

## Financial and Operation Highlights

Financial Highlights <small>(Amounts expressed in HK\$'000)</small>	Consolidated		Proforma Combined Results		
	1992	1991	1990	1989	1988
Turnover	<b>1,661,364</b>	1,169,622	892,337	711,564	498,293
Turnover increase (%)	<b>42.0</b>	31.1	25.4	42.8	76.6
Profit after tax	<b>115,091</b>	85,130	45,501	28,734	21,152
Profit after tax increase (%)	<b>35.2</b>	87.1	58.4	35.8	N/A
Shareholders' funds	<b>361,677</b>	283,239	58,630	34,861	5,595
Working capital	<b>238,905</b>	219,262	9,467	(23,638)	(54,682)
Total debt to equity ratio	<b>1.1</b>	0.6	4.6	7.3	45.3
Bank borrowings to equity ratio	<b>0</b>	0	0	0	0.8
Current ratio	<b>1.6</b>	2.2	1.0	0.9	0.8
Inventory turnover on sales <i>(days)</i>	<b>86</b>	76	71	73	91
Return on total assets (%)	<b>15.4</b>	18.3	13.8	10.0	8.2
Return on average equity (%)	<b>35.7</b>	49.8	97.3	142.1	N/A
Return on sales (%)	<b>6.9</b>	7.3	5.1	4.0	4.2
Earnings per share <i>(cents)</i>	<b>19.0</b>	15.8	10.1	6.4	4.7
Cash dividend per share <i>(cents)</i>	<b>7.5</b>	5.0	\$2.5million on 2 shares in issue	0	0

## Operation Highlights

(Figures as at year end unless specified)

	1992	1991	1990	1989	1988
No. of retail outlets directly managed by the Group	191	160	143	116	101
Total no. of retail outlets	614	236	148	118	101
Retail floor area directly managed by the Group ( <i>sq. ft.</i> )	139,500	99,800	90,400	68,900	51,400
Sales per square foot ( <i>HK\$</i> ) ( <i>note 1</i> )	12,200	10,900	10,000	8,800	8,600
No. of employees	2,104	1,477	1,437	1,298	1,147
Comparable store sales increase (%) ( <i>note 2</i> )	25	25	22	17	56
No. of sales associates	1,207	794	700	619	489

Notes:

1. On weighted average basis.
2. Regarding those outlets which were open for the full 12 months in each of the two financial years under comparison.