

FINANCIAL REVIEW

REVENUE AND GROSS PROFIT MARGIN BREAKDOWN BY BRANDED PRODUCT SALES

For the year ended 31 December

	Revenue (RMB'000)			As a percentage of revenue (%)		Gross profit margin (%)		
	2010	2009	Change (%)	2010	2009	2010	2009	Change (pts)
Xtep brand	4,210,258	3,330,764	+26.4	94.5	93.9	40.7	39.0	+1.7
Other brands	246,940	214,572	+15.1	5.5	6.1	39.7	40.7	-1.0
Total	4,457,198	3,545,336	+25.7	100.0	100.0	40.6	39.1	+1.5

Xtep brand 94.5%

Xtep brand 93.9%



Other brands (6.1%)



Other brands (5.5%)

XTEP BRAND**REVENUE BREAKDOWN OF XTEP BRAND BY PRODUCT CATEGORY**

For the year ended 31 December

	Revenue (RMB'000)			As a percentage of revenue (%)	
	2010	2009	Change (%)	2010	2009
Footwear	1,869,738	1,520,185	+23.0	44.4	45.6
Apparel	2,270,511	1,773,159	+28.0	53.9	53.2
Accessories	70,009	37,420	+87.1	1.7	1.2
Total	4,210,258	3,330,764	+26.4	100.0	100.0
Gross profit margin	40.7%	39.0%	+1.7 pts		

4,210.3
+26% ('10)

3,330.8
('09)

44.4%

53.9%

45.6%

1.7%

53.2%

1.2%