



Giordano 2026 Q1 Unaudited Operations Update

23 APRIL 2026

Q1 Highlights



✓ **Group Reports Revenue growth +3.9% YTD**

This is on the back of a -1.7% decline in FY 2025, proving our groundwork laid in 2025 is delivering sustainable growth



✓ **Group Retail Revenue**

+7.4%

✓ **Group Retail Revenue (excl. GCC)**

+10.8%

✓ **Group Comparable Store Sales**

+8.2%



✓ **Strong growth from:**

YTD



Mainland China (eCommerce)

+46.7%



eCommerce Global

+40.5%



South East Asia & Australia

+4.2%



✓ **Challenges in wholesale to franchisees due to reduced shipments to South Korea JV**



Geopolitical tensions and on-going Middle East conflict



Revenue Analysis

- Notable sales growth of 3.9% in Q1, with most markets delivering growth amid heightened geopolitical tensions in the Middle East.

<i>(In HK\$ million)</i>	Quarter ended March 31				
	2026	Contribution	2025	Contribution	Change
Greater China	456	44.0%	423	42.4%	7.8%
Southeast Asia and Australia	398	38.4%	382	38.3%	4.2%
Gulf Cooperation Council	182	17.6%	192	19.3%	(5.2%)
Group revenue¹ by market	1,036	100.0%	997	100.0%	3.9%
Offline	767	74.1%	750	75.2%	2.3%
Online	163	15.7%	116	11.7%	40.5%
Retail	930	89.8%	866	86.9%	7.4%
Overseas franchisees	82	7.9%	100	10.0%	(18.0%)
Mainland China franchisees	24	2.3%	31	3.1%	(22.6%)
Wholesale to franchisees	106	10.2%	131	13.1%	(19.1%)
Group revenue¹ by channel	1,036	100.0%	997	100.0%	3.9%
Group same-store sales²	817		755		8.2%
Global brand sales³	1,167		1,088		7.3%
Stores at period-end	1,565		1,720		(155)

¹ "Group revenue" comprises consolidated revenue from direct-operated stores' retail sales and wholesale to franchisees.

² "Group same-store sales" means retail revenue save for revenue derived from the retail sales of newly-opened and terminated stores and stores temporarily closed for more than 10% of operating days of comparable periods for renovation or other purposes. These are at current exchange rates.

³ "Global brand sales" comprises all Giordano retail sales from direct-operated stores, franchised stores and stores operated by a joint venture. These are at current exchange rates.

Outlook

1. Geopolitical Tension and on-going Middle East conflict
2. Macro-economic challenges



2026 Outlook

3-5% Positive Growth Full Year
(Core Business)

Profit to grow faster than top line

Beyond Boundaries

We are in our second year of our strategic 5 year cycle

2024
A year of
transition
過渡和轉型之年

RESET 重整

2025

- ✓ **Enhancing Fundamentals** 鞏固基本實力
- ✓ **Strengthening our Go-To-Market Strategy** 強化進入市場策略
- ✓ **Building Internal Capabilities** 打造企業內部實力
- ✓ **SS'25:**
 - **Freshness in Product** 保持產品的新鮮度
 - **One Brand, 3 divisions** 一個品牌，3個分部
 - **Correct OTB to support growth** 精確採購預算以支持增長
 - **Less is more** 精簡為優
- ✓ **Generating Market Excitement** 營造市場熱度

REVITALIZE & RECALIBRATE 重振及重配

2026-2027

- **Revitalize the brand portfolio** 重振品牌
- **Deliver great & quality products to different consumer segments** 為不同的消費群提供卓越和優質的產品
- **Digital First** 數位先導
- **eCommerce Acceleration** 加速電子商務發展
- **Our Channel Focus** 專注我們的渠道
- **Capability building** 強化核心能力

RECONNECT 重建連繫

2027+

- **Regain our position in Greater China (ML China + HK)** 重獲我們於大中華區的地位 (中國內地 + 香港)
- **Accelerate growth in South East Asia & Gulf Cooperation Council** 加速東南亞和海灣阿拉伯國家合作委員會的業務增長

Beyond Boundaries strategy has 4 key strategic choices

超越界限的4個關鍵策略選擇

Brand Portfolio

品牌組合

GIORDANO

Men, Women, Junior

Beau Monde

giordano/ladies

- Revitalize Giordano 重振佐丹奴
- Beau Monde by Giordano
- Giordano Ladies
- GC by Giordano

Digital First

數位先導



- Digital Transformation 數碼轉型
- eCom Acceleration 加速電子商務發展
- Digital First 數位先導
- Leverage Digital Insights 善用數據洞察
- Future Product Creation 未來產品創新

Greater China

大中華區



- Mainland China Brand revitalisation 於中國內地重振品牌
- Winning in Hong Kong 於香港市場取勝

One Giordano



- Centralized HQ Functions 集中總部職能
- Marketing & Brand Effectiveness 市場營銷及品牌效益
- Sourcing Strategy 採購策略
- Shared Services 共享服務
- Operation Excellence 卓越經營

Beyond Boundaries is a growth & investment strategy

超越界限為一項增長及投資策略

OUR AMBITIONS SET IN 2025

我們為2025設立的願景

2025

NET SALES GROWTH

淨銷售額增長

Strive to achieve revenue at a **high single to low double-digit** compound annual growth rate (CAGR)

努力實現
高單位到低雙位數
收入複合年均增長率 (CAGR)

2030

PROFIT AFTER TAX

除所得稅後溢利

Endeavour to achieve profit after tax margins trending towards **historic levels**

努力實現
除所得稅後溢利率趨於歷史水平

2030 Vision, mission, corporate values

Giordano

To be the best Asian apparel brand

To make people "Feel Good" and "Look Great"

Quality

Doing things right

Knowledge

Updating expertise and sharing knowledge

Innovation

Thinking out of the box

Service

Exceeding customer's expectations

Simplicity

Less is more

GIORDANO

**THANK
YOU.**