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# ESPRIT

## ESPRIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)  
(Stock Code: 00330)

### UNAUDITED FY12/13 FIRST QUARTER UPDATE FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2012

#### FIRST QUARTER UPDATE

The Company is pleased to present the unaudited FY12/13 first quarter update of the Company and its subsidiaries for the three months ended 30 September 2012. This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### Turnover by Regions

Regions	For the 3 months ended 30 September						
	2012		2011		Change in %		Retail comp store sales growth*
	HK\$ million	% to Group Turnover	HK\$ million	% to Group Turnover	HK\$	Local currency	
Europe	5,264	79.7%	6,688	78.1%	-21.3%	-11.0%	1.1%
Asia Pacific	1,173	17.8%	1,334	15.6%	-12.1%	-10.3%	-7.6%
<b>Subtotal</b>	<b>6,437</b>	<b>97.5%</b>	<b>8,022</b>	<b>93.7%</b>	<b>-19.7%</b>	<b>-10.9%</b>	<b>-0.2%</b>
Store closure programmes	97	1.5%	252	3.0%	-61.6%	-57.6%	n.a.
North America	69	1.0%	284	3.3%	-75.7%	-75.4%	n.a.
<b>Total</b>	<b>6,603</b>	<b>100.0%</b>	<b>8,558</b>	<b>100.0%</b>	<b>-22.8%</b>	<b>-14.4%</b>	<b>-0.2%</b>

\* Exclude the directly managed retail stores covered by the store closure programmes announced in FY09/10 and FY10/11  
n.a. Not applicable

Last year, the Group took initiative to divest our North American operations to eliminate unprofitable operations and established a store closure programme for loss making stores. Excluding store closure programmes and North America, Group turnover declined by -10.9% in local currency term (-19.7% in HK dollar term).

The Group's retail comparable stores sales growth improved to -0.2% (2011: -8.5%), attributable by the +1.1% (2011: -9.6%) retail comparable store sales growth in Europe.

## Turnover by Key Distribution Channels

Key Distribution Channels	For the 3 months ended 30 September					
	2012		2011		Change in %	
	HK\$ million	% to Group Turnover	HK\$ million	% to Group Turnover	HK\$	Local currency
<b>Retail<sup>#</sup></b>	<b>3,468</b>	<b>52.5%</b>	<b>4,331</b>	<b>50.6%</b>	<b>-19.9%</b>	<b>-11.7%</b>
Europe	2,554	38.7%	2,977	34.8%	-14.2%	-2.9%
Asia Pacific	817	12.3%	906	10.5%	-9.8%	-9.0%
<b>Subtotal</b>	<b>3,371</b>	<b>51.0%</b>	<b>3,883</b>	<b>45.3%</b>	<b>-13.2%</b>	<b>-4.3%</b>
Store closure programmes	97	1.5%	252	3.0%	-61.6%	-57.6%
North America	-	-	196	2.3%	-100.0%	-100.0%
<b>Wholesale</b>	<b>3,092</b>	<b>46.8%</b>	<b>4,167</b>	<b>48.7%</b>	<b>-25.8%</b>	<b>-17.1%</b>
Europe	2,702	40.9%	3,703	43.3%	-27.0%	-17.7%
Asia Pacific	352	5.3%	418	4.9%	-15.8%	-11.9%
North America	38	0.6%	46	0.5%	-20.0%	-18.4%
<b>Licensing</b>	<b>39</b>	<b>0.6%</b>	<b>49</b>	<b>0.6%</b>	<b>-19.2%</b>	<b>-17.2%</b>
<b>Others</b>	<b>4</b>	<b>0.1%</b>	<b>11</b>	<b>0.1%</b>	<b>-62.4%</b>	<b>-61.3%</b>
<b>Total</b>	<b>6,603</b>	<b>100.0%</b>	<b>8,558</b>	<b>100.0%</b>	<b>-22.8%</b>	<b>-14.4%</b>

<sup>#</sup> Retail sales include sales from e-shop in countries where available

Excluding divestment of our North American operations and the store closure programmes, the Group retail turnover declined by -4.3% in local currency term (-13.2% in HK dollar term).

## Turnover by Product Divisions

Product Divisions	For the 3 months ended 30 September					
	2012		2011		Change in %	
	HK\$ million	% to Group Turnover	HK\$ million	% to Group Turnover	HK\$	Local currency
<b>women</b>	<b>2,556</b>	<b>38.7%</b>	<b>3,527</b>	<b>41.3%</b>	<b>-27.5%</b>	<b>-19.9%</b>
women casual	1,824	27.6%	2,762	32.3%	-34.0%	-27.0%
women collection	732	11.1%	765	9.0%	-4.4%	5.9%
<b>men</b>	<b>1,019</b>	<b>15.4%</b>	<b>1,307</b>	<b>15.2%</b>	<b>-22.0%</b>	<b>-14.4%</b>
men casual	812	12.3%	1,065	12.4%	-23.8%	-16.1%
men collection	207	3.1%	242	2.8%	-14.3%	-6.8%
<b>edc</b>	<b>1,701</b>	<b>25.8%</b>	<b>2,039</b>	<b>23.8%</b>	<b>-16.6%</b>	<b>-7.3%</b>
<b>others*</b>	<b>1,327</b>	<b>20.1%</b>	<b>1,685</b>	<b>19.7%</b>	<b>-21.2%</b>	<b>-11.8%</b>
<b>Total</b>	<b>6,603</b>	<b>100.0%</b>	<b>8,558</b>	<b>100.0%</b>	<b>-22.8%</b>	<b>-14.4%</b>

\* Others include accessories, kids, shoes, bodywear, sports, de. corp, trend, salon, licensing income & licensed products like timewear, eyewear, jewellery, bed & bath, houseware, etc.

## Key Distribution Channels by Regions

Regions	Retail				Comp stores**
	Directly managed stores				
	No. of stores	Net sales area m <sup>2</sup>	Net opened stores*	Net change in net sales area*	No. of stores
<b>Esprit</b>					
Europe	364	225,287	6	1.5%	187
Asia Pacific	643	115,963	(25)	-0.3%	244
<b>Subtotal</b>	<b>1,007</b>	<b>341,250</b>	<b>(19)</b>	<b>0.9%</b>	<b>431</b>
Store closure programmes^	29	16,869	(11)	-27.0%	n.a.
<b>Total</b>	<b>1,036</b>	<b>358,119</b>	<b>(30)</b>	<b>-0.9%</b>	<b>431</b>

\* Net change from 30 June 2012

\*\* All e-shops within Europe are shown as 1 comparable store in Europe

^ 1 out of the 33 stores included under the store closure programme FY09/10 and 10 out of the 80 stores included under the store closure programme FY10/11 were closed during the three months ended 30 September 2012

n.a. Not applicable

## Key Distribution Channels by Regions (continued)

As at 30 September 2012

Regions	Franchise stores				Shop-in-stores				Wholesale (controlled space only)				Identity corners				Total			
	No. of stores	Net sales area m <sup>2</sup>	Net opened stores*	Net change in net sales area*	No. of stores	Net sales area m <sup>2</sup>	Net opened stores*	Net change in net sales area*	No. of stores	Net sales area m <sup>2</sup>	Net opened stores*	Net change in net sales area*	No. of stores	Net sales area m <sup>2</sup>	Net opened stores*	Net change in net sales area*	No. of stores	Net sales area m <sup>2</sup>	Net opened stores*	Net change in net sales area*
<b>Esprit</b>																				
Europe	1,009	254,542	(24)	-2.4%	4,554	172,413	(79)	-2.5%	3,860	83,240	(207)	-5.7%	9,423	510,195	(310)	-3.0%				
Asia Pacific	927	118,099	(55)	-5.4%	100	2,456	(11)	-13.9%	-	-	-	-	1,027	120,555	(66)	-5.6%				
<b>Total</b>	<b>1,936</b>	<b>372,641</b>	<b>(79)</b>	<b>-3.4%</b>	<b>4,654</b>	<b>174,869</b>	<b>(90)</b>	<b>-2.7%</b>	<b>3,860</b>	<b>83,240</b>	<b>(207)</b>	<b>-5.7%</b>	<b>10,450</b>	<b>630,750</b>	<b>(376)</b>	<b>-3.5%</b>				

\* Net change from 30 June 2012

By Order of the Board  
**Florence Ng Wai Yin**  
Company Secretary

Hong Kong, 22 October 2012

*As at the date of this announcement, the Board comprises (i) Mr Jose Manuel Martínez Gutiérrez (Group Chief Executive Officer) and Mr Thomas Tang Wing Yung (Group Chief Financial Officer) as Executive Directors; (ii) Mr Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr Raymond Or Ching Fai (Chairman), Mr Paul Cheng Ming Fun (Deputy Chairman) and Mr Alexander Reid Hamilton as Independent Non-executive Directors.*