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(於百慕達註冊成立之有限公司)  
(Incorporated in Bermuda with Limited Liability)  
Stock Code 股份代號 : 0590

## RETAIL SALES PERFORMANCE FOR THE FOURTH QUARTER OF FINANCIAL YEAR ENDED 31 MARCH 2023

Luk Fook Holdings (International) Limited (the “Company”), together with its subsidiaries (the “Group”), announces the retail sales performance of the Group for the fourth quarter (“4Q”) of the financial year ended 31 March 2023 (“FY2023”) covering the period from 1 January 2023 to 31 March 2023.

### OVERALL SAME STORE SALES GROWTH (“SSSG”)<sup>(1)</sup>

	4Q FY2023 vs 4Q FY2022	3Q FY2023 vs 3Q FY2022	4Q FY2022 vs 4Q FY2021
<b>Overall</b>	<b>+83%</b>	<b>-10%</b>	<b>-8%</b>
Gold <sup>(2)</sup>	+92%	-5%	-6%
Gold (by weight)	+87%	-1%	-11%
Fixed price jewellery	+66%	-21%	-13%

Benefitted from the fully reopened borders amongst Hong Kong<sup>(3)</sup>, Macau<sup>(4)</sup> and Mainland<sup>(5)</sup>, and together with the low base effect, the overall SSSG of the Group’s retailing business in 4Q FY2023 rebounded from a decline to +83%. The SSSG of gold products was +92% and that for fixed price jewellery products was +66%, out of which SSSG of diamond products turned around from declines over last four quarters to a positive of +57%, and the SSSG of fixed price gold products was +89%. All these were mainly driven by the recovery of the Hong Kong and Macau market.

Remarks:

- <sup>(1)</sup> Same store sales growth represented a comparison of sales of the same self-operated shop having full day operations in the comparable periods and such data did not include sales of licensed shops and Mainland China’s e-commerce business
- <sup>(2)</sup> Gold refers to gold products sold by weight basing on international market price, i.e. at non-fixed price
- <sup>(3)</sup> Hong Kong SAR: Hereafter refers to as “Hong Kong”
- <sup>(4)</sup> Macau SAR: Hereafter refers to as “Macau”
- <sup>(5)</sup> Mainland China: Hereafter refers to as “Mainland”

## HONG KONG & MACAU MARKET

	<b>4Q FY2023</b> vs <b>4Q FY2022</b>	<b>3Q FY2023</b> vs <b>3Q FY2022</b>	<b>4Q FY2022</b> vs <b>4Q FY2021</b>
<b>SSSG</b>			
<b>Overall</b>	<b>+124%</b>	<b>-8%</b>	<b>-17%</b>
Gold	+145%	-1%	-17%
Gold (by weight)	+135%	+3%	-20%
Fixed price jewellery	+88%	-23%	-18%
<b>Retailing Revenue</b> <b>Year-on-year<sup>(6)</sup></b>	<b>+140%</b>	<b>-6%</b>	<b>-22%</b>

Due to the significant improvement in tourists traffic and spendings in the Hong Kong and Macau market after the reopening of borders, the SSSG of Hong Kong and Macau market rebounded substantially from a decline in last quarter to +124% in 4Q. The SSSG of gold products was +145% and +88% for fixed price jewellery products, out of which the SSSG of the diamond products and fixed price gold products were +76% and +125% respectively. Moreover, the overall SSSG in Hong Kong was quite comparable to Macau in 4Q while their combined retail sales value during the quarter recorded around 140% increment year-on-year.

<sup>(6)</sup> Included retail sales amount of self-operated shops in the Hong Kong and Macau market

## MAINLAND MARKET

	<b>4Q FY2023</b> vs <b>4Q FY2022</b>	<b>3Q FY2023</b> vs <b>3Q FY2022</b>	<b>4Q FY2022</b> vs <b>4Q FY2021</b>
<b>SSSG</b>			
<b>Overall</b>	<b>-6%</b>	<b>-35%</b>	<b>+5%</b>
Gold	-3%	-33%	+12%
Gold (by weight)	-13%	-38%	+8%
Fixed price jewellery	-15%	-38%	-14%
<b><i>E-commerce Business</i></b>			
<b><i>Sales Growth</i></b>			
<b>Overall</b>	<b>+23%</b>	<b>-2%</b>	<b>+50%</b>
Gold	+33%	+1%	+55%
Gold (by weight)	+23%	-4%	+56%
Fixed price jewellery	-21%	-20%	+34%
<b><i>Retailing Revenue</i></b>			
<b><i>Year-on-year<sup>(7)</sup></i></b>	<b>+10%</b>	<b>-18%</b>	<b>+24%</b>

There was slower recovery of consumption sentiment in the Mainland market as compared to the Hong Kong and Macau market. The overall SSSG of the self-operated shops in Mainland was -6% during the quarter, out of which the SSSG of gold products was -3% and -15% for fixed price jewellery products. Nevertheless, under the low base effect, the SSSG of the self-operated shops in Mainland reached +39% in March, turned around from the low double-digit decline in January and February.

The sales of e-commerce business in Mainland rebounded from the 2% decline in 3Q to 23% growth in 4Q with the retailing revenue in Mainland including the sales of self-operated shops and e-commerce business increased by 10% year-on-year during the quarter.

Licensed shops, accounting for around 97% of the total number of shops in Mainland, rose by 5% in same store sales during the quarter, with 12% increase for gold products and 10% decrease for fixed price jewellery products. The same store sales of licensed shops in Mainland recorded a low single-digit decline in January and February, but it rebounded in March with approximately 40% growth under the low base effect.

Furthermore, the overall retail sales value in Mainland including both self-operated shops and licensed shops increased by 16% year-on-year during the quarter, out of which the retail sales value of gold products and fixed price jewellery products recorded a growth of 24% and a decline of 2% year-on-year respectively. Retail sales value of fixed price gold products, included in fixed price jewellery, recorded a 16% growth year-on-year, and a 28% drop for diamond products.

<sup>(7)</sup> Included retail sales amounts of Mainland self-operated shops and e-commerce business

## NUMBER OF SHOPS

The Group had a net increase of 30 shops in Mainland in 4Q, of which 15 were “Lukfook” shops and 16 were “Heirloom Fortune” shops, and 4 “Lukfook Joaillerie” shops, while reducing 5 “Goldstyle” shops. As at 31 March 2023, the Group had a total of 3,029 shops including 2,862 “Lukfook” shops, 73 “Goldstyle” shops, 81 “Heirloom Fortune” shops and 13 “Lukfook Joaillerie” shops in Mainland. The details of distribution network in Mainland are summarised as follows:-

### MAINLAND DISTRIBUTION NETWORK

Shop number of different brands/ product lines		Changes in 4Q FY2023	As at 31 March 2023
“Lukfook”	Self-operated	-3	69
	Licensed	+18	2,793
	Sub-total	+15	2,862
“Goldstyle”	Self-operated	-	1
	Licensed	-5	72
	Sub-total	-5	73
“Heirloom Fortune”	Self-operated	+4	12
	Licensed	+12	69
	Sub-total	+16	81
“Lukfook Joaillerie”	Self-operated	+1	1
	Licensed	+3	12
	Sub-total	+4	13
<b>Total</b>	Self-operated	+2	83
	Licensed	+28	2,946
	<b>Total</b>	<b>+30</b>	<b>3,029</b>

As at 31 March 2023, the Group had a total of 139 “Lukfook” self-operated shops worldwide including 69 in Mainland, 45 in Hong Kong, 16 in Macau, and 9 in overseas. As at the same date, together with 2,793 licensed shops in Mainland and 6 in overseas, there were a total of 2,938 “Lukfook” shops worldwide. Including 167 shops of other sub-brands and/or product lines in Mainland, the Group had a total of 3,105 shops globally. The Group’s global distribution network is summarised as follows:-

#### **GLOBAL DISTRIBUTION NETWORK**

	<b>Changes in 4Q FY2023</b>	<b>As at 31 March 2023</b>
<b>“Lukfook”: Self-operated Shops</b>		
Hong Kong	+1	45
Macau	-	16
Mainland	-3	69
Other Locations	-	9
Sub-total	-2	139
<b>Licensed Shops</b>		
Mainland	+18	2,793
Other Locations	+2	6
Sub-total	+20	2,799
<b>Total “Lukfook” Shops</b>	<b>+18</b>	<b>2,938</b>
<b>Other Sub-brands / Product Lines:</b>		
Mainland	+15	167
<b>Total</b>	<b>+33</b>	<b>3,105</b>

## **CAUTION STATEMENT**

The board of directors of the Company wishes to remind investors that the above operational data is based on the Company's internal records which have not been audited by auditors. **Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Luk Fook Holdings (International) Limited**  
**WONG Wai Sheung**  
*Chairman & Chief Executive Officer*

Hong Kong, 13 April 2023

*As at the date of this announcement, the Company's Executive Directors are Mr. WONG Wai Sheung (Chairman and Chief Executive Officer), Mr. TSE Moon Chuen (Deputy Chairman), Ms. WONG Hau Yeung, Ms. WONG Lan Sze, Nancy and Dr. CHAN So Kuen; the Non-executive Directors are Mr. WONG Ho Lung, Danny (Deputy Chairman), Mr. HUI Chiu Chung, JP and Mr. LI Hon Hung, BBS, MH, JP; the Independent Non-executive Directors are Mr. IP Shu Kwan, Stephen, GBS, JP, Mr. MAK Wing Sum, Alvin, Ms. WONG Yu Pok, Marina, JP and Mr. HUI King Wai.*