



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

FY2020/21 Annual Results

企业简报

2020/21财年全年业绩

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* FY2020/21: Hereafter refers to as "FY2021"
2020/21财年: 往后称为「2021财年」



FY2021 FINANCIAL HIGHLIGHTS

2021财年财务亮点

FY2021 FINANCIAL HIGHLIGHTS

2021财年财务亮点



Revenue 收入
HK\$8,861M(百万港元)
-21.1%



Operating Profit 经营溢利
HK\$1,244M(百万港元)
+7.6%



**Profit Attributable to
Equity Holders**
权益持有人应占溢利
HK\$1,017M(百万港元)
+17.4%



Basic Earnings per Share
每股基本盈利
HK\$1.73(港元)
+16.9%



**Proposed Dividend
per Share**
拟派每股股息¹
HK\$1.00(港元)
Final Dividend per Share
每股末期股息: HK\$0.50(港元)
Special Dividend per Share
每股特别股息: HK\$0.50(港元)



Overall Net Shop Additions
整体净增设店铺
+246

¹ Annual Dividend Payout Ratio 全年派息比率: 86.6%



FINANCIAL REVIEW

财务回顾

FINANCIAL REVIEW

财务回顾

(HK\$M) (百万港元)	FY2021 2021财年	FY2020 2020财年	Y-o-Y Changes 按年变化	FY2019 2019财年	Changes 变化
Revenue 收入	8,861	11,234	-21.1%	15,860	-44.1%
Gross Profit 毛利	2,632	3,323	-20.8%	4,034	-34.7%
Operating Profit 经营溢利	1,244	1,156	+7.6%	1,853	-32.9%
Profit for the Year 年内溢利	1,019	868	+17.5%	1,504	-32.2%
Profit Attributable to Equity Holders 权益持有人应占溢利	1,017	866	+17.4%	1,493	-31.8%
Gross Margin 毛利率	29.7%	29.6%	+0.1p.p.	25.4%	+4.3p.p.
Operating Margin 经营溢利率	14.0%	10.3%	+3.7p.p.	11.7%	+2.3p.p.
Net Margin 净利率	11.5%	7.7%	+3.8p.p.	9.5%	+2.0p.p.
EBITDA 未计利息、税项、折旧及摊销前盈利	1,354	1,241	+9.1%	1,937	-30.1%
EBITDA Margin 未计利息、税项、折旧及摊销前盈利率	15.3%	11.0%	+4.3p.p.	12.2%	+3.1p.p.
Total Operating Expenses to Revenue Ratio 总经营开支占收入比率	19.1%	18.9%	+0.2p.p.	15.2%*	+3.9p.p.
Effective Tax Rate 实际税率	18.8%	20.5%	-1.7p.p.	16.8%	+2.0p.p.

*As a result of reclassification of HK\$26M to net impairment losses on financial assets, total operating expenses reduced accordingly and to revenue ratio was revised from 15.4% to 15.2%

*由于一项26百万港元重分类至金融资产减值损失，总经营开支因而减少令其占收入比率由15.4%修订为15.2%

DIVIDEND

股息

(HK\$) (港元)	FY2021 2021财年	FY2020 2020财年	Y-o-Y Changes 按年变化	FY2019 2019财年	Changes 按年变化
Basic Earnings per Share 每股基本盈利	HK\$1.730	HK\$1.480	+16.9%	HK\$2.540	-31.9%
Declared宣派：					
Basic Dividend per Share 每股基本股息	HK\$0.500	HK\$0.500	+0.0%	HK\$0.600	-16.7%
Special Dividend per Share 每股特别股息	HK\$0.500	-	N/A	-	N/A
Final Dividend per Share 每股末期股息	HK\$1.000	HK\$0.500	+100.0%	HK\$0.600	+66.7%
Paid 已派付：					
Basic Dividend per Share 每股基本股息	HK\$0.225	HK\$0.500	-55.0%	HK\$0.550	-59.1%
Special Dividend per Share 每股特别股息	HK\$0.275	-	N/A	-	N/A
Interim Dividend per Share 每股中期股息	HK\$0.500	HK\$0.500	+0.0%	HK\$0.550	-9.1%
Annual Dividend per Share 每股全年股息	HK\$1.500	HK\$1.000	+50.0%	HK\$1.150	+30.4%
Dividend Payout Ratio 派息比率 ¹	86.6%	67.8%	+18.8p.p.	45.3%	+41.3p.p.

¹ Dividend Policy: Dividend payout ratio at 40-45%, dividend payout in excess of policy will be regarded as special dividend 派息政策: 派息比率为40-45% · 超过政策的派息将被视作特别股息

HEALTHY FINANCIAL POSITION

健康的财务状况

(HK\$M) (百万港元)	FY2021 2021财年	FY2020 2020财年	Y-o-Y Changes 按年变化
Inventories 存货	7,322	7,533	-2.8%
Average Inventory Turnover Days ¹ 平均存货周转日 ¹	451	401	+50
Closing Inventory Turnover Days ² 期末存货周转日 ²	444	359	+85
Cash and Bank Balances 现金及银行结余	3,546	2,714	+30.7%
Bank Borrowings & Gold Loans 银行贷款及黄金借贷	1,089	1,513	-28.0%
Net Cash 净现金	2,457	1,201	+104.5%
Net Gearing Ratio ³ 净债务比率 ³	N/A	N/A	N/A
Debt-to-Equity Ratio ⁴ 负债权益比率 ⁴	28.1%	33.9%	-5.8p.p.
Return on Equity (ROE) ⁵ 股东权益回报率 ⁵	9.0%	8.3%	+0.7p.p.
Return on Total Assets ⁶ 总资产回报率 ⁶	7.0%	6.2%	+0.8p.p.
Current Ratio 流动比率	4.0	3.6	+0.4

¹ (Opening Inventory + Closing Inventory) ÷ 2 ÷ Cost of Inventories Sold x Number of Days for the Year

(期初存货 + 期末存货) ÷ 2 ÷ 已售存货成本 x 年内日数

² Closing Inventory ÷ Cost of Inventories Sold x Number of Days for the Year

期末存货 ÷ 已售存货成本 x 年内日数

³ (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

(长期银行贷款 + 短期银行贷款 + 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

⁴ (Long-term Liabilities + Current Liabilities) ÷ Capital and Reserves Attributable to Equity Holders of the Company

(长期负债 + 流动负债) ÷ 本公司权益持有人应占资本及储备

⁵ Annualized/Annual Profit Attributable to Equity Holders of the Company ÷ Capital and Reserves Attributable to Equity Holders of the Company

本公司全年化 / 全年权益持有人应占溢利 ÷ 本公司权益持有人应占资本及储备

⁶ Annualized/Annual Profit Attributable to Equity Holders of the Company ÷ (Long-term Assets + Current Assets)

本公司全年化 / 全年权益持有人应占溢利 ÷ (长期资产 + 流动资产)

SUMMARY - FINANCIAL POSITION

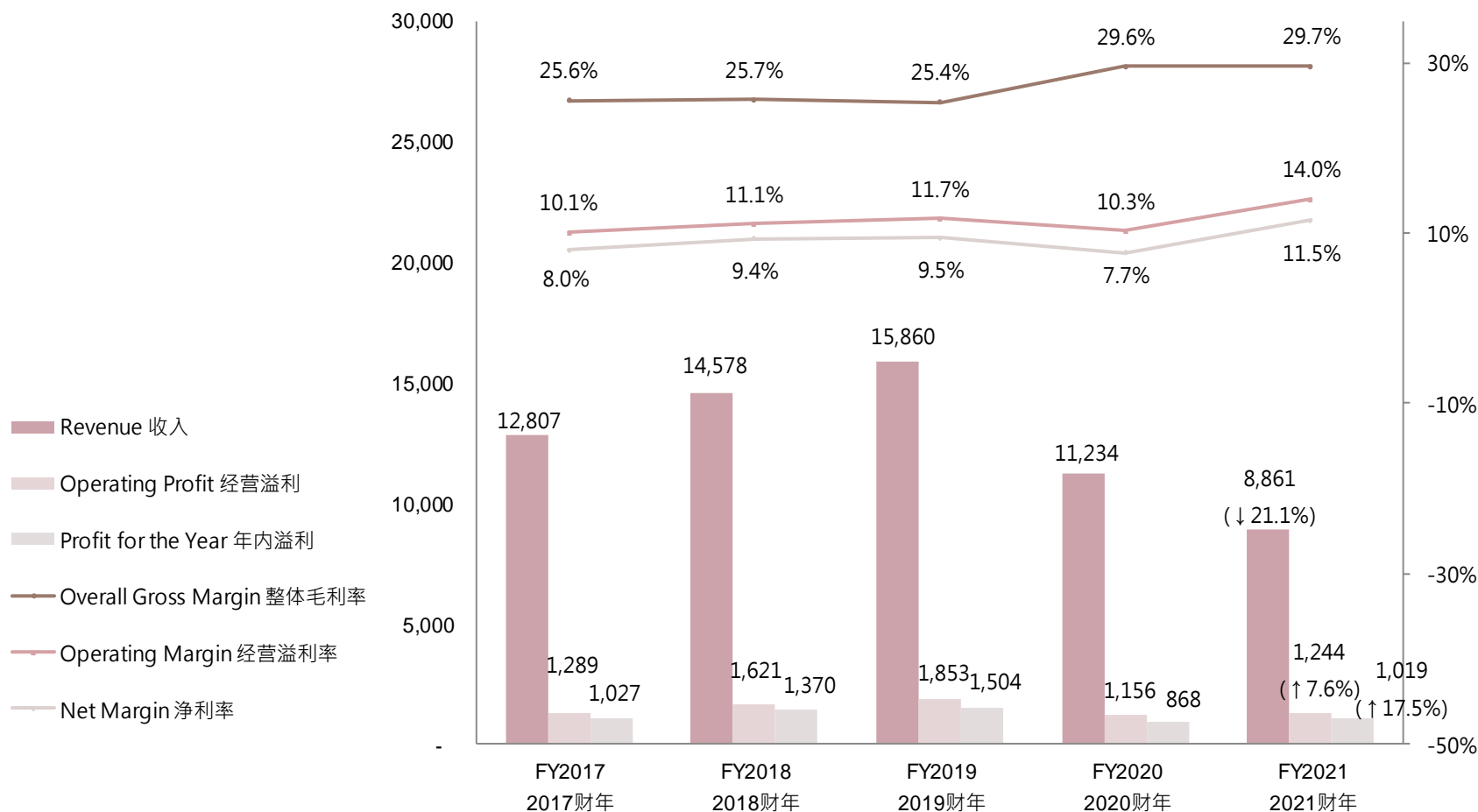
财务状况摘要

(HK\$M) (百万港元)	As at 31 Mar 2021 截至2021年 3月31日	As at 31 Mar 2020 截至2020年 3月31日	Y-o-Y Changes 按年变化
Non Current Assets 非流动资产	2,779	2,845	-2.3%
Current Assets 流动资产	11,733	11,080	+5.9%
Total Assets 总资产	14,512	13,925	+4.2%
Non Current Liabilities 非流动负债	241	440	-45.2%
Current Liabilities 流动负债	2,947	3,073	-4.1%
Total Liabilities 总负债	3,188	3,513	-9.3%
Total Equity 权益总额	11,324	10,412	+8.8%
Non-controlling Interest 非控股权益	0	40	-101.1%
Shareholder' s Equity 股东权益	11,324	10,372	+9.2%
No. of Issued Shares 发行股份数目	587,107,850	587,107,850	0.0%
Net Asset Value per Share 每股净资产值	HK\$19.29	HK\$17.73	+8.8%

FY2017-2021 OPERATING PERFORMANCE

2017-2021财年 营运表现

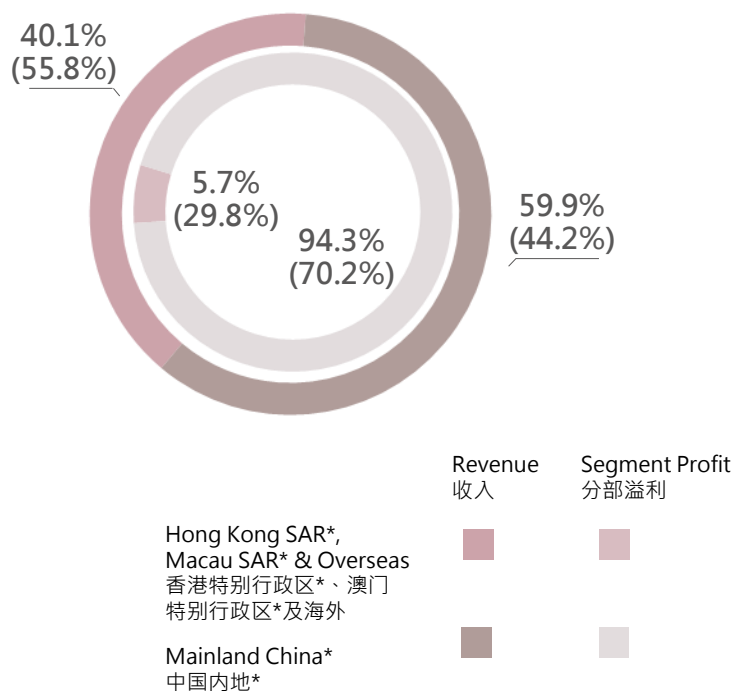
(HK\$M) (百万港元)



REVENUE AND PROFIT ANALYSIS

收入及溢利分析

Revenue and Segment Profit by Market 按市场划分的收入及分部溢利



By Market 以市场划分 HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Hong Kong, Macau & Overseas 香港、澳门及海外	3,551 -43.4%	75 -80.6%	2.1% -4.1p.p.
Mainland 内地	5,310 +7.0%	1,248 +36.8%	23.5% +5.1p.p.

Remarks: Comparative figures for FY2020 are shown in brackets

注：括号内为2020财年之比较数字

¹Mainland China: Hereafter refers to as "Mainland" 中国内地：往后称为「内地」

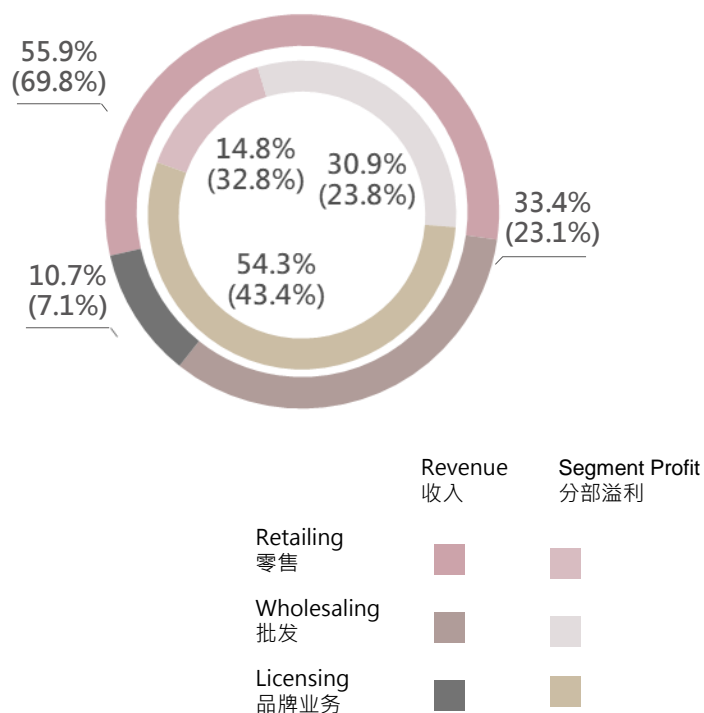
Hong Kong SAR: Hereafter refers to as "Hong Kong" 香港特别行政区：往后称为「香港」

Macau SAR: Hereafter refers to as "Macau" 澳门特别行政区：往后称为「澳门」

REVENUE AND PROFIT ANALYSIS

收入及溢利分析

Revenue and Segment Profit by Business 按业务划分的收入及分部溢利



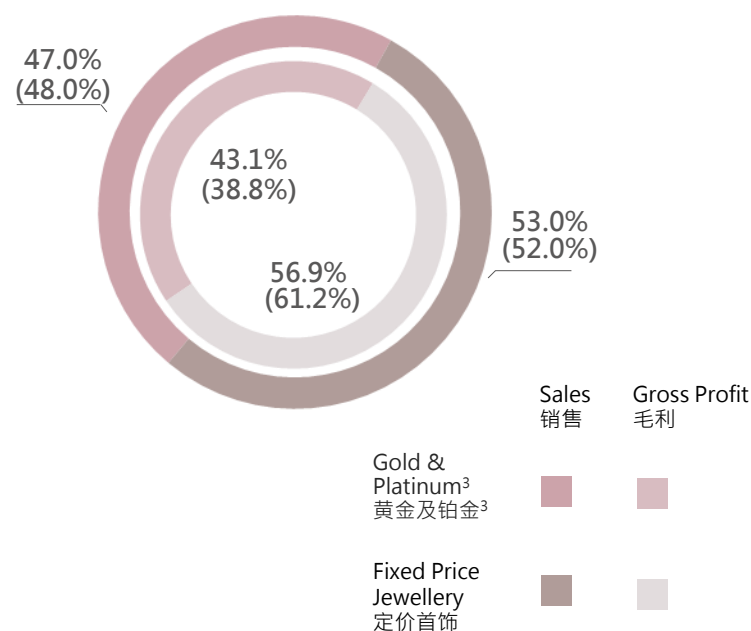
By Business 以业务划分 HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Retailing 零售	4,953 -36.8%	195 -54.1%	4.0% -1.4p.p.
Wholesaling 批发	2,962 +14.2%	409 +32.1%	13.8% +1.9p.p.
Licensing 品牌业务	946 +18.2%	719 +27.4%	76.0% +5.6p.p.

Remarks: Comparative figures for FY2020 are shown in brackets
注：括号内为2020财年之比较数字

REVENUE AND PROFIT ANALYSIS

收入及溢利分析

Sales¹ and Gross Profit² by Product
按产品划分的销售¹及毛利²



By Product 以产品划分 HK\$M 百万港元	Sales 销售	Gross Profit 毛利	Gross Margin 毛利率
Gold & Platinum 黄金及铂金	3,720 -25.8%	818 -23.2%	22.0% +0.7p.p.
Fixed Price Jewellery 定价首饰	4,195 -22.6%	1,081 -35.8%	25.8% -5.2p.p.

Remarks: Comparative figures for FY2020 are shown in brackets

注：括号内为2020财年之比较数字

¹ Sales = Revenue – Licensing Income 销售=收入 – 品牌业务收入

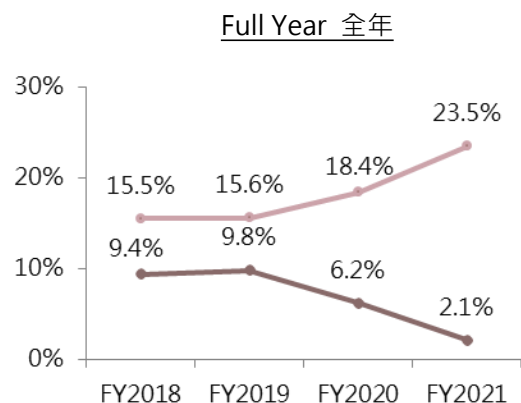
² Gross Profit = Consolidated Gross Profit – Gross Profit of Licensing Income 毛利=综合毛利 – 品牌业务收入毛利

³ Gold & Platinum refers to gold & platinum products sold by weight basing on international market price, i.e. at non-fixed price 黄金及铂金是指根据国际市场价格按重量出售的黄金及铂金产品（即非定价）

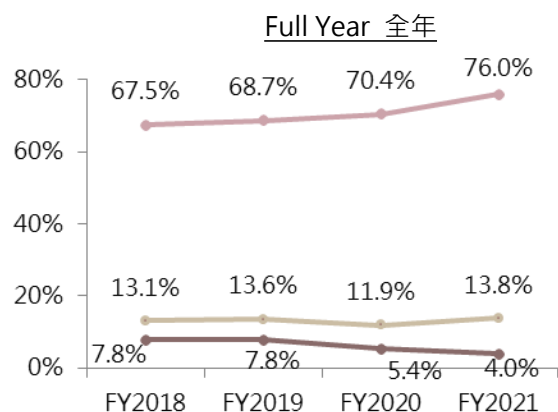
MARGIN ANALYSIS

溢利率分析

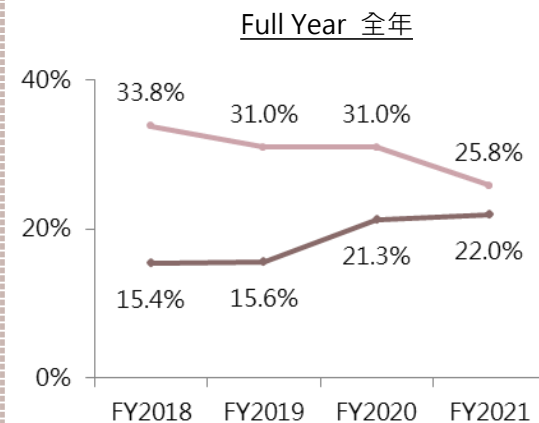
Segment Profit Margin by Market
分部溢利率 (以市场划分)



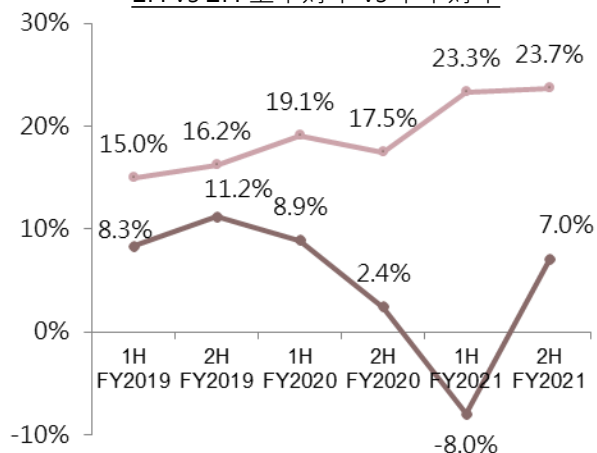
Segment Profit Margin by Business
分部溢利率 (以业务划分)



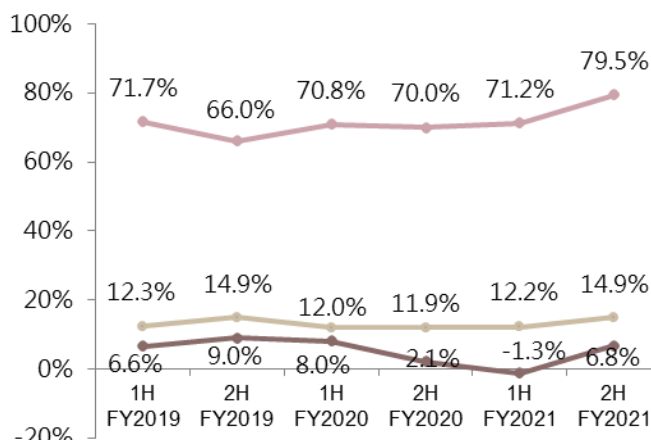
Gross Margin by Product
毛利率 (以产品划分)



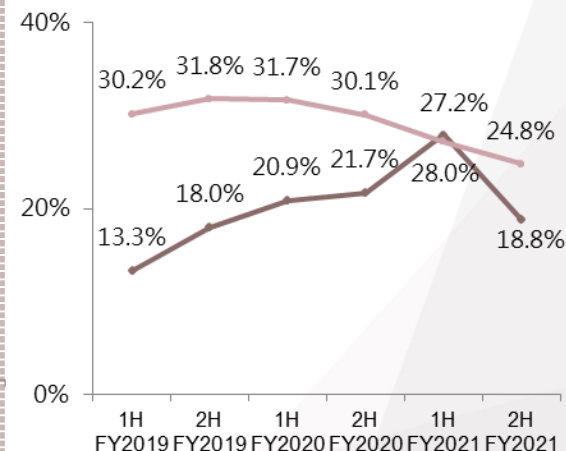
1H vs 2H 上半财年 vs 下半财年



1H vs 2H 上半财年 vs 下半财年



1H vs 2H 上半财年 vs 下半财年



Mainland
内地

Hong Kong, Macau
& Overseas
香港、澳门及海外

Licensing
品牌业务

Retailing
零售

Wholesaling
批发

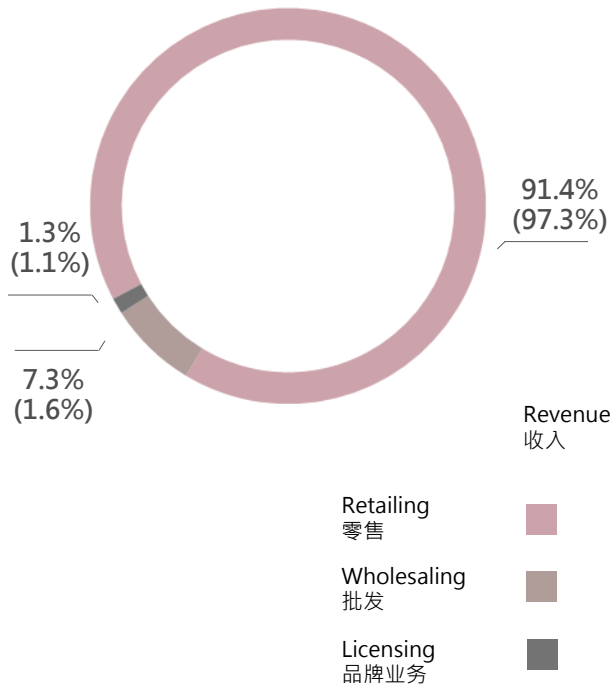
Fixed Price
Jewellery
定价首饰

Gold & Platinum
黄金及铂金

REGIONAL REVENUE & PROFIT ANALYSIS BY BUSINESS

地区收入及溢利分析以业务划分

Hong Kong, Macau and Overseas
香港、澳门及海外



HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利		Segment Profit Margin 分部溢利率
			Mix組合	
Retailing 零售	3,245 -46.8%	-19 -107.7%	-26.0% (65.6%)	-0.6% -4.8p.p
Wholesaling 批发	260 +159.8%	48 -23.5%	64.6% (16.4%)	18.6% -44.7p.p
Licensing 品牌业务	46 -34.6%	46 -33.8%	61.4% (18.0%)	100.8% +1.2p.p
Overall 整体	3,551 -43.4%	75 -80.6%	100% (100%)	2.1% -4.1p.p
Adjusted Wholesaling 经调整后的批发	954 ¹ -45.8%	48 -23.5%	N/A	5.1% +1.5p.p

Remarks: Comparative figures for FY2020 are shown in brackets

注：括号内为2020财年之比较数字

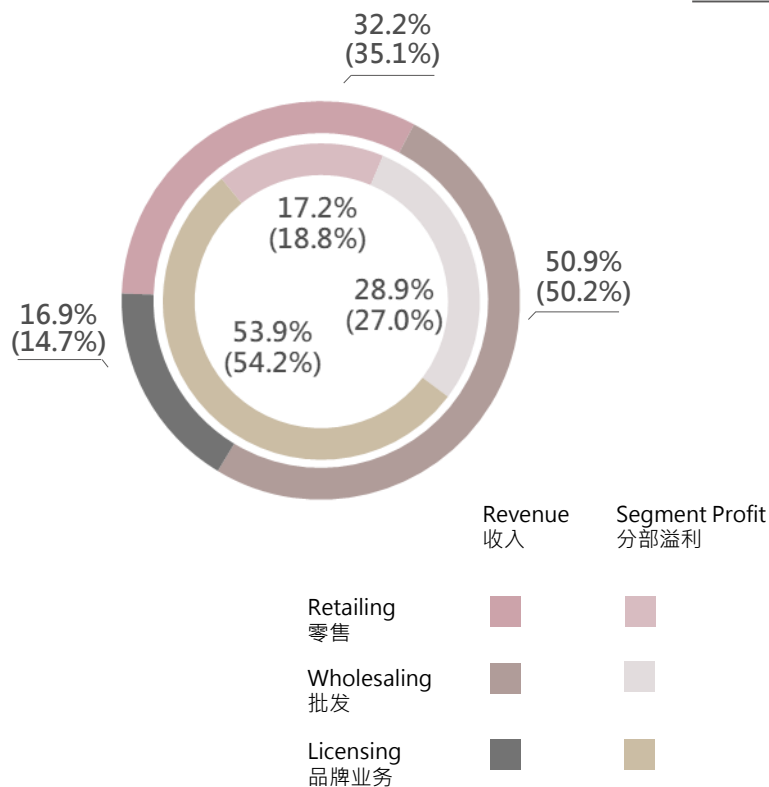
¹ Adjusted Wholesaling Revenue = Revenue of Wholesale Business to External Parties+ Inter-Segment Wholesale Revenue

¹ 经调整后的批发收入= 对外批发业务收入+ 分部间批发收入

REGIONAL REVENUE & PROFIT ANALYSIS BY BUSINESS

地区收入及溢利分析以业务划分

Mainland
内地



HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Retailing 零售	1,708 -1.8%	215 +25.1%	12.6% +2.7p.p
Wholesaling 批发	2,702 +8.4%	360 +46.4%	13.3% +3.4p.p
Licensing 品牌业务	900 +23.2%	673 +36.1%	74.7% +7.1p.p
Overall 整体	5,310 +7.0%	1,248 +36.8%	23.5% +5.1p.p
Adjusted Wholesaling 经调整后的批发	3,079 ¹ +2.4%	360 +46.4%	11.7% +3.5p.p

Remarks: Comparative figures for FY2020 are shown in brackets

注：括号内为2020财年之比较数字

¹ Adjusted Wholesaling Revenue = Revenue of Wholesale Business to External Parties+ Inter-Segment Wholesale Revenue

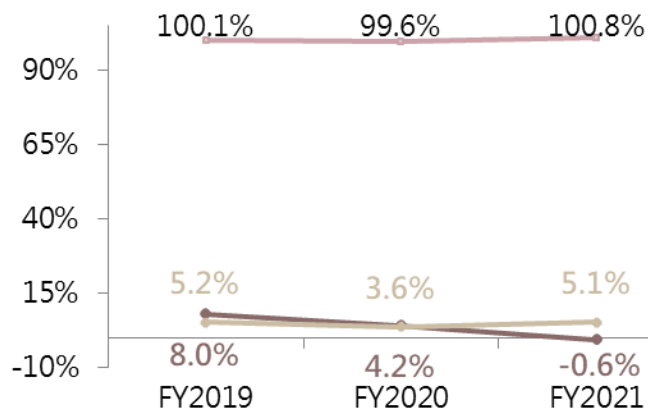
¹ 经调整后的批发收入 = 对外批发业务收入 + 分部间批发收入

REGIONAL SEGMENT PROFIT MARGIN ANALYSIS BY BUSINESS

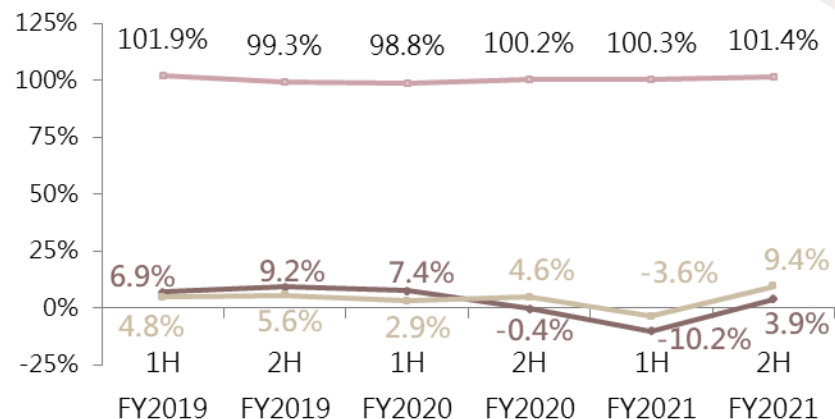
地区分部溢利率分析以业务划分

Hong Kong, Macau and Overseas 香港、澳门及海外

Full Year 全年

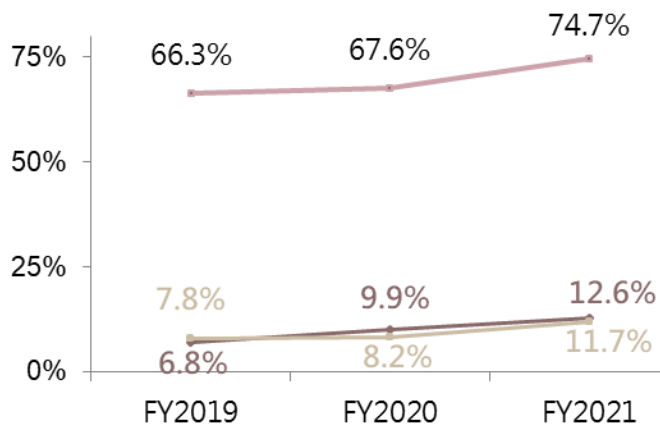


1H&2H 上半财年及下半财年

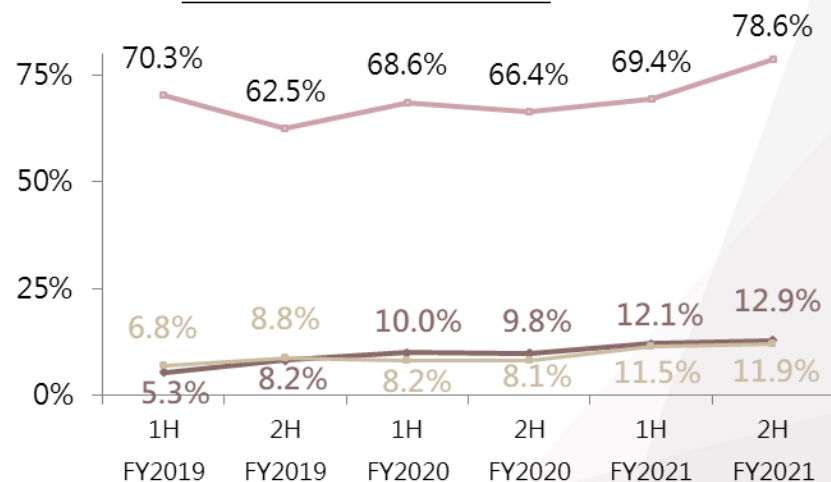


Mainland 内地

Full Year 全年



1H&2H 上半财年及下半财年



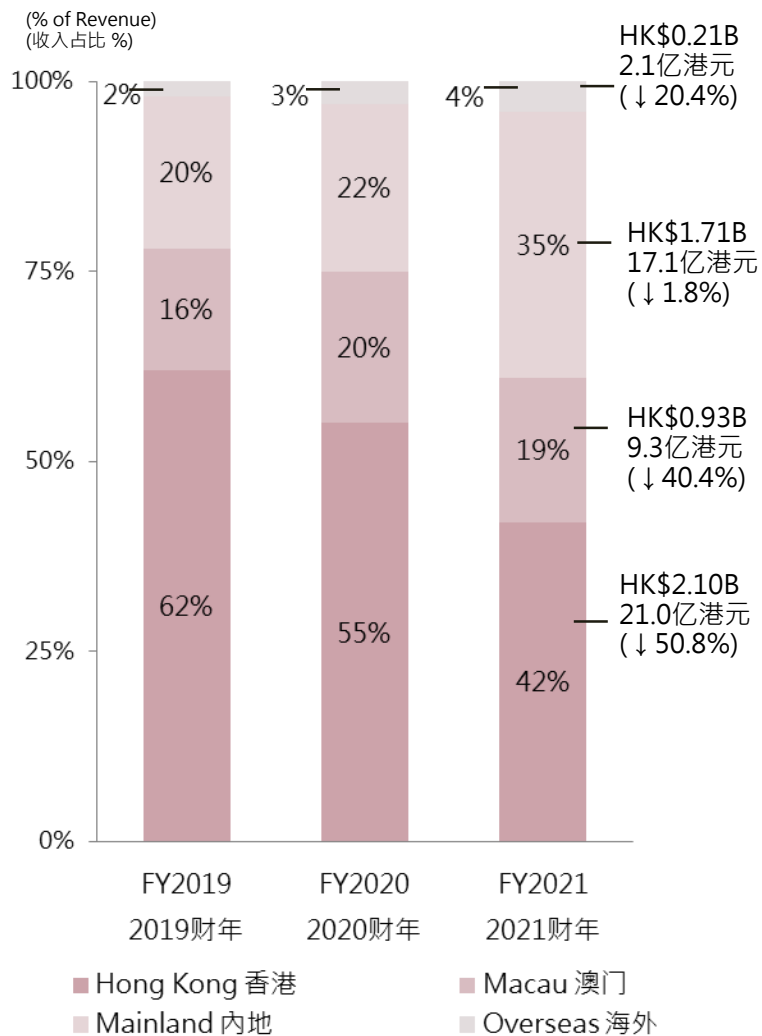
■ Licensing 品牌业务
 ■ Retailing 零售
 ■ Adjusted Wholesaling Business¹ 经调整后之批发业务¹

¹ Adjusted Wholesaling Segment Profit Margin = Segment Profit of Wholesale Business ÷ (Revenue of Wholesale Business to External Parties + Inter-segment Wholesale Revenue)
经调整的批发分部溢利率 = 批发业务之分部溢利 ÷ (对外批发业务收入 + 分部间批发收入)

RETAIL REVENUE ANALYSIS

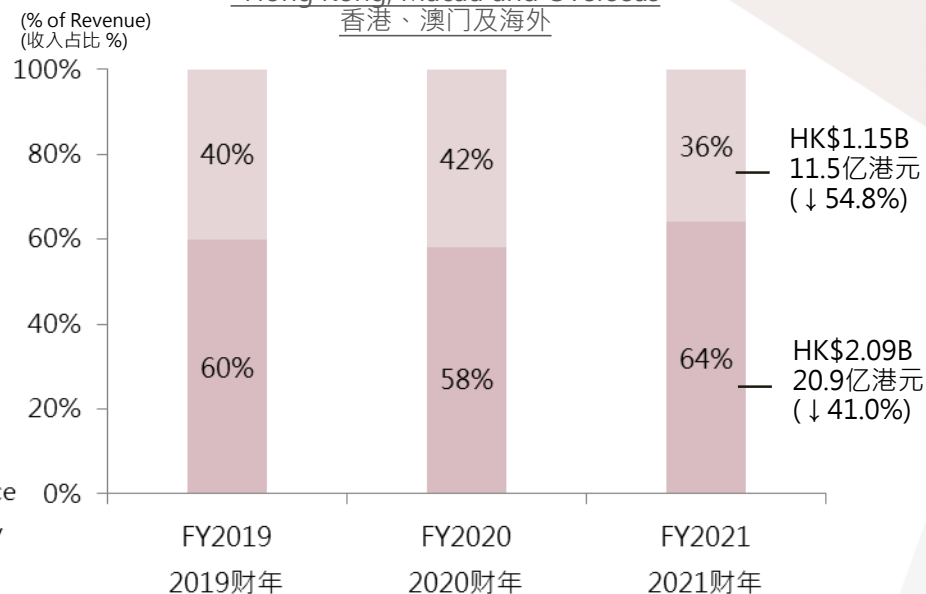
零售收入分析

Retail Revenue by Region
收入 (以市场划分)



Retail Revenue by Product
收入 (以产品划分)

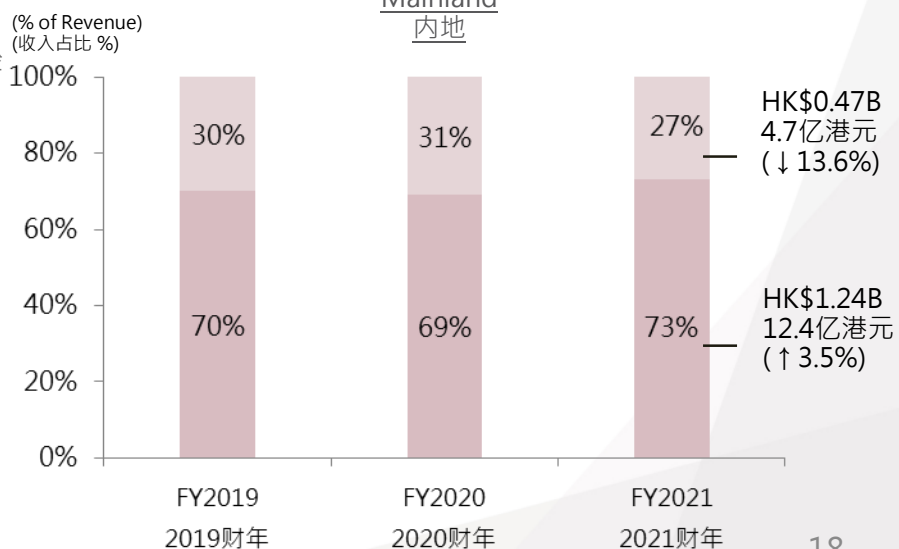
Hong Kong, Macau and Overseas
香港、澳门及海外



Mainland
内地

Fixed Price Jewellery
定价首饰

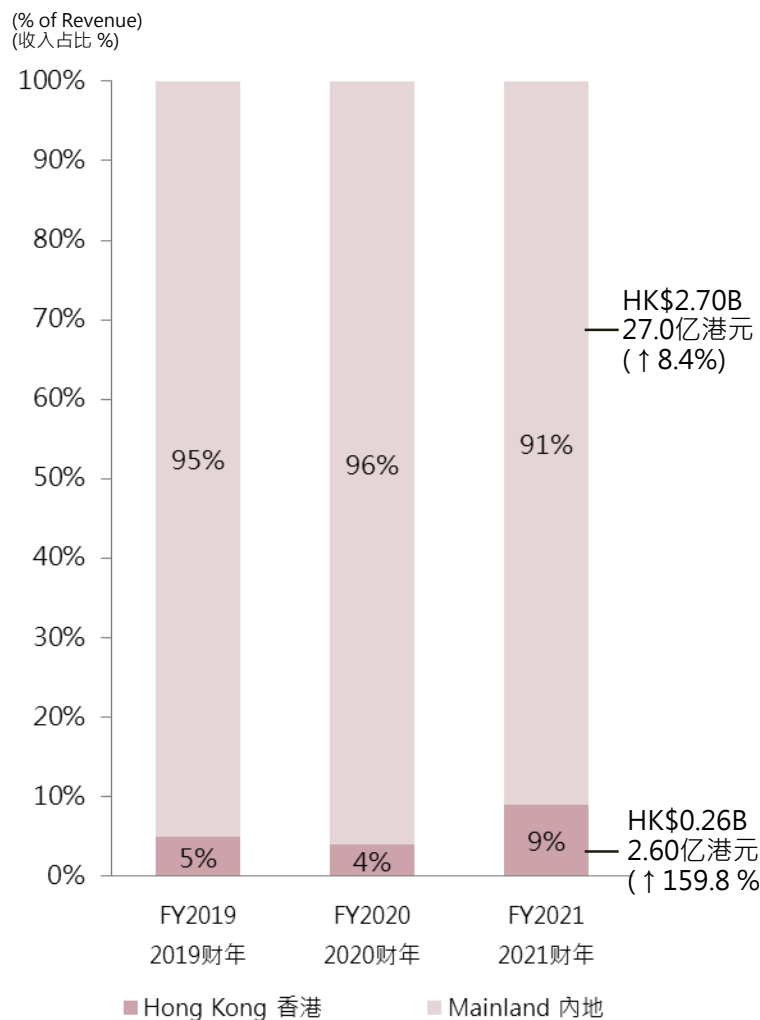
Gold & Platinum
黄金及铂金



WHOLESALE REVENUE ANALYSIS

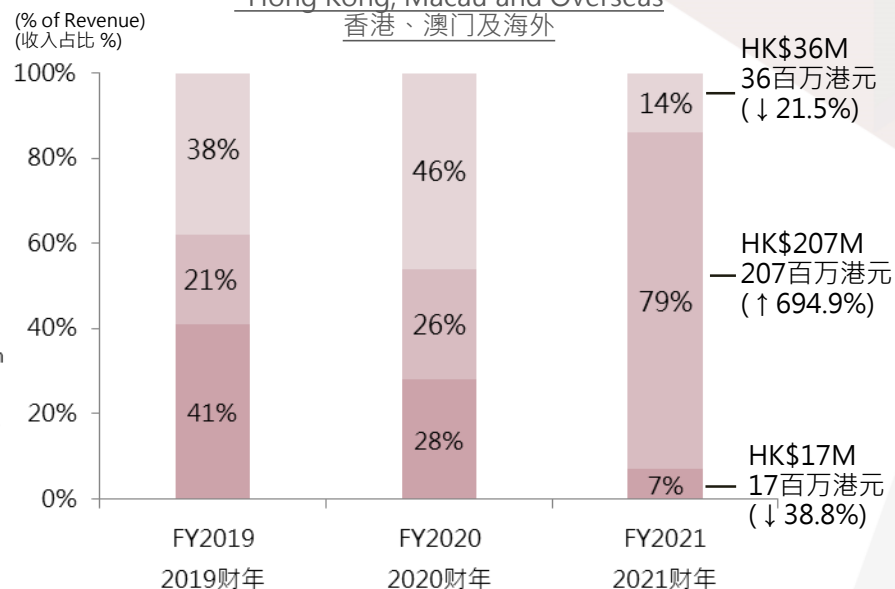
批发收入分析

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

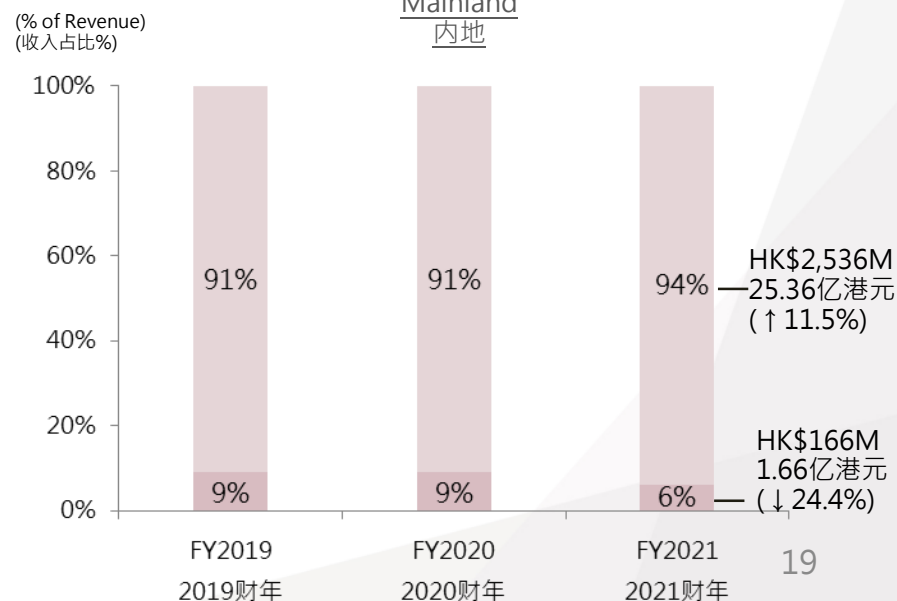


Wholesale Revenue by Product
收入 (以产品划分)

Hong Kong, Macau and Overseas
香港、澳门及海外



Mainland
内地



RETAIL ANALYSIS

零售分析

	SSSG 同店销售增长*		Y-o-Y Changes 按年变化					
	FY2021 2021财年	FY2020 2020财年	FY2021 2021财年			FY2020 2020财年		
			Revenue** 收入	Quantity 件数	ASP 平均售价	Revenue** 收入	Quantity 件数	ASP 平均售价
Overall 整体	-40%	-32%	-41%	-54%	+27%	-37%	-36%	-1%
▶ Gold & Platinum 黄金及铂金	-32%	-33%	-34%	-53%	+40%	-39%	-50%	+21%
▶ Fixed Price Jewellery 定价首饰	-51%	-29%	-52%	-54%	+5%	-34%	-25%	-12%
Hong Kong & Macau 香港及澳门	-47%	-33%	-47%	-59%	+29%	-37%	-33%	-5%
▶ Gold & Platinum 黄金及铂金	-39%	-35%	-39%	-59%	+48%	-39%	-47%	+16%
▶ Fixed Price Jewellery 定价首饰	-58%	-31%	-57%	-59%	+4%	-34%	-24%	-13%
Mainland 内地	-5%	-20%	-21%	-34%	+20%	-39%	-47%	+16%
▶ Gold & Platinum 黄金及铂金	-2%	-22%	-18%	-38%	+31%	-42%	-59%	+41%
▶ Fixed Price Jewellery 定价首饰	-9%	-17%	-24%	-31%	+9%	-33%	-29%	-5%

*Same store sales growth ("SSSG") represented a comparison of sales of the same Lukfook self-operated shop having full day operations in the comparable periods and such data did not include sales of licensed shops and Mainland's e-commerce business. 同店销售增长为同一间六福自营店于可比较期内完整日营运的销售总额比较，有关数据并不包括品牌店及内地的电子商务销售额

** Revenue represented sales of Lukfook self-operated shop and such data did not include sales of licensed shops and Mainland's e-commerce business. 收入为六福自营店的销售额，有关数据并不包括品牌店及内地的电子商务销售额

*** YoY changes and SSSG in Mainland are denominated in RMB内地之按年变化及同店销售以人民币来计算

****ASP in Mainland included value-added tax (VAT) 内地的平均售价包含增值税

RETAIL ANALYSIS ON MAINLAND

内地零售分析

		Same Store Sales Growth 同店销售增长							
		FY2021 2021财年				FY2020 2020财年			
		Gold & Platinum 黄金及铂金	Fixed Price Jewellery 定价首饰	Overall 整体	Licensed Shops 品牌店	Gold & Platinum 黄金及铂金	Fixed Price Jewellery 定价首饰	Overall 整体	Licensed Shops 品牌店
Licensed Shops 品牌店		+12%	+1%	+8%	N/A	-16%	-5%	-12%	N/A
Self-operated Shops 自營店									
Overall 整体		-2%	-9%	-5%	N/A	-22%	-17%	-20%	N/A
By Tier 按城市级 别划分	Tier I 一线	+3%	-9%	-2%	+11%	-32%	-19%	-27%	-12%
	Tier II 二线	-22%	-7%	-17%	+10%	-19%	-18%	-18%	-13%
	Tier III 三线	-8%	-1%	-6%	+10%	-20%	-13%	-18%	-14%
	Tier IV & below 四线及以下	-11%	-22%	-13%	+3%	-15%	-13%	-14%	-10%
By Region 按区域 划分	Northern China 华北区	+1%	-6%	-2%	+0%	-20%	-21%	-20%	-11%
	Southern China 华南区	N/A	N/A	N/A	+15%	N/A	N/A	N/A	-13%
	Eastern China 华东区	+28%	+10%	+21%	+2%	-38%	-18%	-31%	-12%
	Central China 华中区	-16%	-26%	-18%	+5%	-15%	-10%	-14%	-8%
	Western China 华西区	N/A	N/A	N/A	+5%	N/A	N/A	N/A	N/A

*Same Store Sales Growth represented a comparison of sales of the same Lukfook shop having full day operations in the comparable periods and such data did not include sales of Mainland's e-commerce business. 同店销售增长为同一间六福店于可比较期内完整日营运的销售额比较，有关数据并不包括内地的电子商务销售额

** Same Store Sales Growth in Mainland are denominated in RMB内地之同店销售以人民币来计算

QUARTERLY SAME STORE SALES GROWTH

季度同店销售增长

	FY2019 2019财年				FY2020 2020财年				FY2021 2021财年			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Overall 整体	+22%	+14%	-10%	-6%	-10%	-37%	-25%	-57%	-71%	-55%	-29%	+30%
Gold 黄金	+26%	+23%	-9%	-6%	-19%	-43%	-20%	-51%	-67%	-46%	-25%	+42%
Gold (By Weight) 黄金 (重量)	+21%	+30%	-7%	-4%	-19%	-53%	-33%	-58%	-73%	-57%	-38%	+25%
Fixed Price Jewellery 定价首饰	+18%	+5%	-8%	-4%	+4%	-25%	-32%	-64%	-77%	-65%	-35%	+17%
Hong Kong & Macau 香港及澳门	+26%	+17%	-9%	-6%	-10%	-39%	-27%	-60%	-76%	-63%	-35%	+19%
Gold 黄金	+34%	+30%	-8%	-7%	-20%	-46%	-21%	-53%	-72%	-53%	-32%	+28%
Gold (By Weight) 黄金 (重量)	+28%	+36%	-5%	-5%	-20%	-55%	-34%	-60%	-77%	-61%	-44%	+14%
Fixed Price Jewellery 定价首饰	+19%	+4%	-8%	-4%	+6%	-26%	-35%	-67%	-81%	-74%	-40%	+9%
Mainland 内地	-2%	+4%	-14%	+2%	-7%	-25%	-12%	-41%	-40%	-15%	+4%	+93%
Gold 黄金	-6%	0%	-16%	+4%	-4%	-28%	-12%	-42%	-45%	-15%	+11%	+110%
Gold (By Weight) 黄金 (重量)	-3%	+4%	-18%	-1%	-12%	-44%	-30%	-54%	-59%	-33%	-4%	+97%
Fixed Price Jewellery 定价首饰	+10%	+18%	-5%	+3%	-7%	-18%	-9%	-39%	-32%	-16%	-11%	+62%

* Same store sales growth ("SSSG") represented a comparison of sales of the same Lukfook self-operated shop having full day operations in the comparable periods and such data did not include sales of licensed shops and Mainland's e-commerce business. 同店销售增长为同一间六福自营店于可比较期内有完整日营运的销售额比较，有关数据并不包括品牌店及内地的电子商务销售额。

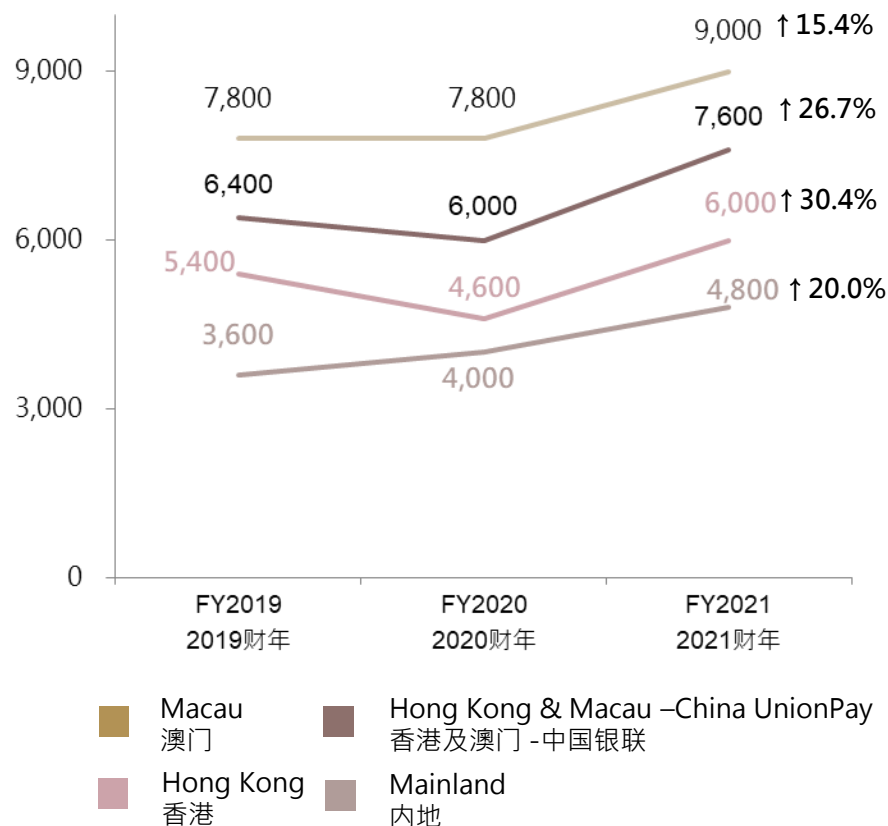
** SSSG in Mainland are denominated in RMB内地之同店销售以人民币来计算

AVERAGE TICKET SIZE & FIXED PRICE JEWELLERY AVERAGE SELLING PRICE

每单平均消费及定价首饰产品平均售价

Average Ticket Size
每单平均消费

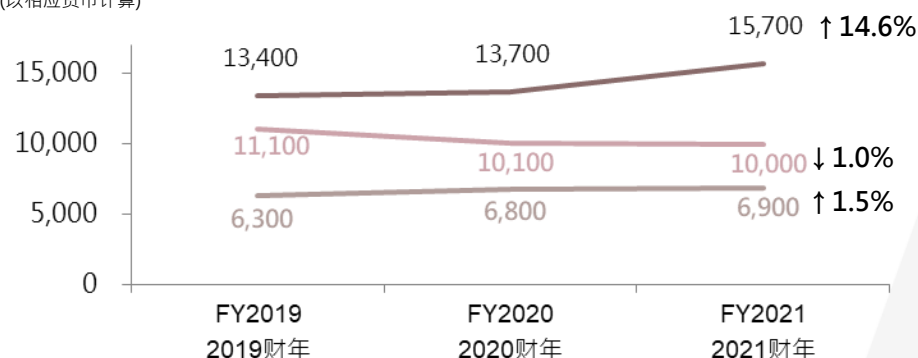
\$(in terms of respective currency)
元(以相应货币计算)



Fixed Price Jewellery Average Selling Price
定价首饰产品平均售价

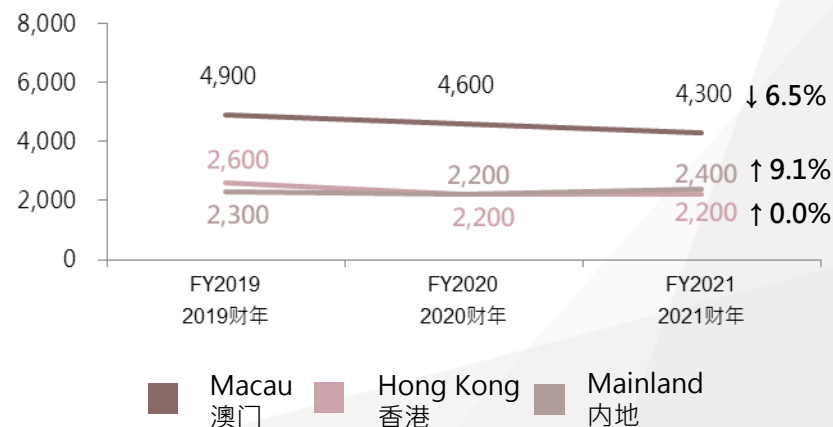
Diamond, jadeite, gem stones and pearl products
钻石·翡翠·宝石及珍珠产品

\$(in terms of respective currency)
元(以相应货币计算)



\$(in terms of respective currency)
元(以相应货币计算)

Overall Fixed Price Jewellery
整体定价首饰产品



RSV settled by China UnionPay, Alipay, WeChat Pay or RMB in Hong Kong & Macau:

香港及澳门以中国银联、支付宝、微信支付或人民币结算之零售值: 32.0% (FY2020: 51.7%)

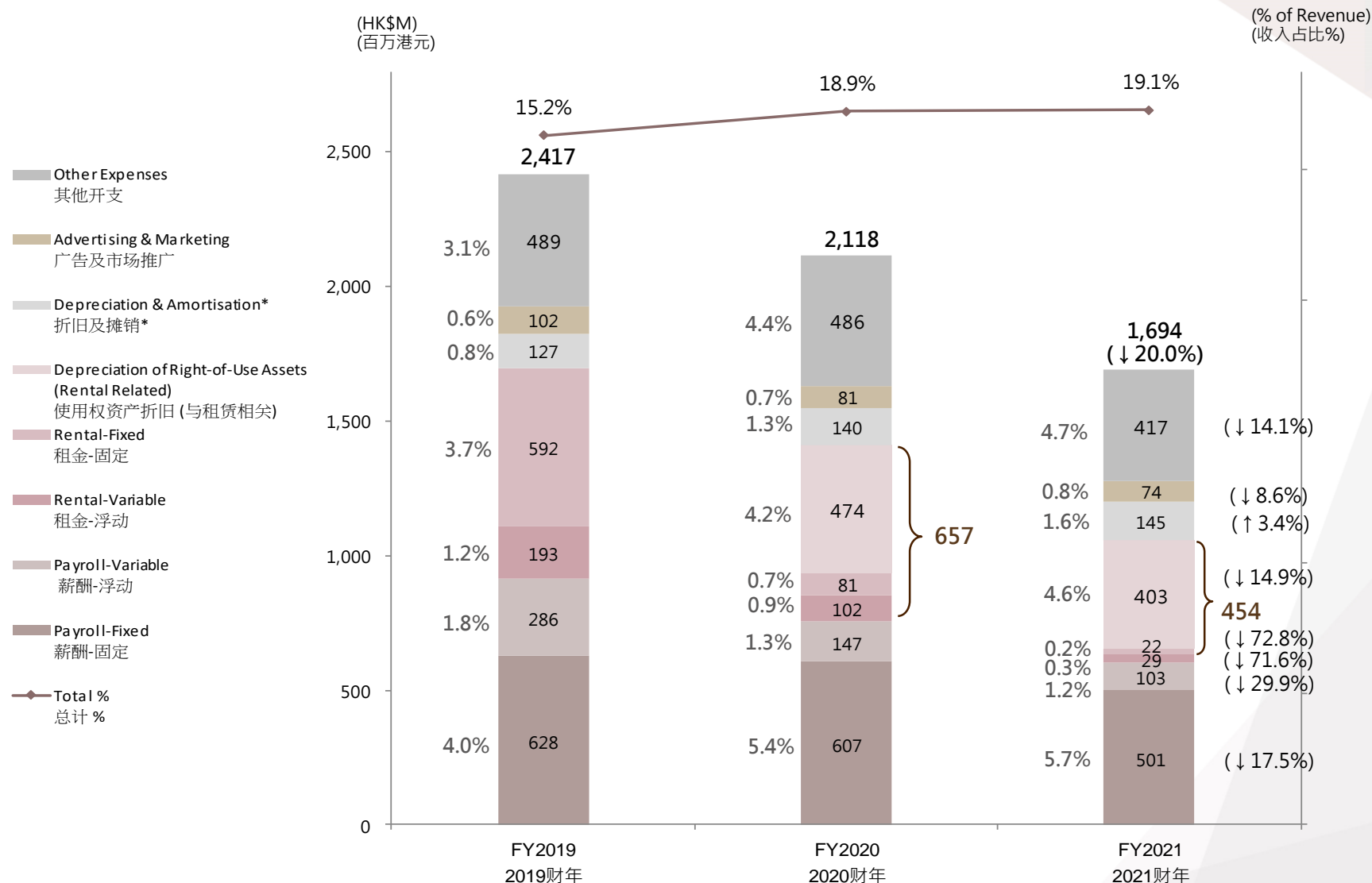
* Lukfook self-operated shops only(exclude Mainland's e-commerce business)

只限六福自营店(不包括内地电子商务业务)

**ASP in Mainland included value-added tax (VAT) 内地的平均售价包含增值税

TOTAL OPERATING EXPENSES

总经营开支

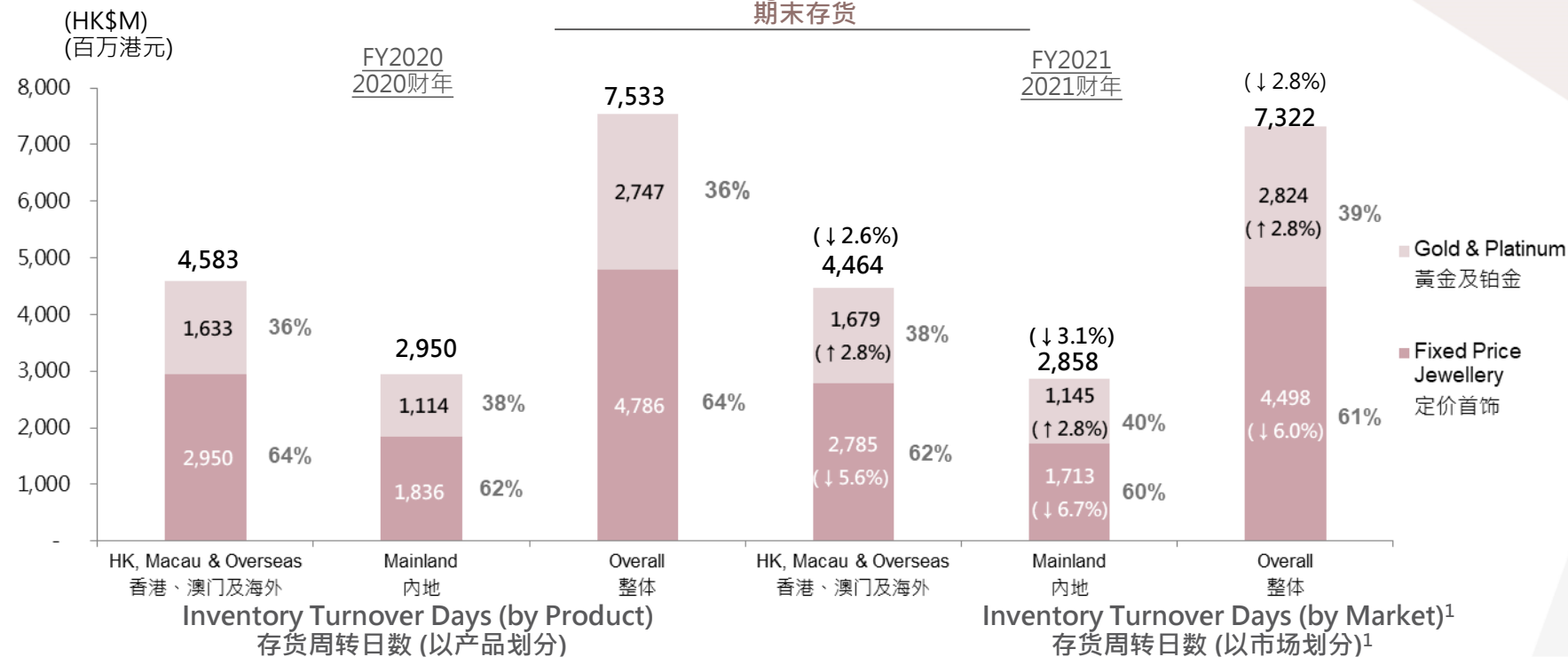


*Depreciation & Amortisation Include Right-of-Use Assets (Non-Rental Related)

*折旧及摊销包括使用权资产(与租赁无关)

INVENTORY ANALYSIS

存货分析



(Turnover Days) (周转日数)		平均存货 ² Average Inventory		期末存货 ³ Closing Inventory		(Turnover Days) (周转日数)		平均存货 Average Inventory		期末存货 Closing Inventory	
		FY2021 2021财年	Y-o-Y Changes 按年变化	FY2021 2021财年	Y-o-Y Changes 按年变化			FY2021 2021财年	Y-o-Y Changes 按年变化	FY2021 2021财年	Y-o-Y Changes 按年变化
Gold 黄金		344	+70	351	+102	HK & Macau 香港及澳门		346	+152	319	+122
Fixed Price Jewellery 定价首饰		544	+17	527	+58	Mainland 内地		325	-32	332	+16
Overall 整体		451	+50	444	+85						

Remarks: Gold inventory management through daily replenishment system and gold hedging policy was around 20% of base inventory

注：通过每天补货系统管理黄金库存，并就基础黄金库存对冲约20%

¹Self-operated shops and e-commerce business only 只限自营店及电子商务业务

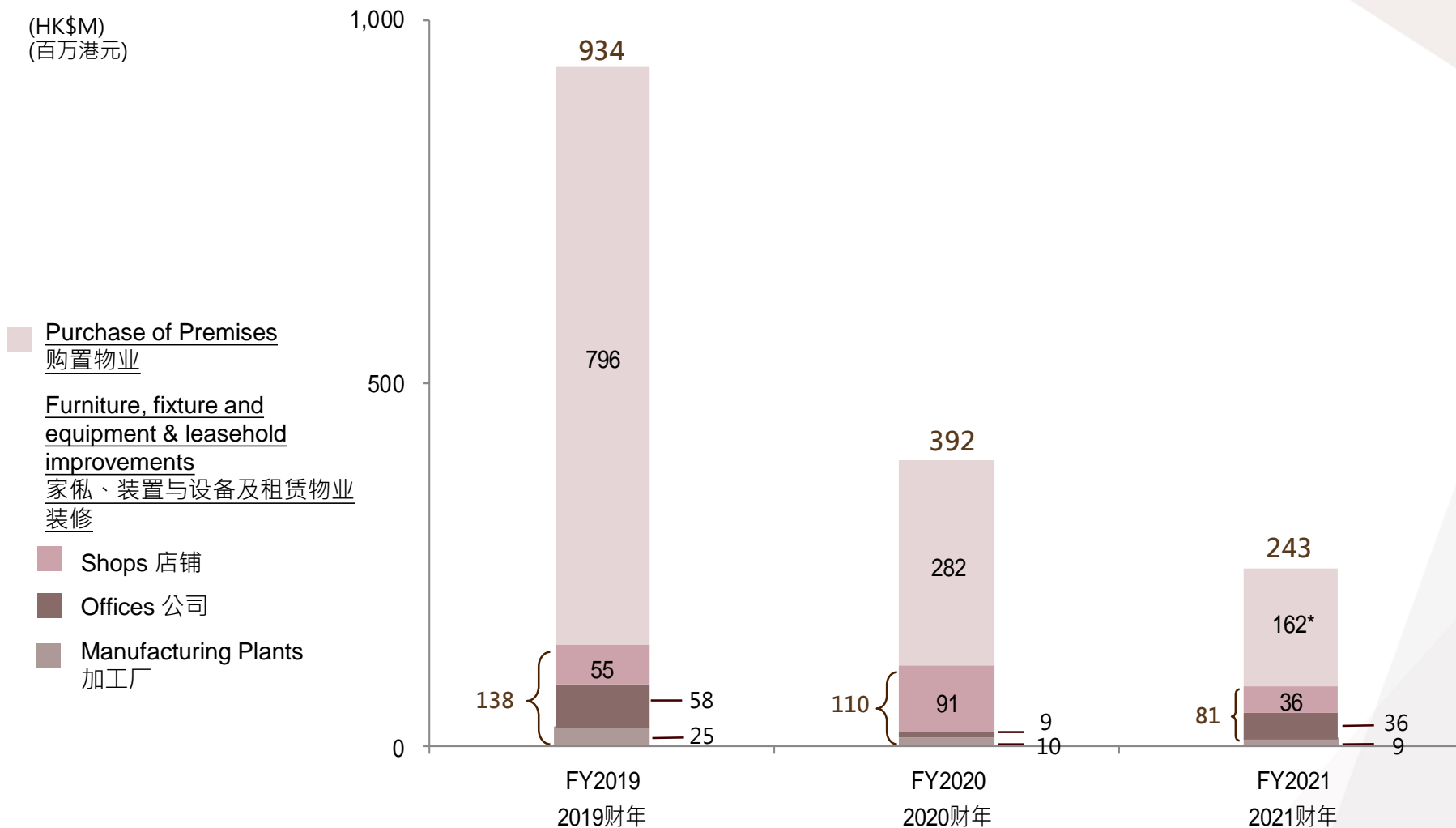
²(Opening Inventory + Closing Inventory) ÷ 2 ÷ COGS (excluding Cost of Licensing Income)* Number of days for the Period (期初存货 + 期末存货) ÷ 2 ÷ 销货成本 (扣除品牌业务之成本) * 期内日数

³Closing Inventory ÷ COGS (excluding Cost of Licensing Income)* Number of Days for the Period 期末存货 ÷ 销货成本 (扣除品牌业务之成本) * 期内日数

CAPEX

资本开支

(HK\$M)
(百万港元)



*Including the acquisition costs of HK\$74M staff accommodation in Macau and acquisition costs HK\$71M of offices and showroom in Xian and Shenzhen and HK\$15M prepayment of plant expansion project in Panyu.

*包括收购位于澳门之员工宿舍的成本74百万港元，收购西安写字楼及展廳的成本71百万港元及扩建番禺厂房工程的预付款项15百万港元

FINANCIAL IMPACT OF INVESTMENTS AND OPERATING ACTIVITIES IN HKRH & ITS SUBSIDIARIES

香港资源控股及其附属公司的投资及营运活动之财务影响

- ◆ 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 customers and operates approx. 354 POS through self-operated and franchising model in Hong Kong, Macau and Mainland
金至尊目标市场为中端客群，并以自营及加盟模式于香港、澳门及内地共拥约354个零售点

Gain/(Loss) 收益/(亏损)					
HK\$M 百万港元	FY2021 2021财年	FY2020 2020财年	Y-o-Y Changes 按年变化	FY2019 2019财年	Changes 变化
50% share of loss of associate 联营公司50% 亏损贡献	(22)	(43)	21	(42)	20
Valuation gain on convertible bond 可换股债券估值得益	-	6	(6)	5	(5)
Impairment provision on amount due from HKRH 应收香港资源控股账项减值拨备	-	(7)	7	-	-
Wholesale gross profit 批发毛利	-	2	(2)	4	(4)
Loss on a financial guarantee contract 财务担保合约之亏损	(20)	-	(20)	-	(20)
Interest income on working capital loan 流动资金贷款利息收入	-	1	(1)	4	(4)
Interest income on convertible bond and amount due from HKRH 可换股债券及应收香港资源控股账项利息收入	4	3	1	2	2
Overall 整体	(38)	(38)	-	(27)	(11)

During FY2021, the loss of an associate of the Group narrowed, while taking into account other losses arising from its parent company, HKRH, the total loss of investments and operating activities in HKRH & its subsidiaries remained flattish at HK\$38M.
于2021财年，本集团于联营公司的亏损有所收窄，惟计及其母公司香港资源控股相关的其他亏损，于香港资源控股及其附属公司的投资及营运活动的总亏损则持平于38百万港元。

¹A subsidiary of Hong Kong Resources Holdings Company Limited (Stock Code:2882), which conducted jewellery retail and franchise businesses under the brand name of '3D-GOLD' in Mainland, Hong Kong and Macau
香港资源控股有限公司(股份代号：2882)之附属公司，现于内地、香港及澳门以「金至尊」品牌从事珠宝零售及特许经营业务



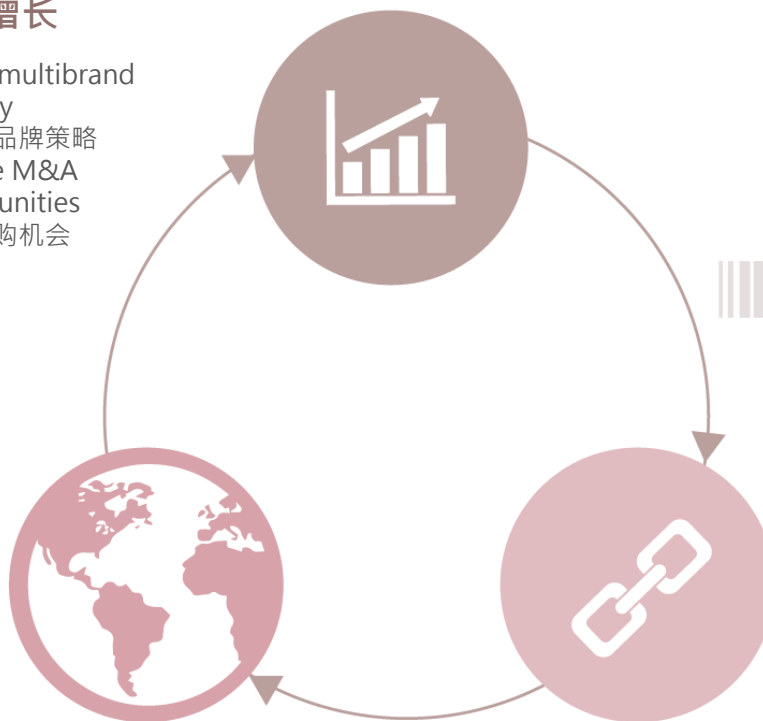
FUTURE PLANS & STRATEGIES 未来计划与策略

THREE-YEAR KEY STRATEGIES (FY2020-FY2022)

三年主要策略 (2020-2022财年)

Strategic Growth 策略性增长

- Adopt multibrand strategy
采取多品牌策略
- Explore M&A opportunities
发掘并购机会



Mainland Market Expansion 内地市场拓展

- No less than 150 shops net additions per annum
每年净开设不少于150间店
- Expand into lower tier cities with licensing model
透过开设品牌店拓展网络到较次级城市
- Steady growth of e-commerce revenue
电商销售收入稳步增长

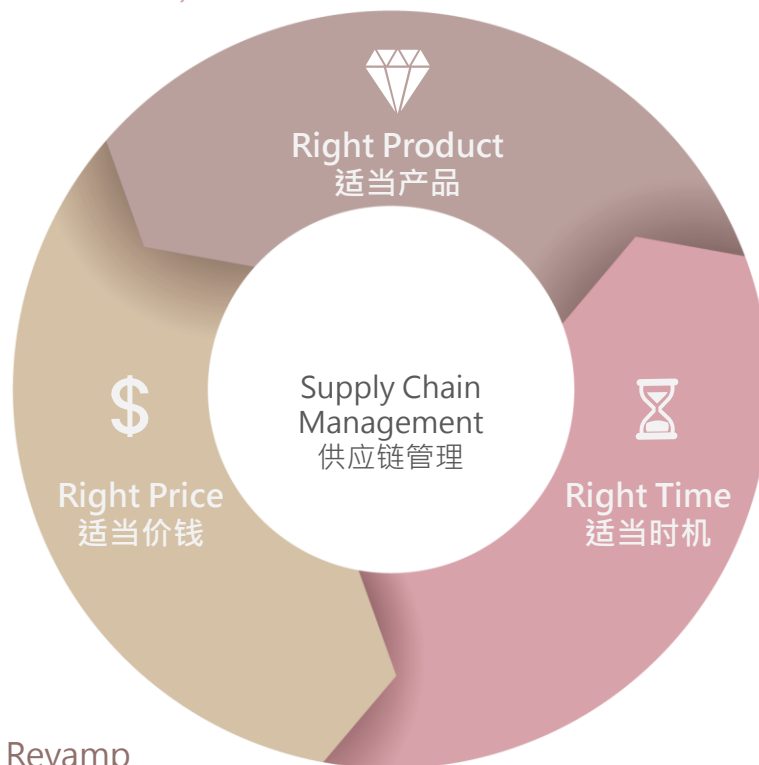
Supply Chain Management 供应链管理

- Strengthen supply chain to identify right product, set right price and allocate products to the market at right time
巩固供应链管理以找出适当产品, 厘定适当价钱, 并于适当时间向市场配货

To Reach a
New Height
再闯高峰

THREE-YEAR KEY STRATEGIES (FY2020-FY2022)

三年主要策略 (2020-2022财年)



Supply Chain Management Revamp 供应链管理整改

Enhance automation and big data management
优化自动化及大数据管理

Improve factory productivities
优化厂房生产力

Improve inventory turnover period
改善存货周期

Establish strategic partnership with suppliers
与供货商建立战略合作伙伴关系

Streamline logistics on distribution
精简分销流程

Enhance support to licensees
加强对品牌商支持

THREE-YEAR KEY STRATEGIES (FY2020-FY2022)

三年主要策略 (2020-2022财年)

Strategic Growth with Multibrand Strategy 透过多品牌策略进行策略性增长



Goldstyle

- “Unconventional gold” – to offer fashionable gold pieces that are suitable for daily wear
令黄金不再传统 – 提供时尚新颖、适合日常佩戴之黄金首饰
- Target at tasteful clients who pursue quality products
目标客群为追求潮流时尚及高质量的顾客
- With the target to open around 50shops in Mainland in FY2022
于2022财年计划在内地净开设约50间店

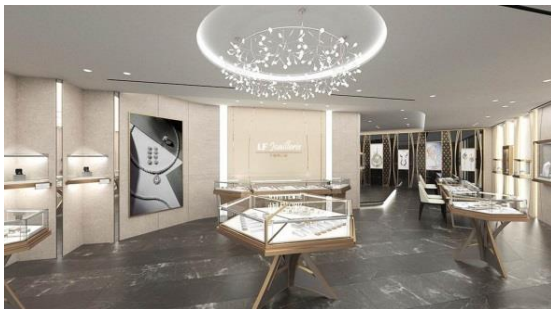
Dear Q

- “DIY my style” – to deliver the sweet, playful and energetic vibes
DIY 真我品味 – 呈献甜美、可爱和活泼风格
- Target at fashionable and adventurous young ladies
目标客群为追求时尚潮流、新鲜感的年轻女性



LUKFOOK JOAILLERIE

六福精品廊



- ◆ **Targets at the high end jewellery sector**
针对高端珠宝市场

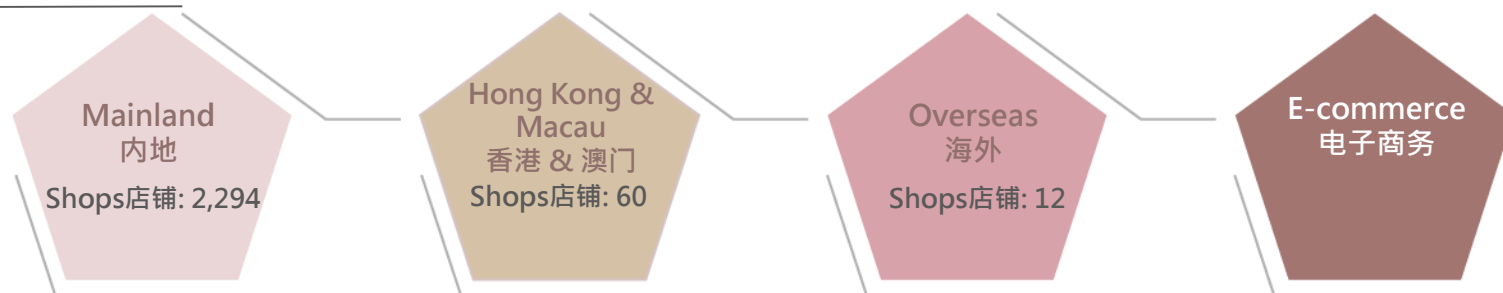
- ◆ **FY2021: Opened a total of 3 shop-in-shops in Macau and Mainland**
2021财年:於澳門及內地共開設3間店中店

- ◆ **Features exquisite design and craftsmanship including award-winning jewellery masterpieces**
主打精湛设计及超卓工艺, 包括得獎珠宝作品

NETWORK EXPANSION AND CAPEX IN FY2022

2022财年零售网络扩充及资本开支

As at 31 Mar 2021:
于2021年3月31日:



FY2022:
2022财年:

Mainly focused on adding licensed shops in fourth- and fifth-tier cities
集中于四、五线城市开发品牌店
Shops : net increase of 350 shops
店铺: 净增设350间店铺

Net addition 2 new shops in Macau
於澳門净增加2间店

Net addition 1 new shop
净增加1间店

Strengthen cooperation with e-commerce platforms and target to grow e-commerce revenue by 20%
加强与各电商平台的合作及以提升电商销售收入20%为目标

CAPEX 资本开支

Total CAPEX Budget
总资本开支预算
HK \$400M

Shop renovation
店铺翻新
HK\$60M

Nansha Plant renovation and purchase of new equipment and the Establishment of new production line in Yichang¹
南沙加工厂翻新及添置新设备及于宜昌新增生产线¹
HK\$120M

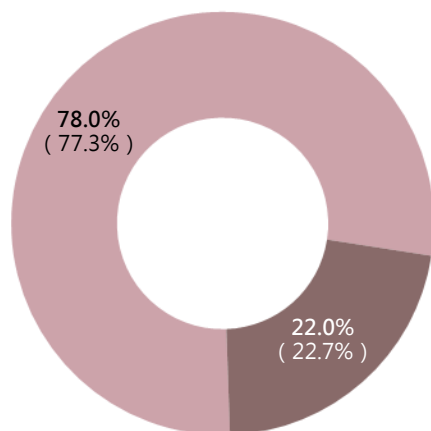
Office renovation and purchase of new equipment
行政中心翻新及添置新设备
HK\$20M

Purchase of Premises
购置物业
HK\$200M

¹ Site areas of Plants in Nansha and Yichang were approx. 40,000m² and 33,000m² respectively 南沙及宜昌加工厂占地面积分别为40,000平方米及33,000平方米

E-COMMERCE

电子商务



Sales by Product

销售以产品划分

- Gold and Platinum 黄金及铂金
- Fixed Price Jewellery 定价首饰

*Figures for FY2020 are shown in brackets
括号内为2020财年数字



FY2021 Performance 2021财年表现

Revenue 收入

↑ 34.2%

Y-o-Y Changes 按年变化

Contribution to Mainland Retail Revenue¹

占内地零售收入¹

49.5% (2020: 36.2%)

Contribution to Group's Retail Revenue¹

占集团零售收入¹

17.1% (2020: 8.0%)

Average Selling Price²

平均售价²

RMB1,300

↑ 0.0% Y-o-Y Changes 按年变化

FY2022 Revenue Growth Target

2022财年收入增长目标

20%



Platforms 销售平台

FY2021: 35 Platforms

2021财年: 35个平台



E-commerce Development 电商发展

Further enhance synergy between online and offline sales channels
进一步提升在线及线下销售渠道之协同效应

Allocated more resources on short videos to showcase products in a more dynamic way
投放更多资源于短视频, 以更动态方式呈现产品

Restructuring of supply chain to improve inventory turnover
供应链核心改造, 以改善货品流转

¹ Sales of self-operated shops and e-commerce business 自营店及电子商务销售额

² ASP included value-added tax (VAT) 平均售价包含增值税

MEMBERSHIP PROGRAMME

会员计划



2,427,623(+138%)

Total number of members
as at 31 Mar 2021
于2021年3月31日之会员总数



33%

Member Contribution to
Group's Retail Sales in FY2021
2021财年会员占集团零售销售额



-5%

Member Spending in FY2021
2021财年会员消费额

Mainland 内地



1,706,434(+162%)

Members as at 31 Mar 2021
于2021年3月31日之会员数目

19%

Member Contribution to Mainland Retail Sales in FY2021
2021财年会员占内地零售销售额

+35%

Member Spending in FY2021
2021财年会员消费额

Hong Kong, Macau and Overseas 香港、澳门及海外



721,189 (+94%)

Members as at 31 Mar 2021
于2021年3月31日之会员数目

59%

Member Contribution to Hong Kong, Macau and
Overseas Retail Sales in FY2021
2021财年会员占香港、澳门及海外零售销售额

-49%

Member Spending in FY2021
2021财年会员消费额

Remarks 注：

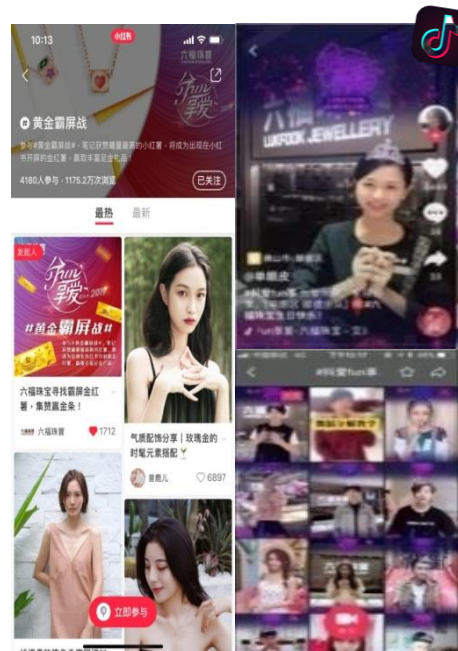
- Figures in brackets refer to the y-o-y changes 括号内的数字为按年变化
- Member Contribution to retail sales and members spending did not include sales of silver member and e-commerce business
会员占零售销售额及会员消费额不包含银咭及电子商务销售额

ONLINE MARKETING

网络营销

The Group actively implemented a variety of marketing activities in new media platforms, in order to strengthen our brand image and promote sales
 为深化品牌形象及促销宣传，集团积极地利用新媒体实践各种市场推广活动

- ◆ Allocated more resources on various online media and APPs to reach out target customers.
 在网络媒体及手机应用平台投放更多资源以接触目标客户群
- ◆ Caught up with online marketing trends, including RED, Tiktok, Bilibili and e-sports.
 紧贴网络营销趋势，包括小红书、抖音、B站及电子竞技活动
- ◆ Expanded online sales by live streaming by staff and KOLS.
 通过员工及KOLs直播扩展在线销售
- ◆ Enhanced CRM via instant messaging apps to reach and engage with customers.
 以即时通讯软件强化客户维护管理，以接触客户及与其互动



ANNIVERSARY PROMOTION

周年庆

Launched a creative cross-platform promotion campaign “Share Love and Fun” to celebrate the brand anniversary

推出「FUN享爱」推广项目，跨平台庆祝品牌周年庆



Livestreamed the event on Weibo
Recorded a total of 12.32 million views

微博直播发布会
视频观看总量达 1,232 万



ANNIVERSARY PROMOTION

周年庆

Collaborated with 100 KOLs on 5 major social media platforms to conduct an all-round product promotion

玩转五大社交平台, 百位KOL打通全局种草



Three topics on anniversary promotion altogether gained a total of 700 million views and 1.2 million discussions

周年庆三大话题总阅读量 **7** 亿 · 总讨论量 **120** 万



The hashtag #Share Love and Fun for 5201314# achieved a total exposure of 15 million views
#FUN享5201314#话题页总曝光量达1,500万



Posts of 30 KOLs had a total exposure of 15 million views on Xiaohongshu.
The topic attracted 10 million views and nearly 6000 participants joined the contest.
30位小红书红人相关笔记曝光量达1,500万
话题流量1,000万, 活动参与人数近6,000人



The videos with campaign hashtag recorded a total of 67 million views
Videos of 10 KOLs on Tiktok recorded 20 million views
标题视频总播放量达6,700万
10位抖音达人视频播放量达2,000万



Interacted with six brands on their respective live streaming sessions to celebrate our anniversary
与六大品牌连麦互动, 共同庆生

LOVE IS BEAUTY CAMPAIGN

爱很美活动



BLING UP STORE 快闪店

New product launch event in Shanghai in November
11月于上海举行发布会

Live-streamed on both Lukfook Jewellery's official Weibo and Tmall flagship store, which recorded over 10 million views

发布会于六福珠宝官方微博及天猫旗舰店同步进行直播，观看量破千万

Held road shows in Zhengzhou, Taiyuan and Shijiazhuang subsequently
期后于郑州、太原和石家庄举办巡展

Bling for more

Love for more

LOVE IS BEAUTY CAMPAIGN

爱很美活动

Cross-Platform Promotion 联动平台传播



18.71 million views on Weibo

微博阅读量 1,871 万



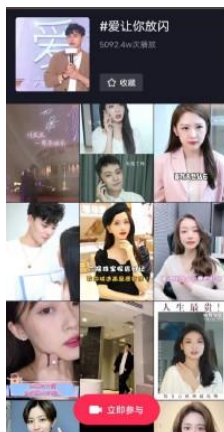
The topic attracted 6.22 million views on RED

小红书话题页浏览量达 622 万



Videos of 16 KOLs on TikTok recorded 37.88 million views

16位抖音达人发布定制视频，播放量达 3,788 万



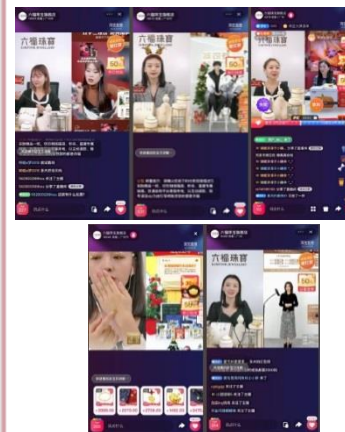
Relevant topics gained a total of 330 million views on Weibo

相关微博话题总阅读量 3.3 亿



Interacted with other brands on their respective live streaming sessions to roll out joint promotion

跨界品牌主题直播连麦，联合种草



CHINESE NEW YEAR FIVE AUSPICIOUS CARDS CAMPAIGN

春節集五福活动



Teamed up with AliPay to participate in the “Chinese New Year Five Auspicious Cards Campaign” event
与支付宝携手合作「春节集五福」活动

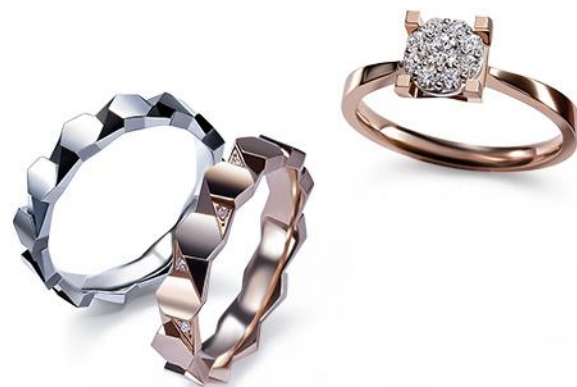
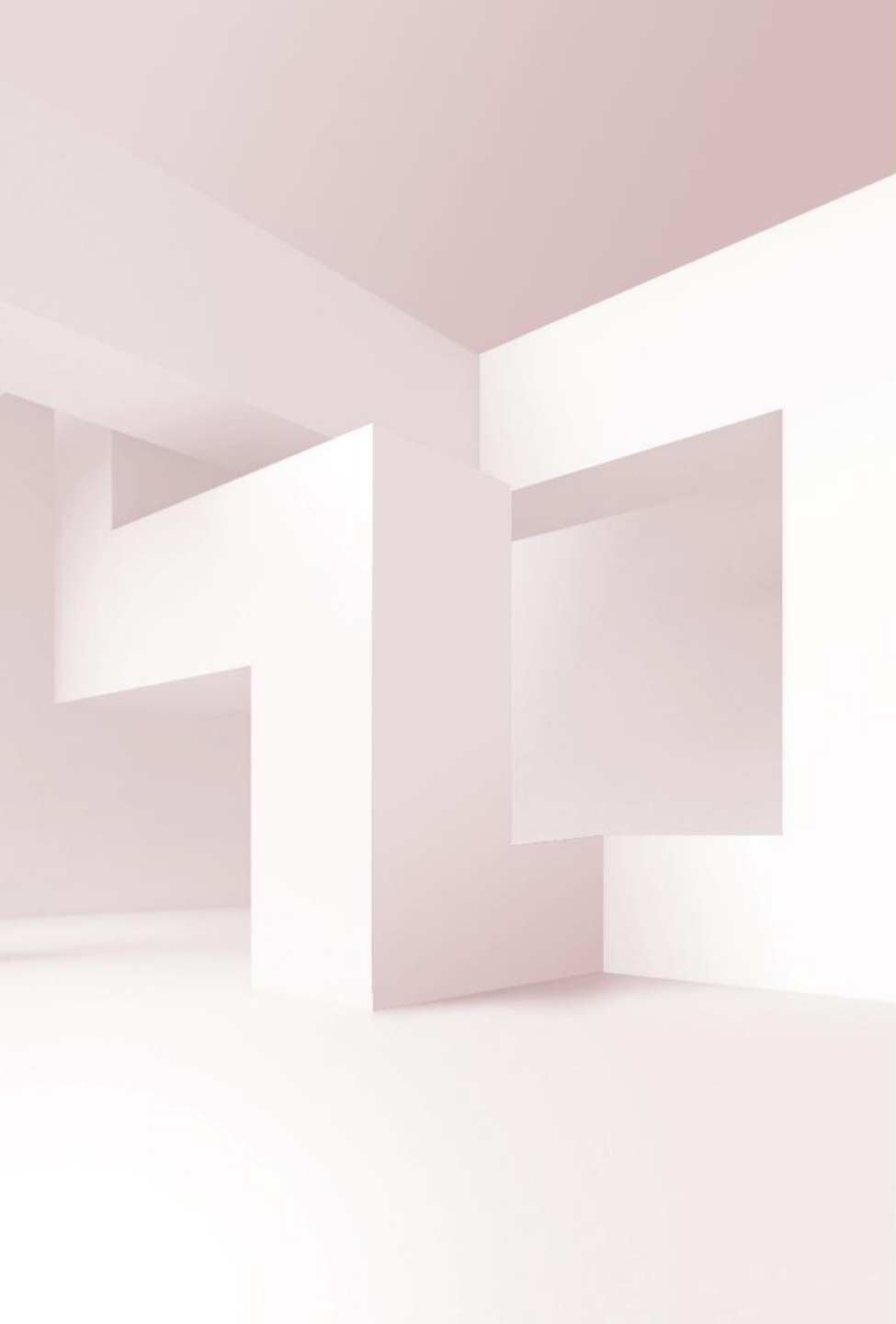
Number of participants was over 700 million
参与人数达7亿人次

Achieved brand exposure of 150 million viewers
品牌曝光達1.5亿人次



OPEN FORUM

公开讨论

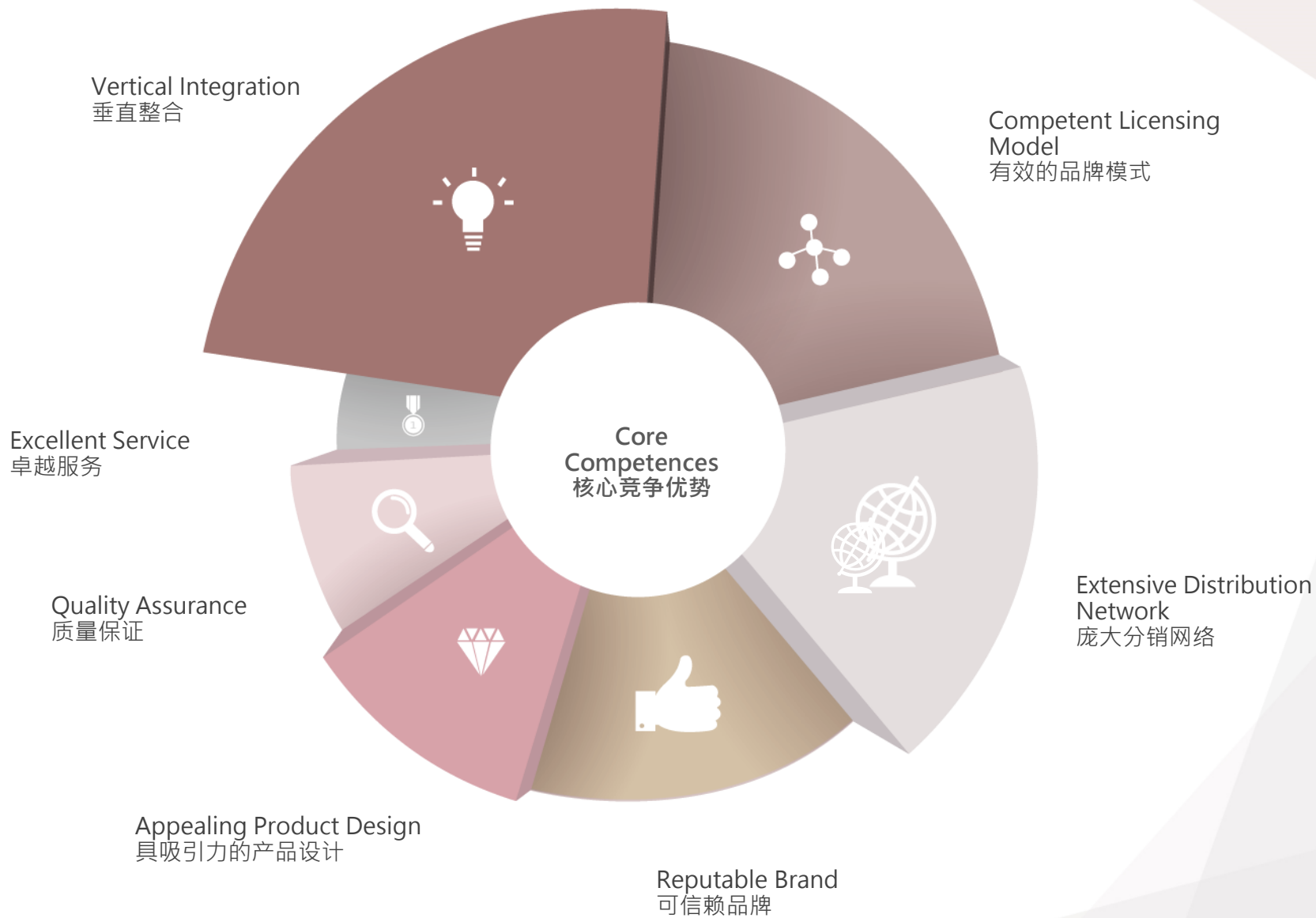


CORE COMPETENCES

核心竞争优势

CORE COMPETENCES

核心竞争优势

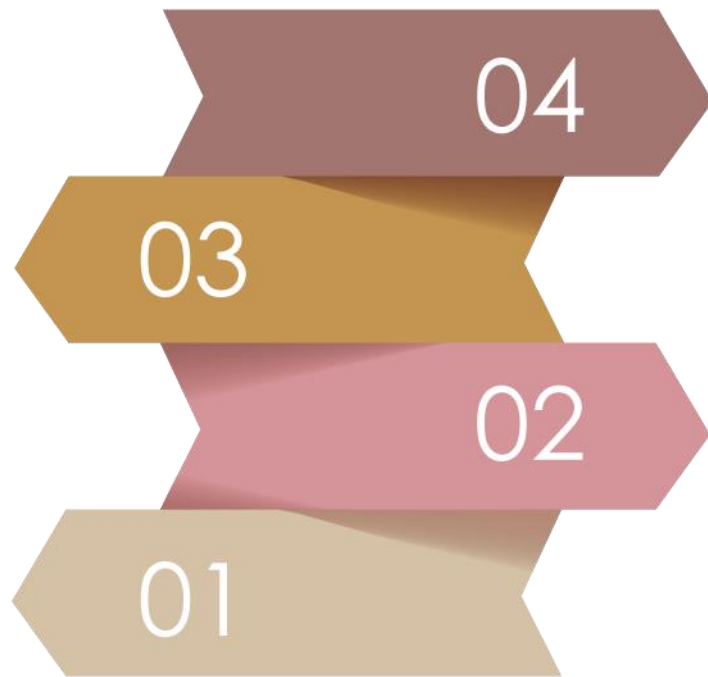


VERTICAL INTEGRATION

垂直整合

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

垂直整合有助强化营运效率、成本效益、市场反应能力及供应可靠度，以增强竞争力



Distribution 分销

Self-operated Shops & E-Commerce Platforms

自营店及电子商务销售平台 Retail revenue 零售收入

Licensed Shops & Corporate Clients

品牌店及企业客户 Wholesale revenue 批发收入

QC/Labeling 品质鉴定 / 挂签 Royalty income* 专利收入

Design & Production 设计及生产

Sourcing and Designing 采购与设计

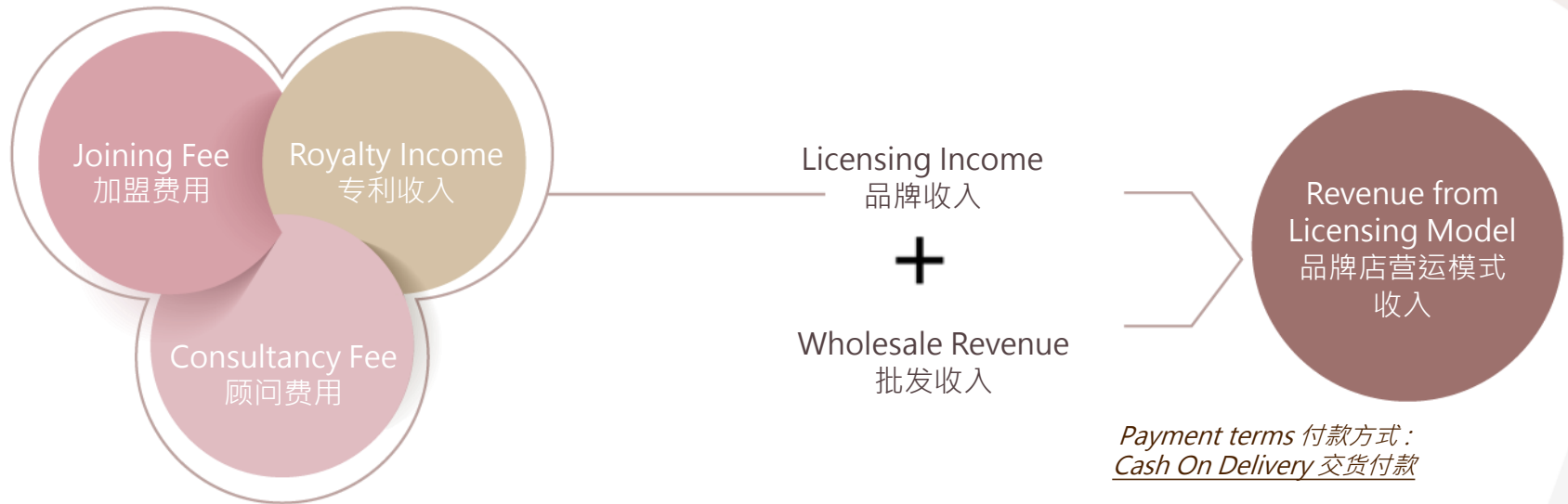
From quality suppliers or raw material 自优质供应商或原材料

* 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

COMPETENT LICENSING MODEL

有效的品牌模式

Licensing Model 品牌模式



Advantages 优点

- ◆ Ride on local knowledge
善用当地市场认知
- ◆ 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

Requirements 条件

- ◆ Initial investment: Min. RMB 4M
初期投资：最少人民币400万元
- ◆ 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

COMPETENT LICENSING MODEL

有效的品牌模式

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



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



Product Quality Control

货品品质监管

- 100% diamond products in Mainland market supplied by the Group
内地市场钻石产品100%由六福供应
- Authorized suppliers on other products
其他产品由指定供应商供应
- All gem-set jewellery products were accredited with NGTC /GTC certificates
所有珠宝首饰均拥有国检/省检证书
- Sightholder of De Beers - steady quality diamond supply
De Beers特约配售商 – 稳定优质钻石之供应



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



Distribution Network Control

零售网络监管

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



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
 - E-Learning programmes 网上学习课程
 - On-site training 实地培训

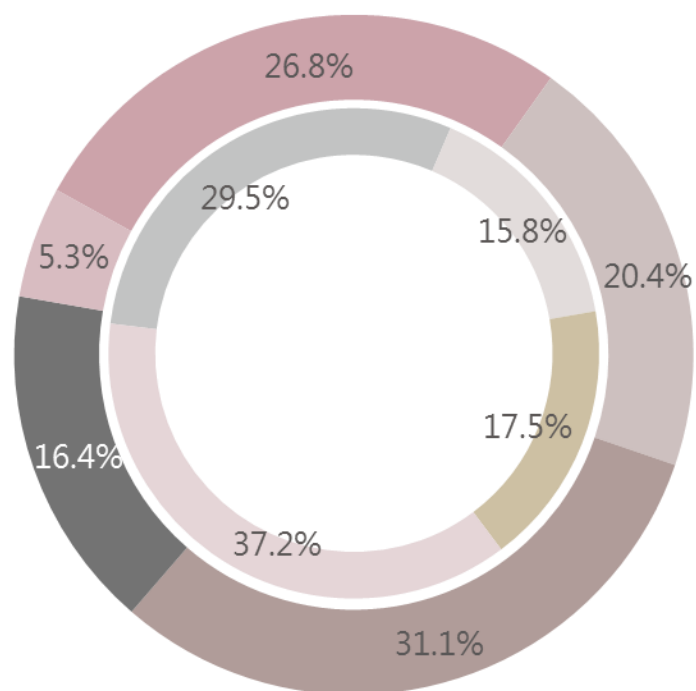
EXTENSIVE RETAIL NETWORK 庞大零售网络

	As at 18 Jun 于6月18日		As at 31 Mar 于3月31日			
Countries and Regions 国家及地区	Current 现时	Mix 組合	2021	2020	2019	Y-o-Y Changes 按年变化
Lukfook Shops 六福店						
Self-operated 自营店						
• Mainland 内地	77	3.2%	77	110	141	-33
• Hong Kong 香港	46	1.9%	47	49	49	-2
• Macau 澳门	13	0.5%	13	11	11	+2
• Canada 加拿大	2	0.1%	2	2	2	0
• The United States 美国	3	0.2%	3	4	4	-1
• Australia 澳洲	1	0.0%	1	1	1	0
• Malaysia 马来西亚	2	0.1%	2	3	3	-1
• Singapore 新加坡	1	0.0%	1	1	1	0
Sub-total 小計	145	6.0%	146	181	212	-35
Licensed 品牌店						
• Mainland 内地	2,206	90.6%	2,135	1,878	1,614	+257
• The Philippines 菲律宾	2	0.1%	2	2	1	0
• Cambodia 柬埔寨	1	0.0%	1	1	1	0
Sub-total 小計	2,209	90.7%	2,138	1,881	1,616	+257
Total 总计	2,354	96.7%	2,284	2,062	1,828	+222
Other Brands in Mainland 内地其他品牌						
Self-operated 自营店						
• Goldstyle	6	0.2%	8	3	0	+5
• Dear Q	1	0.0%	2	3	0	-1
• 3D GOLD金至尊	0	0.0%	0	3	5	-3
Licensed 品牌店						
• Goldstyle	75	3.1%	72	49	0	+23
Worldwide Total 全球总计	2,436	100%	2,366	2,120	1,833	+246

LUKFOOK DISTRIBUTION NETWORK IN MAINLAND

六福内地分销网络

As at 31 Mar 2021
于2021年3月31日



- Northern China 华北区
- Central China 华中区
- Southern China 华南区
- Eastern China 华东区
- Western China 华西区
- Tier I 一线
- Tier II 二线
- Tier III 三线
- Tier IV & below 四线或以下

Total No. of shops 店铺总数 : 2,212(+224)

Total No. of Licensees 品牌商总数	604(+98)
Total No. of Provinces 省总数	27(0)
Total No. of Municipalities 直辖市总数	4(0)
Total No. of Cities 城市总数	514(+45)

	Self-operated 自营店	Licensed 品牌店	Total 总数	Municipalities/ Cities 直辖市/城市
Countries and Regions 国家及地区	No. of Shops 店铺数字	No. of Shops 店铺数字	No. of Shops 店铺数字	No. of Municipalities/Cities 直辖市/城市数字
Tier I 一线	54(+16)	598(+315)	652(+331)	16(+11)
Tier II 二线	7(-35)	343(-217)	350(-252)	19(-13)
Tier III 三线	8(-4)	379(+1)	387(-3)	64(-15)
Tier IV & below 四线及以下	8(-10)	815(+158)	823(+148)	419(+62)

	Self-operated 自营店	Licensed 品牌店	Total 总数	Provinces 省	Municipalities 直辖市	Cities 城市
Countries and Regions 国家及地区	No. of Shops 店铺数字	No. of Shops 店铺数字	No. of Shops 店铺数字	No. of Provinces 省数字	No. of Municipalities 直辖市数字	No. of Cities 城市数字
Northern China 华北区	25(-19)	568(+42)	593(+23)	8(0)	2(0)	160(+9)
Central China 华中区	33(-11)	417(+69)	450(+58)	6(0)	1(0)	132(+10)
Southern China 华南区	0(0)	689(+59)	689(+59)	4(0)	0(0)	84(+8)
Eastern China 华东区	19(-3)	344(+52)	363(+49)	4(0)	1(0)	114(+12)
Western China 华西区	0(0)	117(+35)	117(+35)	5(0)	0(0)	24(+6)

Remarks 注 :

- Lukfook shops only 只包括六福店铺
- The percentages refer to the contribution to the total no. of shops in Mainland 百分比代表该店数目对内地店铺总数之占比
- Figures in brackets refer to the 12-month changes 括号内的数字为十二个月之变化

REPUTABLE BRAND

可信赖品牌

Lukfook Jewellery is positioned as a brand with the finest products and quality services targeting the mass luxury market. As a Hong Kong brand with nearly 30 years of history, the Group puts substantial effort in building a welcoming and warm-hearted brand image to penetrate into the middle-class market.

六福珠宝以大众化奢侈品的市场为定位，一直为顾客提供优质珠宝产品和服务。作为一家近30年历史的香港品牌，集团致力建立殷切亲和的品牌形象以渗透中产市场

Awards include:

奖项包括:



JNA Awards 2020
2020年度JNA大奖

Named Honouree of "Outstanding Enterprise of the Year – APAC" and Ms. Nancy Wong, Executive Director and Deputy Chief Executive Officer as a Recipient of "Young Entrepreneur of the Year" in JNA Awards 2020 荣获「年度杰出企业大奖（亚太地区）」入围奖 执行董事兼副行政总裁黄兰诗小姐夺得「杰出青年企业家大奖」



Hong Kong Service Awards 2021– Quality Living Category (Jewellery and Gold)
香港服务大奖2021 - 优越生活组别（珠宝金行）

Recognised for 14 consecutive years with "Hong Kong Service Awards - Quality Living Category (Jewellery and Gold)" 连续十四年荣获《东周刊》颁发的「香港服务大奖 - 优越生活组别（珠宝金行）」

APPEALING PRODUCT DESIGN

具吸引力的产品设计

- ◆ Professional jewellery design teams in Shenzhen and Nansha in Mainland and Hong Kong
于内地深圳、南沙及香港设有专业设计团队
- ◆ Have attained over 200 awards
获得超过200个奖项
- ◆ Swept 5 Awards in “Chuk Kam Jewellery Design Competition 2020”
于「足金首饰设计比赛2020」勇夺五个大奖

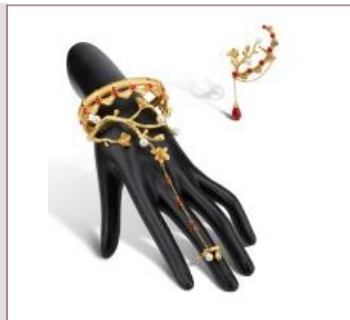
“Connection”
「系」



“Henna”
「传承的祝福」



“White Sandalwood
and Red Walls”
「红墙映兰」



“Earring and
Alternative Accessory”
「纸金醉迷」



“Generations”
「流芳百世」



- ◆ The Group' s jewellery design piece “Freedom and Bondage” has won the “Best of Show Award (Open Group)” and “Craftsmanship and Technology Award” in the 21st Hong Kong Jewellery Design Competition
集团珠宝设计作品「自由与束缚」于第21届「香港珠宝设计比赛」中夺得「公开组大奖」及「工艺技术奖」

QUALITY ASSURANCE

质量保证

Authentication Service 验证服务



Quality Assurance Schemes 质量保证計劃



China Gems Laboratory Limited 中华珠宝鉴定中心有限公司

The only laboratory in Hong Kong that meets the requirements of accreditation in jadeite jade testing, diamond authentication and grading, and gold fineness testing. Besides, it is the first laboratory in Hong Kong to obtain Chinese national standards GB/T9288 accreditation in gold testing

香港唯一同时符合硬玉质翡翠测试、钻石鉴定评级及黄金纯度检测的珠宝鉴定中心。中心更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

Victoria Gemology Institute Limited 维多利亚宝石学院

Passed the ISO/IEC 17025 accreditation of the ANSI-ASQ National Accreditation Board (ANAB) and the accreditation of the International Laboratory Accreditation Cooperation (ILAC) and is authorised to issue internationally recognised reports for diamond grading, jadeite jade, ruby, sapphire and emerald testing

已通过美国国家认可委员会 ANSI-ASQ National Accreditation Board (ANAB) 的 ISO/IEC 17025 考核及国际实验室认可合作组织 International Laboratory Accreditation Cooperation (ILAC) 的认可，可签发国际认可的钻石评级报告、翡翠、红宝石、蓝宝石及祖母绿检测报告

De Beers Group Institute of Diamond (IOD) 戴比尔斯集团钻石学院

The Group has cooperated with IOD to provide a report for Hearts & Arrows diamond sold at our shops

集团与戴比尔斯集团钻石学院合作，为出售的八心八箭钻石提供报告

National Gemstone Testing Center (NGTC) 国家珠宝玉石质量监督检验中心

The Group collaborated with the NGTC and became one of the first jewellery brands to launch e-certificate, making joint efforts to provide quality assurance for consumers

集团与国家珠宝玉石质量监督检验中心携手合作，成为首批推出电子证书的珠宝品牌，共同为消费者提供质量保证

EXCELLENT SERVICE

卓越服务



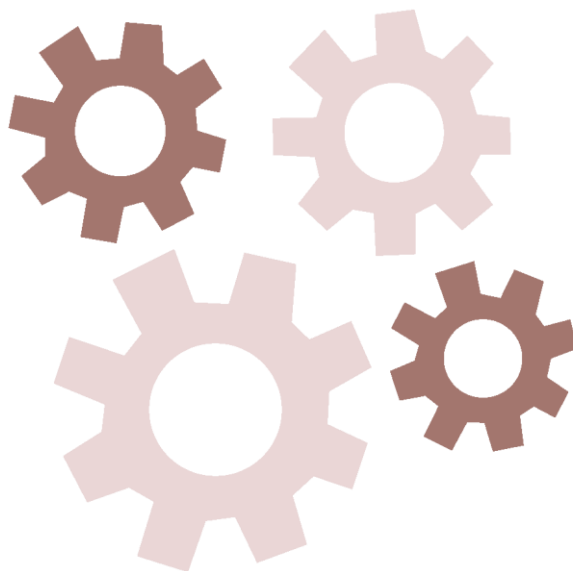
"Delivering the Beauty of Love with Six Heartfelt Services" Customer Service Programme

「六心传为您 因为爱很美」顾客服务计划

Hong Kong Retail Management Association
香港零售管理协会

Top ten spot on "Quality Service Benchmarking Assessment" overall industry list in January-March 2021

「优质服务衡量评估」行业排名：
2021年1至3月期间，排名十大品牌



Research Management Ltd.

"Mystery Shopper Programme":
Received an average score of over 90%
by Hong Kong branches
「神秘顾客计划」：
香港各分行的平均分逾90%



香港服務名牌十年成就獎
Hong Kong Top Service Brand Ten Year Achievement Award



SUSTAINABILITY

可持续性



The Group is committed to giving back to society and has been supporting the "Walk for Millions", a fundraising event held by the Community Chest of Hong Kong, for many years. The Group's employees and their families stepped out to support "The Community Chest Walk for Millions" to help those in need

集团秉承回馈社会的精神，多年来积极支持香港「公益金百万行」筹款活动，集团员工及其家属举步支持「公益金百万行」，帮助社会上有需要人士



Awarded as "QF Star Employer" under "Qualifications Framework" Scheme Again

再获嘉许为「资历架构」计划之「QF星级雇主」



Named "Hong Kong- Guangdong Cleaner Production Partner (Manufacturing)" again in recognition of the Group's dedicated effort in energy saving and waste reduction

节能减排连获肯定，再次荣获「粤港清洁生产伙伴(制造业)」嘉许



Accredited the Certificate of Merit under the "Manufacturing and Industrial Services" Category in "2019 Hong Kong Awards for Environmental Excellence"

于「2019香港环境卓越大奖」中荣获「制造业及工业服务」组别中的优异奖





COMPANY PROFILE

公司简介

ABOUT LUKFOOK

关于六福

A leading jewellery retailer in Mainland and Hong Kong
内地及香港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

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

Qualified as a Sightholder of De Beers in March 2015
于2015年3月成为De Beers 特约配售商

1991

1997

2015

1994

2014

Opened its first licensed shop and self-operated shop in Mainland in 1994 and 2004, respectively
分别于1994及2004年，于内地开设首间品牌店及自营店

Acquired 50% interest in CGS¹ in June 2014
于2014年6月完成收购中国金银¹50%权益

¹A 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 Mainland, Hong Kong and Macau
香港资源控股有限公司(股份代号: 2882)之附属公司，现于内地、香港及澳门以「金至尊」品牌从事珠宝零售及特许经营业务



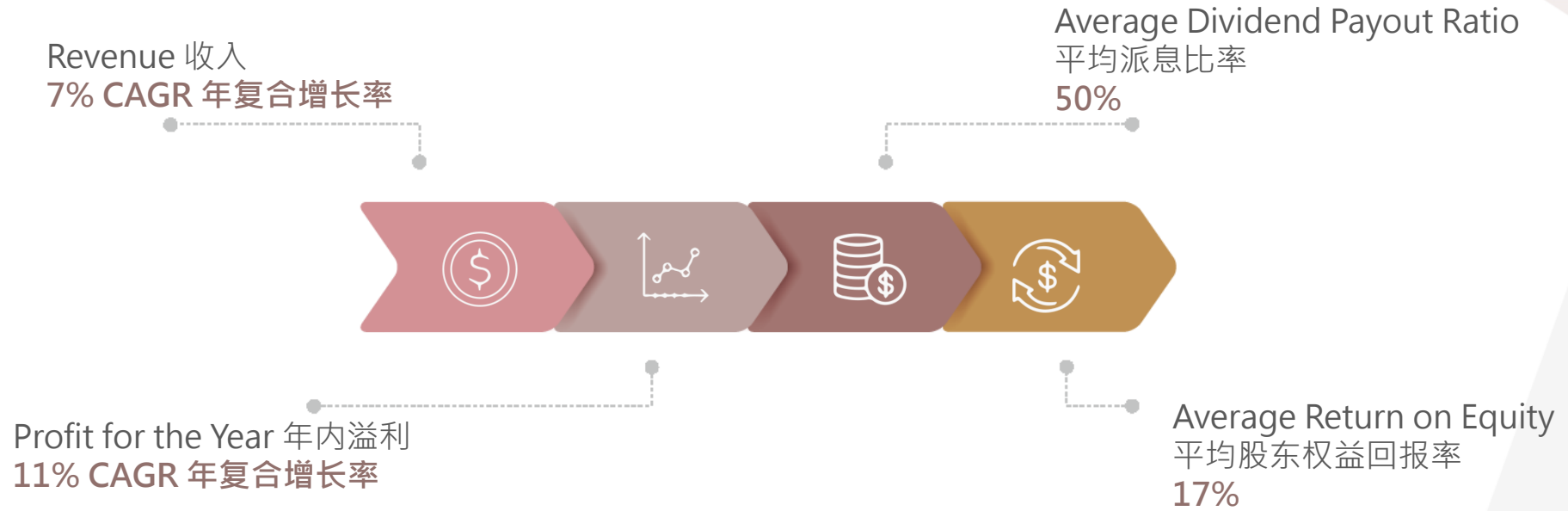
APPENDICES

附录

FINANCIAL PERFORMANCE SINCE IPO

自上市之财年财务回顾

In 1997, Lukfook Group was listed on the main board of the Stock Exchange of Hong Kong Ltd.
1997年, 六福集团在香港交易所主板上市



Market Capitalisation reached
HK\$14.2billion (as at 21 Jun 2021)
市值达142亿港元 (截至2021年6月21日)
31 times since IPO
公开招股市值的31倍

Net Asset reached HK\$11.3billion
净资产达113亿港元
52 times since IPO
公开招股市值的52倍

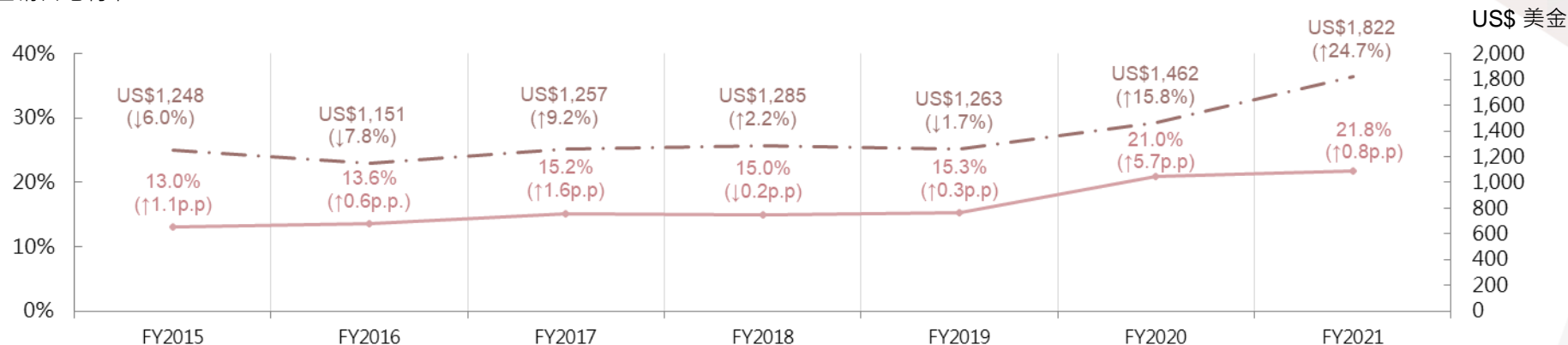
AVERAGE GOLD PRICE CHANGES & GP% OF GOLD

平均黄金价格波幅及黄金毛利率

Gross margin of gold sales is not highly correlated to the gold price fluctuation
黄金产品之毛利率与黄金价格变动相关性不大

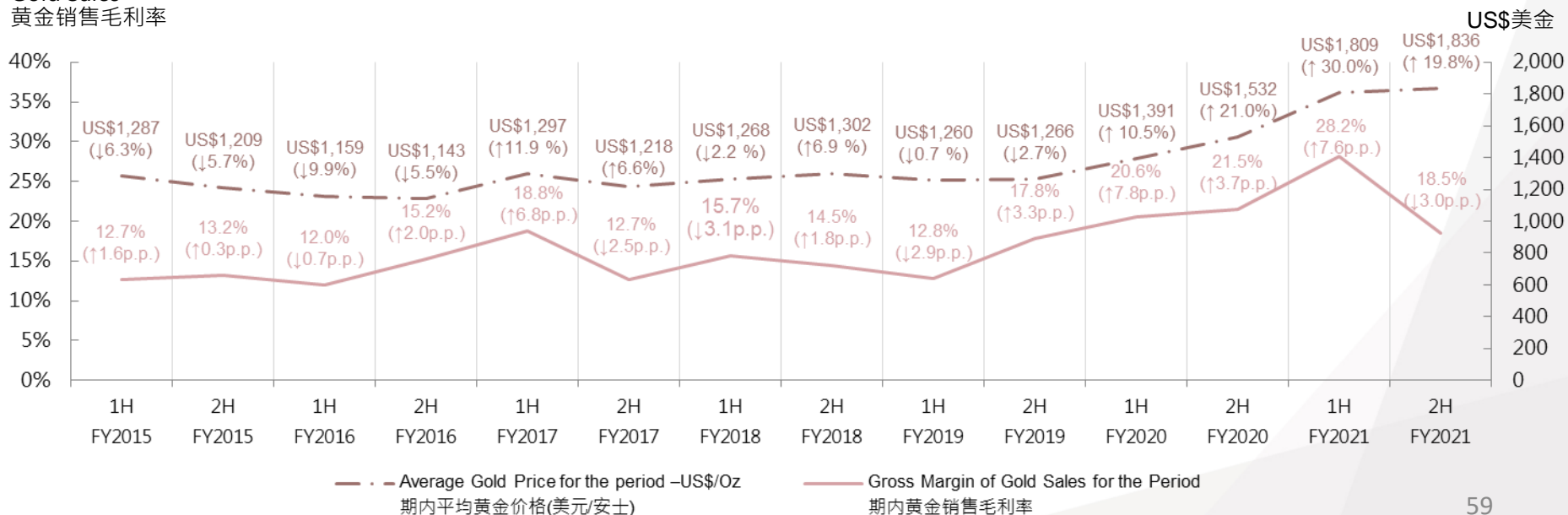
Gross Margin of Gold Sales
黄金销售毛利率

Full Year 全年



Gross Margin of Gold Sales
黄金销售毛利率

1H&2H 上半年及下半年

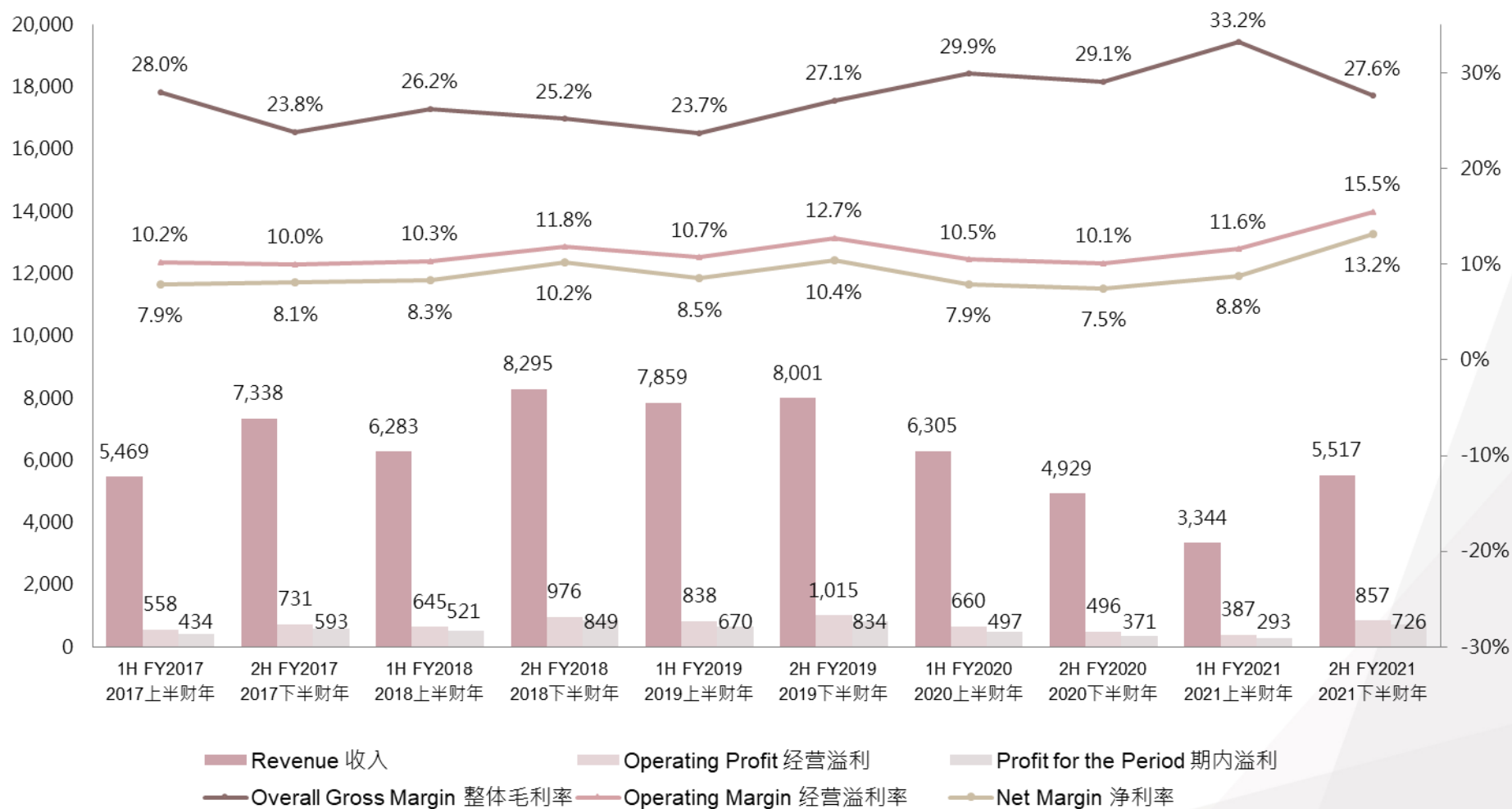


* Y-o-Y Changes are shown in brackets 括号内为去年同期之变化

1H&2H FY2017-2021 OPERATING PERFORMANCE

2017-2021上半及下半财年 营运表现

(HK\$M) (百万港元)

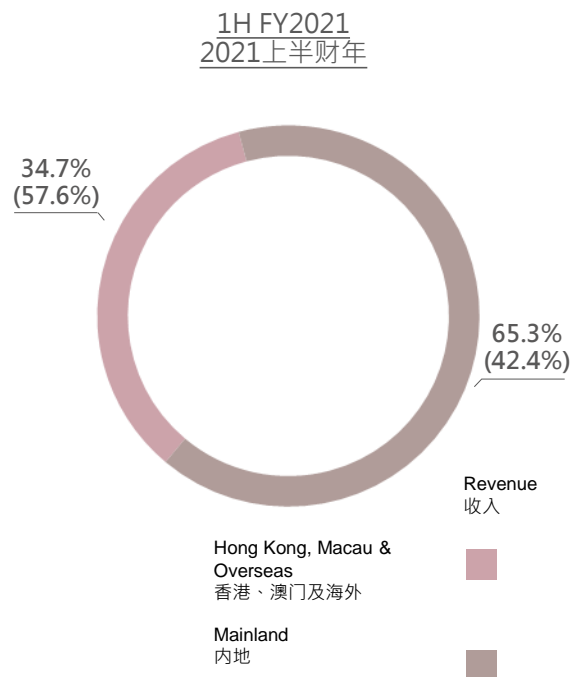


REVENUE AND PROFIT ANALYSIS

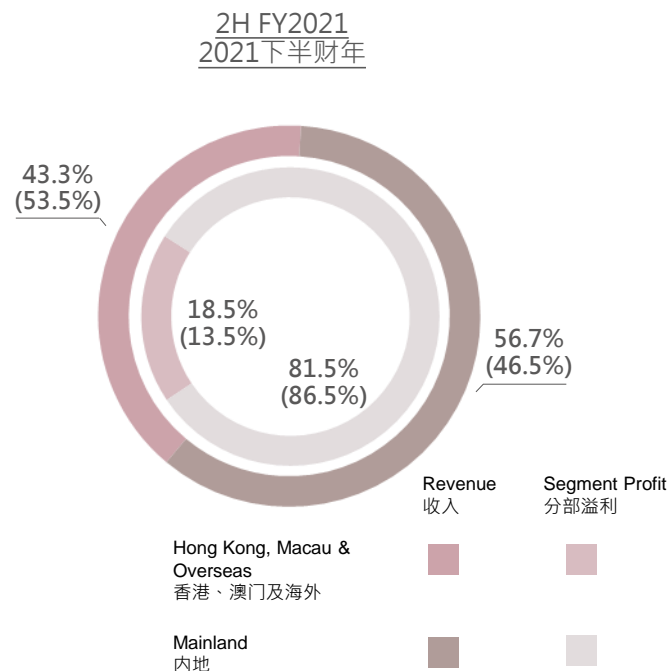
收入及溢利分析

Revenue and Segment Profit by Market

按市场划分的收入及分部溢利



HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利		Segment Profit Margin 分部溢利率
			Mix 组合	
Hong Kong, Macau & Overseas 香港、澳门及海外	1,161 -68.1%	-93 -128.6%	-22.3% (38.8%)	-8.0% -16.9p.p.
Mainland 内地	2,183 -18.3%	508 -0.4%	122.3% (61.2%)	23.3% +4.2p.p.



HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利		Segment Profit Margin 分部溢利率
			Mix 组合	
Hong Kong, Macau & Overseas 香港、澳门及海外	2,390 -9.3%	168 +166.9%	7.0% +4.6p.p.	
Mainland 内地	3,127 +36.4%	740 +84.0%	23.7% +6.2p.p.	

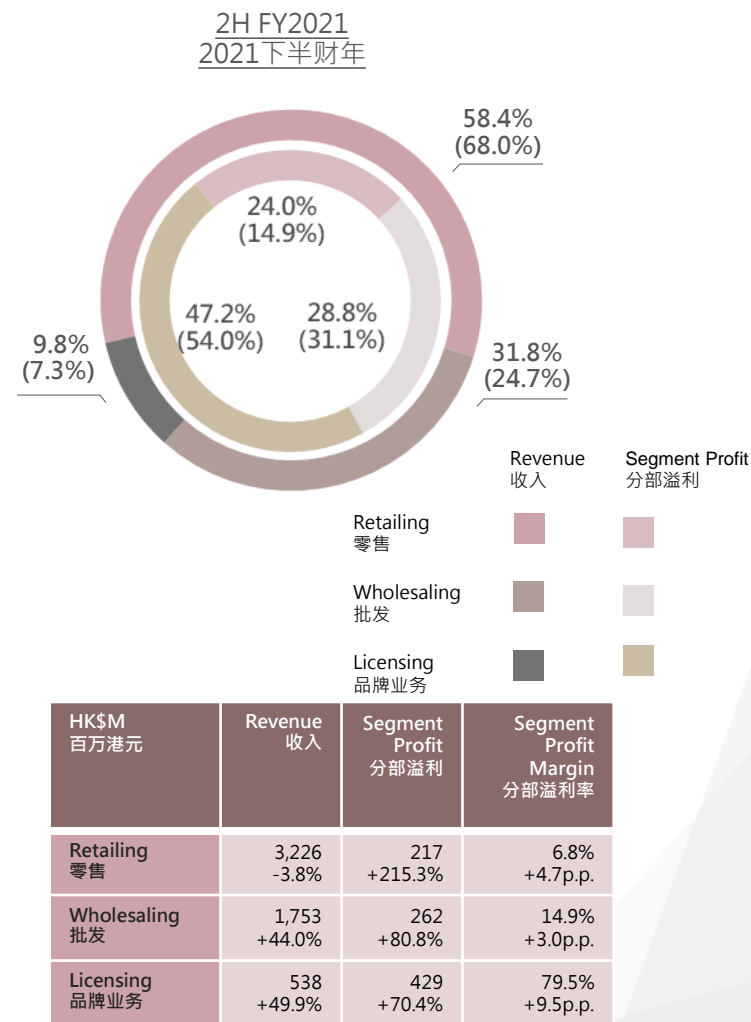
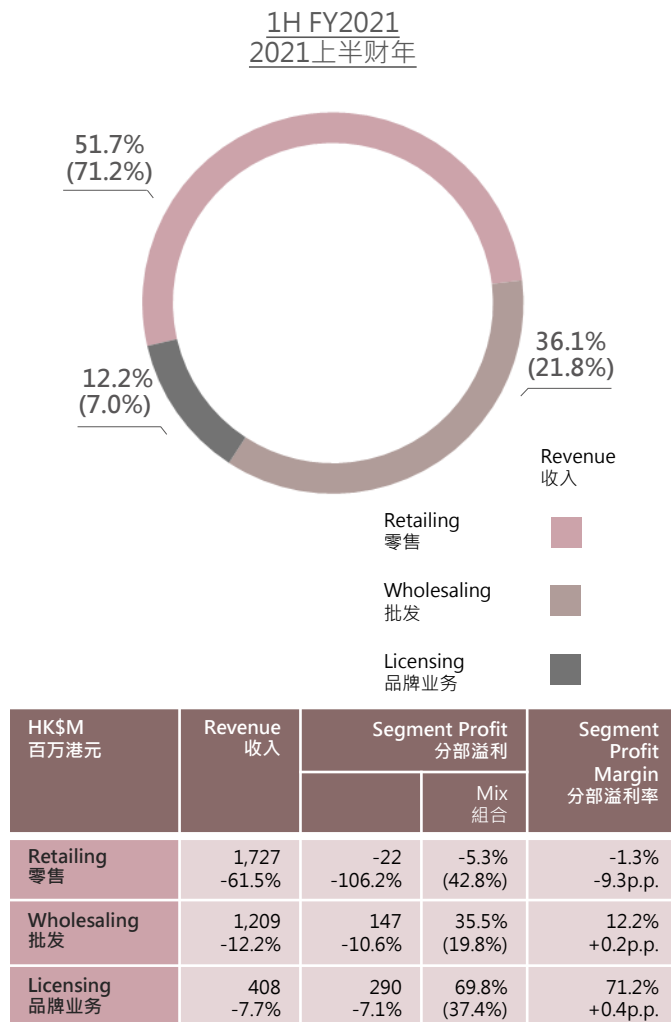
Remarks: Figures for FY2020 are shown in brackets
注：括号内为2020财年数字

REVENUE AND PROFIT ANALYSIS

收入及溢利分析

Revenue and Segment Profit by Business

按业务划分的收入及分部溢利



Remarks: Figures for FY2020 are shown in brackets

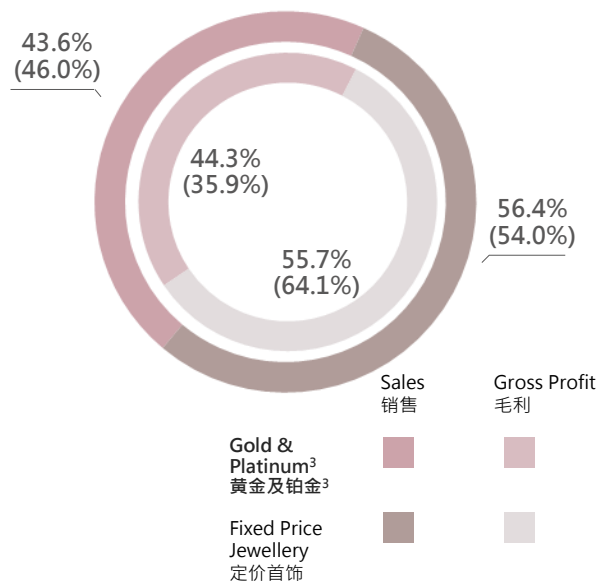
注：括号内为2020财年数字

REVENUE AND PROFIT ANALYSIS

收入及溢利分析

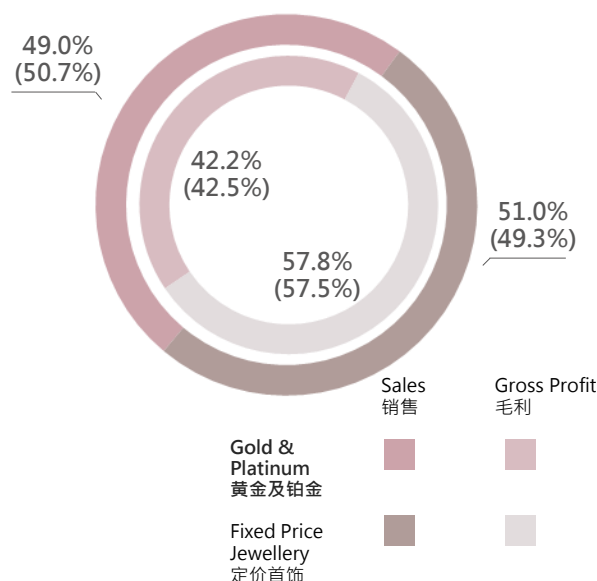
Sales¹ and Gross Profit² by Product 按产品划分的销售¹及毛利²

1H FY2021
2021上半财年



HK\$M 百万港元	Sales 销售	Gross Profit 毛利	Gross Margin 毛利率
Gold & Platinum 黄金及铂金	1,280 -52.5%	359 -36.3%	28.0% +7.1p.p.
Fixed Price Jewellery 定价首饰	1,656 -47.7%	451 -55.0%	27.2% -4.5p.p.

2H FY2021
2021下半财年



HK\$M 百万港元	Sales 销售	Gross Profit 毛利	Gross Margin 毛利率
Gold & Platinum 黄金及铂金	2,440 +5.4%	459 -8.7%	18.8% -2.9p.p.
Fixed Price Jewellery 定价首饰	2,539 +12.7%	630 -7.3%	24.8% -5.3p.p.

Remarks: Figures for FY2020 are shown in brackets
注：括号内为2020财年数字

¹ Sales = Revenue – Licensing Income 销售=收入 – 品牌业务收入

² Gross Profit = Consolidated Gross Profit – Gross Profit of Licensing Income 毛利=综合毛利 – 品牌业务收入毛利

³ Gold & Platinum refers to gold & platinum products sold by weight basing on international market price, i.e. at non-fixed price

黄金及铂金是指根据国际市场价格按重量出售的黄金及铂金产品（即非定价）

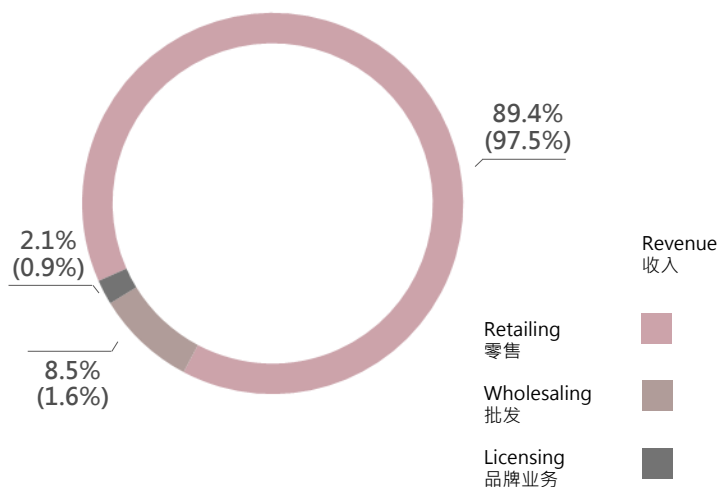
REGIONAL REVENUE & PROFIT ANALYSIS BY BUSINESS

地区收入及溢利分析以业务划分

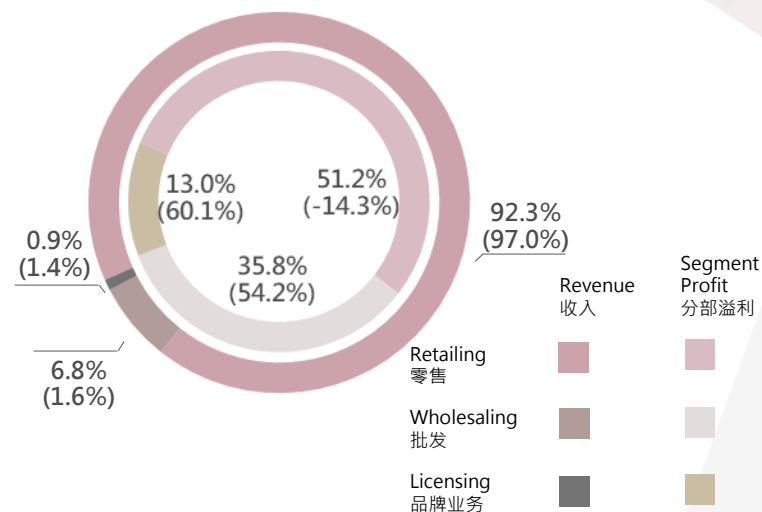
Hong Kong, Macau and Overseas

香港、澳门及海外

1H FY2021
2021上半财年



2H FY2021
2021下半财年



HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利		Segment Profit Margin 分部溢利率
			Mix 組合	
Retailing 零售	1,038 -70.7%	-106 -140.1%	113.7% (81.2%)	-10.2% -17.6p.p
Wholesaling 批发	99 +70.0%	-11 -139.3%	12.4% (9.0%)	-11.7% -62.2p.p
Licensing 品牌业务	24 -25.0%	24 -23.8%	-26.1% (9.8%)	100.3% +1.5p.p
Overall 整体	1,161 -68.1%	-93 -128.6%	100% (100%)	-8.0% -16.9p.p
Adjusted Wholesaling 经调整后的批发	317 ¹ -69.1%	-11 -139.3%	N/A	-3.6% -6.5p.p

HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Retailing 零售	2,207 -13.6%	86 +1,052.9%	3.9% +4.3p.p
Wholesaling 批发	162 +282.8%	60 +75.8%	37.1% -43.7p.p
Licensing 品牌业务	21 -42.8%	22 -42.1%	101.4% +1.2p.p
Overall 整体	2,390 -9.3%	168 +166.9%	7.0% +4.6p.p
Adjusted Wholesaling 经调整后的批发	637 ¹ -13.4%	60 +75.8%	9.4% +4.8p.p

Remarks: Figures for FY2020 are shown in brackets

注：括号内为2020财年数字

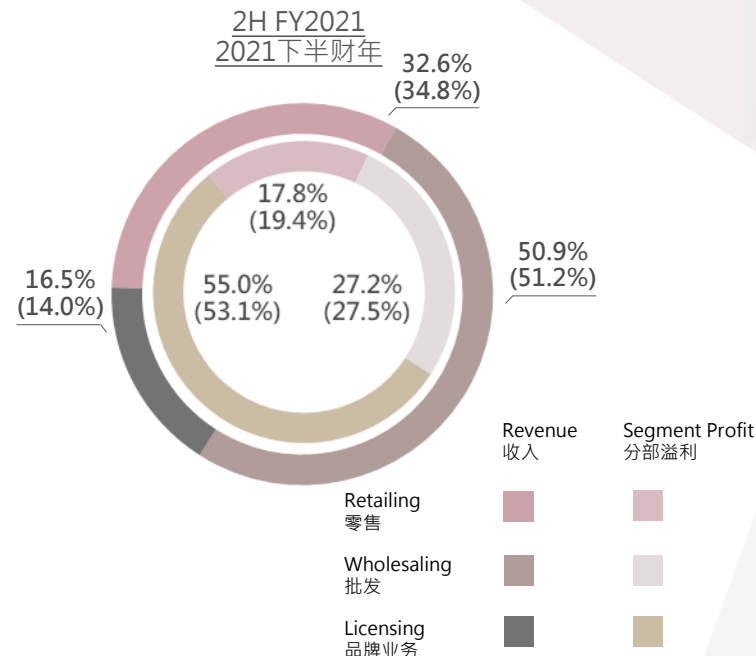
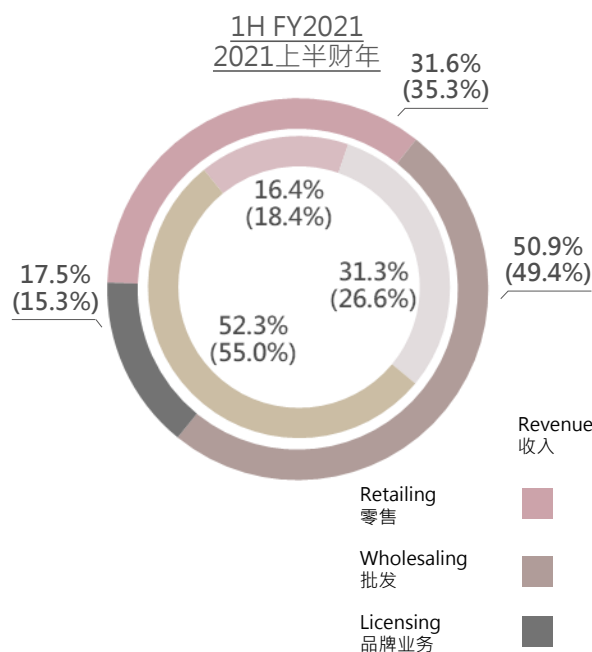
¹ Adjusted Wholesaling Revenue = Revenue of Wholesale Business to External Parties+ Inter-Segment Wholesale Revenue

¹ 经调整后的批发收入 = 对外批发业务收入 + 分部间批发收入

REGIONAL REVENUE & PROFIT ANALYSIS BY BUSINESS

地区收入及溢利分析以业务划分

Mainland
内地



HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Retailing 零售	690 -26.9%	83 -11.3%	12.1% +2.1p.p
Wholesaling 批发	1,110 -15.8%	159 +17.1%	14.3% +4.0p.p
Licensing 品牌业务	383 -6.3%	266 -5.3%	69.4% +0.8p.p
Overall 整体	2,183 -18.3%	508 -0.4%	23.3% +4.2p.p
Adjusted Wholesaling 经调整后的批发	1,385 ¹ -16.0%	159 +17.1%	11.5% +3.3p.p

HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Retailing 零售	1,019 +27.9%	132 +68.8%	12.9% +3.1p.p
Wholesaling 批发	1,591 +35.5%	201 +82.3%	12.7% +3.3p.p
Licensing 品牌业务	517 +60.8%	407 +90.4%	78.6% +12.2p.p
Overall 整体	3,127 +36.4%	740 +84.0%	23.7% +6.2p.p
Adjusted Wholesaling 经调整后的批发	1,694 ¹ +24.8%	201 +82.3%	11.9% +3.8p.p

Remarks: Figures for FY2020 are shown in brackets

注：括号内为2020财年数字

¹ Adjusted Wholesaling Revenue = Revenue of Wholesale Business to External Parties+ Inter-Segment Wholesale Revenue

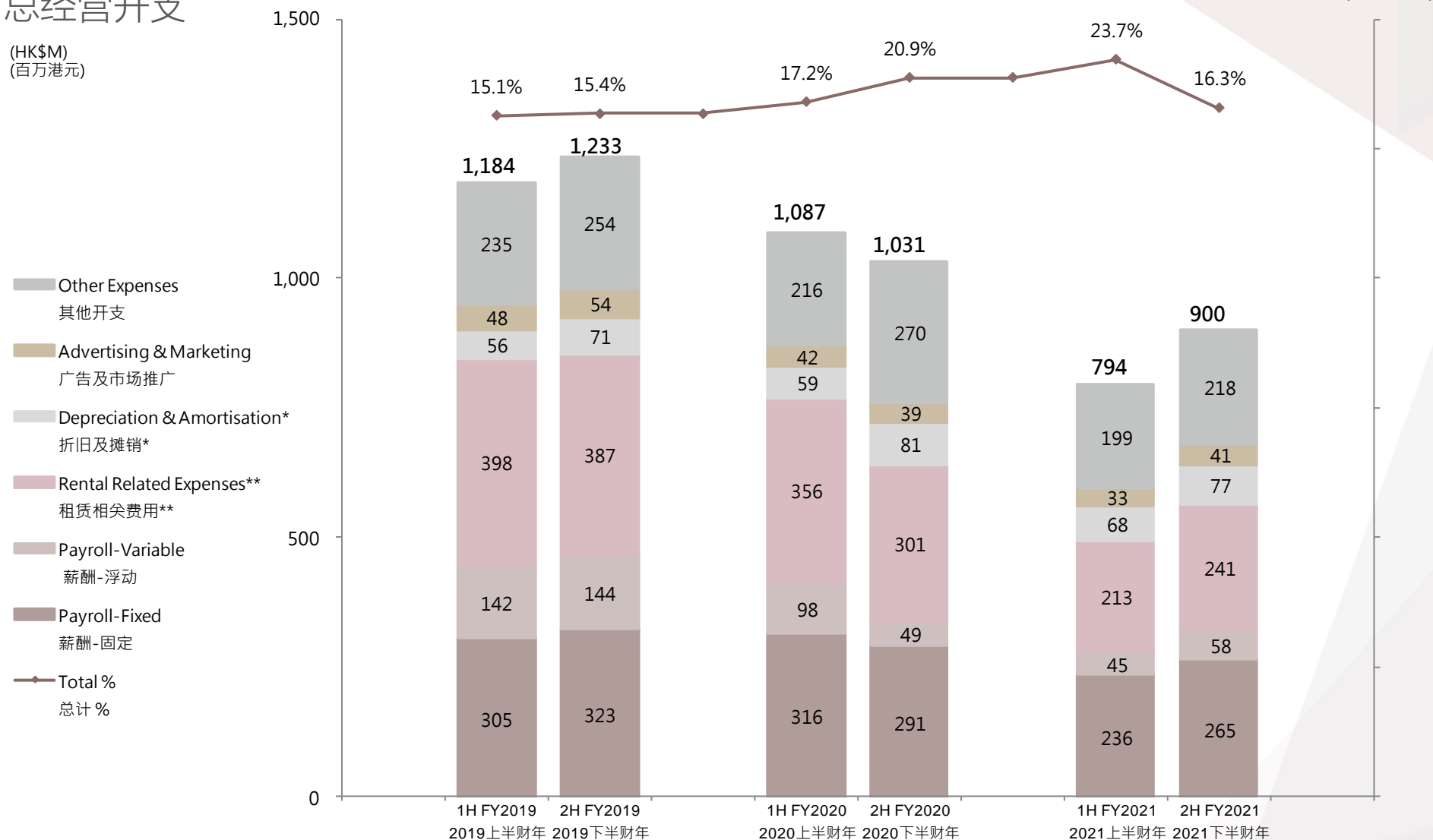
¹ 经调整后的批发收入= 对外批发业务收入+ 分部间批发收入

TOTAL OPERATING EXPENSES

总经营开支

(HK\$M)
(百万港元)

(% of Revenue)
(收入占比%)



*Depreciation & Amortisation Include Right-of-Use Assets (Non-Rental Related)

*折旧及摊销包括使用权资产(与租赁无关)

**Rental Related Expenses include fixed rental, variable rental & depreciation of right-of-use assets (rental related)

**租赁相关费用包括固定租金、浮动租金及使用权资产折旧(租赁相关)

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Thank You!



FY2021
Annual Results
Highlights
全年业绩摘要



FY2021
Annual Report*
全年业绩报告*



Investor Relations
WeChat
投资者关系微信

*FY2021 Annual Report will be uploaded in July 2021
2021财年全年业绩报告将于2021年7月上载