

## financial summary

year ended June 30

	2005	2004	2003	2002	2001
<b>operating results<sup>Δ</sup> (HK\$ MN)</b>					
turnover	20,632	16,357	12,381	9,219	8,109
operating profit (EBIT)	4,202	2,872	1,824	1,373	1,152
profit attributable to shareholders	3,338	2,003	1,289	993	600
<b>per share data<sup>Δ</sup> (HK\$)</b>					
earnings per share – basic	2.79	1.68	1.09	0.86	0.53
dividend per share*	1.95	1.17	0.70	0.28	0.17
<b>key statistics<sup>Δ</sup> (HK\$ MN)</b>					
shareholders' funds	7,039	5,415	4,192	3,032	2,017
working capital	2,728	1,964	2,027	1,061	616
cash position (net of overdraft)	1,729	1,758	2,097	934	388
term loans	–	–	776	780	–
<b>other data</b>					
number of directly managed stores <sup>#</sup>	634	562	569	495	485
directly managed sales footage (sq.m.)	195,042	172,343	152,108	141,059	126,796
monthly sales per square meter (HK\$)	3,548	3,413	2,848	2,353	3,336
capital expenditure (HK\$ MN)	1,236	662	333	344	512
number of employees <sup>###</sup>	7,720	6,796	5,751	5,936	5,954
<b>key ratios<sup>Δ</sup></b>					
return on shareholders' equity <sup>##</sup> (ROE) (%)	53.6%	41.7%	35.6%	39.3%	32.5%
return on total assets (ROA) <sup>ΔΔ</sup> (%)	36.2%	25.2%	19.5%	14.9%	16.8%
net debt to equity <sup>**</sup> (%)	net cash	net cash	net cash	net cash	net cash
interest cover (times)	2,190	134	58	100	31
current ratio (times)	2.0	1.7	1.9	1.6	1.5
inventory turnover period <sup>***</sup> (days)	47	45	51	64	64
earnings before interest, taxation, depreciation and amortization (EBITDA) margin (%)	22.6%	19.6%	16.9%	17.3%	16.5%
earnings before interest and taxation (EBIT) margin (%)	20.4%	17.6%	14.7%	14.9%	14.2%
earnings before taxation (EBT) margin (%)	20.8%	18.0%	15.2%	15.3%	14.6%

<sup>Δ</sup> The Group adopted IFRSs retrospectively with effect from July 1, 2002. The financial information in respect of FY2002/2003, FY2003/2004 and FY2004/2005 is audited and is prepared in accordance with IFRSs. For the purpose of presenting the financial information in respect of FY2000/2001 and FY2001/2002, certain estimates have been made to adjust the financial information to IFRSs, mainly representing the reversal of amortisation of trademarks.

\* calculated after including the HK\$0.84 special dividend for FY2004/2005, HK\$0.50 special dividend for FY2003/2004, HK\$0.30 special dividend for FY2002/2003 and HK\$0.05 special dividend for FY2001/2002.

# include Esprit, Red Earth stores and salon

## calculated based on net earnings as a percentage of average shareholders' equity

ΔΔ calculated based on net earnings as a percentage of average total assets

\*\* net debt refers to all interest bearing borrowings less cash and cash equivalents

\*\*\* calculated as average inventory (excluding consumables) over average daily cost of goods sold for the year

### after converting the part-time positions into full-time positions based on working hours.