

2016 ANNUAL RESULTS HIGHLIGHTS



Revenue

RMB **13.35** billion
 + 20.0%



Profit attributable to equity shareholders

RMB **2.39** billion
 + 16.9%



Gross profit margin

48.4%
 + 1.8 p.p.



Operating profit margin

24.0%
 - 0.2 p.p.



Margin of profit attributable to equity shareholders

17.9%
 - 0.4 p.p.



Total dividend per share

HK **76** cents

Dividend payout ratio

70.2%



A&P expenses to revenue ratio

11.4%



Staff costs to revenue ratio

11.3%



R&D costs to cost of sales ratio

5.1%



Effective tax rate

26.2%



Average trade payables turnover days

44

Average trade receivables turnover days

39

Average inventory turnover days

61



Free cash inflow

RMB **1.90** billion



Net cash and cash equivalents

RMB **5.98** billion

Number of stores by end of 2016

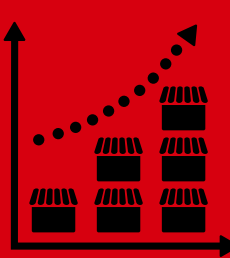
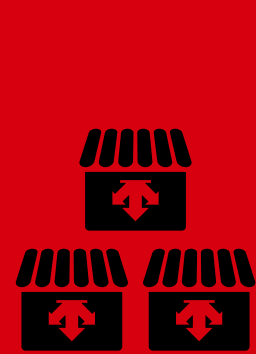
ANTA+ANTA KIDS
8860



FILA+FILA KIDS
802

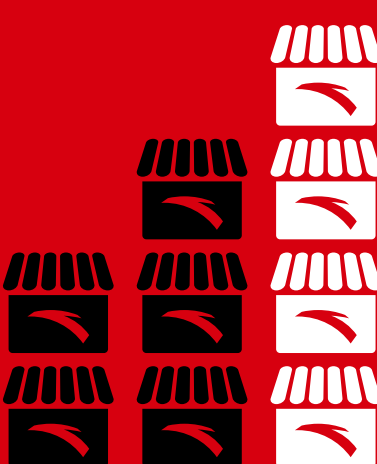


DESCENTE
6

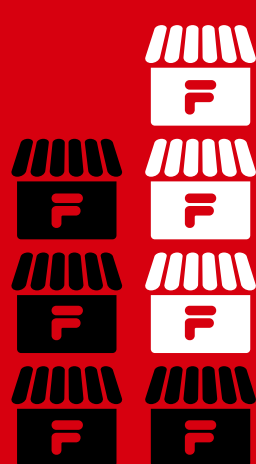


Targeted number of stores by end of 2017

ANTA+ANTA KIDS
9000-9100



FILA+FILA KIDS
950-1000



DESCENTE
50-60

