

BUSINESS IN VANCOUVER November 25 - December 1, 2003

of almost \$26 million in 2001 and \$12 million in 2002 on revenues of \$160.7 million. Ashe and Stinn launched legal

Court documents add that Money's owed secured creditors more than \$139 million as of the year ended September 30, 2002, while its assets

Suit: Money's Keith Potter says claims made in effort to get cash back

Japanese price cutter arrives in B.C.

Daiso-Sangyo teams with Fairchild Group to add to 2,500 stores with Richmond outlet

Timothy Renshaw

multibillion-dollar Japanese company is hoping to wring more revenue from the dollar-store business in the Lower Mainland and across North America.

Daiso-Sangyo Co. - which generates annual sales of roughly US\$4 billion from over 2,500 stores in Japan, Thailand, Korea and Taiwan - is set to open its first North American outlet next month in Richmond's Aberdeen Centre.

The 26,000-square-foot megastore is a joint venture between Daiso-Sangyo Co. and Aberdeen Centre owner the Fairchild Group.

Fairchild CEO Thomas Fung said he pursued the bargain-shopping giant as an anchor tenant because Daiso will draw a lot of consumer traffic to his Richmond shopping centre. Fairchild has sunk approximately



Expansion plans: David Lui expects to open two more Daiso-Sangyo discount outlets in the Lower Mainland

\$130 million into an Aberdeen Centre overhaul that has more than tripled its retail space to over 380,000 square feet.

"They have proven to be so suc-

cessful in Japan," Fung said. "It will be good for the consumers."

The two-storey Aberdeen location will also house the headquarters for Daiso's planned rollout across Canada

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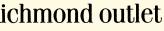
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of the defendant have agreed, that the defendant is in violation of cersee Deregulation, page 5



and the rest of North America. David Lui, president of Fairchild's Thomson Fenn Trading Ltd. division, said Daiso-Sangyo opens see Daiso, page 5