

葉念琛-愛情電影導演



黃真真-現代女性  
電影導演



劉偉強-香港電影金像獎  
最佳導演



麥浚龍-當代導演



未來，青春夢工場！  
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GIORDANO

# GIORDANO

2018 Third Quarter Operations Update | 19 October 2018

## Group sales by region

*Group sales decreased by 5.2%.*

<i>(In HK\$ million)</i>	Three months ended Sep 30		Nine months ended Sep 30	
	2018	2017	2018	2017
The rest of Asia Pacific	355	355	1,193	1,060
Mainland China	251	281	932	886
Hong Kong and Macau	226	224	703	697
Taiwan	142	146	498	450
The Middle East	134	153	469	505
Wholesale sales to overseas franchisees	68	81	241	260
<b>Group sales</b>	<b>1,176</b>	1,240	<b>4,036</b>	3,858
Global brand sales	<b>1,481</b>	1,519	<b>5,012</b>	4,978
Group comparable store sales growth	<b>(2.8%)</b>	2.3%	<b>2.9%</b>	3.9%
Inventories at period end			<b>525</b>	527

## Group sales by channel

<i>(In HK\$ million)</i>	Three months ended Sep 30		Nine months ended Sep 30	
	2018	2017	2018	2017
Physical stores	959	1,000	3,267	3,121
E-business	50	47	213	180
Retail sales	1,009	1,047	3,480	3,301
Wholesale sales to franchisees	167	193	556	557
<b>Group sales</b>	<b>1,176</b>	<b>1,240</b>	<b>4,036</b>	<b>3,858</b>

## Store portfolio

### Store numbers at Sep 30

	2018	2017
<b>Retail and Distribution</b>		
Mainland China		
Franchised stores	627	576
Directly operated stores ("DOS")	305	326
The rest of Asia Pacific	595	587
Taiwan	199	196
The Middle East		
Franchised stores	39	41
DOS	145	151
Hong Kong and Macau	75	76
<b>Overseas franchisees</b>	<b>422</b>	<b>417</b>
<b>Total</b>	<b>2,407</b>	<b>2,370</b>

## System inventories

*System inventories decreased by 8.3% due improved merchandise control.*

<i>(In HK\$ million)</i>	At		
	Sep 30 2018	Dec 31 2017	Sep 30 2017
Inventories held by the Group	525	524	527
Inventories held by 48.5% South Korea joint venture	197	175	200
Inventories held by franchisees in Mainland China	90	91	103
Finished goods at suppliers (not yet shipped)	31	54	89
<b>Total system inventories</b>	<b>843</b>	<b>844</b>	<b>919</b>