

**INTIME DEPARTMENT STORE (GROUP) COMPANY LTD:  
IT IS NOT WORTH \$HK6.50 PER SHARE**

Intime Department Store (Group) Company Ltd (()) (Code: 1833, Main Board, The Stock Exchange of Hongkong Ltd) bagged about 2,298.20 million renminbi, net, by selling 450 million, \$US0.00001 Shares at \$HK5.39 per Share in its Global Offering in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) on March 7, 2007.

The net amount of money that was raised in this **Initial Public Offering (IPO)** was equivalent to about 3.40 times the Gross Revenue of the Company for the 2006 Financial Year, ended December 31, 2006, about 10.47 times the Net Profit Attributable to Shareholders for the 2006-Year, and about 2.10 times the Net Assets of the Company for the 2006-Year.

The Company operates 5 departmental stores in the Zhejiang Province of the PRC and it claims to be the biggest departmental store chain in the Province.

Zhejiang, a province in the eastern part of the PRC, bordering on the East China Sea, is one of the smallest provinces in the country, covering an area of about 38,600 square miles and having a human population of about 40.84 million people.

The 2 major cities of Zhejiang are, in order of importance, Hangzhou, the Capital City, with a population of about 2.11 million people, and Ningbo, which has a population of about 552,540 people.

Intime Department Store operates one store in Hangzhou and 2 stores in Ningbo.

The other 2 stores, operated by this Company, are located at Jinhua (Population: About 4.50 million people) and Wenzhou (Population: About 380,000 people).

In addition to operating its own 5 department stores, Intime Department Store, also, has a joint venture with Lotte Shopping Company Ltd, a departmental store operator in the Republic of Korea (that is South Korea).

This joint venture cost Intime Department Store \$US10 million (about \$HK78.12 million).

The Company, also, has investments in:

Baida Group Company Ltd ()	29.88 percent
Wuhan Department Store Group Company Ltd ()	22.62 percent
CITIC Development-Shenyang Commercial Building Company Ltd ( - ())	1.87 percent

Baida Group Company Ltd operates one department store in Hangzhou while Wuhan Department Store Group Company Ltd operates 5 department stores in Wuhan, the Capital City of Hubei Province of the PRC.

As for CITIC Development – Shenyang Commercial Building Company Ltd, it owns and operates a department store in Shenyang, the Capital City of Liaoning Province of the PRC.

The Company ... [CLICK TO ORDER FULL ARTICLE](#)

***While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.***

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*