

[For immediate release]

## **Trinity 2019 Achieves Annual Results Turnaround with Core Operating Profit of HK\$161 million and Profitability of HK\$50 million**

(Hong Kong, 31 March 2020) - **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 announced its annual results for the year ended 31 December 2019 (“FY2019”), the first full year results since Ruyi Group became its controlling shareholder. Efforts in optimizing its business, tapping new business segments and expanding sales channels were made in conjunction with its parent company, Ruyi Group, which resulted in operational synergies. Consequently, significant improvement in business performance was achieved, including core operating profit of HK\$161.3 million and profit attributable to shareholders of HK\$50.4 million.

Trinity’s total revenue was HK\$1,962.2 million, representing an increase of 13.9% year-on-year. This was attributed to the Group’s extra efforts in developing new business and sales channels to diversify business risks, while leveraging the support and network of Ruyi Group and its subsidiaries.

Gross profit reached HK\$1,308.1 million from HK\$1,195.3 million in 2018, which was mainly due to new distribution partners that engaged in the wholesaling of clothing from the Group’s major brands to corporate customers in Mainland China and other countries. Core operating profit amounted to HK\$161.3 million, a significant improvement from a core operating loss of HK\$248.1 million in 2018.

**Mr Yafu QIU, Chairman of Trinity Limited**, said, “Trinity showed signs of profitability in the final quarter of 2018, which it then was able to sustain through further reform and transformation efforts, central of which was the rightsizing of various operations. We will continue to raise our competitiveness and enhance our online and wholesale presence, seeing our premium self-owned brands Cerruti 1881, Gieves & Hawkes, and Kent & Curwen as well as our licensed brand D’URBAN to exercise greater influence in their respective country of origin and in key fashion capitals of the world.”

During the year, Trinity introduced new store concept for Kent & Curwen, all with a decidedly younger edge. In addition, to deliver the right products, the Group’s design team will introduce more youthful collections, extending to unisex clothing that are in tune with the times. The team will also continue to create accessories that are part and parcel of today’s aesthetic.

Beyond brick-and-mortar stores, Trinity’s e-commerce team is continuously and conscientiously enhancing its presence online, as well as relevant social media channels, so as to maximise the Group’s impact on a global scale. Under the enormous market opportunities arising from the global online fashion market, the Group is concurrently reinforcing ties with established online retail platforms, especially those with links with Ruyi Group.

The encouraging performance of wholesale business has played a pivotal role during the year, not only it has lifted the Group’s financial performance, it has helped the Group to raise brand profile as well as to offset declines in the retail segment in the Hong Kong market due to local social incidents in second half of FY2019. Moving forward, Trinity will dedicate greater effort towards the prestige wholesale segment, while leveraging Ruyi Group’s resources in the formal wear market.

“Though 2020 looks challenging due to various macroeconomic factors, I believe with our highly experienced management team at the helm, clear business direction, optimised global workforce and unstinting ties with key stakeholders, Trinity will continue to grow from strength to strength.” **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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