



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

PRESS RELEASE

- * The Group's profits for the twelve months ended 31st March, 2012 were HK\$188.9 million, compared with HK\$346.9 million last year. Excluding the HK\$163.6 million the Group received from Tommy Hilfiger for the sale of its licensed business in China last year, the Group's recurrent profits of HK\$188.9 million was steady against HK\$183.3 million last year, and consistent with the trends in the first half of the financial year. This performance was achieved despite of the absence of the Tommy Hilfiger China earnings contribution for eight months of the financial year and clearly highlights the quality and strong earnings growth generated by the Group's core businesses. The solid performance achieved by the Group's operations and our continued strong net cash position is a clear testimony to the successful implementation of its business strategies.

- * The global economy is facing considerable uncertainties, with the Eurozone financial crisis, the sluggish economic recovery in the United States and a moderation of the China economy. The Group anticipates uncertain trading conditions in the current financial year and therefore continues to adopt a prudent approach to all aspects of its business activities.

FINANCIAL RESULTS AND FINAL DIVIDEND

- * Turnover for the year ended 31st March, 2012 was HK\$3,985.3 million, an increase of 17.1 per cent. compared with last year. Turnover on a like-for-like basis increased by 16.2 per cent. for the full year.

- * Profit attributable to equity shareholders was HK\$186.7 million, compared with HK\$346.8 million in the previous year which included HK\$163.6 million one-off income from the sale of the Tommy Hilfiger China licensed business upon the expiration of the license.



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- * In view of these results, the Board is recommending the payment of a final dividend of 20.0 cents per ordinary share. The final dividend together with the interim dividend of 13.0 cents per ordinary share amount to a total dividend of 33.0 cents per ordinary share, the same as last year.

REVIEW OF OPERATIONS

- * The Group continued to demonstrate its commitment and confidence on its markets with the opening of 80 new shops in the year. Its retail network as at 31st March, 2012 totalled 320 shops. This comprises of 49 shops in Hong Kong, 156 in China, 4 in Macau, 85 in Taiwan and 26 in Singapore and Malaysia.
- * Geographically, 54 per cent. of sales was generated in Hong Kong, 18 per cent. in China, 17 per cent. in Taiwan and 11 per cent. in the rest of South East Asia.
- * In Hong Kong, 12 new shops have been opened this year, increasing the retail network to 49 shops. A major development during the year was the opening of our new 83,000 sq. ft. Harvey Nichols Asian flagship store at Pacific Place in Hong Kong on 18th October, 2011. The new store brought the best of this perennially successful international luxury franchise to Hong Kong, and has set exciting new standards for the Asian market. The store was extremely well received by our customers and the media alike, with sales performance exceeding our expectations. Together with the Harvey Nichols store at The Landmark, these two stores will reinforce Harvey Nichols' leadership in the luxury retailing market in the region and lay the foundation for a major growth engine for the Group in the years ahead.
- * The Group also continued the expansion of the store network of its major brands such as Brooks Brothers, Tommy Hilfiger, American Eagle Outfitters, Dickson Watch & Jewellery and S.T. Dupont. It also introduced Dreams, the Group's first fashion jewellery brand catering to sophisticated female consumers.



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- * In China, 47 new shops have been opened this year, increasing the retail network to 156 shops. The Group firmly believes in the potential of China and continues to place significant focus on the expansion of its China operations. In Taiwan, the Group opened 18 new shops this year. Our retail network of 85 shops in prime retail locations throughout the island ensures that the Group maintains its premier position and is well placed for future growth.
- * In Southeast Asia, the Group has 26 shops. Following the opening of flagship stores for Dickson Watch & Jewellery, Brooks Brothers and Tommy Hilfiger in Singapore, which enhanced the positioning of these brands in this regional market, the Group continues to look for opportunities to expand its presence in these territories.

FUTURE PROSPECTS

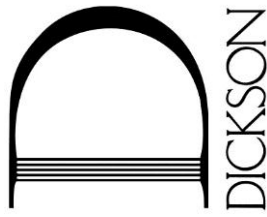
- * The Group has opened 18 new shops so far in the new financial year for brands such as Brooks Brothers, Tommy Hilfiger, Dickson Watch & Jewellery, and Rolex, and has plans to open a further 20 shops before the end of the current financial year.
- * The Group is excited about the strong potential of its new Harvey Nichols Asian flagship store which has set new standards in Asia and outperformed sales expectations. The immediate success of the 18,000 sq. ft. Beauty Bazaar at The ONE has encouraged the Group to embark on the expansion of this retail concept in Greater China. Overall, the Group will continue to invest prudently and expand its retail network in its principal markets and is confident that our new businesses will become important growth engines in the years ahead.
- * Notwithstanding the slowing economic growth of China and the impact of the Eurozone uncertainties, the Group remains confident of its businesses continuing to achieve solid and healthy performance, on the back of its disciplined business strategies.



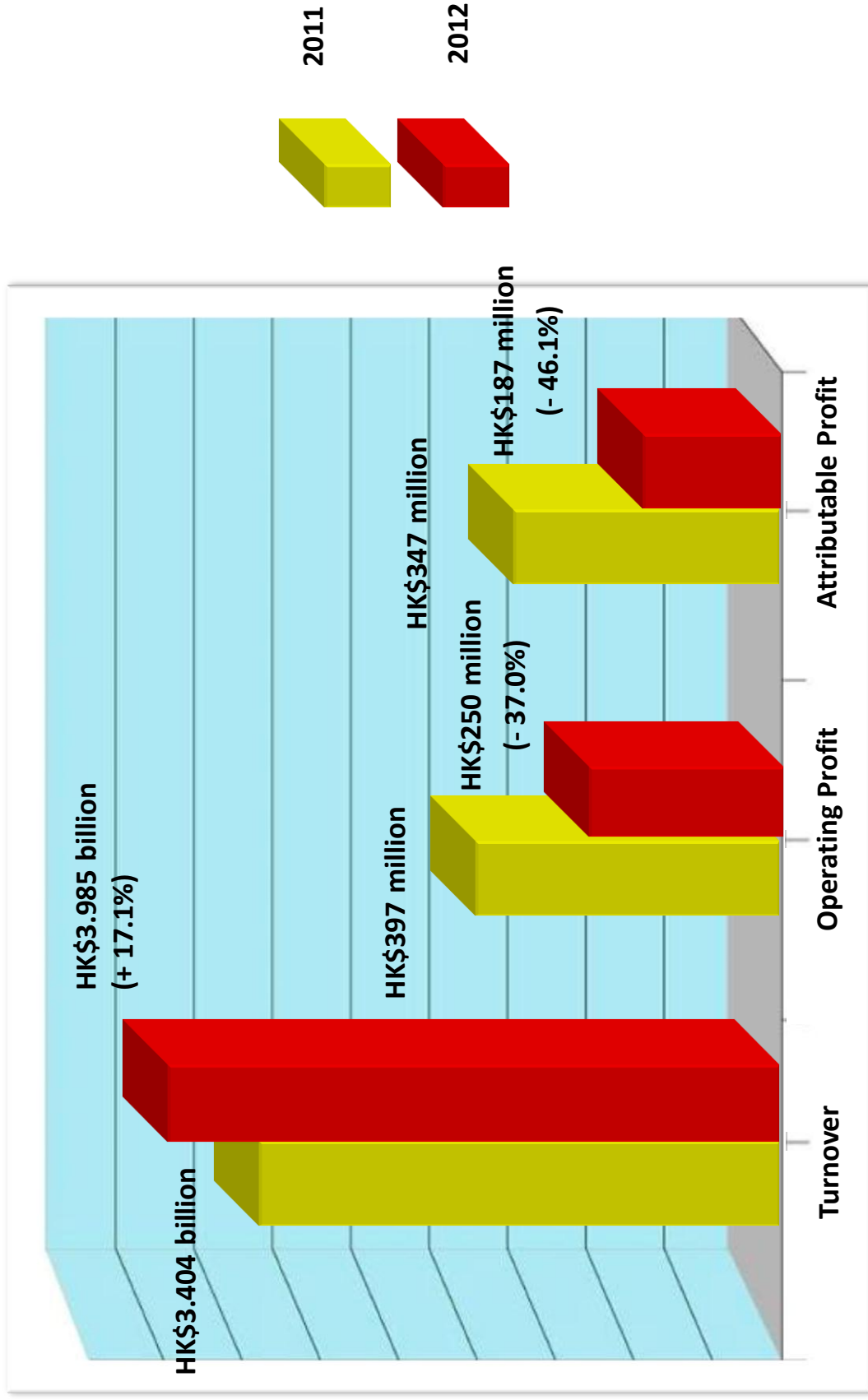
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- * With its strong cash position of HK\$862.9 million, and its strong recurrent income, the Group remains perfectly positioned to exploit and take advantage of any investment opportunities of exceptional value.

Hong Kong, 21st June, 2012



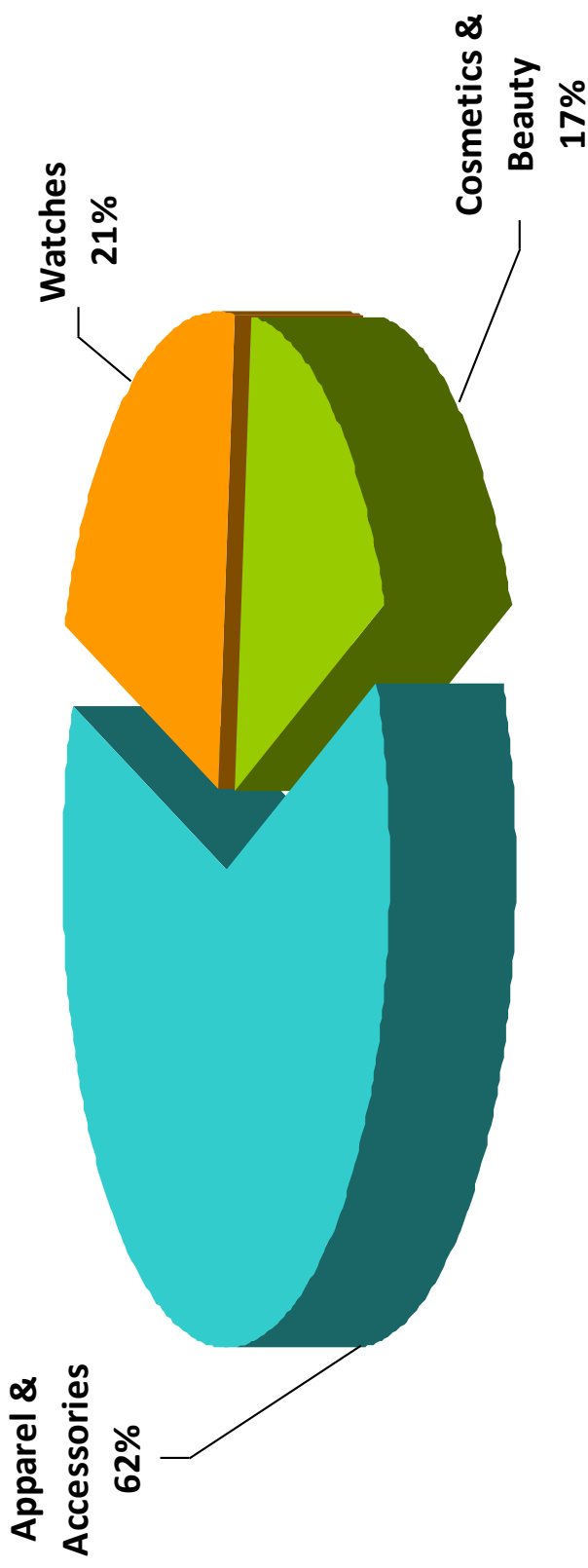
Financial Results for the Year ended 31st March, 2012





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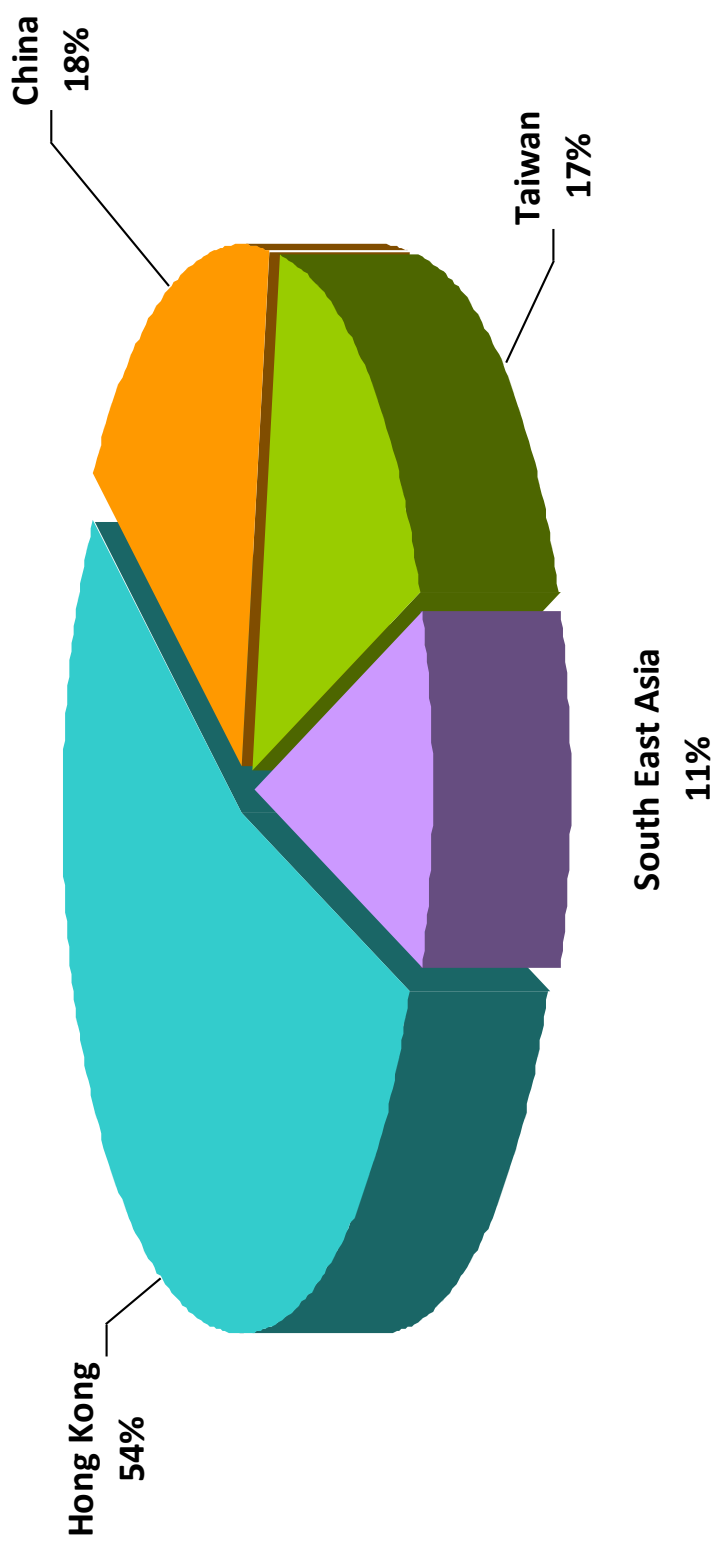
Turnover Composition by Product Categories

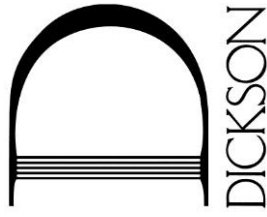




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Turnover Composition by Market





Current Retail Network in China & South East Asia

	Number of Stores (31st March, 2012)		
	Fashion & Cosmetics	Watch & Jewellery	Total
Hong Kong	44	5	49
China	148	8	156
Taiwan	76	9	85
Others	26	4	30
Total	294	26	320