



ESPRIT HOLDINGS LIMITED
CSFB Asian Investment Conference
March 17, 2005
Hong Kong

forward-looking statements

This presentation and subsequent discussion may contain certain forward-looking statements with respect to the financial condition, results of operations and business of Esprit. These forward-looking statements represent Esprit's expectations or beliefs concerning future events and involving known and unknown risks and uncertainties which could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

our equity story ...

11 yrs of consecutive growth & profitability

E
S
P
R
I
T

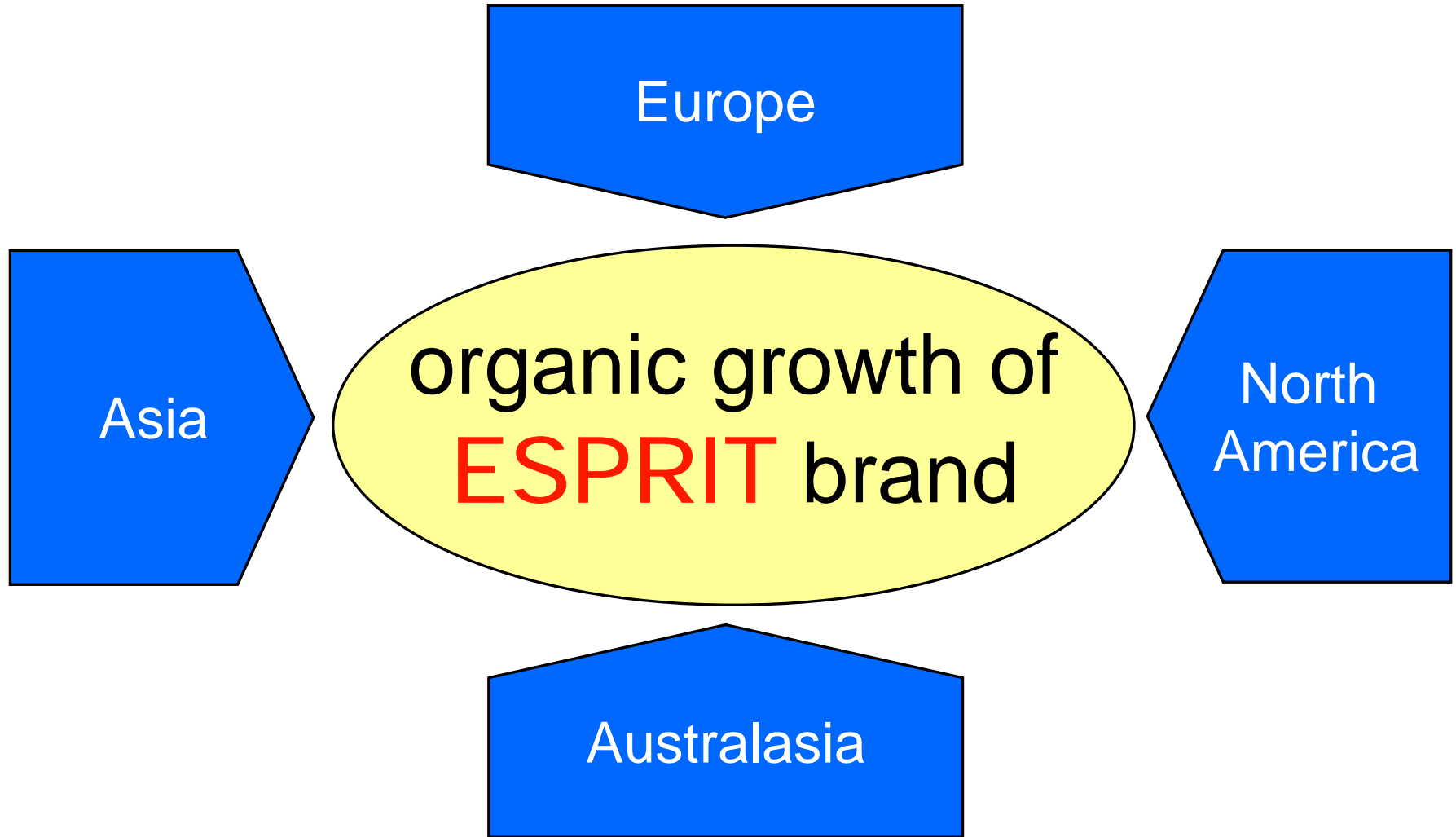
SPRIT's
performance
indicators

indicators	targets
annual revenue growth	~ 20%
EBIT margin	~ 20%
net profit margin	~ 15%
Return On Equity	~ 35%
regular dividend payout ratio	~ 40%

~ represents around

ESPRIT

sustainable growth to continue...



what's new since announcement of FY 04/05 interim results

wholesale

- **wholesale order to June '05**
▲ 20%+ yoy

retail

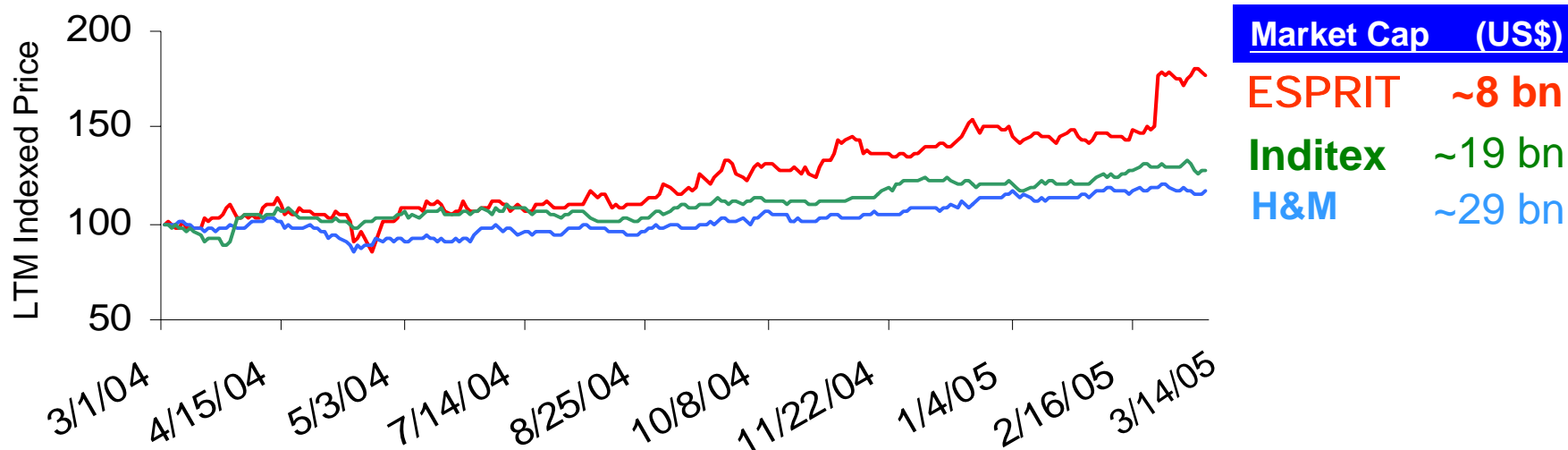
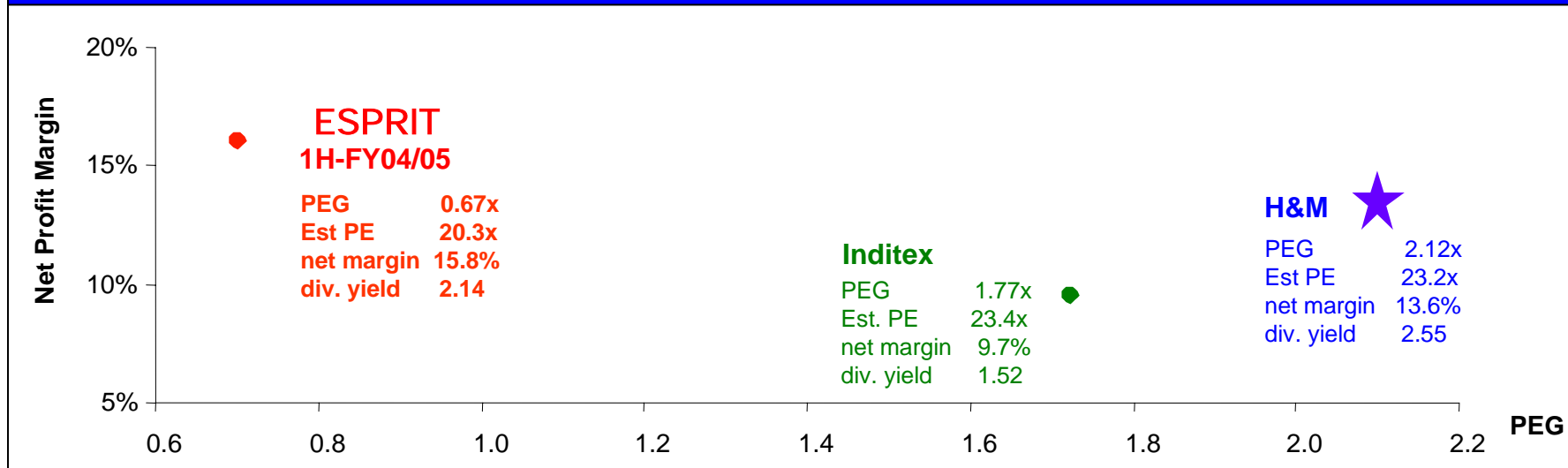
- **group comp-store growth YTD Feb '05**
exceeded 5% target

share options

- **share options align management interest with shareholders**
 - **shareholders mandate to grant up to 114 million option shares (10% of issued share capital when the scheme was adopted in 2001)**
 - **72* million share options outstanding, ~5.7% total issued shares (1.2 billion shares) on a fully diluted basis**
 - **9.7 million are vested**
 - **36 million share options available**
- **non-cash option expense commencing FY05/06: ~HK\$125 million**
- **orderly disposal of option shares will continue**

ESPRIT vs. global peers

strong growth & high net margin ...still trailing in valuation



*Bloomberg current dividend yield
Source: Bloomberg as at 10:00, Mar. 15, 2005

www.espritholdings.com