

FINANCIAL HIGHLIGHTS

	Year ended 31 March								
	2002	2001	2000	1999	1998	1997	1996	1995	1994
	(Restated)	(Restated)	(Restated)	(Restated)	(Restated)	(Restated)	(Restated)	(Restated)	(Restated)
Turnover (HK\$'000)	2,924,850	3,003,243	3,030,806	2,931,690	2,652,197	2,381,418	1,847,373	1,459,577	719,934
Increase/(Decrease) in turnover in percentage	(2.61%)	(0.91%)	3.38%	10.5%	11.4%	28.9%	26.6%	103%	N/A
Turnover analysis:									
1. Retail									
a. Mainland China	1,016,435	822,470	806,223	780,351	795,074	576,140	372,685	227,370	31,241
b. Australia & New Zealand	515,822	524,116	655,005	626,538	602,564	601,899	494,014	389,604	-
2. Export	1,196,541	1,392,138	1,334,766	1,303,663	1,043,378	1,004,644	798,694	697,701	540,495
3. Others	196,052	264,519	234,812	221,138	211,181	198,735	181,980	144,902	148,198
Operating margin (after finance costs) (%)	8.03%	10.2%	12.3%	10.1%	10.3%	8.06%	5.59%	4.11%	2.15%
Net profit attributable to shareholders (HK\$'000)	152,765	180,626	237,192	208,073	206,807	165,408	82,275	34,434	4,624
Increase/(Decrease) in net profit attributable to shareholders in percentage	(15.4%)	(23.8%)	14.0%	0.61%	25.0%	101%	139%	645%	N/A
Shareholders' equity (HK\$'000)	1,223,396	1,160,704	1,103,381	940,232	815,924	740,258	225,621	204,982	177,804
Working capital (HK\$'000)	879,366	837,717	798,256	600,942	449,509	478,050	41,850	65,470	73,670
Total liabilities to equity ratio	0.93	1.15	1.20	1.37	1.68	1.19	3.28	2.94	2.21
Net bank borrowings/(cash) to equity ratio	(0.45)	(0.34)	(0.29)	(0.08)	0.02	(0.16)	0.61	0.42	0.03
Current ratio	1.96	1.80	1.76	1.57	1.37	1.63	1.06	1.12	1.22
Inventory turnover (days)	61	63	71	80	109	80	67	60	63
Return on total assets (%)	6.46%	7.22%	9.77%	9.35%	9.47%	10.2%	8.52%	4.27%	0.81%
Return on equity (%)	12.5%	15.6%	21.5%	22.1%	25.3%	22.3%	36.5%	16.8%	2.60%
Return on sales (%)	5.22%	6.01%	7.83%	7.10%	7.80%	6.95%	4.45%	2.36%	0.64%
Earnings per share (HK cents)									
Basic	15.27	18.05	23.71	20.81	20.68	18.65	10.97	4.59	0.62
Diluted	N/A	N/A	23.44	N/A	20.50	N/A	N/A	N/A	N/A
Dividend per share (HK cents)	10.20	10.80	10.80	5.50	10.58	6.30	6.75	3.89	1.88

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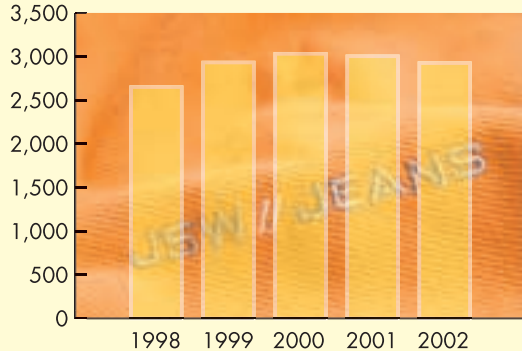
TURNOVER BY ACTIVITIES

Year ended 31 March (HK\$ Million)



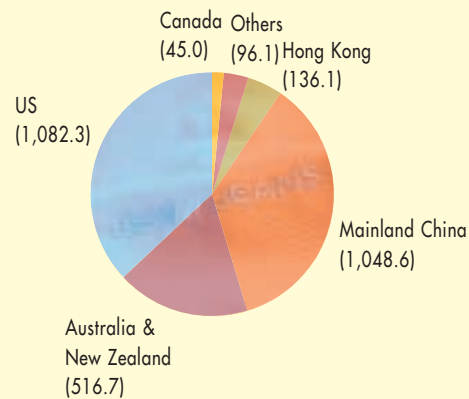
TURNOVER

HK\$ Million



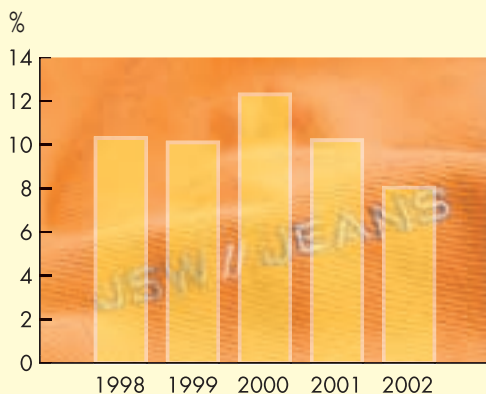
TURNOVER BY GEOGRAPHICAL LOCATIONS

(HK\$ Million)

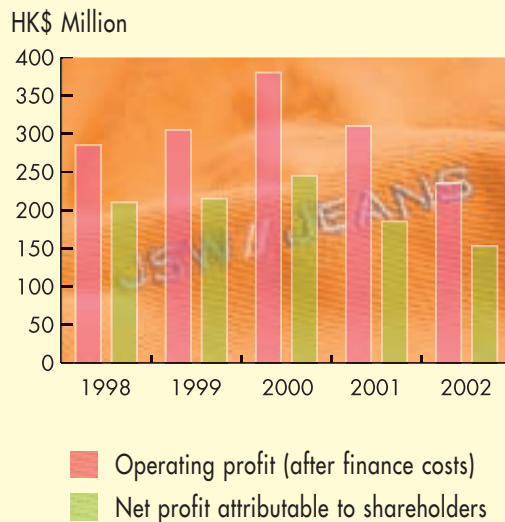


FINANCIAL HIGHLIGHTS

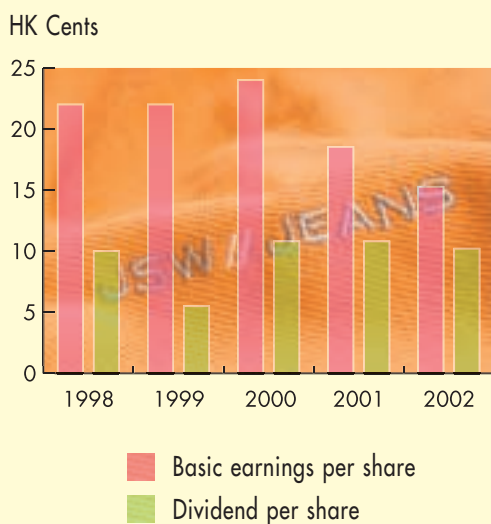
OPERATING MARGIN (AFTER FINANCE COSTS)



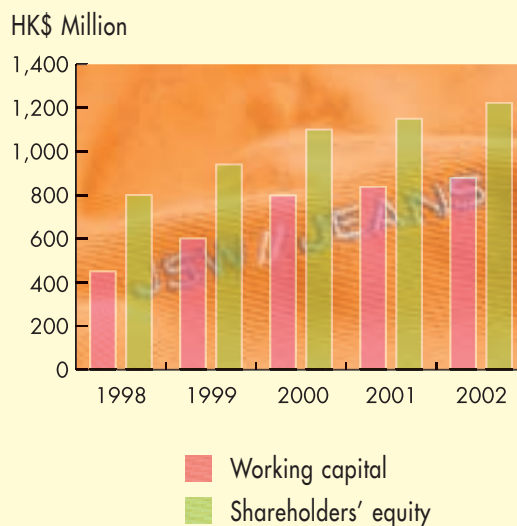
OPERATING PROFIT AND NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS



BASIC EARNINGS PER SHARE AND DIVIDEND PER SHARE

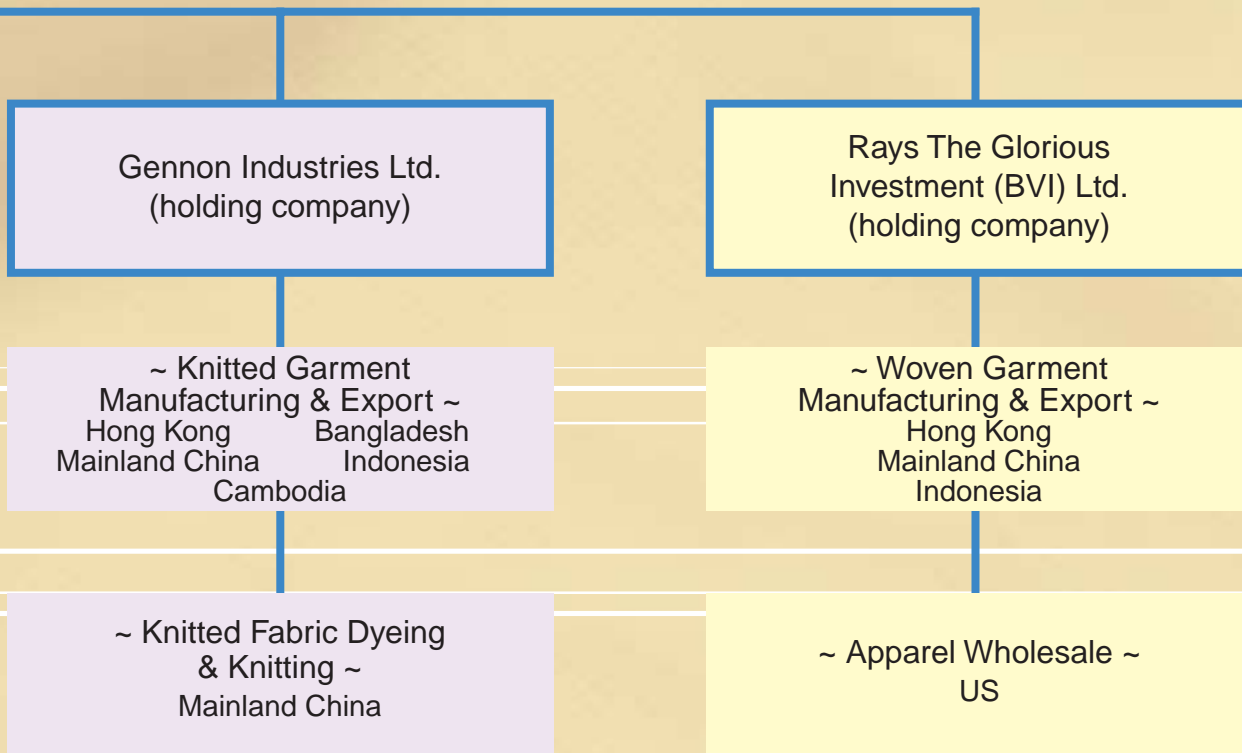


WORKING CAPITAL AND SHAREHOLDERS' EQUITY



Group Business Structure

JSW // JEANS



Glorious Sun Enterprises Ltd.

**Glorious Sun Enterprises (BVI) Ltd.
(holding company)**

**Jeanswest (BVI) Ltd.
(holding company)**

~ Apparel Retailing ~
Mainland China
Australia & New Zealand

~ Woolen Wear
Manufacturing ~
Mainland China

~ Shops Decoration ~
Mainland China

**Glorious Sun Industries (BVI) Ltd.
(holding company)**

~ Woven Garment
Manufacturing & Export ~
Hong Kong Bangladesh
Mainland China Philippines

~ Woven Fabric Dyeing ~
Mainland China

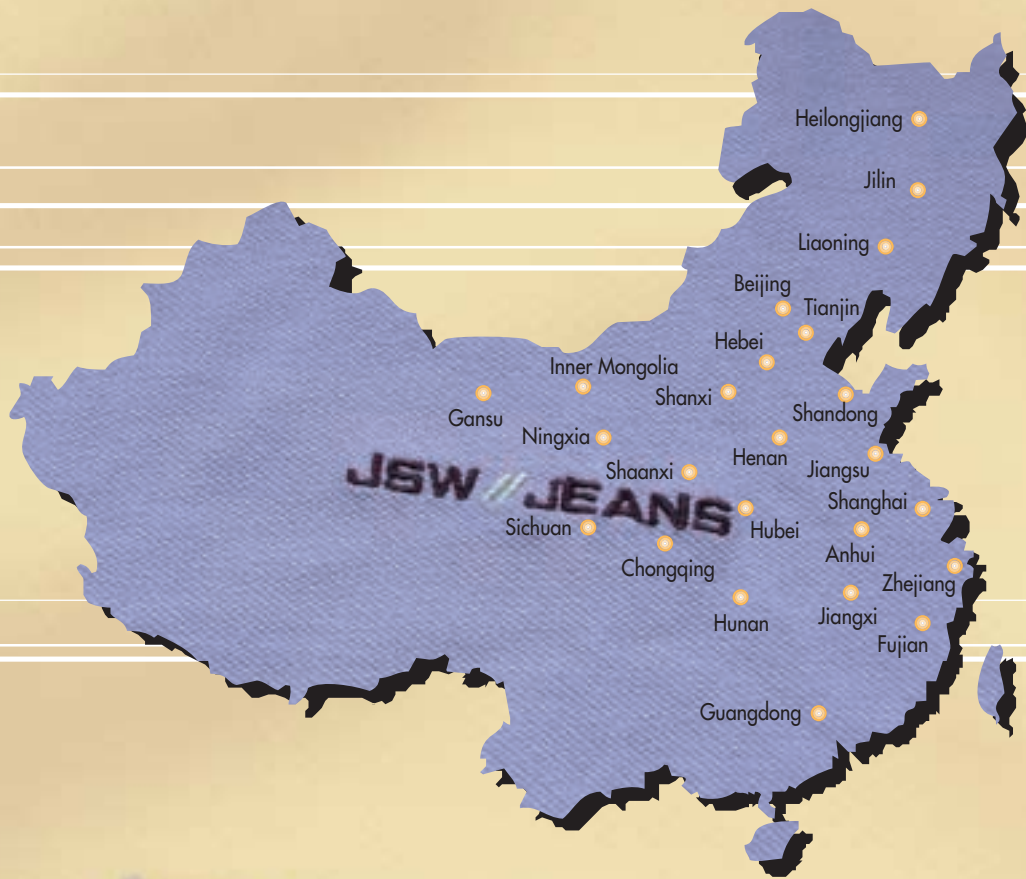
Jeanswest Retail Network In The PRC

Directly managed shops : 476

Franchised shops : 51

Total no. of shops : 527





JSW // JEANS

Jeanswest Retail Network In Australia And New Zealand

Directly managed shops : 191

Franchised shops : 6

Total no. of shops : 197