



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, 2015, the Group's turnover was HK\$1,807.9 million, a decrease of 11.2 per cent.. Comparable store sales, adjusted for discontinued and new stores, decreased by 10.5 per cent.. Overall margin improved by 2.9 percentage points as a result of a change of sales mix and tight control over promotional activities.
- * Net loss from operations was HK\$53.1 million. A non-cash impairment charge of HK\$23.1 million was made on a listed equity investment as a result of the decline in market price. Loss attributable to equity shareholders totalled HK\$76.2 million.

INTERIM DIVIDEND

- * In view of the results, the Board resolved not to declare an interim dividend (2014 : Nil).

BUSINESS REVIEW

- * During this six-month period, the Group has opened 11 new stores with 7 stores in China, 3 stores in Taiwan and 1 store in Malaysia. Today, the Group's retail network totals 220 stores. This comprises 41 stores in Hong Kong, 74 in China, 78 in Taiwan, 11 in Singapore, 9 in Malaysia and 7 in Macau.
- * Geographically, Hong Kong contributed 65 per cent. of sales, Taiwan 17 per cent., China 11 per cent. and the rest of Asia 7 per cent..

FULL YEAR PROSPECTS

- * The Group expects the retail climate in Hong Kong, China and South East Asia to remain weak in the foreseeable future. The Hong Kong retail market has further deteriorated as a result of the decline in Mainland Chinese tourist arrivals, and coupled with a structural change which resulted in significant retail price reduction in our neighbouring countries such as Japan and Korea, thereby further weakening the attractiveness of shopping in Hong Kong. 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.



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- * The Group announced on 12th June, 2015 that the Group and Brooks Brothers International, LLC (“BBI”) had mutually agreed to allow BBI’s licence (“the Licence”) to the Group for the sale of the products under the brand name of “Brooks Brothers” in Hong Kong, Macau, China and other designated territories in Asia to expire on 31st December, 2015. BBI will pay the Group for the business assets and an amount for the goodwill on expiry of the Licence. Notwithstanding the expiration of the Licence, the Group will continue the development of its other luxury brand-name businesses and seek new investment opportunities cautiously to further enhance its strong revenue stream.

- * With net cash of HK\$1,003.7 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, 30th November, 2015