

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

# CORPORATE PRESENTATION

2015/16 Annual Results

**企业简报** 2015/16财年全年业绩

## CONTENTS 内容

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# FY2016 Financial Highlights 2016财年财务亮点



## FY2016 Financial Highlights 2016财年财务亮点

Revenue

收入

HK\$14,031M (百万港元)

- 11.9%

**Operating Profit** 

经营溢利

HK\$1,212M (百万港元)

- 38.7%

Profit Attributable to Equity Holders

权益持有人应占溢利

HK\$959M (百万港元)

- 40.6%

Basic Earnings per Share

每股基本盈利

HK\$1.63 (港元)

- 40.5%

Proposed Dividend per Share

拟派每股股息

HK55Cents (港仙) \*

Final Dividend per Share 每股末期股息: 34 Cents (港仙) Special Dividend per Share 每股特别股息: 21 Cents(港仙)

Overall Net Shop Additions

整体净增设店铺

+54

Hong Kong, Macau & Overseas 香港、澳门及海外: -1 Mainland China中国内地: + 55



# Financial Review 财务回顾



## **Financial Review**

## 财务回顾

(HK\$M) (百万港元)	FY2016 2016财年	FY2015 2015财年	Y-o-Y Change 按年变化
Revenue 收入	14,031	15,923	-11.9%
Gross Profit 毛利	3,254	3,832	-15.1%
Operating Profit 经营溢利	1,212	1,976	-38.7%
Profit for the Year 年内溢利	961	1,621	-40.7%
Profit Attributable to Equity Holders 权益持有人应占溢利	959	1,615	-40.6%
Basic Earnings per Share 每股基本盈利	HK\$1.63	HK\$2.74	-40.5%
☀ Final Dividend per Share 每股末期股息	HK\$0.34	HK\$0.55	-38.2%
Special Dividend per Share 每股特别股息	HK\$0.21	N/A	N/A
Annual Dividend per Share 每股全年股息	HK\$1.10	HK\$1.10	0%
Dividend Payout Ratio 派息比率	67.5%	40.1%	+27.4p.p.
Gross Margin 毛利率	23.2%	24.1%	-0.9p.p.
Operating Margin 经营溢利率	8.6%	12.4%	-3.8p.p.
Net Margin 浄利率	6.9%	10.2%	-3.3p.p.
EBITDA 未计利息、税项、折旧及摊销前盈利	1,269	2,112	-39.9%
EBITDA Margin 未计利息、税项、折旧及摊销前盈利率	9.0%	13.3%	-4.3p.p.
Total Operating Expenses to Revenue Ratio 总经营开支占收入比率	15.2%	13.1%	+2.1p.p.
Effective Tax Rate 实际税率	17.2%	18.3%	-1.1p.p.

# Financial Position Summary 财务状况摘要

(HK\$M) (百万港元)	FY2016 2016财年	FY2015 2015财年	Y-o-Y Change 按年变化
Non Current Assets 非流动资产	1,300	1,451	-10.4%
Current Assets 流动资产	9,330	10,060	-7.3%
Total Assets 总资产	10,630	11,511	-7.7%
Non Current Liabilities 非流动负债	104	120	-13.3%
Current Liabilities 流动负债	1,757	2,791	-37.0%
Total Liabilities 总负债	1,861	2,911	-36.1%
Total Equity 权益总额	8,769	8,600	+2.0%
Non-controlling Interest 非控股权益	95	64	+48.4%
Shareholder's Equity 股东权益	8,674	8,536	+1.6%
No. of Issued Shares 发行股份数目	587,107,850	589,107,850	-0.3%
Net Asset Value per Share 每股净资产值	HK\$14.94	HK\$14.60	+2.3%

## **Healthy Financial Position**

## 健康的财务状况

(HK\$M) (百万港元)	FY2016 2016财年	FY2015 2015财年	Y-o-Y Change 按年变化
Inventories 存货	6,345	7,395	-14.2%
Average Inventory Turnover (Days) <sup>1</sup> 平均存货周转 (日) <sup>1</sup>	238	209	+29
Cash and Bank Balances 现金及银行结余	2,432	2,090	+16.4%
Bank Borrowings & Gold Loans 银行贷款及黄金借贷	711	1,713	-58.5%
Net Cash 现金浄额	1,721	377	+356.5%
Net Gearing Ratio 净债务比率 2	N/A	N/A	N/A
Total Debt to Equity Ratio 负债权益比率3	21.5%	34.1%	-12.6p.p.
Return on Equity (ROE) 股东权益回报率4	11.1%	18.9%	-7.8p.p.
Current Ratio 流动比率	5.3	3.6	+1.7

<sup>&</sup>lt;sup>1</sup> (Opening Inventory + Closing Inventory) ÷2÷COGS (excluding Cost of Licensing Income)\* Number of days for the period (期初存货 + 期末存货) ÷2÷销货成本(扣除品牌业务之成本)\*期内日数

<sup>&</sup>lt;sup>2</sup> (Long-term Bank Loans + Short-term Bank Loans + Bank Overdrafts + Gold Loans – Cash and Bank Balances) ÷ Capital and reserves attributable to equity holders of the Company

<sup>(</sup>长期银行贷款 + 短期银行货款 + 银行透支 + 黄金借贷 - 现金及银行结余) · 本公司权益持有人应占资本及储备

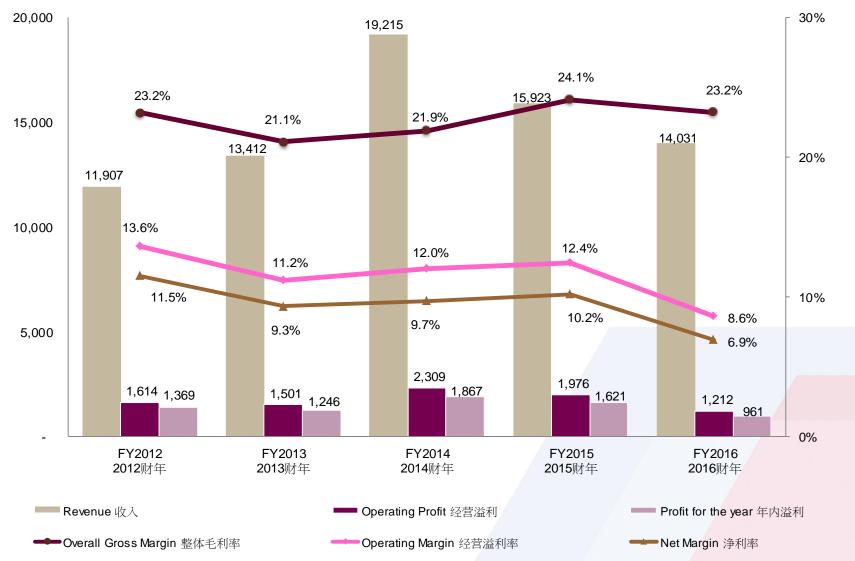
<sup>&</sup>lt;sup>3</sup> (Long-term Liabilities + Short-term Liabilities) ÷ Capital and reserves attributable to equity holders of the Company (长期负债 + 短期负债) ÷本公司权益持有人应占资本及储备

<sup>&</sup>lt;sup>4</sup> Annualized or annual profit attributable to equity holders of the Company for the period or year ÷Capital and reserves attributable to equity holders of the Company 全年化或期内本公司权益持有人应占溢利÷本公司权益持有人应占资本及储备

## **Operating Performance**

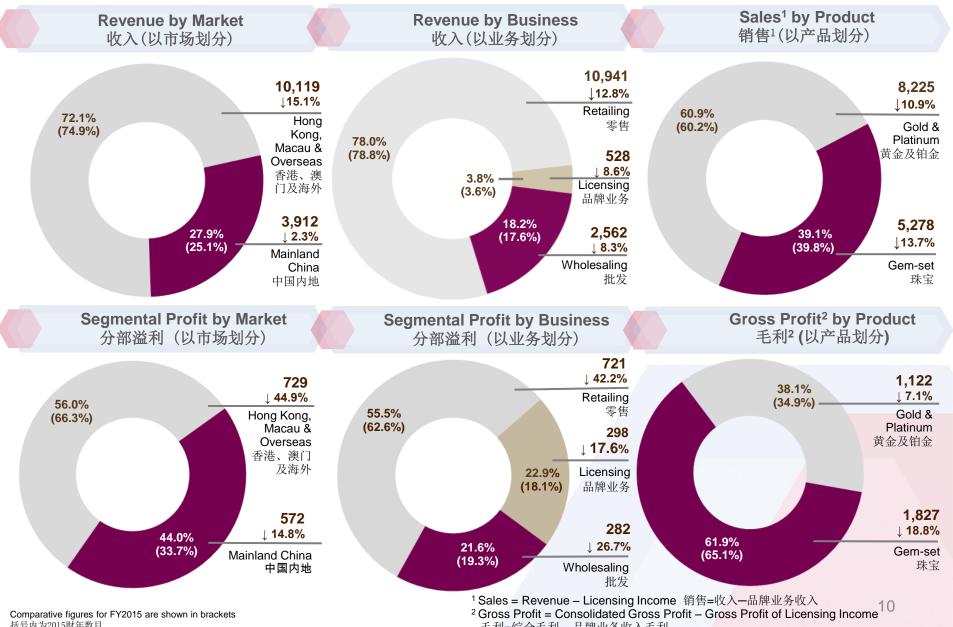
## 营运表现

(HK\$M)(百万港元)



## Revenue and Profit Analysis(HK\$M)

## 收入及溢利分析(百万港元)

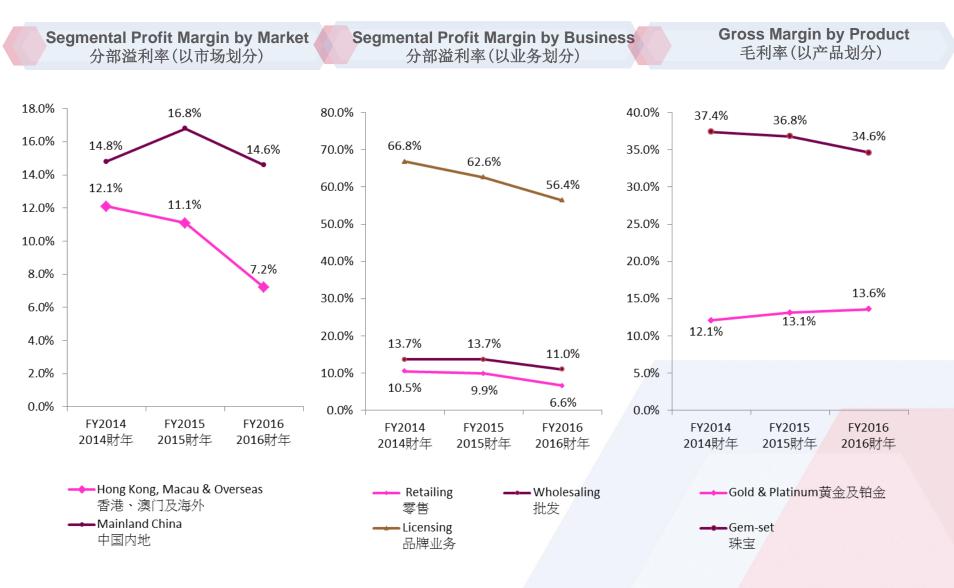


毛利=综合毛利 - 品牌业务收入毛利

Comparative figures for FY2015 are shown in brackets 括号内为2015财年数目

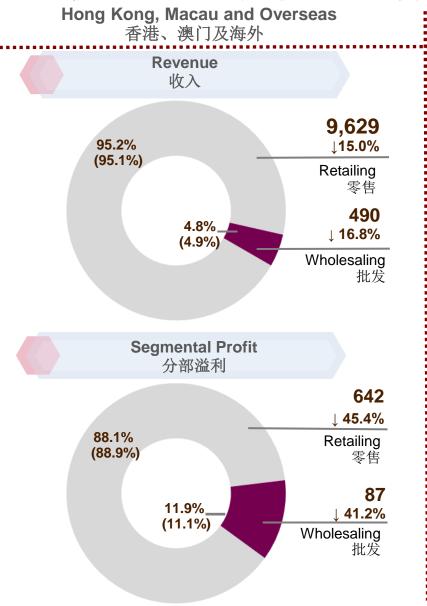
## **Margin Analysis**

## 溢利率分析

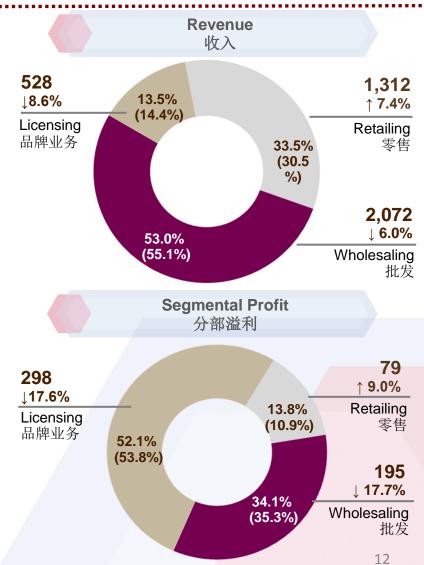


## Regional Revenue & Profit Analysis by Business(HK\$M)

地区收入及溢利分析(以业务划分)(百万港元)



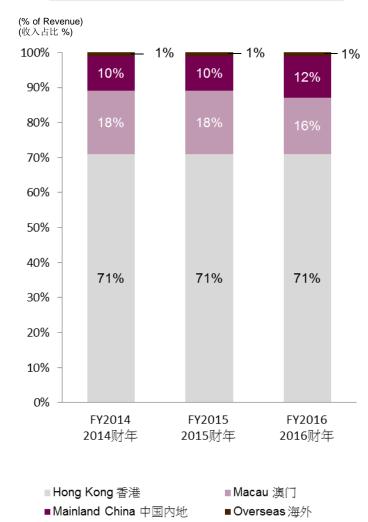




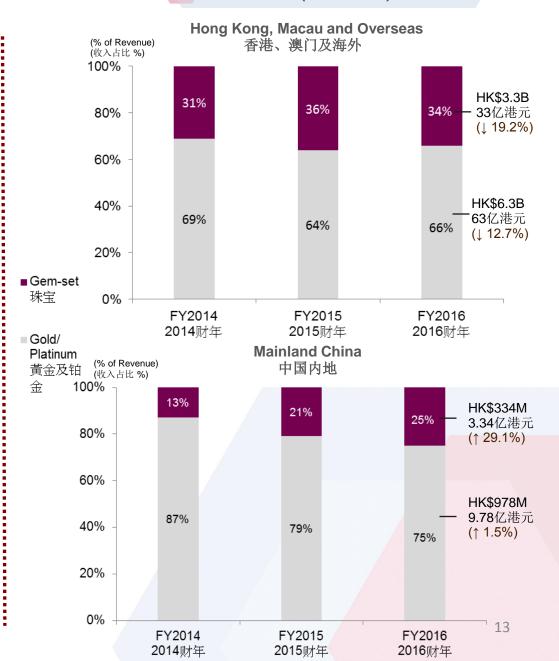
## **Retail Revenue Analysis**

## 零售收入分析





#### Retail Revenue by Product 收入 (以产品划分)

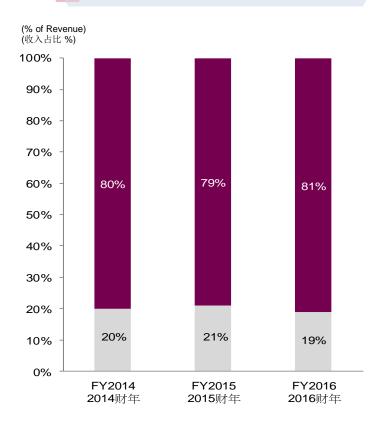


<sup>\*</sup> Self-operated shops only 只限自营店

**Wholesale Revenue Analysis** 

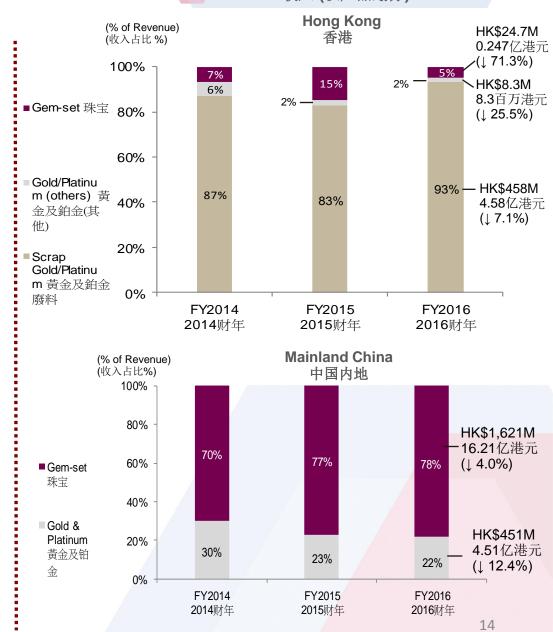
批发收入分析

## Wholesale Revenue by Region 批发收入 (以市场划分)



- ■Mainland China 中国內地
- Hong Kong (others) 香港(其他)

## Wholesale Revenue by Product 收入 (以产品划分)



## **Retail Analysis**

## 零售分析

			SSSG 同店	销售增长				
		FY2016 2016财年			FY2015 2015财年		FY2016	FY2015
	Revenue 收入	Quantity 件数	ASP 平均售价	Revenue 收入	Quantity 件数	ASP 平均售价	2016财年	2015财年
Overall 整体	-13%	-5%	-10%	-22%	-17%	-8%	-19%	-28%
● Gold & Platinum 黄金及铂金	-11%	-11%	-2%	-28%	-24%	-7%	-17%	-34%
➤ Gem-set 珠宝	-16%	+10%	-27%	-8%	+8%	-17%	-24%	-14%
Hong Kong & Macau 香港及澳门	-15%	-7%	-11%	-22%	-16%	-9%	-20%	-28%
● Gold & Platinum 黄金及铂金	-13%	-12%	-1%	-28%	-22%	-9%	-17%	-34%
▶ Gem-set 珠宝	-19%	+7%	-27%	-9%	+7%	-17%	-25%	-15%
Mainland China 中国内地	+7%	+1%	-2%	-26%	-26%	-2%	-8%	-30%
● Gold & Platinum 黄金及铂金	+2%	-7%	-1%	-33%	-31%	-3%	-13%	-36%
➤ Gem-set 珠宝	+29%	+42%	-15%	+16%	+23%	-8%	+9%	+10%

<sup>\*</sup> Self-operated shops only 只限自营店

<sup>\*\*</sup>Same store sales growth ("SSSG") 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.

## **Quarterly Same Store Sales Growth**

## 季度同店销售增长

			4 SSSG 同店销售增长		FY2015 SSSG 2015财年 同店销售增长			FY2016 SSSG 2016财年 同店销售增长				
	Q1 第一季度	Q2 第二季度	Q3 第三季度	Q4 第四季度	Q1 第一季度	Q2 第二季度	Q3 第三季度	Q4 第四季度	Q1 第一季度	Q2 第二季度	Q3 第三季度	Q4 第四季度
Overall 整体	+90%	+37%	+9%	-11%	-54%	-21%	-7%	-20%	-18%	-6%	-25%	-27%
> Gold 黄金	+134%	+58%	+19%	-15%	-65%	-28%	-6%	-21%	-18%	+5%	-25%	-28%
● Gem-set 珠宝	+23%	+11%	-5%	-2%	-19%	-6%	-8%	-20%	-18%	-26%	-26%	-25%
Hong Kong & Macau 香港及澳门	+86%	+33%	+6%	-12%	-54%	-20%	-6%	-22%	-19%	-7%	-26%	-28%
》 Gold 黄金	+131%	+54%	+15%	-18%	-65%	-27%	-5%	-22%	-20%	+6%	-26%	-28%
➤ Gem-set 珠宝	+21%	+10%	-6%	-3%	-20%	-7%	-9%	-22%	-19%	-28%	-27%	-27%
Mainland China 中国内地	+115%	+66%	+36%	+1%	-52%	-30%	-11%	-5%	0%	+2%	-10%	-19%
<b>Gold</b> 黄金	+139%	+79%	+41%	-3%	-59%	-38%	-16%	-10%	-7%	-1%	-14%	-27%
> Gem-set 珠宝	+39%	+32%	+28%	+23%	+5%	+14%	+13%	+11%	+23%	+13%	+2%	+4%

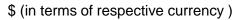
<sup>\*</sup> Self-operated shops only 只限自营店

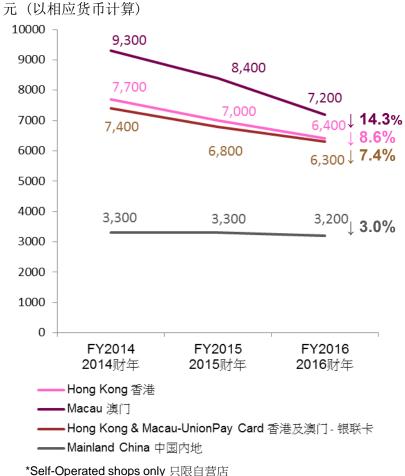
<sup>\*\*</sup>Same store sales growth ("SSSG") represented a comparison of sales of the same self-operated shop having full day operations in the comparable periods and such data did not include sales of licensed shops and Mainland China's e-commerce business.

## Average Ticket Size & Gem-set Average Selling Price

## 每单平均消费及珠宝产品平均售价

## Average Ticket Size 每单平均消费



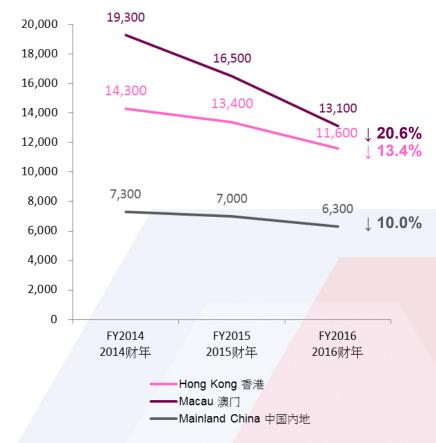


# Only includes diamond, jadeite, gem stones and pearl

Gem-set Average Selling Price # 珠宝产品平均售价#

#### \$ (in terms of respective currency)

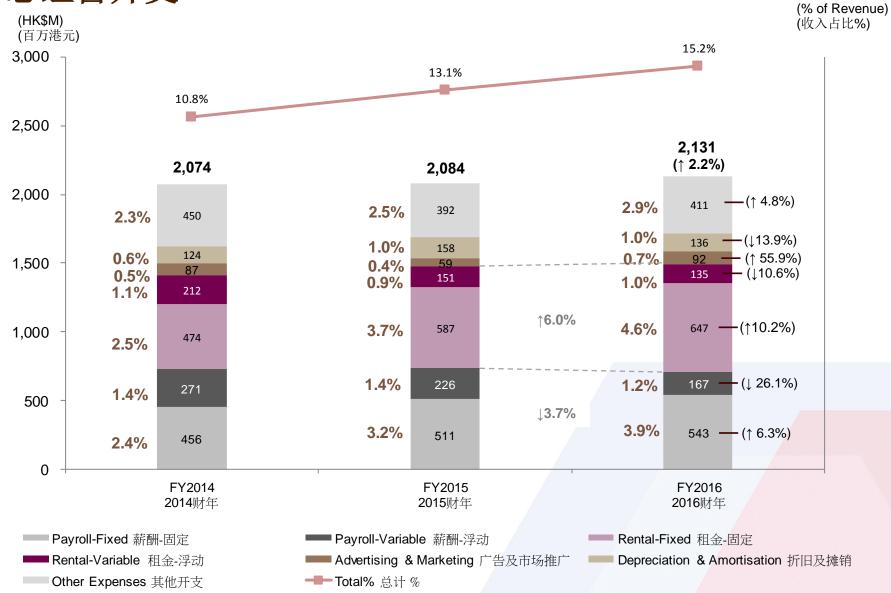
元(以相应货币计算)



<sup>17</sup> 

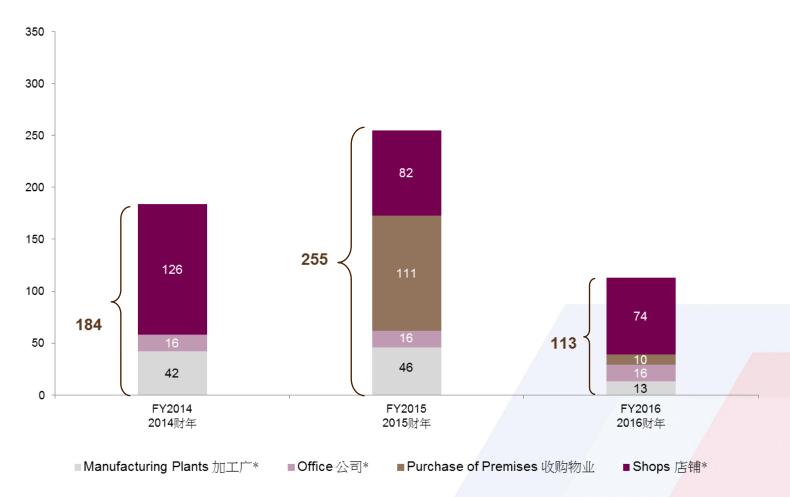
## **Total Operating Expenses**

## 总经营开支



## CAPEX 资本开支

(HK\$M) (百万港元)



## **Inventory Analysis**



#### Closing Inventories 期末存货



## Inventory Turnover Days by Product 期末存货周转日数 (以产品划分)

Inventory Turnover Days by Market \* 期末存货周转日数 (以市场划分) \*

	FY2016 2016财年	FY2015 2015财年
Gold 黄金	119	104
Platinum 铂金	191	197
Gem-set 珠宝	469	412
Overall 整体	238	209

	FY2016 2016财年	FY2015 2015财年
HK & Macau 香港及澳门	126	115
Mainland China 中国内地	351	353

<sup>\*</sup> Self-operated shops only 只限自营店

<sup>\*\*</sup>Gold inventory management through daily replenishment system and gold hedging policy was 20-25% of base inventory. 通过每天补货系统管理黄金库存,并就基础黄金库存对冲20-25%

<sup>\*\*\*\* (</sup>Opening Inventory + Closing Inventory) ÷2÷COGS (excluding Cost of Licensing Income)\* Number of days for the period (期初存货 + 期末存货) ÷2÷销货成本 (扣除品牌业务之成本)\*期内日数

## **Financial Impact of HKRH Related Activities**

## 有关香港资源活动之财务影响

- Lukfook Group acquired 50% interest of CGS¹ in June 2014 六福集团于2014年6月完成收购中国金银¹50%权益
- 3D GOLD targets at mid-end young customers and opened approx. 370 POS through self-operated and franchising model in Hong Kong, Macau and Mainland China

金至尊目标市场为中端及年轻客群,并以自营及加盟模式于香港、澳门及中国内地开设约370个零售点



HK\$M 百万港元	FY2016 2016财年	FY2015 2015财年	Y-o-Y Change 按年变化
50% Share of Profit/(Loss) of Associate 联营公司50%盈利/(亏损)贡献	(81)	(23)	(58)
Valuation Gain/(Loss) on Convertible Bond 可换股债券估值得益/(亏损)	(21)	10	(31)
Wholesale Gross Profit 批发毛利	13	14	(1)
Fair Value Devaluation of Option 购股权公允值减值	(5)	-	(5)
Interest Income on Working Capital Loan 流动资金贷款利息收入	4	3	1
Interest Income on Convertible Bond 可换股债券利息	2	1	1
Total 整体	(88)	5	(93)

Financial impact changed from positive to negative 财务影响由正面变负面

<sup>&</sup>lt;sup>1</sup>A wholly-owned subsidiary of Hong Kong Resources Holdings Company Limited (Stock Code:2882), which conducts its jewellery retail and franchise businesses under the brand name of "3D-GOLD" in Hong Kong, Macau and Mainland China



# Future Plans & Strategies 未来计划与策略



## **Key Strategies**

## 主要策略



## **Key Strategies**

## 主要策略

#### Product Focus 专注于产品

#### Product Offering Enrichment 丰富产品组合

- Enrich product collections by introducing stylish jewellery that are good value for money to target the mass market
  - 推出富时尚设计高性价比的珠宝首饰丰富产品系列以迎合大众市场
- Offer more kids-oriented products to capture the rising market opportunity led by Two-Child Policy
  - 提供更多孩童有关之产品以捕捉二 孩政策带来的市场机遇

#### China Focus 专注于中国内地

## Market Coverage Enlargement 扩大市场覆盖率

- ★ Target 50 net shop additions
   计划净开设50间店
- Continue to expand the market share in Mainland China by using the joint venture model and dual brand strategy
  - 于国内继续以合资模式及双品牌 策略扩大市场份额
- Increase revenue of e-commerce by 50% 提升电商销售收入50%

#### Branding Focus 专注于品牌推广

## Market Oriented Strategies 市场导向策略

- \*\*Adopt a holistic approach to penetrate into middle-class, wedding and kids markets 采取全方位举措以渗透中产, 婚嫁和孩童产品市场
- Launch pertinent promotional activities to encourage local consumption in Hong Kong & Mainland China
  - 于香港及国内推出针对性推广活动以吸引更 多本地居民消费
- Nurture customer loyalty and capture young customers through online marketing 透过网络推广加强顾客忠诚度及吸纳年轻顾客群

#### Productivity Enhancement 促进生产力

- Solution Continue to optimize retail network and seize the opportunity to negotiate for rental reduction in Hong Kong & Macau 持续优化香港及澳门零售网络,并把握时机争取减租
- Reduce staff costs through voluntary turnover 透过员工自然流失减省薪酬开支
- Senhance service quality control 完善服务质素监管

- Promote continuous improvement culture via enhancement of KPI implementation
  - 透过完善关键绩效指标计划,推动持续进步文化
- Extend automation of internal processes to improve operational efficiency
  - 加强自动化内部流程, 提升营运效率
- Improve support to licensees 加强对品牌商的支持

### **Extensive Retail Network**

## 庞大零售网络

	у С Ф П П ЭРП	As at 17 于6月1				at 31 Mar <sup>-</sup> 3月31日	
Lukfook Shops 六福店铺		2016	%	2016	2015	2014	Y-o-Y Change 按年变化
Hong Kong 香港		47	3.3%	47	48	45	-1
Macau 澳门		10	0.7%	10	10	10	-
	Self-operated 自营店						
	- Tier I 一线	28	2.0%	27	20	20	+7
	- Tier II 二线	42	3.0%	40	32	37	+8
	- Tier III & IV 三线及以下	43	3.0%	38	27	26	+11
Mainland China 中国内地	Sub-total 小计	113	8.0%	105	79	83	+26
	Licensed 品牌店						
	- Tier I 一线	213	15.0%	214	212	208	+2
	- Tier II 二线	396	27.8%	398	410	355	-12
	- Tier III & IV 三线及以下	639	44.9%	648	618	562	+30
	Sub-total 小计	1,248	87.6%	1,260	1,240	1,125	+20
	Sub-total 小计	1,361	95.6%	1,365	1,319	1,208	+46
Overseas	Self-operated 自营店	6	0.4%	6	5	5	+1
海外	Licensed 品牌店	1	0.0%	0	1	0	-1
	Sub-total 小计	7	0.4%	6	6	5	-
Total 总计		1,425	100.0%	1,428	1,383	1,268	+45
3D-GOLD Shops 金至尊店铺*		Included in the approx. 370 PO licensee 在中国金银约370个金	S of CGS, Lukfook has estab 至尊零售点里,包含六福集团	lished 3D-GOLD PC 以新合资公司(本集	OS via joint-ventu 团占51%权益)	re (the Group held : 形式与品牌商开设的	51% equity) with a 全至尊零售点
Mainland China 中国内地	Self-operated 自营店 - Tier II二线 - Tier III & IV 三线及以下	5 4		5 4		-	+5 +4
Total 总计		9		9	-	-	+9

## **Global Distribution Network**

## 庞大零售网络



<sup>\*</sup>Figures as at 31 Mar 2015 are shown in brackets 括号显示于2015年3月31日之数目

#### Northern China 华北区

Self-operated 自营店: 30 (14)

Licensed 品牌店: 429 (422)

Total no. of shops 总数: 459 (436)

Provinces 省: 13

Municipalities 直辖市: 2

Cities 城市: 127

#### Southern China 华南区

Self-operated 自营店: 1 (0)

Licensed 品牌店: 456 (441)

Total no. of shops 总数: 457 (441)

Provinces 省: 4

Municipalities 直辖市: -

Cities 城市: 57

#### Eastern China 华东区

Self-operated 自营店: 26 (19)

Licensed 品牌店: 163 (170)

Total no. of shops 总数: 189 (189)

Provinces 省: 4

Municipalities 直辖市: 1

Cities 城市: 82

#### Central China 华中区

Self-operated 自营店: 48 (46)

Licensed 品牌店: 212 (207)

Total no. of shops 总数: 260 (253)

Provinces 省: 6

Municipalities 直辖市: 1

Cities 城市: 75

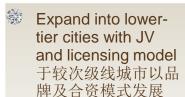
<sup>\*\*</sup> Lukfook shops only 只限六福零售店

<sup>\*\*\*</sup>Shop in Korea was undergoing relocation in Mar 2016 and was re-opened in May 2016 韩国分店于2016年3月进行搬迁,并于2016年5月重新开幕

# Network Expansion and CAPEX in FY2017 2017财年零售网络扩充及资本开支



#### Mainland China 中国内地



Net increase 50 shops 净增加50间店



#### E-commerce 电子商贸

Ad-hoc basis 视乎市场情况 而定



#### Hong Kong & Macau 香港及澳门

Optimise retail network and seek appropriate locations to further strengthen the Group's leading position in the market 优化零售网络,寻找更适合地段以进一步巩固集团于市场上的领导地位



#### Overseas 海外

Ad-hoc basis but more active 积极研究海外市场情况,审慎开店

	Budget 预算 (HK\$M 百万港元)	Usage 用途
Total CAPEX: 总资本开支: HK\$100M 1亿港元	72	Shop renovation 店铺翻新
	12	Nansha Plant renovation and purchase of new equipment 南沙加工厂翻新及添置新设备
1亿/仓儿	16	Office renovation and purchase of new equipment 行政中心翻新及添置新设备



## E-commerce 电子商贸

#### Revenue 收入



Target at 50% growth in FY2017 计划于2017财年提升销售收入50%

#### Platforms 销售平台



- 14 Platforms14 个平台
- Including: Tmall, VIP.com, JD.com and Suning.com 包括: 天猫、唯品会、京东商城及苏宁易购

#### Product Offering 产品供应



- Focus on lower value products of below RMB3,000 for young customers 主要提供3,000人民币I
  - 主要提供3,000人民币以下的低价产品予年轻顾客
- Introduce exclusive online products 推出网络专款

# Online Marketing 网络营销

With booming internet development and change in the internet users' habits:

在互联网篷勃发展以及互联网用户使用习惯的改变下:

Shift from desktop advertising to mobile platforms

从桌面广告至手机移动平台

Make efficient use of social media 有效运用社交网络

Rilakkuma





Open Forum 公开讨论





## Core Competences 核心竞争优势



### **Vertical Business Model**

## 垂直商业模式

Vertical business model helps strengthen operational efficiency, cost effectiveness, market responsiveness and supply reliability to enhance competitiveness

垂直商业模式有助强化营运效率、成本效益、市场反应能力及供应可靠度, 以增强竞争力



#### Sourcing 采购



#### Design 设计



#### Production **华产**



#### Distribution 分销

Sourcing of raw materials and finished products from quality suppliers 自任医供应商采购值材料及

向优质供应商采购原材料及 商品 Development of appealing and trendy jewellery designs 设计时尚及具吸引力的珠宝首饰

Production plant in Nansha of over 350,000sq. ft., with ISO 9001 and ISO14001 quality assurance systems 位于南沙的生厂房占地 350,000 平方呎,并符合 ISO 9001及ISO14001品质管理系统准则

Extensive distribution network 庞大的分销网络

- \*\*Self-operated shops 自营店
- Licensed shops
   品牌店
- E-commerce platforms
  网络平台

## **Quality Assurance** 质量保证

#### **Dual Quality Assurance** 双重质量保证





#### **Authentication Service** 验证服务





No Fakes Logo 正货标志



Awarded "Quality Gold Mark"& passed regular checking by **HK Customs** 

获颁优质足金标志并 通过香港海关定期检 杳



Attained "Authentication of Natural FeiCui (Jadeite)" 获得"天然翡翠"标志



"Natural Jadeite" by Gems & Jewelry Trade Association of China

获国家工商行政管理 总局颁"天然翡翠"证明 商标



NDQA Mark by **DFHK** 

获得"天然钻石质量 保证"标志

Only laboratory in Hong Kong that meets the requirements of three HKAS ISO/IEC 17025 accreditations in jadeite jade testing, diamond testing and gold testing. Also the first laboratory in Hong Kong to obtain GB/T9288 accreditation in gold testing.

香港唯一同时符合HKAS ISO/IEC 17025所订的三项测试认可要求,认可范围包括硬玉质翡翠测试、钻石测试及黄金含量检测的珠宝鉴定中心。亦是香港首间 成功考核中国国家标准GB/T9288 黄金检测方法认证之珠宝鉴定中心。

**Branding** 

品牌推广







Kids Market 孩童市场

To Mass 对大众 Love is Beauty 爱很美

To Customers

*对顾客* Six Heartfelt Services

六心服务

*To Employee 对员工* 六福大家庭 ∟ukfook Family







#### **Market Oriented Strategy**

市场导向策略

#### Middle-Class Market 中产市场

Enriched collection with stylish and good value for money jewellery

推出附时尚设计并高性价比的珠宝首饰丰富产品系列

Held Lukfook Jewellery Raceday in collaboration with the Hong Kong Jockey Club

与香港赛马会合作举办六福珠宝赛马日

Sponsored popular events among middle-class, including 2015 Beijing and Shanghai and 2016 Hong Kong Marathon

赞助受中产阶层热爱的活动,如 2015北京及上海并2016香港马拉松赛事

#### Wedding Market 婚嫁市场

Offered wide array of wedding jewellery products and value-added service

推出精心打造的婚嫁首饰并提供相关增值服务

Participated in wedding expos in Hong Kong and Mainland China to reach target customers 参与香港及国内婚庆博览会以接触目标顾客

#### Kids Market 孩童市场

Introduced products for kids, including "Rilakkuma ™" and "Hugging Family" collections 推出孩童产品,包括"Rilakkuma ™ 轻松小熊" 及抱抱家庭系列

Built a warm family-oriented image by organizing promotional events, such as Hugging Family roadshows 透过举办宣传活动建立温馨家庭品牌形象,如抱抱家庭路演



## Branding

## 品牌推广

#### Awards 奖项

- Continuous branding efforts well-received by the industry and market
  不断于品牌建设方面作出的努力,获得业内及市场的认可
- Won Retail Asia's Retail Asia-Pacific Top 10 Retailers in the Hong Kong Market 2015 荣获「2015亚太区最佳零售商500强」及「香港区十 大零售商」
- Won Hong Kong Top Service Brand Ten Year Achievement Award of the 2015 Hong Kong Top Brand Awards 获颁「2015年香港名牌选举」 – 「香港服务名牌 十年成就奖」
- Won Hong Kong Top Brand Ten Year Achievement Award of the 2013 Hong Kong Top Brand Awards 获颁「2013年香港名牌选举」 – 「香港名牌十年 成就奖」
- Awarded by WeChat in the "Friend's Coupon"
  Project to recognise the Group's excellent use of
  e-coupons

「微信朋友的卷」专案获微信颁发**2016**「微信卡 卷年度优秀应用商户」殊荣













### **Excellent Service**

## 卓越服务



 Complimentary Certificate for Jadeite & Diamond 免费翡翠及钻石证书



Professional Sales Team 专业的销售团队



 Product Photo & Comprehensive Checklist on Invoice 销售单上印有产品照片及综合清单



Gem Examination
 Microscope at shop
 宝石显微镜检查



 Free On-site Instant Engraving Service 免费即时刻字服务



 Complimentary Gift Cards 免费贺卡

















### **Appealing Product Design**

### 具吸引力的产品设计

- Professional jewellery design teams in Hong Kong, Shenzhen and Nansha in Mainland China 于香港、深圳及中国内地南沙设有专业设计团队
- Attained over 170 awards 获得超过170个奖项



#### "Sound of Love"

Awarded "Best of Show Award (Open Group)" The 17th Hong Kong Jewellery Design Competition

#### 「心意传声」

「公开组大獎」得奖作品 第**17**届香港珠宝设计比赛



#### "Fair and softly go far in a day"

Awarded in "Renewed Traditions" Open Group Chuk Kam Jewellery Design Competition 2016

#### 「宁静致远」

「传统新知」公开组得奖作品 足金首饰设计比赛2016



#### "Lotus era"

Awarded in "Renewed Traditions" The Fashionable 18K Group Chuk Kam Jewellery Design Competition 2016"

#### 「踏莲登高楼

「传统新知」 时尚K金组得奖作品 足金首饰设计比赛2016



#### "Take a Chance"

Awarded in "Future Construction" the Fashionable 18K Group Chuk Kam Jewellery Design Competition 2016

#### 「冒险」

「谱出未来」时尚K金组得奖作品 足金首饰设计比赛2016

### Social Responsibility 社会责任

Participated in the QF assessment set up by the Education Bureau, in order to promote continuous career development

参加由香港特区教育局设立的「资历架构」考核以推动持续专业发展

Sponsored charity activities, e.g.: "Tung Wah Charity Gala 2015", "2015 Sedan Chair Race & Bazaar", "Heifer's Race to Feed 2015" and "Food Angel" food recycling and assistance programme 赞助多项慈善活动,包括「欢乐满东华2015」慈善晚会、「2015年抬轿比赛暨慈善嘉年华」、「小母牛竞步善行2015」及「惜食堂」食物回收及援助计划

Introduced the "Love is Beauty" charity gift set and donated a portion of the sales proceeds to the "Free Lunch for Children Fund"

推出「爱很美」慈善礼盒,将部分收益捐予「免费午餐基金」

Lukfook volunteering team participated in activities such as SAHK Christmas party and Cookies baking workshop with Fu Hong Society to give back to the society

六福义工队参与了香港耀能协会圣诞联欢会及与扶康社合作举办的曲奇制作班等义工活动,回馈社会





















### **Environmental Protection**

### 环境保护

- Jewellery processing plant in Nansha, Guangzhou adopted environmentally friendly production and attained certification as an ISO14001:2004 Environmental Management System 广州市南沙区的珠宝加工厂房实施清洁生产,获得ISO 14001:2004环境管理体系认证
- Regulate discharge of sewage, waste gas, solid waste, chemicals and other pollutants by creating regular record of emission data 通过建立定期污染物排放数据记录以规管排放污水、废气、固体废物及危险品等污染物
- Participated the "Charter on External Lighting" organised by the Environmental Bureau and promised to switch off decorative, promotional or advertising lighting installations during preset times to reduce light nuisance and energy wastage
  - 参与了环境局推行之《户外灯光约章》,承诺在预调时间关掉对户外环境有影响的装饰、宣传或广告灯光,以减少户外灯光造成的光滋扰及能源浪费问题
- Titled "Hong Kong Guangdong Cleaner Production Partners (Supply Chain)" 获颁发"粤港清洁生产伙伴(供应链)标志"



















# Company Profile 公司简介



### About LUKFOOK 关于六福

A leading jewellery retailer in Hong Kong and Mainland China 香港及中国内地主要珠宝零售商之一

### Main Business 主要业务

The Group principally engages in the sourcing, designing, wholesaling, trademark licensing and retailing of a variety of gold and platinum jewellery and gem-set jewellery products 集团主要从事各类黄铂金首饰及珠宝首饰产品之采购、设计、批发、商标授权及零售业务

### Milestone 里程碑

- Opened the first self-operated shop in Hong Kong in 1991 1991年于香港开设首间自营店
- Opened its first licensed shop and self-operated shop in Mainland China in 1994 and 2004, respectively 分别于1994及2004年,于中国内地开设首间品牌店及自营店
- Listed on the Main Board of Hong Kong Stock Exchange in 1997 于1997年在香港联合交易所主板上市
- Acquired 50% interest in CGS<sup>1</sup> in June 2014 于2014年6月完成收购中国金银<sup>1</sup>50%权益
- Qualified as a Sightholder of De Beers in March 2015 于2015年3月成为De Beers 特约配售商

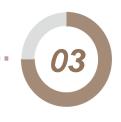


# Supply Chain

供应链



02





Sourcing and Designing 采购与设计 (from quality suppliers) (自优质供应商)

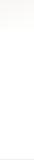
Production 生产

Quality Control 品质管制

Distribution 分销

Raw Materials

原材料





Manufacturing Plants 生产厂房



QC/Labeling 品质鉴定 / 挂签 Royalty income\*专利收入 Self-operated Shops 自营店 Retail revenue 零售收入

E-Commerce Platforms 电子商贸销售平台 Retail revenue 零售收入

Licensed Shops 品牌店 Wholesale revenue 批发收入

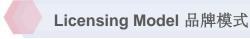
Corporate Clients 企业客户 Wholesale revenue 批发收入

Finished Goods 成品

<sup>\*</sup> Royalty income from licensees on their purchases of all products from Lukfook (wholesale) and authorized supplier 专利收入是在品牌商向六福 (批发)及授权供应商购入商品时收取

# **Licensing Model**

### 品牌模式



**Joining Fee** 

加盟费用

**Royalty Income** 专利收入

**Licensing Income** 品牌收入

Wholesale Revenue 批发收入

**Revenue from Licensing Model** 品牌店营运模式收入

Payment terms 付款方式: Cash On Delivery 交货付款

**Consultancy Fee** 顾问费用

### Advantages 优点

- Better understanding of local market 更了解当地市场
- Rapid market expansion 迅速扩展市场
- Diversification of investment risk 分散投资风险
- Enhancement of brand recognition 提高品牌知名度



- Initial investment: Min. RMB 5M 初期投资:最少人民币500万元
- Background check and site inspection 背景调查及现场勘查
- Contract renewal period: 1 year 续约期限:1年



### Licensing Model

### 品牌模式

Stringent control system applied on both self-operated and licensed shops 自营店和品牌店采用统一的监管系统

### Operational Control 营运监管

- Whistleblowing System and Reward Scheme 鸣笛系统及奖励计划
- Sales and Inventory System Access 销售及存货系统登入
- **DVR System** 录像系统
- Operational Compliance Audit Team 营运合规性审查小组

### Product Quality Control 货品品质监管

- 100% diamond products in Mainland market produced by the Group 内地市场钻石产品100%由六福制造
- Authorized suppliers on other products 其他产品由指定供应商供应
- Securificate issued by NGTC /GTC for quality assurance 国检/省检证书作为质量保证
- Sightholder of De Beers steady quality diamond supply
  - De Beers特约配售商 稳定优质钻石之供应

#### Distribution Network Control 零售网络监管

Prior approval on retail locations 中央筛选零售点位置

### Pricing Control 价格监管

- Standardised retail price through centralised labeling process
  - 透过中央控制统一货品标签,以划一产品零售价
- Centralised control on discount policy 中央折扣政策

### Brand Image Control 品牌形象监管

- Authorised renovation contractors to ensure standardised shop image 指定装修承包商以划一商铺形象
- Prior approval on all advertising & promotion to deliver consistent brand image 审批广告和宣传,以建立一致品牌形象
- Standardised operational materials (e.g.: uniform, packaging) in all shops to uphold brand image 统一营运物资(例如: 制服, 包装)以建立一致品牌形象

### Service Quality Control 服务质量监管

- Mystery Shopper System on service quality control 神秘顾客计划及进行服务品质监管
- Centralised Staff Training 统一员工培训
  - Regional training centre 区域培训中心

  - ᠃ On-site training实地培训

### **Gold Price Changes & GP% of Gold**

### 黄金价格波幅及黄金毛利率

Financial Year 财年	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Gross margin of gold sales** 黄金销售毛利率	9.0%	11.9%	8.4%	11.2%	12.2%	11.8%	10.3%	11.9%	13.0%	13.6%
Gross margin with gold hedging impact# 对冲后黄金毛利率	8.3%	10.1%	8.5%	10.4%	11.3%	11.4%	10.4%	12.3%	13.4%	13.4%
Difference (p.p.) 差别 (百分点)	0.7	1.8	-0.1	0.8	0.9	0.4	-0.1	-0.4	-0.4%	0.2%



<sup>\*</sup> Annual gold price fluctuation as at 31 March 每年截至3月31日之黄金市价

<sup>\*\*</sup> Gross margin of gold sales of each financial year from Apr to Mar 毛利率为每个财年由4月至3月计算

<sup>#</sup> P&L impact of gold hedging is grouped under other gains/(losses), therefore not affecting the gross margin of gold sales 黄金对冲损益包括在其他收益/(亏损)内, 因此并不影响黄金销售之毛利率

# Quarterly Same Store Sales Growth- Gold by weight 季度同店销售增长- 黄金(重量)



<sup>\*</sup> Self-operated shops only 只限自营店

同店销售增长为同一间自营店于可资比较期内完整日营运的销售额比较,有关数据并不包括品牌店及中国内地电子商贸的销售额。

<sup>\*\*</sup>Same store sales growth ("SSSG") 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.

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# 六福集團 LUKFOOK GROUP Thank You!







FY2015/16 Annual Result H5 Presentation 2015/16财年 全年业绩 H5 简报

FY2015/16 Annual Report\* 2015/16财年 全年业绩报告\*

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