increasing 2.7% to $3.18 billion annual net sales, driven by over 20% growth of our key owned brands DKNY, Karl Lagerfeld, Donna Karan, and Vilebrequin, while expanding gross margin.

- We successfully relaunched Donna Karan in Spring 2024 and brought to market three new licensed brands Nautica, Halston and Champion, which together, contributed sizably to our top line growth and present a significant growth opportunity.

- We made sizable investments in marketing to drive growth of our DKNY and Donna Karan brands, as well as investments in technology and talent to enhance operational capabilities.

- Our Calvin Klein and Tommy Hilfiger businesses now collectively represent approximately 34% of our total net sales, down from over 50% two years ago, and we expect it to approximate 25% by the end of fiscal 2026.

- Lastly, we executed well on our retail segment turnaround initiatives in North America, cutting our losses in half, adding over $15 million to our bottom line, with further improvement expected in fiscal 2026.

FY25 FINANCIAL HIGHLIGHTS

Strong Top-Line Growth and Record Earnings Per Diluted Share

TOTAL REVENUE

$3.18B

+2.7% YoY vs. $3.10B last year

Led by over 20% growth of our key owned brands and success of our new launches

GROSS MARGIN

40.8%

+70 bps YoY vs. 40.1% last year

Driven by greater sales penetration of our higher margin owned brands

NON-GAAP NET INCOME*

$204M

+7.3% YoY vs. $190M last year

Increase due to gross margin expansion and interest expense savings this year

NON-GAAP DILUTED EPS*

$4.42

+9% YoY vs. $4.04 per share last year

Record full year reported GAAP and Non-GAAP earnings per share, exceeding guidance

INVENTORY DECLINES

-8%

~$478M vs. $520M last year

Inventory levels well aligned to support future sales growth

CASH AND AVAILABILITY

$775M+

~$175M net cash vs. $90M net cash last year

Strong financial position with ample flexibility to invest in future growth opportunities

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

FY25 STRONG FINANCIAL POSITION

Ample Flexibility to Invest in Future Opportunities to Fuel Growth

$175M
Net Cash Position

$775M+
Cash & Availability

$400M
Debt Paydown

$60M
Share Repurchases

-8%
Inventory Decrease

$100M
Strategic Investments

(Unaudited)	As of January 31,	
($ in thousands)	2025	2024
Cash & Cash Equivalents	$181,440	$507,829
Long-Term Debt	$6,159	$417,833
Net Cash	**$175,281**	**$89,996**
Working Capital	$824,864	$1,166,690
Inventories	$478,086	$520,426
Total Assets	**$2,483,234**	**$2,681,164**
Operating Lease Liabilities	$271,525	$234,834
Total Stockholders' Equity	$1,679,481	$1,550,260

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

Appendix

Q1 FY26 GAAP TO NON-GAAP RECONCILIATION (UNAUDITED)

($ in thousands, except per share amounts)

($ in thousands, except per share amounts)

GAAP Net Income to Non-GAAP Net Income	**For the Year Ended January 31, 2026**				
	Q1	**Q2**	**Q3**	**Q4**	**Full Year**
Net Income	$ 7,759	$	$	$	$ 7,759
One-time warehouse related severance expenses	978				978
Income Tax Impact of Non-GAAP Adjustments	(316)				(316)
Non-GAAP Net Income	$ 8,421	$	$	$	$ 8,421

GAAP Net Income Per Diluted Share to Non-GAAP Net Income Per Diluted Share	**For the Year Ended January 31, 2026**				
	Q1	**Q2**	**Q3**	**Q4**	**Full Year**
GAAP Net Income Per Diluted Share	$ 0.17	$	$	$	$ 0.17
One-time warehouse related severance expenses	0.03				0.03
Income Tax Impact of Non-GAAP Adjustments	(0.01)				(0.01)
Non-GAAP Net Income Per Diluted Share	$ 0.19	$	$	$	$ 0.19

FY25 GAAP TO NON-GAAP RECONCILIATION (UNAUDITED)

($ in thousands, except per share amounts)

GAAP Net Income to Non-GAAP Net Income	**For the Year Ended January 31, 2025**				
	Q1	**Q2**	**Q3**	**Q4**	**Full Year**
Net Income	$ 5,802	$ 24,212	$ 114,768	$ 48,784	$ 193,566
Asset impairments	-	-	-	8,195	8,195
One-time warehouse related severance expenses	25	4	530	1,349	1,908
Write-off of deferred financing costs	-	-	1,598	-	1,598
Gain on forgiveness of liabilities	-	(600)	-	-	(600)
Income Tax Impact of Non-GAAP Adjustments	-	168	(610)	(542)	(1,030)
Non-GAAP Net Income	$ 5,827	$ 23,784	$ 116,286	$ 57,786	$ 203,637

GAAP Net Income Per Diluted Share to Non-GAAP Net Income Per Diluted Share	**For the Year Ended January 31, 2025**				
	Q1	**Q2**	**Q3**	**Q4**	**Full Year**
GAAP Net Income Per Diluted Share	$ 0.12	$ 0.53	$ 2.55	$ 1.07	$ 4.20
Asset impairments	-	-	-	0.18	0.18
One-time warehouse related severance expenses	-	-	0.01	0.03	0.04
Write-off of deferred financing costs	-	-	0.04	-	0.03
Gain on forgiveness of liabilities	-	(0.01)	-	-	(0.01)
Income Tax Impact of Non-GAAP Adjustments	-	0.00	(0.01)	(0.01)	(0.02)
Non-GAAP Net Income Per Diluted Share	$ 0.12	$ 0.52	$ 2.59	$ 1.27	$ 4.42

"We have grown and evolved significantly over the past 50 years because we lead with an entrepreneurial approach and value relationships. This proven formula will drive G-III as we enter the next phase of our business."

MORRIS GOLDFARB, CHAIRMAN & CEO