



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

FY2022/23 Annual Results

企业简报

2022/23财年全年业绩



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* FY2022/23: Hereafter refers to as "FY2023"
2022/23财年: 往后称为「2023财年」

FY2023 FINANCIAL HIGHLIGHTS

2023财年财务亮点





FY2023 FINANCIAL HIGHLIGHTS

2023财年财务亮点



Revenue 收入
HK\$11,978M(百万港元)
+2.0%



Operating Profit 经营溢利
HK\$1,576M(百万港元)
-4.1%



Profit Attributable to
Equity Holders
权益持有人应占溢利
HK\$1,285M(百万港元)
-7.7%



Basic Earnings per Share
每股基本盈利
HK\$ 2.19 (港元)
-7.6%



Proposed Final Dividend
per Share
拟派每股末期股息¹
HK\$ 0.55(港元)



Overall Net Shop Additions
整体净增设店铺
+296

¹ Dividend Payout Ratio 派息比率: 50.3%



FINANCIAL REVIEW

财务回顾



FINANCIAL REVIEW

财务回顾

(HK\$M) (百万港元)	FY2023 2023财年	FY2022 2022财年	Y-o-Y Changes 按年变化	FY2019 2019财年	Changes 变化
Revenue 收入	11,978	11,738	+2.0%	15,860	-24.5%
Gross Profit 毛利	3,230	3,234	-0.1%	4,034	-19.9%
Operating Profit 经营溢利	1,576	1,643	-4.1%	1,853	-14.9%
Profit for the Year 年内溢利	1,285	1,392	-7.7%	1,504	-14.6%
Profit Attributable to Equity Holders 权益持有人应占溢利	1,285	1,392	-7.7%	1,493	-13.9%
Gross Margin 毛利率	27.0%	27.6%	-0.6 p.p.	25.4%	+1.6 p.p.
Operating Margin 经营溢利率	13.2%	14.0%	-0.8 p.p.	11.7%	+1.5 p.p.
Net Margin 净利率	10.7%	11.9%	-1.2 p.p.	9.5%	+1.2 p.p.
EBITDA 未计利息、税项、折旧及摊销前盈利	1,959	2,084	-6.0%	1,937	+1.1%
EBITDA Margin 未计利息、税项、折旧及摊销前盈利率	16.4%	17.8%	-1.4 p.p.	12.2%	+4.2 p.p.
Total Operating Expenses to Revenue Ratio 总经营开支占收入比率	15.6%	15.5%	+0.1 p.p.	15.4%	+0.2 p.p.
Effective Tax Rate 实际税率	17.9%	17.3%	+0.6 p.p.	16.8%	+1.1 p.p.



DIVIDEND

股息

(HK\$) (港元)	FY2023 2023财年	FY2022 2022财年	Y-o-Y Changes 按年变化	FY2019 2019财年	Changes 变化
Basic Earnings per Share 每股基本盈利	HK\$2.19	HK\$2.37	-7.6%	HK\$2.54	-13.8%
Declared宣派：					
Basic Dividend per Share 每股基本股息	HK\$0.55	HK\$0.55	+0.0%	HK\$0.60	-8.3%
Final Dividend per Share 每股末期股息	HK\$0.55	HK\$0.55	+0.0%	HK\$0.60	-8.3%
Paid 已派付：					
Basic Dividend per Share 每股基本股息	HK\$0.55	HK\$0.55	+0.0%	HK\$0.55	+0.0%
Interim Dividend per Share 每股中期股息	HK\$0.55	HK\$0.55	+0.0%	HK\$0.55	+0.0%
Annual Dividend per Share 每股全年股息	HK\$1.10	HK\$1.10	+0.0%	HK\$1.15	-4.3%
Dividend Payout Ratio 派息比率 ¹	50.3%	46.4%	+3.9p.p.	45.3%	+5.0p.p.

¹ Dividend Policy: Dividend payout ratio at 40-45% 派息政策：派息比率为40-45%



KEY FINANCIAL INDICATORS

主要財務指標

(HK\$M) (百万港元)	FY2023 2023财年	FY2022 2022财年	Y-o-Y Changes 按年变化	FY2019 2019财年	Changes 变化
Inventories 存货	8,853	8,769	+0.9%	9,322	-5.0%
Average Inventory Turnover Days ¹ 平均存货周转日 ¹	378	356	+22	273	+105
Closing Inventory Turnover Days ² 期末存货周转日 ²	380	388	-8	294	+86
Cash and Bank Balances 现金及银行结余	2,348	3,492	-32.8%	2,087	+12.5%
Bank Borrowings & Gold Loans 银行贷款及黄金借贷	540	1,955	-72.4%	2,306	-76.6%
Net Cash/ (Borrowing) 净现金/ (贷款)	1,808	1,537	+17.6%	-219	+925.6% ⁷
Net Gearing Ratio ³ 净债务比率 ³	N/A	N/A	N/A	2.1%	N/A
Debt-to-Equity Ratio ⁴ 负债权益比率 ⁴	22.2%	34.3%	-12.1 p.p.	36.7%	-14.5 p.p.
Return on Equity (ROE) ⁵ 股东权益回报率 ⁵	10.5%	11.5%	-1.0 p.p.	14.2%	-3.7 p.p.
Return on Total Assets ⁶ 总资产回报率 ⁶	8.6%	8.6%	+0.0 p.p.	10.4%	-1.8 p.p.
Current Ratio 流动比率	4.9	3.3	+1.6	3.3	+1.6

1 (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

2 Closing 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

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 + Short-term 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)

7 + 改善; - 恶化



SUMMARY - FINANCIAL POSITION

财务状况摘要

(HK\$M) (百万港元)	As at 31 Mar 2023 截至2023年3月31日	As at 31 Mar 2022 截至 2022年3月31日	Y-o-Y Changes 按年变化	As at 31 Mar 2019 截至 2019年3月31日	Changes 变化
Non Current Assets 非流动资产	2,955	3,218	-8.2%	2,023 ¹	+46.1%
Current Assets 流动资产	11,973	13,002	-7.9%	12,401	-3.5%
Total Assets 总资产 ²	14,928	16,220	-8.0%	14,424	+3.5%
Non Current Liabilities 非流动负债	241	233	+3.4%	145 ¹	+66.2%
Current Liabilities 流动负债	2,466	3,908	-36.9%	3,716 ¹	-33.6%
Total Liabilities 总负债	2,707	4,142	-34.6%	3,861	-29.9%
Total Equity 权益总额	12,221	12,079	+1.2%	10,563	+15.7%
Non-controlling Interest 非控股权益	0	0	+6.4%	46	-101.1%
Shareholders' Equity 股东权益	12,221	12,079	+1.2%	10,517	+16.2%
No. of Issued Shares 发行股份数目	587,107,850	587,107,850	+0.0%	587,107,850	+0.0%
Net Asset Value per Share 每股净资产值	HK\$20.82	HK\$20.57	+1.2%	HK\$17.99	+15.73%

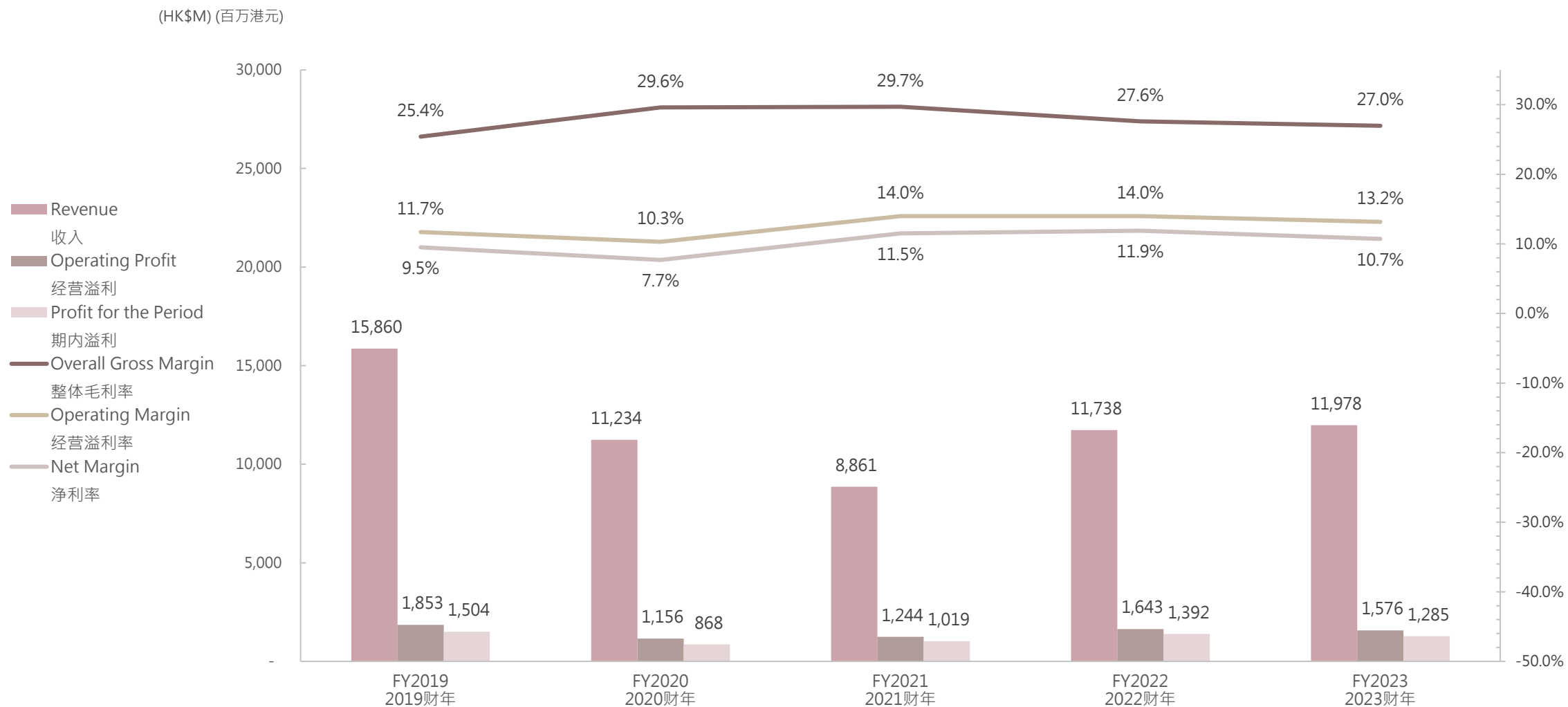
¹ The HKFRS 16 – “Lease” was adopted in FY2020, if the standard applied to FY2019, the non-current assets, non-current liabilities and current liabilities would be HK\$2,721M, HK\$502M and HK\$4,069M, respectively.
香港财务报表准则第16号-“租赁”于2020财年采用，如果该准则应用于2019财年，当中的非流动资产、非流动负债和流动负债分别为27.21亿港元、5.02亿港元及40.69亿港元。

² 46% i.e. HK\$6,913M of (FY2022:52% i.e. HK\$8,490M) total assets are located in Mainland. Closing rate of RMB dropped 7.5%, leading to decrease of 3.5% of total assets. 总资产的46%即69.13亿港元(2022财年:52%即84.90亿港元)位于内地，人民币收盘汇率下跌7.5%，导致总资产下跌3.5%。



FY2019-2023 OPERATING PERFORMANCE

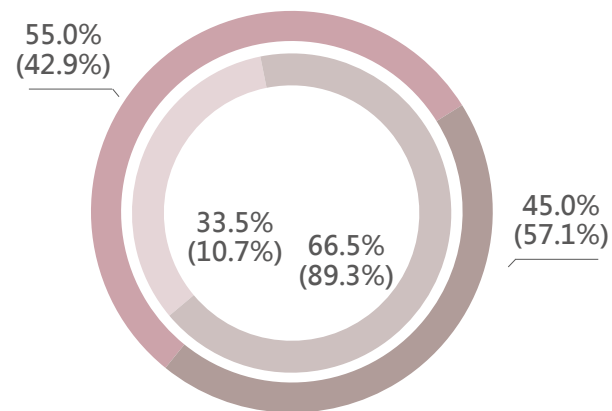
2019-2023财年营运表现





REVENUE AND PROFIT ANALYSIS

收入及溢利分析



Hong Kong SAR¹, Macau SAR² & Overseas
香港特别行政区¹、澳门特别行政区²及海外

Mainland China³
中国内地³

Revenue
收入

Segment Profit
分部溢利

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
Hong Kong, Macau & Overseas 香港、澳门及海外	6,586	577	8.8%
<i>Y-o-Y Changes 按年变化</i>	+30.9%	+208.8%	+5.1 p.p.
Mainland 内地	5,392	1,147	21.3%
<i>Y-o-Y Changes 按年变化</i>	-19.6%	-26.6%	-2.0 p.p.
Overall 整体	11,978	1,724	14.4%
<i>Y-o-Y Changes 按年变化</i>	+2.0%	-1.5%	-0.5 p.p.

Remarks: Comparative figures for FY2022 are shown in brackets

注：括号内为2022财年之比较数字

¹ Hong Kong SAR: Hereafter refers to as "Hong Kong" 香港特别行政区: 往后称为「香港」

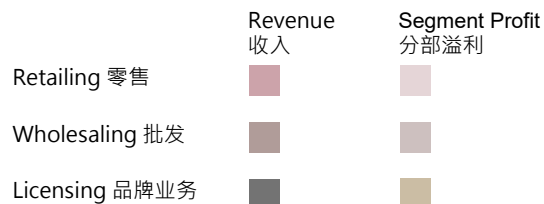
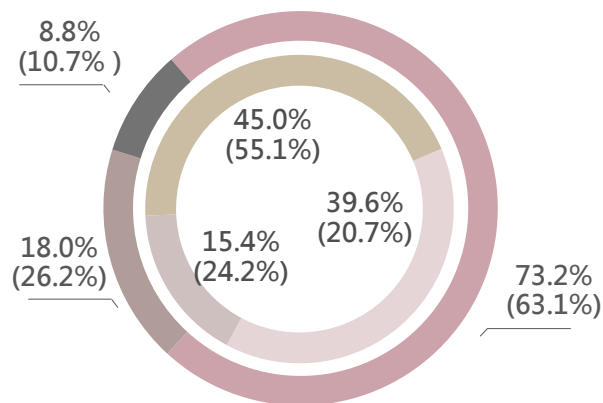
² Macau SAR: Hereafter refers to as "Macau" 澳门特别行政区: 往后称为「澳门」

³ Mainland China: Hereafter refers to as "Mainland" 中国内地: 往后称为「内地」



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

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 <i>Y-o-Y Changes 按年变化</i>	8,772 +18.4%	682 +88.5%	7.8% +2.9 p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	2,153 -30.0%	265 -37.4%	12.3% -1.5 p.p.
Adjusted 经调整 <i>Y-o-Y Changes 按年变化</i>	4,080 ¹ -6.8%	265 -37.4%	6.5% -3.2 p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	1,053 -15.9%	777 -19.5%	73.7% -3.3 p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	11,978 +2.0%	1,724 -1.5%	14.4% -0.5 p.p.

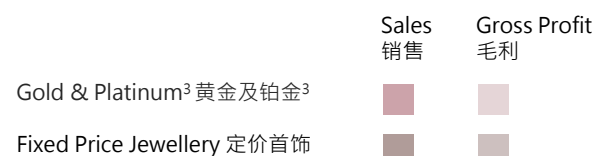
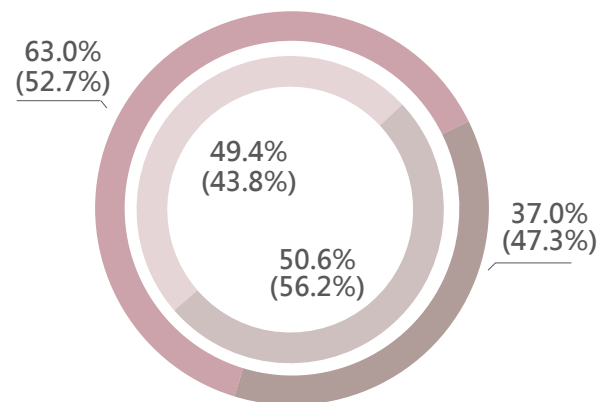
Remarks: Comparative figures for FY2022 are shown in brackets
注：括号内为2022财年之比较数字

¹ Adjusted Wholesaling Revenue = Revenue of Wholesaling Business to External Parties + Inter-Segment Wholesaling Revenue
经调整后的批发收入 = 对外批发业务收入 + 分部间批发收入



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

HK\$M 百万港元	Sales ¹ 销售 ¹	Gross Profit ² 毛利 ²	Gross Margin 毛利率
Gold & Platinum 黄金及铂金 <i>Y-o-Y Changes 按年变化</i>	6,887 +24.6%	1,197 +22.0%	17.4% -0.3 p.p.
Fixed Price Jewellery 定价首饰 <i>Y-o-Y Changes 按年变化</i>	4,038 -18.5%	1,224 -2.7%	30.3% +4.9 p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	10,925 +4.2%	2,421 +8.1%	22.2% +0.8 p.p.

Remarks: Comparative figures for FY2022 are shown in brackets
注：括号内为2022财年之比较数字

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

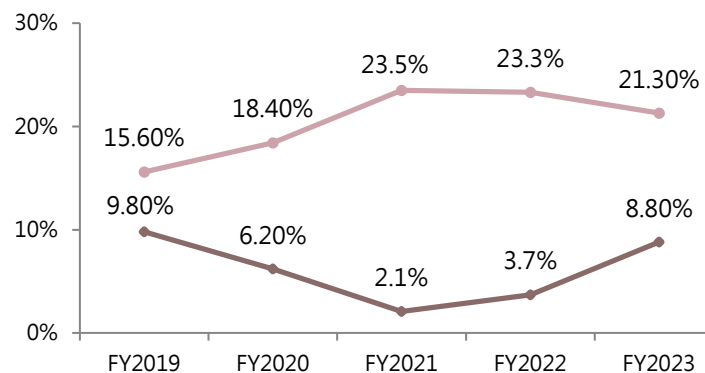
² Gross Profit = Consolidated Gross Profit – Gross Profit of Licensing Income 毛利=综合毛利 – 品牌业务收入毛利

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）

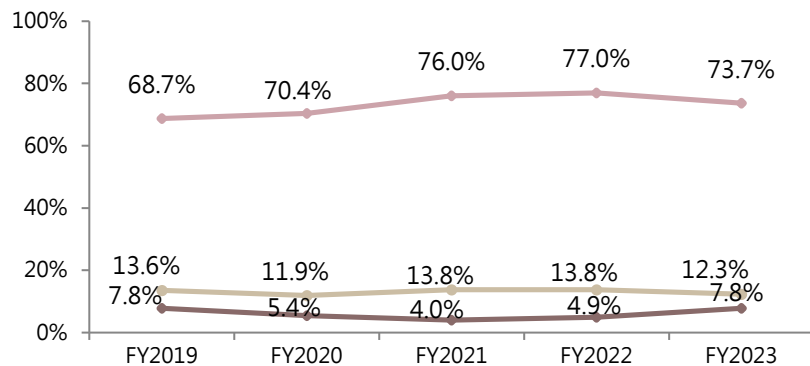
MARGIN ANALYSIS

溢利率分析

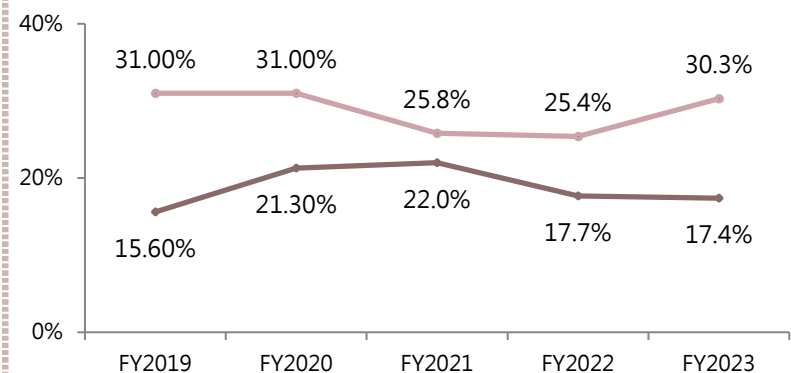
Segment Profit Margin by Market
分部溢利率 (以市场划分)



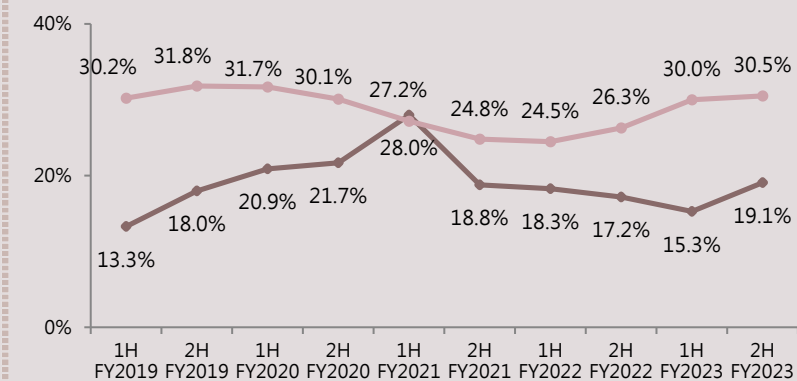
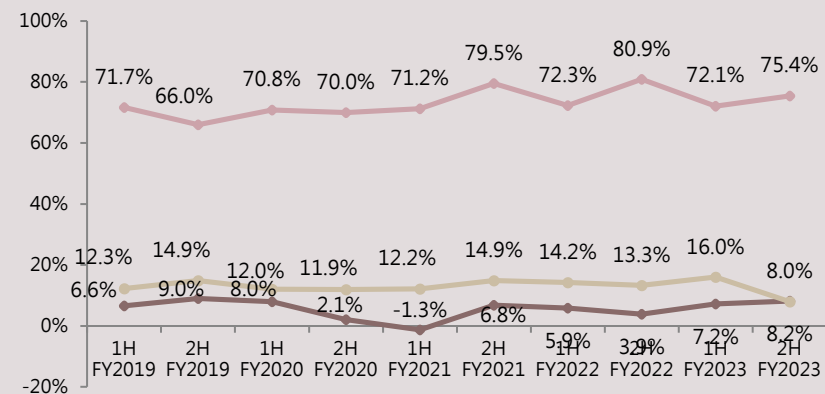
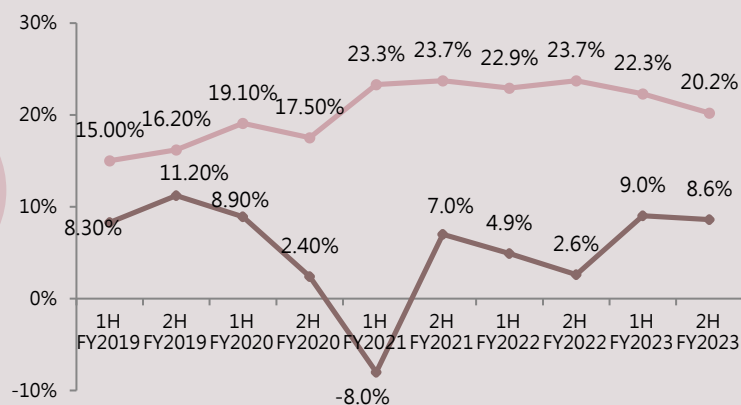
Segment Profit Margin by Business
分部溢利率 (以业务划分)



Gross Margin by Product
毛利率 (以产品划分)



1H&2H
上半财年及
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

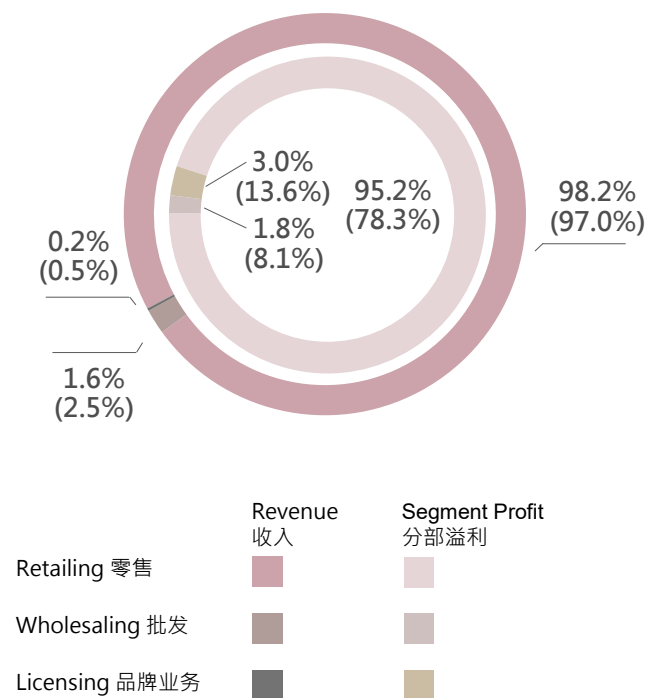
Fixed Price Jewellery
定价首饰

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
Retailing 零售 <i>Y-o-Y Changes 按年变化</i>	6,465 +32.5%	549 +275.5%	8.5% +5.5 p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i> <i>Adjusted 经调整</i> <i>Y-o-Y Changes 按年变化</i>	105 -17.3% 1,976 ¹ +50.7%	11 -31.6% 11 -31.6%	9.9% -2.1 p.p. 0.5% -0.7 p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	16 -34.1%	17 -32.5%	106.5% +2.5 p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	6,586 +30.9%	577 +208.8%	8.8% +5.1 p.p.

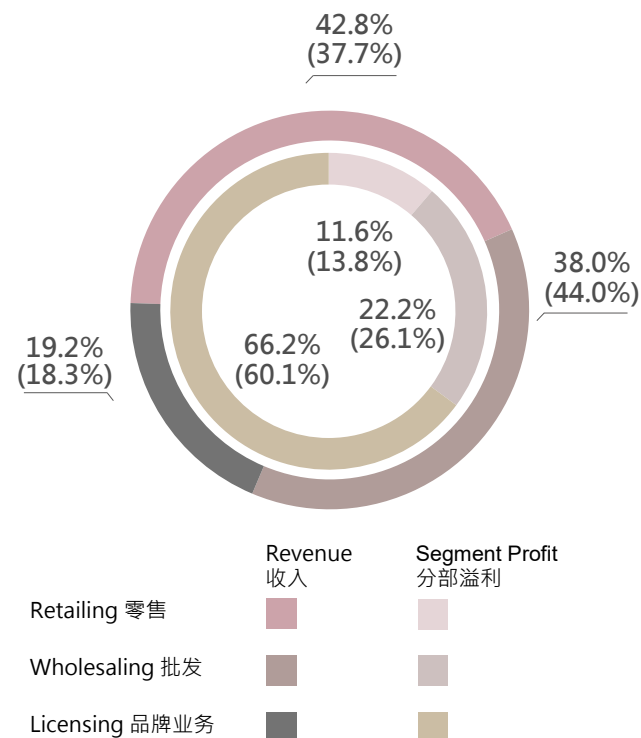
Remarks: Comparative figures for FY2022 are shown in brackets
注：括号内为2022财年之比较数字

¹ Adjusted Wholesaling Revenue = Revenue of Wholesaling Business to External Parties + Inter-Segment Wholesaling Revenue
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 <i>Y-o-Y Changes 按年变化</i>	2,307 -8.7%	133 -38.5%	5.7% -2.8 p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	2,048 -30.6%	254 -37.6%	12.4% -1.4 p.p.
Adjusted 经调整 <i>Y-o-Y Changes 按年变化</i>	2,104 ¹ -31.4%	254 -37.6%	12.1% -1.2 p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	1,037 -15.6%	760 -19.1%	73.2% -3.2p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	5,392 -19.6%	1,147 -26.6%	21.3% -2.0 p.p.

Remarks: Comparative figures for FY2022 are shown in brackets

注：括号内为2022财年之比较数字

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

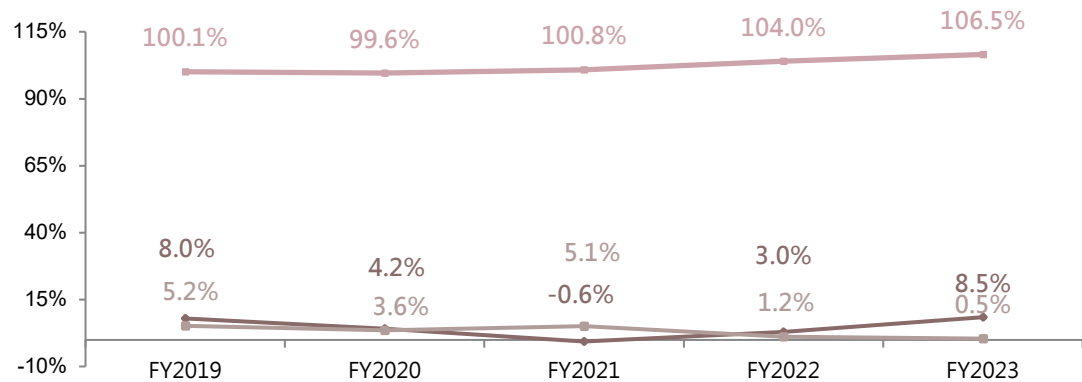
经调整后的批发收入= 对外批发业务收入+ 分部间批发收入



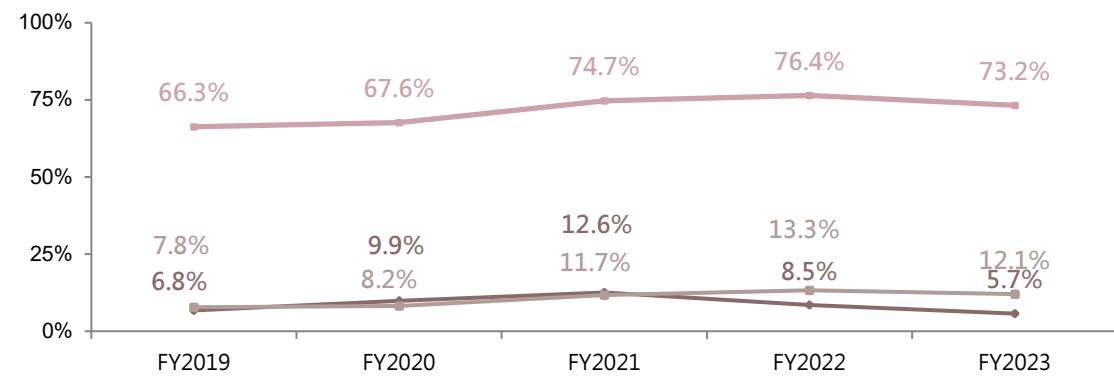
REGIONAL SEGMENT PROFIT MARGIN ANALYSIS BY BUSINESS

地区分部溢利率分析以业务划分

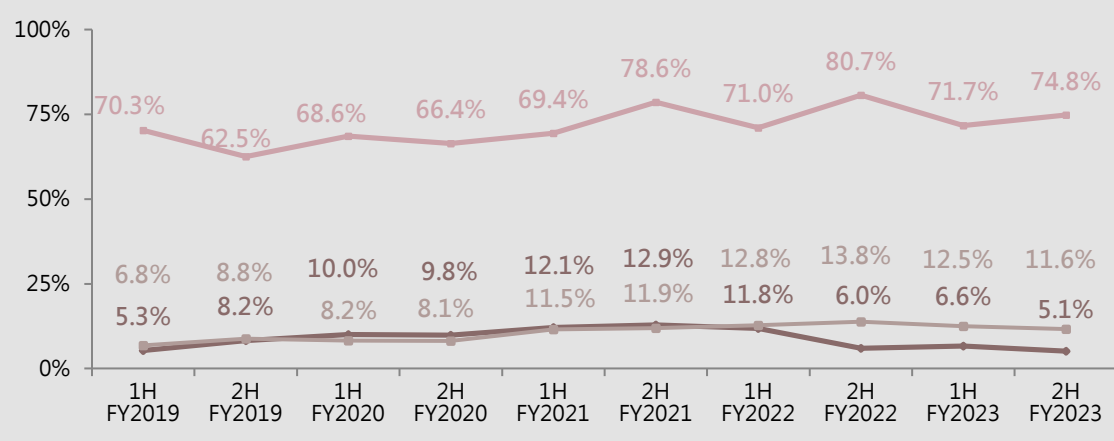
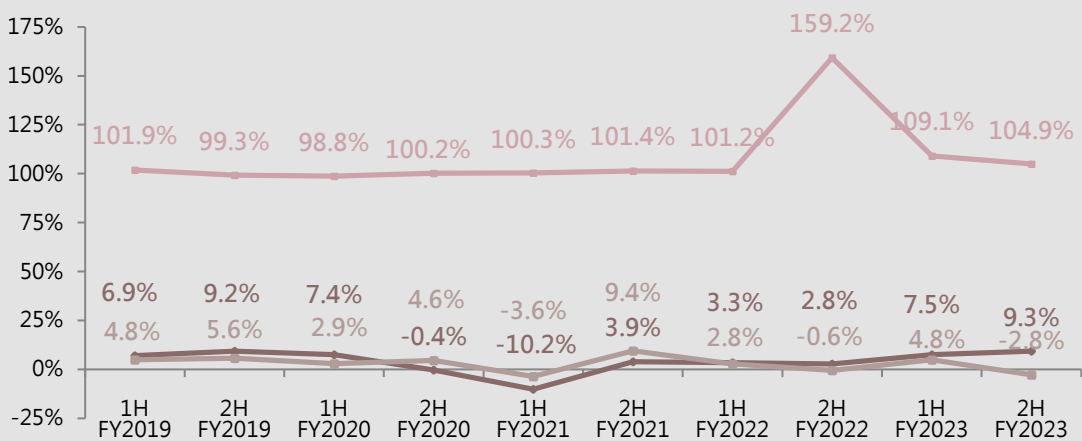
Hong Kong, Macau and Overseas
香港、澳门及海外



Mainland
内地



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

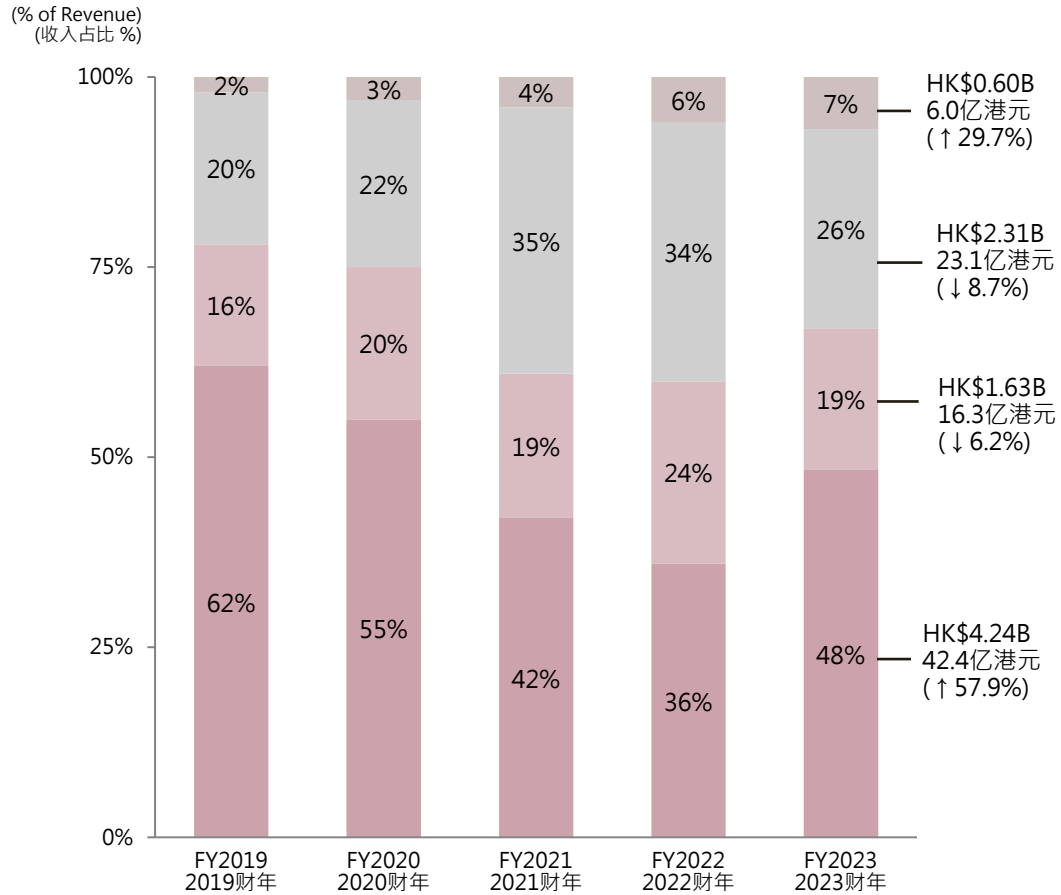
¹ Adjusted Wholesaling Segment Profit Margin = Segment Profit of Wholesaling Business ÷ (Revenue of Wholesaling Business to External Parties + Inter-segment Wholesaling Revenue)
经调整的批发分部溢利率 = 批发业务之分部溢利 ÷ (对外批发业务收入 + 分部间批发收入)



RETAILING REVENUE ANALYSIS

零售收入分析

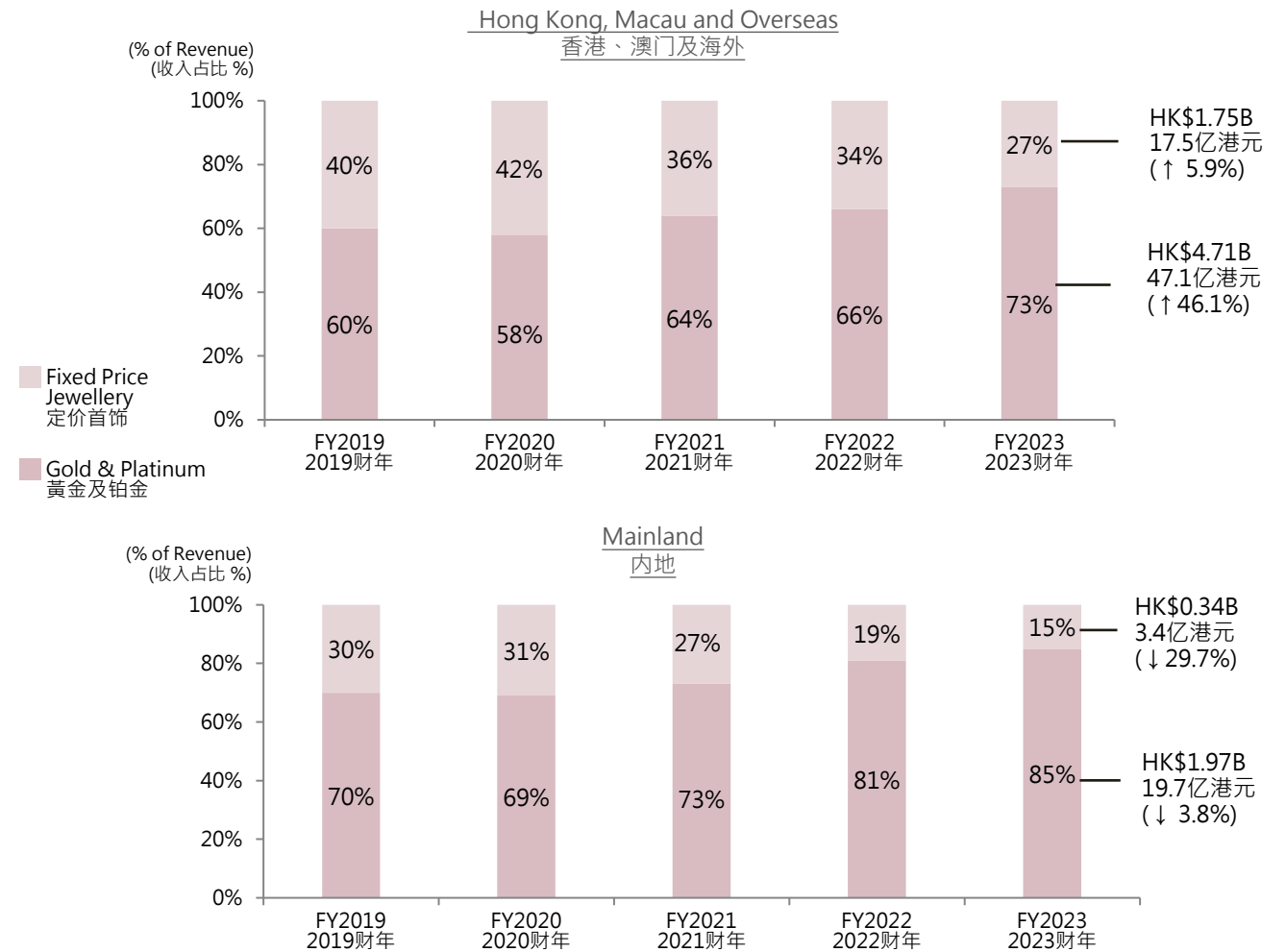
Retailing Revenue by Region
零售收入 (以市场划分)



■ Hong Kong 香港 ■ Macau 澳门 ■ Mainland 内地* ■ Overseas 海外

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

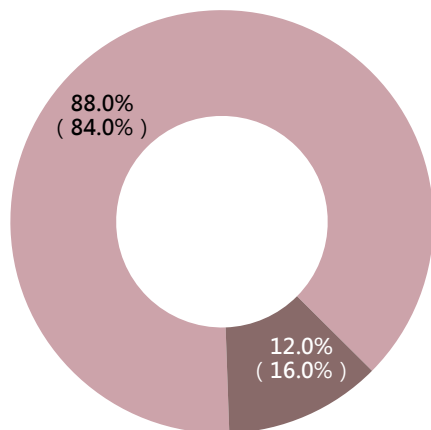
Retailing Revenue by Product
零售收入 (以产品划分)





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 FY2022 are shown in brackets
括号内为2022财年数字

FY2023 Revenue Growth Target
2023财年收入增长目标
+20%



Revenue 收入 :
HKD 1,458百万
↑ 7.5%
Y-o-Y Changes 按年变化

Contribution to Mainland Retailing Revenue¹
占内地零售收入¹:
63.2%
(FY2022: 53.7%)

Contribution to Group's Retailing Revenue¹
占集团零售收入¹:
16.6%
(FY2022: 18.3%)

Average Selling Price 平均售价²
RMB1,600
↑ 6.7%
Y-o-Y Changes 按年变化



Platforms
销售平台

As at 31 Mar 2023: 42 Platforms
于2023年3月31日: 42 个平台



E-commerce Development
电商发展

Strengthen promotion in the we-media field to create top selling products
加强自媒体领域的传播，打造爆款

Cooperate with live-streaming KOLs to increase brand awareness and boost sales
与知名直播红人合作，增强品牌知名度，提升销售

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

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



RETAILING ANALYSIS

零售分析

	SSSG 同店销售增长*		Y-o-Y Changes 按年变化					
	FY2023 2023财年	FY2022 2022财年	FY2023 2023财年			FY2022 2022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	+24%	+45%	+21%	+8%	+11%	+49%	+13%	+28%
🍷 Gold & Platinum 黄金及铂金	+35%	+51%	+31%	+26%	+3%	+55%	+52%	+0%
🍷 Fixed Price Jewellery 定价首饰	+2%	+34%	-1%	-8%	+8%	+38%	-8%	+45%
Hong Kong & Macau 香港及澳门	+34%	+42%	+32%	+15%	+15%	+48%	+14%	+30%
🍷 Gold & Platinum 黄金及铂金	+49%	+44%	+48%	+48%	+0%	+49%	+54%	-4%
🍷 Fixed Price Jewellery 定价首饰	+4%	+39%	+2%	-10%	+13%	+46%	-5%	+54%
Mainland 内地	-17%	+40%	-23%	-15%	-1%	+29%	+12%	+15%
🍷 Gold & Platinum 黄金及铂金	-14%	+61%	-20%	-19%	+5%	+48%	+47%	+4%
🍷 Fixed Price Jewellery 定价首饰	-26%	-4%	-34%	-16%	-16%	-11%	-12%	+4%

* 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电子商务的销售额。

** 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



RETAILING ANALYSIS ON MAINLAND

内地零售分析

Same Store Sales Growth 同店销售增长									
FY2023 2023财年					FY2022 2022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		-5%	-20%	-9%	N/A	+28%	-6%	+16%	N/A
Self-operated Shops 自營店									
Overall 整体		-14%	-26%	-17%	N/A	+61%	-4%	+40%	N/A
By Tier 按城市级别划分	Tier I 一线	-14%	-27%	-17%	-11%	+68%	-3%	+43%	+17%
	Tier II 二线	-24%	-54%	-31%	-11%	+50%	-21%	+26%	+17%
	Tier III 三线	-11%	-11%	-11%	-11%	+46%	-4%	+32%	+14%
	Tier IV & below 四线及以下	-19%	-23%	-20%	-6%	+32%	-31%	+22%	+15%
By Region 按区域划分	Northern China 华北区	-7%	-28%	-13%	-6%	+78%	+5%	+48%	+24%
	Southern China 华南区	N/A	N/A	N/A	-13%	N/A	N/A	N/A	+13%
	Eastern China 华东区	-18%	-35%	-22%	-8%	+76%	-2%	+46%	+18%
	Central China 华中区	-17%	-17%	-17%	-6%	+47%	-15%	+32%	+12%
	Western China 华西区	N/A	N/A	N/A	-10%	N/A	N/A	N/A	+10%

* 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有完整日营运的销售额比较，有关数据并不包括内地电子商务的销售额。
SSSG 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				FY2022 2022财年				FY2023 2023财年			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Overall 整体	+22%	+14%	-10%	-6%	+118%	+105%	+44%	-8%	-1%	+40%	-10%	+83%
Gold 黄金	+26%	+23%	-9%	-6%	+143%	+116%	+52%	-6%	+9%	+62%	-5%	+92%
Gold (By Weight) 黄金 (重量)	+21%	+30%	-7%	-4%	+123%	+124%	+55%	-11%	+4%	+68%	-1%	+87%
Fixed Price Jewellery 定价首饰	+18%	+5%	-8%	-4%	+94%	+89%	+30%	-13%	-19%	-8%	-21%	+66%
Hong Kong & Macau 香港及澳门	+26%	+17%	-9%	-6%	+111%	+109%	+41%	-17%	+2%	+50%	-8%	+124%
Gold 黄金	+34%	+30%	-8%	-7%	+124%	+107%	+45%	-17%	+15%	+79%	-1%	+145%
Gold (By Weight) 黄金 (重量)	+28%	+36%	-5%	-5%	+106%	+115%	+49%	-20%	+10%	+85%	+3%	+135%
Fixed Price Jewellery 定价首饰	+19%	+4%	-8%	-4%	+108%	+119%	+35%	-18%	-21%	-10%	-23%	+88%
Mainland 内地	-2%	+4%	-14%	+2%	+124%	+62%	+33%	+5%	-28%	-4%	-35%	-6%
Gold 黄金	-6%	0%	-16%	+4%	+197%	+115%	+58%	+12%	-26%	+3%	-33%	-3%
Gold (By Weight) 黄金 (重量)	-3%	+4%	-18%	-1%	+201%	+137%	+65%	+8%	-30%	+0%	-38%	-13%
Fixed Price Jewellery 定价首饰	+10%	+18%	-5%	+3%	+29%	-5%	-17%	-14%	-34%	-23%	-38%	-15%

* 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电子商务的销售额。

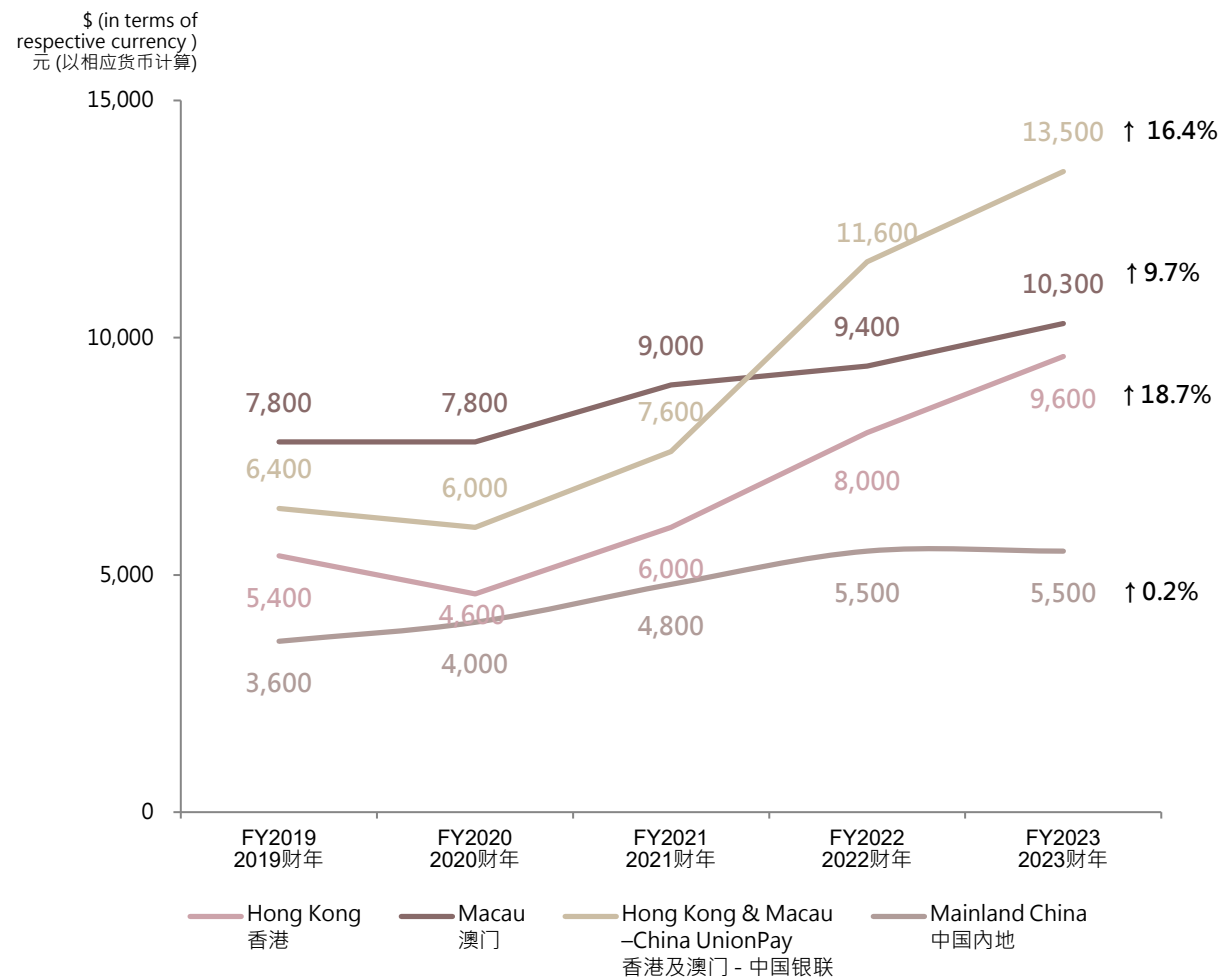
** SSSG in Mainland are denominated in RMB内地之同店销售以人民币来计算



AVERAGE TICKET SIZE & FIXED PRICE JEWELLERY AVERAGE SELLING PRICE

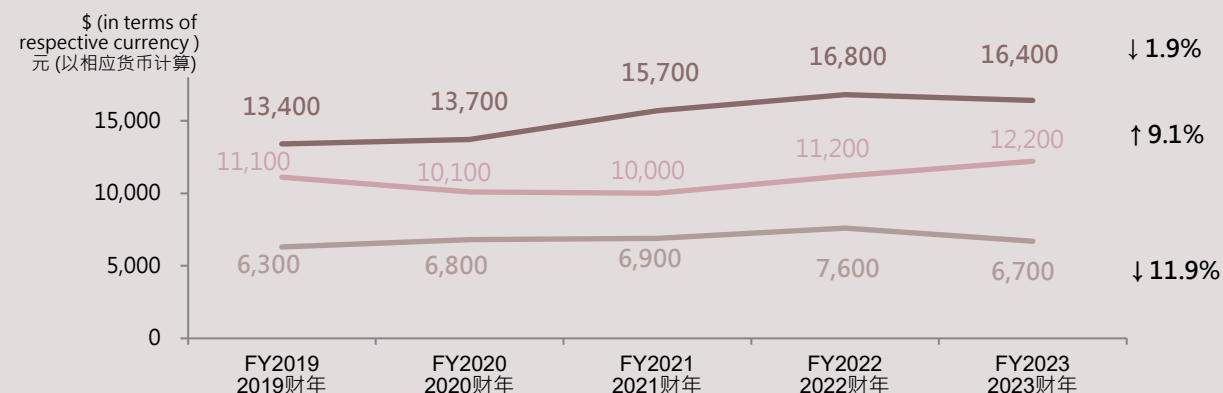
每单平均消费及定价首饰产品平均售价

Average Ticket Size
每单平均消费

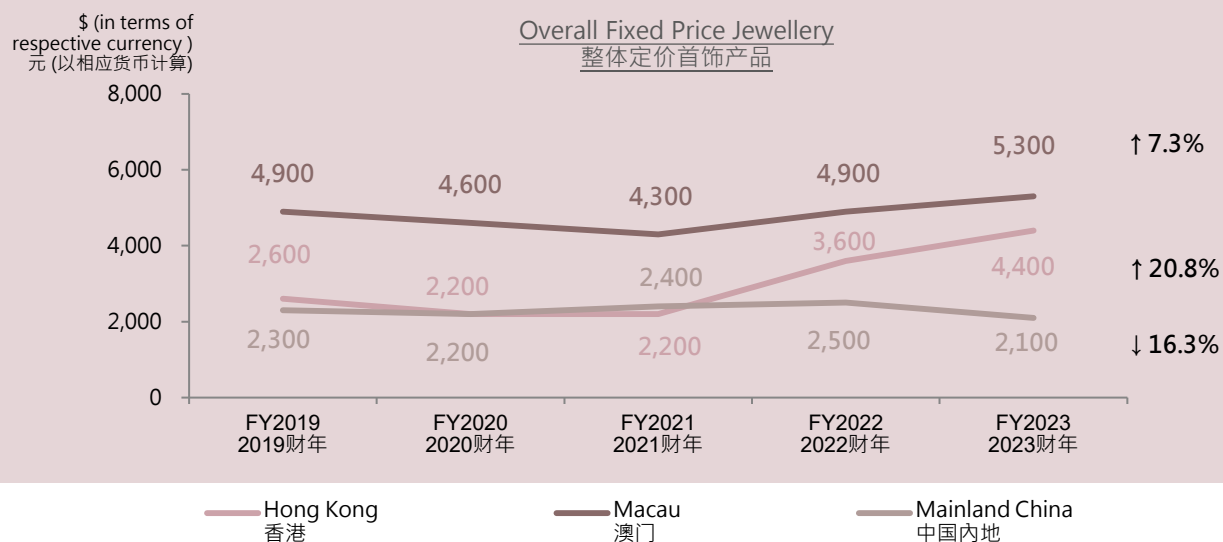


Fixed Price Jewellery Average Selling Price
定价首饰产品平均售价

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



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: 34.7% (FY2022: 40.0%)

* 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)

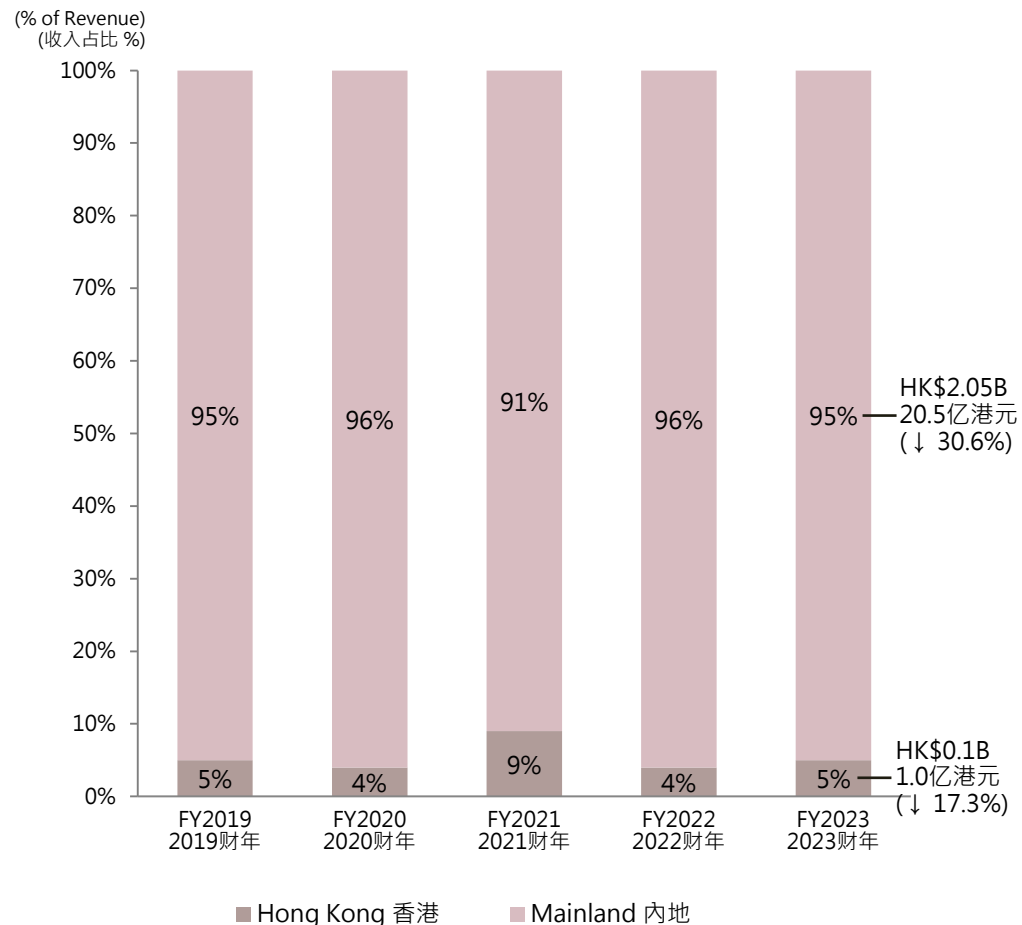
**ASP in Mainland included value-added tax (VAT) 内地的平均售价包含增值税



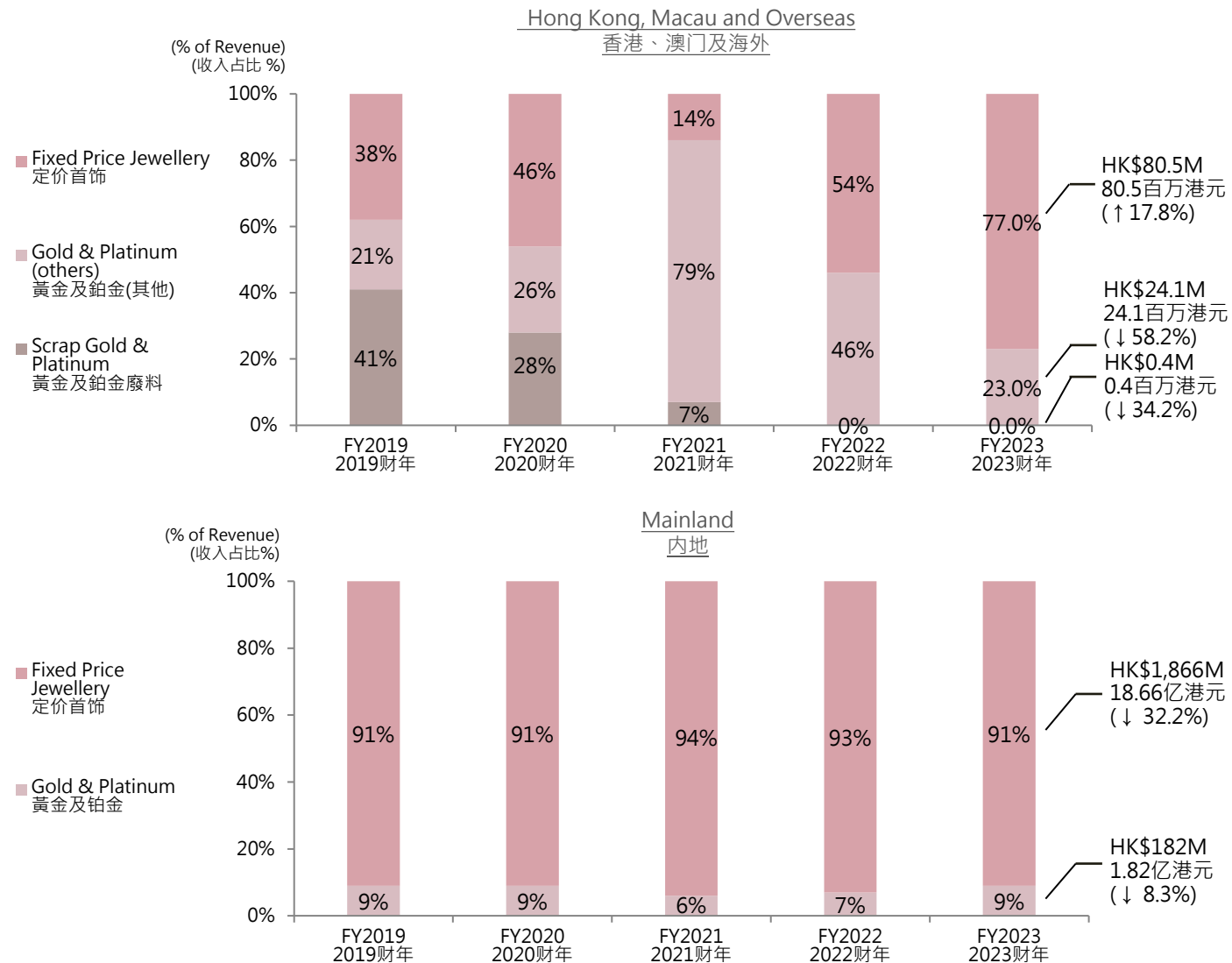
WHOLESALE REVENUE ANALYSIS

批发收入分析

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



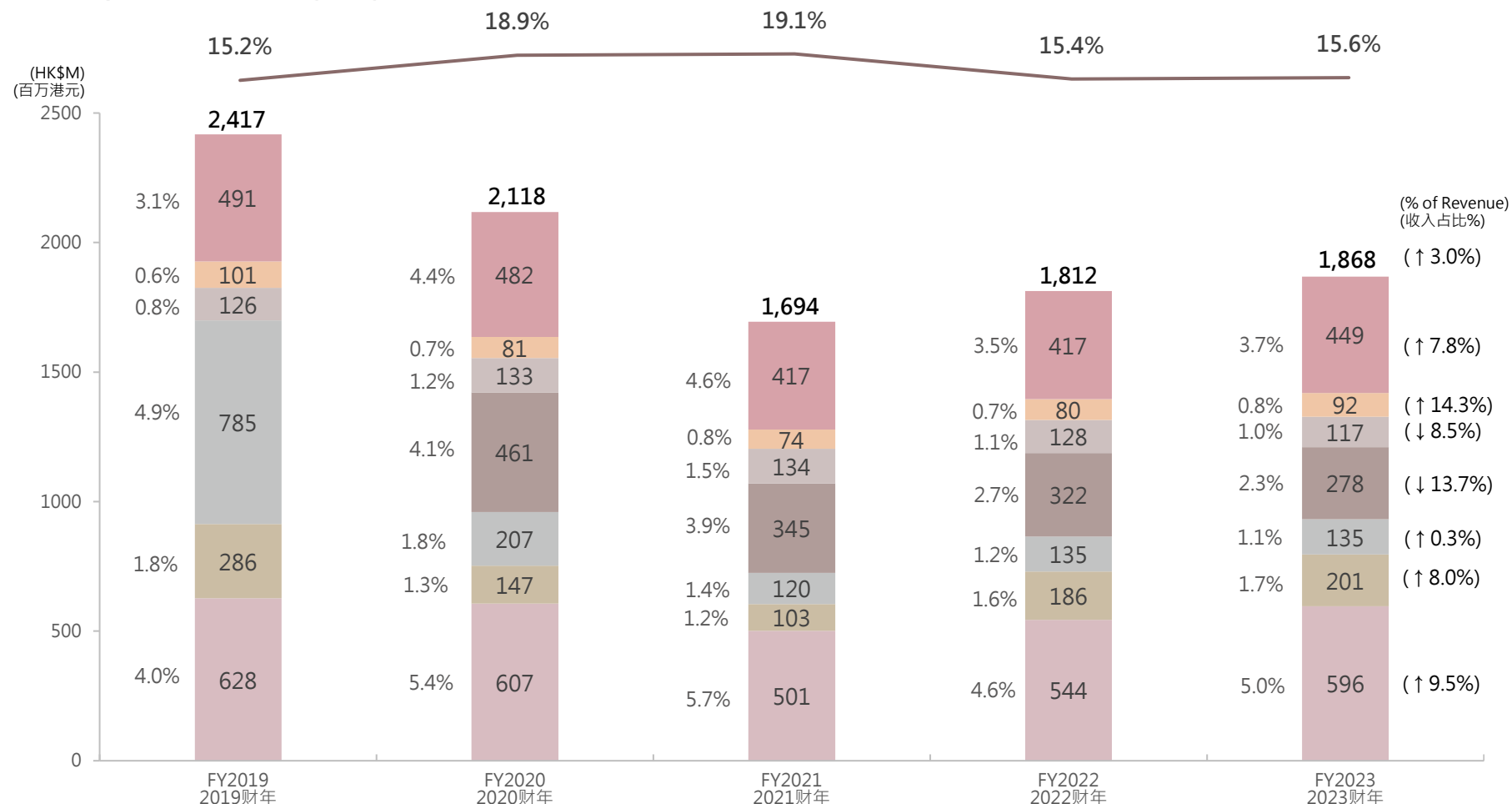
Wholesaling Revenue by Product
批发收入 (以产品划分)





TOTAL OPERATING EXPENSES

总经营开支



HK\$M

Depreciation of ROU assets 使用权资产折旧	N/A ¹	485	414	336	289
Rent concession related to COVID-19 新冠疫情之租金优惠	N/A ¹	-24	-70	-14	-11
*Depreciation of ROU assets (include rental concession) 使用权资产折旧 (包括租金优惠)	N/A ¹	461	345	322	278
Short-term leases and variable lease payments or rent 短期租赁及可变租赁付款或租金	785 ²	207	120	135	135
Interest expense related to lease 与租赁有关的利息开支	N/A ¹	28	17	10	8
Total rent related expenses 总租金开支	785 ²	695	482	467	421
Variance compared to prior year 与去年同期比较		-11%	-31%	-3%	-10%

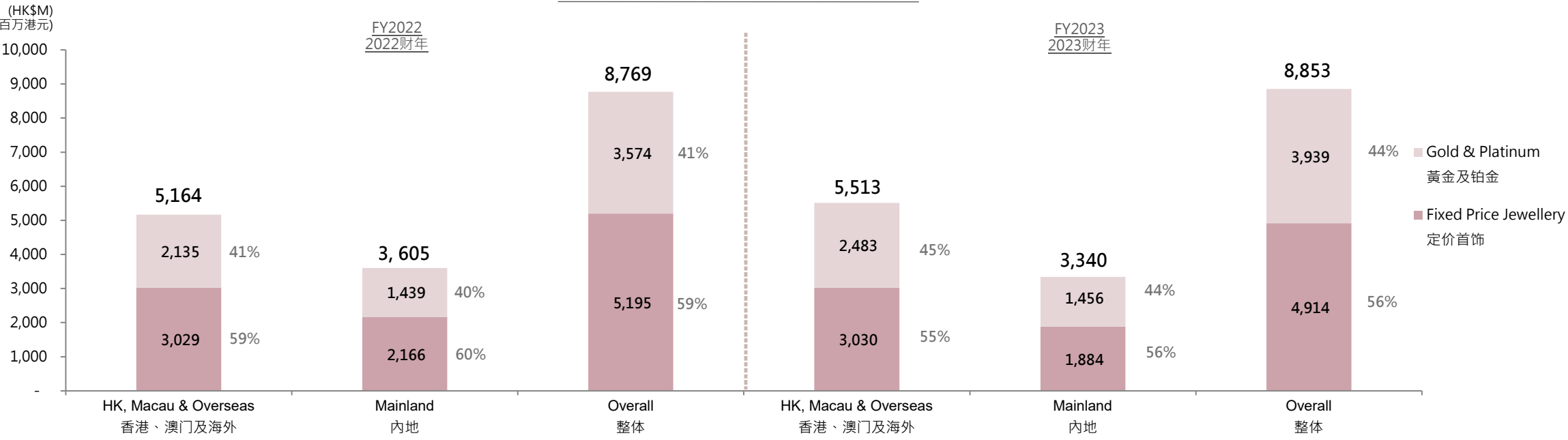
1 Note: These expense were related to HKFRS 16, which was adopted in the FY2020. Thus no such expenses in FY2019. 注：这些费用与2020财年所采用的香港财务报表准则第16号有关。因此，FY2019没有此类支出。

2 For FY2019, the amount consist of fixed rent of HK\$592million and a variable rent of HK\$193million. 2019财年由592百万港元的固定租金及193百万港元的浮动租金组成。



INVENTORY ANALYSIS

存货分析



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

(Turnover Days) (周转日数)	Average Inventory ²		Closing Inventory ³	
	FY2023 2023财年	Y-o-Y Changes 按年变化	FY2023 2023财年	Y-o-Y Changes 按年变化
Gold 黄金	237	-14	250	-32
Fixed Price Jewellery 定价首饰	656	+178	637	+124
Overall 整体	378	+22	380	-8

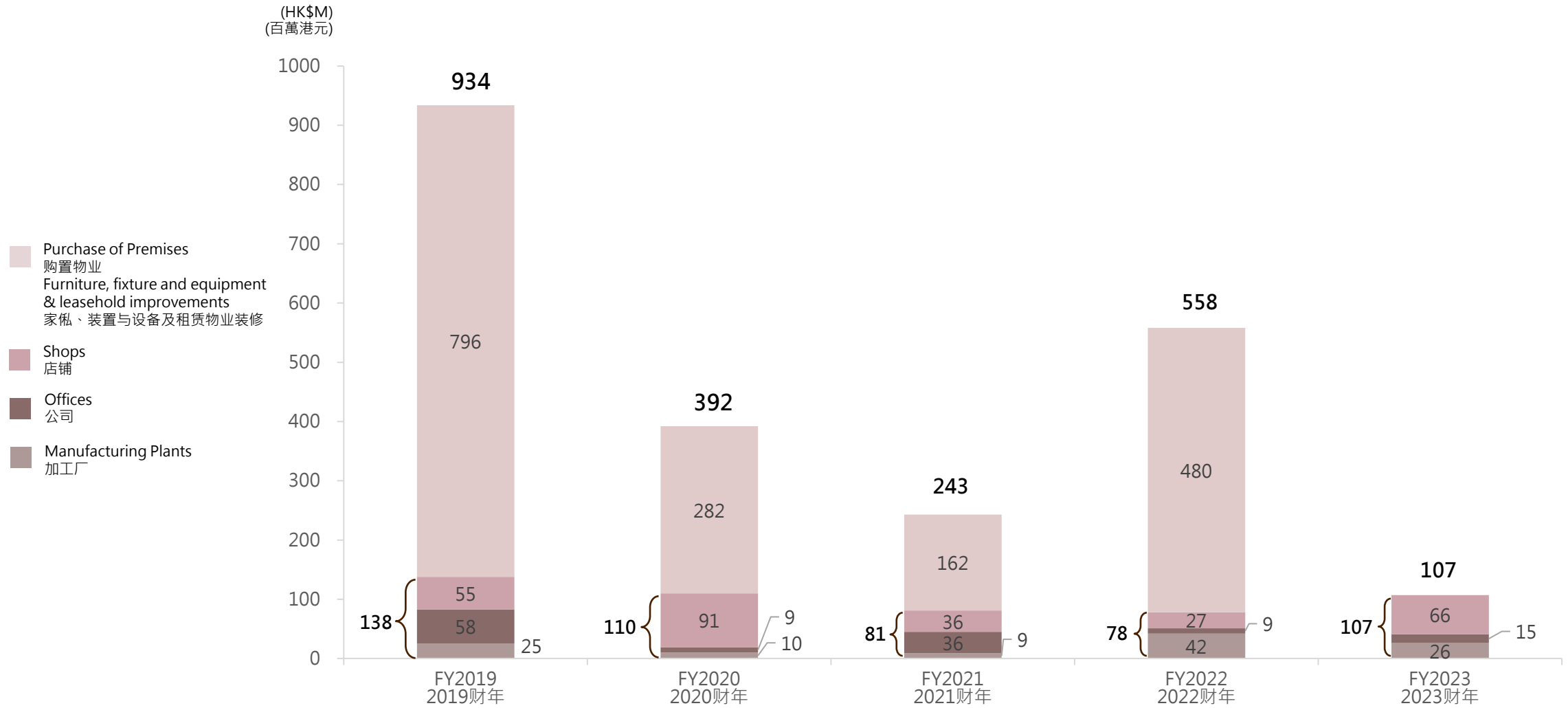
Inventory Turnover Days (by Market)¹
存货周转日数 (以市场划分)¹

(Turnover Days) (周转日数)	Average Inventory		Closing Inventory	
	FY2023 2023财年	Y-o-Y Changes 按年变化	FY2023 2023财年	Y-o-Y Changes 按年变化
HK & Macau 香港及澳门	173	-37	184	-31
Mainland 内地	282	+44	272	+2

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
³ Closing 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



* Subsequent to the year end date, the Group acquired a hotel at Shenzhen IBC at RMB470 million and a office premise at Wuhan at RMB42 million respectively with aggregate consideration of RMB512 million
 在年结之后，集团以4.7亿元收购了位于深圳的一家酒店和42百万元收购武汉一处办公室，总代价为人民币5.12亿元。



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. 294 POS through self-operated and franchising model in Hong Kong and Mainland as at 31 March 2023
金至尊目标市场为中端客群，截至2023年3月31日，以自营及加盟模式于香港及内地共拥约294个零售点

Gain /(Loss) 收益/(亏损)			
HK\$M 百万港元	FY2023 2023财年	FY2022 2022财年	Y-o-Y Changes 按年变化
50% share of loss of associate 联营公司50% 亏损贡献	-23	-24	+1
Reversal of Amount Due From HKRH 拨回应收香港资源控股	-	7	-7
Wholesale gross profit 批发毛利	1	1	-
Loss on a financial guarantee contract 财务担保合约之公允价值亏损	-	-17	+17
Interest income on working capital loan 流动资金贷款利息收入	-	+2	-2
Overall 整体	-22	-31	+9

During the Year under review, the total losses in relation to investments and operating activities in HKRH & its subsidiaries narrowed to HK\$22M (2022: loss of HK\$31M)
于回顾年度内，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收窄至22百万港元（2022年：31百万港元亏损）

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



FUTURE PLANS & STRATEGIES

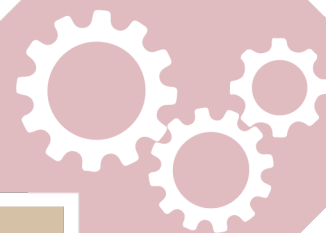
未来计划与策略



THREE-YEAR KEY STRATEGIES (FY2023-FY2025)

三年主要策略 (2023-2025财年)

Focus on Mainland Market Expansion
专注于内地市场拓展



Sustainable Growth
持续增长

Focus on Operational Efficiency
专注于营运效益



Focus on Branding
专注于品牌推广策略

NETWORK EXPANSION AND CAPEX IN FY2024

2024财年零售网络扩充及资本开支

Focus on Mainland Market Expansion
专注于内地市场拓展

As at 31 Mar 2023: 于2023年3月31日: Worldwide total no. of shops 店铺总数: 3,105
Net addition 净增加: +296



FY2024财年:

<p>Mainland 内地: 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</p> <p>Lukfook shops 六福店铺: Net addition 净增加: 300 shops 店</p> <p>New brands 新品牌: Net addition 净增加: 50 shops 店</p>	<p>Hong Kong 香港: Net addition 净增加: 5 shops 店</p>	<p>Overseas 海外: Net addition 净增加: 5 Licensed shops 品牌店 5 Self - operated shops 自营店</p>	<p>Target to increase Mainland e-commerce revenue and profit before tax by 10% 目标提升内地电商销售收入及税前利润10%</p>
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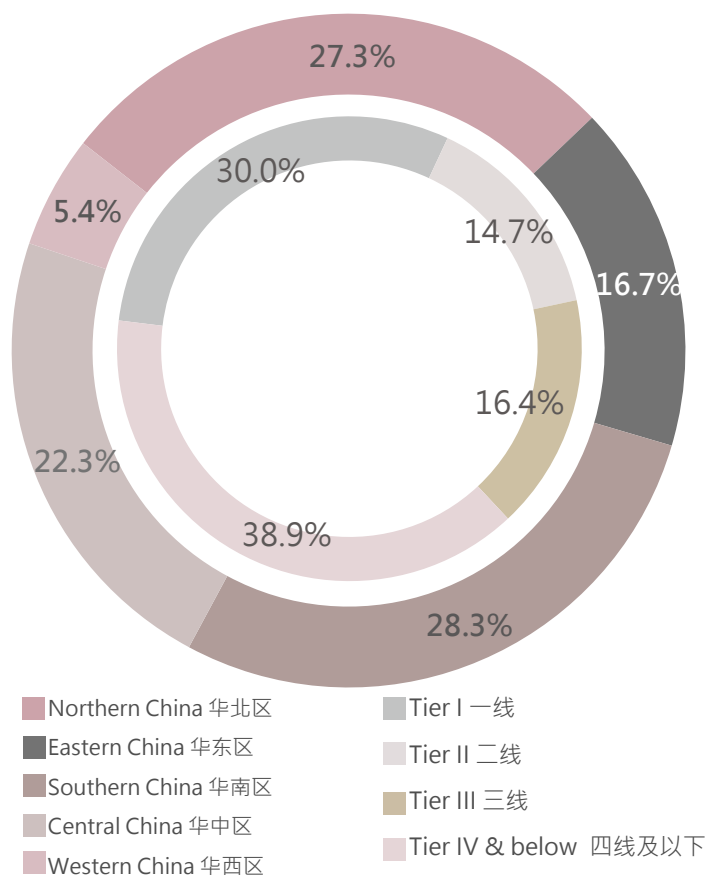
<p>CAPEX 资本开支</p>	<p>Total CAPEX Budget 总资本开支预算 HK\$750M</p>	<p>Shop renovation 店铺装修 HK\$100M</p>	<p>Nansha Plant renovation and purchase of new equipment 南沙加工厂翻新及添置新设备 HK\$20M</p>	<p>Office renovation and purchase of new equipment 行政中心翻新及添置新设备 HK\$30M</p>	<p>Purchase of Premises 购置物业 HK\$600M</p>
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“LUKFOOK” DISTRIBUTION NETWORK IN MAINLAND

「六福」内地分销网络

As at 31 Mar 2023
于2023年3月31日



Remarks 注：

- “Lukfook” shops only 只包括「六福」店
- 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12个月之变化

Total No. of shops 店铺总数：2,862 (+216)

Total No. of Licensees 品牌商总数	836(+69)
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	624(+29)

	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	53(-3)	807(+82)	860(+79)	16(0)
Tier II 二线	0(-3)	421(+23)	421(+20)	19(0)
Tier III 三线	8(-3)	461(+36)	469(+33)	61(0)
Tier IV & below 四线及以下	8(+1)	1,104(+83)	1,112(+84)	532(+29)
Total 整体	69(-8)	2,793(+224)	2,862(+216)	628(+29)

	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	24(-1)	756(+64)	780(+63)	7(0)	2(0)	199(+12)
Central China 华中区	27(-3)	611(+72)	638(+69)	6(0)	1(0)	171(+6)
Southern China 华南区	0(0)	810(+36)	810(+36)	4(0)	0(0)	93(+3)
Eastern China 华东区	18(-4)	461(+49)	479(+45)	4(0)	1(0)	133(+8)
Western China 华西区	0(0)	155(+3)	155(+3)	6(0)	0(0)	28(+0)
Total 整体	69(-8)	2,793(+224)	2,862(+216)	27(0)	4(0)	624(+29)

THREE-YEAR KEY STRATEGIES (FY2023-FY2025)

三年主要策略 (2023-2025财年)

Focus on Operational Efficiency 专注于营运效益

Maximize staff productivity 提升员工产能至最高水平

- ✓ Cultivate continuous improvement (CI) culture
营造持续改善文化
- ✓ Nurture innovation culture
培育创新文化



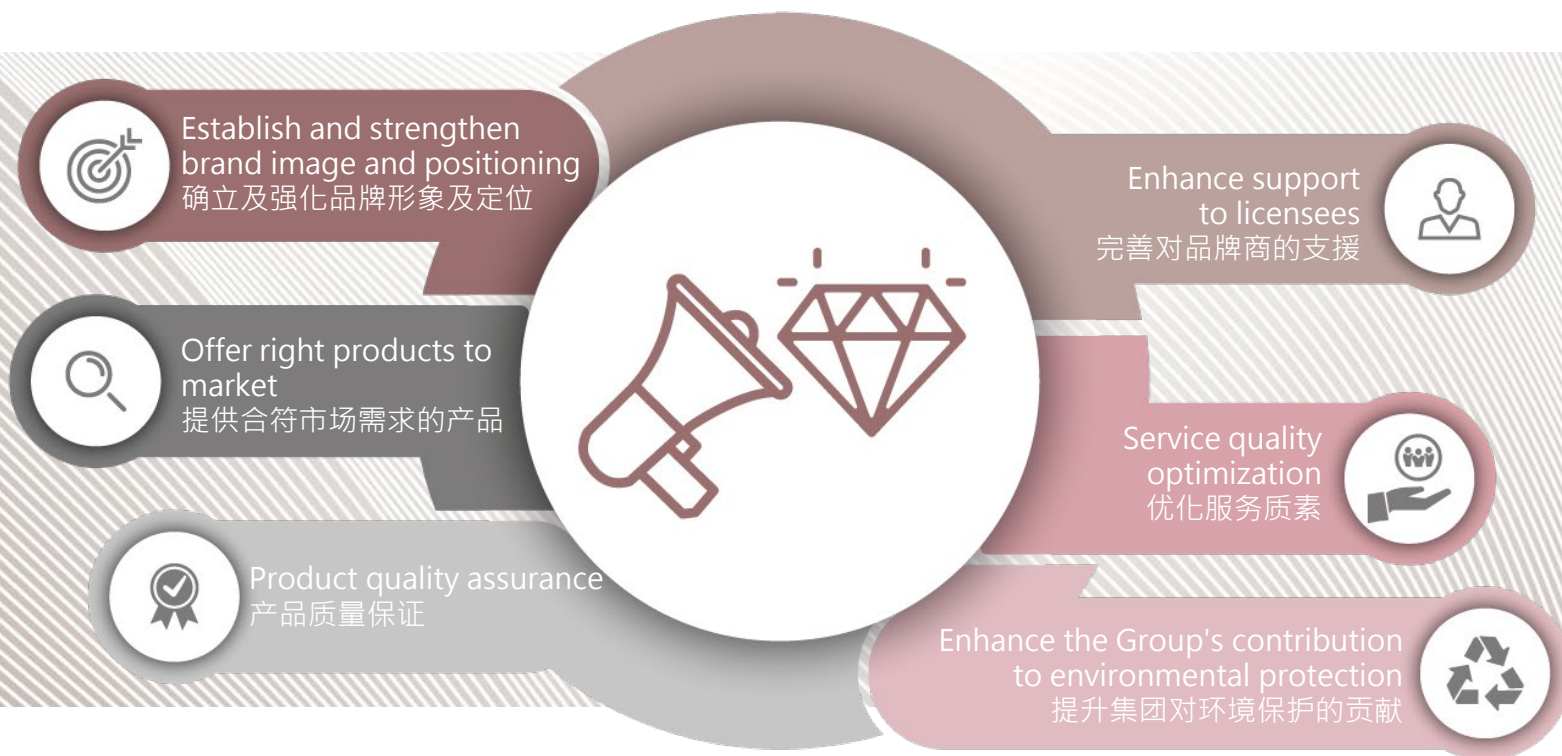
Improve productivity 促进生产力

- ✓ Supply chain management revamp
重新规划供应链管理
- ✓ Full automation
全自动化
- ✓ Big data management
大数据管理
- ✓ Data analysis power
数据功效分析

THREE-YEAR KEY STRATEGIES (FY2023-FY2025)

三年主要策略 (2023-2025财年)

Focus on Branding 专注于品牌推广策略





BRANDING

品牌推广策略

Integrated strategies to attract target customers and to foster high customer loyalty

整合的策略

以吸引目标顾客和培养高水平的顾客忠诚度



DISTINCT SHOPPING EXPERIENCE

独特购物体验

New Shop Image 新店铺形象

Introduced various new shop images to attract customers of different segments
引入各种新店铺形象以吸引不同市场的顾客





DISTINCT SHOPPING EXPERIENCE

独特购物体验

Exhibitions and Roadshows 展览及快闪店

Participated in well known exhibitions & organised nearly 1,000 pop-up stores and roadshows with different themes in a year in different cities to further exploit local consumption

参与著名展览及每年在不同城市举行接近1,000个不同主题的快闪店及巡展，进一步开发当地消费潜力

Exhibitions 展览



Pop-up Stores and Roadshows 快闪店及巡展



ANNIVERSARY AND 3000 SHOPS CELEBRATION

周年庆+3000家庆典

Launched a series of promotions to celebrate anniversary and the milestone of reaching 3,000 shops worldwide. To celebrate the Group's milestone of approaching 3,000 shops, we rolled out the "Share Love and Fun Anniversary Promotion" campaign covering a series of online and offline activities, which achieved exposure to a total of more than 690 million viewers. 为庆祝集团门店迈进3,000家，推出「FUN享受•周年庆」活动，涵盖一系列线上线下活动，总曝光率逾6.9亿

Editorial Coverage on Xinhua Net 新华网官网专题报导

这个迈向3000家的珠宝品牌，你了解吗？

新华网 2022-09-02 13:29 发表于北京



2022年珠宝品牌——六福珠宝跨越三十一年飞速发展、即将迈向3000家门店。值此周年庆典之际，六福珠宝联合新华网共同出品纪录片《由心为始，让爱很美》，展现品牌卓越的发展历程。

成立于1991年的六福集团，由一群资深的珠宝专才创办，汇集各始创股东逾五十年的珠宝业经验，无论采购、销售、行政、财务及市场推广各方面均群策群力，成绩斐然。三十一年来，集团以良好的品牌商誉、优秀设计、精湛工艺和卓越服务，赢得了广大消费者的信赖和喜爱。

Go-Gold Tram 赏金电车



Featured Campaign on 4 Hottest Platforms 4大平台量身打造特色活动



Lucky Draw & Gold Giveaway Campaign 抽奖活动及派金





INTERACTIVE MARKETING CAMPAIGN

互动市场推广

Rolled out interactive marketing strategy to increase market exposure of “LOVE is Beauty” collection
推出互动营销策略，以增加爱很美系列在市场的曝光率

Featured Campaign with the Red
联合小红书重点推广



Celebrity Kelly Yu featured
“LOVE is Beauty” collection
明星于文文推广爱很美产品



Number of views of the posts
by 14 KOLs reached 9 million
14位KOL的推广贴文
总曝光量达900万



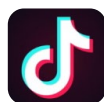
Media exposure of official
Red Tree was over 25 million
官方小红树
总曝光量超过2500万



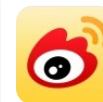
IP collaboration
with the Red
小金薯IP授权合作



Held Christmas promotion event
at the headquarter of the Red
于小红书总部举行圣诞推广活动



Featured Campaign on 2 Other Hottest Platforms
另外2大平台量身打造特色活动





INTERACTIVE MARKETING CAMPAIGN

互动市场推广

Launched a series of promotions to celebrate Chinese New Year
为庆祝春节推出一连串推广活动



Number of views of CNY Trending Topic on Weibo reached 100 million
新年微博热搜话题阅读量达1亿次



Number of views of live stream collaboration with constellation expert – Tao Baibai reached 6 million
與星座達人陶白白合作之直播总观看次数達600万



Virtual God of Wealth
虚拟财神



CUSTOMER RELATIONSHIP

顾客关系



> 5,000,000

Total number of members as of 31 Mar 2023
于2023年3月31日之会员总数



60%

Member Contribution to Group's Retail Sales in FY2023
2023财年会员占集团零售销售额



+15%

Member Spending in FY2023
2023财年会员消费额

CRM → SCRM

Upgraded CRM to SCRM to form the foundation of we-media and to track customers' spending patterns through different channels, in order to integrate marketing strategies with consumer behaviour
CRM 的基础上升级，以 SCRM 形成自媒体基础，多渠道追踪用户行为，整合在线与线下会员，使营销与消费者行为相融合



Integrated online and offline marketing strategies to attract new customers, stimulate customer traffic and sales volume
线上线下联动营销，引流升级、持续拉新、提升活跃度、刺激销售



Held nearly
每年举办接近
10,000
VIP workshops in a year
场VIP工作坊

JOINT PROMOTION WITH REPUTABLE PARTNERS

聯合推廣

Co-organised promotion activities with various reputable partners to expand brand exposure to target customers
与知名品牌合作推广，以扩大品牌在目标客户之间的曝光率

Famous Brands 知名品牌



KPL王者荣耀职业联赛

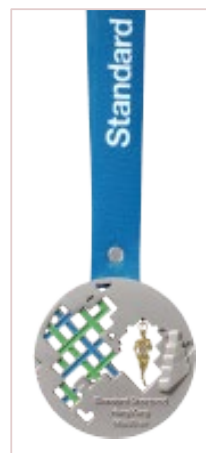


Created the KPL championship rings for 12 consecutive seasons
連續12季為王者荣耀职业联赛
打造王者之戒



Championship rings of KPL Summer 2022
2022年KPL王者荣耀职业联赛
夏季总决赛冠军戒指

Sports Events 运动项目



Designed and created 18K yellow gold with diamond medals for the winners of the 25th of Standard Chartered Hong Kong Marathon
为「第25届渣打香港马拉松」
设计并制作32枚18K金镶钻石奖牌
予各项赛事的优胜者



Designed and created the Tiananmen Landmark medals for the finishers of the 40th of Beike Beijing Marathon
为「第40届北京马拉松」
设计并制作经典地标天安门奖牌
予各项赛事的完成者



OPEN FORUM

公开讨论



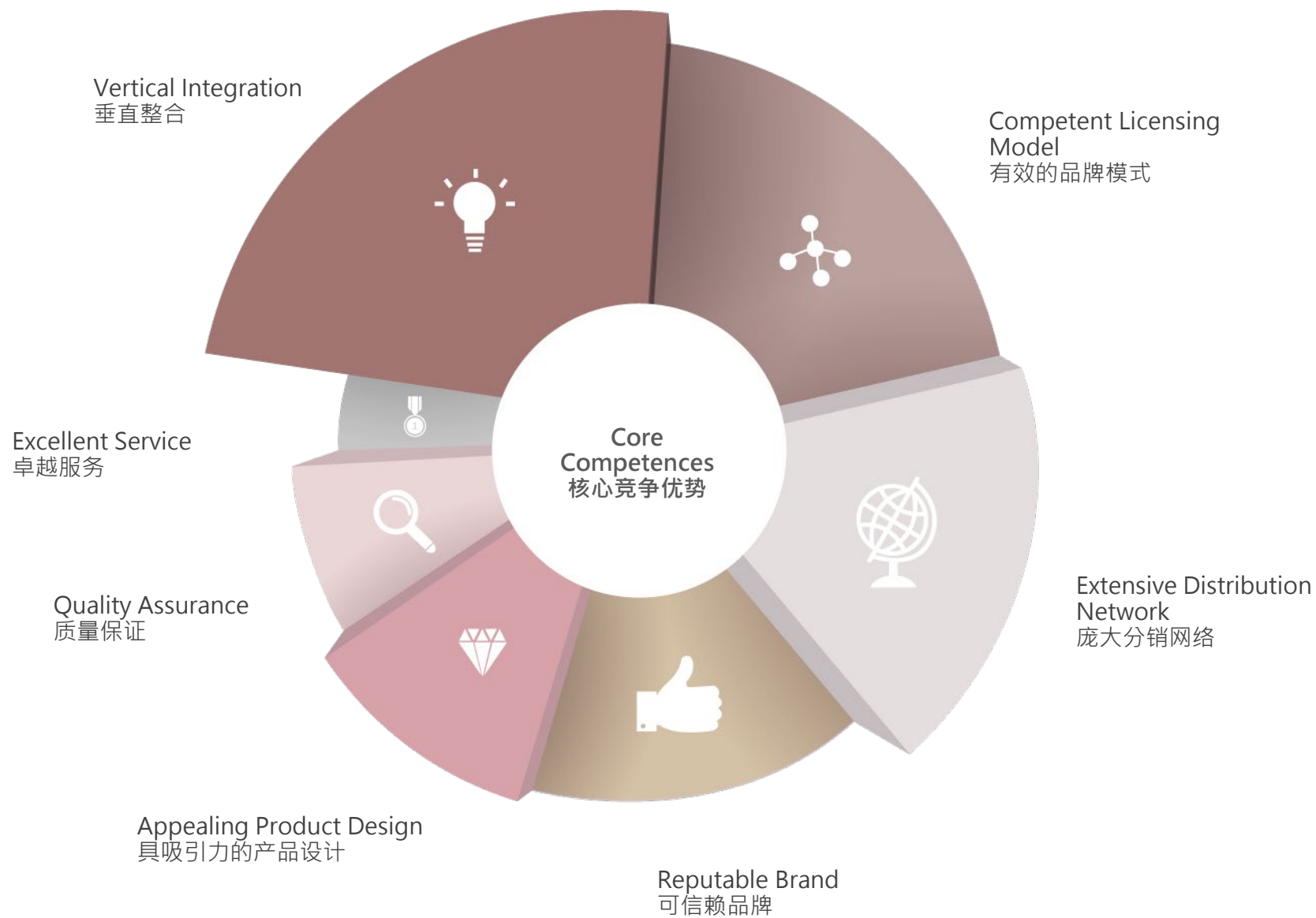
CORE COMPETENCES

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



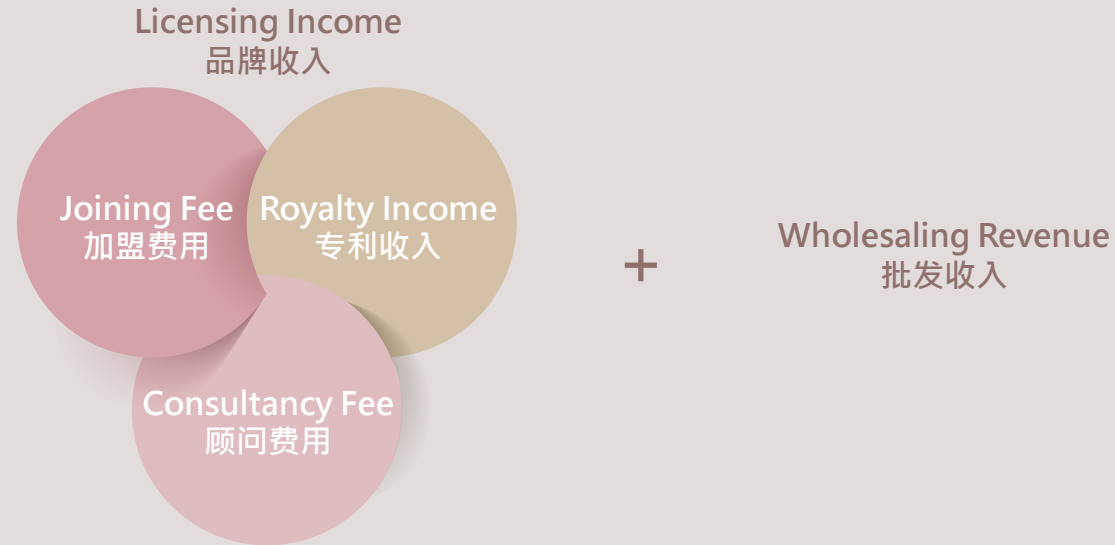
* Royalty income from licensees on their purchases of all products from Lukfook (wholesaling) and authorized supplier
专利收入是在品牌商向六福 (批发) 及授权供应商购入商品时收取



COMPETENT LICENSING MODEL

有效的品牌模式

Licensing Model 品牌模式



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

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

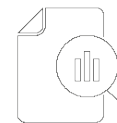
- Whistleblowing System and Reward Scheme
鸣笛系统及奖励计划
- Sales and Inventory System Access
销售及存货系统登入
- DVR System
录像系统
- Operational Compliance Audit Team
营运合规性审查小组



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

		Countries and Regions 国家及地区	As at 19 Jun 2023 于2023年6月19日	Mix 組合	As at 31 Mar 2023 于2023年3月31日	As at 31 Mar 2022 于2022年3月31日	Changes 变化	As at 31 Mar 2019 于2019年3月31日	Changes 变化
“Lukfook” Shops 「六福」店	Self-operated Shops 自营店	• Mainland 内地	68	2.1%	69	77	-8	141	-72
		• Hong Kong 香港	48	1.5%	45	44	+1	49	-4
		• Macau 澳门	16	0.5%	16	15	+1	11	+5
		• Canada 加拿大	2	0.1%	2	2	+0	2	+0
		• The United States 美国	4	0.1%	3	3	+0	4	-1
		• Australia 澳洲	2	0.1%	2	1	+1	1	+1
		• Malaysia 马来西亚	2	0.1%	2	2	+0	3	-1
		• Singapore 新加坡	0	0.0%	0	1	-1	1	-1
		Sub-total 小計	142	4.5%	139	145	-6	212	-73
	Licensed Shops 品牌店	• Mainland 内地	2,840	89.4%	2,793	2,569	+224	1,614	+1,179
		• The Philippines 菲律宾	2	0.1%	2	2	+0	1	+1
		• Cambodia 柬埔寨	3	0.1%	3	2	+1	1	+2
		• Laos 老挝	1	0.0%	1	1	+0	0	+1
		• Thailand 泰国	1	0.0%	0	0	+0	0	+0
		Sub-total 小計	2,847	89.6%	2,799	2,574	+225	1,616	+1,183
	Total 总计		2,989	94.1%	2,938	2,719	+219	1,828	+1,110
Sub-brands/ Product Lines in Mainland 内地副品牌/ 产品线	Self-operated Shops 自营店	• “Goldstyle”	1	0.0%	1	5	-4	0	+1
		• “Dear Q”	0	0.0%	0	1	-1	0	+0
		• “3D GOLD” 「金至尊」	0	0.0%	0	0	+0	5	-5
		• “Lukfook Joaillerie” 「六福精品廊」	2	0.1%	1	0	+1	0	+1
		• “Heirloom Fortune” 「福满传家」	12	0.4%	12	0	+12	0	+12
	Licensed Shops 品牌店	• “Goldstyle”	67	2.1%	72	79	-7	0	+72
		• “Lukfook Joaillerie” 「六福精品廊」	19	0.6%	12	2	+10	0	+12
		• “Heirloom Fortune” 「福满传家」	82	2.6%	69	3	+66	0	+69
		• “Love LUKFOOK JEWELLERY”	3	0.1%	0	0	+0	0	+0
	Worldwide Total 全球总计		3,175	100.0%	3,105	2,809	+296	1,833	+1,272

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 over 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。作为一家逾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。



Pulled off win again at the "Hong Kong Awards for Industries: Customer Service", being the most awarded jewellery brand of all time
荣获「香港工商业奖：顾客服务奖」
为历年获奖最多的珠宝品牌



Received the Diamond Award at the Hong Kong Genuine Brand Company Awards 2022
荣获「香港正货品牌企业大奖 2022」之「钻石大奖」



Named the "Hong Kong Star Brand Award - Enterprise" for the tenth consecutive year, and become the first enterprise to receive "10th Anniversary Award"
连续十年荣获「香港星级品牌—企业奖」殊荣
首间获颁最高荣誉「十周年大奖」企业



Honoured with the Bronze Award in "Outstanding QTS Merchant Award"
荣获由香港旅游发展局颁发「杰出优质商户奖」铜奖



Honoured again with "Outstanding Jewellery Retail Service Award" in "01 Gold Medal Awards"
再度荣获「01企业金动力大奖」之「杰出珠宝零售服务大奖」



Achieved a remarkable 16-year winning streak in "Hong Kong Service Awards"
连续16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）」



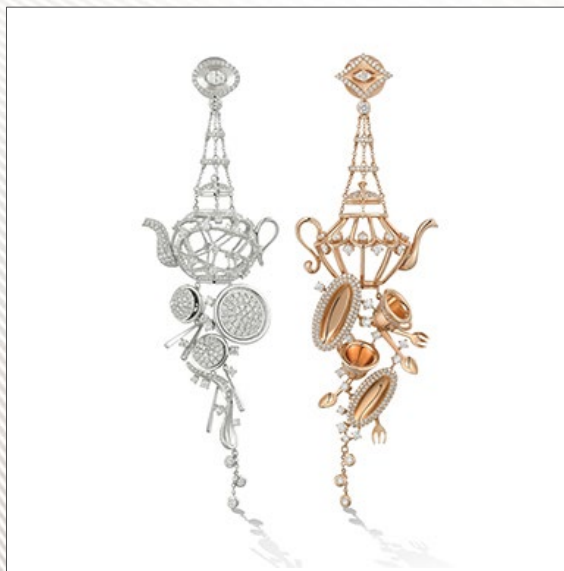
APPEALING PRODUCT DESIGN

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珠宝设计团队
- Have attained over 210 awards
获得超过210个奖项



“Freedom and Bondage”
「自由与束缚」



“Enjoy”
「联聚同享」





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 cooperates 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

The Kimberley Process Certification Scheme 金伯利进程国际证书制度(KPCS)

All our suppliers are required to fulfill the KPCS which ensures the rough diamonds supplied are not “conflict diamonds”

集团的所有供货商均需符合KPCS的要求,以确保采购的钻石毛坯并非「冲突钻石」

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

GIA Cultured Pearl Classification Report GIA 养殖珍珠分級報告

The Group became the first jewellery retailer in Hong Kong to launch the GIA Cultured Pearl Classification Report
集团成为香港首家推出GIA养殖珍珠分级报告服务的珠宝零售商

Guangdong Provincial Administration for Market Regulation 广东省市场监督管理局

Guangzhou Victoria Gemological Institute Limited, a subsidiary of the Group, has obtained the “China Metrology Accreditation” issued by the Guangdong Provincial Administration for Market Regulation
集团旗下广州维多利亚珠宝检测有限公司取得「广东省市场监督管理局」颁发的《检验检测机构资质认定证书》



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

"Quality Service Benchmarking Assessment":
Received an average performance score of over **94%**
during the period in 2022
香港零售管理协会「优质服务衡量评估」:
2022年平均表现分达**94%**以上

Research Management Ltd.

"Mystery Shopper Programme":
Received an overall average score of over 95% by Hong Kong branches
during the period in January-March 2023
「神秘顾客计划」:
于2023年1至3月期间，香港分行整体服务平均分达95%以上



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



Awarded "Hong Kong Awards for Environmental Excellence" for five consecutive years
连续五年荣获「香港环境卓越大奖」



Awarded again in the "Industry Cares Recognition Scheme" with "Caring Certificate"
再次荣获「工业献爱心」表扬计划之「爱心关怀」殊荣

Awarded 7 accolades at the CBLJ "In-house Counsel Awards 2021-22"
勇夺「2021-22年度《商法》企业法务大奖」七项殊荣

Named as a "Happy Company" for 10 consecutive years
连续十年获「开心企业」殊荣



Made the honour roll as "Caring Company" for 14 successive years
连续14年获认可为「商界展关怀」企业



Honoured again as "Hong Kong-Guangdong Cleaner Production Partners (Manufacturing)" in recognition of our efforts in energy saving and waste reduction
再度荣获「粤港清洁生产伙伴(制造业)」嘉许

Received recognition again in "BOCHK Corporate Environmental Leadership Awards" under "services" and "manufacturing" sectors
于「中银香港企业环保领先大奖」再次荣获「服务业」及「制造业」双料殊荣

Scooped 3 citations again in MPFA's "Good MPF Employer Award"
再度荣获积金局颁发「『积金好雇主』嘉许计划」三项殊荣



COMPANY PROFILE

公司简介





ABOUT LUKFOOK

关于六福

A leading jewellery retailer in Mainland and Hong Kong

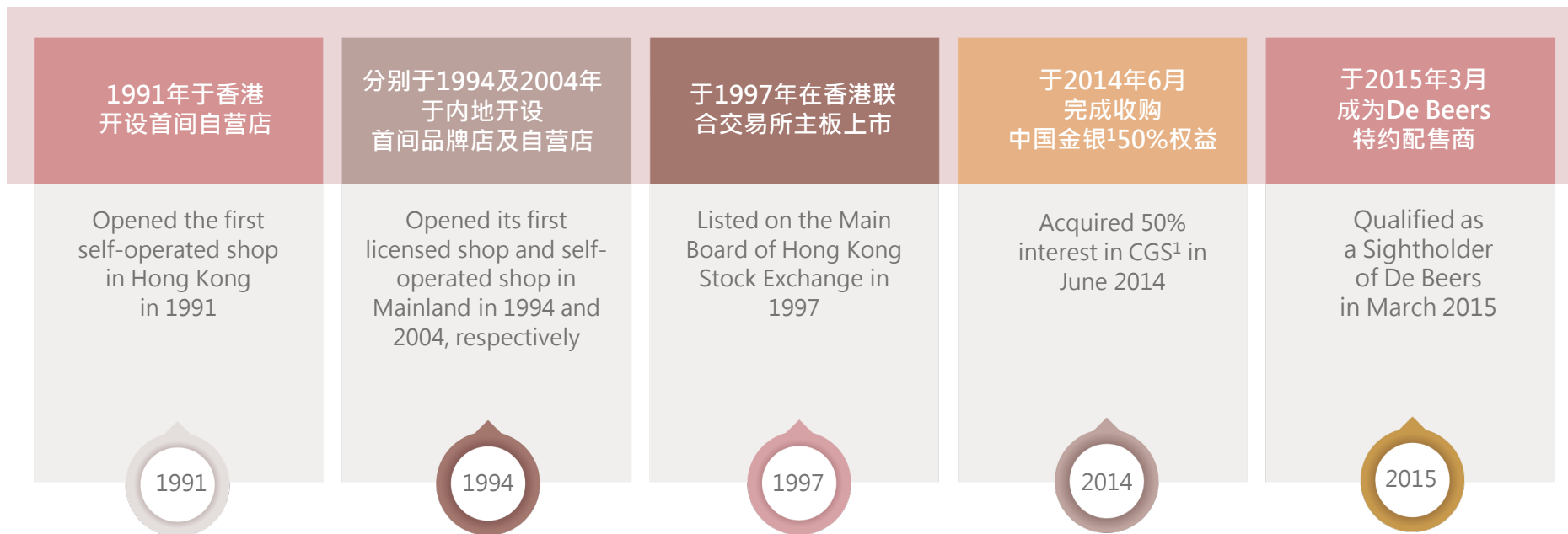
内地及香港主要珠宝零售商之一

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



¹ A 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

Revenue 收入

8% CAGR 年复合增长率

Average Dividend Payout Ratio

平均派息比率 49%



Profit for the Year 年内溢利

11% CAGR 年复合增长率

Average Return on Equity

平均股东权益回报率 17%



Market Capitalisation reached HK\$13.8billion (as at 20 June 2023)

市值达138亿港元 (截至2023年6月20日)

30 times since IPO

公开招股市值的30倍

Net Asset reached HK\$12.0billion

净资产达120亿港元

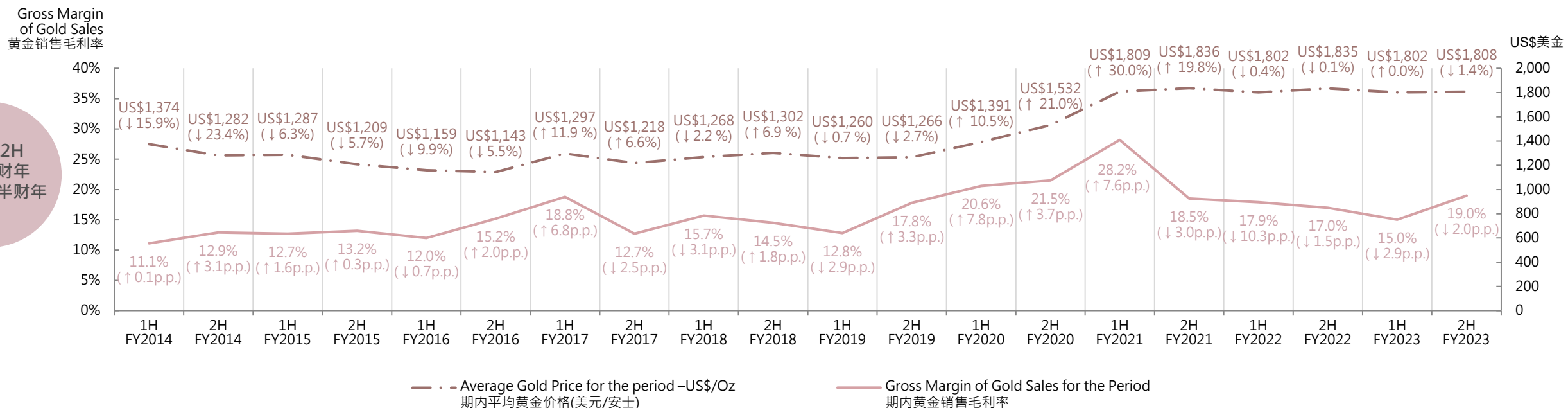
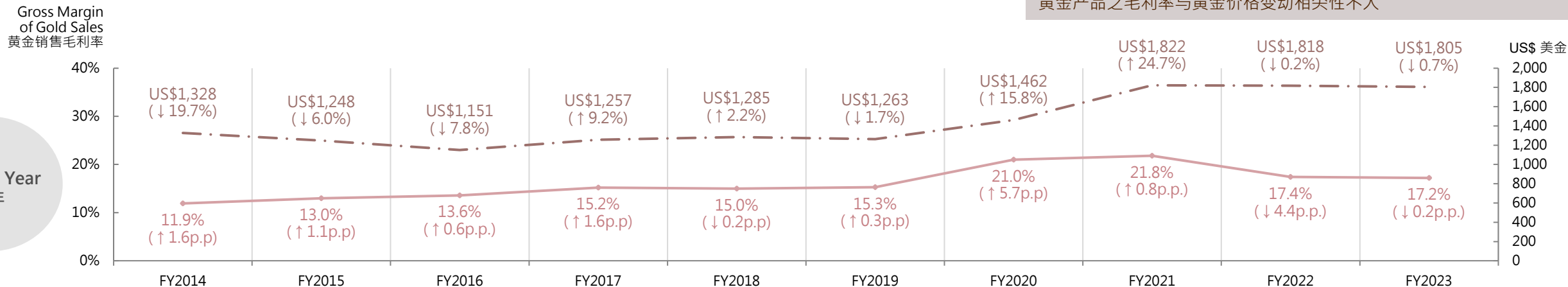
55 times since IPO

公开招股市值的55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

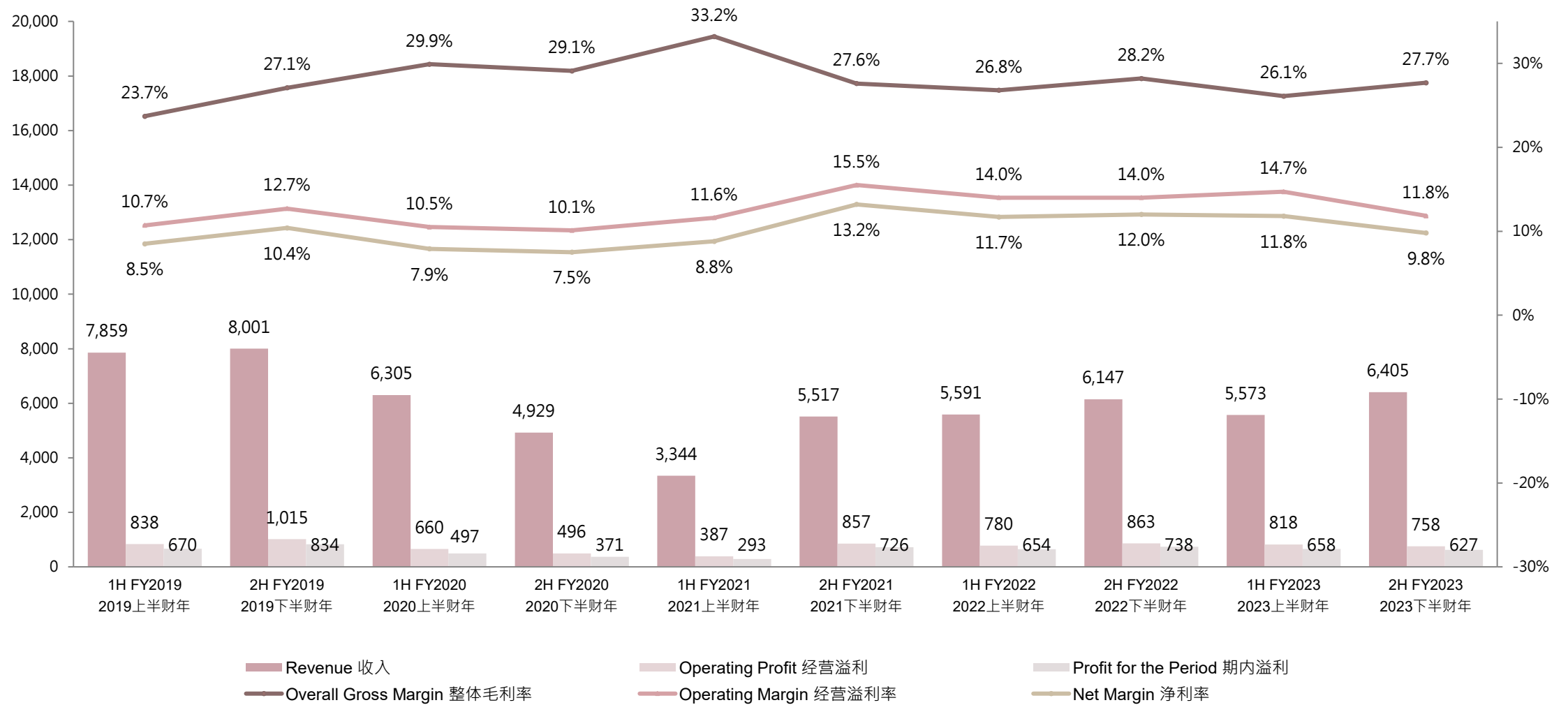


* Y-o-Y Changes are shown in brackets 括号内为去年同期之变化

1H&2H FY2018-2023 OPERATING PERFORMANCE

2018-2023上半及下半财年 营运表现

(HK\$M) (百万港元)

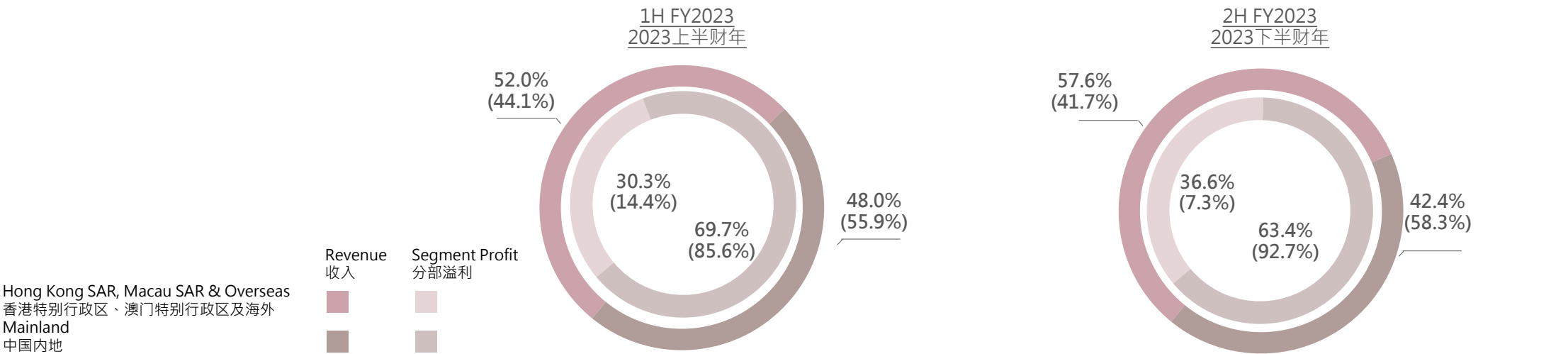




REVENUE AND PROFIT ANALYSIS

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

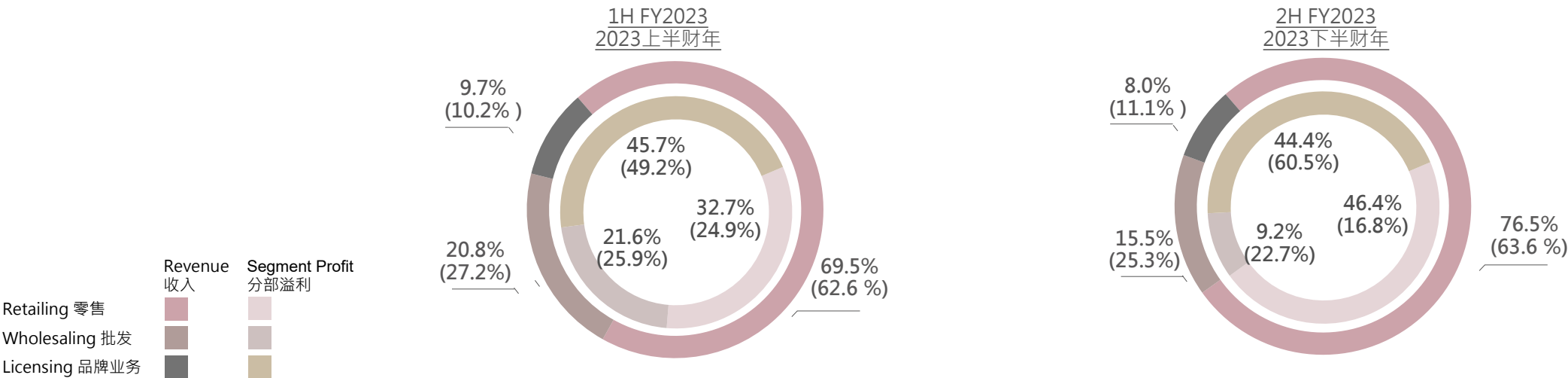




REVENUE AND PROFIT ANALYSIS

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



HK\$M 百万港元	1H FY2023 2023上半财年			2H FY2023 2023下半财年		
	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Retailing 零售 <i>Y-o-Y Changes 按年变化</i>	3,872 +10.6%	280 +34.6%	7.2% +1.3 p.p.	4,900 +25.4%	402 +161.2%	8.2% +4.3 p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	1,158 -23.9%	185 -14.4%	16.0% +1.8 p.p.	995 -36.1%	80 -61.5%	8.0% -5.3 p.p.
Adjusted wholesaling 经调整批发 ¹ <i>Y-o-Y Changes 按年变化</i>	2,015 ¹ -8.9%	185 -14.4%	9.2% -0.6 p.p.	2,066 ¹ -4.7%	80 -61.5%	3.9% -5.7 p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	543 -4.6%	391 -4.8%	72.1% -0.2 p.p.	510 -25.4%	386 -30.4%	75.4% -5.5 p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	5,573 -0.3%	856 +2.5%	15.4% +0.5 p.p.	6,405 +4.2%	868 -5.2%	13.5% -1.4 p.p.

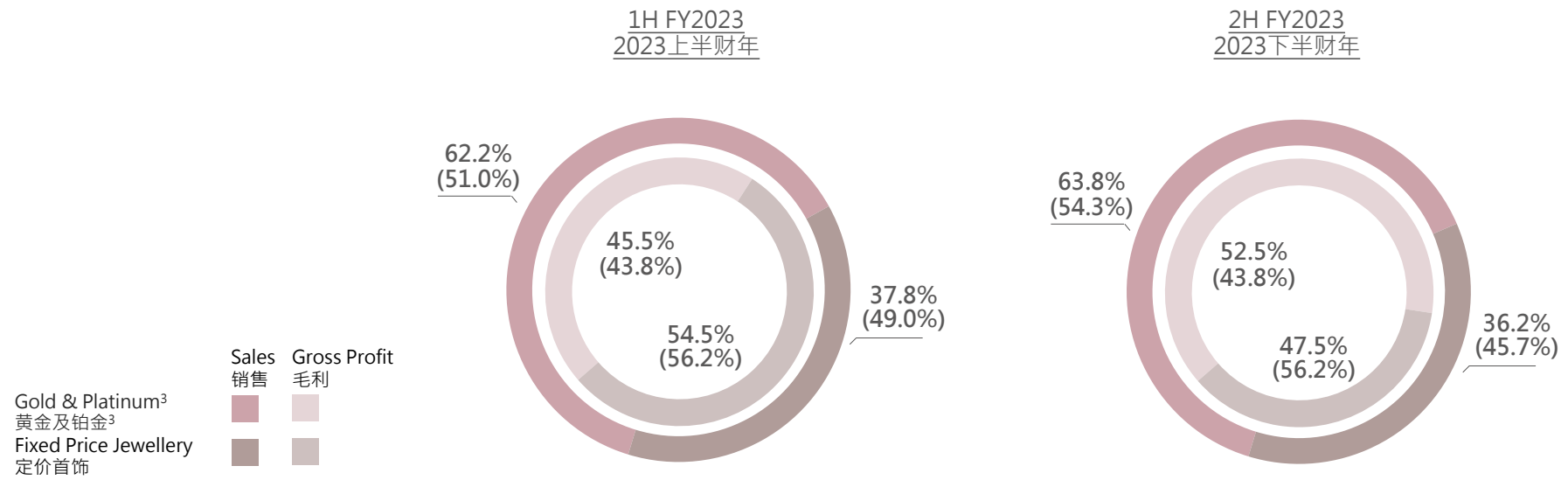
Remarks: Comparative figures for FY2022 are shown in brackets 注：括号内为2022财年之比较数字
1 Adjusted Wholesaling Revenue = Revenue of Wholesaling Business to External Parties+ Inter-Segment Wholesaling Revenue
经调整后的批发收入= 对外批发业务收入+ 分部间批发收入



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



HK\$M 百万港元	1H FY2023 2023上半财年			2H FY2023 2023下半财年		
	Sales ¹ 销售 ¹	Gross Profit ² 毛利 ²	Gross Margin 毛利率	Sales ¹ 销售 ¹	Gross Profit ² 毛利 ²	Gross Margin 毛利率
Gold & Platinum黄金及铂金 <i>Y-o-Y Changes 按年变化</i>	3,127 +22.0%	477 +1.6%	15.3% -3.0 p.p.	3,760 +26.8%	720 +40.7%	19.1% -1.9 p.p.
Fixed Price Jewellery定价首饰 <i>Y-o-Y Changes 按年变化</i>	1,903 -22.6%	572 -5.1%	30.0% +5.5 p.p.	2,135 -14.5%	652 -0.6%	30.5% +4.2 p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	5,030 +0.2%	1,049 -2.1%	20.9% -0.5 p.p.	5,895 +7.9%	1,372 +17.5%	23.3% +1.9 p.p.

Remarks: Comparative figures for FY2022 are shown in brackets 注：括号内为2022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）



REGIONAL REVENUE & PROFIT ANALYSIS BY BUSINESS

地区收入及溢利分析以业务划分

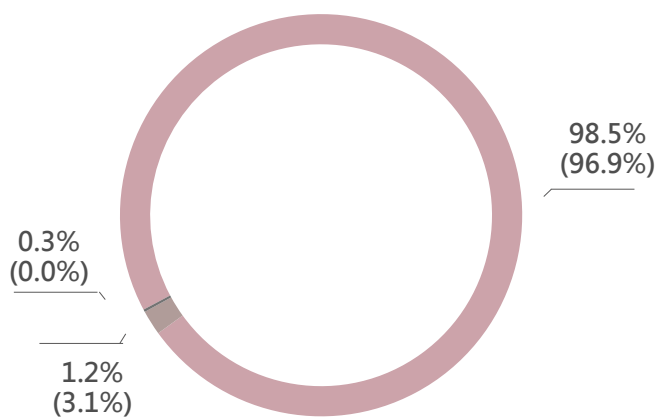
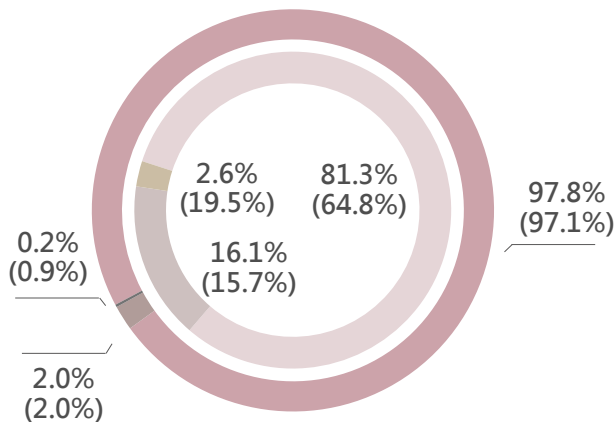
Hong Kong, Macau and Overseas 香港、澳门及海外

1H FY2023
2023上半财年

2H FY2023
2023下半财年

Retailing 零售
Wholesaling 批发
Licensing 品牌业务

Revenue 收入
Segment Profit 分部溢利



HK\$M 百万港元	1H FY2023 2023上半财年			2H FY2023 2023下半财年			
	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率	Revenue 收入	Segment Profit 分部溢利		Segment Profit Margin 分部溢利率
						Mix 組合	
Retailing 零售 <i>Y-o-Y Changes 按年变化</i>	2,833 +18.2%	211 +171.0%	7.5% +4.2 p.p.	3,632 +46.2%	338 +394.6%	106.6% 102.6% ²	9.3% +6.5 p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	59 +22.5%	42 +122.3%	70.7% +31.8 p.p.	46 -41.8%	-31 -767.7%	-9.9% -5.4% ²	-68.7% -64.1 p.p.
Adjusted wholesaling 经调整批发 ¹ <i>Y-o-Y Changes 按年变化</i>	867 ¹ +29.7%	42 +122.3%	4.8% +2.0 p.p.	1,109 ¹ +72.7%	-31 -767.7%	-9.9% -5.4% ²	-2.8% -2.2 p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	6 -73.8%	6 -71.8%	109.1% +7.9 p.p.	10 +747.5%	11 +458.3%	3.3% 2.8% ²	104.9% -54.3 p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	2,898 +17.4%	259 +116.0%	9.0% +4.1 p.p.	3,688 +43.8%	318 +376.1%	100% 100% ²	8.6% +6.0 p.p.

Remarks: Comparative figures for FY2022 are shown in brackets 注：括号内为2022财年之比较数字

¹ Adjusted Wholesaling Revenue = Revenue of Wholesaling Business to External Parties+ Inter-Segment Wholesaling Revenue 经调整后的批发收入= 对外批发业务收入+ 分部间批发收入

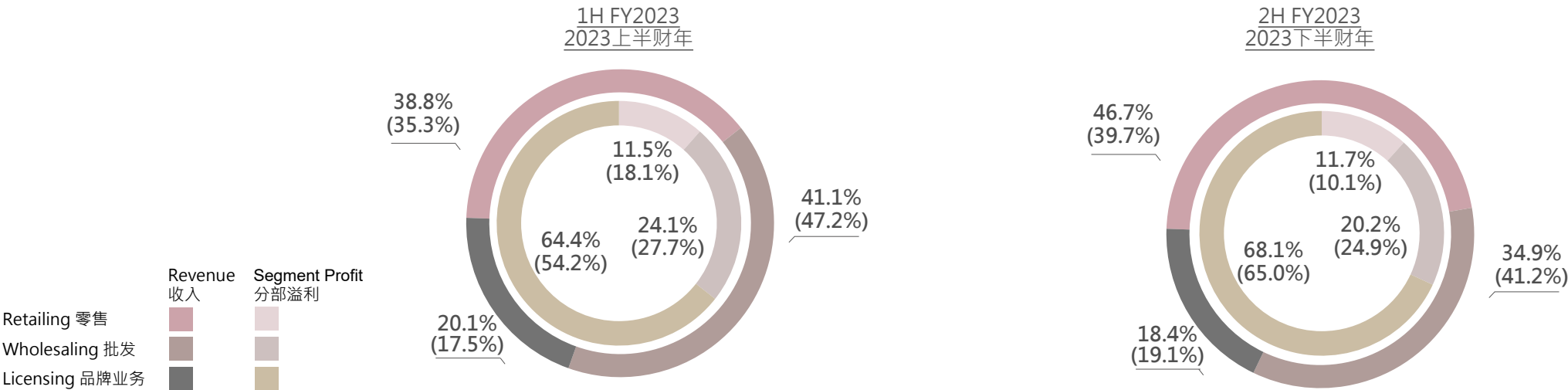
² This represents the mix of 2H FY2022. 这表示2022下半财年的组合



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	1H FY2023 2023上半财年			2H FY2023 2023下半财年		
	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率	Revenue 收入	Segment Profit 分部溢利	Segment Profit Margin 分部溢利率
Retailing 零售 <i>Y-o-Y Changes 按年变化</i>	1,039 -5.9%	69 -47.3%	6.6% -5.2 p.p.	1,268 -10.9%	64 -25.1%	5.1% -0.9 p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	1,099 -25.4%	143 -27.4%	13.1% -0.3 p.p.	948 -35.8%	111 -47.2%	11.7% -2.6 p.p.
Adjusted wholesaling 经调整批发 ¹ <i>Y-o-Y Changes 按年变化</i>	1,148 ¹ -25.6%	143 -27.4%	12.5% -0.3 p.p.	957 ¹ -37.3%	111 -47.2%	11.6% -2.2 p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	537 -1.6%	385 -0.8%	71.7% +0.7 p.p.	501 -26.7%	375 -32.0%	74.8% -5.9 p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	2,675 -14.4%	597 -16.6%	22.3 % -0.6 p.p.	2,717 -24.2%	550 -35.1%	20.2 % -3.5 p.p.

Remarks: Comparative figures for FY2022 are shown in brackets 注：括号内为2022财年之比较数字
¹ Adjusted Wholesaling Revenue = Revenue of Wholesaling Business to External Parties+ Inter-Segment Wholesaling Revenue 经调整后的批发收入 = 对外批发业务收入 + 分部间批发收入

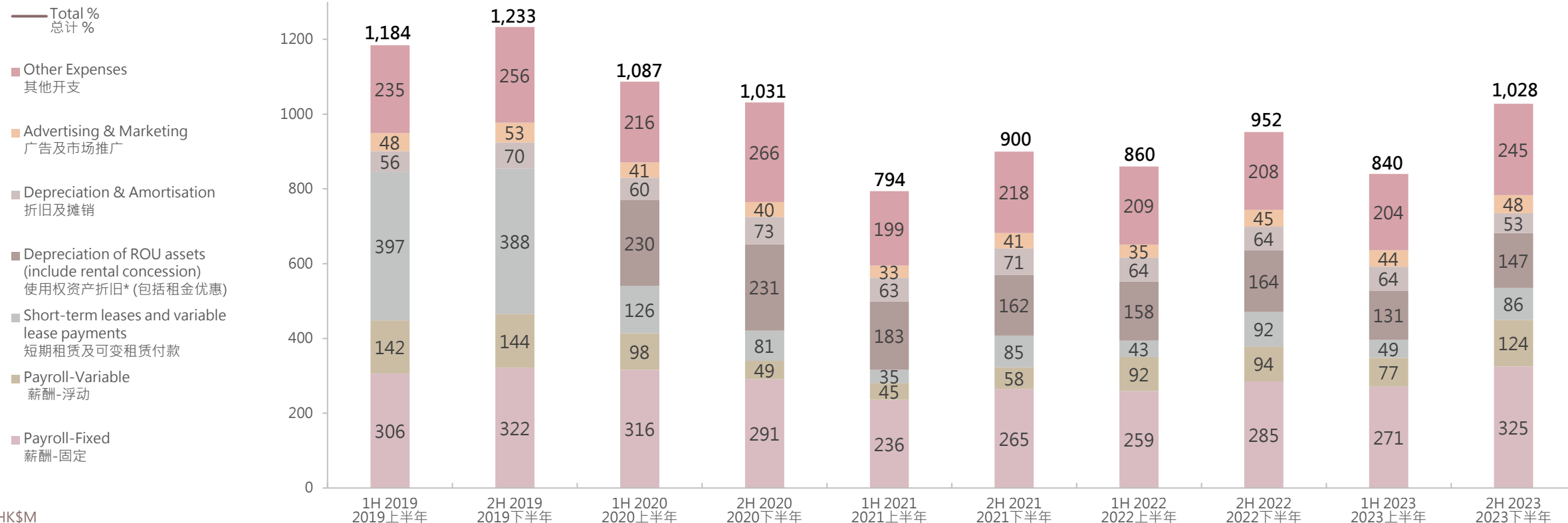


TOTAL OPERATING EXPENSES

总经营开支

(HK\$M)
(百万港元)

15.1% 15.4% 17.2% 20.9% 23.7% 16.3% 15.4% 15.5% 15.1% 16.0%



HK\$M

Depreciation of ROU assets 使用权资产折旧	N/A ¹	N/A ¹	230	255	233	181	167	169	140	149
Rent concession related to COVID-19 新冠疫情之租金优惠	N/A ¹	N/A ¹	-	-24	-50	-19	-9	-5	-9	-2
*Depreciation of ROU assets (include rental concession) 使用权资产折旧 (包括租金优惠)	N/A ¹	N/A ¹	230	231	183	162	158	164	131	147
Short-term leases, variable lease payments and rental expense 短期租赁, 可变租赁付款及租赁开支	397 ²	388 ²	126	81	35	85	43	92	49	86
Interest expense related to lease 与租赁有关的利息开支	N/A ¹	N/A ¹	14	14	10	7	6	5	4	4
Total rent related expenses 总租金开支	397	388	370	326	228	254	207	261	184	237
Variances compared to prior year 与去年同期比较			-7%	-16%	-38%	-22%	-9%	+3%	-11%	-9%

Note 注：1 These expense were related to HKFRS 16, which was adopted in the FY2020. 这些费用与2020财年所采用的香港财务报表准则第16号有关。

2 This amount include the rental expenses before the adoption of HKFRS 16. 该金额包括香港财务报表准则第16号采用前的租赁开支。

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六福集團

LUKFOOK GROUP

Thank You
谢谢





FY2023
Annual Results
Highlights
全年业绩摘要



FY2023
Annual Report*
年报*



Investor Relations
WeChat
投资者关系微信