



FINANCIAL RESULTS

Fourth Quarter Fiscal 2020

FINANCIAL HIGHLIGHTS¹

\$2.1B

IN REVENUE

↓ -11% / -10% C\$

53.9%

GROSS MARGIN

↓ -100 basis points

4.1%

OPERATING MARGIN

↓ -350 basis points

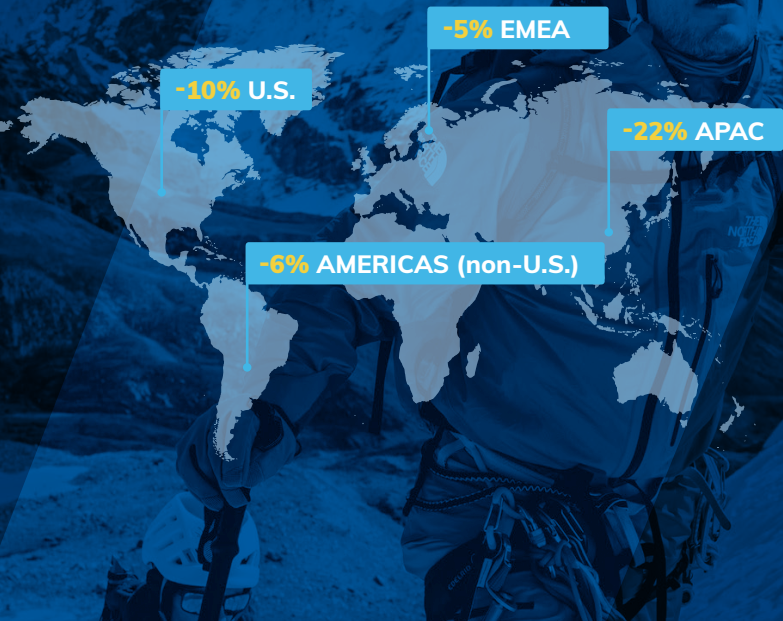
\$0.10

EARNINGS PER SHARE

↓ -70%

REVENUE GROWTH BY GEOGRAPHY

*CONSTANT CURRENCY



REVENUE GROWTH BY CHANNEL

*CONSTANT CURRENCY



-10%

DTC



+9%

DIGITAL (WITHIN DTC)



-9%

WHOLESALE

TOP 4 BRANDS

*CONSTANT CURRENCY



(% and basis points change include the impact of foreign currency.) ¹Numbers are on an adjusted continuing operations basis and exclude a goodwill impairment charge related to the Timberland reporting unit, the impact of debt extinguishment and certain cost optimization activity indirectly related to the strategic review of the Occupational Workwear business. Adjusted amounts also exclude costs related to strategic business decisions in South America and the operating results of jeanswear wind down activities in South America post the separation of Kontoor Brands, including the release of certain currency translation amounts. Adjusted amounts also exclude the transitional impact of recent Swiss tax legislation. All per share amounts are presented on a diluted basis. Please refer to the press release dated May 15, 2020 for more information. ²Excludes acquisitions and divestitures.