



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

PRESS RELEASE

FINANCIAL RESULTS

- * For the six months ended 30th September, 2010, the Group's existing businesses as a whole performed satisfactorily and achieved double digit percentage increases in both turnover and profits. However, as a direct result of the cessation of the Polo Ralph Lauren operation after its expiration on 31st December, 2009, there was a reduction in the Group's earnings when compared with the same period last year.
- * Turnover for the six months ended 30th September, 2010 was HK\$1,450.3 million, a decrease of 18.4 per cent. compared with the same period last year. However, turnover on a like-for-like basis increased 14.6 per cent.
- * Profit attributable to equity shareholders was HK\$61.1 million, a decrease of 24.7 per cent. compared with the same period last year.

INTERIM DIVIDEND

- * In view of the results, the Board has resolved to declare an interim dividend of 13.0 cents (2009 : 13.0 cents) per ordinary share, the same as last year. The interim dividend represents a dividend payout ratio of 79.3 per cent. and will absorb a total of about HK\$48.4 million (2009 : HK\$48.4 million). Shareholders whose names appear in the Register of Members of the Company on Friday, 7th January, 2011 will be entitled to the interim dividend which will be paid on Friday, 21st January, 2011.

BUSINESS REVIEW

- * The Group has opened 96 new shops so far this year with a further 22 new shops to be opened by the end of the current financial year. Key brands for which shops are being opened include Brooks Brothers, Tommy Hilfiger, Tod's, Hogan, S.T. Dupont, Artē and 1^A Classe Alviero Martini, as well as Dickson Watch & Jewellery and individual shops for leading watch brands such as Rolex, Tudor, Chopard, Panerai, Longines, Rado and Oris.
- * American Eagle Outfitters will be launched in Hong Kong with the opening of a 7,000 sq. ft. store at Harbour City in March 2011 to be followed by a 12,000 sq. ft. flagship store in Shanghai and 2 stores in Beijing later in the year.



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- * A new Harvey Nichols flagship store will open in Pacific Place in October 2011. Occupying 83,000 sq. ft., this flagship store will complement the new look and upgraded facilities at Pacific Place which has been transformed by a HK\$2 billion contemporisation project.
- * Harvey Nichols has a reputation for offering the best edited fashion, accessories and beauty selections, and to ensure consistency with the Harvey Nichols DNA, the Group will work in conjunction with the Harvey Nichols UK team to oversee the development and delivery of the store and its merchandise.
- * Harvey Nichols at Pacific Place will be the second Harvey Nichols store in Hong Kong and, together with the store at The Landmark, will reinforce Harvey Nichols' leading position in the luxury sector of Hong Kong retailing and act as a major growth engine for the Group in the years ahead.
- * The Group will also be launching an exciting new beauty concept, Beauty Bazaar by Harvey Nichols, in December 2010 at The ONE, the newly opened shopping mall on Nathan Road, Tsimshatsui. Occupying over 18,000 sq. ft., the store will offer a comprehensive range of premium beauty products including over 50 of the world's most prestigious and desired cosmetics, skincare and fragrance brands as well as Harvey Nichols' unique Beyond Beauty concept in a stylish, contemporary environment.
- * In China, it has been agreed that the Group will extend its operation of the Tommy Hilfiger business there from March 2011 until August 2011 and will receive the payment of US\$21 million as previously agreed for the early termination of this licence. With the Chinese economy continuing to achieve significant year-on-year growth, the Group has opened 65 new shops so far this year in cities throughout the country, and will continue to place a significant focus on the expansion of its China operations.
- * In Taiwan, the Group's businesses have achieved a meaningful increase in turnover and profits. With a network of over 80 shops in important retail locations throughout the island, the Group is well positioned to take further advantage of the improvement in economic conditions.
- * The Group has 24 shops in Singapore and Malaysia, and will open flagship stores for Dickson Watch & Jewellery in December 2010 and Brooks Brothers and Tommy Hilfiger in January 2011 as the anchor tenant of Knightsbridge, a prime retail location on Orchard Road, Singapore. The stores will enable the Group to enhance the positioning of these brands in this regional market.



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- * With the opening of these 96 new shops, the Group's retail network currently totals 436 shops as of 30th November, 2010. This comprises 53 in Hong Kong, 275 in China, 3 in Macau, 81 in Taiwan and 24 in Singapore and Malaysia. Geographically, Hong Kong represented 53 per cent. of sales, China was 22 per cent., Taiwan was 16 per cent. and the rest of Asia was 9 per cent.

FULL YEAR PROSPECTS

- * The global economy has shown signs of improvement despite continued volatility. The Group is cautiously optimistic about its future prospects and will continue to expand its existing businesses and pursue new business opportunities.
- * With the strong recurring income generated by its comprehensive retail network of over 430 shops throughout the region, the launch of exciting new retail concepts such as Beauty Bazaar by Harvey Nichols, the introduction of new brands such as American Eagle Outfitters and the opening of the second Harvey Nichols store at Pacific Place together with its net cash position of HK\$838.7 million and strong balance sheet, the Group is perfectly positioned to exploit the improvement in economic conditions and take advantage of any investment opportunities of exceptional value.

Hong Kong, 30th November, 2010