



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, 2014, the Group's turnover increased by 5.0 per cent. to HK\$2,036.3 million. Comparable store sales, adjusted for discontinued and new stores, decreased by 3.0 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 3.4 percentage points.
- \* Net loss from operations was HK\$51.6 million. A non-cash impairment charge of HK\$81.8 million was also made on the fixed assets of certain retail stores as a result of the declining retail climate. Loss attributable to equity shareholders totalled HK\$133.4 million.

### **INTERIM DIVIDEND**

- \* In view of the results, the Board resolved not to declare an interim dividend (2013 : HK11.0 cents per ordinary share).

### **BUSINESS REVIEW**

- \* During this six-month period, the Group has opened 13 new stores and plans to have a further 9 stores opened by 31st March, 2015. New stores to be opened in Hong Kong include 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.
- \* Today, the Group's retail network totals 249 stores. This comprises 44 stores in Hong Kong, 93 in China, 81 in Taiwan, 16 in Singapore, 8 in Malaysia and 7 in Macau.
- \* Geographically, Hong Kong contributed 65 per cent. of sales, Taiwan 18 per cent., China 8 per cent. and the rest of Asia 9 per cent..



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## **FULL YEAR PROSPECTS**

- \* The Group expects the retail climate in Asia and China to remain weak in the immediate future. The Hong Kong retail market has further deteriorated as a result of Occupy Central. Given these difficult conditions, the Group will rigorously control costs and expenses at all levels of operation and adopt a very cautious approach to its further expansion and development strategies.
- \* With net cash of HK\$997.0 million and its strong balance sheet, the Group is in an excellent position to take advantage of any recovery in market condition as well as to undertake new investment opportunities to diversify and broaden its earnings base.

Hong Kong, 27th November, 2014