



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 year ended 31st March, 2014 was HK\$154.8 million. Excluding the HK\$77.6 million the Group received last year for the sale of its American Eagle Outfitters license back to the principal, the profit of HK\$154.8 million increased by 2.0 per cent. compared to HK\$151.7 million last year, and consistent with the trend in the first half of the financial year.
- * This performance was achieved despite the absence of the American Eagle Outfitters business during the entire year and lacklustre consumer demand in the Group's markets outside of Hong Kong, highlighting the quality and underlying strength of the Group's core businesses. The solid performance achieved and our continued strong net cash position of HK\$1,011.5 million are a strong testament to the Group's business and management strategies.
- * While global economic activity is showing signs of recovery, the Group is maintaining a cautious outlook especially given the decline in consumer spending in China. Thus the Group will continue to maintain a prudent and disciplined approach to all aspects of its business activities.

FINANCIAL RESULTS AND FINAL DIVIDEND

- * Turnover for the year ended 31st March, 2014 was HK\$4,353.4 million, an increase of 5.5 per cent. compared to HK\$4,126.2 million in the previous year.
- * Profit attributable to equity shareholders was HK\$154.8 million compared to HK\$229.3 million in the previous year, which included HK\$77.6 million of one-off non-trading income from the sale of the Group's American Eagle Outfitters license. Excluding this one-off income, the profit of HK\$154.8 million increased by 2.0 per cent. compared to HK\$151.7 million last year.



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- * In view of these results, the Board is recommending the payment of a final dividend of HK20.0 cents per ordinary share. The final dividend together with the interim dividend of HK11.0 cents per ordinary share amount to a total dividend of HK31.0 cents per ordinary share, unchanged from the previous year.
- * Shareholders will have an option to receive the final dividend either in cash or wholly or partly in the form of new and fully paid ordinary shares in lieu of cash under the Company's Scrip Dividend Scheme. A circular with details of the Scrip Dividend Scheme and the relevant election form are expected to be despatched to shareholders on or about Friday, 8th August, 2014.

REVIEW OF OPERATIONS

- * The Group continued to demonstrate its commitment and confidence in its principal markets with the opening of 36 new shops during the year. Its retail network as at 31st March, 2014 totalled 285 shops comprising of 46 shops in Hong Kong, 120 in China, 7 in Macau, 87 in Taiwan and 25 in Singapore and Malaysia.
- * Geographically, 64 per cent. of sales was generated in Hong Kong, 17 per cent. in Taiwan, 9 per cent. in China and 10 per cent. in the rest of South East Asia.
- * In Hong Kong, 6 new shops were opened this year, including the world's first Rolex Icon store of 4,900 sq. ft. at the Hong Kong International Airport at Chek Lap Kok in August 2013 and the new 22,000 sq. ft. Beauty Avenue store at Langham Place in October 2013 offering the most comprehensive cosmetics and skincare products from leading international names. Since opening, Beauty Avenue has performed strongly and above our expectations. The Group intends to continue to invest in expanding Beauty Avenue in Hong Kong and China.
- * In China, 18 new shops were opened this year, bringing the retail network to 120 shops.
- * In South East Asia, 10 shops were opened in Taiwan bringing the total number of shops to 87, and 1 store each was added to Singapore and Macau, taking the total number of shops in Singapore and Malaysia and Macau to 25 and 7 respectively.



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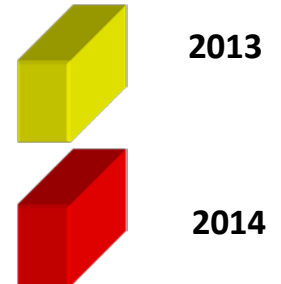
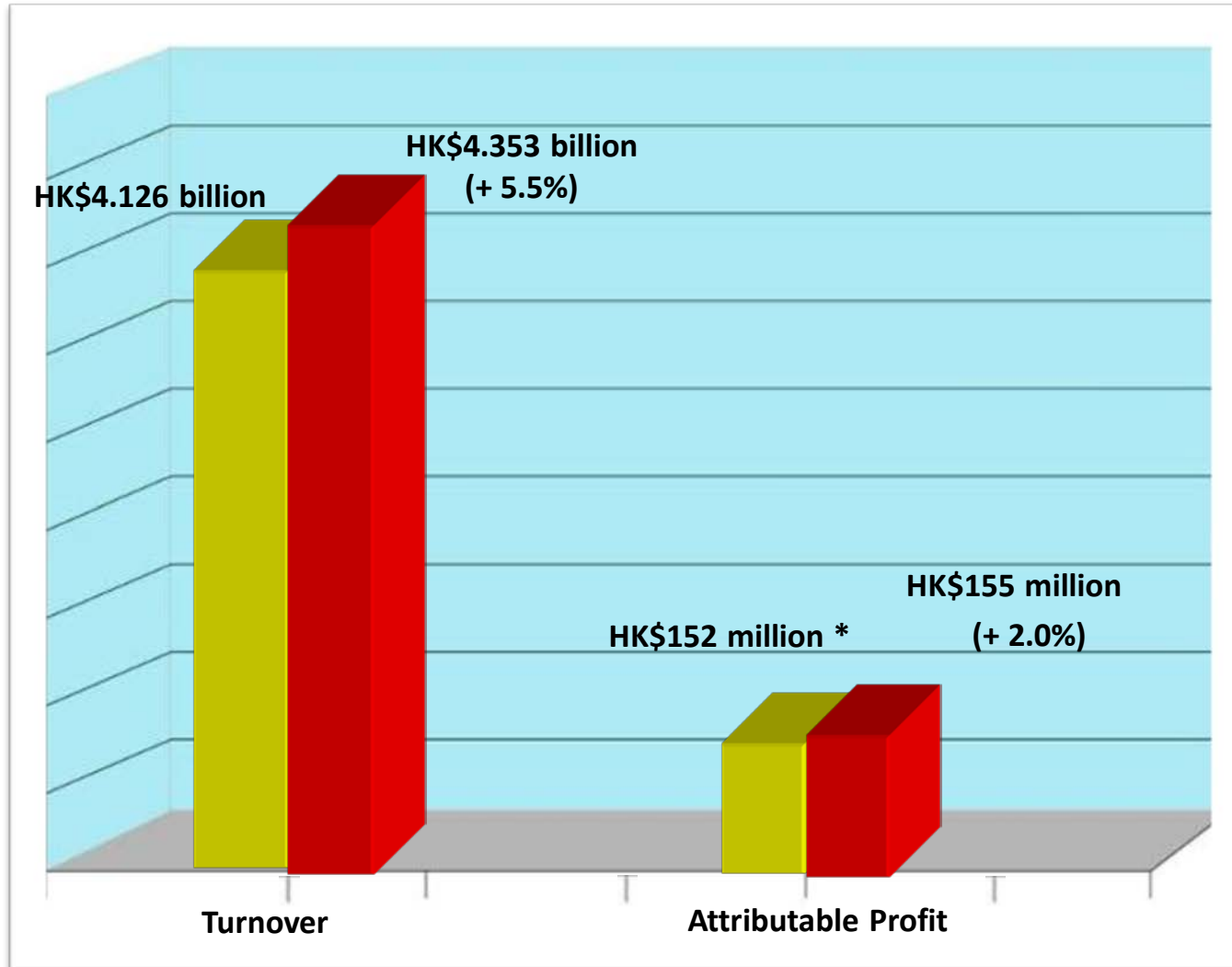
FUTURE PROSPECTS

- * The Group's proven businesses continue to provide a strong recurring income base and positive cash flow augmenting its substantial balance sheet. The Group plans to open 17 new shops during the current financial year and with its substantial net cash position of HK\$1,011.5 million, 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, 2014

Financial Results

For the year ended 31st March, 2014

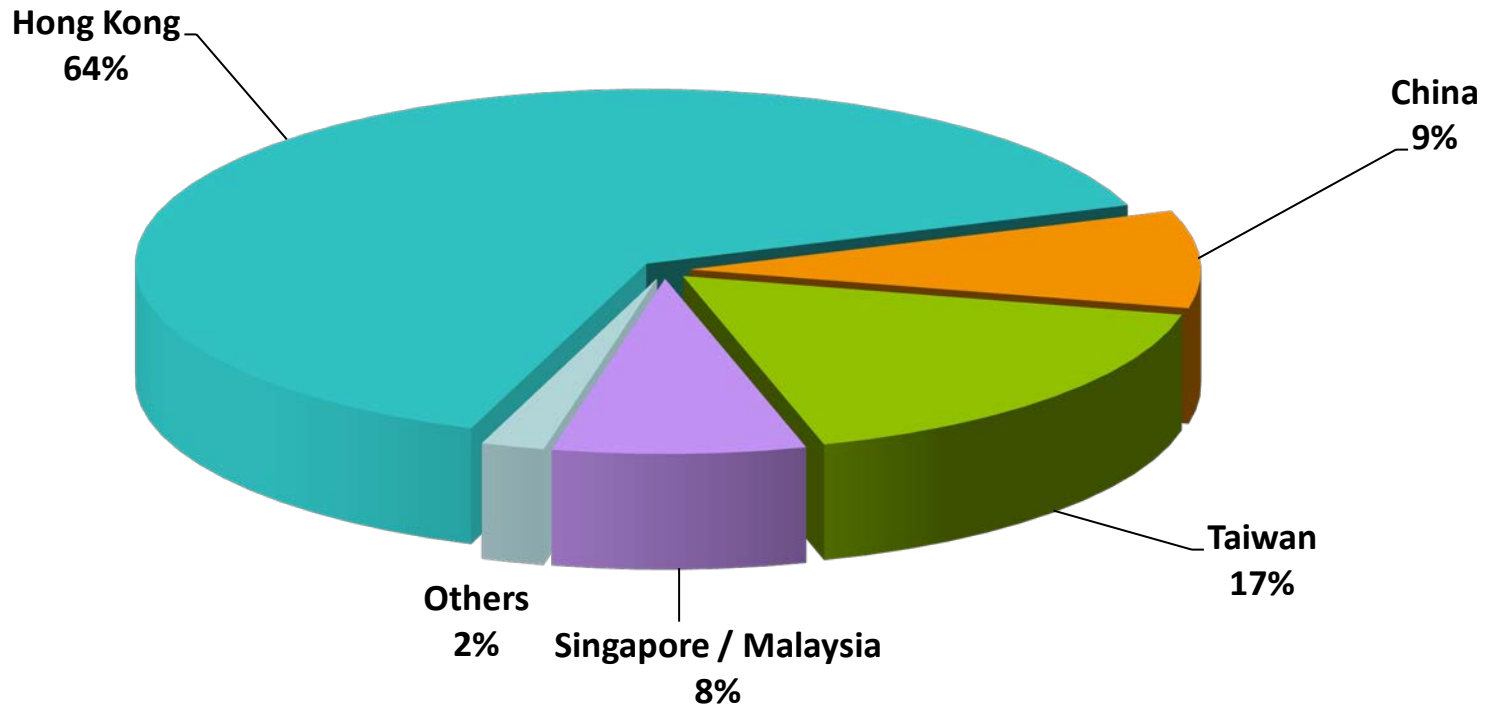


* Excluding HK\$77.6 million received for the sale of American Eagle Outfitters license back to the principal



Turnover Composition by Market

For the year ended 31st March, 2014





Current Retail Network

	Number of Stores (31st March, 2014)
Hong Kong	46
China	120
Taiwan	87
Singapore	17
Malaysia	8
Macau	7
Total	285