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六福集團(國際)有限公司

LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED

(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 ⁽¹⁾ FOR THE SECOND QUARTER OF FINANCIAL YEAR ENDING 31 MARCH 2026 AND THE FIRST TWO WEEKS OF OCTOBER 2025

Highlights

- In the second quarter⁽²⁾, the Group's overall RSV⁽³⁾, retailing revenue⁽⁴⁾ and SSS⁽⁵⁾ outperformed the first quarter and grew by 18%, 15% and 10% respectively
- In the Hong Kong, China⁽⁷⁾, Macau, China⁽⁸⁾ and overseas market, both RSV and retailing revenue increased by 13%, while SSS also improved to a double-digit growth of +11%
- The Chinese Mainland⁽⁹⁾ market demonstrated strong overall performance, with RSV rising by 20% and retailing revenue increasing by 23%, primarily driven by e-commerce business
- The Group's overall SSS for gold products and fixed price jewellery products were +6% and +25% respectively, while SSS of fixed price gold products increased by 67%
- Net shops reduction of 49 in 2Q
- During the six months ended 30 September 2025, the Group has established 8 overseas shops and entered into the Vietnam market for the first time
- SSS across all markets in the first two weeks of October outperformed 2Q

	Group Overall	Hong Kong, Macau & Overseas	Mainland
RSV	+18%	+13%	+20%
Product Mix :	Gold and Platinum ⁽⁶⁾ : 78% Fixed Price Jewellery : 22%	Gold and Platinum : 70% Fixed Price Jewellery : 30%	Gold and Platinum : 80% Fixed Price Jewellery : 20%
Retailing Revenue	+15%	+13%	+23%
SSS	+10%	+11%	+3%
Number of Shops	3,113	113	3,000

Remarks:

- ⁽¹⁾ Retail sales figures included 3DG Group's retail sales figures after the acquisition
- ⁽²⁾ The second quarter: Hereafter refers to as "2Q" or the "Quarter", covers the period from 1 July to 30 September
- ⁽³⁾ Retail sales value("RSV") is calculated using the final retail price of products sold to customers in self-operated shops, licensed shops and the platforms of e-commerce business
- ⁽⁴⁾ Retailing revenue included retail sales amount of self-operated shops and e-commerce business
- ⁽⁵⁾ Same store sales ("SSS") 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 e-commerce business
- ⁽⁶⁾ Gold and Platinum refers to gold and platinum products sold by weight basing on international market prices, i.e. at non-fixed price
- ⁽⁷⁾ Hong Kong, China: Hereafter refers to as "Hong Kong"
- ⁽⁸⁾ Macau, China: Hereafter refers to as "Macau"
- ⁽⁹⁾ Chinese Mainland: Hereafter refers to as "Mainland"

Luk Fook Holdings (International) Limited (the "Company"), together with its subsidiaries (the

“Group”), announces the retail sales performance of the Group for 2Q of the financial year ending 31 March 2026 (“FY2026”) covering the period from 1 July 2025 to 30 September 2025.

Group Overall

	2Q FY2026 vs 2Q FY2025	1Q FY2026 vs 1Q FY2025	2Q FY2025 vs 2Q FY2024
RSV - YoY			
Overall	+18%	+13%	-16%
RSV - Product Mix	2Q FY2026	1Q FY2026	2Q FY2025
• Gold and Platinum	78%	76%	79%
• Fixed Price Jewellery	22%	24%	21%
- Diamond	3%	4%	5%
- Fixed Price Gold	16%	17%	12%
- Non Gem-set	11%	13%	10%
- Gem-set	5%	4%	2%
Retailing Revenue - YoY			
Overall	+15%	+14%	-25%
SSS			
Overall	+10%	+5%	-35%
• Gold	+6%	-	-38%
- Gold (by Weight)	-23%	-27%	-52%
• Fixed Price Jewellery	+25%	+19%	-24%
- Diamond	-10%	-17%	-45%
- Fixed Price Gold	+67%	+73%	+11%
- Non Gem-set	+54%	+51%	-18%
- Gem-set	+88%	+128%	+130%

The Group’s overall performance in 2Q continued the growth momentum from the previous quarter, and combined with a low base effect, resulting in a more robust retail sales performance compared to the first quarter.

The Group’s overall RSV (including self-operated shops, licensed shops and e-commerce business) and retailing revenue (including self-operated shops and e-commerce business) rose by 18% and 15% year-on-year (“YoY”) respectively in 2Q. Notably, the RSV mix of fixed price gold products increased by 4 p.p. YoY, reaching 16%.

The Group’s overall SSS in 2Q further improved to +10%. Although the average international gold price in USD per ounce rose by approximately 40% YoY during the Quarter and hitting new highs in September, SSS of weight-based gold products’ sales amount improved from flat in the previous quarter to +6%. SSS of fixed price jewellery products also increased to +25% in 2Q. SSS of fixed price gold products rose by 67% and the SSS decline in diamond products narrowed to -10%.

The average exchange rate of RMB to HKD in the Quarter increased by 0.2% YoY.

Hong Kong, Macau, and Overseas Market

	2Q FY2026 vs 2Q FY2025	1Q FY2026 vs 1Q FY2025	2Q FY2025 vs 2Q FY2024
RSV - YoY			
Overall	+13%	+9%	-28%
RSV - Product Mix	2Q FY2026	1Q FY2026	2Q FY2025
• Gold and Platinum	70%	68%	74%
• Fixed Price Jewellery	30%	32%	26%
- Diamond	7%	8%	8%
- Fixed Price Gold	19%	19%	12%
- Non Gem-set	11%	12%	8%
- Gem-set	8%	7%	4%
Retailing Revenue - YoY			
Overall	+13%	+8%	-29%
SSS			
Overall	+11%	+3%	-36%
• Gold	+6%	-4%	-39%
- Gold (by Weight)	-23%	-30%	-53%
• Fixed Price Jewellery	+27%	+19%	-23%
- Diamond	-9%	-17%	-45%
- Fixed Price Gold	+68%	+74%	+13%
- Non Gem-set	+56%	+53%	-17%
- Gem-set	+87%	+123%	+129%

Driven by business improvement and a low base effect, the Group's RSV (including self-operated shops, licensed shops and e-commerce business) and retailing revenue (including self-operated shops and e-commerce business) in the Hong Kong, Macau and overseas market further improved, both having achieved double-digit YoY growth of 13%. The RSV mix of fixed price jewellery products increased to 30% compared to the same period last year, in which the mix of fixed price gold products also rose to 19%.

The overall SSS in the Hong Kong, Macau and overseas market delivered strong performance, surpassing the previous quarter with a growth of +11%, with Hong Kong's SSS at +10%, Macau's at +15% and overseas market's at +13%.

The SSS of gold products in the Hong Kong, Macau and overseas market turned around to +6%. The upward trend in SSS of fixed price jewellery products also strengthened, reaching +27%, with fixed price gold products achieving an increase of 68%.

The average selling price of gold products of "Lukfook" in the Hong Kong market increased by 27% from HK\$12,600 in the same quarter last year to HK\$16,000 in 2Q. Fixed price jewellery products also rose by 27% from HK\$4,800 last year to HK\$6,100. Fixed price gold products saw a 51% increase from HK\$3,500 last year to HK\$5,300.

The average selling price of gold products of "Lukfook" in the Macau market increased by 31% from MOP13,400 in the same quarter last year to MOP17,500 in 2Q. Fixed price jewellery products also rose by 37% from MOP5,900 last year to MOP8,100. Fixed price gold products saw a 63% increase from MOP5,100 last year to MOP8,300.

Mainland Market

	2Q FY2026 vs 2Q FY2025	1Q FY2026 vs 1Q FY2025	2Q FY2025 vs 2Q FY2024
RSV - YoY			
Overall	+20%	+14%	-13%
RSV - Product Mix	2Q FY2026	1Q FY2026	2Q FY2025
• Gold and Platinum	80%	78%	80%
• Fixed Price Jewellery	20%	22%	20%
- Diamond	2%	3%	3%
- Fixed Price Gold	15%	16%	12%
- Non Gem-set	12%	13%	11%
- Gem-set	3%	3%	1%
Retailing Revenue - YoY			
Overall	+23%	+31%	-9%
Sales Amount of E-commerce Business			
Overall	+19%	+21%	-25%
• Gold	+17%	+14%	-26%
• Fixed Price Jewellery	+42%	+55%	-13%
SSS			
Overall	+3%	+19%	-29%
• Gold	+3%	+20%	-27%
- Gold (by Weight)	-25%	-12%	-41%
• Fixed Price Jewellery	+8%	+16%	-37%
- Diamond	-31%	-13%	-47%
- Fixed Price Gold	+49%	+69%	-22%
- Non Gem-set	+32%	+38%	-39%
- Gem-set	+100%	+302%	+192%

The overall RSV (including self-operated shops, licensed shops and e-commerce business) in 2Q in Mainland market rose by 20% YoY. The RSV of gold products grew by 21% and 17% for fixed price jewellery products. Within the fixed price jewellery category, RSV of fixed price gold products increased by 40%, while diamond products saw a decline of 23%. The RSV mix of fixed price gold products was 15%.

The retailing revenue in Mainland (including self-operated shops and e-commerce business) rose by 23% YoY. The sales amount of e-commerce business in the Mainland market also increased by nearly 20% YoY.

The overall SSS of self-operated shops in Mainland was +3%. The SSS of gold products increased by 3%, while fixed price jewellery products rose by 8%, with fixed price gold products achieving a growth of 49%, primarily driven by gem-set fixed price gold products.

Licensed shops, which accounted for approximately 93% of the total shop count in Mainland, achieved same store sales growth of 27% during the Quarter, with a growth of 28% for gold products and 24% for fixed price jewellery products. Within the fixed price jewellery category, fixed price gold products grew by 47%.

The average selling price (included value-added tax) of gold products of “Lukfook” in the Mainland market rose by 17% from RMB7,100 to RMB8,300 compared to the same quarter last year. Fixed price jewellery products rose by 21% from RMB2,400 last year to RMB2,900. Fixed price gold products increased by 67% from RMB1,500 last year to RMB2,500.

Number of Shops

As at 30 September 2025, the Group had a total of 3,113 shops worldwide, net reduced 49 shops in 2Q.

The Group had a total of 159 “Lukfook Jewellery” self-operated shops worldwide including 74 in Mainland, 49 in Hong Kong, 18 in Macau, and 18 in overseas. As at the same date, together with 2,458 licensed shops in Mainland and 17 in overseas, there were a total of 2,634 “Lukfook Jewellery” shops globally.

Apart from that, the Group had a total of 130 “3DG Jewellery” self-operated shops worldwide including 124 in Mainland and 6 in Hong Kong. As at the same date, together with 107 licensed shops in Mainland and 1 in overseas, there were a total of 238 “3DG Jewellery” shops globally. The Group’s global distribution network as at 30 September 2025 is summarised as follows:

Global Distribution Network

	Countries and Regions	Main-brands/Sub-brands/ Product Lines	Changes in 2Q FY2026	As at 30 Sep 2025
Self-operated Shops	Mainland	• Lukfook Jewellery	+2	74
		• 3DG Jewellery	+20	124
		• Goldstyle	-1	-
		• Lukfook Joaillerie	-1	7
		• Heirloom Fortune	-	11
	Sub-total		+20	216
	Hong Kong	• Lukfook Jewellery	-1	49
		• 3DG Jewellery	-1	6
	Macau	• Lukfook Jewellery	-	18
		• Lukfook Joaillerie	-	1
	Overseas	• Lukfook Jewellery	+1	18
		• Lukfook Joaillerie	+1	2
Sub-total		-	94	
Total			+20	310
Licensed Shops	Mainland	• Lukfook Jewellery	-58	2,458
		• 3DG Jewellery	-11	107
		• Goldstyle	-1	22
		• Lukfook Joaillerie	-1	30
		• Heirloom Fortune	-1	150
	Sub-total		-72	2,767
	Overseas	• Lukfook Jewellery	+2	17
		• 3DG Jewellery	-	1
Sub-total		+2	18	
Total			-70	2,785
Speciality Shops	Mainland	• Love LUKFOOK JEWELLERY	+1	17
	Overseas		-	1
	Sub-total		+1	18
Total			+1	18
Worldwide Total			-49	3,113

By Brand	Lukfook Jewellery	Sub-total	-54	2,634
	3DG Jewellery	Sub-total	+8	238
	Other Sub-brands/Product Lines	Sub-total	-3	241

By Region	Mainland	Sub-total	-51	3,000
	Hong Kong	Sub-total	-2	55
	Macau	Sub-total	-	19
	Overseas	Sub-total	+4	39

Outlook

Gold prices reached new highs again in September. Although sales were affected in the first week of September, a gradual recovery was observed in the second week, indicating that consumers are gradually adapting to the high gold price environment. During the period from 1 to 14 October 2025, the Hong Kong, Macau, and overseas market recorded SSS of +19%, while self-operated shops in the Mainland market achieved SSS of +16% and same store sales growth for licensed shops reached +51%. All markets outperformed 2Q.

The U.S. tariff policies continue to impact the global economy and heightened tensions in China-U.S. relations. The Mainland government has been actively forming a “dual circulation” strategic layout which vigorously boosts domestic demand with a number of policies being introduced in order to support the property and capital markets. As such, the Group remains cautiously optimistic about its medium- and long-term business prospects in Mainland and will continue to expand in the Mainland market at appropriate time in the future. Apart from that, the Group is optimistic about the immense growth potential in the overseas market. Therefore, the Group will allocate more resources for expansion and plans to have a net addition of approximately 20 shops in the overseas market in this financial year.

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, 21 October 2025

As at the date of this announcement, the Company’s Executive Directors are Mr. WONG Wai Sheung (Chairman and Chief Executive Officer), Mr. WONG Ho Lung, Danny (Deputy Chairman), Ms. WONG Lan Sze, Nancy, Ms. WONG Hau Yeung and Dr. CHAN So Kuen; the Non-executive Directors are Mr. TSE Moon Chuen, 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. Anson KWOK.