

Contents

Corporate Information	
Financial Highlights	4
Five-Year Financial Summary	6
Financial Review	8
Flagship Stores of Xtep Brand	10
2010 Awards	12
Major Marketing Promotion	14
Road to Champion	16
Chairman's Statement	18
The Power of Our Brands	26
Management Discussion and Analysis	28
2011 International Events	60
Investor Relations Report	62
Directors and Senior Management	65
Corporate Social Responsibilities	72
Corporate Governance Report	74
Report of the Directors	81

Independent Auditors' Report	94
Consolidated Income Statement	95
Consolidated Statement of Comprehensive Income	96
Consolidated Statement of Financial Position	97
Consolidated Statement of Changes in Equity	98
Consolidated Statement of Cash Flows	99
Statement of Financial Position	101
Notes to Financial Statements	102
Glossary	143