

【 For Immediate Release 】



Bossini International Holdings Limited

Bossini Announces 2008/09 Interim Results

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Net Profit Surged 27% to HK\$52 million

Cash and Bank Balances Reached HK\$323 million at the end of 2008

Results Highlights

	For the 6 months ended 31 December	
	2008	2007
Revenue	HK\$1,186 mn	HK\$1,159 mn
Gross profit	HK\$595 mn	HK\$579 mn
Gross profit margin	50%	50%
Profit for the period attributable to equity holders	HK\$52 mn	HK\$40 mn
Basic EPS attributable to ordinary equity holders	HK3.24 cents	HK2.56 cents
Interim dividend	HK1.0 cent per share	-

	At 28 February 2009	At 31 December 2008	At 31 December 2007
Cash and bank balances	HK\$388 mn	HK\$323 mn	HK\$248 mn
Net cash*	HK\$325 mn	HK\$249 mn	HK\$168 mn

(Hong Kong, 18 March 2009) – **Bossini International Holdings Limited** (“**Bossini**” or the “Group”; HKSE stock code: 592) announced today its interim results for the 6 months ended 31 December 2008. Revenue for the period under review grew 2% to HK\$1,186 million (2007: HK\$1,159 million). Having implemented effective cost control measures, gross profit margin and operating profit margin were maintained at stable levels of 50% and 5% respectively (2007: 50% and 5%). Profit for the period attributable to equity holders surged 27% to HK\$52 million (2007: HK\$40 million), while basic earnings per share rose to HK3.24 cents (2007: HK2.56 cents). The Board recommended payment of an interim dividend of HK1.0 cent per share (2007: Nil) for six months ended 31 December 2008.

*Time deposits, cash and bank balances less bank loans

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Bossini is in a solid financial position. Cash and bank balances as at 31 December 2008 reached HK\$323 million and further increased to HK\$388 million as at 28 February 2009. Net cash amounted to HK\$249 million as at 31 December 2008 and rose to HK\$325 million as at 28 February 2009.

Ms. Kathy Chan, Chief Executive Officer of **Bossini**, said, "We continued to adhere to our pre-set business strategies and implemented the plans flexibly to the best interest of the Group's long-term development. Our focus has been placed on strengthening our retail network, optimising operational efficiencies and increasing productivity. As a result of these efforts, same-store sales in Hong Kong and China recorded growth of 4% (2007: 6% growth) and 8% (2007: 2% growth) respectively. Overall same-store sales also grew by 1% (2007: 4% growth) during the period under review in spite of the prevailing market condition."

Hong Kong remained the major revenue contributor to the Group during the period under review, accounting for 57% (2007: 55%) of consolidated revenue. Revenue generated from Hong Kong, comprising retail sales and export franchising, rose 7% to HK\$687 million (2007: HK\$640 million). This was mainly driven by strong exporting franchising sales as the Group further expanded its international network. As at 31 December 2008, "bossini" has a presence in approximately 33 countries.

The first "bossinistyle" shop in Hong Kong was opened during the period under review, offering a new refreshing range of smart casual products to customers. In addition, the Group continued to launch co-branded and licensed products with brands that share common brand values and target customer groups with "bossini". **bossini x Hanadeka Club** and **bossini x Mr. Men and Little Miss** were launched during the period, both series were warmly embraced by customers.

Ms. Chan added, "Going forward, we expect the overall economic outlook for the second half of this fiscal year to be uncertain, and may continue to deteriorate despite there were signs of reductions on rent and some other expenses. We anticipate pressures on selling prices and gross profit margin. We will prudently evaluate the overall business environment and adjust our pace of expansion accordingly. With respect of Hong Kong market, the Group will take every opportunity to look for stores situated at good locations that rent on more competitive terms as signs of a general property market slide were seen."

The Group holds a positive outlook for the Mainland China market. Strong supportive government measures and increasing domestic demand will continue to fuel growth within the retail sector. Bolstered by a pragmatic network expansion strategy, it is expected that the export franchising business will continue to deliver stable growth.

Ms. Chan concluded, "We are confident that our unique positioning and strengths will allow us to stay competitive under this turbulent economic situation. We will seize market opportunities in a proactive yet pragmatic manner to reward shareholders with positive results."

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About Bossini International Holdings Limited

Bossini is a leading apparel brand owner, retailer and franchiser in the region. Headquartered in Hong Kong, **Bossini** launched its first retail store in 1987. Over the past two decades, the Group has rapidly established an extensive international operating platform and distribution network that extends to 1,090 stores covering about 33 countries and regions worldwide.

Renowned for its comfortable, easy to mix-and-match, colorful and energetic style, **Bossini** offers a full range of good value for money, casual wear apparel products including ladies', men's, young, kids' and babies' wear, which are designed to fit customer needs.

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