



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

1H FY2025/26* Interim Results

企业简报

2025/26上半财年*业绩

* Hereafter refers to as "1H FY2026"
往后称为「2026上半年」

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1H FY2026
FINANCIAL
HIGHLIGHTS

2026上半财年财务亮点

1H FY2026 FINANCIAL HIGHLIGHTS

2026上半财年财务亮点

Revenue 收入

HK\$ **6,843**M百万港元

↑ 25.6%

Operating profit 经营溢利

HK\$ **780**M百万港元

↑ 45.4%

Profit Attributable to Equity Holders 权益持有人应占溢利

HK\$ **619**M百万港元

↑ 42.5%

Basic Earnings per Share 每股基本盈利

HK\$ **1.05**港元

↑ 41.9%

Proposed Interim Dividend per Share 拟派中期股息

HK\$ **0.55**港元

Dividend Payout Ratio 派息比率 : **52%**

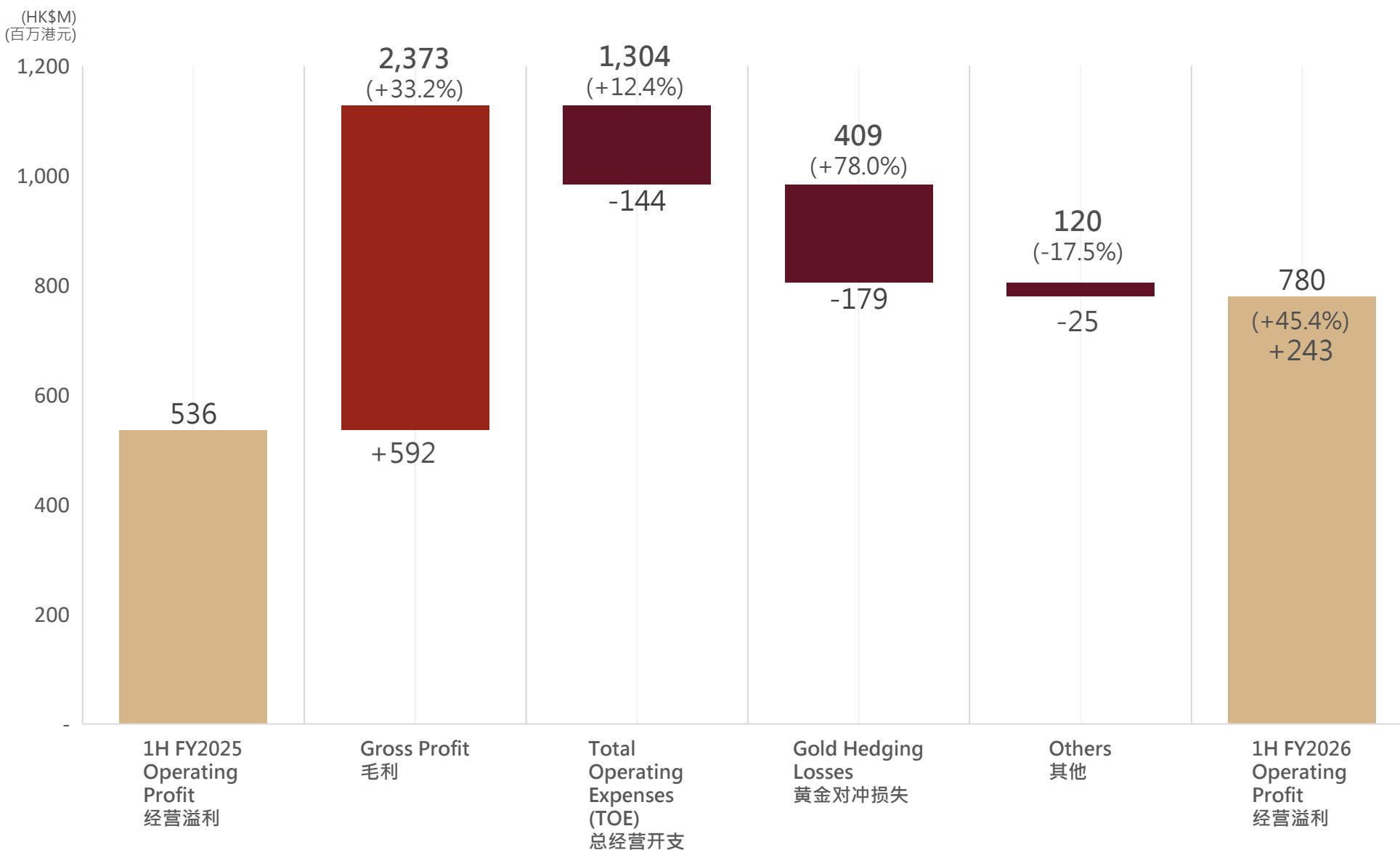
Worldwide total no. of shops 全球店铺总数

3,113

↓ 174

1H FY2026 MOVEMENT IN OPERATING PROFIT

2026上半财年经营溢利变动



Revenue

收入

HK\$ **6,843** M **↑ 25.6%**
百万港元

Gross Margin

毛利率

34.7% **↑ 2.0p.p.**

TOE to Revenue Ratio

总经营开支占收入比率

19.1% **↓ 2.2p.p.**



FINANCIAL
REVIEW
财务回顾



FINANCIAL REVIEW

财务回顾

(HK\$M) (百万港元)	1H FY2026 2026上半财年 实际发生数	1H FY2025 2025上半财年 实际发生数	Y-o-Y Changes 按年变化
Revenue 收入	6,843	5,449	+25.6%
Gross Profit 毛利	2,373	1,782	+33.2%
Operating Profit 经营溢利	780	536	+45.4%
Profit for the Period 期内溢利	601	417	+44.1%
Profit Attributable to Equity Holders 权益持有人应占溢利	619	434	+42.5%
Gross Margin 毛利率	34.7%	32.7%	+2.0 p.p.
Operating Margin 经营溢利率	11.4%	9.8%	+1.6 p.p.
Net Margin 净利率	8.8%	7.7%	+1.1 p.p.
EBITDA 未计利息、税项、折旧及摊销前盈利	1,087	836	+29.9%
EBITDA Margin 未计利息、税项、折旧及摊销前盈利率	15.9%	15.3%	+0.6 p.p.
Adjusted EBITDA ³ 经调整 未计利息、税项、折旧及摊销前盈利 ³	880	635	+38.4%
Adjusted EBITDA Margin 经调整 未计利息、税项、折旧及摊销前盈利率	12.9%	11.7%	+1.2 p.p.
Total Operating Expenses to Revenue Ratio 总经营开支占收入比率	19.1%	21.3%	-2.2 p.p.
Effective Tax Rate 实际税率	19.8%	20.4%	-0.6 p.p.
Gold Hedging Gain/(Loss) ⁴ 黄金对冲收益/(亏损) ⁴	(409)	(230)	-78.0%

1. Overall Normal Gross Margin 正常毛利率: 30.2% (1H FY2025: 29.8%)

- Gold Normal Gross Margin 黄金产品正常毛利率: 22.3% (1H FY2025: 22.8%)
- Platinum Normal Gross Margin 铂金产品正常毛利率: 46.1% (1H FY2025: 46.4%)

2. YoY average gold price increased by 40.0% and 26.7% for platinum. 平均黄金及铂金价格分别按年升40.0%及26.7%。

3. Adjusted EBITDA represents the EBITDA without adding back depreciation of right-of-use assets.. 经调整后未计利息、税项、折旧及摊销前盈利代表未计利息、税项、折旧及摊销前盈利不加回使用权资产折旧。

4. As of 30 September 2025, the international gold closing prices rose by 24.4% and 18.8% compared with the prices on March 31, 2025, and March 31, 2024 respectively.

2025年3月31日的国际黄金收盘价，与2025年3月31日及2024年3月31日相比分别有+24.4%及+18.8%的变化。

DIVIDEND

股息

(HK\$) (港元)	1H FY2026 2026上半财年	1H FY2025 2025上半财年	Y-o-Y Changes 按年变化
Basic Earnings per Share 每股基本盈利	HK\$1.05	HK\$0.74	+41.9%
Declared 宣派： • Interim Dividend per Share 每股中期股息	HK\$0.55	HK\$0.55	0.0 %
Dividend Payout Ratio ¹ 派息比率 ¹	52%	74%	-22 p.p.

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

KEY FINANCIAL INDICATORS

主要财务指标

(HK\$M) (百万港元)	1H FY2026 2026上半财年	FY2025 2025财年	6-Month Changes 6个月变化	1H FY2025 2025上半财年	Y-o-Y Changes 按年变化
	As at 30 Sep 2025 截至2025年9月30日	As at 31 Mar 2025 截至2025年3月31日		As at 30 Sep 2024 截至2024年9月30日	
Inventories 存货	12,268	10,739	+14.2%	9,863	+24.4%
Average Inventory Turnover Days ¹ 平均存货周转日 ¹	490	427	+63	504	-14
Closing Inventory Turnover Days ² 期末存货周转日 ²	523	451	+72	512	+11
Cash and Bank Balances 现金及银行结余	1,117 ⁸	1,914 ⁸	-41.6%	1,934	-42.2%
Bank Borrowings & Gold Loans 银行贷款及黄金借贷	2,197	2,196	+0.0%	1,408	+56.1%
Net Cash/ (Borrowing) ³ 净现金/ (贷款) ³	(1,080)	(282)	-282.4%	526	-305.3%
Net Gearing Ratio ⁴ 净债务比率 ⁴	7.9%	2.1%	+5.8 p.p.	-4.0%	+11.9 p.p.
Debt-to-Equity Ratio ⁵ 负债权益比率 ⁵	37.0%	36.0%	+1.0 p.p.	29.7%	+7.3 p.p.
Return on Equity (ROE) ⁶ 股东权益回报率 ⁶	9.1%	8.3%	+0.8 p.p.	6.6%	+2.5 p.p.
Return on Total Assets ⁷ 总资产回报率 ⁷	6.7%	6.1%	+0.6 p.p.	5.1%	+1.6 p.p.
Current Ratio 流动比率	3.1	3.1	-0.0	3.6	-0.5

1 (Opening Inventory + Closing Inventory) ÷ 2 ÷ COGS (excluded 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 (excluded 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 Net Cash/ (Borrowing) = Cash and Bank Balances - Bank Borrowing - Gold Loans 净现金/ (贷款) = 现金及银行结余 - 银行贷款 - 黄金借贷

4 (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

5 (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

6 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

7 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)

8 The balances included structural bank deposit of HK\$78M (as at 31/3/2025) and margin deposit of HK\$246M (as at 30/9/2025), that classified as derivative financial instrument and other receivables respectively.

现金及银行结余包含港元7,800万的衍生金融工具结构性银行存款(31/3/2025) 及分类为其他应收款的2.46亿港元保证金存款(30/9/2025)。

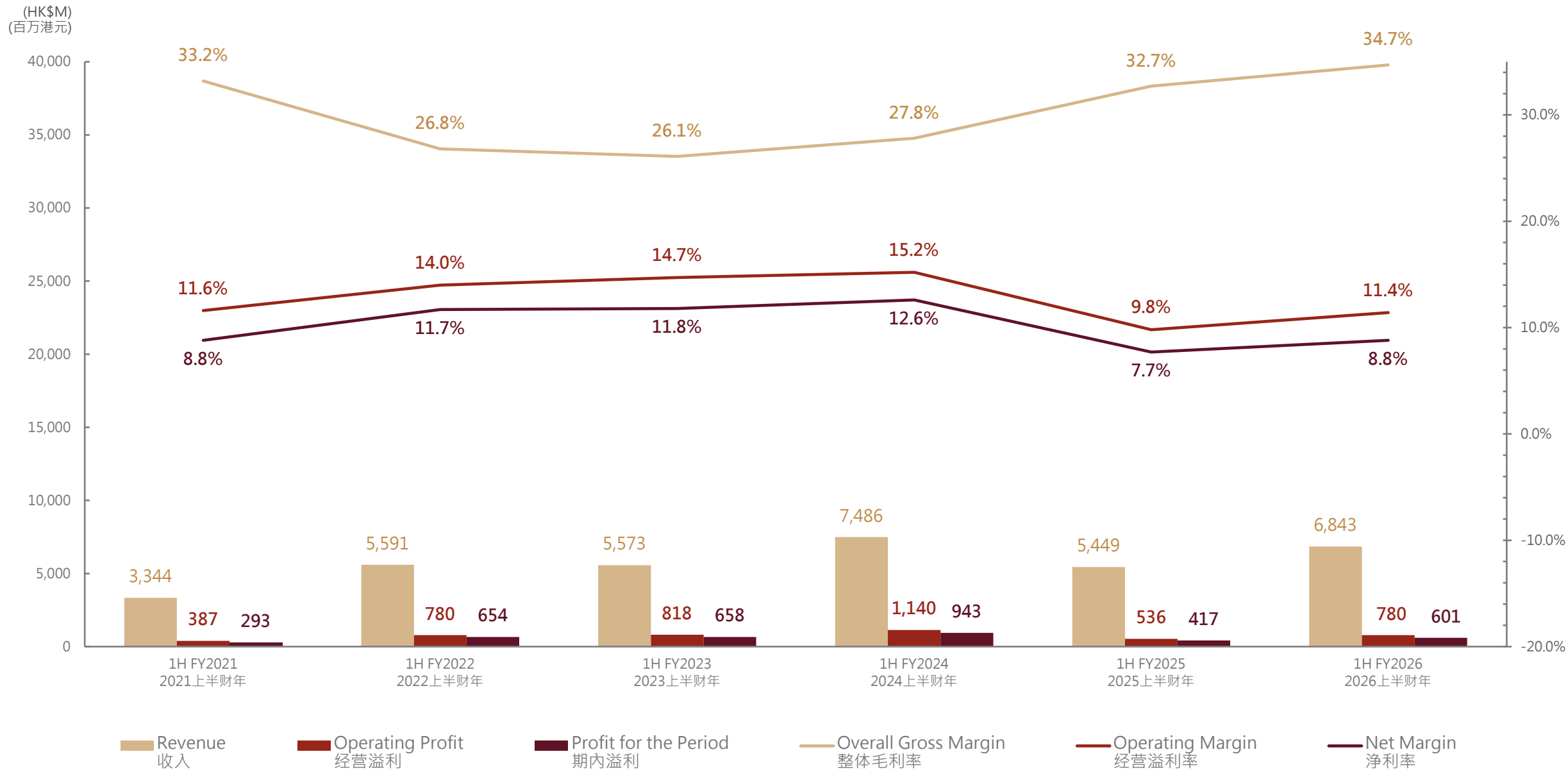
SUMMARY – FINANCIAL POSITION

财务状况摘要

(HK\$M) (百万港元)	As at 30 Sep 2025 截至2025年9月30日	As at 31 Mar 2025 截至2025年3月31日	6-Month Changes 6个月变化	As at 30 Sep 2024 截至2024年9月30日	Y-o-Y Changes 按年变化
Non Current Assets 非流动资产	4,273	4,306	-0.8%	4,551	-6.1%
Current Assets 流动资产	14,319	13,592	+5.3%	12,544	+14.2%
Total Assets 总资产	18,592	17,898	+3.9%	17,095	+8.8%
Non Current Liabilities 非流动负债	465	433	+7.4%	434	+7.0%
Current Liabilities 流动负债	4,577	4,323	+5.9%	3,492	+31.1%
Total Liabilities 总负债	5,042	4,756	+6.0%	3,926	+28.4%
Total Equity 权益总额	13,550	13,142	+3.1%	13,169	+2.9%
Non-controlling Interest 非控股权益	(79)	(61)	-29.1%	(50)	-56.5%
Shareholders' Equity 股东权益	13,629	13,203	+3.2%	13,219	+3.1%
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\$23.08	HK\$22.38	+3.1%	HK\$22.43	+2.9%

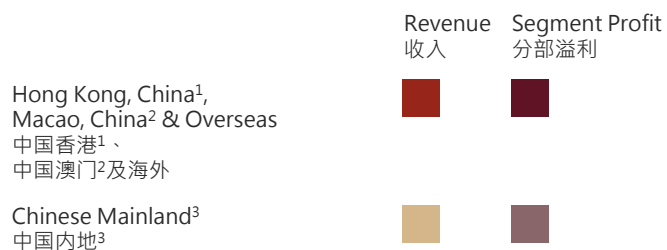
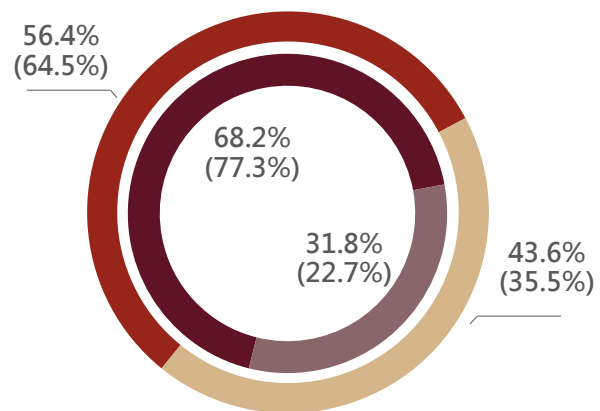
1H FY2021-2026 OPERATING PERFORMANCE

2021-2026上半财年营运表现



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
Hong Kong, Macao & Overseas 香港、澳门及海外 <i>Y-o-Y Changes 按年变化</i>	3,859 +9.9%	587 +37.3%	15.2% +3.0p.p.
Mainland 内地 <i>Y-o-Y Changes 按年变化</i>	2,984 +54.2%	274 +118.2%	9.2% +2.7p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	6,843 +25.6%	861 +55.6%	12.6% +2.4p.p.

Remarks 注：

Comparative figures for 1H FY2025 are shown in brackets 括号内为2025上半财年之比较数字

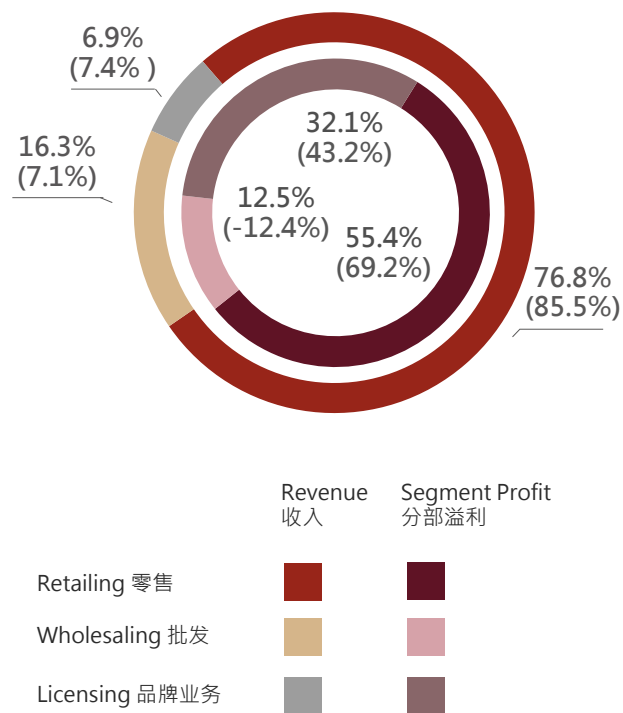
1 Hong Kong, China: Hereafter refers to as "Hong Kong" 中国香港: 往后称为「香港」

2 Macao, China: Hereafter refers to as "Macao" 中国澳门: 往后称为「澳门」

3 Chinese Mainland: 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>	5,255 +12.8%	477 +24.6%	9.1% +0.9p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	1,117 +190.6%	108 +257.5% ²	9.7% +27.5p.p.
Adjusted 经调整 <i>Y-o-Y Changes 按年变化</i>	2,451 +104.3% ¹	108 +257.5% ²	4.4% +10.1p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	471 +16.6%	276 +15.5%	58.6% -0.6p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	6,843 +25.6%	861 +55.6%	12.6% +2.4p.p.

Remarks 注：

Comparative figures for 1H FY2025 are shown in brackets 括号内为2025上半财年之比较数字

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

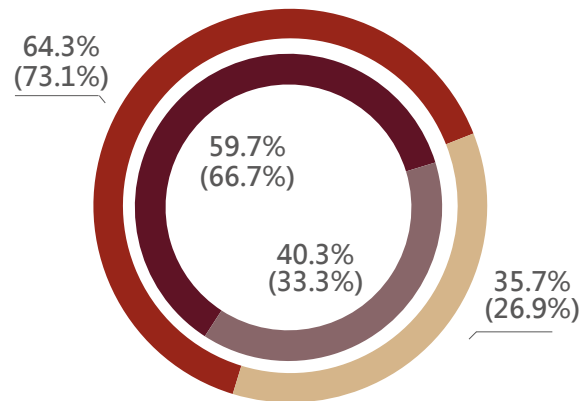
经调整后的批发收入 = 对外批发业务收入 + 分部间批发收入

2. The wholesaling segment turned from a loss of HK\$69M in 1H FY2025 to a profit of HK\$108M in 1H FY2025

批发业务由2025上半财年亏损69百万港元转成2026上半财年盈利108百万港元

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>	4,096 +11.0%	1,240 +22.3%	30.3% +2.8p.p.
Fixed Price Jewellery 定价首饰 <i>Y-o-Y Changes 按年变化</i>	2,276 +67.9%	838 +65.6%	36.8% -0.5p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	6,372 +26.3%	2,078 +36.7%	32.6% +2.5p.p.
Gold & Fixed Price Gold 黄金及定价黄金 <i>Y-o-Y Changes 按年变化</i>	5,683 +30.7%	1,640 +34.2%	28.9% +0.8 p.p. ⁴
Mix 组合 <i>Y-o-Y Changes 按年变化</i>	89.2% +3.0 p.p.	78.9% -1.5 p.p.	N/A

Remarks 注：

Comparative figures for 1H FY2025 are shown in brackets 括号内为2025上半财年之比较数字

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）

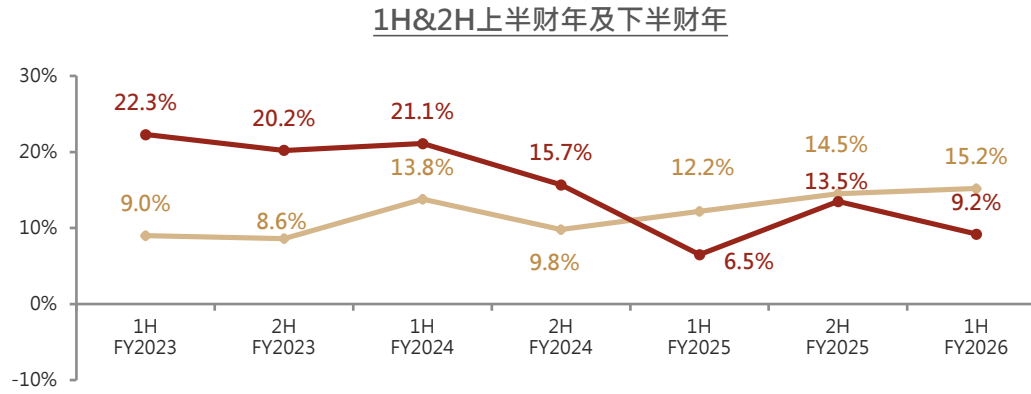
4 YoY average gold price increased by 40.0% and 26.7% for platinum. 平均黄金及铂金价格分别按年升40.0%及26.7%。

MARGIN ANALYSIS

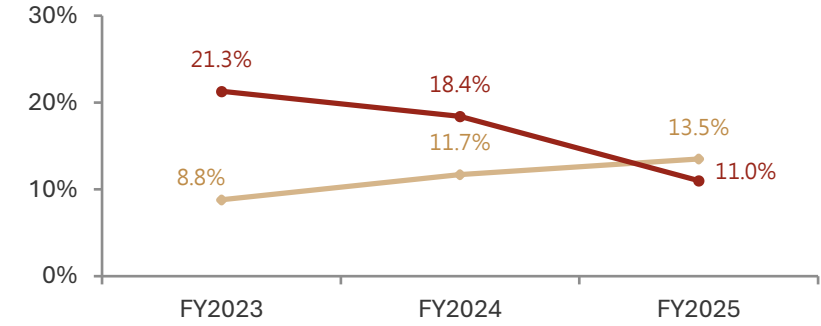
溢利率分析

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

- Mainland
内地
- Hong Kong, Macao & Overseas
香港、澳门及海外

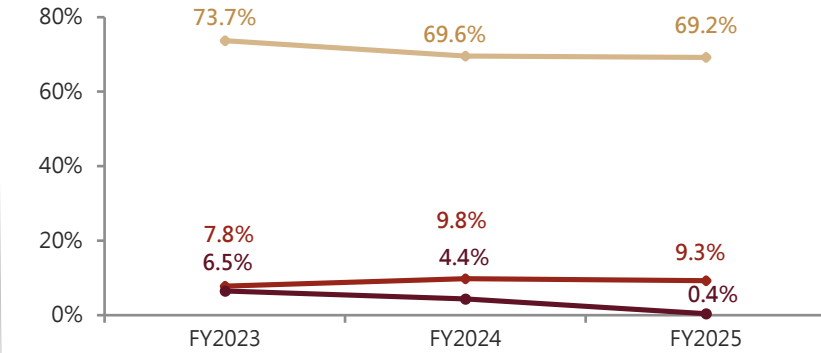
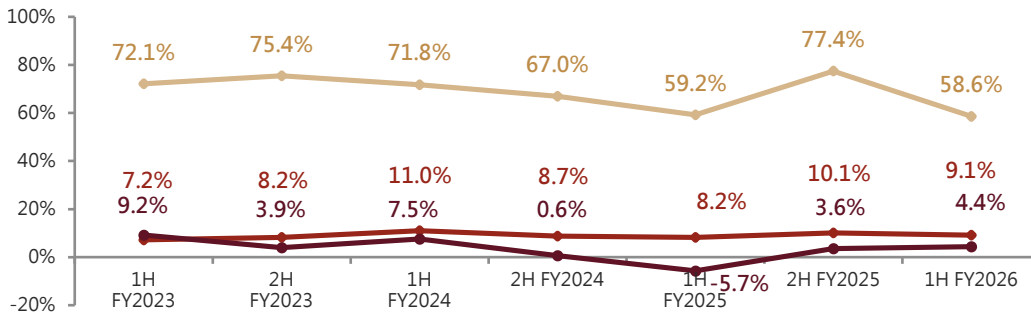


Full Year 全年



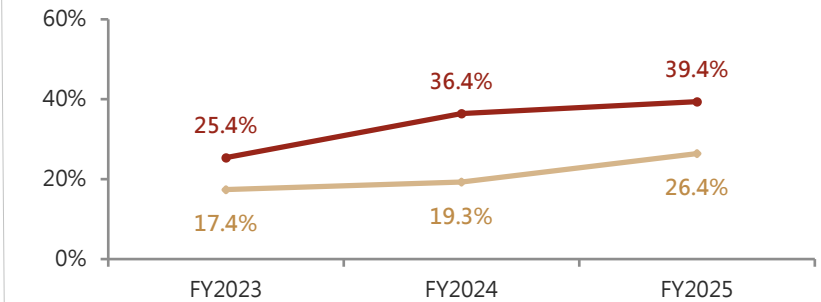
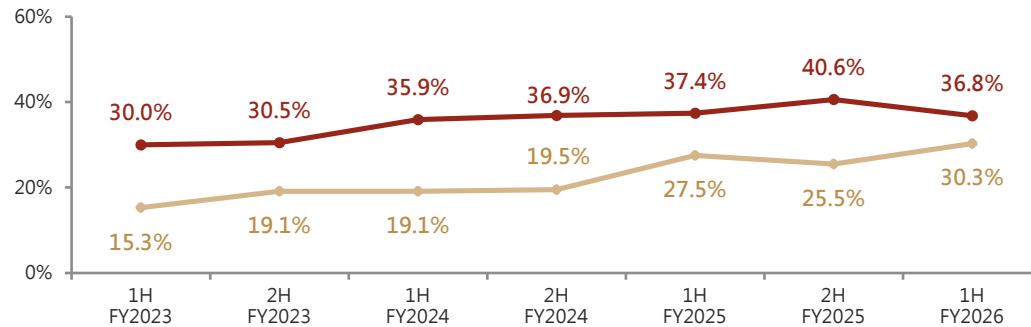
Segment Profit Margin by Business 分部溢利率 (以业务划分)

- Licensing
品牌业务
- Retailing
零售
- Adjusted Wholesaling¹
经调整批发¹



Gross Margin by Product 毛利率 (以产品划分)

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

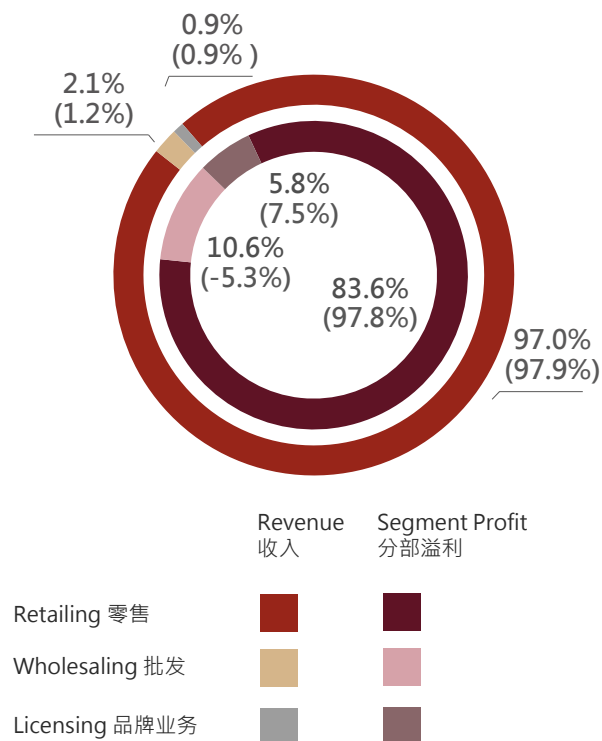


¹ Adjusted Wholesaling Segment Profit Margin = Segment Profit of Wholesaling Business ÷ (Revenue of Wholesaling Business to External Parties + Inter-segment Wholesaling Revenue)
经调整的批发分部溢利率 = 批发业务之分部溢利 ÷ (对外批发业务收入 + 分部间批发收入)

REGIONAL REVENUE & PROFIT ANALYSIS BY BUSINESS

地区收入及溢利分析以业务划分

Hong Kong, Macao 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>	3,744 +8.9%	491 +17.4%	13.1% +0.9p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	81 +89.0%	62 +373.8% ²	76.2% +128.8p.p.
Adjusted 经调整 <i>Y-o-Y Changes 按年变化</i>	1,241 +52.7% ¹	62 +373.8% ²	5.0% +7.8p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	33 +3.8%	34 +5.9%	103.2% +2.1p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	3,859 +9.9%	587 +37.3%	15.2% +3.0p.p.

Remarks 注：

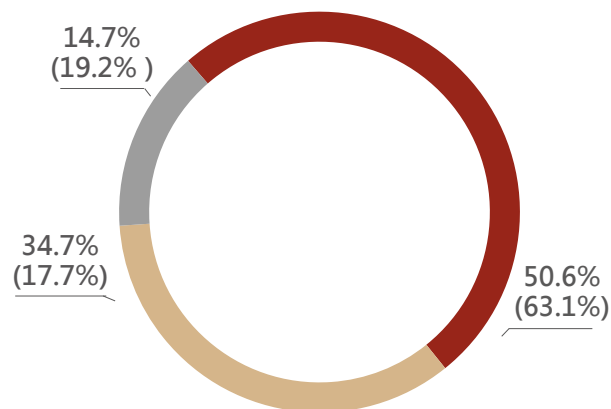
Comparative figures for 1H FY2025 are shown in brackets 括号内为2025上半财年之比较数字

- 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
- The wholesaling segment turned from a loss of HK\$23M in 1H FY2025 to a profit of HK\$62M in 1H FY2026
批发业务由 2025 上半财年亏损 23 百万港元 转成 2026 上半财年盈利 62 百万港元

REGIONAL REVENUE & PROFIT ANALYSIS BY BUSINESS

地区收入及溢利分析以业务划分

Mainland 内地



Revenue
收入

Retailing 零售

Wholesaling 批发

Licensing 品牌业务

HK\$M 百万港元	Revenue 收入	Segment Profit 分部溢利		Segment Profit Margin 分部溢利率	Adjusted Segment Profit ³ 经调整 分部溢利 ³	Adjusted Segment Profit Margin 经调整 分部溢利率
			Mix 组合			
Retailing 零售 <i>Y-o-Y Changes 按年变化</i>	1,510 +23.6%	-14 -60.1%	-5.2% +23.2p.p.	-0.9% +2.0p.p.	182 +194.1%	12.1% +7.0p.p.
Wholesaling 批发 <i>Y-o-Y Changes 按年变化</i>	1,036 +203.4%	46 +200.0% ⁴	16.8% +53.4p.p.	4.4% +17.8p.p.	75 +360.5%	7.3% +15.7p.p.
Adjusted 经调整 <i>Y-o-Y Changes 按年变化</i>	1,210 +212.6% ¹	46 +200.0% ⁴	N/A	3.8% +15.7p.p.	75 +360.5%	6.2% +13.6p.p.
Licensing 品牌业务 <i>Y-o-Y Changes 按年变化</i>	438 +17.7%	242 +16.9%	88.4% -76.6p.p.	55.3% -0.3p.p.	242 +16.9%	55.3% -0.4p.p.
Overall 整体 <i>Y-o-Y Changes 按年变化</i>	2,984 +54.2%	274 +118.2%	100%	9.2% +2.7p.p.	499 +108.1%	16.7% +4.3p.p.

Remarks 注：

Comparative figures for 1H FY2025 are shown in brackets 括号内为2025上半财年之比较数字

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 The average RMB exchange rate is 1.08 (1HFY2025: 1.08), it remained flat as compared to 1H FY2025.
人民币平均汇率为1.08 (2025上半财年:1.08)，按年持平。

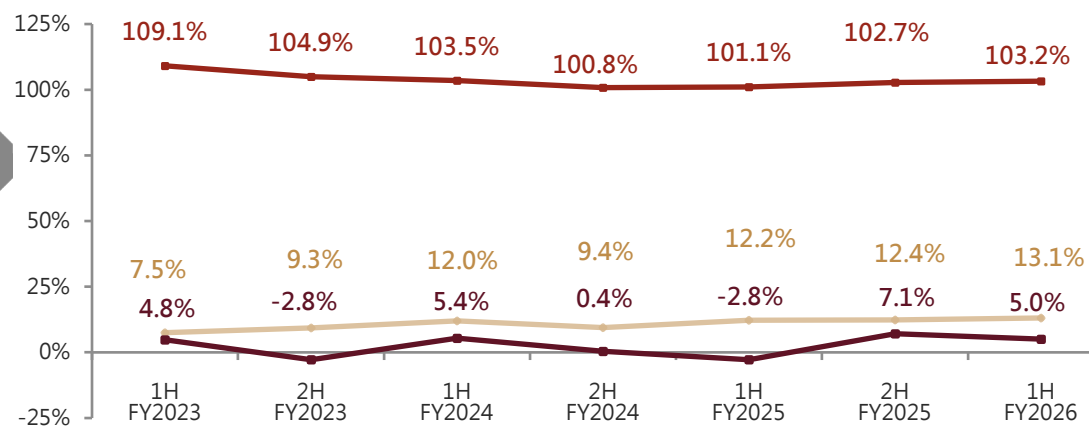
3 Adjusted Segment Profit refers to segment profit excluding gold hedging losses or gain 经调整后的分部溢利是指撇除黄金对冲亏损或收益的分部溢利

4 The wholesaling segment turned from a loss of HK\$46M in 1H FY2025 to a profit of HK\$46M in 1H FY2026
批发业务由2025上半财年亏损46百万港元转成2026上半财年盈利46百万港元

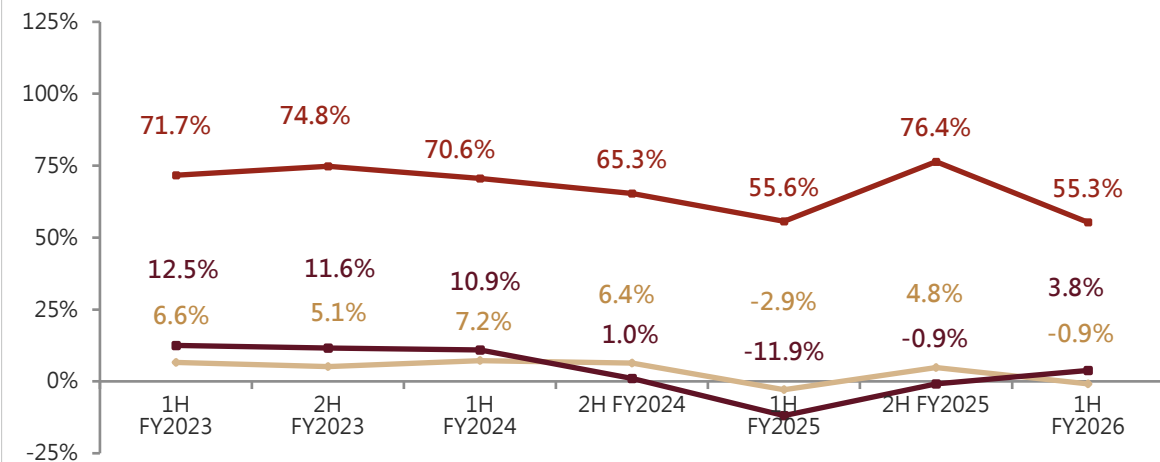
REGIONAL SEGMENT PROFIT MARGIN ANALYSIS BY BUSINESS

地区分部溢利率分析以业务划分

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

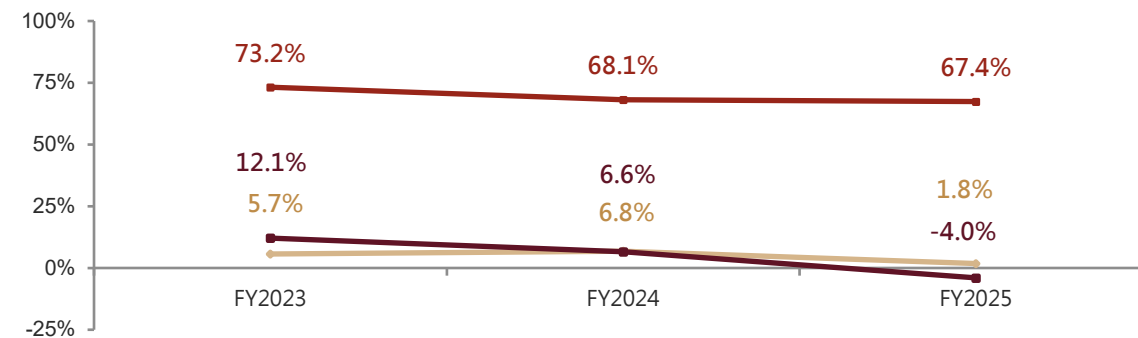
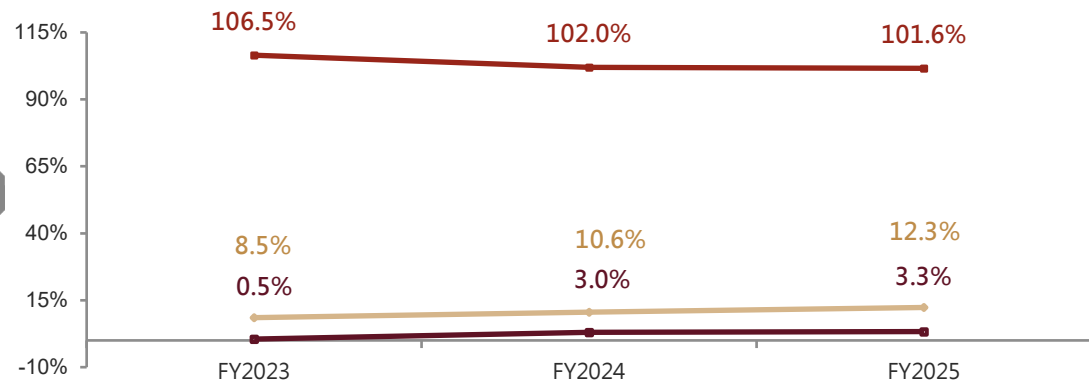


Mainland
内地



1H&2H
上半财年及
下半财年

Full Year
全年



Licensing 品牌业务

Retailing 零售

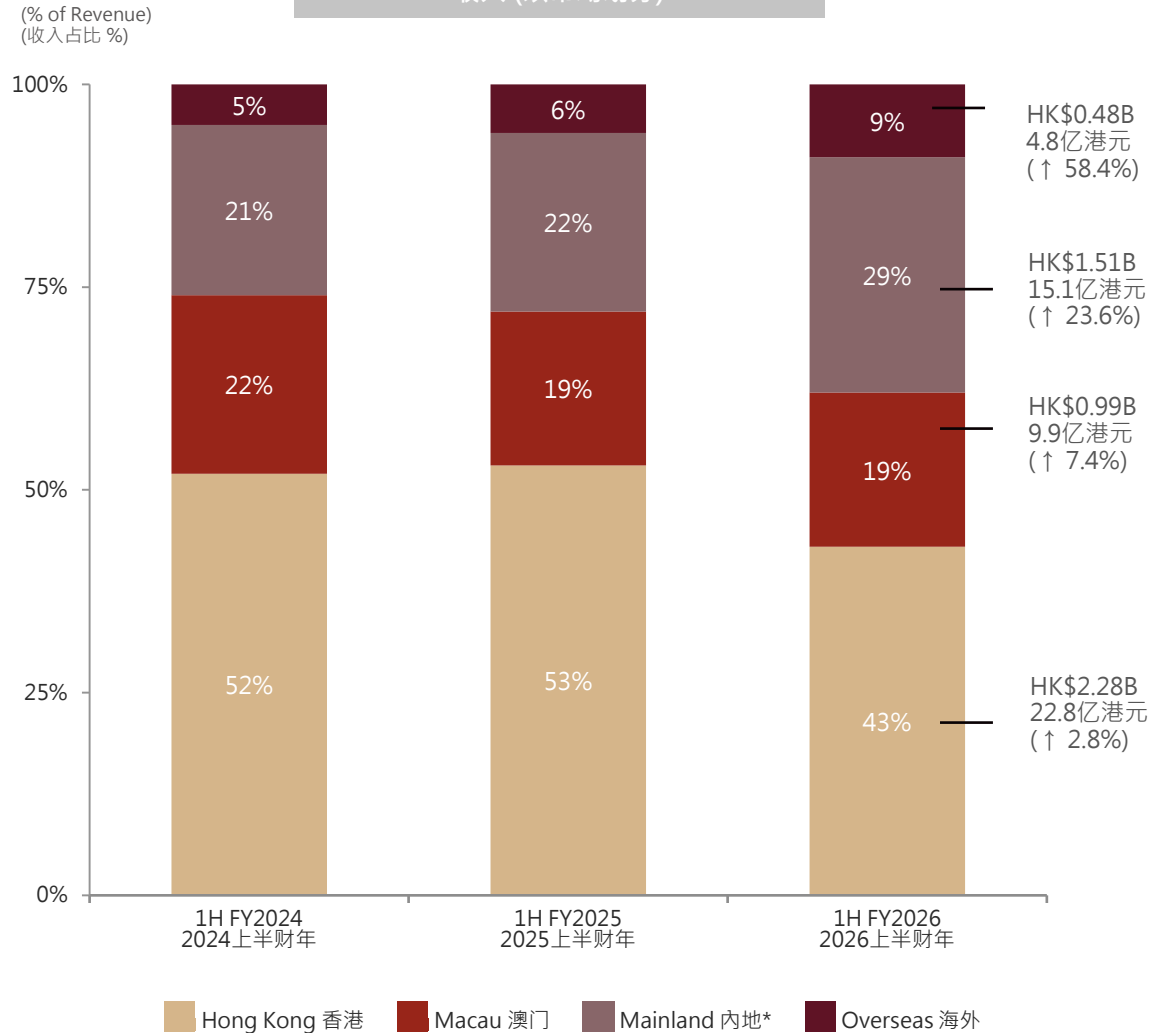
Adjusted Wholesaling Business¹ 经调整后之批发业务¹

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)

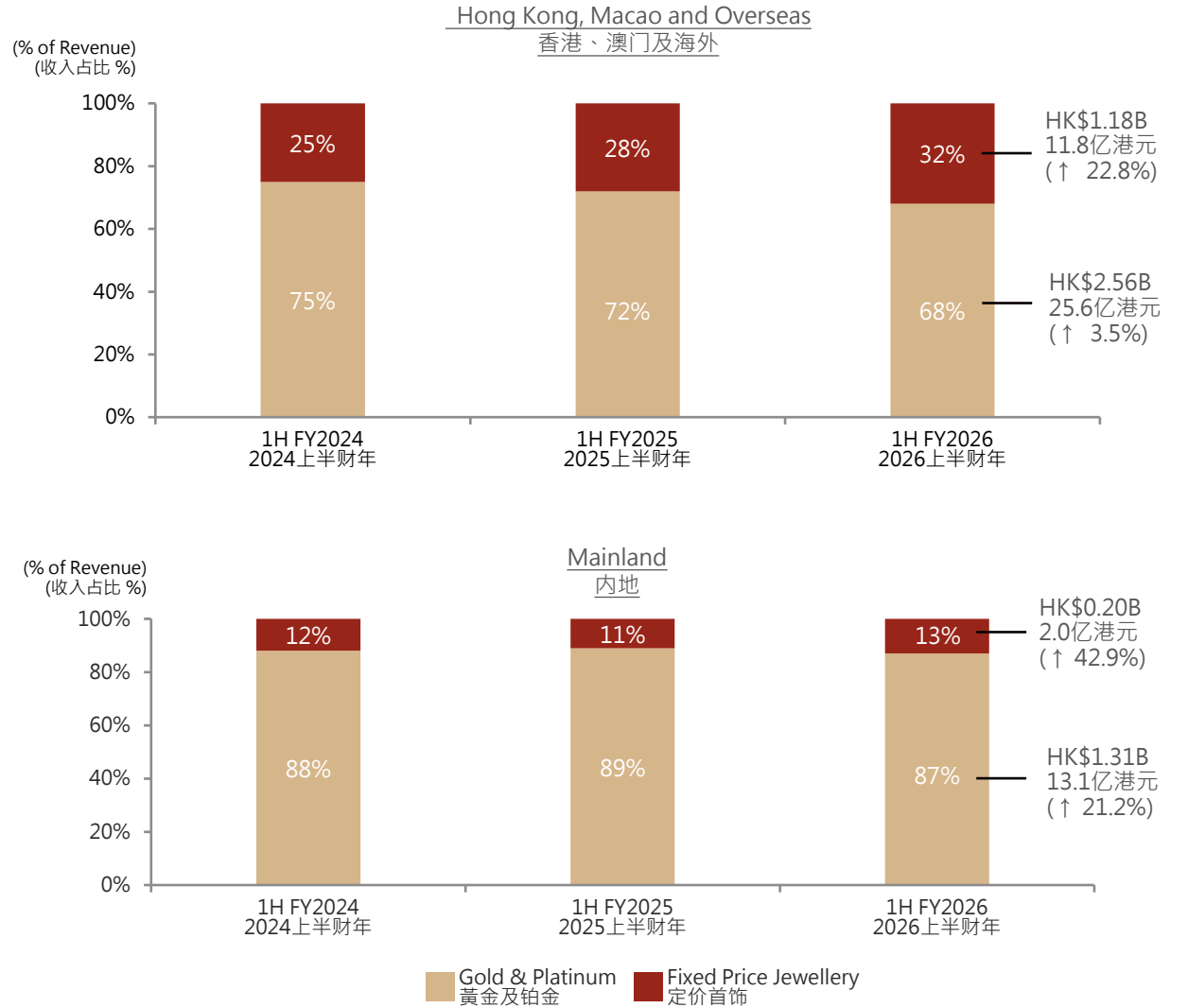
RETAILING REVENUE ANALYSIS

零售收入分析

Retailing Revenue by Region
收入 (以市场划分)



Retailing Revenue by Product
收入 (以产品划分)

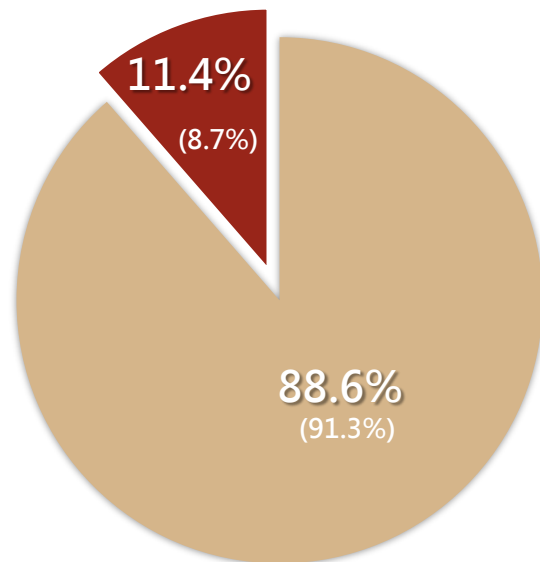


* Self-operated shops and e-commerce business only 只包含自营店及电子商务业务

MAINLAND E-COMMERCE

内地电子商务

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 1H FY2025 are shown in brackets
括号内为2025上半财年数字

¹ ASP included value-added tax (VAT) 平均售价包含增值税

² Sales of self-operated shops and e-commerce business 自营店及电子商务销售额

³ The average RMB exchange rate is 1.08 (1HFY2025: 1.08), it remained flat as compared to 1H FY2025.
人民币平均汇率为1.08 (2025上半财年:1.08) · 按年持平。

Revenue 收入	
HKD 843 百万港元	+12.1% Y-o-Y Changes 按年变化
Average Selling Price 平均售价 ¹	
RMB 2,800人民币	+33.3% Y-o-Y Changes 按年变化
Contribution to Mainland Retailing Revenue ² 占内地零售收入 ² :	
55.8%	(1H FY2025: 61.5%)
Contribution to Group' s Retailing Revenue ² 占集团零售收入 ² :	
16.0%	(1H FY2025: 16.1%)

Platforms 销售平台
As at 30 Sep 2025: 37 Platforms 于2025年9月30日: 37 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

RETAILING ANALYSIS

零售分析

	SSSG 同店销售增长*		Y-o-Y Changes 按年变化					
	1H FY2026 2026上半财年	1H FY2025 2025上半财年	1H FY2026 2026上半财年			1H FY2025 2025上半财年		
			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	+8%	-34%	+14%	+0%	+14%	-25%	-25%	-1%
• Gold & Platinum 黄金及铂金	+3%	-36%	+8%	-5%	+14%	-27%	-33%	+10%
• Fixed Price Jewellery 定价首饰	+22%	-30%	+31%	+6%	+24%	-22%	-13%	-11%
Hong Kong, Macao and Overseas 香港·澳门及海外	+7%	-35%	+11%	-8%	+20%	-29%	-32%	+4%
• Gold & Platinum 黄金及铂金	+1%	-37%	+3%	-17%	+24%	-31%	-42%	+16%
• Fixed Price Jewellery 定价首饰	+23%	-30%	+31%	+2%	+28%	-23%	-18%	-6%
Mainland 内地	+11%	-26%	+37%	+29%	+5%	+17%	+22%	-16%
• Gold & Platinum 黄金及铂金	+11%	-24%	+37%	+33%	+1%	+21%	+29%	-8%
• Fixed Price Jewellery 定价首饰	+12%	-39%	+38%	+23%	+12%	-1%	+14%	-30%

* Same store sales growth ("SSSG") represented a comparison of sales of the same Lukfook & 3DG Jewellery's self-operated shop having full day operations in the comparable periods and such data did not include sales of licensed shops and e-commerce business. 同店销售增长为同一间六福及金至尊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电子商务的销售额

**Revenue represented sales of Lukfook, sub-brands and 3DG Jewellery's self-operated shop and such data did not include sales of licensed shops and e-commerce business. 收入为六福、副品牌及金至尊集团的自营店的销售额，有关数据并不包括品牌店及电子商务销售额

*** 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							
		1H FY2026 2026上半财年				1H FY2025 2025上半财年			
		Gold & Platinum 黄金及铂金	Fixed Price Jewellery 定价首饰	Overall 整体	Licensed/ Speciality Shops 品牌店/专门店	Gold & Platinum 黄金及铂金	Fixed Price Jewellery 定价首饰	Overall 整体	Licensed/ Speciality Shops 品牌店/专门店
Licensed/ Speciality Shops 品牌店/专门店		+21%	+25%	+22%		-17%	-27%	-19%	
Self-operated Shops 自营店									
Overall 整体		+1%	+10%	+3%		-24%	-39%	-26%	
By tier of cities 按城市级别划分	Tier I 一线	+3%	+10%	+4%	+30%	-24%	-39%	-27%	-18%
	Tier II 二线	+2%	-7%	+1%	+24%	N/A	N/A	N/A	-18%
	Tier III 三线	-7%	+15%	-5%	+19%	-23%	-41%	-26%	-21%
	Tier IV & below 四线及以下	-5%	+46%	-2%	+14%	-20%	-41%	-22%	-21%
By regions 按地区划分	Northern China 华北区	-4%	+5%	-3%	+13%	-19%	-36%	-23%	-17%
	Southern China 华南区				+17%				-22%
	Eastern China 华东区	+10%	+17%	+11%	+57%	-37%	-37%	-37%	-14%
	Central China 华中区	+2%	+19%	+4%	+17%	-21%	-43%	-25%	-22%
	Western China 华西区				+17%				-20%

* Same store sales growth represented a comparison of sales of the same Lukfook & 3DG Jewellery's 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及金至尊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

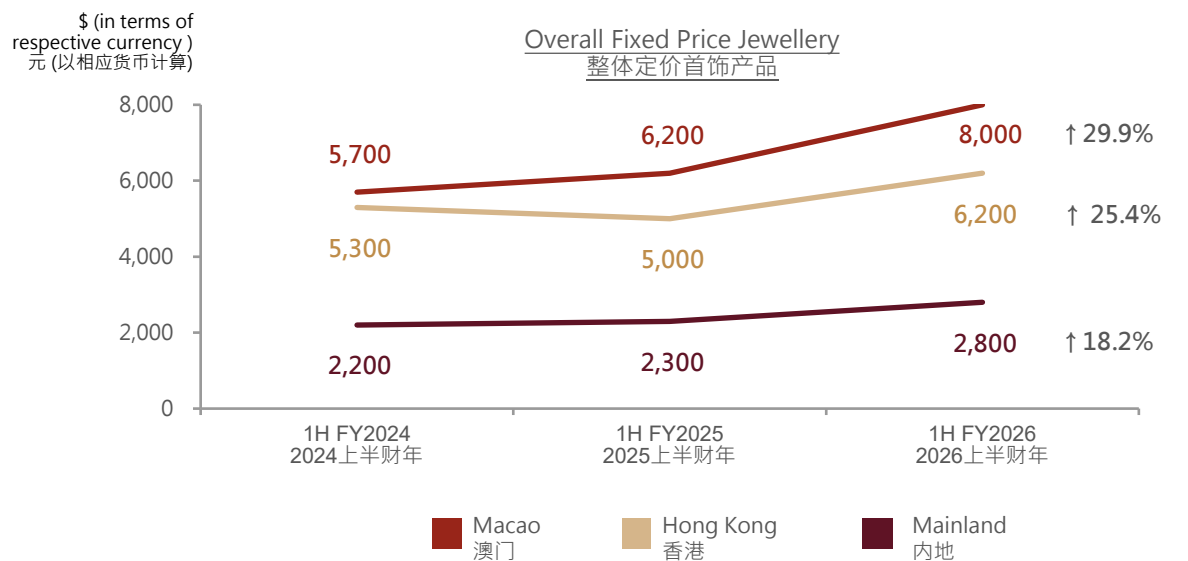
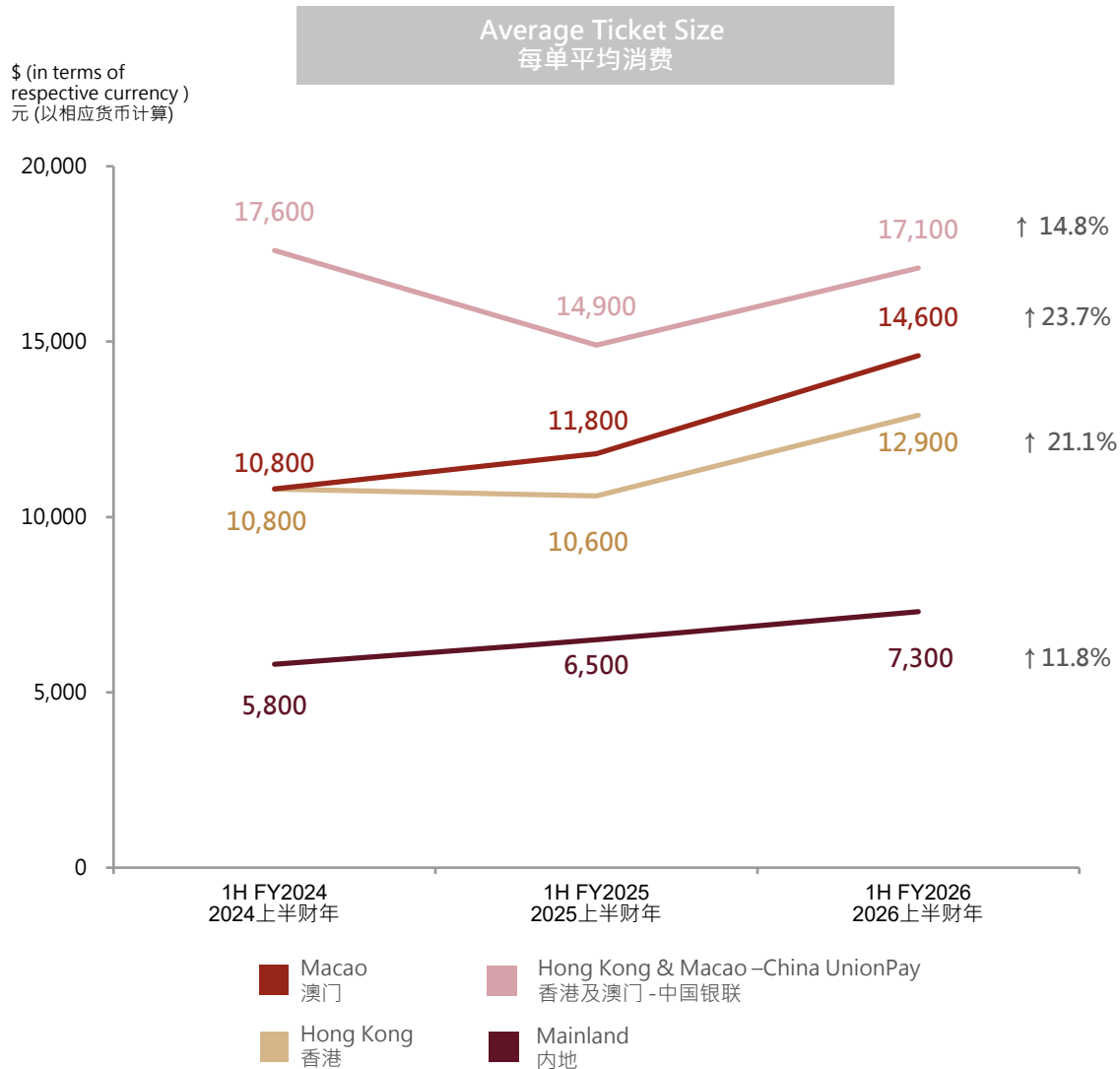
	FY2023 2023财年				FY2024 2024财年				FY2025 2025财年				FY2026 2026财年	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Overall 整体	-1%	+40%	-10%	+83%	+62%	+31%	+67%	-5%	-34%	-35%	-22%	-10%	+5%	+10%
Gold 黄金	+9%	+62%	-5%	+92%	+67%	+30%	+78%	+3%	-33%	-38%	-26%	-17%	0%	+6%
Gold (By Weight) 黄金 (重量)	+4%	+68%	-1%	+87%	+58%	+15%	+55%	-6%	-44%	-52%	-44%	-39%	-27%	-23%
Fixed Price Jewellery 定价首饰	-19%	-8%	-21%	+66%	+54%	+36%	+37%	-24%	-36%	-24%	-7%	+12%	+19%	+25%
Hong Kong, Macao and Overseas 香港·澳门及海外	+5%	+50%	-6%	+108%	+68%	+35%	+71%	-3%	-34%	-36%	-22%	-12%	+3%	+11%
Gold 黄金	+17%	+76%	+0%	+126%	+73%	+35%	+85%	+5%	-34%	-39%	-27%	-20%	-4%	+6%
Gold (By Weight) 黄金 (重量)	+11%	+82%	+4%	+120%	+64%	+19%	+59%	-5%	-45%	-53%	-45%	-41%	-30%	-23%
Fixed Price Jewellery 定价首饰	-17%	-6%	-19%	+79%	+58%	+42%	+39%	-22%	-36%	-23%	-8%	+12%	+19%	+27%
Mainland 内地	-28%	-4%	-35%	-6%	+3%	-8%	+18%	-10%	-24%	-29%	-11%	+2%	+19%	+3%
Gold 黄金	-26%	+3%	-33%	-3%	+6%	-5%	+22%	-3%	-19%	-27%	-12%	+1%	+20%	+3%
Gold (By Weight) 黄金 (重量)	-30%	+0%	-38%	-13%	-6%	-21%	+3%	-17%	-36%	-41%	-33%	-26%	-12%	-25%
Fixed Price Jewellery 定价首饰	-34%	-23%	-38%	-15%	-3%	-20%	-2%	-39%	-41%	-37%	-1%	+14%	+16%	+8%

* Same store sales growth ("SSSG") represented a comparison of sales of the same Lukfook & 3DG Jewellery's 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及金至尊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

LUKFOOK'S AVERAGE TICKET SIZE & FIXED PRICE JEWELLERY AVERAGE SELLING PRICE

六福每单平均消费及定价首饰产品平均售价



RSV settled by China UnionPay, Alipay, WeChat Pay or RMB in Hong Kong & Macao
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:46.8% (FY2024: 50.7%)

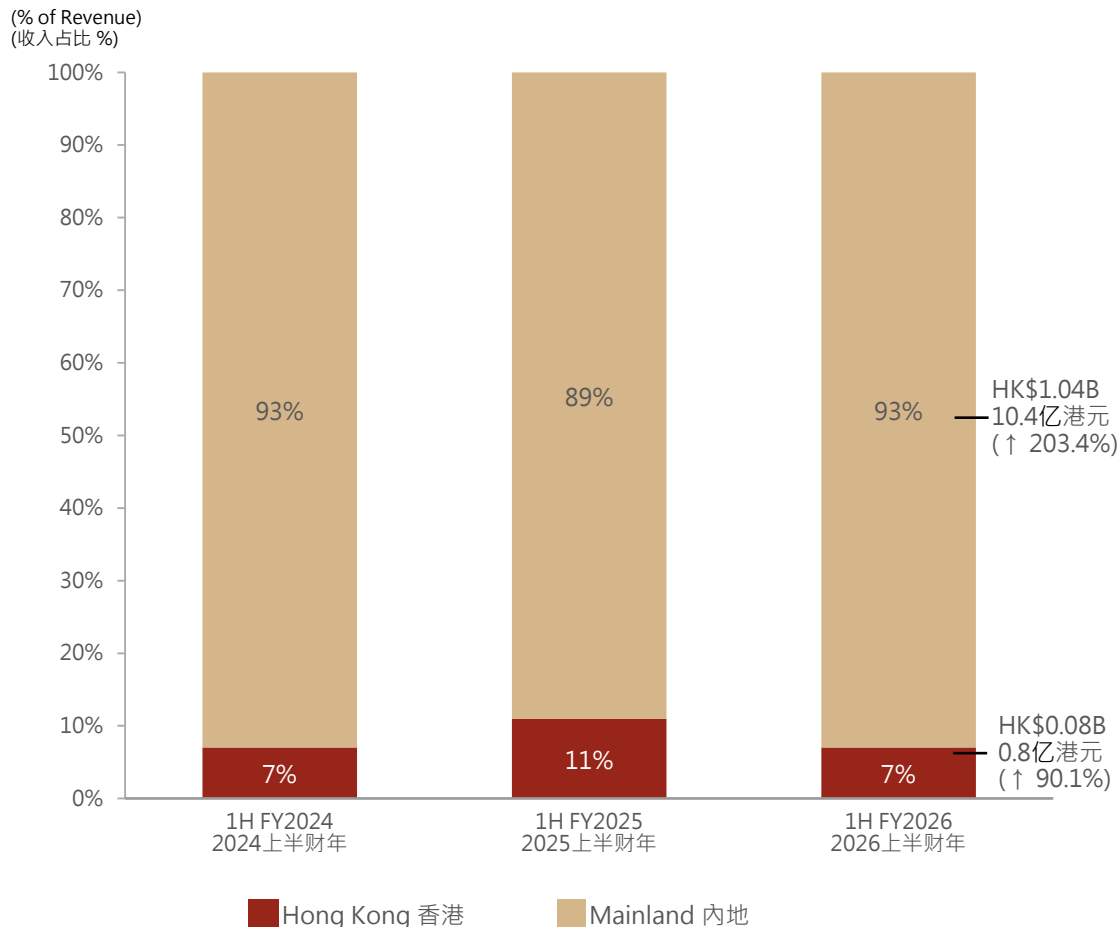
*Lukfook self-operated shops only(exclude Mainland' s e-commerce business) 只限六福自营店(不包括内地电子商务业务)

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

WHOLESALE REVENUE ANALYSIS

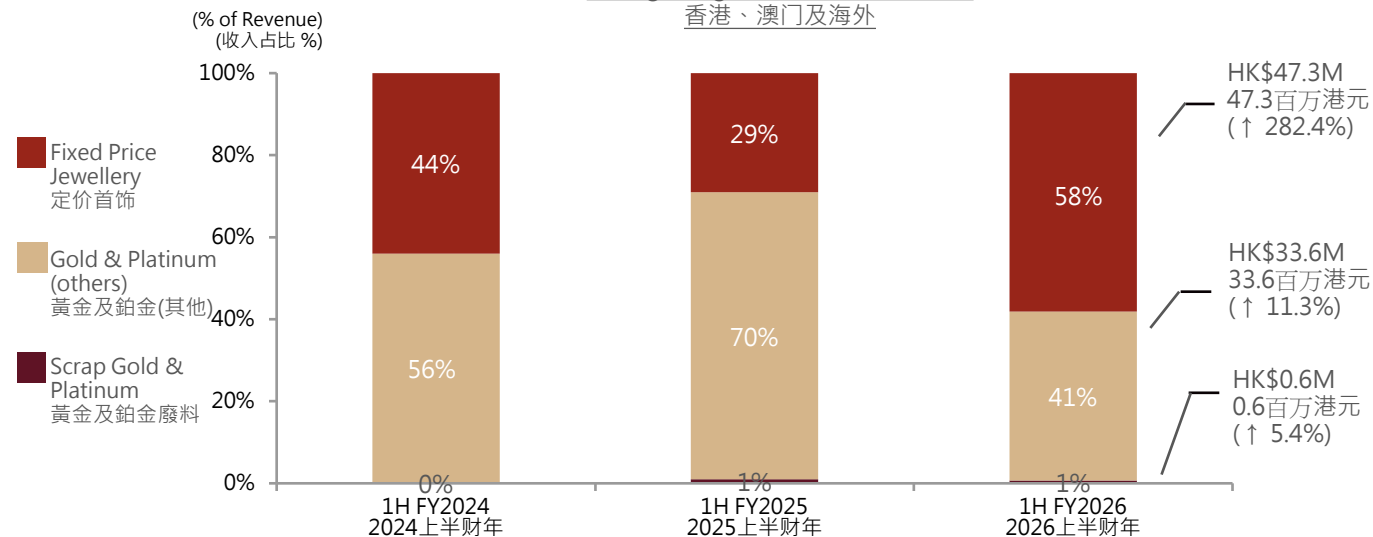
批发收入分析

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

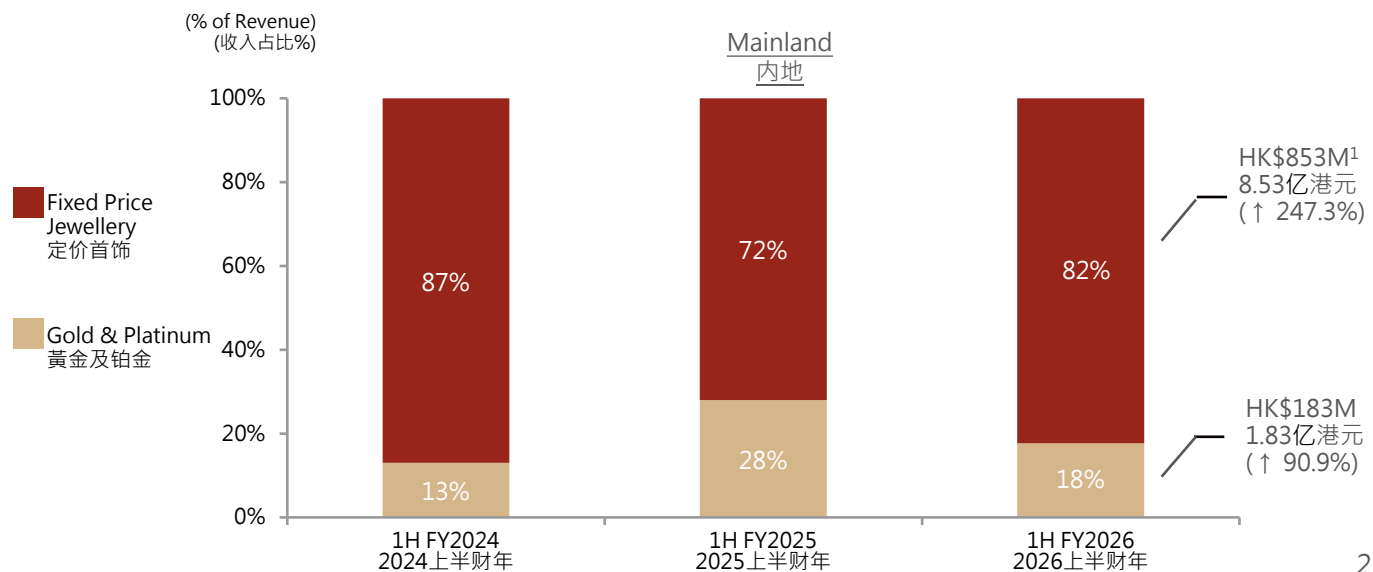


Wholesaling Revenue by Product
批发收入 (以产品划分)

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

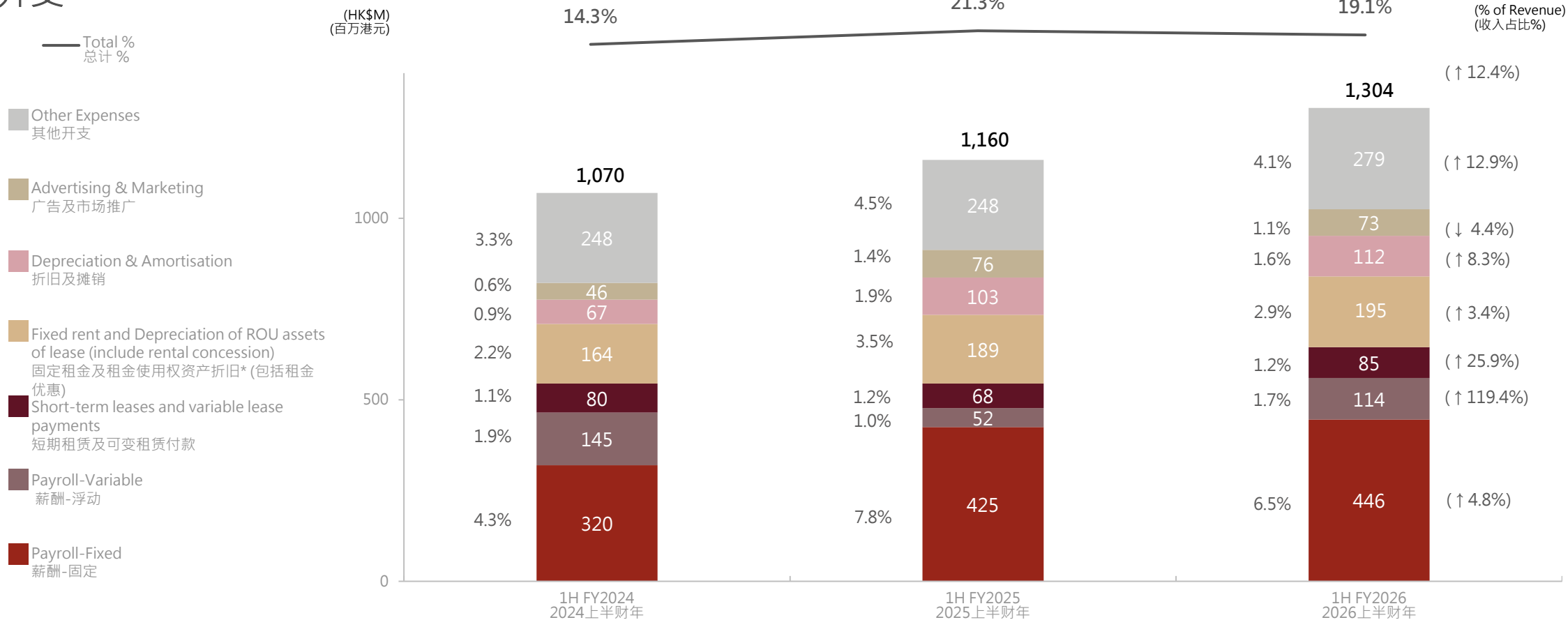


Mainland
内地



TOTAL OPERATING EXPENSES

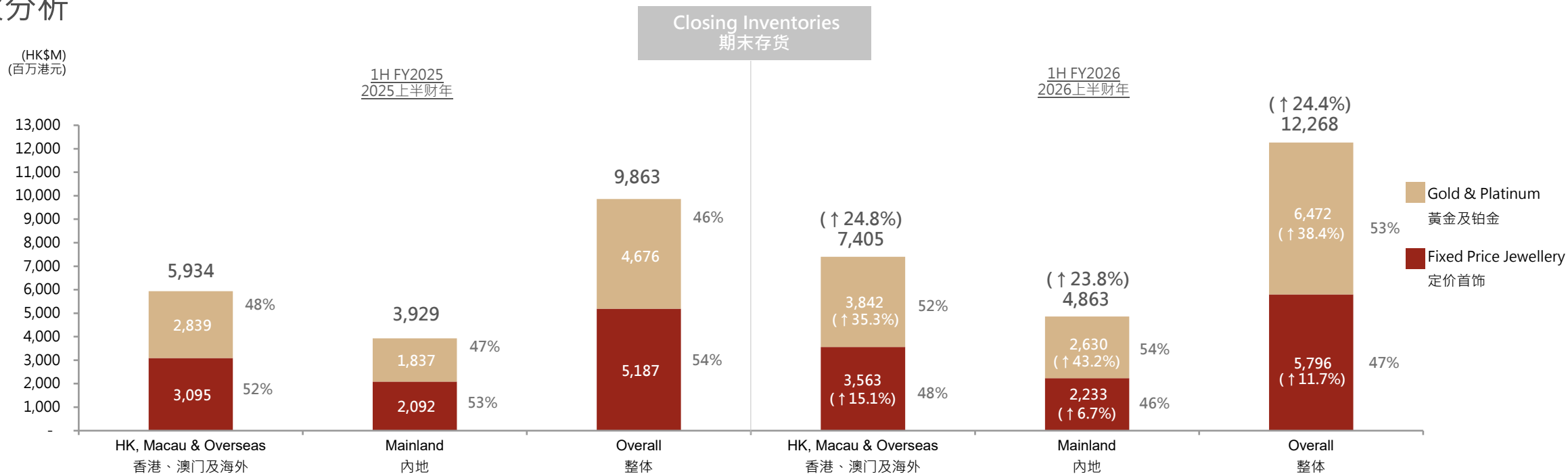
总经营开支



HK\$M	1H FY2024	1H FY2025	1H FY2026
Fixed rent and Depreciation of ROU assets of lease 固定租金及使用权资产折旧	167	189	195
Rent concession related to COVID-19 新冠疫情之租金优惠	-3	0	0
*Fixed rent and Depreciation of ROU assets of lease(include rental concession) 固定租金及使用权资产折旧 (包括租金优惠)	164	189	195
Short-term leases and variable lease payments 短期租赁及可变租赁付款	80	68	85
Interest expense related to lease 与租赁有关的利息开支	9	20	19
Total rent related expenses 总租金开支	253	277	300
Variance compared to prior year 与去年同期比较	N/A	+9%	+8%

INVENTORY ANALYSIS

存货分析



Group's Inventory Turnover Days (by Product)
集团存货周转日数 (以产品划分)

Retail Inventory Turnover Days (by Market)¹
零售存货周转日数 (以市场划分)¹

(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		期末存货	
	1H FY2026 2026上半年财年	Y-o-Y Changes 按年变化	1H FY2026 2026上半年财年	Y-o-Y Changes 按年变化		1H FY2026 2026上半年财年	Y-o-Y Changes 按年变化	1H FY2026 2026上半年财年	Y-o-Y Changes 按年变化
Gold 黄金	382	+72	414	+95	HK & Macao 香港及澳门	288	+48	302	+58
Fixed Price Jewellery 定价首饰	704	-406	737	-380					
Overall 整体	490	-14	523	+11	Mainland 内地	464	+48	506	+83

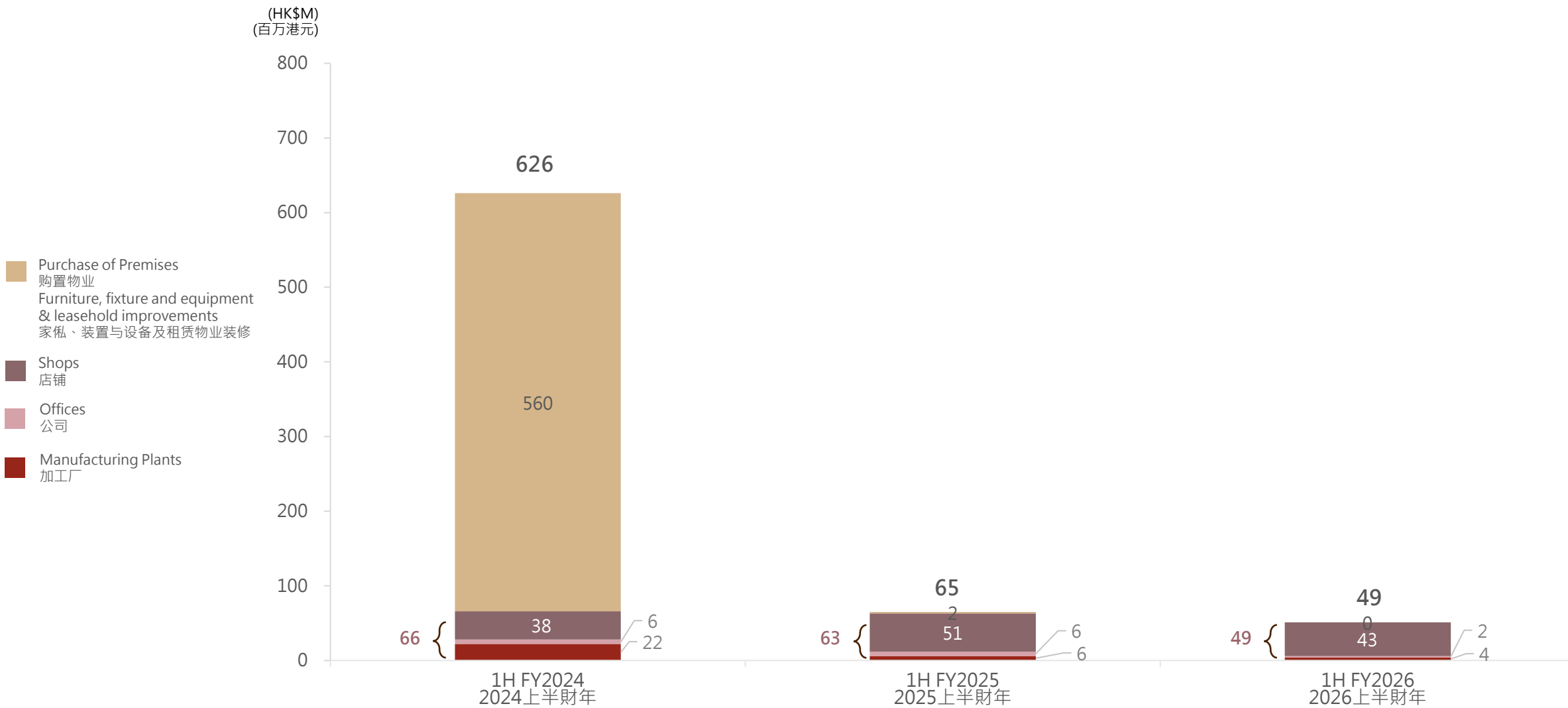
Remarks: Gold inventory management through daily replenishment system and gold hedging policy was around 20% of base inventory
注：通过每天补货系统管理黄金库存，并就基础黄金库存对冲约20%

¹ Self-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 (excluded 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 (excluded 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



FUTURE PLANS & STRATEGIES

未来计划与策略



THREE-YEAR KEY STRATEGIES (FY2026-FY2028)

三年主要策略 (2026-2028财年)



THREE-YEAR KEY STRATEGIES (FY2026-FY2028)

三年主要策略 (2026至2028财年)

Focus on Overseas Market Expansion

专注于海外市场拓展

Key Focuses 发展重点

Enter 3 Additional Countries and Regions
进驻 3 个国家及地区

Net Addition of 50 Overseas Shops
净增设 50 间海外店



As at 30 Sep 2025
于2025年9月30日

Presents in 遍布

12 countries and regions 个国家及地区

Worldwide total no. of shops:
全球店铺总数:

3,113

Mainland Market 内地市场	Mainland 内地	3,000	3,000
Hong Kong and Macao Market 港澳市场	Hong Kong 香港	55	74
	Macao 澳门	19	
Overseas Markets 海外市场	Cambodia 柬埔寨	4	39
	The Philippines 菲律宾	4	
	Laos 老挝	1	
	Thailand 泰国	6	
	Australia 澳洲	7	
	Malaysia 马来西亚	6	
	The United States 美国	6	
	Vietnam 越南	2	
	Canada 加拿大	3	

NETWORK EXPANSION AND CAPEX IN FY2026

2026财年零售网络扩充及资本开支

FY2026 Network Expansion Plans 2026财年零售网络扩充计划

		Net addition 净增加
Overseas 海外	<ul style="list-style-type: none">Mainly Licensed Shops 主要为品牌店	20

CAPEX 资本开支

	(HK\$M) (百万港元)
<ul style="list-style-type: none">Shop renovation 店铺装修	75
<ul style="list-style-type: none">Office renovation and purchase of new equipment 行政中心翻新及添置新设备	5
<ul style="list-style-type: none">Nansha Plant renovation and purchase of new equipment 南沙加工厂翻新及添置新设备	20
Total CAPEX Budget 总资本开支预算	100

EXTENSIVE RETAIL NETWORK

庞大零售网络

	Countries and Regions 国家及地区	Main-brands/Sub-brands/Product Lines 主品牌/副品牌/产品线	As at 14 Nov 2025 于2025年11月14日	Mix 组合	As at 30 Sep 2025 于2025年9月30日	As at 31 Mar 2025 于2025年3月31日	Changes 变化
Self-operated Shops 自营店	Mainland 内地	Lukfook 六福	74	2%	74	74	0
		3DG Jewellery 金至尊	135	4%	124	99	+25
		Goldstyle	0	0%	0	1	-1
		Lukfook Joaillerie 六福精品廊	7	0%	7	7	0
		Heirloom Fortune 福满传家	11	0%	11	12	-1
	Sub-total 小计		227	7%	216	193	+23
	Hong Kong 香港	Lukfook 六福	48	2%	48	51	-3
		3DG Jewellery 金至尊	6	0%	6	7	-1
		Heirloom Fortune 福满传家	1	0%	1	0	+1
	Sub-total 小计		55	2%	55	58	-3
	Macao 澳门	Lukfook 六福	17	1%	17	18	-1
		Lukfook Joaillerie 六福精品廊	1	0%	1	1	0
		Heirloom Fortune 福满传家	1	0%	1	0	+1
	Sub-total 小计		19	1%	19	19	0
	Canada 加拿大	Lukfook 六福	3	0%	3	3	0
	Australia 澳洲		6	0%	6	5	+1
	The United States 美国	Lukfook 六福	5	0%	5	5	0
		Lukfook Joaillerie 六福精品廊	1	0%	1	0	+1
	Malaysia 马来西亚	Lukfook 六福	4	0%	4	3	+1
		Lukfook Joaillerie 六福精品廊	1	0%	1	1	0
Sub-total 小计		20	1%	20	17	+3	
Total 总计		321	10%	310	287	+23	
Speciality Shops 专门店	Mainland 内地	Love LUKFOOK JEWELLERY	17	1%	17	17	0
	Thailand 泰国		1	0%	1	0	+1
	Total 总计		18	1%	18	17	+1

EXTENSIVE RETAIL NETWORK

庞大零售网络

	Countries and Regions 国家及地区	Main-brands/Sub-brands/Product Lines 主品牌/副品牌/产品线	As at 14 Nov 2025 于2025年11月14日	Mix 组合	As at 30 Sep 2025 于2025年9月30日	As at 31 Mar 2025 于2025年3月31日	Changes 变化
Licensed Shops 品牌店	Mainland 内地	Lukfook 六福	2,434	78%	2,458	2,633	-175
		3DG Jewellery 金至尊	108	3%	107	132	-25
		Goldstyle	22	1%	22	26	-4
		Lukfook Joaillerie 六福精品廊	30	1%	30	30	0
		Heirloom Fortune 福满传家	150	5%	150	148	+2
	Sub-total 小计		2,744	88%	2,767	2,969	-202
	Cambodia 柬埔寨	Lukfook 六福	5	0%	4	4	0
	The Philippines 菲律宾		4	0%	4	4	0
	Laos 老挝		1	0%	1	1	0
	Australia 澳洲		1	0%	1	1	0
	Malaysia 马来西亚		1	0%	1	0	+1
	The United States 美国		1	0%	0	0	0
	Vietnam 越南		3	0%	2	0	+2
	Thailand 泰国		5	0%	4	3	+1
		3DG Jewellery 金至尊	1	0%	1	1	0
Sub-total 小计		22	1%	18	14	+4	
Total 总计		2,766	89%	2,785	2,983	-198	
Worldwide Total 全球总计		3,105	100%	3,113	3,287	-174	

EXTENSIVE RETAIL NETWORK

庞大零售网络

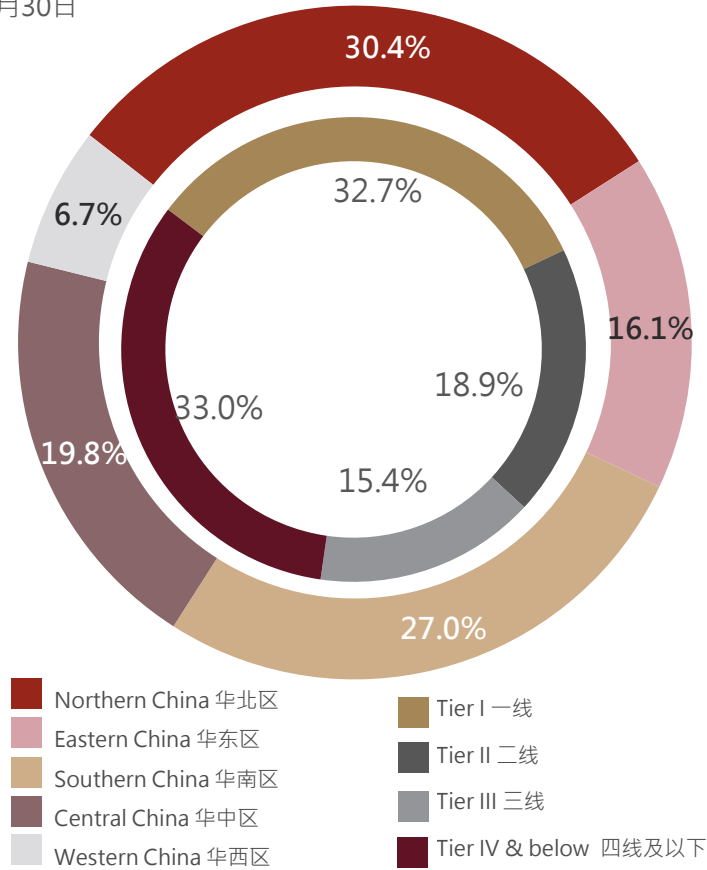
		As at 14 Nov 2025 于2025年11月14日	Mix 组合	As at 30 Sep 2025 于2025年9月30日	As at 31 Mar 2025 于2025年3月31日	Changes 变化
Brands 品牌	Lukfook 六福	2,612	84%	2,632	2,805	-173
	3DG Jewellery 金至尊	250	8%	238	239	-1
	Goldstyle	22	1%	22	27	-5
	Lukfook Joaillerie 六福精品廊	40	1%	40	39	+1
	Heirloom Fortune 福满传家	163	5%	163	160	+3
	Love LUKFOOK JEWELLERY	18	1%	18	17	+1
Total 总计		3,105	100.0%	3,113	3,287	-174

		As at 14 Nov 2025 于2025年11月14日	Mix 组合	As at 30 Sep 2025 于2025年9月30日	As at 31 Mar 2025 于2025年3月31日	Changes 变化
Regions 地區	Mainland 內地	2,988	96%	3,000	3,179	-179
	Hong Kong, Macao and Overseas 香港、澳門及海外	117	4%	113	108	+5
Total 总计		3,105	100%	3,113	3,287	-174

LUKFOOK & 3DG Jewellery DISTRIBUTION NETWORK IN MAINLAND

六福及金至尊内地分销网络

As at 30 Sep 2025
于2025年9月30日



Remarks 注：
 • 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 6-month changes 括号内的数字为6个月之变化

Total No. of shops 店铺总数：3,000 (-179)

Total No. of Licensees 品牌商总数	746 (-63)
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	535 (-20)

	Self-operated Shops 自营店	Licensed/Speciality Shops 品牌店/专门店	Total 总数	Provinces 省	Municipalities 直辖市	Cities 城市
By regions 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	100 (+16)	812 (-63)	912 (-47)	7 (0)	2 (0)	180 (-5)
Eastern China 华东区	54 (+5)	429 (-43)	483 (-38)	4 (0)	1 (0)	107 (-4)
Southern China 华南区	12 (0)	798 (-53)	810 (-53)	4 (0)	0 (0)	88 (0)
Central China 华中区	48 (0)	546 (-30)	594 (-30)	6 (0)	1 (0)	128 (-9)
Western China 华西区	3 (+3)	198 (-14)	201 (-11)	6 (0)	0 (0)	32 (-2)
Total 整体	217 (+24)	2,783 (-203)	3,000 (-179)	27 (0)	4 (0)	535 (-20)

	Self-operated Shops 自营店	Licensed/Speciality Shops 品牌店/专门店	Total 总数	Municipalities/Cities 直辖市/城市
By tier of cities 城市级别	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	139 (+19)	843 (-18)	982 (+1)	16 (+1)
Tier II 二线	34 (0)	534 (-21)	568 (-21)	29 (+5)
Tier III 三线	17 (+4)	445 (-32)	462 (-28)	66 (+10)
Tier IV & below 四线及以下	27 (+1)	961 (-132)	988 (-131)	428 (-36)
Total 整体	217 (+24)	2,783 (-203)	3,000 (-179)	539 (-20)

THREE-YEAR KEY STRATEGIES (FY2026-FY2028)

三年主要策略 (2026至2028财年)

Focus on Market-oriented Products

专注于市场导向产品



Consumer Insights 消费者洞察

- In Response to the Trend of Polarized Consumption, Extending Focus to Both Premium and Affordable Luxury Segments
因应消费两极化趋势·双向延伸至高端与轻奢导向
- In-depth Analysis of Consumer Needs and Optimization of Product Mix
深入分析消费者需求·优化产品组合
- Launch of Concept Stores and Optimization of In-store Merchandising
推出概念店及优化产品陈列方式
- Data-Driven Product Innovation
数据驱动的产品开发

Product differentiation 产品差异化

- Brand Story and Values
品牌故事与价值观
- Unique Design and Craftsmanship Innovation
独特设计及工艺创新
- Personalized Customization
个性化定制
- IP Collaboration Projects
联乘IP项目
- Quality Assurance
质量保证

Efficient Product Management 高效产品管理

- Coordination of Sales and Marketing to Maximize Exposure and Boost Sales Volume
协调销售与行销·最大化曝光量及提升销售额
- Strengthened Supply of Hot Selling Products and Maximized Sales Opportunities
强化热销商品供应·最大化销售机会
- Precise Management of Product Structure
精准掌控商品结构
- Maximized Inventory Efficiency
最大化库存效率
- Flexible Adjustment and Improvement of Product Portfolio
灵活调整及改善产品组合
- Data-based Product Management Strategy
数据基础的产品管理策略

THREE-YEAR KEY STRATEGIES (FY2026-FY2028)

三年主要策略 (2026至2028财年)

Focus on Operational Efficiency Enhancement 专注于营运效益优化

Staff Productivity Maximization 提升员工产能至最高水平

- Cultivation of Continuous Improvement (CI) and Innovation Culture
培育持续改善及创新文化
- Strategic Thinking and Proactive Attitude Development
培养策略思维及主动积极态度
- Training Program Optimization
优化培训计划
- Performance Management System Advancement
持续完善绩效管理系统



Productivity Enhancement 促进生产力

- Supply Chain Optimization
优化供应链管理
- Full Automation
全自动化
- Big Data Management and Analysis
大数据管理与分析
- Artificial Intelligence (AI) Application
人工智能运用
- Cross-Departmental Collaboration and Agile Project Management
跨部门协作与敏捷项目管理



BRANDING

品牌推广策略



MULTI BRAND STRATEGY AND SHOP IMAGES

多品牌策略及店铺形象

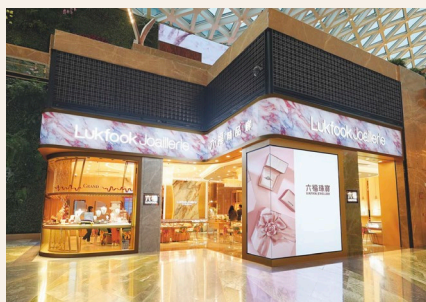
In response to the increasingly diverse market needs, Lukfook Group has continued to deepen its multi-brand strategy. By establishing a distinctly differentiated brand portfolio through precisely targeting various market segments, Lukfook aims to fully leverage the unique positioning and strengths of each brand to drive synergistic business growth. 为应对日益多样化的市场需求，六福集团持续深化多品牌策略，构建具备显著差异化的品牌矩阵，透过精准布局各细分市场，充分发挥旗下品牌的独特定位与优势，推动业务协同发展。



Lukfook Jewellery 六福珠寶



3DG Jewellery 金至尊珠宝



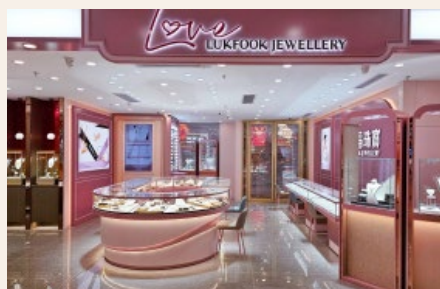
Lukfook Joaillerie 六福精品廊



Goldstyle



Moonlit Lotus Pond 荷塘月色



Love LUKFOOK JEWELLERY



Heirloom Fortune 福满传家



Hong Kong Nostalgia 香港情怀

GLOBAL BRAND AMBASSADOR

全球品牌代言人

Invited acclaimed actor Cheng Yi as the global brand ambassador to rejuvenate the brand image and to reach his vast fan base around the world.

邀请实力演员成毅担任品牌全球代言人，以焕新品牌形象并触达其遍布全球的庞大粉丝群。



SIGNATURE COLLECTION - DIABLING

主打系列 - 冰·钻光影金

"Diabling Shimmering Gold" Collection is crafted with CNC colour radiating finish, 360-degree filigree and precision laser cutting to create a multi-faceted radiant effect on gold. It has gained high popularity among consumers since its launch and has an aggregate sales of over 230K pieces.

「冰·钻光影金」采用CNC炫彩技术、360度花丝工艺及精雕激光切割，实现黄金多面炫闪效果。自推出以来便深受消费者喜爱，累计销量突破23万件。



Held the first roadshow of "Diabling Shimmering Gold" in Guangzhou.
于广州举办2025首场「冰·钻光影金」巡展。

Rolled out the "I Shine for Diabling" and invited management & shop representatives of different countries and regions to showcase Diabling collection .

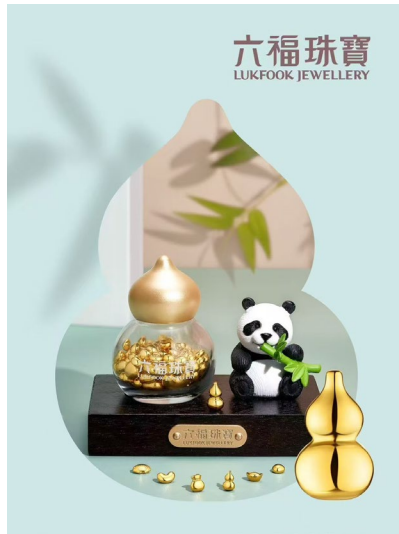
推出了「我为冰钻光影金代言」，并邀请了管理层及不同国家和地区的店铺代表展示「冰·钻光影金」系列。

SIGNATURE COLLECTION – HULU

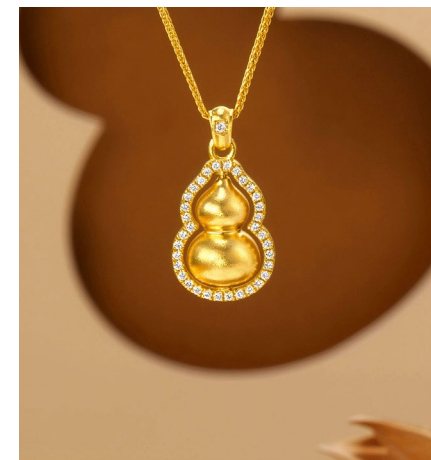
主打系列 - 葫芦

Hulu symbolizes fortune and prosperity. Through various designs and craftsmanship, from traditional to contemporary aesthetic interpretations, and a series of promotional campaigns to make “Get Hulu at Lukfook” deeply rooted in people's heart.

葫芦寓意「福禄」，以传统及现代美学之不同设计及工艺诠释葫芦，配合一系列营销活动，让「买葫芦来六福」深入人心。



“Get Hulu at Lukfook” pop up store at the famous morning market in Mukden
「买葫芦来六福」快闪店登陆沈阳人气早市



SIGNATURE COLLECTION – HEIRLOOM FORTUNE

主打系列 - 福满传家

Heirloom Fortune Upholds the philosophy of “passing down the traditional virtue of filial piety and conveying the blessing for a blissful life”, interprets the essence of traditional culture with finely crafted gold pieces, and incorporates craftsmanship including antique gold techniques, mother-of pearl inlay and gilt-colouring into gold products to showcase the distinctive charisma of antique styles and cultural values

福满传家秉持「家传孝道、福满人生」的理念，将数千年传统文化积淀融入每件产品，结合古醇金、螺钿镶嵌及鎏彩等工艺，赋予黄金作品独特的古风韵味与深厚内涵。



Held roadshows of “Charm of Song Dynasty” in Beijing and Dalian in May 2025.

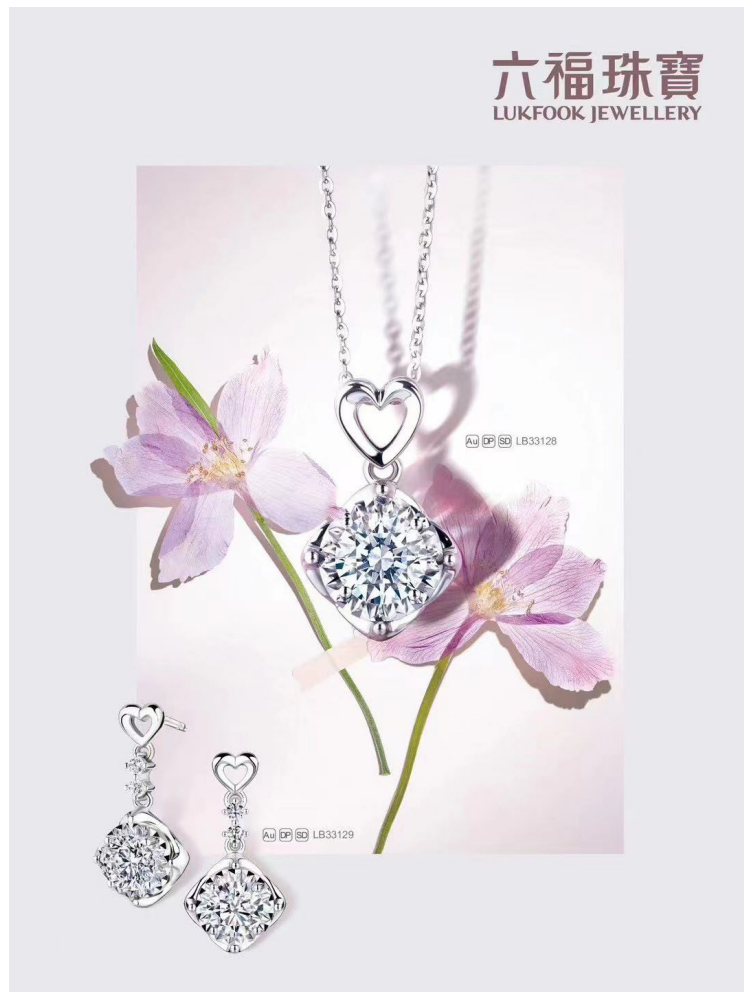
2025年5月分别于北京及大连举办「宋韵传家」巡展。

SIGNATURE COLLECTION – LOVE IS BEAUTY

主打系列 – 爱很美

Love is beauty, a natural diamond collection that has been launched for over 14 years, features heart-shaped elements and elegant lines in its design to symbolize love, expressing romantic affection and happiness.

推出超过14年的爱很美天然钻石系列，融入象征爱情的心形元素及线条美学，表达浪漫爱意和幸福。



The 'Love is Beauty' collection features a variety of 18K gold diamond pendants, rings, earrings, and bangles, crafted with a unique 'Shiny Diamond Setting' technique that enhances the visual effect of the diamonds, offering a style that is simple yet elegant.

「爱很美」系列推出多款18K金钻石吊坠、戒指、耳环及手镯等珠宝首饰，配以独特“放闪车花”工艺，令钻石的视觉效果倍增，风格简约而不失华美。

IP COLLABORATIONS

IP合作

Further solidified leadership in the "China-chic" domain by 3 IPs collaborations with "Tang Palace Cultural Creation". One of the IPs "Night Banquet in Tang Palace", which is one of the Top 10 National IPs of 2021, was launched in September 2025, along with over 140 new products. The other two IP collaborations - "Ode to the Water of the Luo Goddess" and "Longmen Vajra" will be rolled out in 2026.

进一步巩固在「国潮」领域的优势·与「唐宫文创」旗下3个IP合作·其中「唐宫夜宴」乃2021年十大年度国家IP·并于2025年9月配合140件新品推出·其余两个IP - 「洛神水赋」及「龙门金刚」的合作亦会于2026年陆续推出。



抖音商城 中秋
超级品牌日

六福珠寶
LUKFOOK JEWELLERY

Since the official announcement in late September 2025, remarkable result is recorded with total online and offline exposure exceeding 830 million

2025年9月下旬官宣至今·成绩斐然·线上及线下总曝光超过8.3亿。



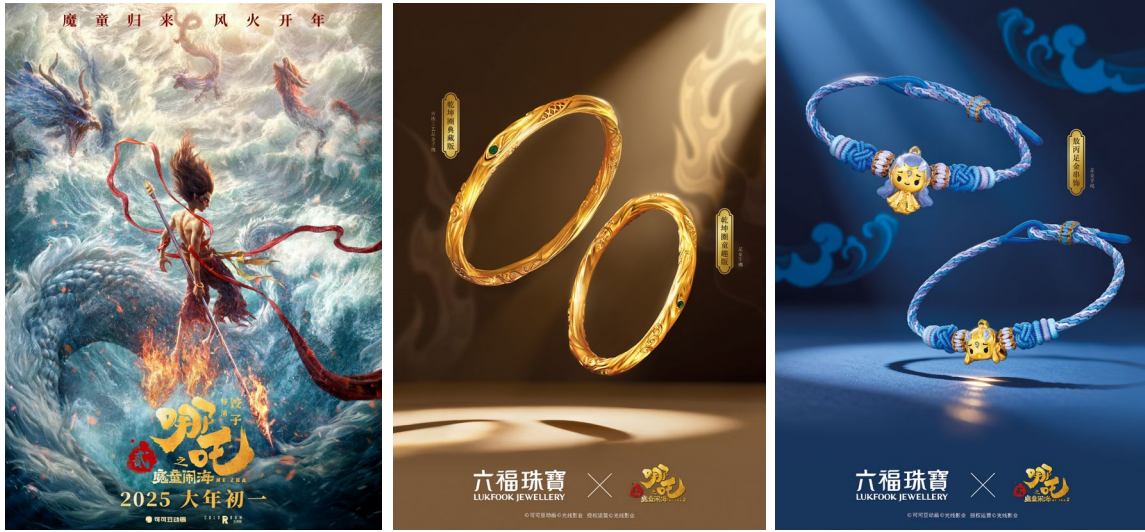
Held a "Blessings of Tang Glory, A New Ride of Brilliance" themed press conference and special exhibition at the Henan Museum, becoming the first national brand to host a large-scale jewellery exhibition at the venue which set a new standard for the industry.

于河南博物院举办「福满盛唐 潮起新辉」主题发布会及珠宝臻品特展·成为首个在该院举办大型珠宝主题展的国民品牌·树立行业策展新标杆。

IP COLLABORATIONS

IP合作

Nazha
哪吒



Following the successful collaboration in 2020 with the phenomenal film "Ne Zha", a new series of product collaborated with the globally popular Chinese animated film: Ne Zha 2 has been launched

继2020年与现象级影视IP电影「哪吒之魔童降世」成功合作后，重磅与火爆全球的国漫电影「哪吒之魔童闹海」合作推出系列产品

Rilakkuma™
轻松小熊



Collaborated with San-X for over 10 years to create numerous jewellery products of the Rilakkuma.

与日本San-X合作逾10年，打造多款以轻松小熊为主题的珠宝产品。

IP COLLABORATIONS

IP合作

Miss Hong Kong
香港小姐



For the 24th year, Lukfook Jewellery served as the official sponsor of the crown and jewellery for the "Miss Hong Kong Pageant", Lukfook also introduced the "Love Yourself" Collection and a limited-edition 18K gold diamond crown to strengthen its brand image connection with "Beauty".

六福珠宝第24年成为「香港小姐竞选」后冠及珠宝首饰赞助商，并联合推出「悦己爱己」系列及限量版18K金钻后冠，进一步强化品牌与「美」的联系。

Xiqi
稀奇



Co-launched new products with "X+Q Art", founded by renowned Chinese sculptor Qu Guangci

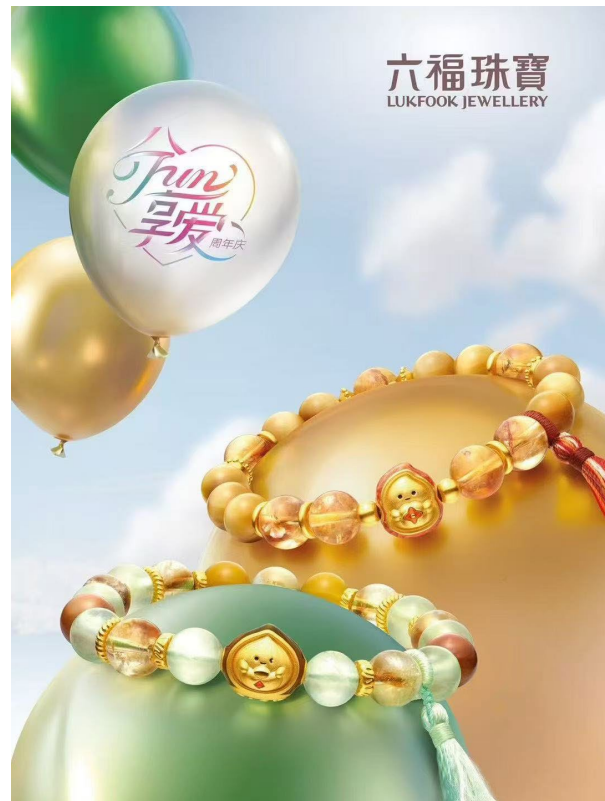
与中国著名雕塑家瞿广慈于2010年创立的「稀奇艺术」联名推出新品

ANNIVERSARY CAMPAIGN

周年庆活动

To celebrate anniversary, we specially launched the brand-new Fun Nut Collection of gold Jewellery and kick-started a series of promotions.

为庆祝周年庆，全新推出「奇趣坚果」系列足金首饰，并启动了一系列推广活动。



This collection featured playful, adorable nut-shaped charms
以童心为笔·萌趣为魄·打造出可爱爆棚的坚果造型首饰



Anniversary Lucky Draw with prize of over 18 million
周年庆抽奖活动奖品总值超过1800万



Launched the limited edition "Fun Nut" Cheng Yi featured gift set. The packaging of the gift box features global brand ambassador Cheng Yi's latest anniversary campaign poster, capturing a joyful and vibrant vibe

推出限量款「奇趣坚果」成毅同款礼盒·礼盒外包装以全球代言人成毅最新周年庆海报铺成·定格欢愉缤纷的氛围。

Giant Lucky Peanut Doll visited shops all over the country
「好事花生」巨型玩偶于全国门店出现



CUSTOMER RELATIONSHIP

顾客关系



>9,000,000 (+20%)

Total Number of Members
as of 30 Sep 2025
截至2025年9月30日之会员总数



78% (+10p.p)

Member Contribution to Group's
Retail Sales in 1H FY2026
2026上半财年会员占集团零售销售额



+41%

Member Spending in 1H FY2026
2026上半财年会员消费额



Held nearly 11,000 VIP workshops in a year
每年举办接近11,000个VIP工作坊

VIP THANKFUL MONTH

超级会员月



Member Contribution to Group's Retail Sales during VIP Thankful Month (YOY)

超级会员月期间

会员占集团零售销售额 (同比)

+9p.p.



Number of People Engaged in WeChat Mini-program
引流到线上会员小程序人次

1,040,000



Number of People Checking in at Store

引流到店打卡人数

126,000

Various online and offline incentive activities to continuously attract new customers, enhance engagement and drive store sales

多种线上线下激励玩法，持续拉新、提升活跃度、引流到店消费



Diversified in-store activities to attract members to collect their exclusive rewards and drive foot traffic

多元化的店铺互动，吸引会员领尊属奖赏，实现高效引流

Online and offline promotional strategies, along with in-store decoration to enhance exposure

线上线下宣传布局，配合店铺活动装饰，全方位提升活动曝光度



CELEBRITY MARKETING

名人推广

Invited a variety of celebrities for short to long-term marketing campaigns to raise brand awareness and recognition among our target customers of different brands and product collections

邀请多位名人参与短期至长期推广项目，以增加各品牌及产品系列在市场的知名度和认可度



Invited Ms. Grace Chan as the guest of honour of the shop opening ceremony of two new shops in USA and Canada

邀请了陈凯琳小姐担任美加两新店开幕典礼之主礼嘉宾



Collaborated with actresses Alyssa Chia, Mao Xiaotong, Elvira Cai and singer Agatha Kong to shoot promotional photos for Collections such as "DiaBling Shimmering Gold", "Wedding", and "Hexicon", continuously reinforcing the diverse presentation of the brand's style

与演员贾静雯、毛晓彤、蔡文静及歌手江海迦等合作拍摄「冰·钻光影金」、「婚嫁」与「Hexicon」等系列造型照，持续强化品牌风格的多样化呈现

Sponsored the jewellery of Red Carpet MCs – Ms. Shirley Shum, Mr. Johnny Hui and Mr. Brian Chan in Hong Kong Film Awards 2025.

赞助2025香港电影金像奖红地毯司仪沈殷怡、强尼和陈安立的首饰

JOINT PROMOTION WITH REPUTABLE PARTNERS

联合推广

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。



Crafted the champion rings for the "King Pro League" for 19 consecutive seasons, enriching its product portfolio while enhancing its influence among Gen Z

连续19季为KPL王者荣耀职业联赛打造「王者之戒」，在丰富产品组合的同时提升品牌在Z世代的影响力



Jointly promoted and crafted gold products with Blue Girl

与蓝妹啤酒联合推广及打造联名黄金产品





SUSTAINABILITY

可持续发展

FY2025 SUSTAINABILITY RECOGNITIONS AND AWARDS

2026财年可持续发展认证及奖项



Total
共获

: **12**

Recognitions and Awards
认证及奖项



Overall ESG
整体环境、社会、管治 : 2

The group awarded “ESG pledge”
For the third time
集团三度获颁「ESG约章」嘉许



Environmental
环境 : 2

The group shone again at the “BOCHK
corporate low-carbon environmental
leadership awards” garnered dual
honours in “services” and
“manufacturing” sectors
集团于「中银香港企业低碳环保领先大奖」
再下一城
蝉联「服务业」与「制造业」双料殊荣



Social
社会 : 1

The group won fundraising champion
award in “oxfam rice event 2025”
集团荣膺「乐施米义卖大行动2025」之「
集体订米筹款奖冠军」



Governance
管治 : 7

The group employees awarded at
“good employee recognition
campaign”
集团员工荣获「好雇员嘉许计划」表彰



OPEN FORUM

公开讨论

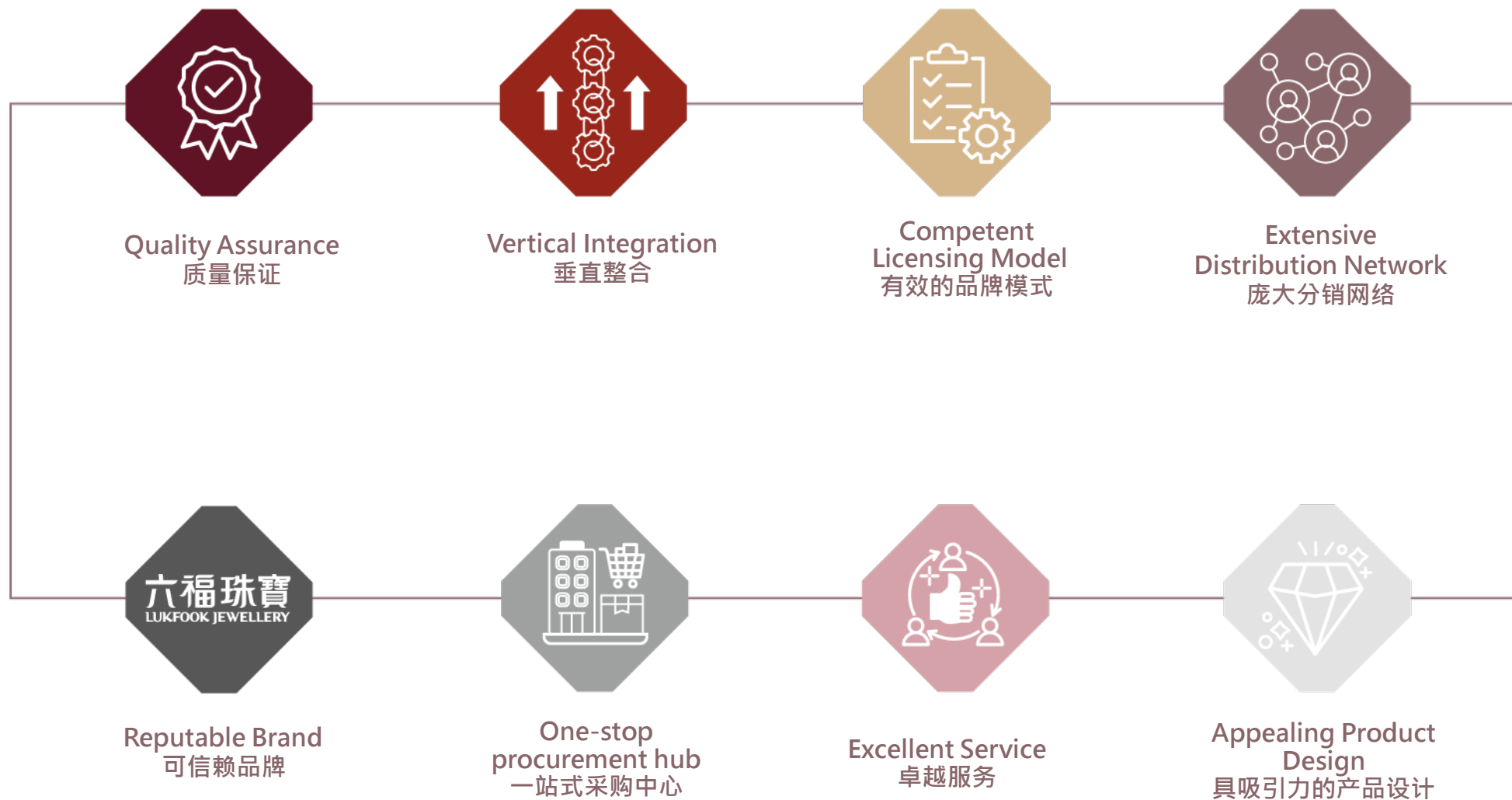


CORE COMPETENCES

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



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 supplied by the Group
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

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。



The Group's frontline staff has won a Gold Award under the "Outstanding QTS Merchant Service Staff Awards (Frontline Staff)" in the "Fashion and Lifestyle" category at the "2025 Outstanding QTS Merchant Service Staff Awards" organised by the Hong Kong Tourism Board

集团前线员工于香港旅游发展局主办的「2025杰出优质商户员工服务奖」中夺冠，于「时尚及生活品味」零售类别荣获「杰出优质商户员工服务奖（前线员工）」金奖



The Group has been awarded the "Consumer Caring Company" recognition by GS1 Hong Kong for the 13th consecutive year

集团连续13年荣获香港货品编码协会「贴心企业」嘉许



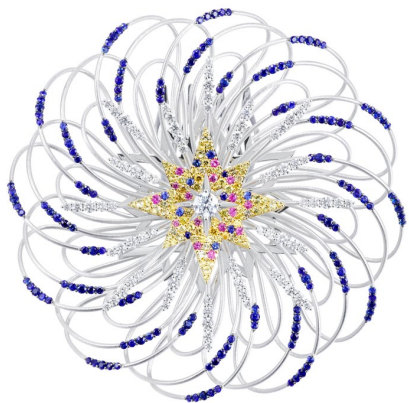
The Group's subsidiary, Guangzhou Victoria Jewelry Testing Company Limited, has successfully passed the strict assessment of the China National Accreditation Service for Conformity Assessment (CNAS) and has been officially granted the Laboratory Accreditation Certificate (Registration No.: CNAS L23718)

集团附属公司广州维多利亚珠宝检测有限公司通过中国合格评定国家认可委员会 (CNAS) 的严格评审，正式获发实验室认可证书 (注册号: CNAS L23718)

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 220 awards
获得超过220个奖项



Title of Design: Shining Stars

Design Concept: Every star in the night sky shines with its unique brilliance, just as every important moment in life is worthy of being remembered.

Jewellery can show in multiple ways - a ring can turn into a brooch, a pendant, a necklace or a hair accessory to suit the wearer's needs for different occasions.

作品：「闪耀星辰」

设计概念：夜空中每一颗璀璨的星辰都闪耀着独特的光芒，如同人生中的每一个重要时刻，都值得被铭记。

作品具备多种佩戴方式，如戒指可以变成胸针、吊坠、项链，或者发饰等，满足佩戴者在不同场合的搭配需求。



Title of Design: Romance & Classics

Design Concept: Jewellery and renowned painting share an inseparable relationship and the same origin. The designer drew inspiration from the elements of Impressionist painter Claude Monet's "Water Lilies", and used the art of jewellery to perfectly showcase the romance and elegant nature of this classic masterpiece.

作品：「浪漫与经典」

设计概念：珠宝与名画的关系密不可分，有着同样的渊源，设计师汲取了印象派画家莫奈作品《睡莲》的元素，运用珠宝艺术完美展现经典名画的浪漫与典雅。

Meticulous Quality Assurance

质量保证

Quality Assurance Schemes

质量保证计划



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 fei cui 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 Gemological Institute Limited 维多利亚宝石学院有限公司

Passed the ISO/IEC 17025 accreditation of the ANSI National Accreditation Board (ANAB) and the Mutual Recognition Arrangement (ILAC NRA) of the International Laboratory Accreditation Cooperation (ILAC) and is authorised to issue internationally recognised reports for diamond grading, fei cui, ruby, sapphire and emerald testing
已通过美国国家认可委员会 (ANAB) 的ISO/IEC 17025考核及国际实验所认可合作组织 (ILAC) 的相互承认安排 (ILAC NRA) · 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

Guangzhou Victoria Jewelry Testing Company Limited 广州维多利亚珠宝检测有限公司

Passed the assessment of the China National Accreditation Service for Conformity Assessment (CNAS) and has been officially granted the Laboratory Accreditation Certificate (Certificate No.: CNAS L23718) and is now legally authorised to use the CNAS national accreditation mark and ILAC NRA Mark within the accredited scope
已通过中国合格评定国家认可委员会 (CNAS) 的评审 · 正式获发实验室认可证书 (证书编号: CNAS L23718) · 可在认可范围内合法使用CNAS国家认可标识及国际实验所认可合作组织相互承认安排标识 (ILAC NRA Mark)

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 养殖珍珠分级报告

Became the first jewellery retailer in Hong Kong to launch the GIA Cultured Pearl Classification Report
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

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 95% in April-June 2025
香港零售管理协会「优质服务衡量评估」：
于2025年4至6月期间，平均表现分达95%以上

Research Management Ltd.

"Mystery Shopper Programme":
Received an average score of over 95 by Hong Kong branches in July-September 2025
由Research Management Ltd. 进行的「神秘顾客计划」：
于2025年7至9月期间，香港整体服务平均分达95分以上



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



COMPANY PROFILE

公司简介



ABOUT LUKFOOK

关于六福

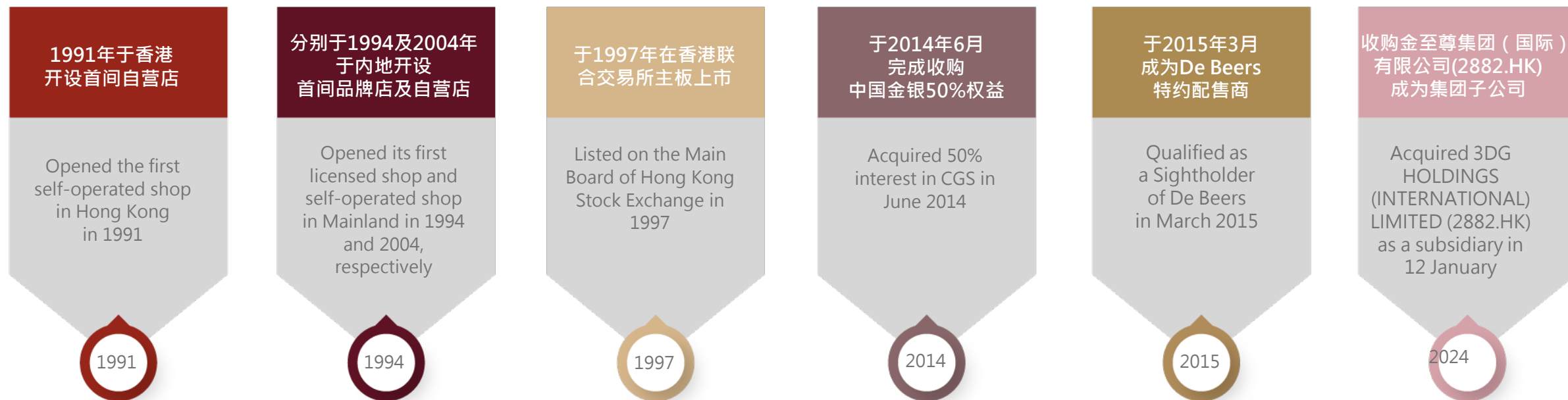
A leading jewellery retailer in Mainland and Hong Kong
内地及香港主要珠宝零售商之一

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





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

5% CAGR 年复合增长率

Average Dividend Payout Ratio

平均派息比率 **50%**



Profit for the Year 年内溢利

7% CAGR 年复合增长率

Average Return on Equity

平均股东权益回报率 **16%**



Market Capitalisation reached HK\$14.4billion (as at 25 Nov 2025)

市值达144亿港元 (截至2025年11月25日)

32 times since IPO
公开招股市值的32倍

Net Asset reached HK\$13.5 billion

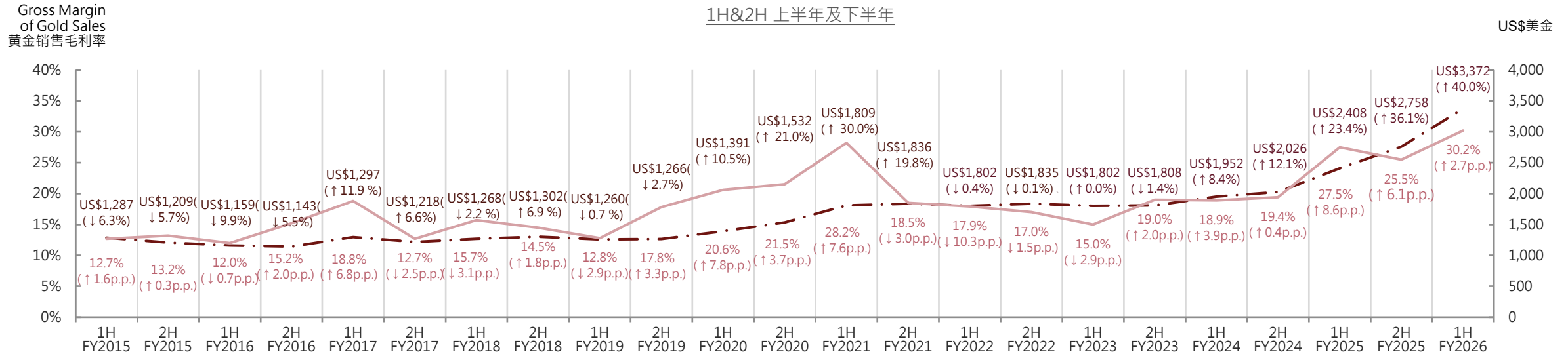
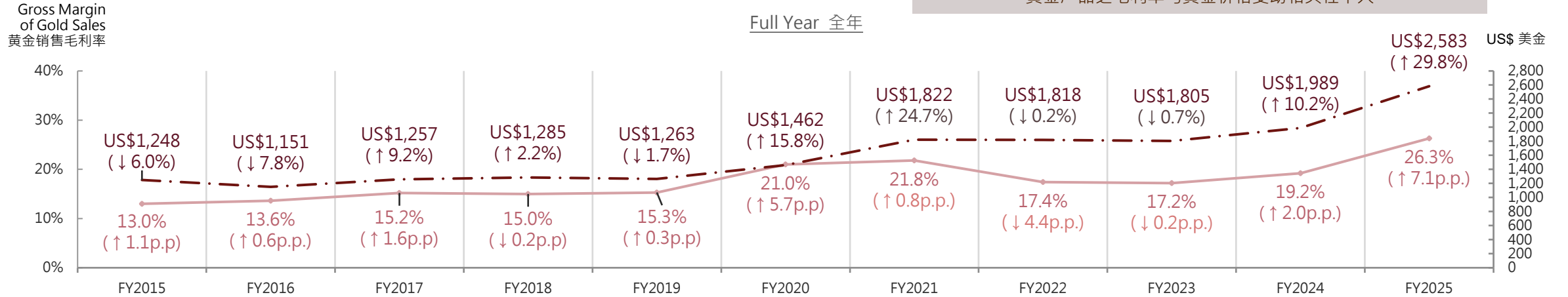
净资产达135亿港元

63 times since IPO
公开招股市值的63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



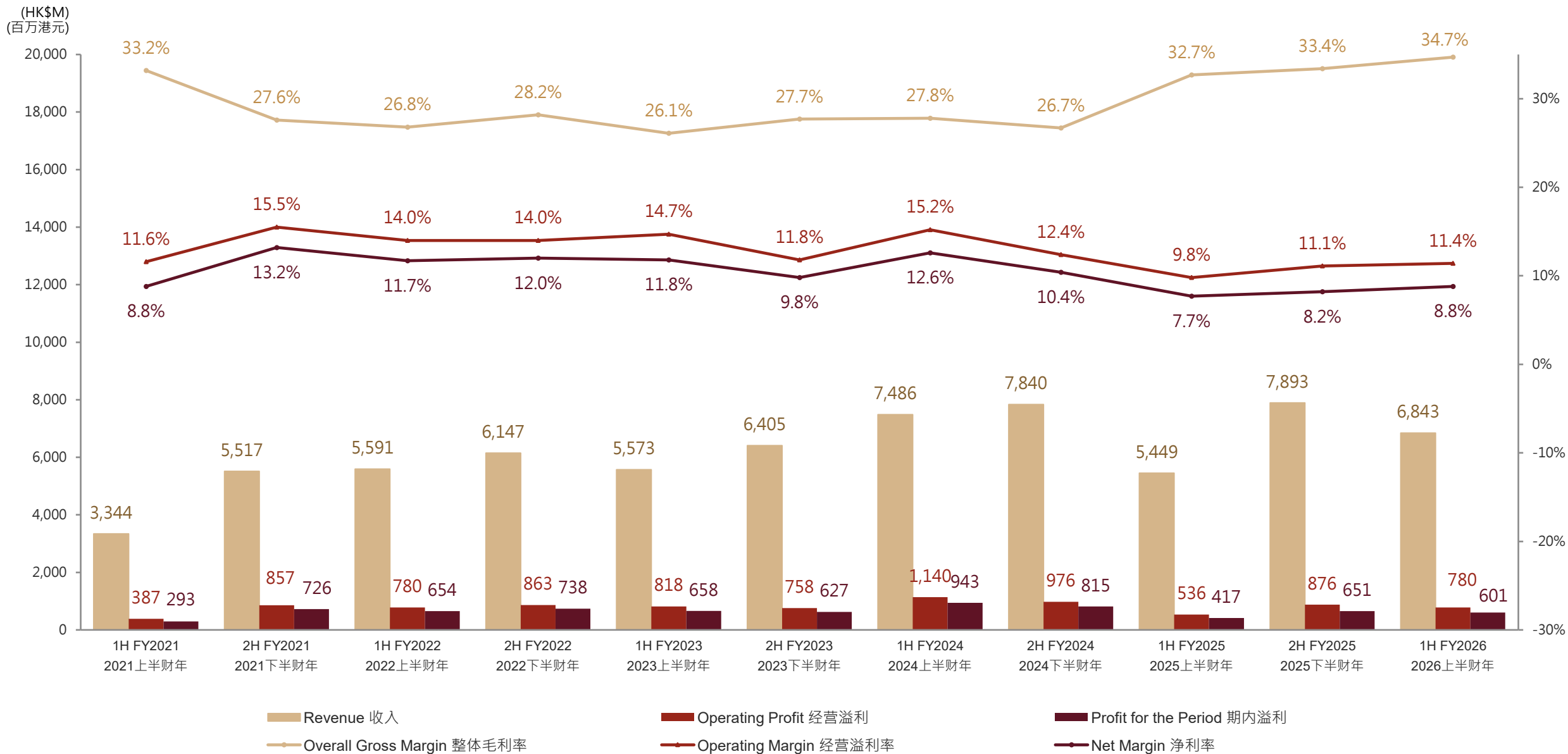
* Y-o-Y Changes are shown in brackets 括号内为去年同期之变化

--- Average Gold Price for the period -US\$/Oz
期内平均黄金价格(美元/安士)

— Gross Margin of Gold Sales for the Period
期内黄金销售毛利率

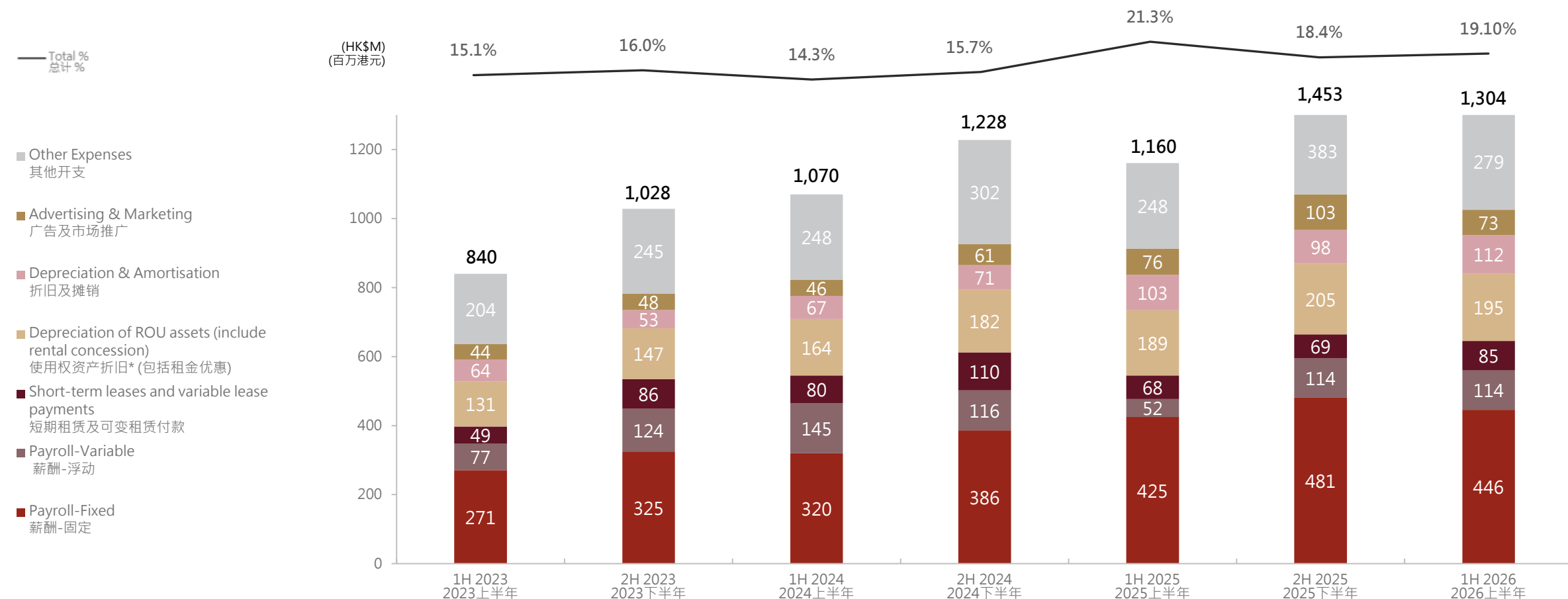
1H&2H FY2021-2026 OPERATING PERFORMANCE

2021-2026上半及下半财年 营运表现



1H&2H FY2023-2026 TOTAL OPERATING EXPENSES

2023-2026上半及下半财年总经营开支



HK\$M

Depreciation of ROU assets 使用权资产折旧	140	149	164	182	189	205	195
Rent concession related to COVID-19 新冠疫情之租金优惠	-9	-2	0	0	0	0	0
*Depreciation of ROU assets (include rental concession) 使用权资产折旧(包括租金优惠)	131	147	164	182	189	205	195
Short-term leases, variable lease payments and rental expense 短期租赁, 可变租赁付款及租赁开支	49	86	80	110	68	69	85
Interest expense related to lease 与租赁有关的利息开支	4	4	9	15	20	21	19
Total rent related expenses 总租金开支	184	237	253	307	277	295	300
Variiances compared to prior year 与去年同期比较	-11%	-9%	+38%	+30%	+9%	-4%	+8%



Thank You
谢谢



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FY2026 Interim Report
2025上半财年年报

will be uploaded in November 2025
将于2025年12月上载



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