



Earnings Presentation

March 2026



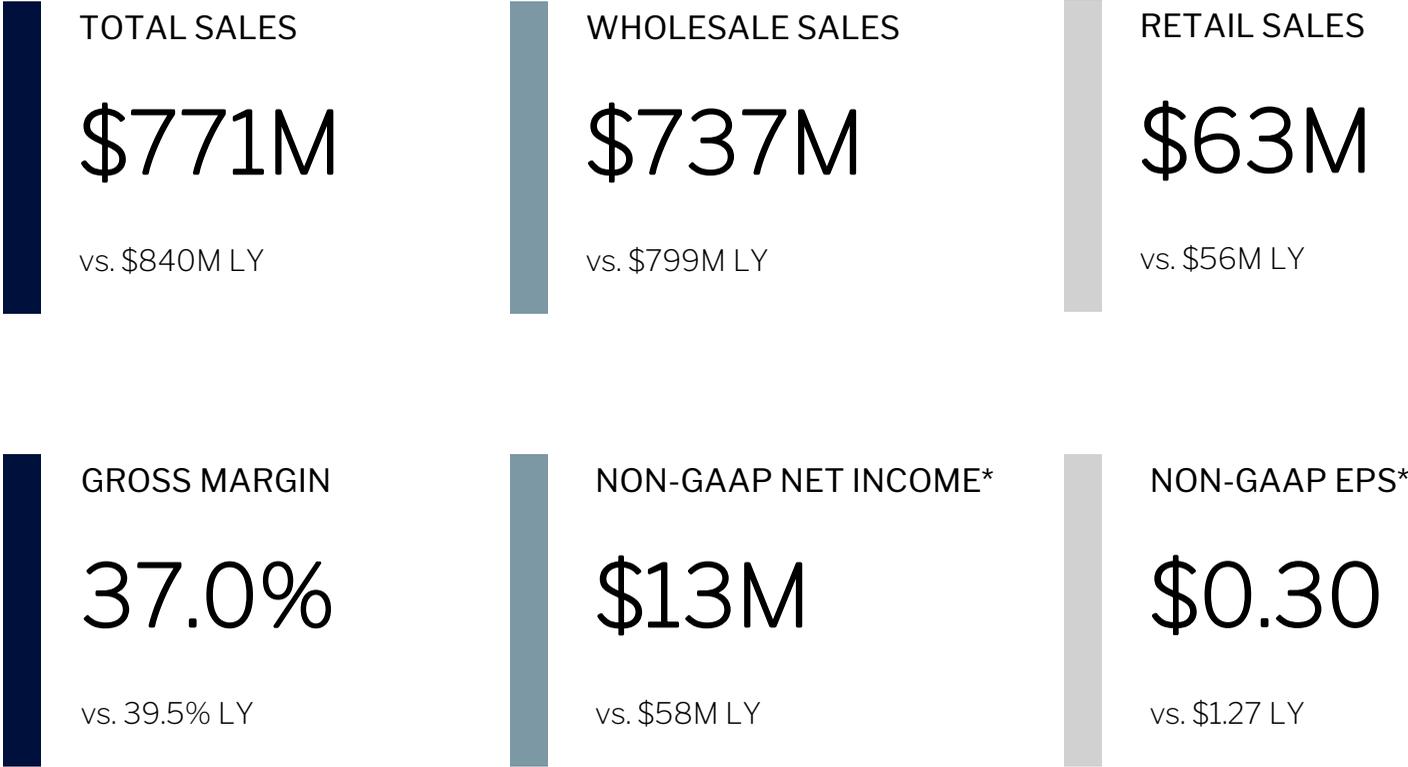
G-III

G-III Apparel Group



Q4 FY26
Earnings

Q4 FY26 RESULTS



“Fiscal 2026 was a pivotal year for G-III. The strength and global recognition of our brands, together with a disciplined operating model and strong balance sheet, enabled us to deliver solid performance despite a challenging environment. For the full year, our go-forward portfolio produced strong results, led by our key owned brands, with higher quality revenue, improved full-price sell-throughs, and accelerating global relevance throughout the year. I am proud of the results our team delivered and the meaningful progress we made advancing our long-term strategy.”

Morris Goldfarb, Chairman & CEO

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

Q4 FY26 P&L OVERVIEW

<i>(Unaudited)</i>	Three Months Ended January 31,	
<i>(\$ in thousands, except for per share data)</i>	2026	2025
Net Sales	\$771,488	\$839,535
Gross Profit	\$285,481	\$331,628
SG&A Expenses	\$259,693	\$244,921
Non-GAAP Net Income*	\$13,200	\$57,786
Non-GAAP Diluted EPS*	\$0.30	\$1.27

- **Net sales** in the fourth quarter decreased 8% to \$771 million compared to \$840 million last year. Relative to guidance, sales were negatively impacted by approximately \$20 million as we stopped shipments to Saks in December and would have been in line with guidance excluding this.
- **Gross margin** was 37.0% in the fourth quarter compared to 39.5% last year.
- **SG&A expenses** in the fourth quarter were \$260 million, compared to \$245 million last year. SG&A expenses in fiscal 2026 include a \$17.5 million bad debt expense associated with the Saks bankruptcy.
- **Non-GAAP net income** for the fourth quarter was \$13 million, or \$0.30 per diluted share, compared to \$58 million, or \$1.27 per diluted share last year. Non-GAAP net income this year reflects an impact of \$0.30 per share tied to the Saks bad debt expense.

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



FY 2026 Results Overview

FISCAL 2026 HIGHLIGHTS

- **Delivered strong underlying financial performance despite a challenging environment**, with full year **net sales of \$2.96 billion**, gross margin exceeding expectations, and **non-GAAP EPS of \$2.61**, supported by disciplined execution, higher full price selling, and a more balanced distribution mix.
- **Advanced the strategic transformation of the portfolio**, accelerating the transition away from Calvin Klein and Tommy Hilfger while sharpening focus on owned and go-forward brands, strengthening long-term growth potential and margin profile.
- **Key owned brands delivered mid-single digit growth and increased mix**, with DKNY, Donna Karan, Karl Lagerfeld, and Vilebrequin collectively accounting for **nearly 60% of revenue**, up from roughly 50% last year, reflecting improved revenue quality and growing global relevance.
- **Strengthened the balance sheet and liquidity position**, ending the year with over **\$400 million in cash** and more than **\$900 million in total liquidity**, while **returning over \$50 million to shareholders** through share repurchases and a new cash dividend.
- **Improved operational discipline and positioned the company for margin expansion**, exiting the year with clean inventories, reduced North American retail losses by more than 50%, identified **\$25 million of run-rate cost savings**, and continued investments in digital, infrastructure, and data capabilities.



FY 2026 FINANCIAL HIGHLIGHTS

Delivered Strong Underlying Financial Performance Despite A Challenging Environment

TOTAL REVENUE

\$2.96B

-7.0% YoY vs. \$3.18B last year

Impacted by lost sales from PVH brands of \$254M with key owned brands up mid-single digits

GROSS MARGIN

39.4%

-140 bps YoY vs. 40.8% last year

Ahead of expectations driven by a favorable mix shift toward more full-price sales

CASH & CASH EQUIVALENTS

\$407M

+124% YoY vs. \$181M last year

Returned >\$50M to shareholders through share repurchases and a new cash dividend

NON-GAAP DILUTED EPS*

\$2.61

-41.0% YoY vs. \$4.42 per share last year

Earnings would have exceeded the high end of our guidance range excluding Saks bad debt

INVENTORY

-4%

\$460M vs. \$478M last year

Reflecting our disciplined approach to inventory management

TOTAL AVAILABILITY

\$900M+

Balanced capital allocation framework

Strong financial position provides flexibility to invest in future growth opportunities

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

FY 2026 P&L OVERVIEW

<i>(Unaudited)</i>	Year Ended January 31,	
<i>(\$ in thousands, except for per share data)</i>	2026	2025
Net Sales	\$2,957,012	\$3,180,796
Gross Profit	\$1,164,029	\$1,298,526
SG&A Expenses	\$978,462	\$969,812
Non-GAAP Net Income*	\$116,226	\$203,637
Non-GAAP Diluted EPS*	\$2.61	\$4.42

- **Net sales** for the full year were \$2.96 billion compared to \$3.18 billion in the previous year.
- **Gross margins** for the full year were 39.4% compared to 40.8% in the previous year.
- **SG&A expenses** for the full year were \$978 million, compared to \$970 million last year. SG&A expenses for fiscal 2026 reflect a \$17.5 million bad debt expense associated with the Saks bankruptcy.
- **Non-GAAP net income per diluted share** for the full year was \$2.61 compared to \$4.42 last year. Non-GAAP net income this year reflects an impact of \$0.30 per share tied to the Saks bad debt expense.

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

FY 2026 BALANCE SHEET

<i>(Unaudited)</i>	As of January 31,	
<i>(\$ in thousands)</i>	2026	2025
Cash & Cash Equivalents	\$406,662	\$181,440
Long-Term Debt	\$11,742	\$6,159
Net Cash (Debt)	\$394,920	\$175,281
Working Capital	\$923,382	\$824,864
Inventories	\$460,029	\$478,086
Total Assets	\$2,610,820	\$2,483,234
Operating Lease Liabilities	\$272,957	\$271,525
Total Stockholders' Equity	\$1,760,323	\$1,679,481

- **Cash and cash equivalents** were \$407 million compared to \$181 million last year with total availability of over \$900 million.
- **Inventories** decreased 4% year-over-year on lower units with inventory levels at \$460 million compared to \$478 million last year.
- **Capital return to shareholders** of \$54 million in fiscal 2026 consisting of \$50 million of share repurchases and \$4 million in dividend payments.

FY 2027 OUTLOOK

Guidance Issued on 3/12/26	Fiscal 2027
Net Sales	\$2.71B
GAAP Net Income	\$88M - \$92M
GAAP Diluted EPS	\$2.00 - \$2.10
Non-GAAP Net Income*	\$88M - \$92M
Non-GAAP Diluted EPS*	\$2.00 - \$2.10
Adjusted EBITDA	\$158M - \$162M
Net Interest Income	~\$2.0M
Capital Expenditures	~\$40M
Tax Rate	~30%

“Looking to fiscal 2027, we are building on the momentum of our go-forward portfolio, which we expect to deliver high-single digit growth for the year, helping to offset the significant lost sales as we exit the Calvin Klein and Tommy Hilfiger businesses. We are focused on driving gross margin expansion while streamlining our cost structure to unlock productivity and profitability across the business. With over \$400 million of cash on the balance sheet, we enter fiscal 2027 from a position of strength, giving us the flexibility to invest in our own business as well as strategic opportunities, while continuing to return capital to shareholders.”

Morris Goldfarb, Chairman & CEO

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



FY 2026 Brand Highlights



FY26 DONNA KARAN

- Fastest-growing owned brand, delivering ~40% FY26 net sales growth with the highest AURs and sell-throughs, reflecting strong premium consumer demand
- Accelerating premium, multi-category growth, led by dresses and expanding into tailored sportswear, handbags, footwear, and accessories
- DTC materially outperforming, driven by higher AOVs, increasing repeat customer rates, and strong early traction from Donna Karan Weekend
- High-margin licensing scaling, with fragrance up ~20% in FY26 (led by Cashmere Mist) and jewelry contributing incremental royalties
- Significant long-term runway, supported by disciplined international expansion and lifestyle extension toward a ~\$1B G-III net sales opportunity



FY26 KARL LAGERFELD

- High-single-digit FY26 net sales growth, with North America materially outperforming and healthy margin expansion across channels
- Digital acceleration a key driver, with karl.com sales up 20%+ in FY26 and positive comp growth across stores and e-commerce
- Lifestyle expansion driving momentum, led by handbags, footwear, and dresses; men's a key growth catalyst with strong double-digit growth
- Global retail platform scaling, with 170+ freestanding stores worldwide and 15 partner-opened stores added in FY26 across key markets
- FY26 reported net sales of ~\$630M, with global retail sales exceeding \$1.7B, reflecting broad international reach
- Significant long-term white space, supporting confidence in a >\$1B G-III net sales opportunity over time



FY26 DKNY

- Largest owned brand, delivering improved full-price sell-throughs in FY26 driven by disciplined distribution and elevated brand presentation
- Brand heat accelerating, with the Fall '25 Hailey Bieber campaign driving record social engagement (~300% YoY) and strong handbag reorders
- DTC momentum strengthening, with dkny.com sales up ~40% in FY26 on higher conversion and strong response to fashion and newness
- FY26 reported net sales of ~\$650M, with global retail sales exceeding ~\$2.5B, highlighting DKNY's global scale
- International traction building, led by Europe and the Middle East; China repositioning underway with a new license partner
- Clear long-term runway, supporting confidence in a ~\$1B G-III net sales opportunity over time

“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

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



Appendix

FY 2026 GAAP TO NON-GAAP RECONCILIATION (UNAUDITED)

(\$ in thousands, except per share amounts)

GAAP Net Income (Loss) to Non-GAAP Net Income

	For the Year Ended January 31, 2026				
	Actual Q1	Actual Q2	Actual Q3	Actual Q4	Actual Full Year
GAAP net income (loss)	\$ 7,759	\$ 10,939	\$ 80,593	\$ (31,938)	\$ 67,353
Asset impairments	-	-	1,607	46,958	48,565
Strategic opportunity related professional fees	-	-	2,365	(83)	2,282
One-time warehouse related severance expenses	978	349	-	-	1,327
Income tax impact of non-GAAP adjustments	(316)	(108)	(1,151)	(1,737)	(3,301)
Non-GAAP net income	\$ 8,421	\$ 11,180	\$ 83,414	\$ 13,200	\$ 116,226

GAAP Net Income (Loss) Per Diluted Share to Non-GAAP Net Income Per Diluted Share

	For the Year Ended January 31, 2026				
	Actual Q1	Actual Q2	Actual Q3	Actual Q4	Actual Full Year
GAAP net income (loss) per diluted share	\$ 0.17	\$ 0.25	\$ 1.84	\$ (0.76)	\$ 1.51
Adjustment from GAAP diluted shares to non-GAAP diluted shares ⁽¹⁾	-	-	-	0.03	-
Asset impairments	-	-	0.04	1.07	1.09
Strategic opportunity related professional fees	-	-	0.05	(0.00)	0.05
One-time warehouse related severance expenses	0.03	-	-	-	0.03
Income tax impact of non-GAAP adjustments	(0.01)	-	(0.03)	(0.05)	(0.07)
Non-GAAP net income per diluted share ⁽¹⁾	\$ 0.19	\$ 0.25	\$ 1.90	\$ 0.30	\$ 2.61

Net Income (Loss) to Adjusted EBITDA

	For the Year Ended January 31, 2026				
	Actual Q1	Actual Q2	Actual Q3	Actual Q4	Actual Full Year
Net income (loss)	\$ 7,759	\$ 10,939	\$ 80,593	\$ (31,938)	\$ 67,353
Asset impairments	-	-	1,607	46,958	48,565
Strategic opportunity related professional fees	-	-	2,365	(83)	2,282
One-time warehouse related severance expenses	978	349	-	-	1,327
Depreciation and amortization	6,573	7,326	7,196	7,921	29,016
Interest and financing charges, net	461	(304)	229	122	508
Income tax expense	3,718	4,958	32,891	1,749	43,316
Adjusted EBITDA	\$ 19,489	\$ 23,268	\$ 124,881	\$ 24,729	\$ 192,367

(1) Represents adjustment for shares used to calculate diluted earnings per share. Due to our recording a GAAP net loss for the fourth quarter of fiscal 2026, diluted shares is the same as basic shares for GAAP. When applying non-GAAP exclusions, our results move from a net loss to net income position.

Thank



You

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