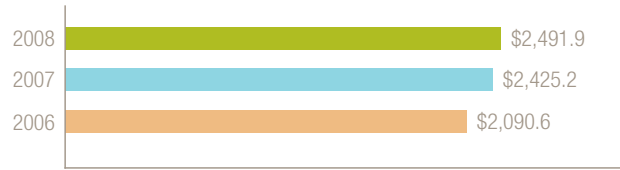
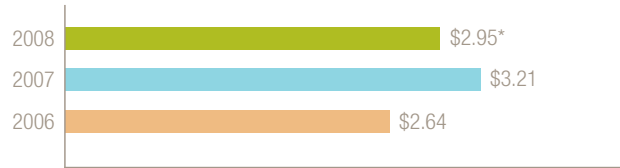




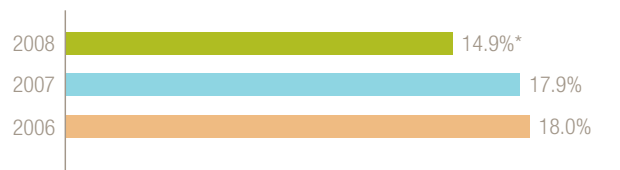
## FINANCIAL HIGHLIGHTS



Total Revenues – Dollar amounts in thousands



Net Income – Diluted per common share



Return on Equity – Average

# Financial Highlights

# GAAP to Non-GAAP Reconciliations

Dollars and Shares in Millions, Except Earnings per Share

	2008		
	GAAP	Adjustments <sup>(1)</sup>	Non-GAAP
<b>EPS Calculation</b>			
Net Income (Loss)	92	(62)	154
Total Shares for Diluted Earnings per Share	52		52
Diluted Earnings per Share	\$1.76		\$2.95
<b>Return on Equity Calculation</b>			
Net Income (Loss)	92	(62)	154
Average Equity	1,032		1,032
Return on Equity <sup>(2)</sup>	8.9%		14.9%
<b>Segment Data - Revenue and Earnings (Loss) Before Interest and Taxes ("EBIT" or "Operating Income")</b>			
<b>Wholesale Segments</b>			
Revenue	1,177		1,177
Earnings (Loss) Before Interest and Taxes	136	(12)	149
% to Revenue	12%		13%
% Change from Prior Year EBIT of \$160	-15%		-7%
<b>Retail Segments</b>			
Revenue	989	95	895
(Loss) Earnings Before Interest and Taxes	(47)	(82)	35
% to Revenue	-5%		4%
% Change from Prior Year EBIT of \$82	-157%		-58%
<b>Consolidated Phillips-Van Heusen</b>			
Revenue	2,492	95	2,397
Earnings (Loss) Before Interest and Taxes	174	(99)	273
% to Revenue	7%		11%
<b>Domestic and International Components of EBIT</b>			
Domestic	93	(99)	192
%	54%	99%	70%
International	81	(1)	81
%	46%	1%	30%
Total	174	(99)	273
%	100%	100%	100%

(1) Adjustments represent the elimination of: (i) the costs associated with the Company's fourth quarter 2008 restructuring initiatives, including the shutdown of domestic production of machine-made neckwear, a realignment of the Company's global sourcing organizational structure, reductions in warehousing capacity and other initiatives to reduce corporate and administrative expenses; (ii) fixed asset impairment charges for approximately 200 of the Company's retail stores; and (iii) the operations of the Company's Geoffrey Beene outlet retail store division and the costs associated with the closing of such division.

(2) Calculated utilizing a 13-point average.