

[For immediate release]

## Trinity Announces 2018 Annual Results

### Paving the Way to “Go Global”

(Hong Kong, 26 March 2019) - **Trinity Limited** (“Trinity” or the “Group”; stock code: 891), a leading retailer and owner of premium menswear brands in Greater China and Europe, as well as licensing its wholly-owned brands globally, has today announced its annual results for the year ended 31 December 2018. During the year, the Group experienced restructuring for a more optimised resources allocation resulting in a significant improvement in business performance.

Trinity’s total revenue was HK\$1,723.1 million, representing an increase of 1.3% from 2017. This was attributed to the same-stores sales growth of 1.0% year-on-year and the notable 108.9% increase in licensing revenue compared with 2017.

Gross profit margin reached 69.4% against 68.2% in 2017, reflecting the successful implementation of the Group’s re-positioning in branding and new pricing strategy along with effective cost control measures. Core operating loss significantly reduced by 43.7% to HK\$248.1 million, with a core operating profit of HK\$12.8 million was recorded in Q4 2018, suggesting a turnaround is underway.

**Mr Yafu QIU, Chairman of Trinity Limited**, said, “Trinity entered a new era in 2018 and began a dynamic development course to expand its global presence with the ‘Go Global’ goal. The Group also restructured to scrutinise all aspects of its retail network for a more optimised workforce and precise cost control. The efforts had turned into encouraging results with a core operating profit was recorded in Q4 2018.”

### Spanning the Globe

With the long-established stronghold in the Asia-Pacific region, more efforts will be directed to raise the profile of the self-owned brands, Cerruti 1881, Gieves & Hawkes and Kent & Curwen, in both their home countries and global fashion capitals. Hence, the Group will continue the top management recruitment for its global offices, also survey globally premium locations for flagship stores complimented by travel retail and outlet presence. The Group will also leverage the licensed agreements with Ruyi to penetrate the European markets.

### Optimising the Retail Network

To enhance the performance of its sales force, more staff incentive programmes will be introduced. The Group will also continue to bolster its online business via more senior appointment on e-commerce platforms and the employment of social media channels. Ultimately, more personalised experiences will be offered to customers of the self-owned brands.

### Advancing the Premium Brands

The Group will redouble efforts to raise the quality and modernising the design of the self-owned premium brands. While maintaining the premium price point and the unique tradition of the premium brands, younger lines and a larger casual wear collection will be introduced. The Group, with the support and resources from Ruyi, will also strive to introduce under the premium brands a new generation of clothing with innovative materials, exceptional tailoring and renowned brand labels.

## **Building the Practical Leadership**

A new, diverse leadership team was built in 2018 with the ideal mix of global luxury fashion expertise as well as regional retail acumen. Appointment of senior managements, including for the premium self-owned brands, will continue with an aim to encourage both the independent and collective development of the premium brands across the globe, echoing to the ultimate goal of “Go Global”.

“The Group is optimistic and positive to its current transformation, and confident that its objectives are attainable with an upturn well within sight. The collective efforts of all stakeholders, in particular Ruyi and the Fung Group, will lead the Group sailing through the changes and developments ahead towards the ultimate goal of ‘Go Global’,” **Chairman QIU** concluded.

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## **About Trinity Limited (Stock Code: 891)**

Trinity Limited, a publicly-listed company on the Stock Exchange of Hong Kong and a member of the privately-held Beijing Ruyi Fashion Investment Holding Company Limited, is one of the leading retailers and owners of premium menswear brands serving Greater China and Europe, as well as licensing its wholly-owned brands globally. The Group manages four international menswear brands, namely Cerruti 1881, Gieves & Hawkes and Kent & Curwen, which are self-owned, and D'URBAN, which it operates under a long-term license in Greater China.

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