
CAPRI
HOLDINGS LIMITED
INVESTOR DAY
FEBRUARY 19, 2025
VERSACE
JIMMY CHOO
MICHAEL KORS

SAFE HARBOR STATEMENT

This presentation contains statements which are, or may be deemed to be, “forward-looking statements.” Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Capri about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. All statements other than statements of historical facts included herein, may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words “plans”, “believes”, “expects”, “intends”, “will”, “should”, “could”, “would”, “may”, “anticipates”, “might” or similar words or phrases, are forward-looking statements. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions, which could cause actual results to differ materially from those projected or implied in any forward-looking statements. These risks, uncertainties and other factors are identified in the Company's Annual Report on Form 10-K, Quarterly Report on Form 10-Q and Current Reports on Form 8-K filed with the U.S. Securities and Exchange Commission. Please consult these documents for a more complete understanding of these risks and uncertainties. Any forward-looking statement in this press release speaks only as of the date made and Capri disclaims any obligation to update or revise any forward-looking or other statements contained herein other than in accordance with legal and regulatory obligations.

INVESTOR DAY PROGRAM

CAPRI OVERVIEW

VERSACE

JIMMY CHOO

MICHAEL KORS

Q&A



CAPRI

HOLDINGS LIMITED

John Idol, Chairman & Chief Executive Officer
Tom Edwards, Chief Financial & Chief Operating Officer

Emmanuel Gintzburger, Versace CEO
Georgina Scholtens-Day, Versace VP of Marketing and Communications

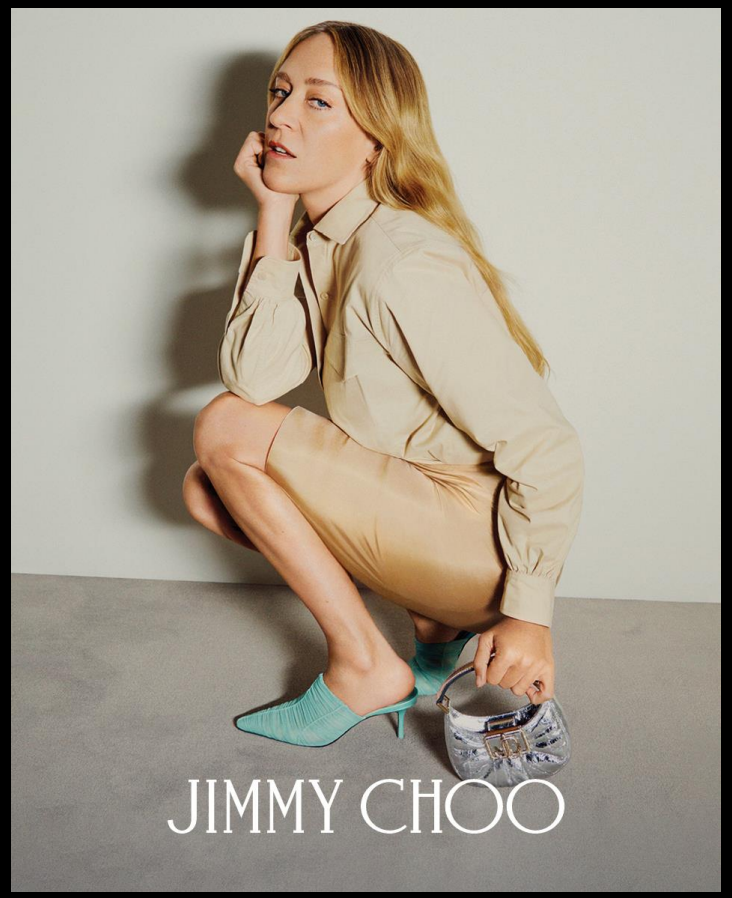
Hannah Colman, Jimmy Choo CEO
Helene Phillips, Jimmy Choo Chief Client Officer

John Idol, Michael Kors CEO
Denise Guerra, Michael Kors SVP Brand and Communications
Philippa Newman, Michael Kors Chief Brand and Product Officer
Anne Walsh, Michael Kors President North America Retail

CAPRI

HOLDINGS LIMITED







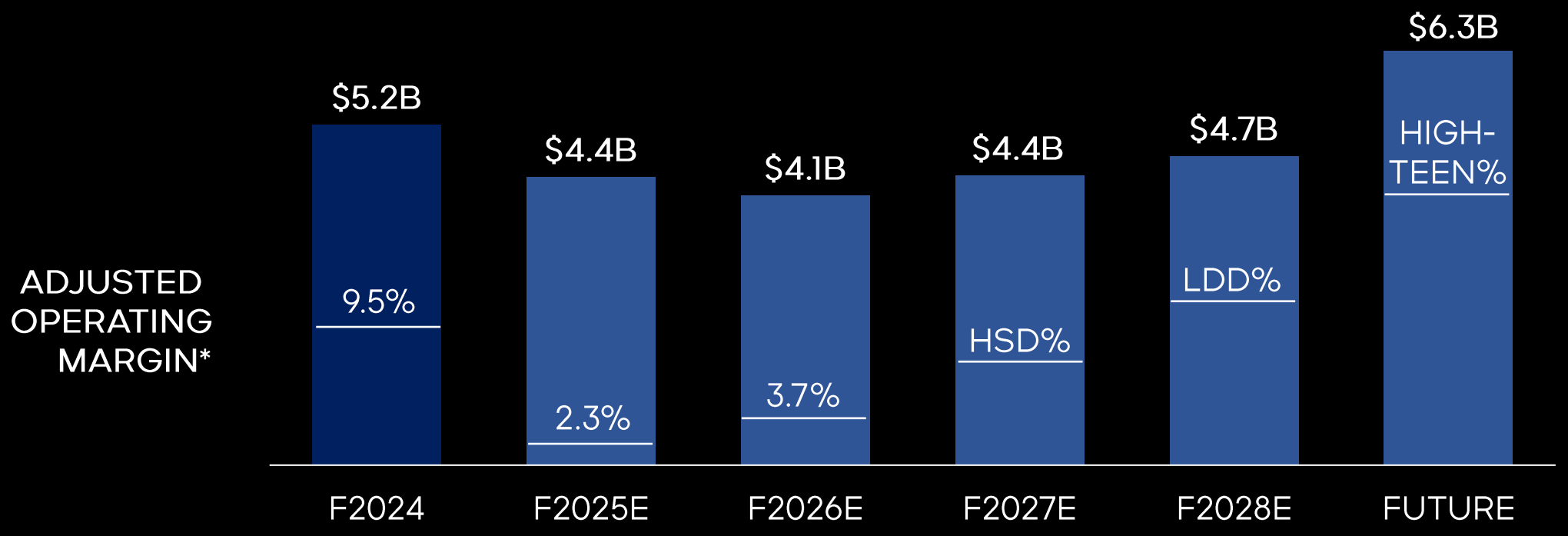
CAPRI'S FOUNDATIONAL PILLARS

- THREE POWERFUL FASHION LUXURY BRANDS THAT RESONATE WITH CONSUMERS
- GLOBAL DISTRIBUTION NETWORK OF 1,200 STORES, ENHANCED DIGITAL PLATFORM AND FOCUSED WHOLESALE PRESENCE
- STRONG MANAGEMENT TEAM AND A GLOBAL WORKFORCE OF TALENTED EMPLOYEES
- FINANCIAL STRENGTH TO EXECUTE OUR STRATEGIES

CAPRI'S STRATEGIC PILLARS

- MAXIMIZE THE FULL POTENTIAL OF OUR THREE DISTINCT FASHION LUXURY HOUSES
- ENGAGE AND INSPIRE NEW AND EXISTING CONSUMERS
- DESIGN INNOVATIVE FASHION LUXURY PRODUCT
- DELIVER EXCEPTIONAL CONSUMER EXPERIENCE
- BUILD UPON OUR CORPORATE VALUES WITH COMMUNITIES BOTH INTERNALLY AND EXTERNALLY

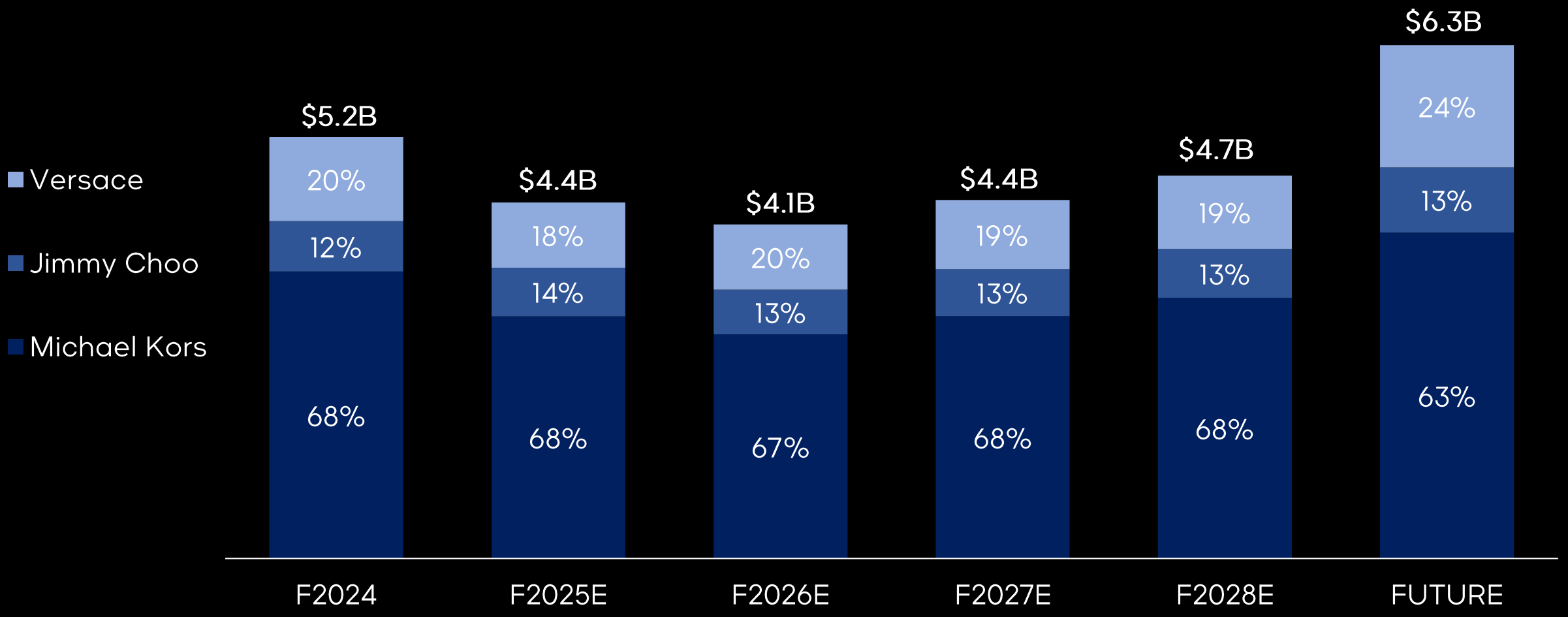
CAPRI REVENUE AND EARNINGS GROWTH OPPORTUNITY



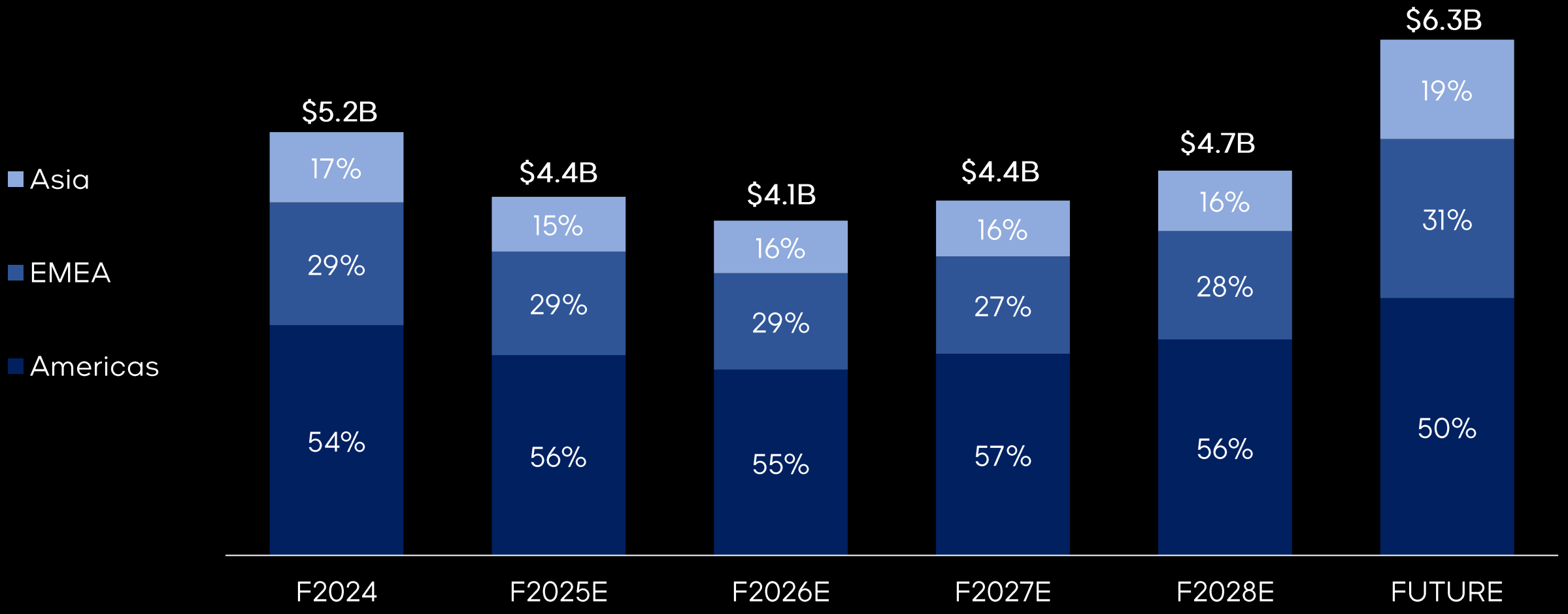
Y/Y FX IMPACT ON REVENUE	$35M	$(40)M	$(100)M

** US GAAP results adjusted for special items; see Appendix for reconciliation to US GAAP*

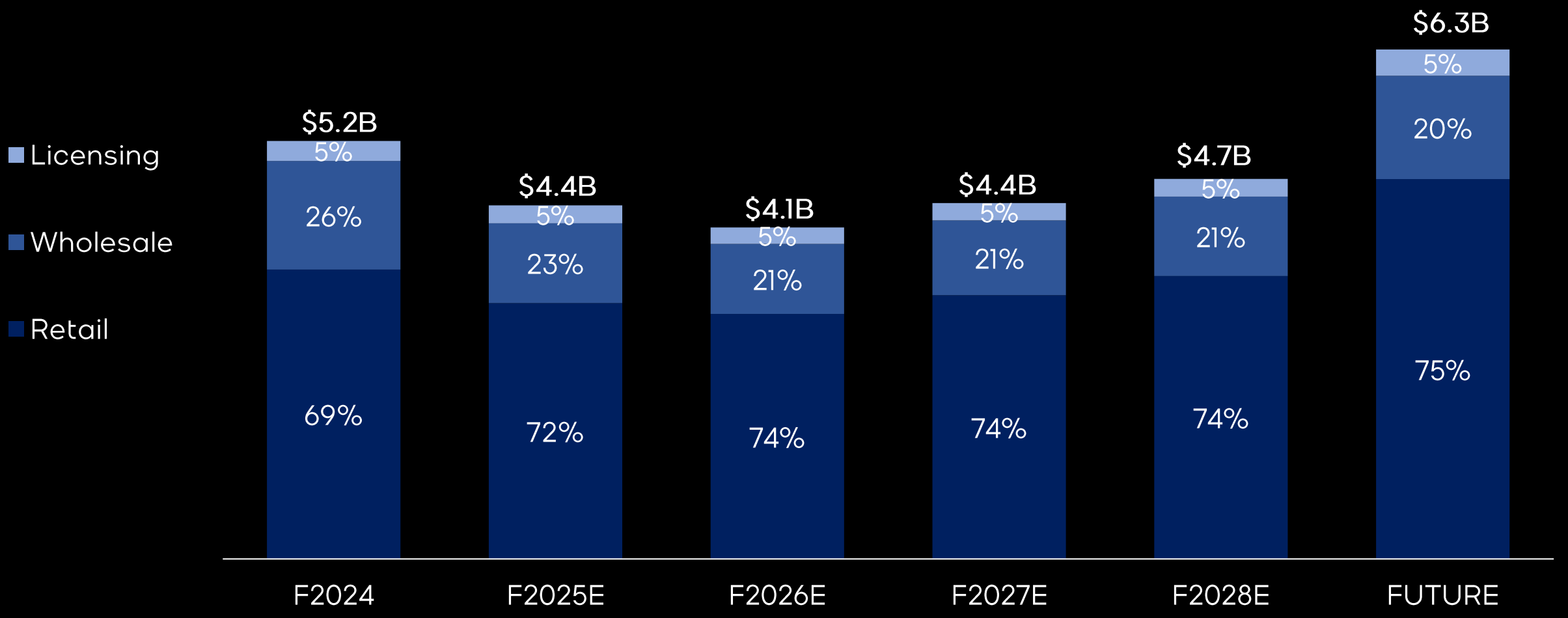
CAPRI REVENUE BY BRAND



CAPRI REVENUE BY REGION

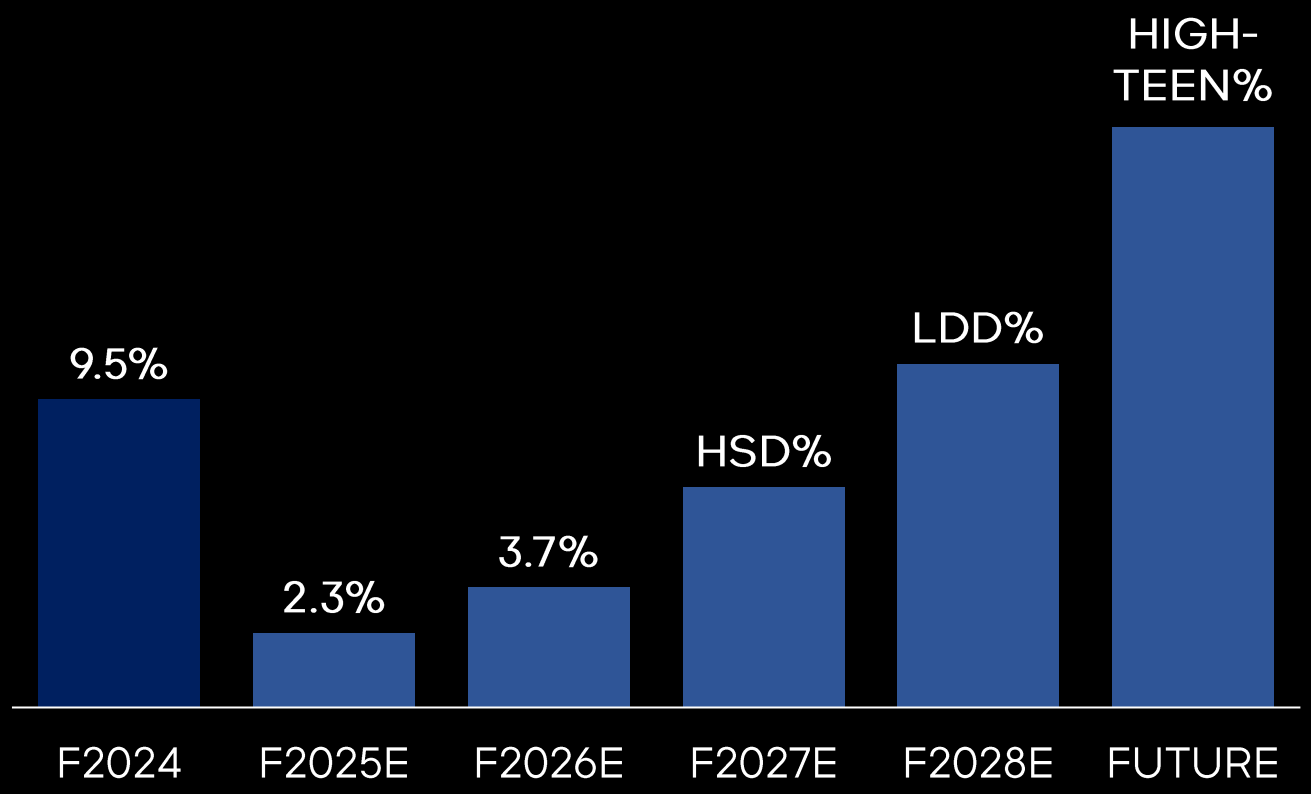


CAPRI REVENUE BY CHANNEL



CAPRI OPERATING MARGIN EXPANSION

ADJUSTED OPERATING MARGIN*



MARGIN DRIVERS

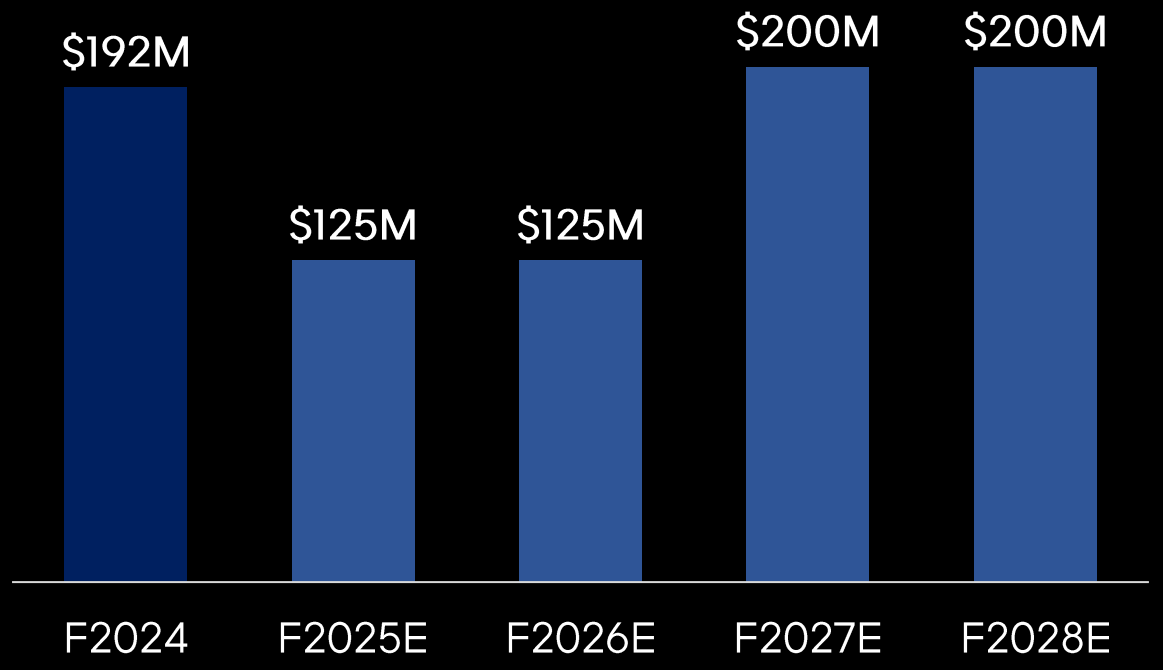
- ANTICIPATE ~50BPS OF GROSS MARGIN EXPANSION PER YEAR
- BENEFITS OF COST REDUCTION INITIATIVES
- EXPENSE LEVERAGE ON SALES GROWTH

** US GAAP results adjusted for special items; see Appendix for reconciliation to US GAAP*

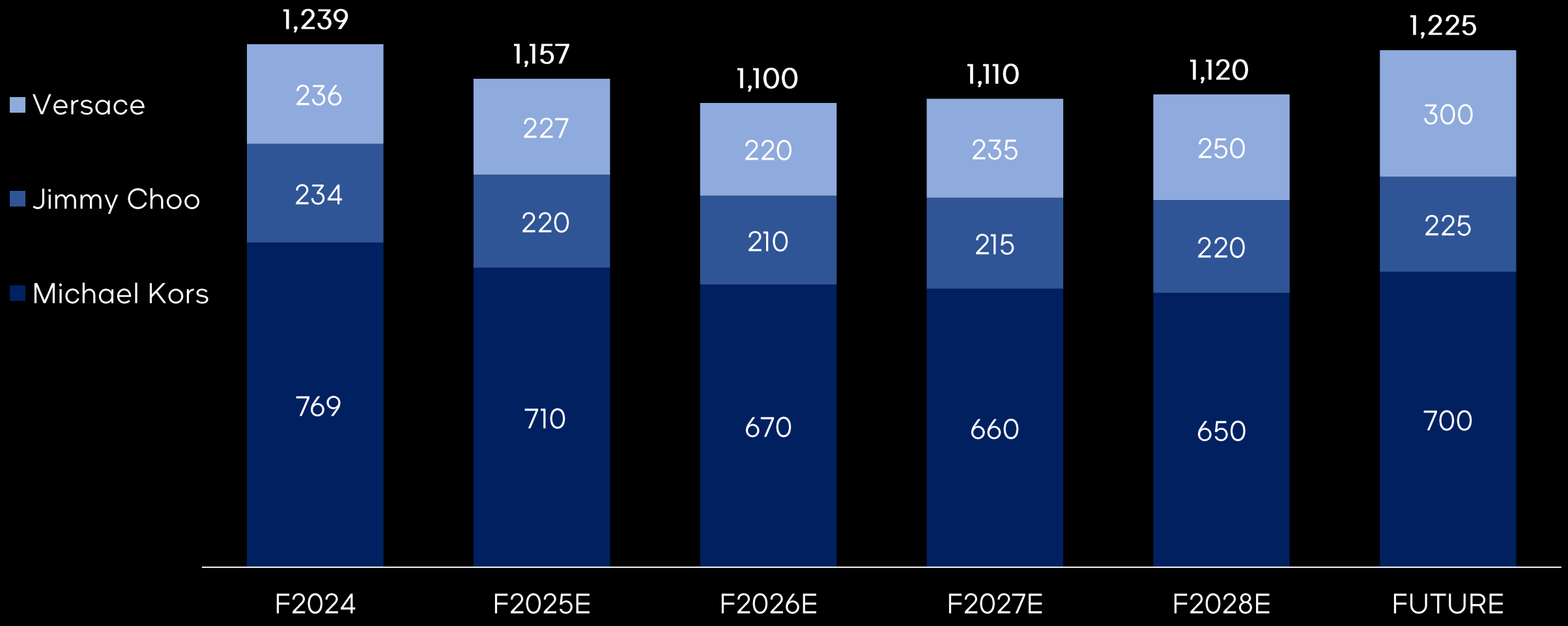
CAPITAL INVESTMENTS

INVESTMENT PRIORITIES

- STORE RENOVATIONS
- NEW STORES
- DIGITAL TECHNOLOGY



CAPRI RETAIL STORE FLEET



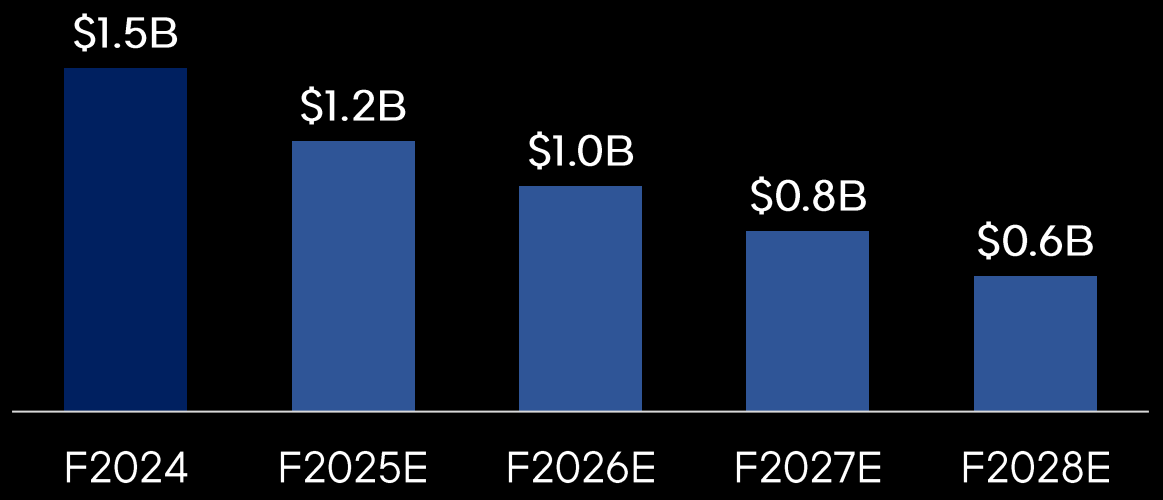
CAPITAL ALLOCATION

ALLOCATION PRIORITIES

- INVEST IN BUSINESS
- REDUCE DEBT
- AS BUSINESS STABILIZES, POTENTIAL TO RESUME SHARE REPURCHASES

DEBT REDUCTION

NET DEBT



VERSACE

CEO

Emmanuel Gintzburger

AGENDA

STRATEGIC INITIATIVES

BRAND VISION

PRODUCT

CONSUMER EXPERIENCE

FINANCIAL OUTLOOK

VERSACE STRATEGIC INITIATIVES

COMMUNICATION STRATEGY

- CONTINUE TO LEVERAGE STRONG BRAND AWARENESS
- ENGAGE AND INSPIRE NEW AND LOYAL CONSUMERS
- COMBINE STORYTELLING WITH DATA ANALYTICS

PRODUCT STRATEGY

- INJECT MORE ENERGY INTO THE ASSORTMENT TO BETTER BALANCE FASHION AND TIMELESSNESS
- DESIGN PRODUCTS TO RECRUIT A BROADER LUXURY CONSUMER BASE
- FURTHER DEVELOP ACCESSORIES LEVERAGING STRONG HOUSE CODES

CONSUMER EXPERIENCE STRATEGY

- IMPROVE RETAIL SALES DENSITY
- LEVERAGE DIGITAL CAPABILITIES TO GROW E-COMMERCE
- INCREASE WHOLESALE REVENUE

BRAND PROMISE

VERSACE CREATES ITALIAN LUXURY FASHION THAT EMPOWERS INDIVIDUALS TO STAND OUT AND EXPRESS THEIR OWN STYLE AND IDENTITY.



BRAND VISION

FREE TO BE

FREE TO BE YOURSELF, TO STAND-OUT, UNAPOLOGETICALLY.





KLEIO






TAG
VERSACE


SHOES
VERSACE

WOMEN'S





MEN’S





ATTRACTING A NEW AUDIENCE

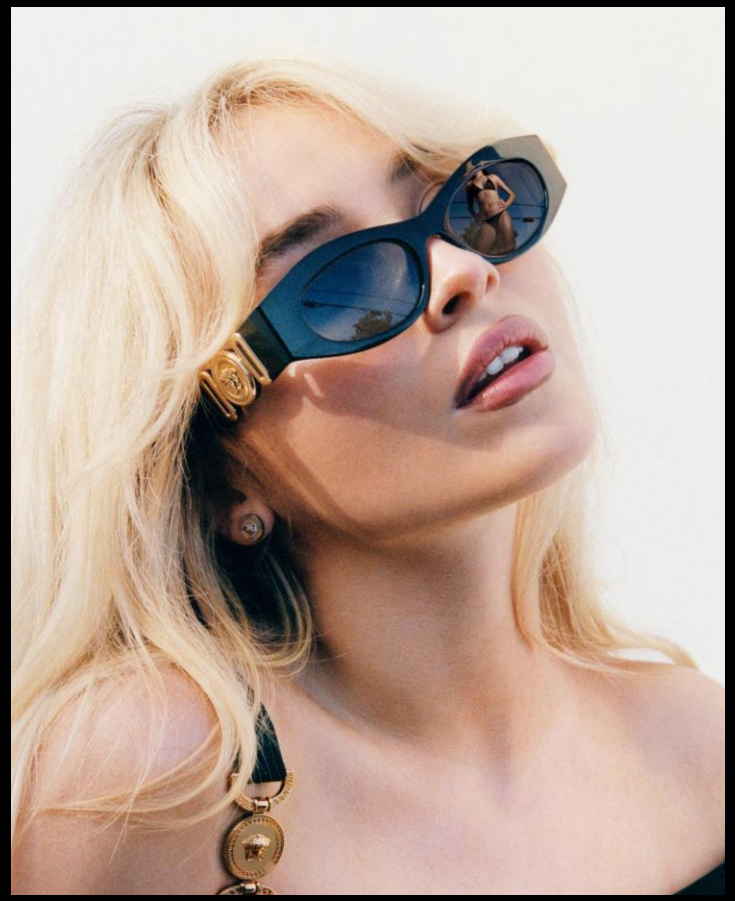
DIVERSIFY THE CLIENT BASE



GROW HIGH NET WORTH INDIVIDUALS

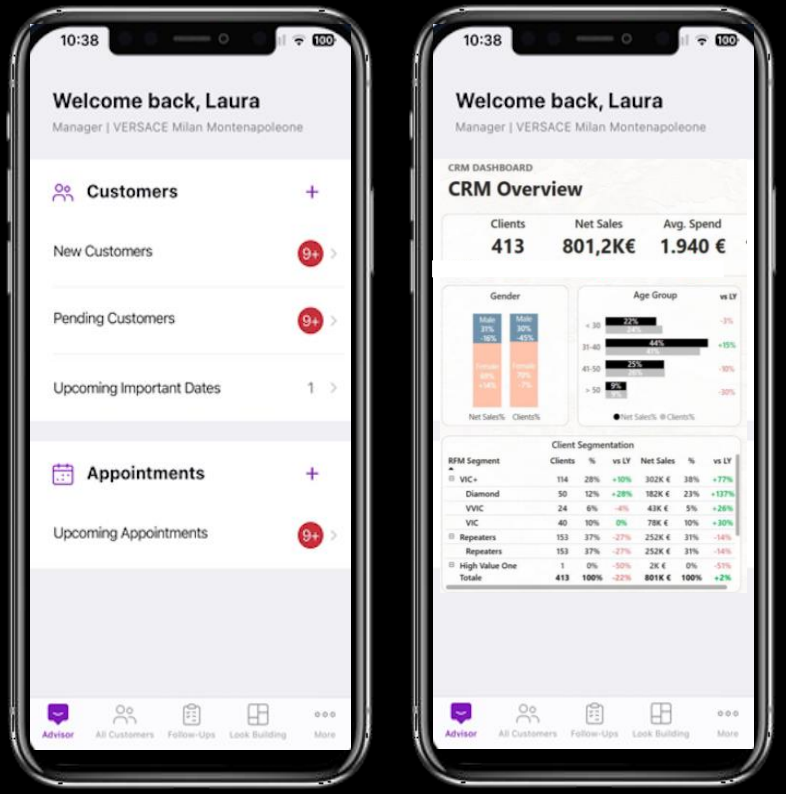


LOYALTY AND ADVOCACY



ENGAGE WITH ASPIRATIONAL CONSUMERS

COMBINE THE POWER OF DATA AND STORYTELLING



LEVERAGE DATA INSIGHTS AND A.I. TO PERSONALIZE THE CLIENT JOURNEY



FOSTER STRONG EMOTIONAL AND CULTURAL CONNECTION WITH CLIENTS

ACCELERATE DATABASE GROWTH

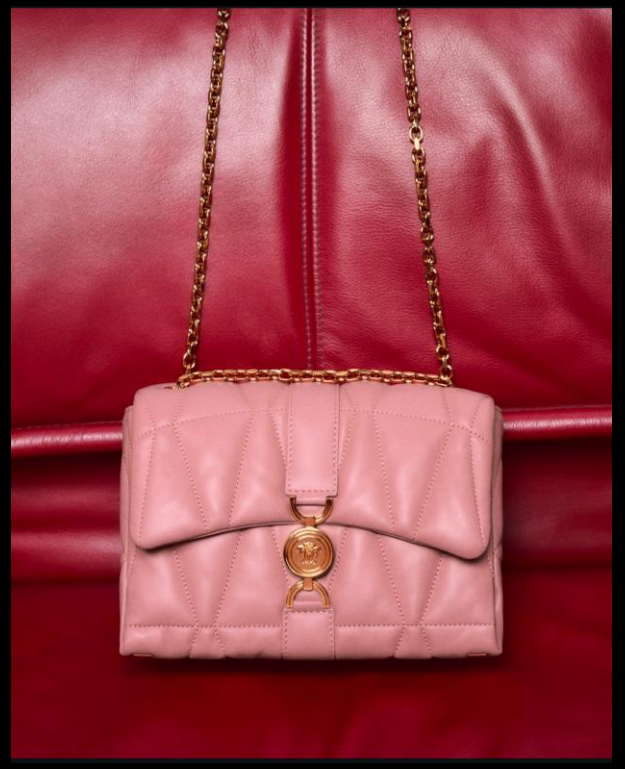


PRODUCT

PRODUCT STRATEGY



FOCUS ON ICONIC HOUSE CODES



GROW ACCESSORIES TO $600M

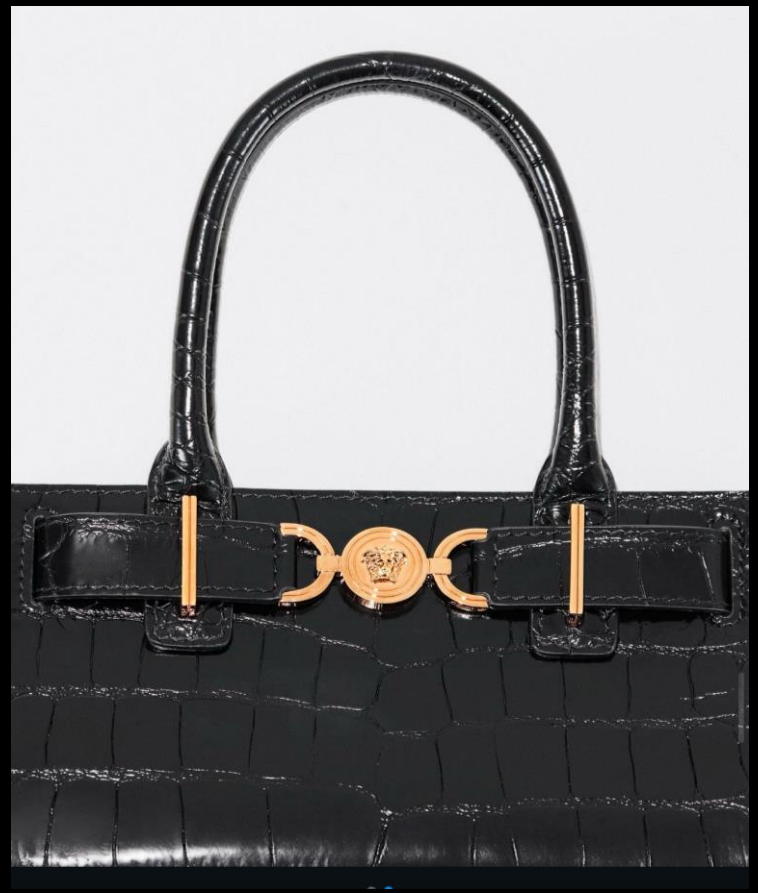


SCALE FOOTWEAR TO $250M



BUILD MEN'S MARKET SHARE

ICONIC HOUSE CODES



MEDUSA



GRECA

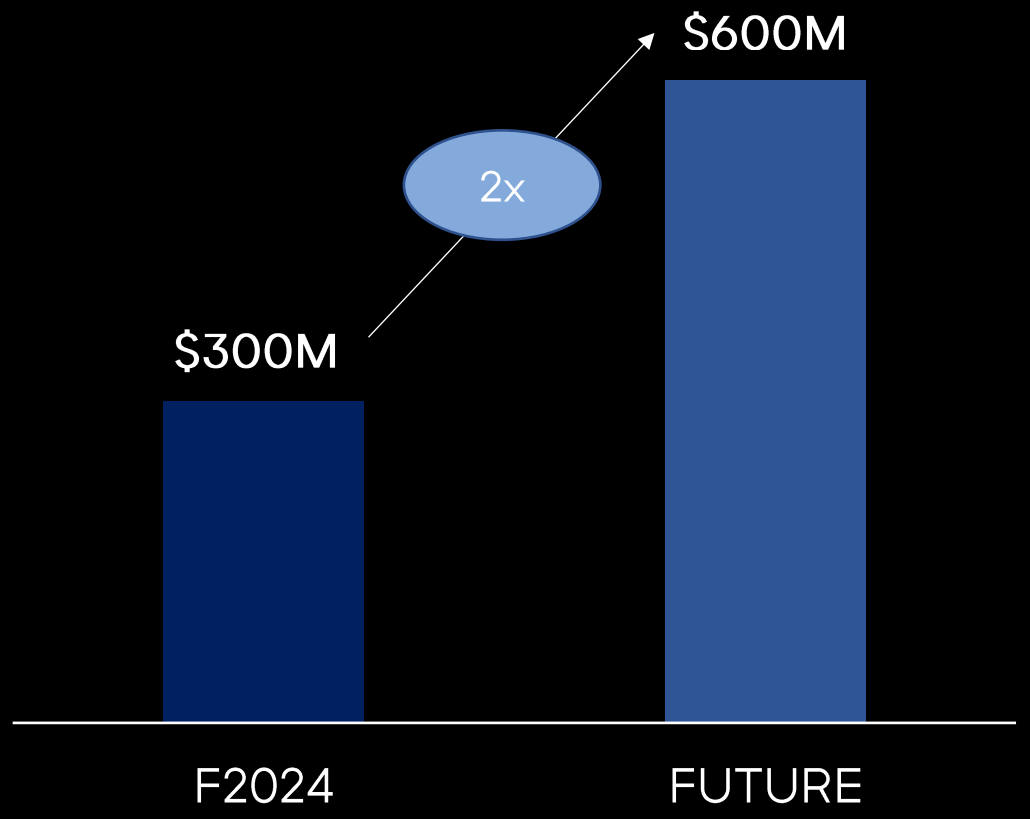


VERSACE

ACCESSORIES GROWTH STRATEGY

INCREASE ACCESSORIES TO $600M

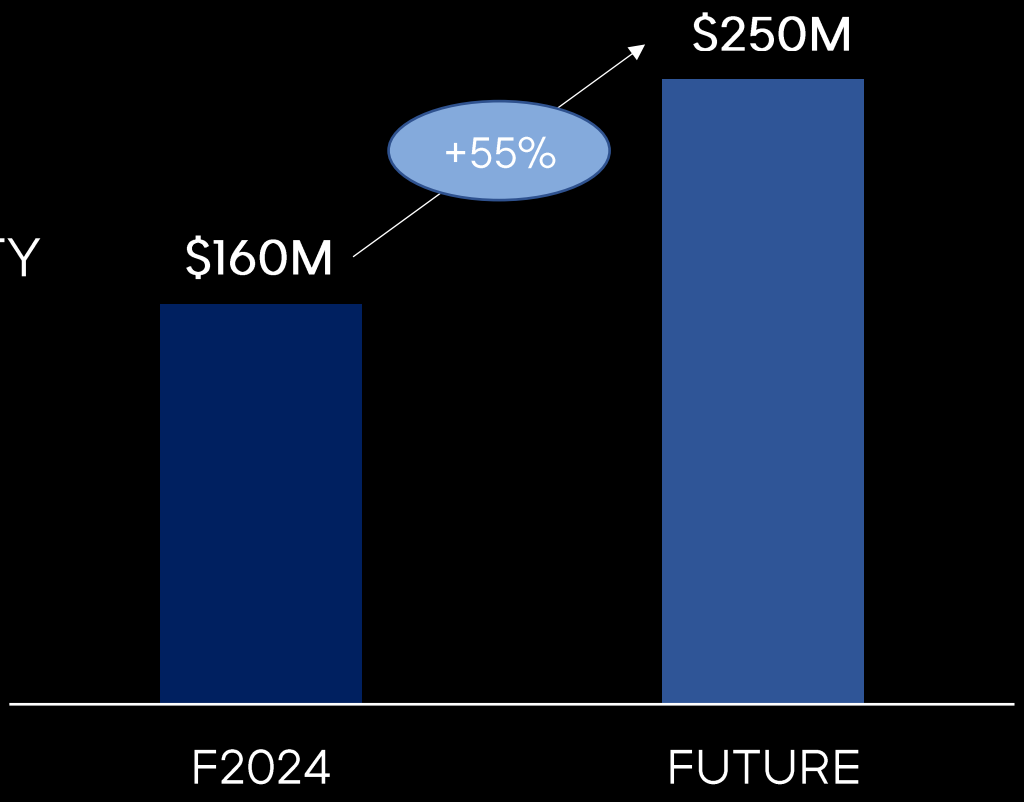
- LEVERAGE STRONG HOUSE CODES
- NEW ICONIC LUXURY LINE INTRODUCED 2025
- BUILD TIMELESSNESS GROUPS
- BROADEN PRICE ARCHITECTURE



FOOTWEAR GROWTH STRATEGY

INCREASE FOOTWEAR TO $250M

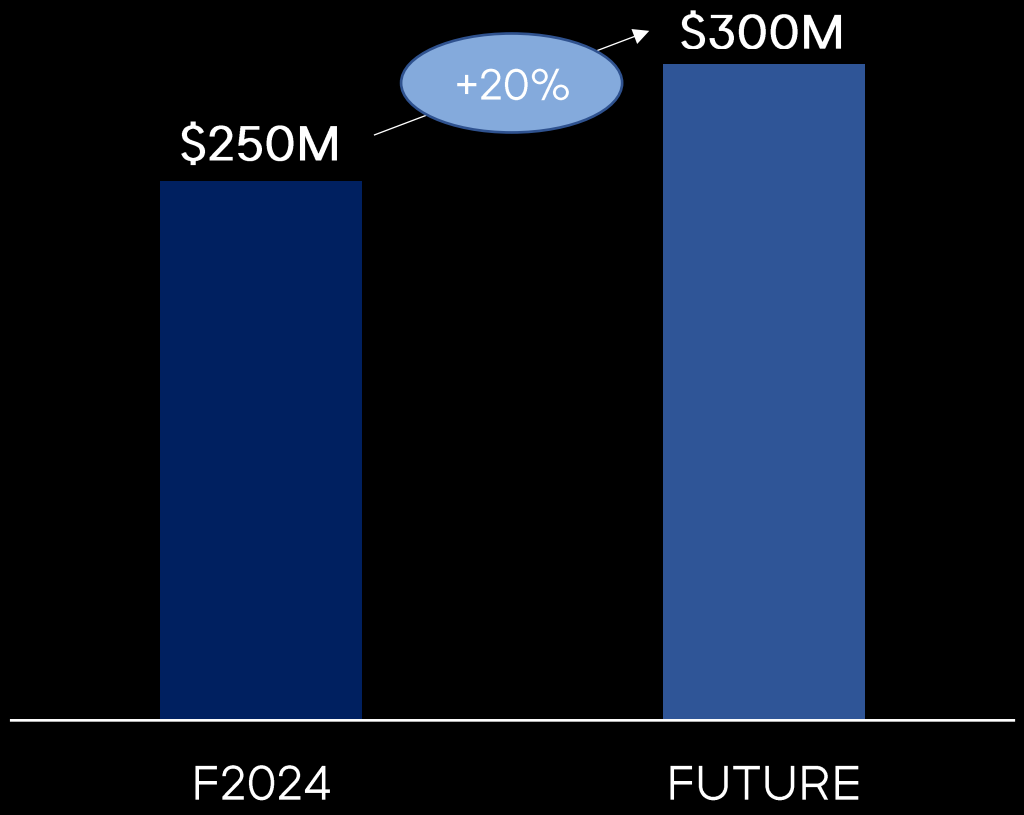
- LEVERAGE STRONG HOUSE CODES
- BUILD HERO PRODUCTS TO DRIVE DESIRABILITY
- REINFORCE HOUSE CODES
- BROADEN PRICE ARCHITECTURE



MEN'S GROWTH STRATEGY

INCREASE MEN'S TO $300M

- DIVERSIFY CONSUMER PROFILES
- BALANCE CREATIVITY & TIMELESSNESS
- COMPLETE WARDROBE: TAILORING & SPORTSWEAR
- BROADEN CONSUMER BASE



LICENSE PRODUCTS

OVER $2B IN REVENUE



EYEWEAR

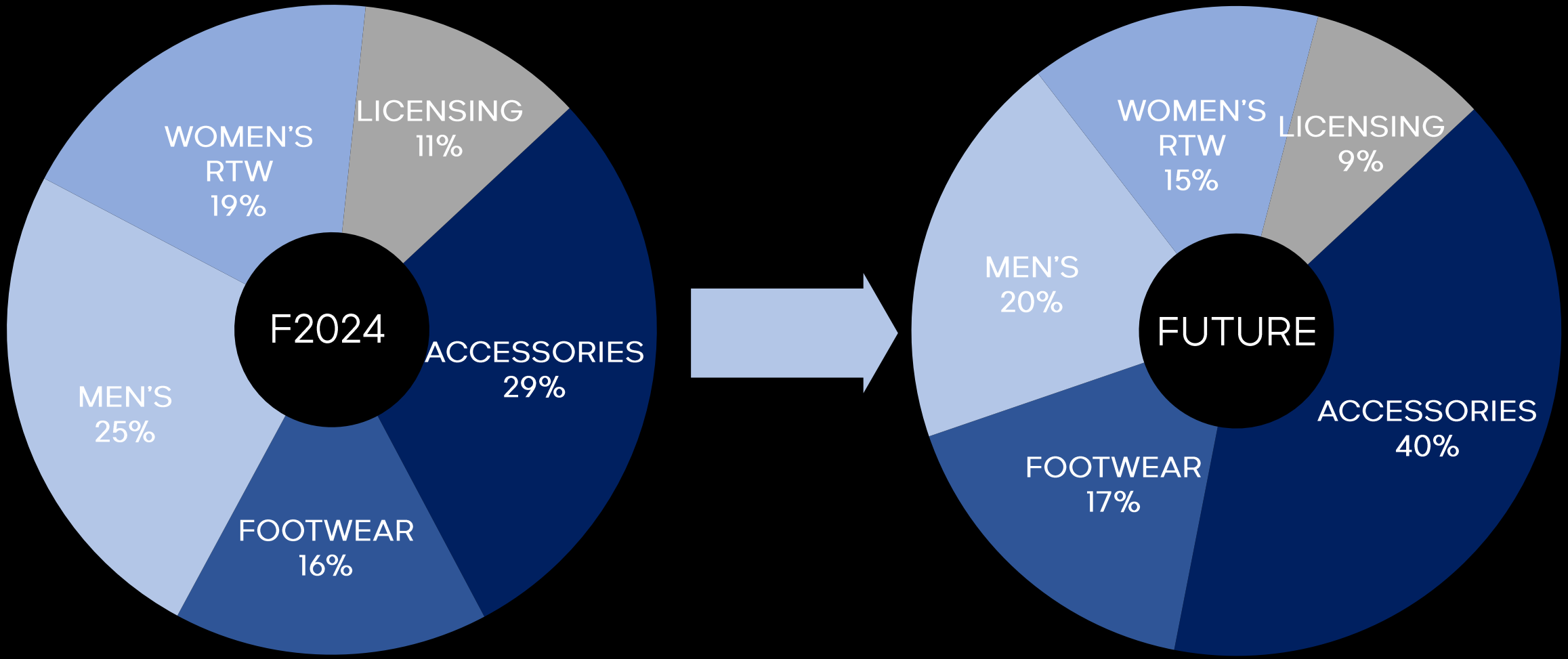


FRAGRANCE



WATCHES

VERSACE PRODUCT MIX PROGRESSION



Total Revenue

CONSUMER EXPERIENCE

CONSUMER EXPERIENCE



RETAIL



E-COMMERCE

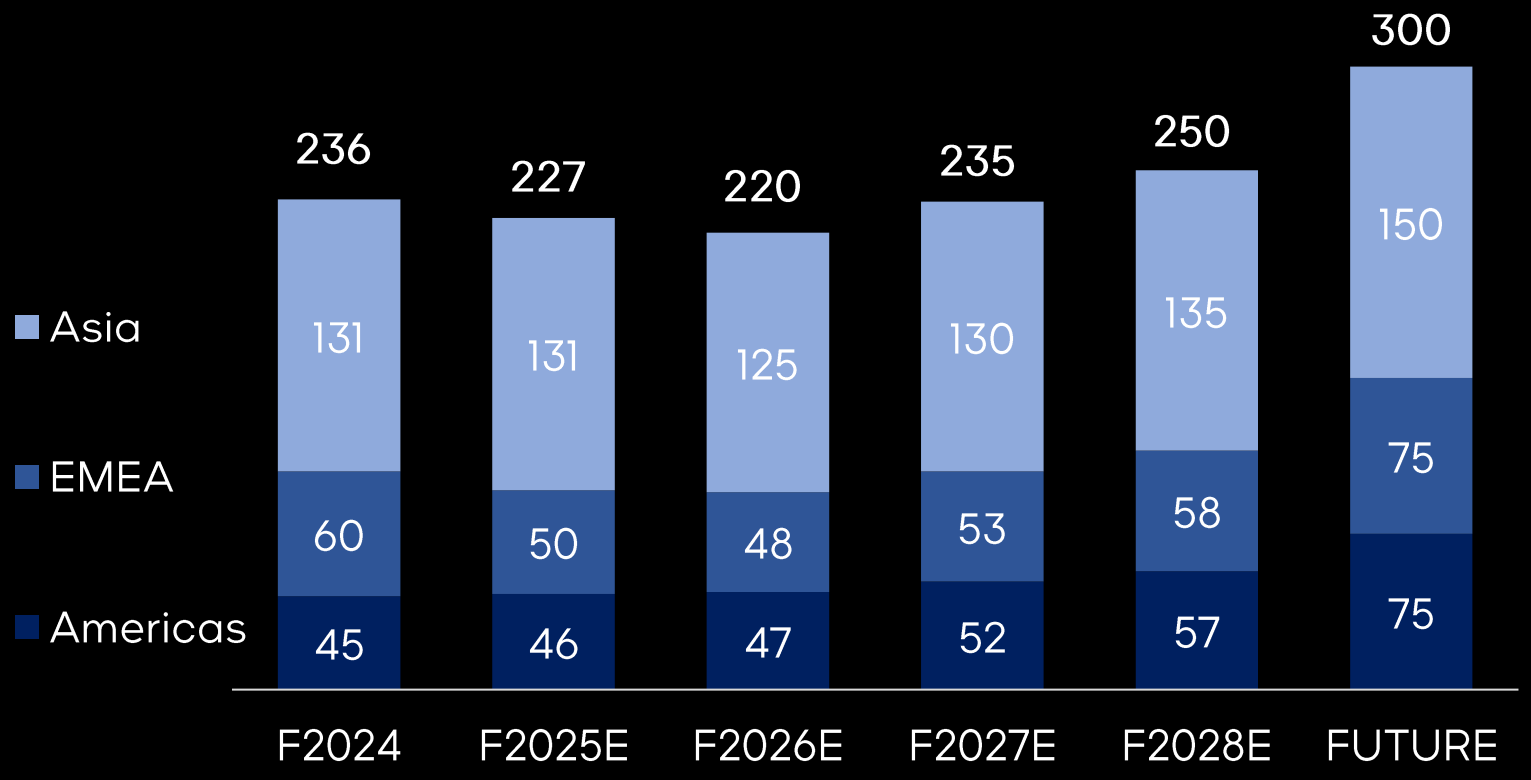


WHOLESALE

LEVERAGE GLOBAL LUXURY RETAIL LOCATIONS

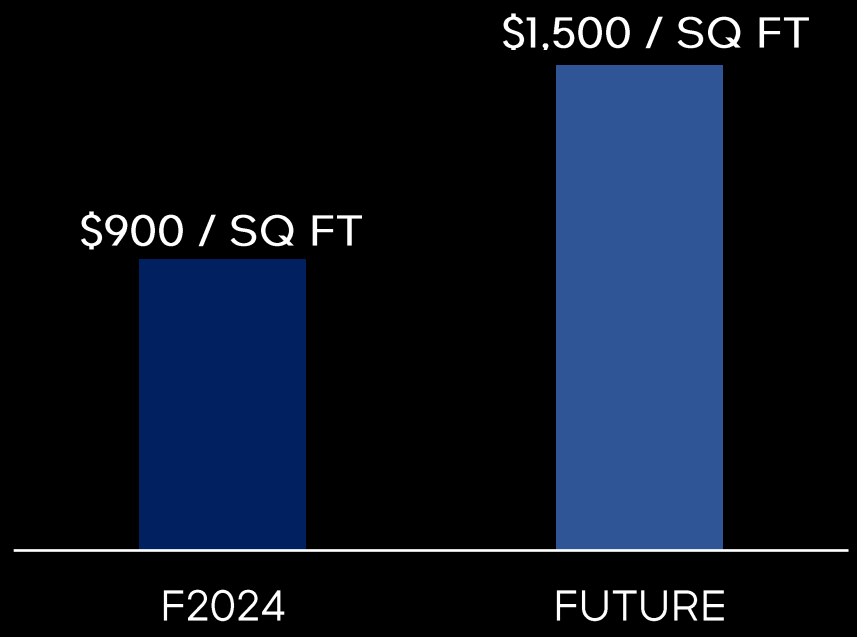
STORE SEGMENTATION

- LUXURY FLAGSHIPS FOCUS
- FLEET OPTIMIZATION
- FUTURE STORE OPENINGS



IMPROVE RETAIL STORE SALES DENSITIES

- RETAIL EXCELLENCE & OMNICHANNEL CAPABILITIES
- INCREASE FULL PRICE SELL-THROUGH
- DRIVE CONVERSION WITH CLIENTELLING



Store sales per gross square foot

STORE TRAFFIC DRIVERS



HIGH VISIBILITY



EVENTS & CLIENTELLING



POP-UPS

AVENUE MONTAIGNE PARIS, FRANCE







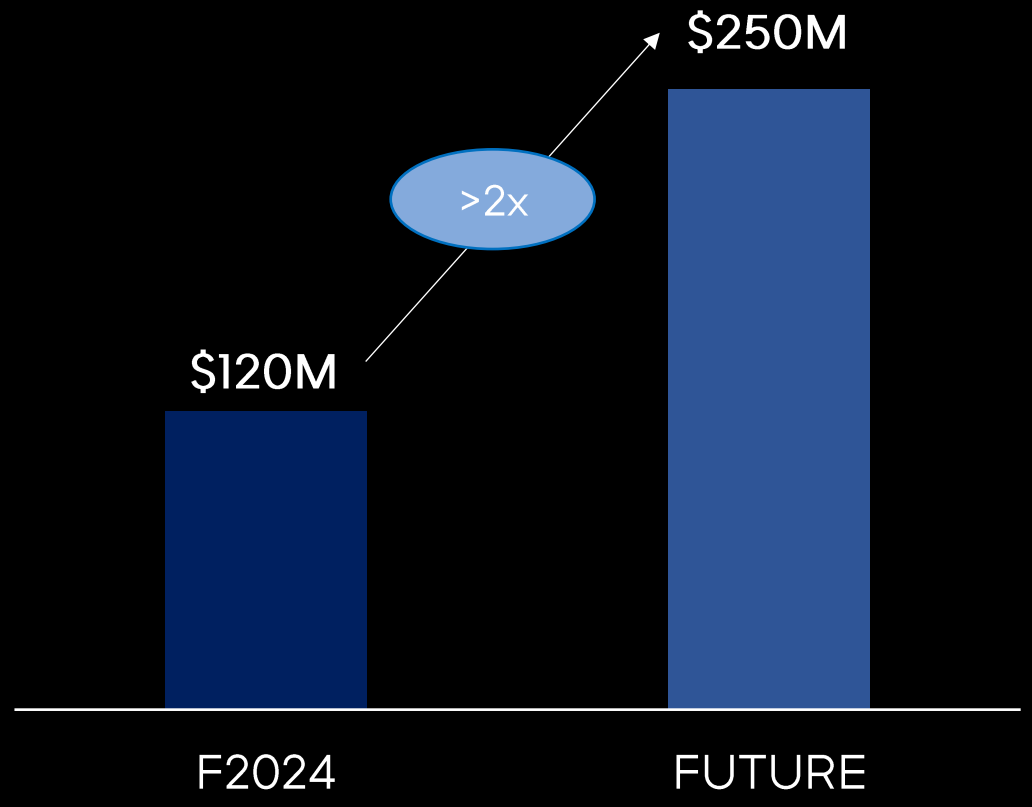



VERSACE

GROW E-COMMERCE REVENUE

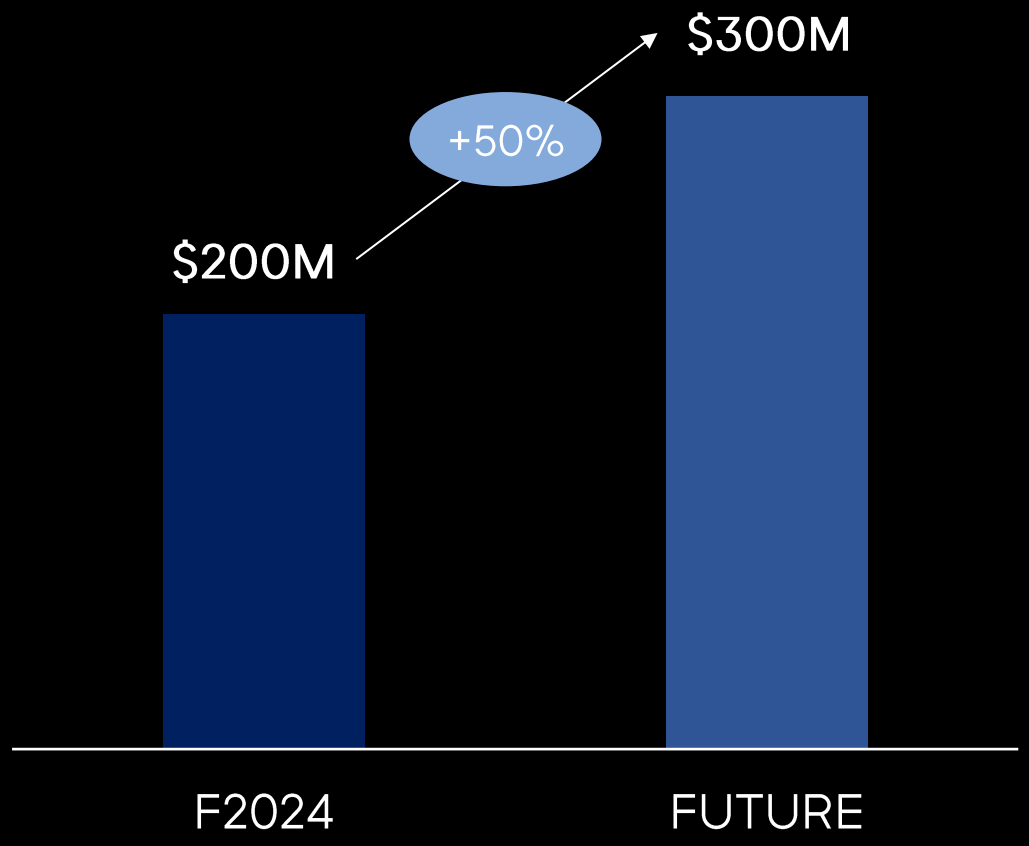
GROW E-COMMERCE TO $250M

- MAXIMIZE OMNICHANNEL CAPABILITIES
- VERSACE.COM FULL BRAND WINDOW
- ONLINE VIC & OFFLINE EXPERIENCES



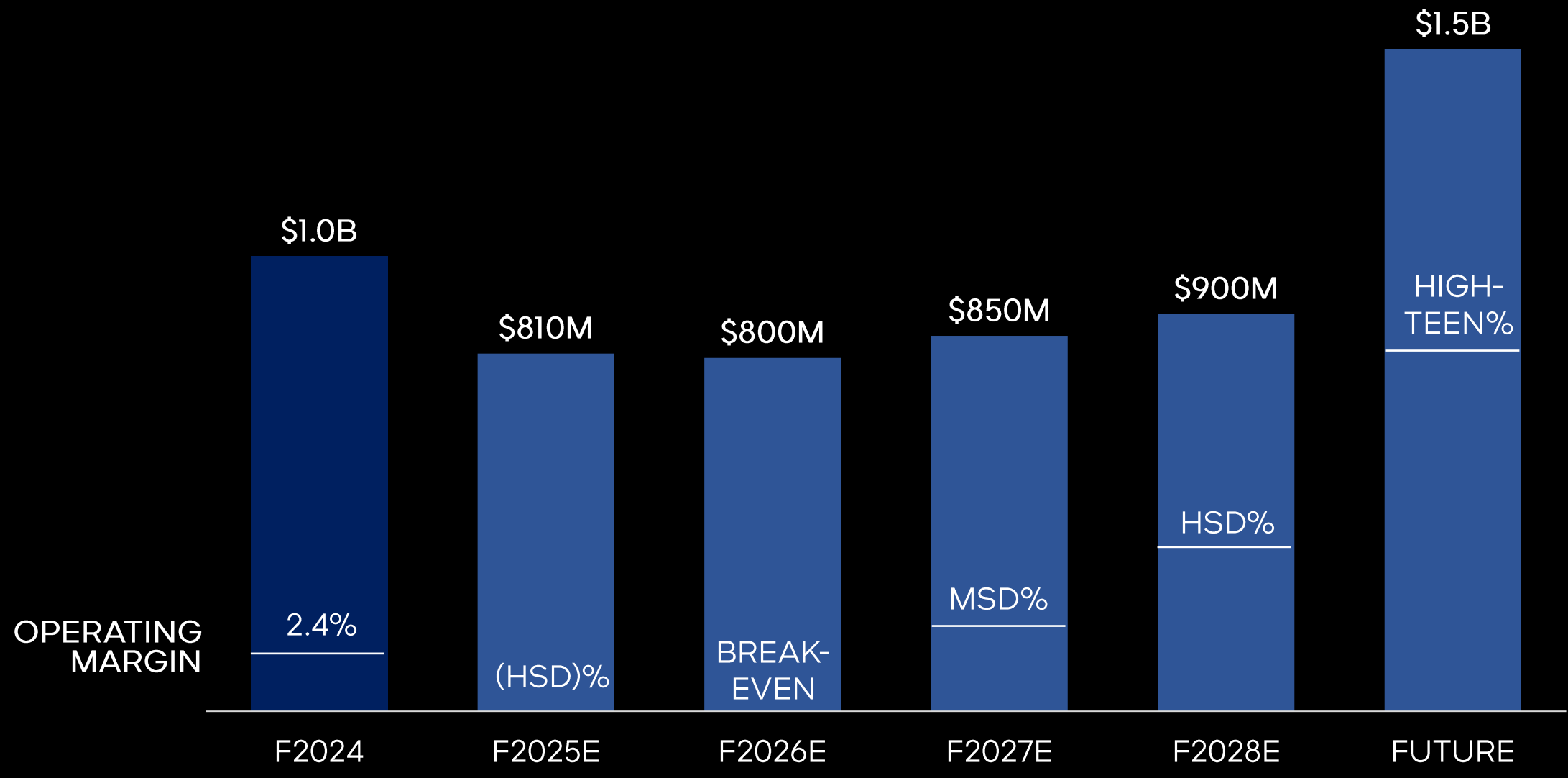
GROW WHOLESALE

- REBUILD STRATEGIC PARTNERSHIPS
- CATEGORY BUILDING: LEATHERGOODS, FOOTWEAR, MEN'S
- APPLY RETAIL CAPABILITIES

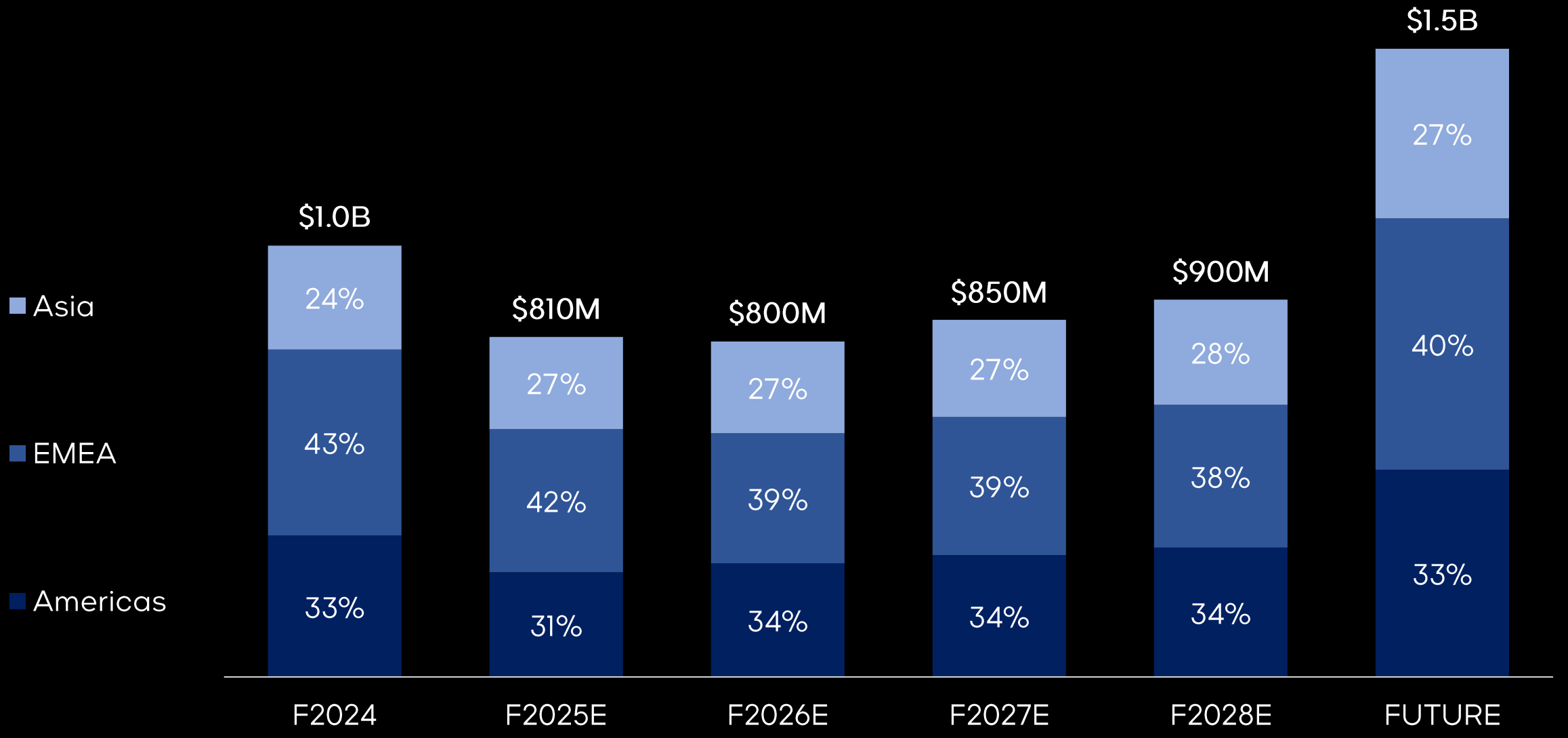


FINANCIAL OUTLOOK

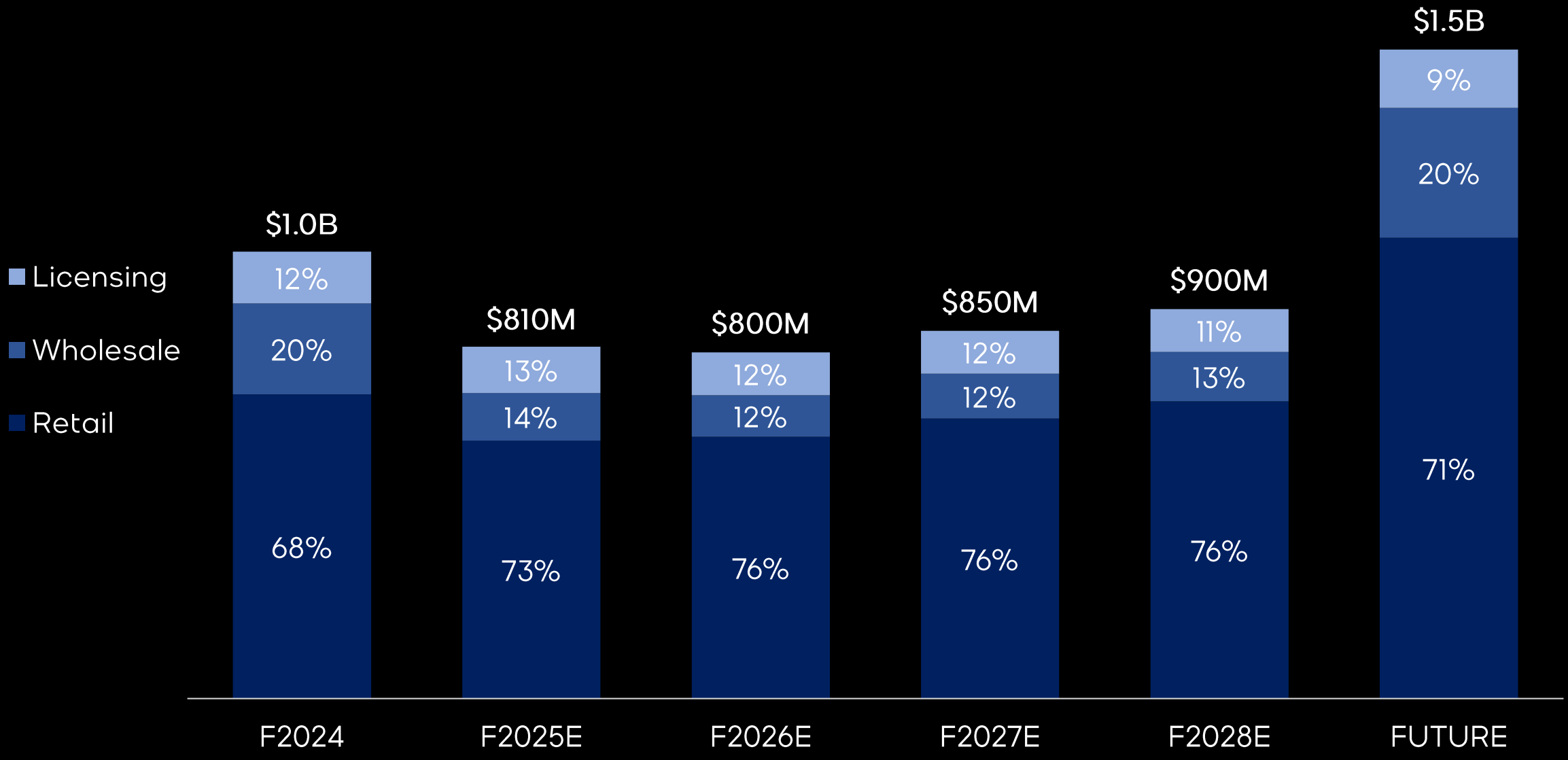
VERSACE FINANCIAL OUTLOOK



VERSACE REVENUE BY REGION



VERSACE REVENUE BY CHANNEL



Retail includes stores and E-commerce

VERSACE

PATH TO $1.5B

- LEVERAGE HIGH LEVEL OF BRAND AWARENESS
- BROADEN CLIENT BASE ACROSS PROFILES
- DOUBLE ACCESSORIES REVENUE
- ACCELERATE FOOTWEAR GROWTH
- DRIVE RETAIL & E-COMMERCE TO FULL POTENTIAL
- INCREASE WHOLESALE REVENUE



JIMMY CHOO

CEO

Hannah Colman

AGENDA

STRATEGIC INITIATIVES

BRAND VISION

PRODUCT

CLIENT EXPERIENCE

FINANCIAL OUTLOOK

JIMMY CHOO STRATEGIC INITIATIVES

COMMUNICATION STRATEGY

- EXCITE AND ENGAGE CLIENTS THROUGH PRODUCT
- ATTRACT NEW AUDIENCES AND NURTURE THE CORE
- AUGMENT STORYTELLING WITH DATA ANALYTICS

PRODUCT STRATEGY

- REINFORCE BRAND CODES
- DRIVE ACCESSORIES
- EXPAND FOOTWEAR
- UNLOCK MEN'S OPPORTUNITY

CLIENT EXPERIENCE STRATEGY

- DRIVE SALES DENSITIES IN EXISTING FLEET
- LEVERAGE CLIENTELLING & OMNICHANNEL CAPABILITIES
- GROWTH IN WHOLESALE CHANNEL



BRAND VISION

IGNITING JOY

EMPOWERING ACHIEVEMENT

BRAND PROMISE

WE UNLOCK A FEELING OF SELF-CONFIDENCE, AN INNATE SENSE OF GLAMOUR.

WE ARE TRUSTED BY OUR COMMUNITY IN THE MOMENTS THAT MATTER MOST.

WE ARE LEADERS IN OUR CRAFT, AND DELIVER IT WITH CULTURAL IMPACT AND RELEVANCE.







THE BON BON
& DROP HEEL

BRAND CODES









THE CINCH



THE DROP HEEL







THE DIAMOND TRAINER

THE DIAMOND TOTE





EXPAND OUR COMMUNITY



AMBASSADORS



COMMUNITY OF INFLUENCE



COLLABORATIONS

IGNITE JOY & BUILD AUTHENTIC RELATIONSHIPS

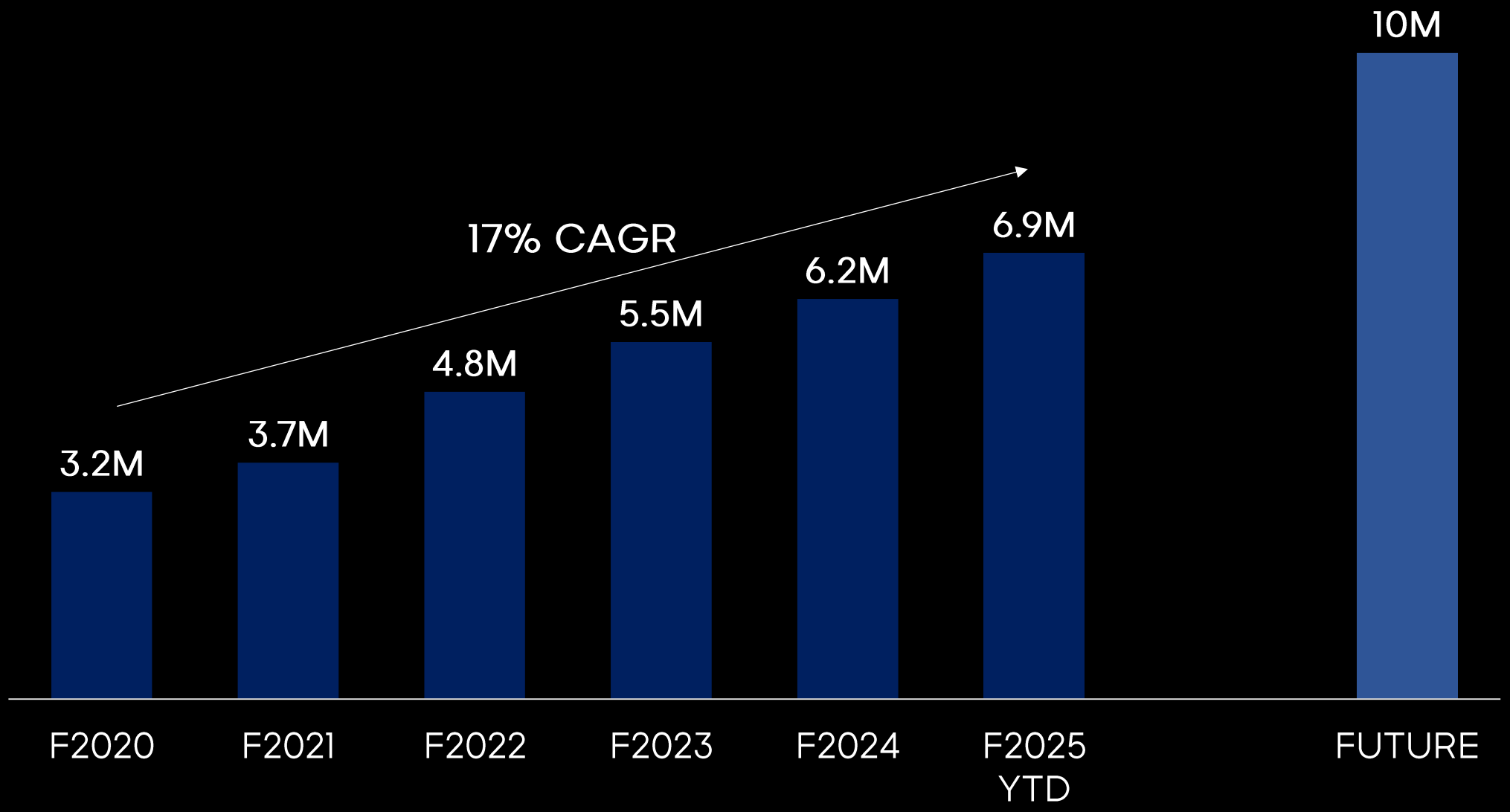
BUILD ON CLIENTELLING CULTURE

CLIENT EXPERIENCES

STORYTELLING & DATA ANALYTICS



ACCELERATE DATABASE GROWTH



PRODUCT

PRODUCT STRATEGY



REINFORCE
BRAND CODES



DRIVE
ACCESSORIES



EXPAND
FOOTWEAR



GROW
MEN'S

REINFORCE ICONIC BRAND CODES



THE JC



CRYSTAL

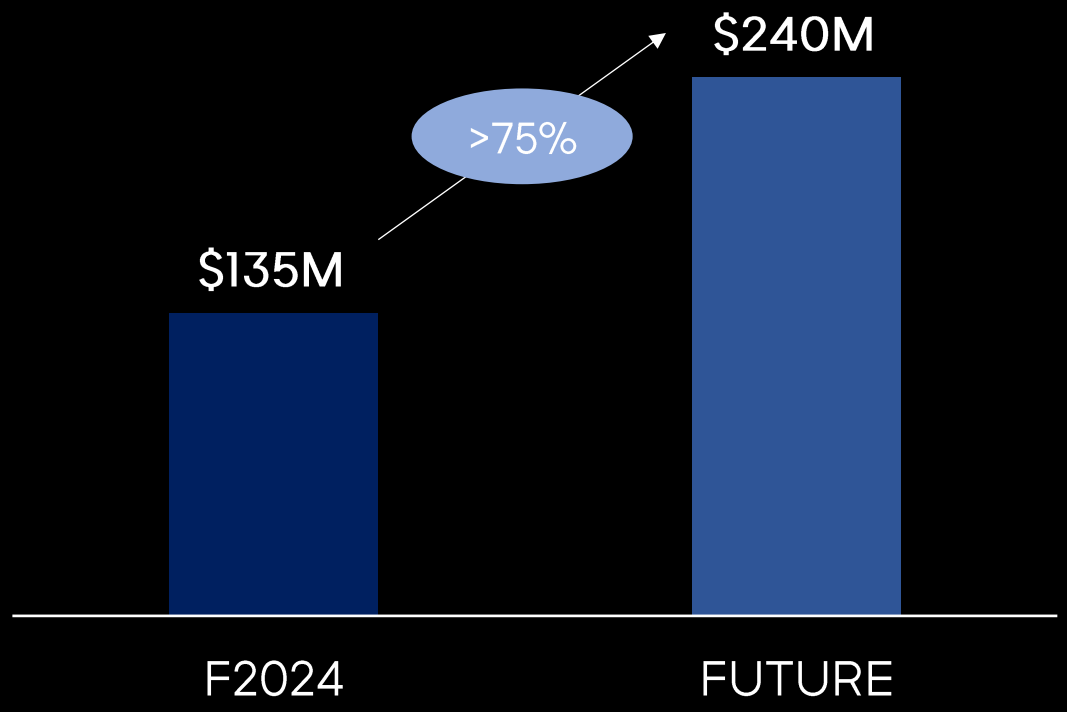


PEARL

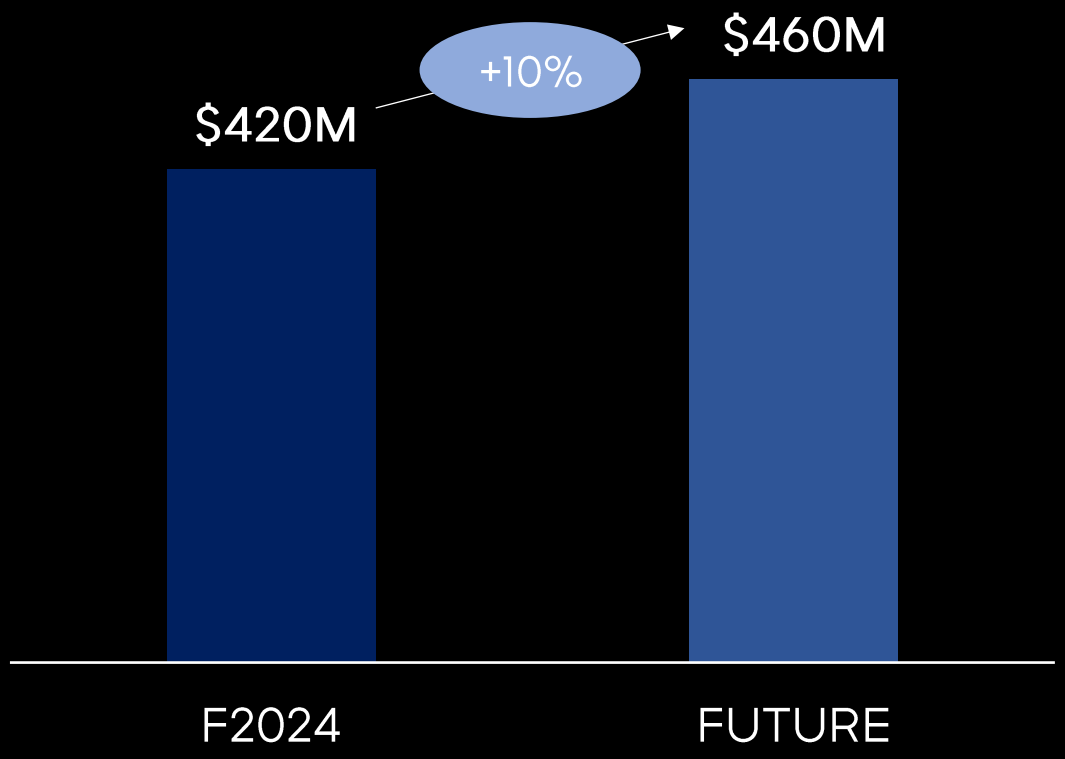
ACCESSORIES GROWTH STRATEGY

EXPAND ACCESSORIES TO 30% OF MIX

- REINFORCE KEY FAMILIES
- JIMMY CHOO BRANDING
- CHALLENGER PRODUCTS
- MAINTAIN LEADERSHIP IN EVENING



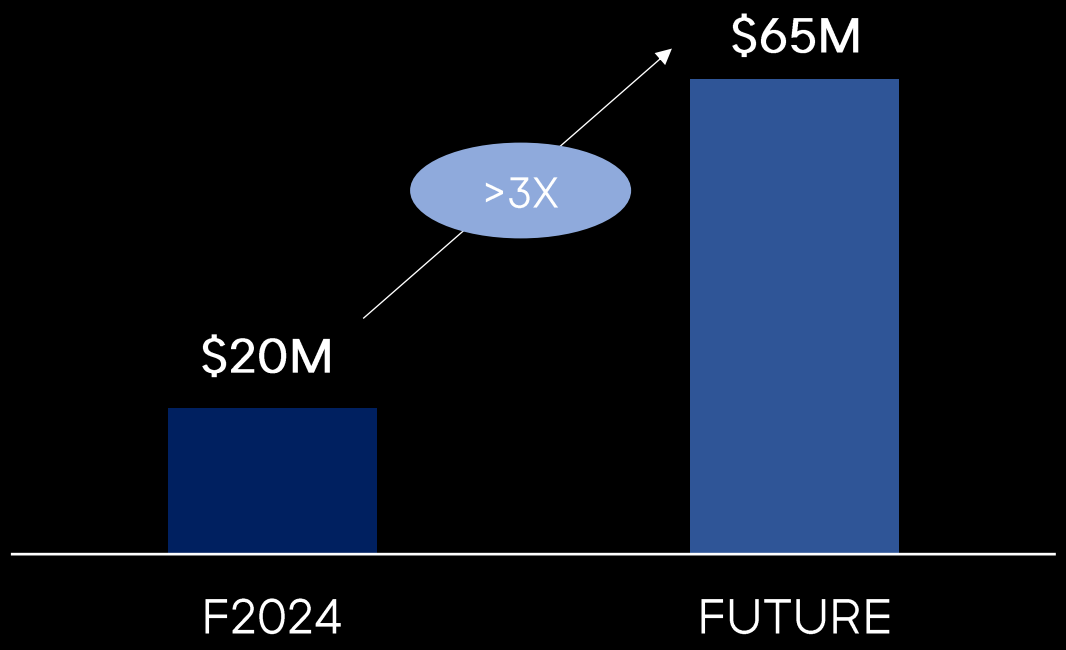
UNLOCK FULL POTENTIAL OF FOOTWEAR



INCREASE FOOTWEAR TO $460M

- GAIN SHARE OF SHOE CLOSET
- CONTINUED GROWTH IN CASUAL
- INTRODUCTION OF NEW FUNCTIONS

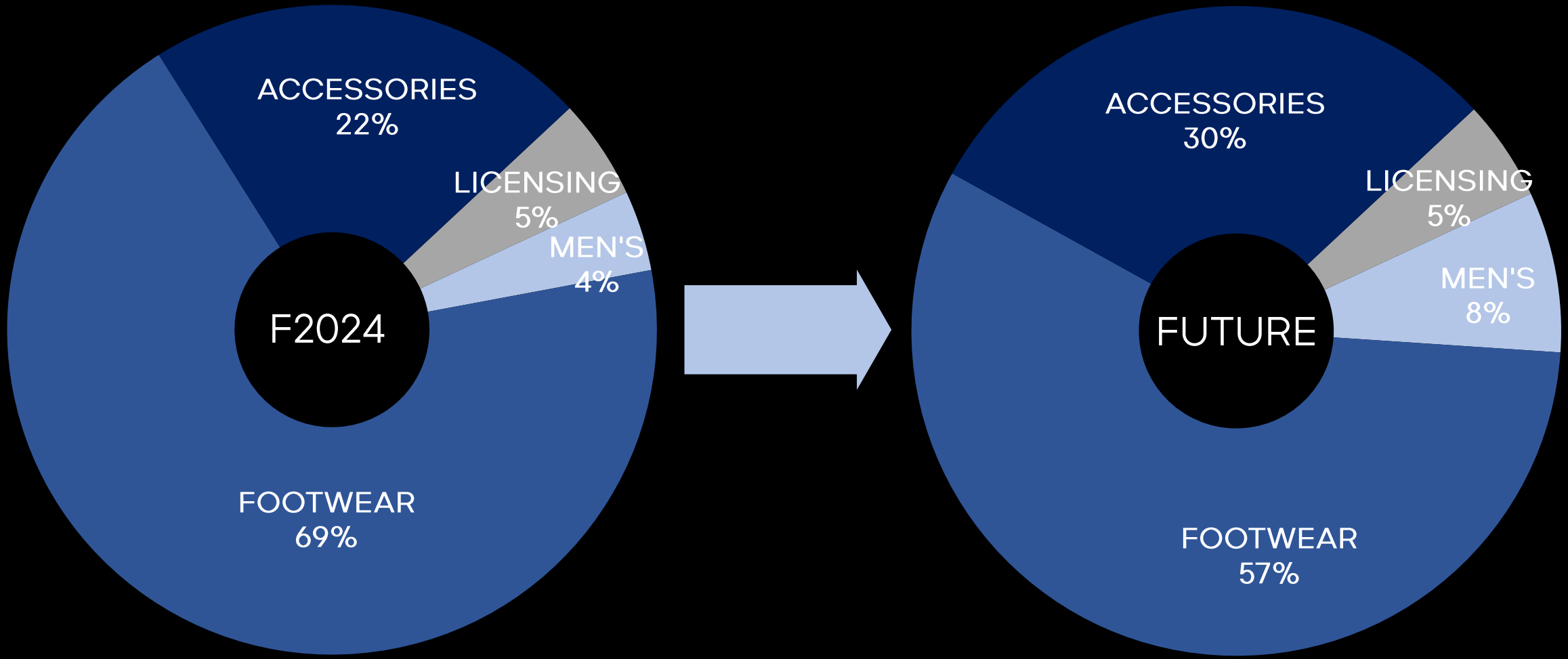
MEN'S GROWTH STRATEGY



INCREASE MEN'S TO 8% OF MIX

- BUILD ON SUCCESS IN JAPAN
- CONTINUED TRAINER GROWTH
- NEW LENS FOR FORMAL & ACCESSORIES

JIMMY CHOO PRODUCT MIX PROGRESSION



Total Revenue

CLIENT EXPERIENCE



MADISON AVENUE NEW YORK, NEW YORK

MADISON AVENUE NEW YORK, NEW YORK



MADISON AVENUE NEW YORK, NEW YORK

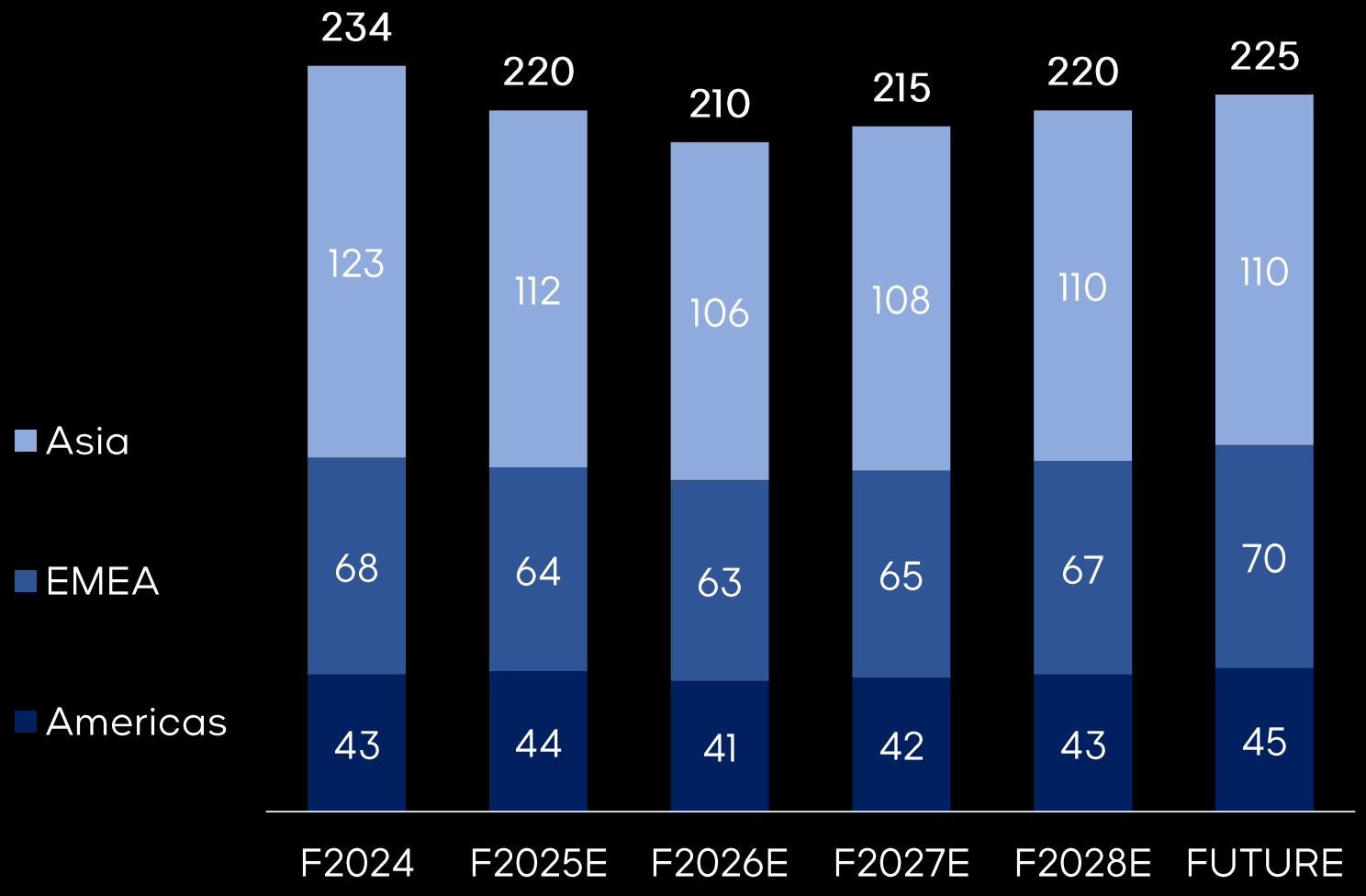


MADISON AVENUE NEW YORK, NEW YORK



LEVERAGE GLOBAL LUXURY RETAIL LOCATIONS

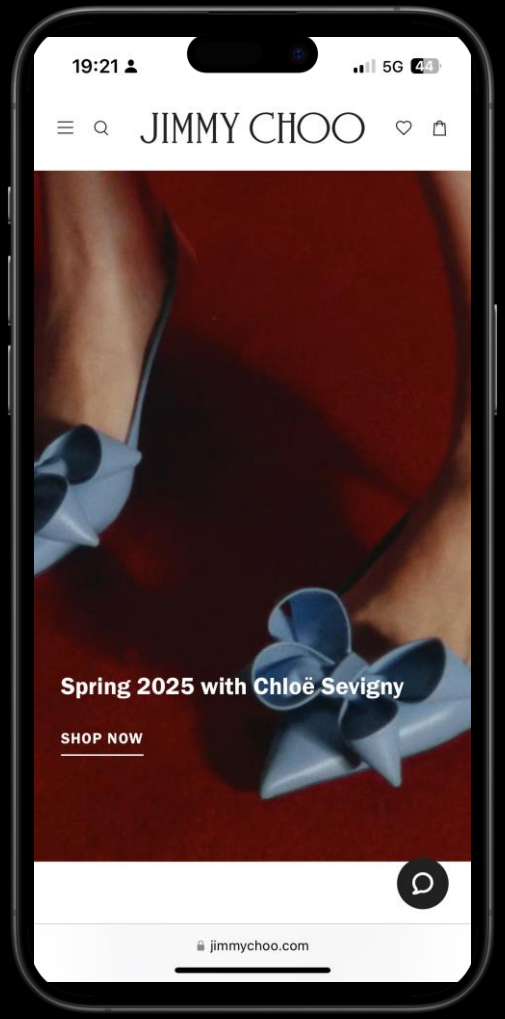
- FLAGSHIP FOCUS
- NETWORK OPTIMIZATION
- INCREASE STORE PRODUCTIVITY



STORE TRAFFIC DRIVERS



POWERFUL
360 MARKETING



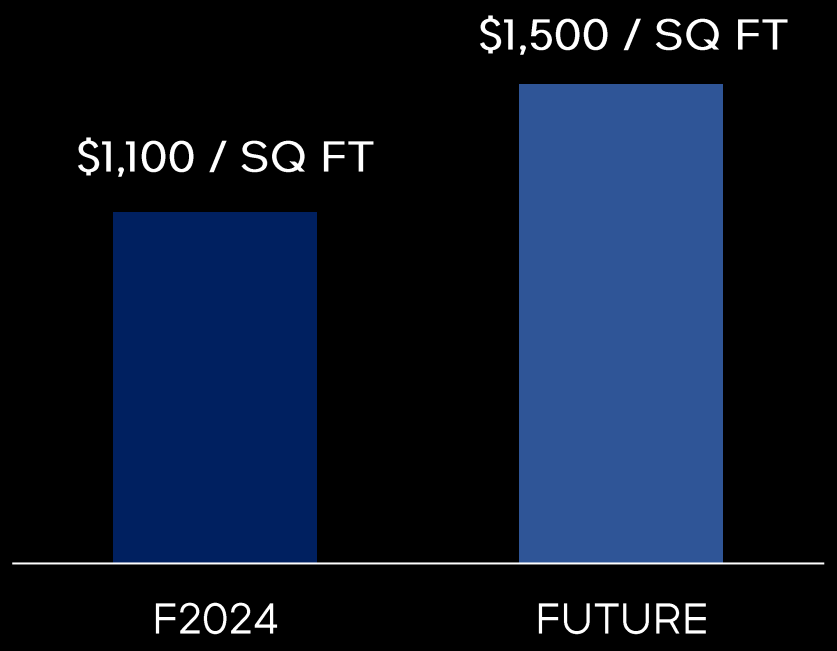
OMNICHANNEL
& CLIENTELLING



RETAIL ANIMATIONS

IMPROVE RETAIL STORE SALES DENSITIES

- OPTIMIZE MERCHANDISING STRATEGY
- ENHANCED RETAIL EXCELLENCE PROGRAMS
- LEVERAGE CLIENTELLING & OMNICHANNEL CAPABILITIES

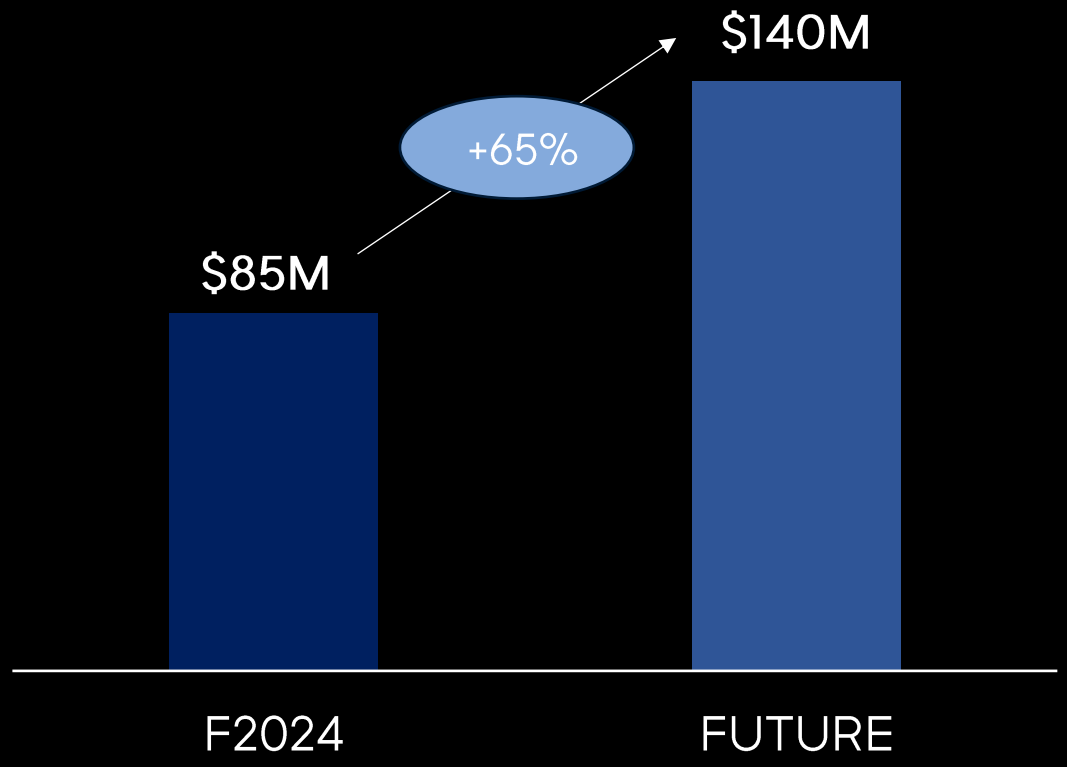


Store sales per gross square foot

DRIVE DIGITAL GROWTH

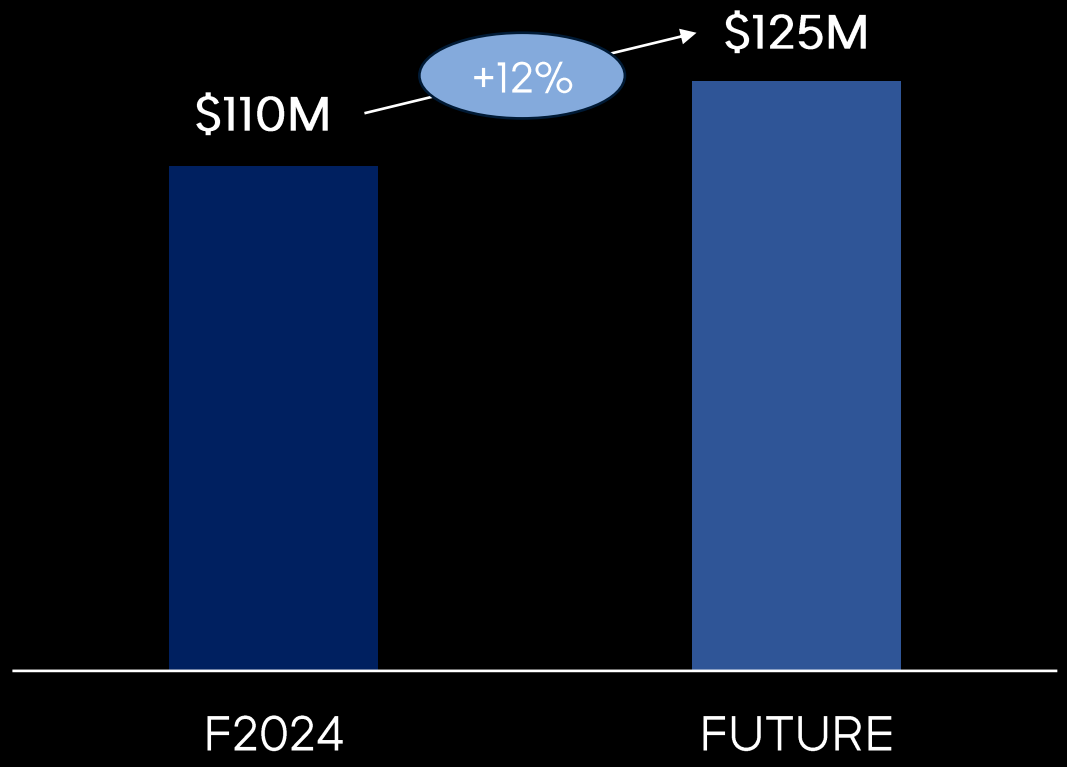
ACCELERATE E-COMMERCE TO $140M

- LEVERAGE CLIENT INSIGHTS AND DATA TO DRIVE CONVERSION
- DRIVE DATABASE GROWTH & CLIENT ACQUISITION
- BUILD ON BEST IN CLASS SITE EXPERIENCE



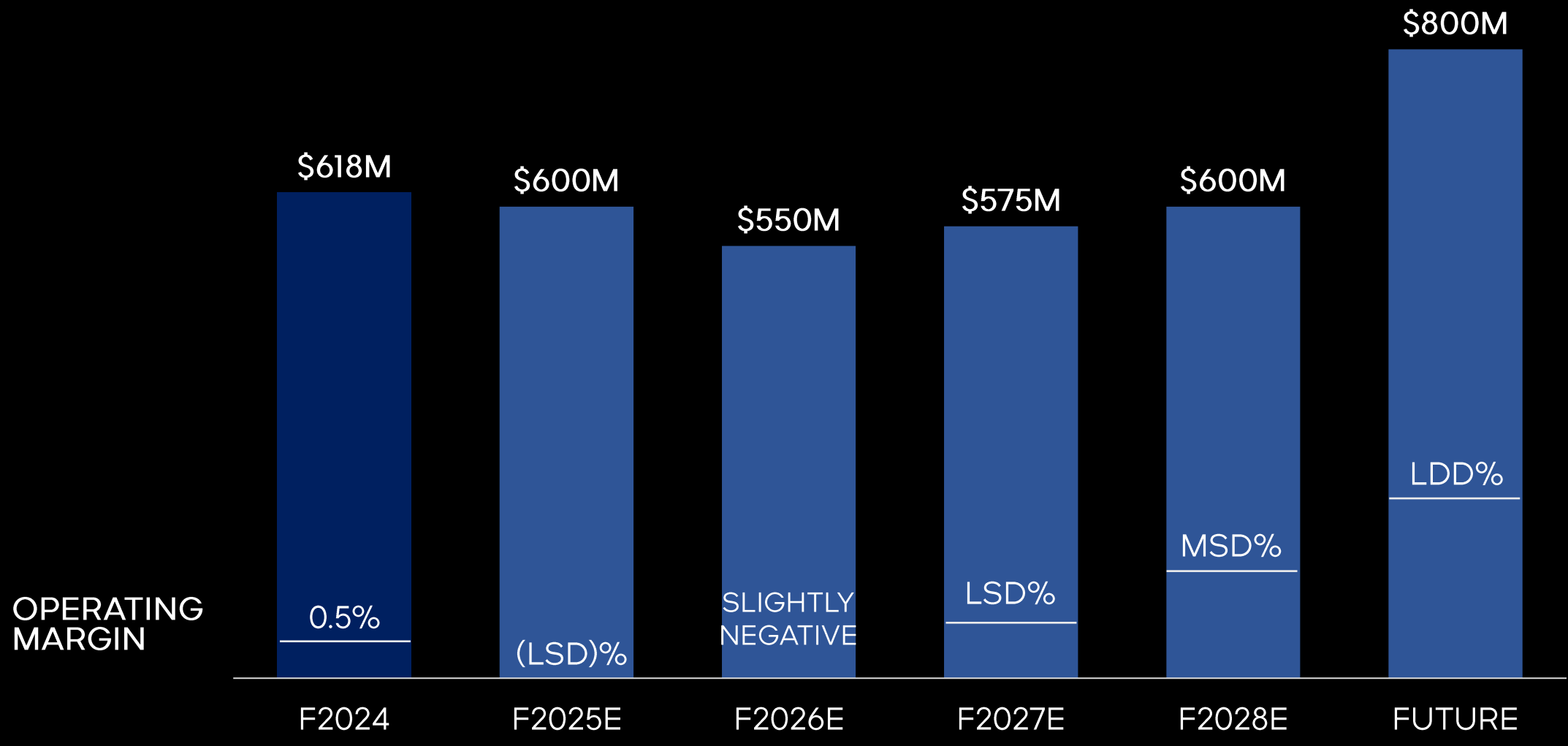
GROW WHOLESALE

- GROWTH IN AMERICAS
- OPTIMIZE PRODUCT MIX
- STRATEGIC PARTNERSHIPS

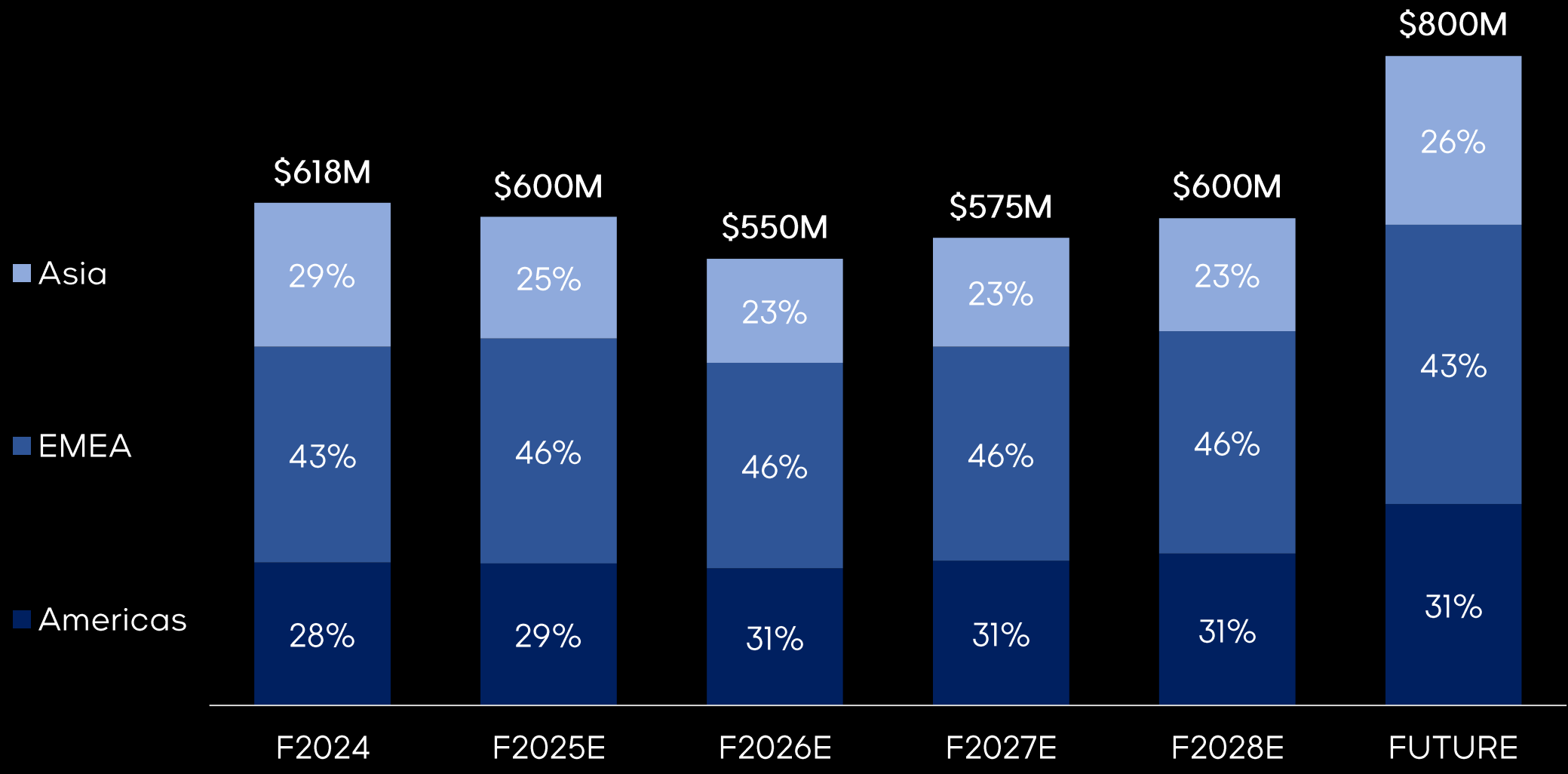


FINANCIAL OUTLOOK

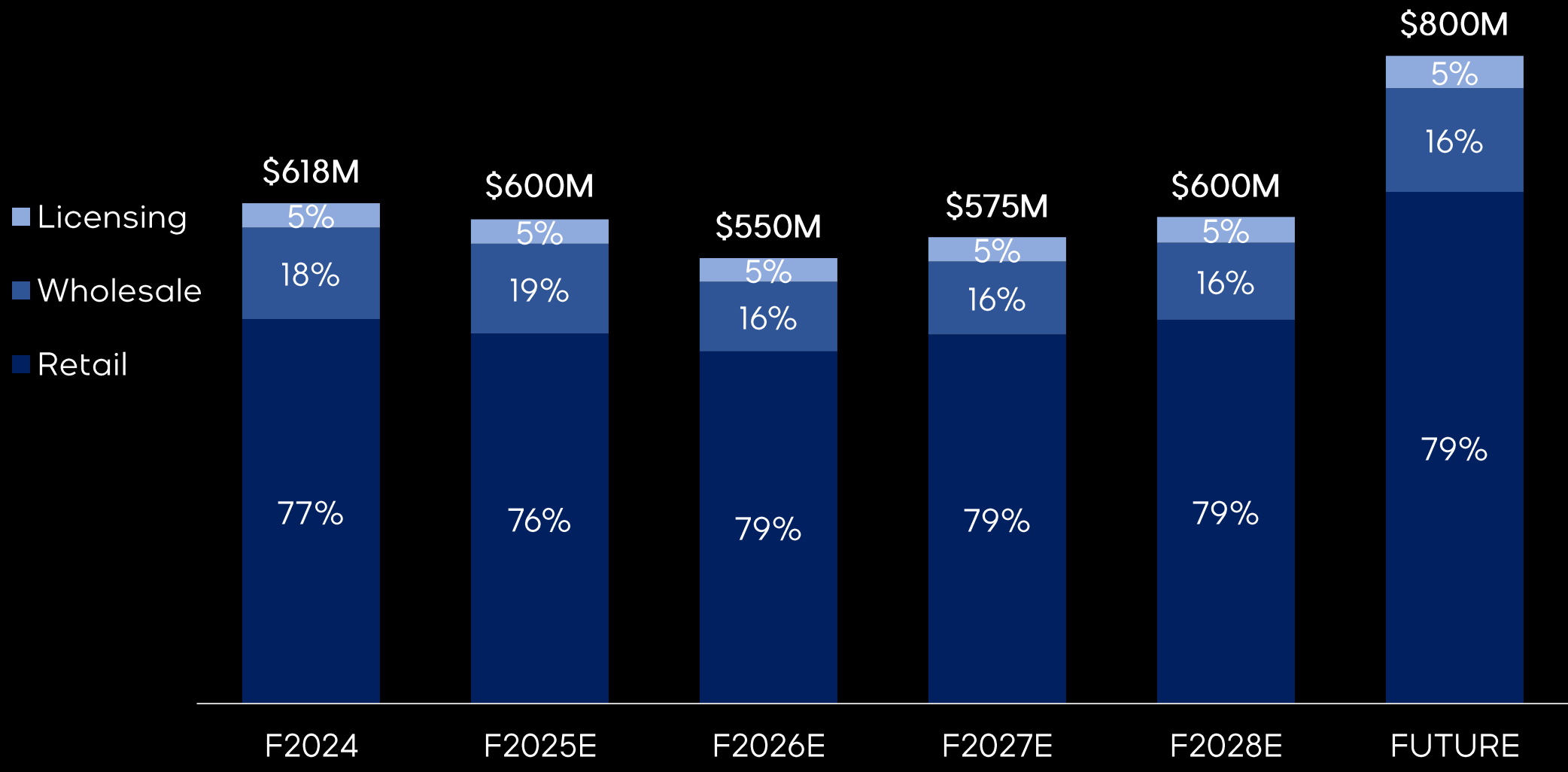
JIMMY CHOO FINANCIAL OUTLOOK



JIMMY CHOO REVENUE BY REGION



JIMMY CHOO REVENUE BY CHANNEL



Retail includes stores and E-commerce

JIMMY CHOO

PATH TO GROWTH

- LEVERAGE BRAND TO EXPAND CLIENT BASE
- GROW ACCESSORIES FROM 22% TO 30%
- UNLOCK FURTHER GROWTH IN FOOTWEAR
- TRIPLE MEN'S REVENUE
- DRIVE RETAIL STORE PRODUCTIVITY
- GROW WHOLESALE



MICHAEL KORS

CEO

John Idol

AGENDA

STRATEGIC INITIATIVES

BRAND VISION

PRODUCT

CONSUMER EXPERIENCE

FINANCIAL OUTLOOK

MICHAEL KORS STRATEGIC INITIATIVES

COMMUNICATION STRATEGY

- CELEBRATE A MODERN INTERPRETATION OF THE JET SET LIFESTYLE
- ENGAGE AND EXCITE NEW AND EXISTING CONSUMERS
- COMBINE STORYTELLING WITH DATA ANALYTICS

PRODUCT STRATEGY

- CREATE EXCITING FASHION PRODUCT WITH COMPELLING VALUE
- REINFORCE BRAND CODES
- EMPHASIZE LIFESTYLE CATEGORIES

CONSUMER EXPERIENCE STRATEGY

- IMPROVE RETAIL STORE SALES DENSITIES
- LEVERAGE DIGITAL CAPABILITIES TO GROW E-COMMERCE
- STABILIZE AND GROW WHOLESALE REVENUE



BRAND VISION

THE JET SET LIFESTYLE

TRAVELING THE WORLD IN STYLE

BRAND PROMISE

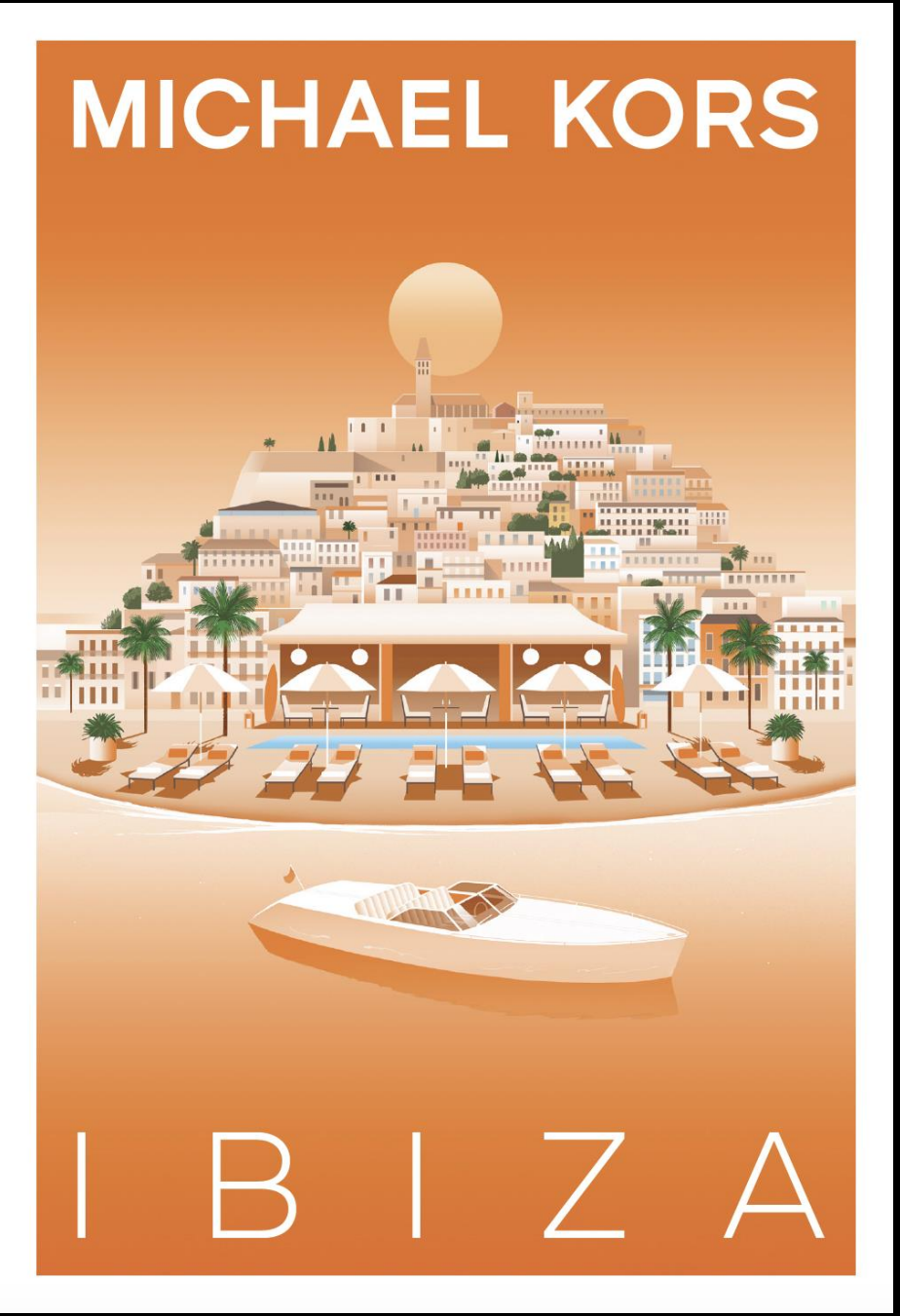
WE DELIVER STANDOUT STYLE FOR LIFE ON THE GO THAT GIVES YOU THE CONFIDENCE TO SEE THE WORLD AND MAKE IT YOUR OWN.



HOTEL STORIES

THE JET SET LIFESTYLE

THROUGH A MODERN LENS




LAILA


ASHTON

JORDI



NOLITA





TONI TRAINER

READY TO WEAR



ENGAGE AND EXCITE NEW AND EXISTING CONSUMERS

REINFORCE THE MODERN JET SET LIFESTYLE WITH *HOTEL STORIES*

#hotelstories



ENGAGE AND EXCITE NEW AND EXISTING CONSUMERS

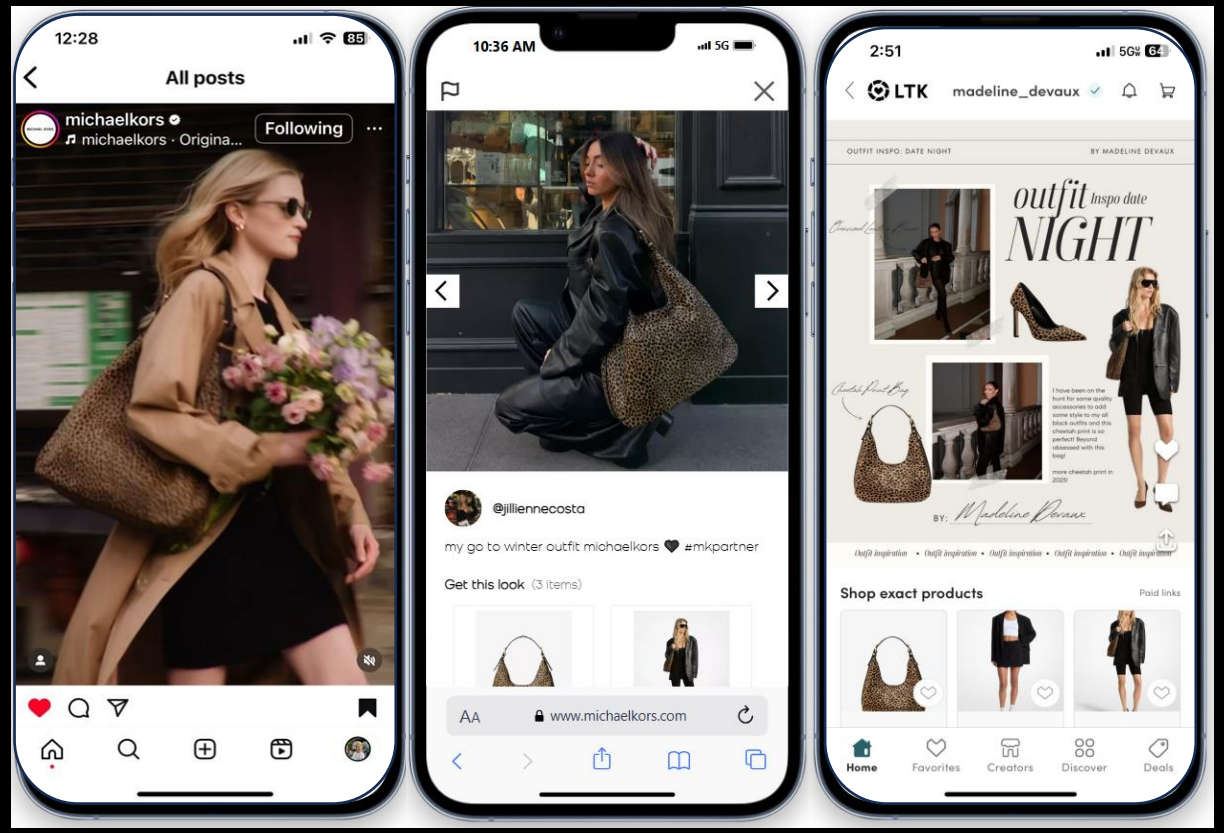
REINFORCE THE JET SET LIFESTYLE WITH AN "ALWAYS ON" **AMBASSADOR STRATEGY**

#hotelstories

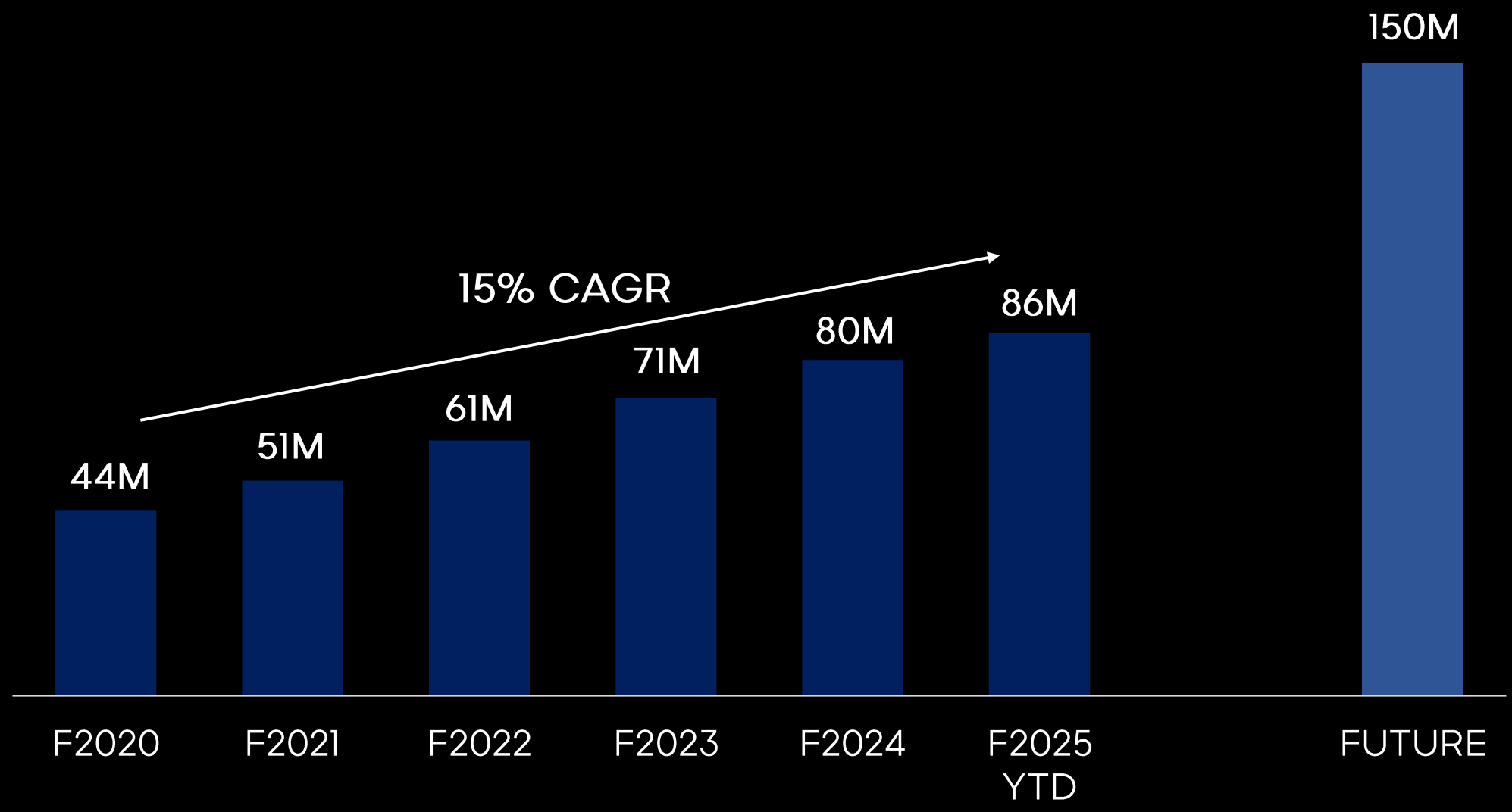


COMBINE STORYTELLING WITH DATA ANALYTICS

LEVERAGE DATA TO SCALE THE BUSINESS THROUGH A SEGMENTED AND PERSONALIZED APPROACH



ACCELERATE DATABASE GROWTH



PRODUCT

PRODUCT STRATEGY



STANDOUT STYLE AT COMPELLING VALUE



REINFORCE BRAND CODES



EMPHASIZE LIFESTYLE CATEGORIES

STANDOUT STYLE



EVERY DAY



AFTER DARK



GET AWAY

REINFORCE ICONIC BRAND CODES



DISTINCTIVE HARDWARE



SIGNATURE LOGO

EMPHASIZE LIFESTYLE CATEGORIES



READY TO WEAR



FOOTWEAR



ACCESSORIES

ACCESSORIES



NOLITA

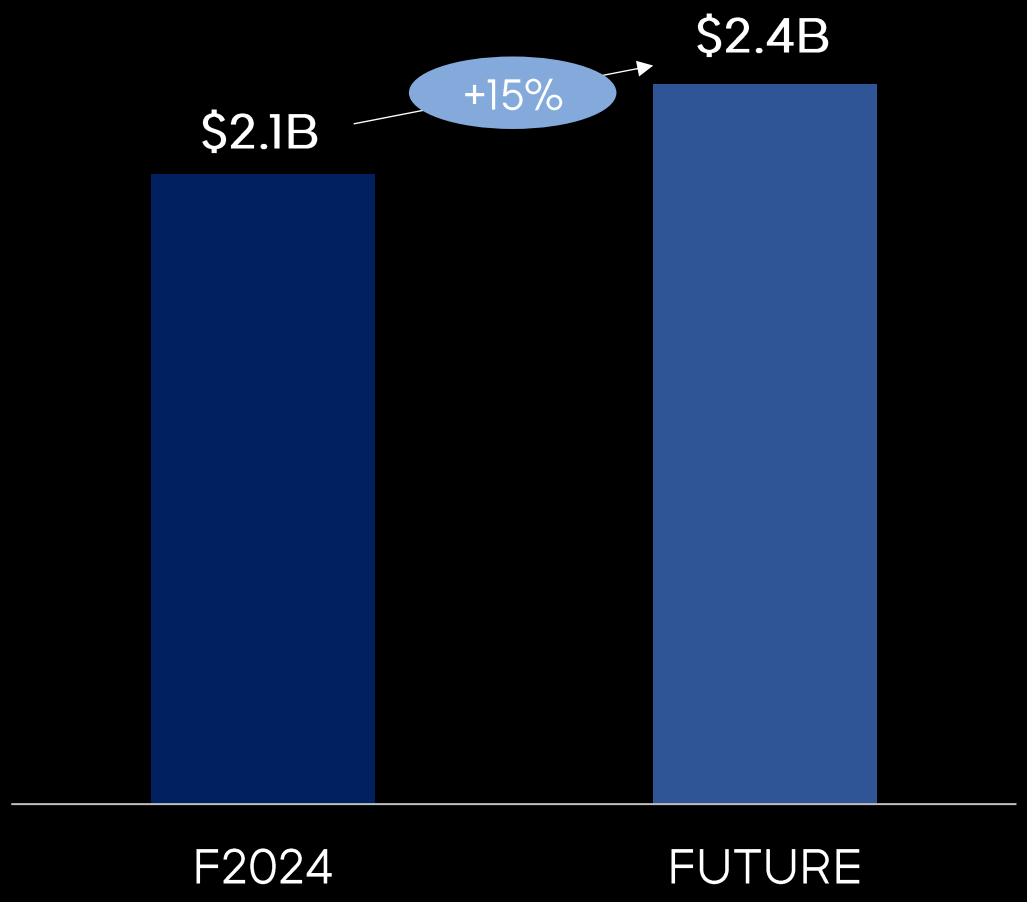


LAILA



BRYANT

ACCESSORIES GROWTH STRATEGY



INCREASE ACCESSORIES TO $2.4B

- REINFORCE BRAND CODES
- FOCUS ON HERO STYLES
- BALANCE PRODUCT MIX
- ADJUST PRICING ARCHITECTURE

FOOTWEAR



TONI



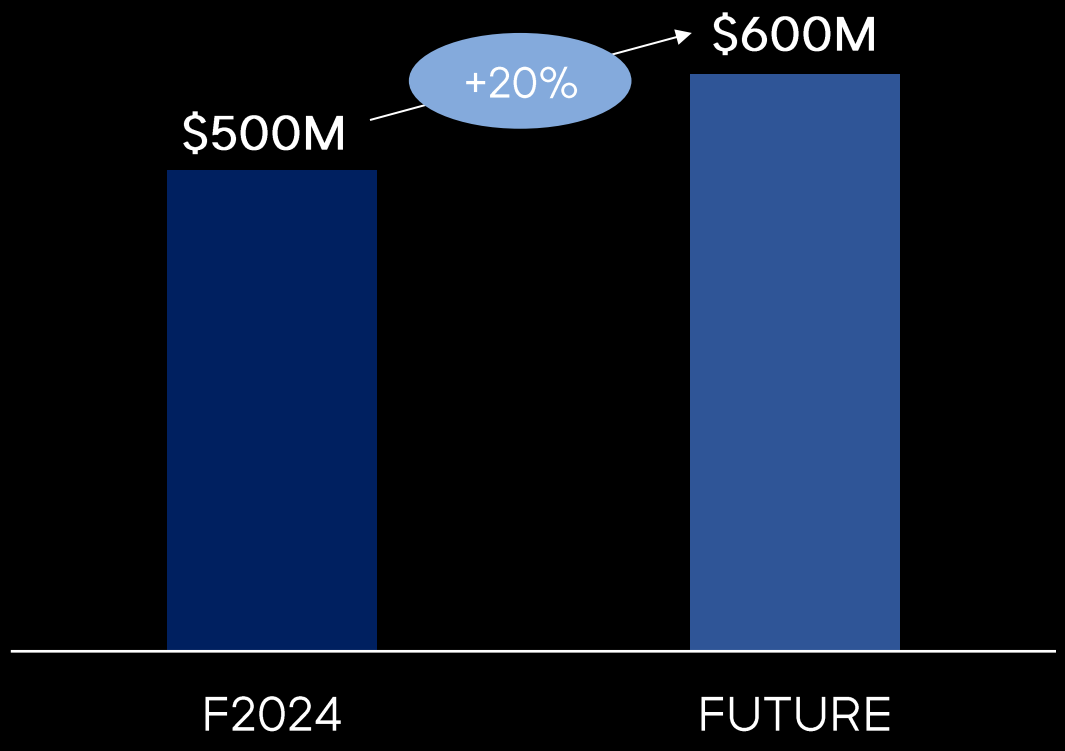
LYNN



IRENE

FOOTWEAR GROWTH STRATEGY

DRIVE CONSIDERATION & TRAFFIC TO BRAND



INCREASE FOOTWEAR TO $600M

- REINFORCE BRAND CODES
- BALANCE PRODUCT MIX
- ADJUST PRICING ARCHITECTURE

READY TO WEAR

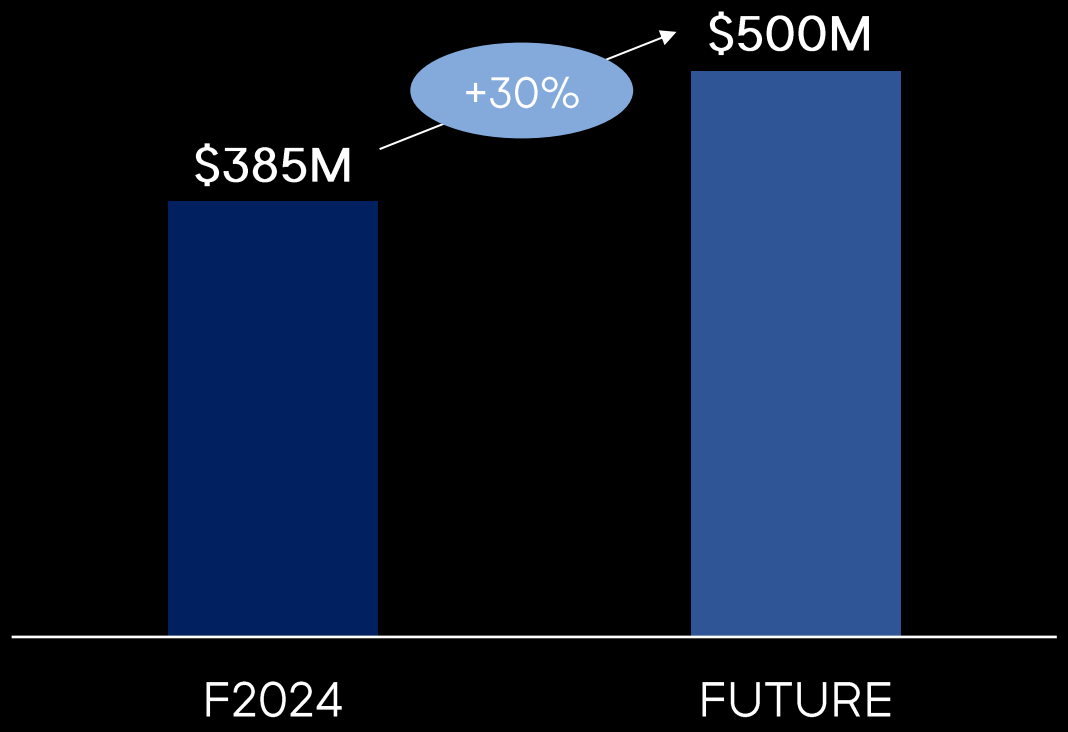






READY TO WEAR GROWTH STRATEGY

DRIVE CONSIDERATION & TRAFFIC TO BRAND



INCREASE WOMEN'S RTW TO $500M

- DRESSES AS HERO CATEGORY
- REINFORCE BRAND CODES
- ADJUST PRICING ARCHITECTURE

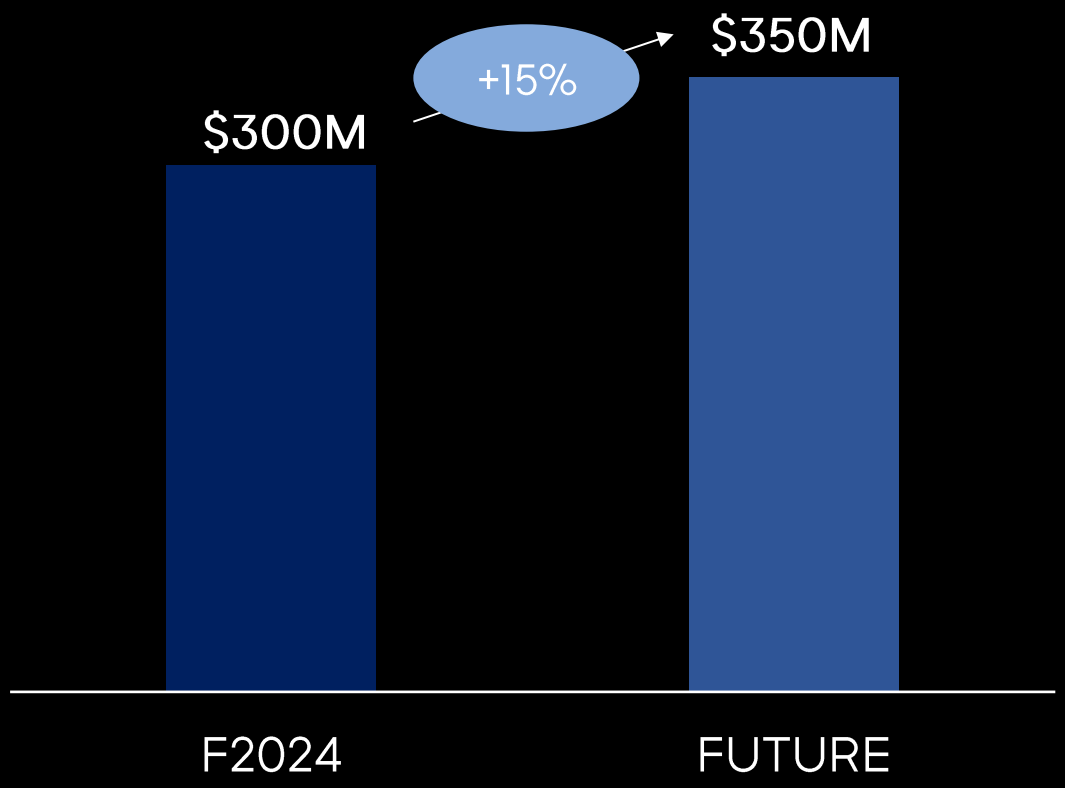
MEN’S







MEN'S GROWTH STRATEGY



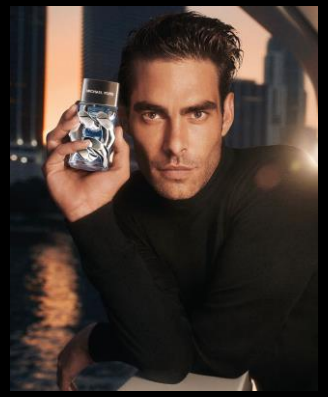
INCREASE MEN'S TO $350M

- CONTINUE TO DRIVE ACCESSORIES
- LEAN INTO RTW

AMPLIFY KEY LICENSE PRODUCT

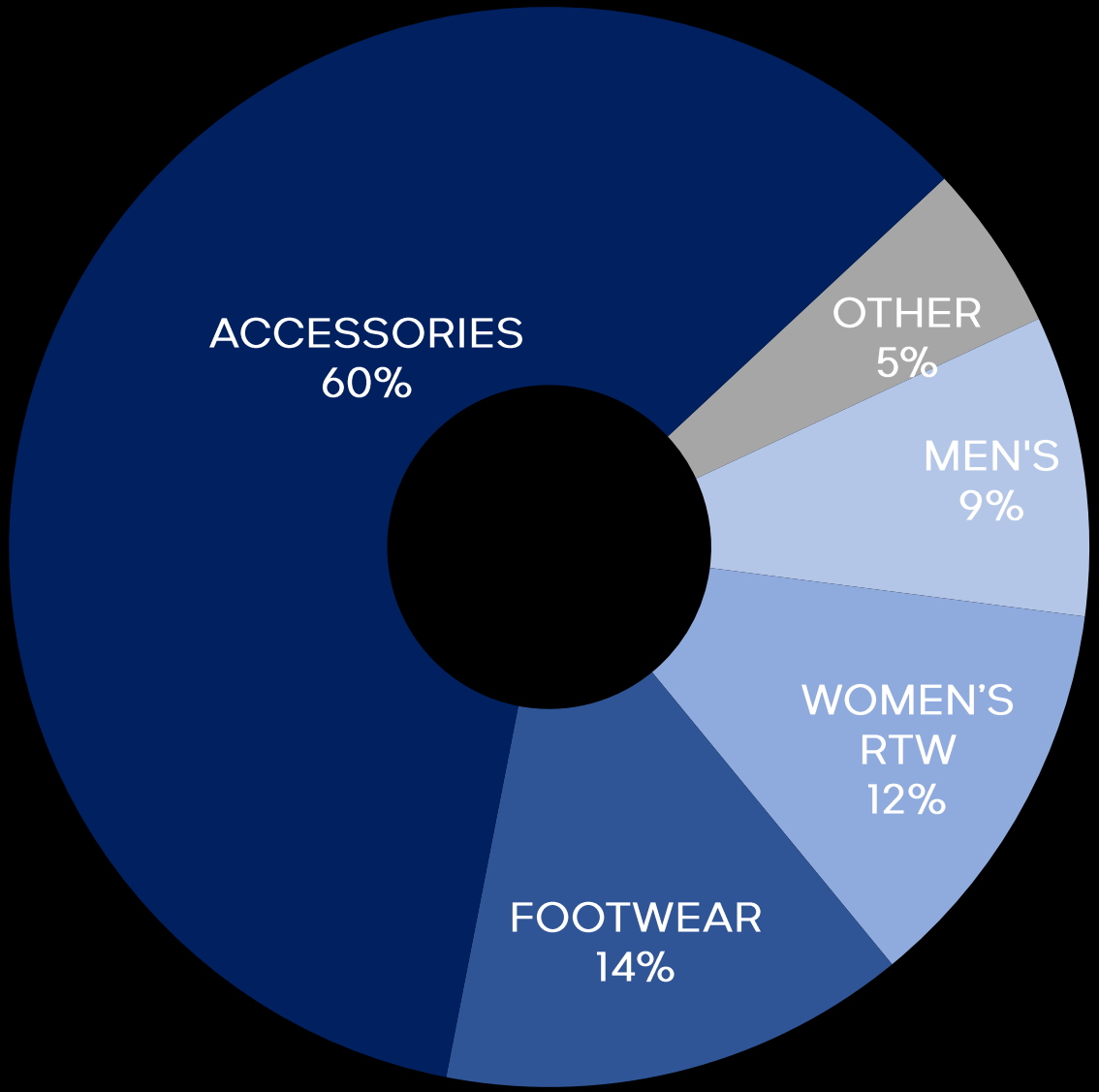








MICHAEL KORS PRODUCT MIX



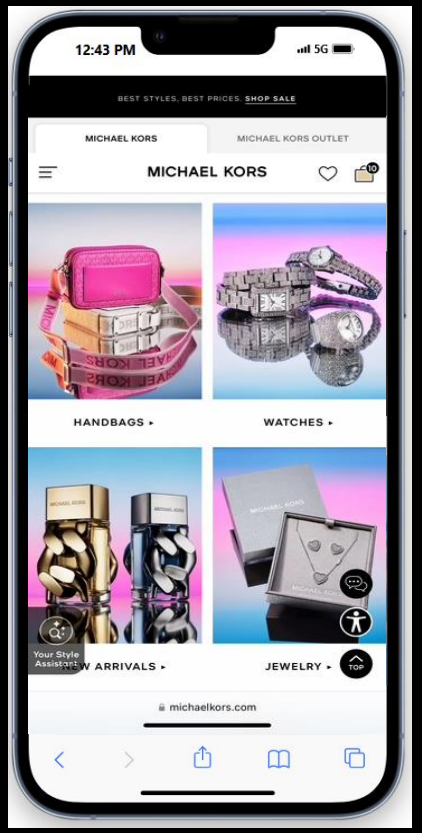
Total Revenue

CONSUMER EXPERIENCE

CONSUMER EXPERIENCE



RETAIL



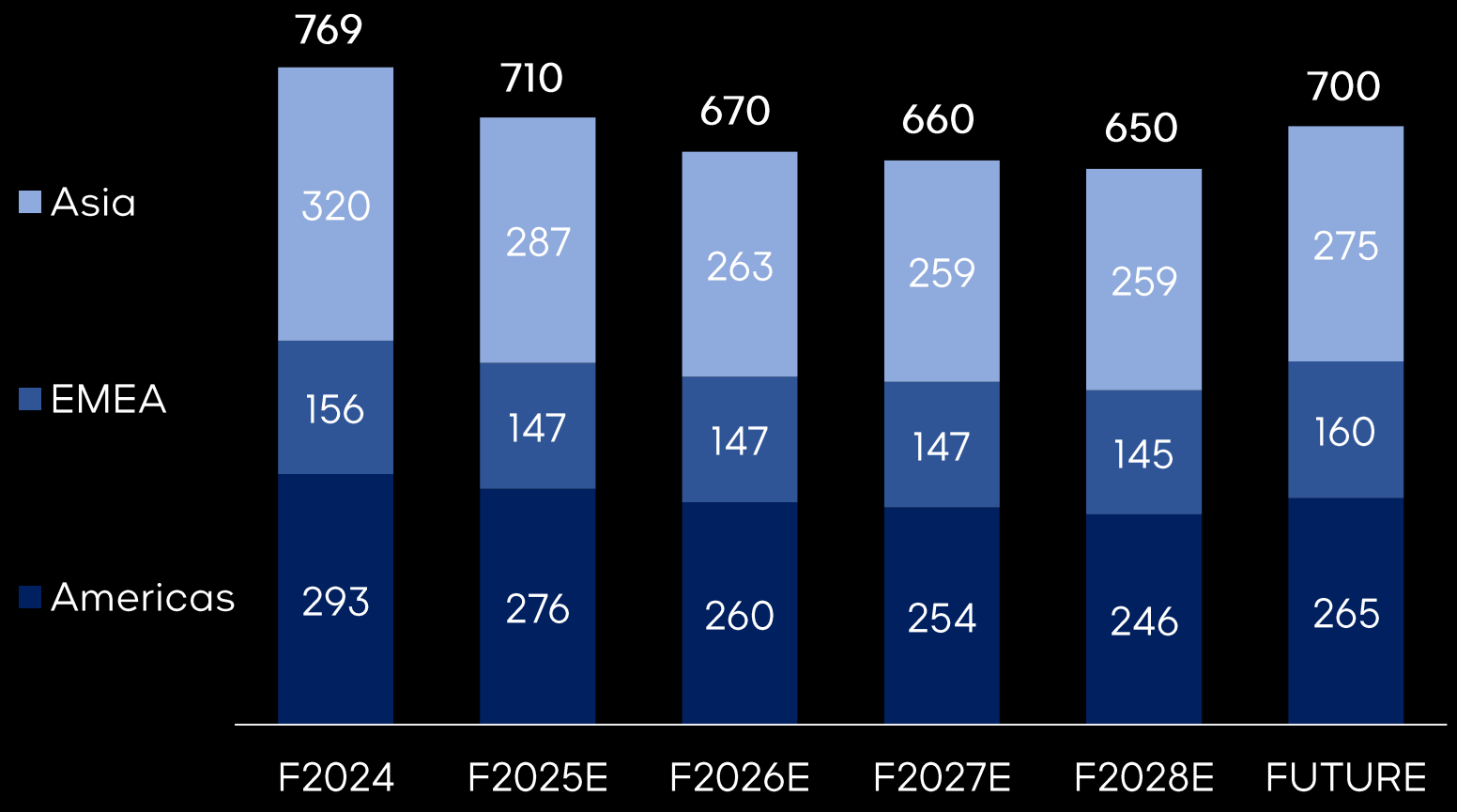
E-COMMERCE



WHOLESALE

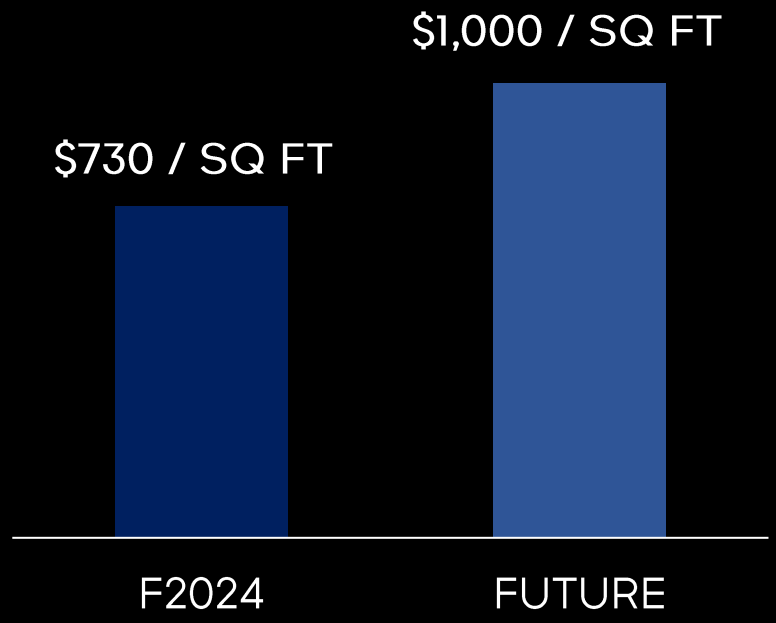
LEVERAGE GLOBAL LUXURY RETAIL LOCATIONS

- FLAGSHIPS FOCUS
- FLEET OPTIMIZATION
- STORE RENOVATIONS



IMPROVE RETAIL STORE SALES DENSITIES

- OPTIMIZE PRODUCT MIX
- INCREASE FULL PRICE SELL-THROUGHS
- IN-STORE EXPERIENCE
- FLEET OPTIMIZATION & RENOVATION



Store sales per gross square foot

STORE TRAFFIC DRIVERS



ICONIC
CAMPAIGNS



EXCITING WINDOW AND
STORE PRESENTATION



DIGITAL
MARKETING


MICHAEL KORS

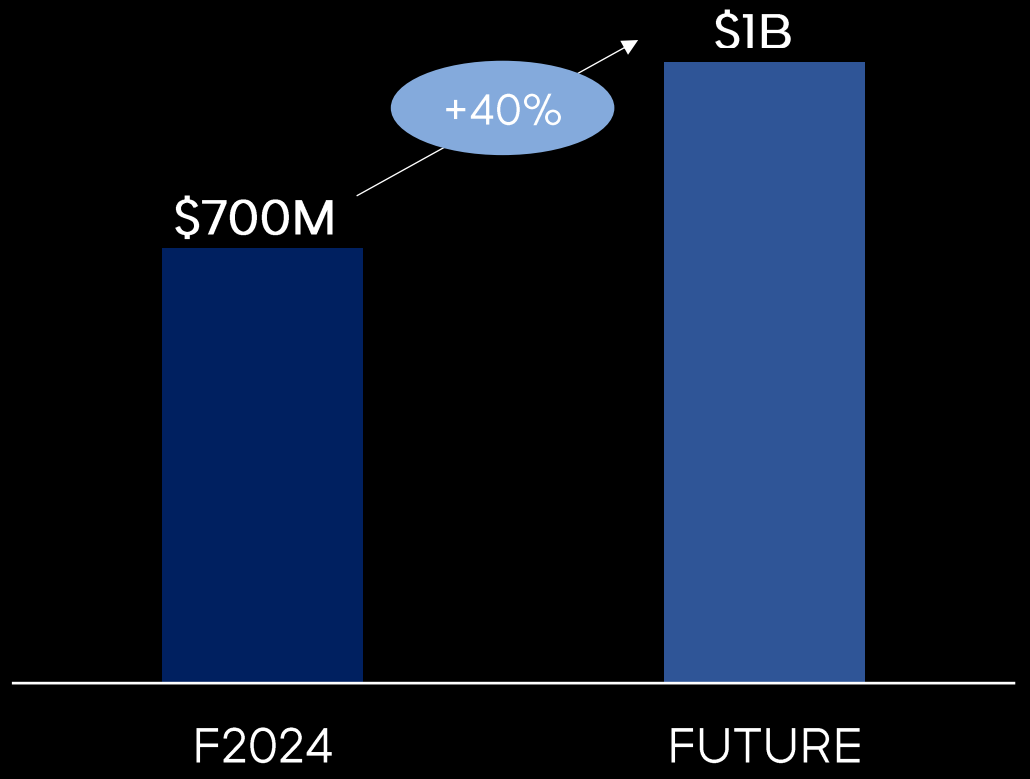




GROW E-COMMERCE REVENUE

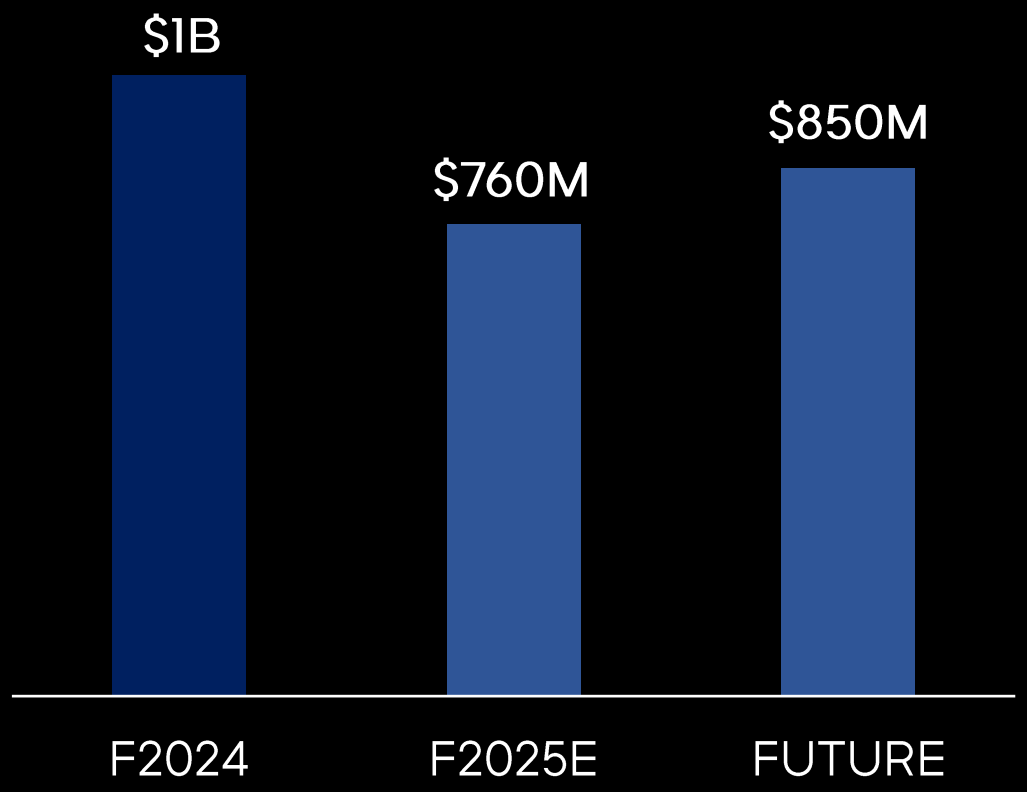
GROW E-COMMERCE TO $1B

- ACCELERATE DATABASE GROWTH AND PRODUCTIVITY
- UTILIZE CUSTOMER INSIGHTS AND DATA ANALYTICS
- LEVERAGE MICHAEL KORS LIFESTYLE AUTHORITY TO EXPAND CATEGORY OFFERINGS



STABILIZE AND GROW WHOLESALE REVENUE

- RESET BALANCE OF FASHION AND CORE
- ADJUST PRICING ARCHITECTURE
- REENGAGE WITH WHOLESALE PARTNERS



SHOP IN SHOP EL CORTE INGLES PRECIADOS, MADRID



SHOP IN SHOP GALERIES LAFAYETTE, PARIS

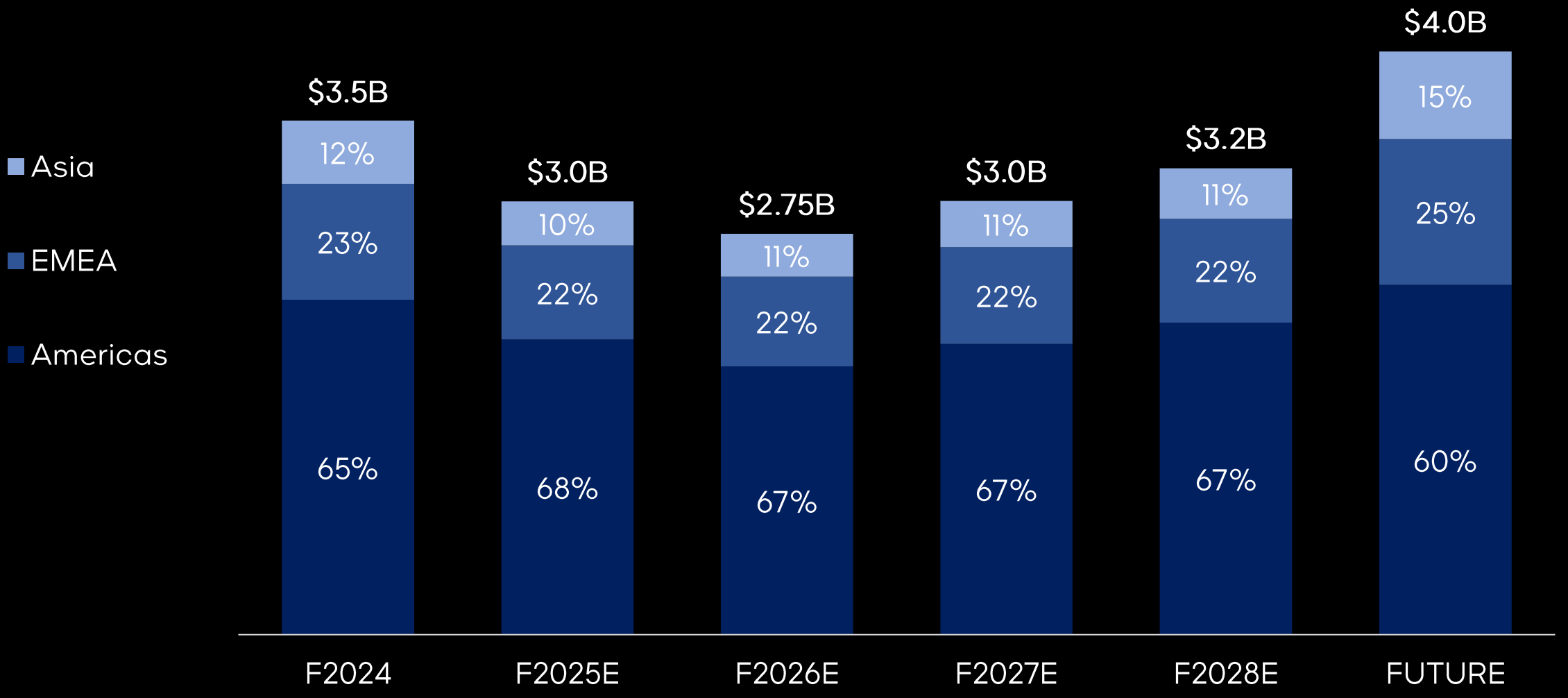


FINANCIAL OUTLOOK

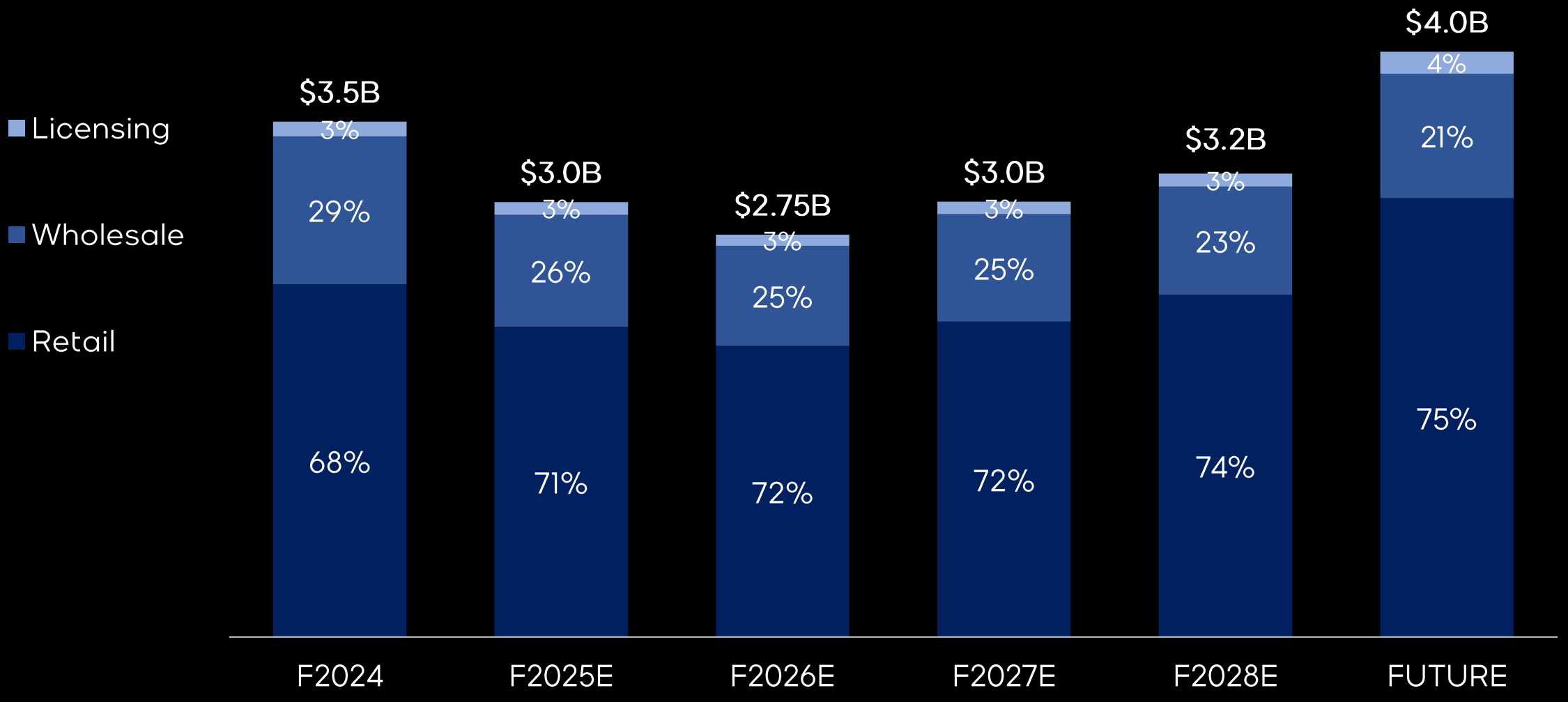
MICHAEL KORS FINANCIAL OUTLOOK



MICHAEL KORS REVENUE BY REGION



MICHAEL KORS REVENUE BY CHANNEL



Note: Retail includes stores and E-commerce

MICHAEL KORS

RUNWAY TO $4B

- ENGAGE AND EXCITE NEW AND EXISTING CUSTOMERS THROUGH MODERN JET SET HERITAGE
- CREATE EXCITING PRODUCT WITH COMPELLING VALUE TO DRIVE HIGHER FULL PRICE-SELL THROUGHS AND AURS
- REINFORCE ICONIC BRAND CODES
- IMPROVE RETAIL STORE SALES DENSITIES
- STABILIZE WHOLESALE REVENUE



APPENDIX

NON-GAAP MEASURES

This presentation includes certain non-GAAP financial measures that exclude certain costs associated with impairment charges, restructuring and other charges, ERP implementation costs, Capri transformation costs and costs related to the previously terminated merger agreement with Tapestry, Inc. The Company uses non-GAAP financial measures, among other things, to evaluate its operating performance and in order to represent the manner in which the Company conducts and views its business. The Company believes that excluding these items helps its management and investors compare operating performance based on its ongoing operations. While the Company considers the non-GAAP measures to be useful supplemental measures in analyzing its results, they are not intended to replace, nor act as a substitute for, any amounts presented in its consolidated financial statements prepared in conformity with U.S. GAAP and may be different from non-GAAP measures reported by other companies.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

(In millions, except per share data)

	Fiscal Year Ended March 30, 2024						
	As Reported	Impairment of Assets[1]	Restructuring and Other Charges [2]	ERP Implementation [3]	Capri Transformation[4]	Merger Costs [5]	As Adjusted
Gross profit	$ 3,339	$ —	$ —	$ —	$ —	$ —	$ 3,339
Operating expenses	$ 3,580	$ (575)	$ (33)	$ (18)	$ (113)	$ (20)	$ 2,821
Total (loss) income from operations	$ (241)	$ 575	$ 33	$ 18	$ 113	$ 20	$ 518
Foreign currency loss	$ 37	$ —	$ (17)	$ —	$ —	$ —	$ 20
(Loss) income before (benefit) provision for income taxes	$ (283)	$ 575	$ 50	$ 18	$ 113	$ 20	$ 493
(Benefit) provision for income taxes	$ (54)	$ 92	$ 11	$ 4	$ 23	$ 4	$ 80
Net (loss) income attributable to Capri	$ (229)	$ 483	$ 39	$ 14	$ 90	$ 16	$ 413
Weighted average diluted ordinary shares outstanding	117,014,420						118,057,806
Diluted net (loss) income per ordinary share - Capri	$ (1.96)	$ 4.10	$ 0.33	$ 0.12	$ 0.77	$ 0.14	$ 3.50

(1) Asset impairment charges primarily relate to the impairment of the Jimmy Choo Retail and Wholesale reporting units goodwill and Versace and Jimmy Choo brand intangible assets, as well as the impairment of certain operating lease right-of-use assets.

(2) Amounts impacting operating expenses primarily relate to Global Optimization Plan costs, equity awards associated with the acquisition of Gianni Versace S.r.l and severance expense.

(3) Represents a multi-year ERP implementation which includes accounting, finance and wholesale and retail inventory solutions in order to create standardized finance IT applications across our organization.

(4) The Capri transformation program represents a multi-year, multi-project initiative intended to improve the operating effectiveness and efficiency of our organization by creating best in class shared platforms across our brands and by expanding our digital capabilities. These initiatives cover multiple aspects of our operations including supply chain, marketing, omni-channel customer experience, e-commerce, data analytics and IT infrastructure. During Fiscal 2024, the majority of our operational and IT projects were paused and we will continue to reassess these projects, along with related timing, in Fiscal 2026.

(5) Relates to costs incurred by the Company in connection with the previously terminated merger agreement with Tapestry, Inc.