



esprit holdings limited
fy07/08 interim results

forward looking statements

this presentation and subsequent discussion may contain certain forward-looking statements with respect to the financial condition, results of operations and business of esprit. these forward-looking statements represent esprit's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties which could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

our growth momentum continues

	6 months ended dec 07 hk \$bn	yoy hk\$ growth
turnover	18.5	↑ 27%
operating profit	4.0	↑ 31%
net profit	3.3	↑ 37%
basic eps	hk\$2.67	↑ 36%

profitability underpinned by solid fundamentals

operating
profit margin

21.7%

0.7%pt

economies of scale
and
improved operating
efficiency

net profit
margin

17.8%

1.4%pts

benefited from
german tax reform

yoy hk\$ growth

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strong cash flow

... stable dividend payout

hk \$bn

free cash flow	2.66
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net cash	5.50
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after accounting for:

dividends paid	3.08
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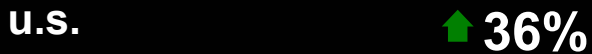
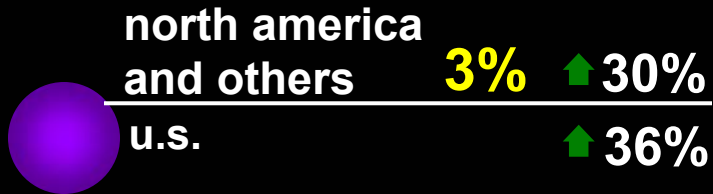
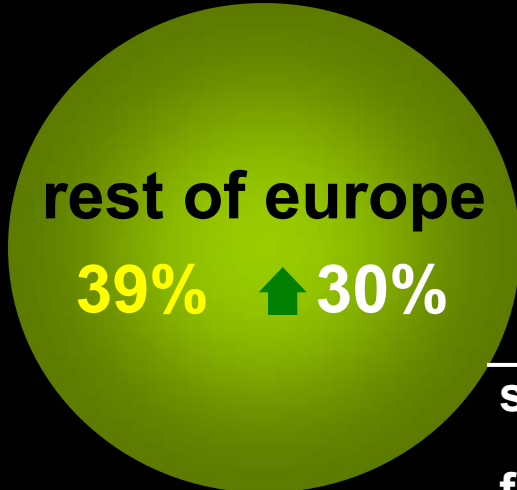
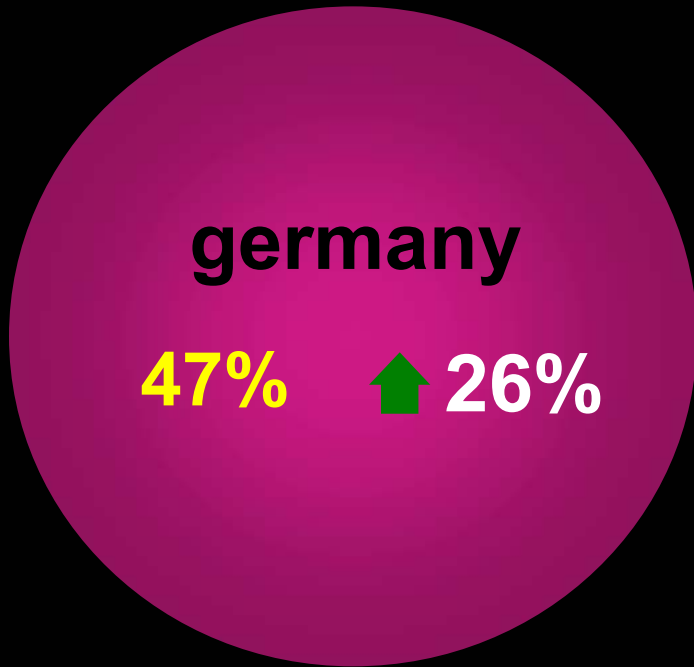
capex	0.67
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interim dividend (per share)	hk\$0.95
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↑ 36%

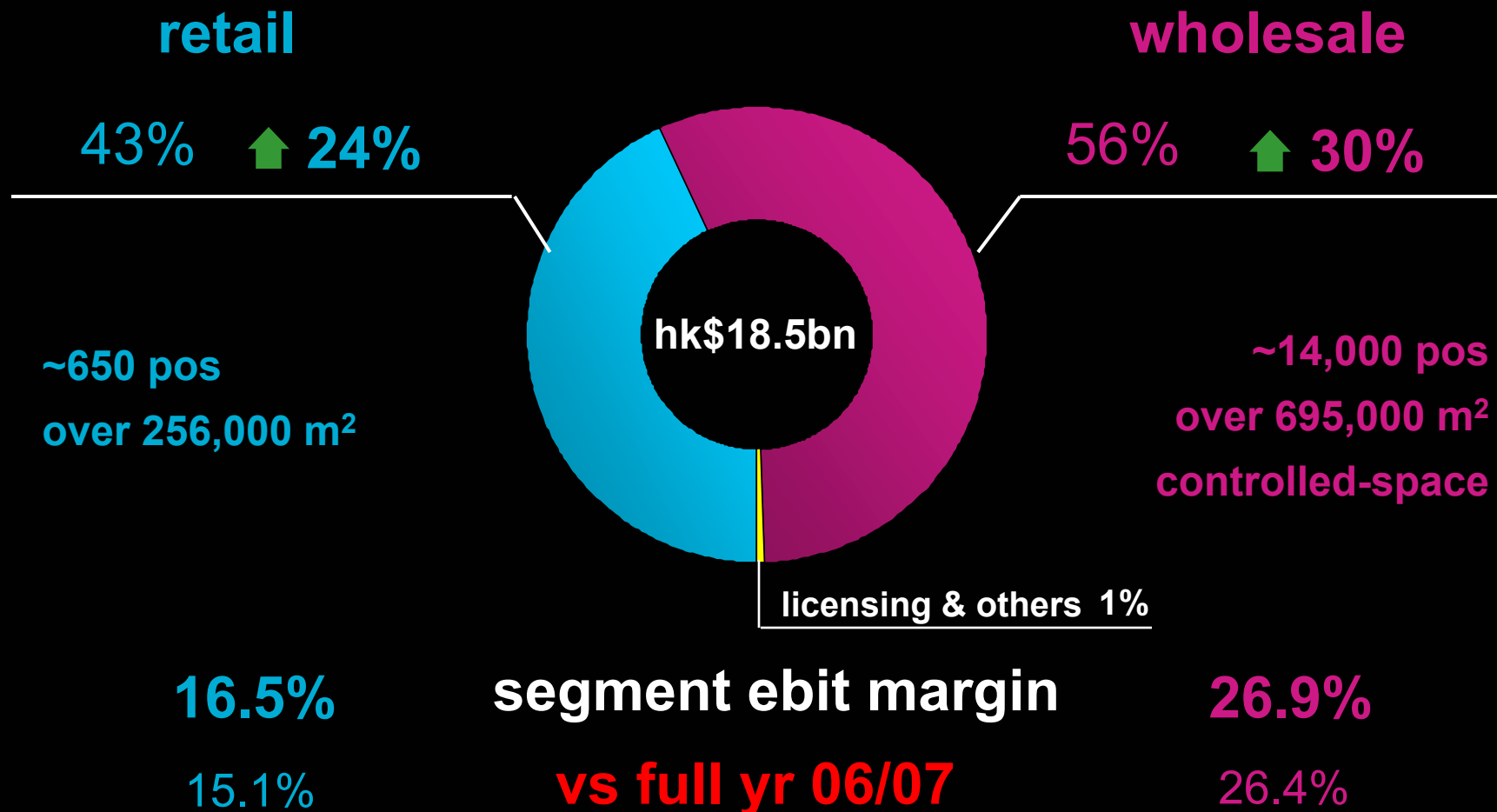
over 20% turnover growth from all key markets

turnover breakdown



↑ yoy hk\$ growth

turnover by channels



↑ yoy hk\$ growth

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wholesale continues to penetrate key markets

core markets

	% of wholesale turnover	yoy hk\$ growth
germany	45%	↑ 27%
benelux	16%	↑ 25%
france	12%	↑ 37%

focus markets

	yoy hk\$ growth
india	↑ 212%
spain	↑ 51%
china	↑ 49%

- controlled-space (net change) pos up ~650*, up ~65,000 m² *
- rapid expansion in eastern europe

* vs jun 30, 2007

retail comp-store growth 8%

... store roll-out continues

core markets

	% of retail turnover	yoy hk\$ growth
germany	49%	↑ 25%
benelux	14%	↑ 29%

focus markets

	yoy hk\$ growth
france	↑ 36%
u.s.	↑ 31%
australia	↑ 25%

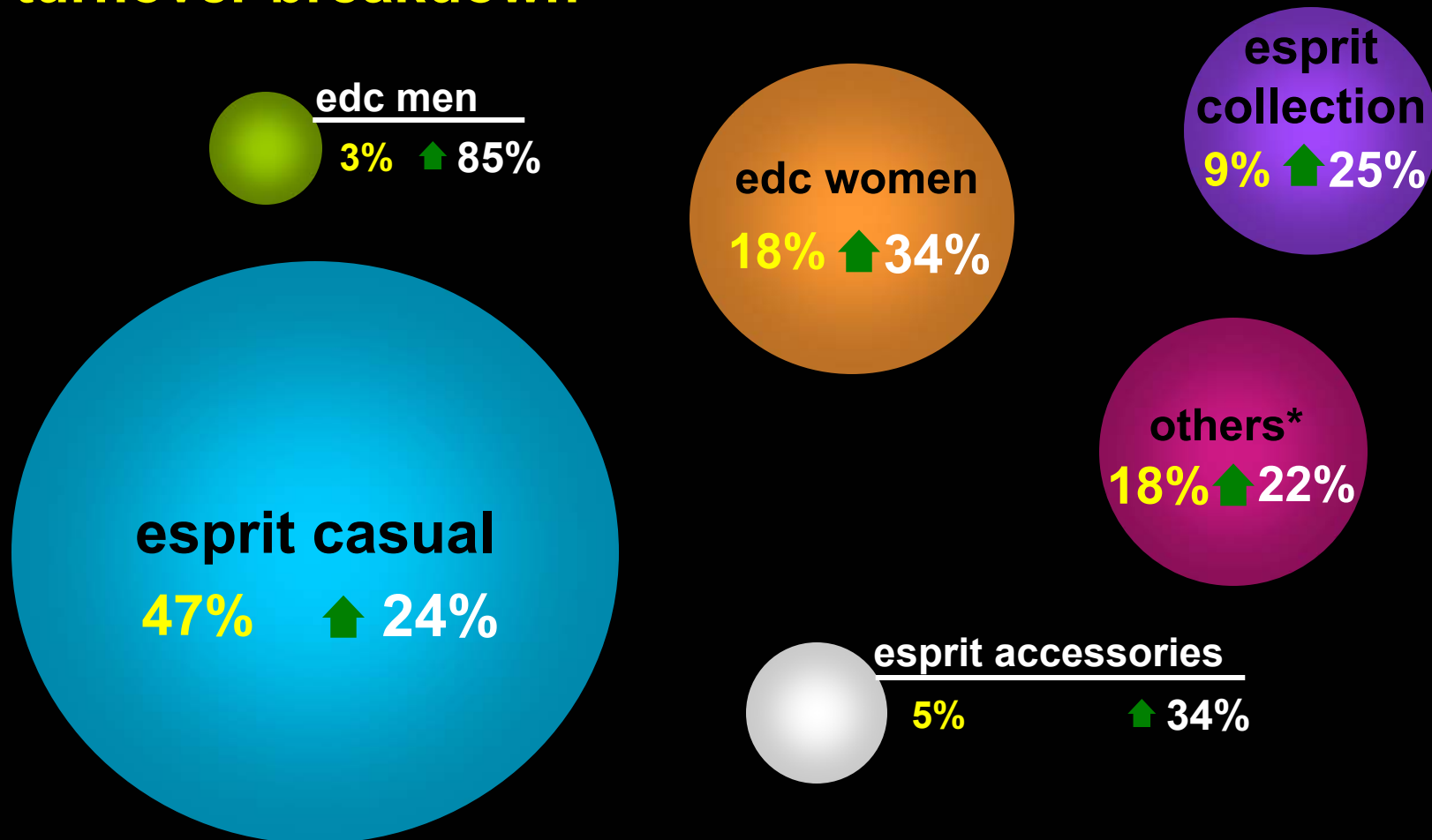
- comp-store growth:

europa	↑ 9%	asia pacific	↑ 5%	north america	↑ 2%
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- retail store (net change): pos up 54*, up ~19,000 m² *
- launched retail distribution in spain and finland

* vs jun 30, 2007

over 20% turnover growth from all key product divisions

turnover breakdown



↑ yoy hk\$ growth

* others includes esprit kids, shoes, sports, bodywear, salon, licensed products, edc youth, edc accessories and red earth

second half outlook

wholesale

- order book shows low double-digit % growth for jan – apr 08 (against high base of 2H06/07)
- target addition of over 500 wholesale pos

retail

- stable comp-store growth
- opening of ~60 stores with ~17,000 m²
- anticipate increasing sales contribution from recent store openings

product extension updates



- opened 12 new retail stores



- enhanced brand image in target market



- mar 08 launch on schedule
- roll-out across europe through:
~150 wholesale pos, and
~40 retail stores

munich, berlin, amsterdam,
london, zurich, oslo, vienna

growth expectation intact amid tougher operating environment

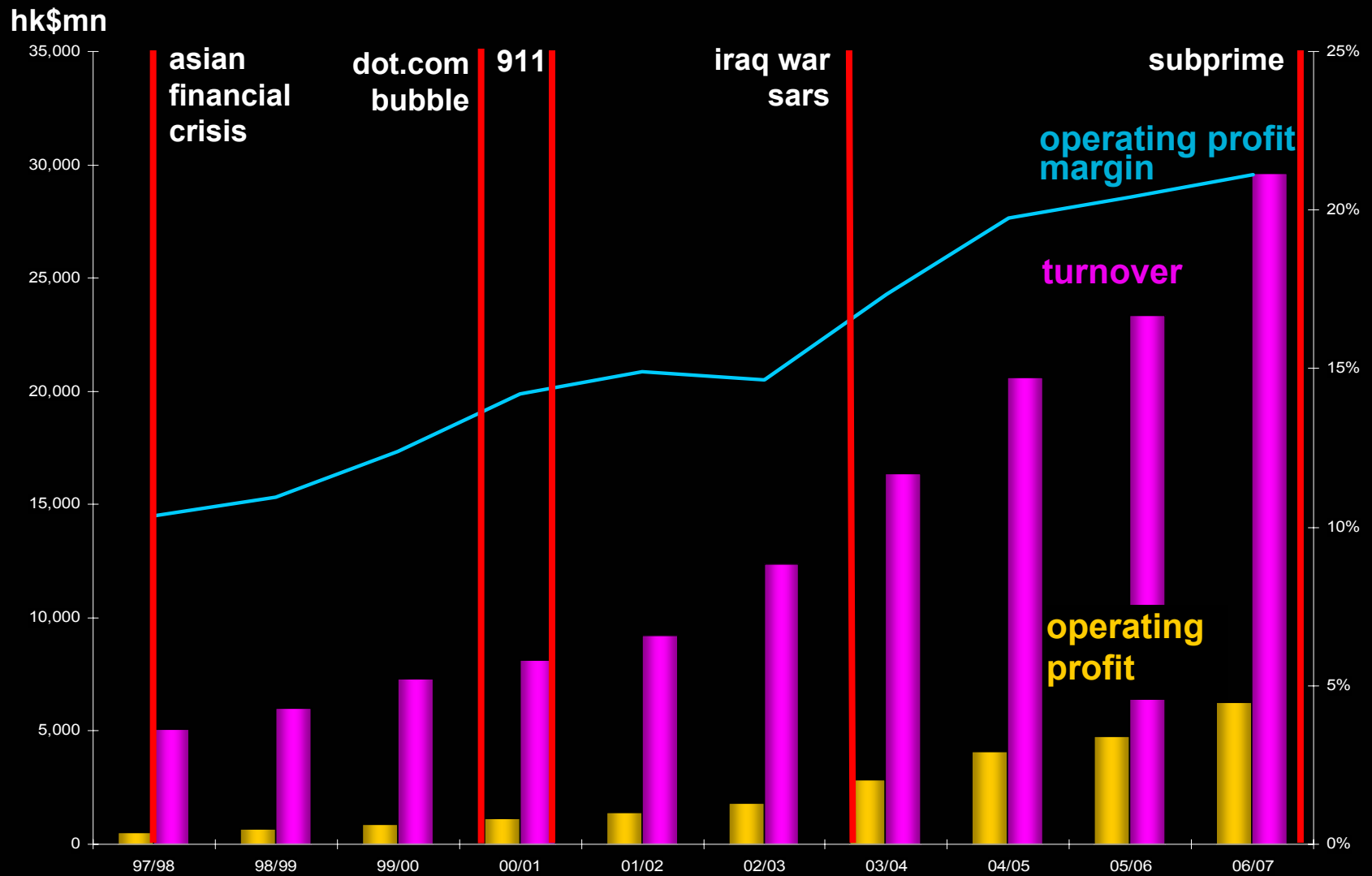
turnover growth

- further core-markets penetration
- under-utilized markets
eastern europe, china, india,
korea, etc.
- stable comp-store-growth
- additional retail space growth

margin improvement

- economies of scale
- turnaround underperforming
markets
- improved net margin due to lower
group effective tax rate

a decade of consecutive double-digit % turnover and operating profit growth



q & a

www.espritholdings.com