

Sales

An analysis of sales turnover in 2018, and comparisons with previous years, is shown below:

Product line	2018		2017	2016
	HK\$ million	% of sales	% of sales	% of sales
Women's fashion	12,880	41.5	40	44
Men's fashion	5,096	16.4	15	13
ZF Libra	7,483	24.1	24	21
Kids' fashion	<u>5,591</u>	<u>18.0</u>	<u>21</u>	<u>22</u>
	<u>31,050</u>	<u>100.0</u>	<u>100</u>	<u>100</u>

Region	2018		2017	2016
	HK\$ million	% of sales	% of sales	% of sales
China	3,012	9.7	7	6
Europe	25,181	81.1	85	85
Other	<u>2,857</u>	<u>9.2</u>	<u>8</u>	<u>9</u>
	<u>31,050</u>	<u>100.0</u>	<u>100</u>	<u>100</u>

Distribution channel	2018		2017	2016
	HK\$ million	% of sales	% of sales	% of sales
Retail	16,836	54.2	4851	44
Wholesale	<u>14,214</u>	<u>45.8</u>	<u>5249</u>	<u>56</u>
	<u>31,050</u>	<u>100.0</u>	<u>100</u>	<u>100</u>

During 2018 some wholesale customers in Europe became insolvent and went into liquidation. The increase in retail sales in 2018 was attributable mainly to the opening of new stores. During 2018, 100 new stores were opened, although 25 loss-making stores in Europe were closed.

There was a change in the mix of sales to wholesale customers during 2018. Fewer sales were pre-orders by customers, purchasing goods at the start of each season in anticipation of sales demand. More sales were obtained through short lead time orders, as wholesale customers responded to demand in their stores.

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