

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 999)**

## **UNAUDITED FY14/15 THIRD QUARTER TRADING UPDATE FOR THE THREE MONTHS ENDED 30 NOVEMBER 2014**

*This announcement is made pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.*

This update is made by I.T Limited (the “Company”) on the key business operations and selected unaudited financial information of the Company and its subsidiaries (the “Group”) for the three months ended 30 November 2014 (the “Third Quarter”).

### **Third Quarter Key Operational Data**

#### **Comparable store sales growth - key operating markets:**

3 months ended 30 November 2014	YOY Change
Hong Kong	-4.5%
Mainland China	-0.2%
Japan	+13.5%

9 months ended 30 November 2014	YOY Change
Hong Kong	+0.8%
Mainland China	+2.7%
Japan	+13.1%

**Gross profit margin - key operating markets:**

	3 months ended 30 November 2014	YOY change
Hong Kong	62.2%	+0.6%pt
Mainland China	65.2%	+6.7%pt
Japan	80.1%	+9.1%pt
<b>Group</b>	<b>65.0%</b>	<b>+3.4%pt</b>

	9 months ended 30 November 2014	YOY change
Hong Kong	61.1%	+1.1%pt
Mainland China	62.1%	+5.3%pt
Japan	76.0%	+5.5%pt
<b>Group</b>	<b>63.0%</b>	<b>+2.9%pt</b>

The Group continues to suffer amidst weakened spending momentum and increasing operating costs. The political demonstrations that began in late September in Hong Kong have caused disruptions to the Group's performance. Due to these factors, comparable store sales growth of our Hong Kong businesses landed in a negative territory during the Third Quarter.

With regard to gross profit, the Group recorded better margins across all principal operating regions. This uplift in gross profit margins can largely be attributed to the reduction in price discounting campaigns during the period.

Inventory turnover days of the Group as at 30 November 2014 trended above the level recorded at the same time last year, as a result of lower-than-expected sales.

**Caution Statement:**

The Board of Directors of the Company would like to remind investors that the above trading update is compiled basing on the Company's internal records and management accounts for the three months and nine months ended 30 November 2014 which have not been reviewed or audited by the auditor of the Company. **Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Sham Kar Wai**  
*Chairman*

Hong Kong, 29 January 2015

*As at the date of this announcement, the Board comprises Mr. SHAM Kar Wai and Mr. SHAM Kin Wai as Executive Directors and Mr. Francis GOUTENMACHER, Dr. WONG Tin Yau, Kelvin, JP and Mr. MAK Wing Sum, Alvin as Independent Non-executive Directors.*