

# Ten-Year Financial Summary

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

	2019 US\$'000	2018 US\$'000 (Note 1&7) (Restated)	2017 US\$'000 (Note 1&7) (Restated)	2016 US\$'000 (Note 1&2) (Restated)	2015 US\$'000 (Note 2) (Restated)	2014 US\$'000 (Note 3)	2013 US\$'000 (Note 3) (Restated)	2012 US\$'000	2011 US\$'000	2010 US\$'000
Turnover	11,413,312	12,700,744	13,534,209	14,751,222	18,627,057	19,288,499	19,025,512	20,221,806	20,030,271	15,912,201
<b>Core Operating Profit</b>	<b>227,547</b>	295,135	362,925	318,401	509,391	604,143	737,094	511,173	882,056	725,138
<b>Operating profit</b>	<b>148,318</b>	257,300	337,145	300,398	591,952	723,625	811,726	790,703	879,937	679,318
Interest income	11,531	10,608	12,261	15,713	9,761	6,984	9,177	20,385	19,490	13,567
Finance costs	(89,786)	(70,478)	(81,998)	(90,448)	(99,541)	(105,179)	(107,575)	(135,109)	(128,594)	(98,443)
Share of net (losses)/profits of associated companies and joint venture	(36)	205	1,898	1,748	1,570	1,373	442	638	1,231	1,850
Profit before taxation	70,027	197,635	269,306	227,411	503,742	626,803	713,770	676,617	772,064	596,292
Taxation	(15,756)	(29,855)	(39,426)	(32,288)	(57,890)	(59,035)	(72,011)	(54,053)	(90,660)	(47,525)
Profit/(loss) for the year										
Continuing Operations	54,271	167,780	229,880	195,123	-	567,768	641,759	-	-	-
Discontinued Operations	-	(139,142)	(543,045)	61,068	-	(98,122)	113,528	-	-	-
Net profit/(loss) for the year	54,271	28,638	(313,165)	256,191	445,852	469,646	755,287	622,564	681,404	548,767
<b>Attributable to:</b>										
Shareholders of the Company	16,748	(13,308)	(378,333)	221,077	418,013	441,276	725,337	617,416	681,229	548,491
Holders of perpetual capital securities	34,125	46,125	64,125	35,687	30,000	30,000	30,000	4,415	-	-
Non-controlling interests	3,398	(4,179)	1,043	(573)	(2,161)	(1,630)	(50)	733	175	276
	54,271	28,638	(313,165)	256,191	445,852	469,646	755,287	622,564	681,404	548,767
<b>Earnings per share (HK cents)</b>										
Basic	1.6	11.4 <sup>(5)</sup>	15.8 <sup>(5)</sup>	14.9 <sup>(5)</sup>	39.1	50.3 <sup>(5)</sup>	57.1 <sup>(5)</sup>	58.1	65.8	55.9 <sup>(4)</sup>
equivalent to (US cents)	0.20	1.47 <sup>(5)</sup>	2.03 <sup>(5)</sup>	1.92 <sup>(5)</sup>	5.04	6.46 <sup>(5)</sup>	7.32 <sup>(5)</sup>	7.45	8.43	7.17 <sup>(4)</sup>
<b>Dividend per share (HK cents)</b>	<b>1.0</b>	7.0	13.0	23.0	28.0	34.0	41.5 <sup>(6)</sup>	31.0	53.0	45.0
equivalent to (US cents)	0.1	0.9	1.68	2.96	3.61	4.36	5.32 <sup>(6)</sup>	3.97	6.79	5.77
<b>Special dividend per share (HK cents)</b>	<b>-</b>	-	47.6	-	-	7.0	-	-	-	-
equivalent to (US cents)	-	-	6.14	-	-	0.90	-	-	-	-

## CONSOLIDATED BALANCE SHEET

	2019 US\$'000	2018 US\$'000 (Note 1&7) (Restated)	2017 US\$'000 (Note 1&7) (Restated)	2016 US\$'000 (Note 2)	2015 US\$'000 (Note 2)	2014 US\$'000	2013 US\$'000	2012 US\$'000	2011 US\$'000	2010 US\$'000
Intangible assets	2,298,948	2,321,294	2,347,011	3,896,973	4,266,863	4,349,083	7,608,556	7,058,406	6,525,999	4,882,166
Property, plant and equipment	195,876	201,973	187,943	221,550	241,626	244,907	439,599	418,624	325,432	309,186
Right-of-use asset	383,802	391,970	421,027	-	-	-	-	-	-	-
Other non-current assets	61,395	52,566	65,979	59,933	78,923	58,160	119,558	160,930	120,195	127,456
Current assets	2,859,843	2,748,787	3,909,067	3,526,322	3,356,881	3,824,872	4,297,740	4,379,969	3,951,571	4,177,788
Current liabilities	2,573,857	2,794,024	2,914,902	3,314,537	3,373,631	3,701,518	4,082,124	3,873,938	3,664,820	3,317,362
Net current assets/(liabilities)	285,986	(45,237)	994,165	211,785	(16,750)	123,354	215,616	506,031	286,751	860,426
	3,226,007	2,922,566	4,016,125	4,390,241	4,570,662	4,775,504	8,383,329	8,143,991	7,258,377	6,179,234
Financed by:										
Share capital	13,686	13,633	13,574	13,487	13,487	13,398	13,398	13,396	12,987	12,899
Holders of perpetual capital securities	655,687	655,687	1,158,687	1,158,687	503,000	503,000	503,000	504,415	-	-
Reserves	1,443,413	1,185,512	1,728,368	2,286,810	2,470,423	2,593,680	5,033,287	4,619,509	3,918,012	3,611,572
Shareholders' funds	2,112,786	1,854,832	2,900,629	3,458,984	2,986,910	3,110,078	5,549,685	5,137,320	3,930,999	3,624,471
Other non-current liabilities	1,113,221	1,067,734	1,115,496	931,257	1,583,752	1,665,426	2,833,644	3,006,671	3,327,378	2,554,763
	3,226,007	2,922,566	4,016,125	4,390,241	4,570,662	4,775,504	8,383,329	8,143,991	7,258,377	6,179,234

### NOTES:

- (1) The strategic divestment of the three Product Verticals was completed on 3 April 2018. The financial results for the three Product Verticals were presented as loss from Discontinued Operations on net basis. Comparatives for the year ended 31 December 2016 have been restated accordingly. The financial results prior to 2016 have not been restated.
- (2) The Group elected to have early adoption of HKFRS 15 in 2017. Comparatives for year ended 31 December 2016 and 2015 have been restated accordingly. The financial results prior to 2015 have not been restated.
- (3) The spin-off of Global Brands Group was completed on 8 July 2014. The financial results for the Global Brands Group for the period ended 8 July 2014 were presented as loss from Discontinued Operations on net basis. Comparatives for the year ended 31 December 2013 have been restated accordingly. The financial results prior to 2013 have not been restated.
- (4) Adjusted for the effect of Share Subdivision in May 2011.
- (5) Based on earnings of Continuing Operations of the Group.
- (6) Restated 2013 dividend per share based on pro rata share of core operating profit for Li & Fung excluding Global Brands Group. Actual 2013 interim and final year dividend per share with Global Brands Group on a consolidated basis were 15 HK cents and 34 HK cents, respectively.
- (7) The Group has adoption of HKFRS 16 in 2019. Comparatives for year ended 31 December 2018 and 2017 have been restated accordingly. The financial results prior to 2017 have not been restated.