



DICKSON CONCEPTS (INTERNATIONAL) LIMITED
迪生創建(國際)有限公司
(incorporated in Bermuda with limited liability)

PRESS RELEASE

- * For the financial year ended 31st March, 2015, the Group achieved sales of HK\$4,322.2 million. Comparable store sales, adjusted for discontinued and new stores, decreased by 4.2 per cent.. As a result of a change in sales mix and in order to maximise sales in the face of the significant decline in the retail markets in which the Group operates, particularly in Hong Kong, China and Singapore, margins were lowered by 2.6 percentage points.
- * Net profit from operations for the second half was HK\$23.1 million. For the first time, this includes a net profit contribution of HK\$22.4 million from the Group's diversification into direct investment and equities. The Group's full year net loss from operations was HK\$28.5 million. Due to the non-cash impairment charge of HK\$81.8 million made in the first half on the fixed assets of certain retail stores as a result of the declining retail climate, full year net loss attributable to equity shareholders totalled HK\$110.3 million.

FINANCIAL RESULTS AND FINAL DIVIDEND

- * Turnover for the year ended 31st March, 2015 was HK\$4,322.2 million, a decrease of 0.7 per cent. compared to HK\$4,353.4 million in the previous year.
- * Loss attributable to equity shareholders was HK\$110.3 million compared to a profit of HK\$154.8 million in the previous year.
- * In view of these results, the Board is recommending the payment of a final dividend of HK6.0 cents per ordinary share, compared to a total dividend of HK31.0 cents per ordinary share in the previous year.



DICKSON CONCEPTS (INTERNATIONAL) LIMITED
迪生創建(國際)有限公司
(incorporated in Bermuda with limited liability)

REVIEW OF OPERATIONS

- * The Group continued to demonstrate its commitment and confidence in its principal markets with the opening of 30 new shops during the year. Its retail network as at 31st March, 2015 totalled 248 shops comprising 47 shops in Hong Kong, 90 in China, 7 in Macau, 81 in Taiwan and 23 in Singapore and Malaysia.
- * Geographically, 65 per cent. of sales was generated in Hong Kong, 18 per cent. in Taiwan, 8 per cent. in China and 9 per cent. in the rest of South East Asia.
- * In Hong Kong, 7 new shops were opened this year, including a 5,300 sq. ft. Beauty Avenue store at Tsuen Wan Plaza in November 2014 offering the most comprehensive cosmetics and skincare products from leading international names and a 3,100 sq. ft. Tommy Hilfiger store at the Moko Mall in Mongkok in December 2014.
- * In China, 10 new shops were opened this year, bringing the retail network to 90 shops.
- * In South East Asia, the retail network comprises of 23 shops in Singapore and Malaysia and 81 shops in Taiwan after the opening of 13 new shops during the year.

FUTURE PROSPECTS

- * The retail climate in China and South East Asia remains weak. The Hong Kong retail market has not recovered since Occupy Central and has further deteriorated as a result of the one-trip-per-week cap the Central Government has implemented. As such, the Group regards the retail sector with conflicted pessimism and will rigorously control costs and expenses at all levels of operation and adopt a very cautious approach to its further expansion and development strategies.



DICKSON CONCEPTS (INTERNATIONAL) LIMITED

迪生創建(國際)有限公司
(incorporated in Bermuda with limited liability)

- * With its substantial net cash position of HK\$1,317.0 million, the Group is well positioned to take advantage of any suitable investment opportunities that arise as well as undertake further investments outside of the Group's principal activities in order to diversify and broaden its earnings base.

Hong Kong, 28th May, 2015