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# 六福集團(國際)有限公司

## LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED

(於百慕達註冊成立之有限公司)  
(Incorporated in Bermuda with Limited Liability)  
Stock Code 股份代號 : 0590

### RETAIL SALES PERFORMANCE FOR THE FOURTH QUARTER OF FINANCIAL YEAR ENDED 31 MARCH 2026

#### Highlights

- Despite the fourth quarter<sup>(1)</sup> last year being the highest base for comparison, we sustained strong growth momentum from the previous quarter, delivering a more favourable overall retail sales performance than the third quarter
- In 4Q, the Group's overall RSV<sup>(2)</sup> rose by 19%. Retailing revenue<sup>(3)</sup> and SSS<sup>(4)</sup> outperformed the first three quarters, with respective increases of 36% and 33%
- The Hong Kong, China<sup>(5)</sup>, Macao, China<sup>(6)</sup> and overseas market exceeded performance of the first three quarters, with RSV, retailing revenue and SSS increasing by 42%, 41% and 39% respectively, driven by strong growth in the Hong Kong market
- The Group's overall SSS for gold products reached +42%. SSS for the fixed price jewellery products was +10%, of which fixed price gold products still increased by 20% on a high base
- Net shops reduction of 68 in 4Q
- During the twelve-month period ended 31 March 2026, the Group opened a total of 20 new shops overseas, successfully achieving its full-year target

|                   | Group Overall   | Hong Kong, Macao & Overseas                            | Chinese Mainland <sup>(7)</sup>                        |
|-------------------|---|--|--|
| RSV               | +19%  | +42%   | +8%  |
| Product Mix :     | Gold and Platinum <sup>(8)</sup> : 82%<br>Fixed Price Jewellery : 18% | Gold and Platinum : 75%<br>Fixed Price Jewellery : 25% | Gold and Platinum : 84%<br>Fixed Price Jewellery : 16% |
| Retailing Revenue | +36%  | +41%   | +20%   |
| SSS               | +33%  | +39%   | -1%  |
| Number of Shops   | 3,005   | 125  | 2,880  |

#### Remarks:

- <sup>(1)</sup> The fourth quarter: Hereafter refers to as "4Q" or the "Quarter", covers the period from 1 January to 31 March
- <sup>(2)</sup> Retail sales value ("RSV") is calculated using the final retail price of products sold to customers in self-operated shops, licensed shops and the platforms of e-commerce business
- <sup>(3)</sup> Retailing revenue included retail sales amount of self-operated shops and e-commerce business
- <sup>(4)</sup> Same store sales ("SSS") represented a comparison of sales of the same self-operated shop having full day operations in the comparable periods and such data did not include sales of licensed shops and e-commerce business
- <sup>(5)</sup> Hong Kong, China: Hereafter refers to as "Hong Kong"
- <sup>(6)</sup> Macao, China: Hereafter refers to as "Macao"
- <sup>(7)</sup> Chinese Mainland: Hereafter refers to as "Mainland"
- <sup>(8)</sup> Gold and Platinum refers to gold and platinum products sold by weight basing on international market prices, i.e. at non-fixed price

Luk Fook Holdings (International) Limited (the “Company”), together with its subsidiaries (the “Group”), announces the retail sales performance of the Group for 4Q of the financial year ended 31 March 2026 (“FY2026”) covering the period from 1 January 2026 to 31 March 2026.

## Group Overall

|                                | 4Q FY2026<br>vs 4Q FY2025 | 3Q FY2026<br>vs 3Q FY2025 | 4Q FY2025<br>vs 4Q FY2024 |
|--------------------------------|---------------------------|---------------------------|---------------------------|
| <b>RSV - YoY</b>               |                           |                           |                           |
| Overall                        | +19%                      | +26%                      | -2%                       |
| <b>RSV - Product Mix</b>       |                           |                           |                           |
|                                | 4Q FY2026                 | 3Q FY2026                 | 4Q FY2025                 |
| • Gold and Platinum            | 82%                       | 78%                       | 77%                       |
| • Fixed Price Jewellery        | 18%                       | 22%                       | 23%                       |
| - 18K Gold Diamond             | 2%                        | 3%                        | 3%                        |
| - Fixed Price Gold             | 14%                       | 17%                       | 17%                       |
| - Gem-set                      | 5%                        | 6%                        | 4%                        |
| - Non Gem-set                  | 9%                        | 11%                       | 13%                       |
| <b>Retailing Revenue - YoY</b> |                           |                           |                           |
| Overall                        | +36%                      | +17%                      | -1%                       |
| <b>SSS</b>                     |                           |                           |                           |
| Overall                        | +33%                      | +15%                      | -10%                      |
| • Gold                         | +42%                      | +15%                      | -17%                      |
| - Gold (by Weight)             | -15%                      | -25%                      | -39%                      |
| • Fixed Price Jewellery        | +10%                      | +17%                      | +12%                      |
| - 18K Gold Diamond             | -9%                       | 0%                        | -36%                      |
| - Fixed Price Gold             | +20%                      | +32%                      | +79%                      |
| - Gem-set                      | +55%                      | +66%                      | +196%                     |
| - Non Gem-set                  | -1%                       | +12%                      | +46%                      |

Despite 4Q last year being the highest base for comparison, the Group sustained strong growth momentum from the previous quarter, delivering a more favourable overall retail sales performance than the third quarter.

The Group’s overall RSV (including self-operated shops, licensed shops and e-commerce business) and retailing revenue (including self-operated shops and e-commerce business) rose by 19% and 36% year-on-year (“YoY”) respectively in 4Q. The RSV mix of gold and platinum products rose by 5 p.p. YoY to 82%, driven by a substantial increase in investment gold product sales.

The Group’s overall SSS in 4Q further improved to +33%. Although the average international gold price in USD per ounce rose by over 70% YoY during the Quarter and hit new highs in January, SSS for the sales amount of weight-based gold products expanded to +42%. SSS for fixed price jewellery products was +10%, of which fixed price gold products increased by 20% on a high base, while 18K gold diamond products decreased by 9%.

The average exchange rate of RMB to HKD in the Quarter increased by around 6% YoY.

## Hong Kong, Macao and Overseas Market

|                                | 4Q FY2026<br>vs 4Q FY2025 | 3Q FY2026<br>vs 3Q FY2025 | 4Q FY2025<br>vs 4Q FY2024 |
|--------------------------------|---------------------------|---------------------------|---------------------------|
| <b>RSV - YoY</b>               |                           |                           |                           |
| <b>Overall</b>                 | +42%                      | +20%                      | -7%                       |
| <b>RSV - Product Mix</b>       | <b>4Q FY2026</b>          | <b>3Q FY2026</b>          | <b>4Q FY2025</b>          |
| • Gold and Platinum            | 75%                       | 73%                       | 69%                       |
| • Fixed Price Jewellery        | 25%                       | 27%                       | 31%                       |
| - 18K Gold Diamond             | 5%                        | 6%                        | 7%                        |
| - Fixed Price Gold             | 18%                       | 17%                       | 20%                       |
| - Gem-set                      | 9%                        | 8%                        | 7%                        |
| - Non Gem-set                  | 9%                        | 9%                        | 13%                       |
| <b>Retailing Revenue - YoY</b> |                           |                           |                           |
| <b>Overall</b>                 | +41%                      | +19%                      | -8%                       |
| <b>SSS</b>                     |                           |                           |                           |
| <b>Overall</b>                 | +39%                      | +16%                      | -11%                      |
| • Gold                         | +52%                      | +17%                      | -20%                      |
| - Gold (by Weight)             | -9%                       | -24%                      | -41%                      |
| • Fixed Price Jewellery        | +11%                      | +14%                      | +13%                      |
| - 18K Gold Diamond             | -9%                       | -1%                       | -36%                      |
| - Fixed Price Gold             | +21%                      | +27%                      | +83%                      |
| - Gem-set                      | +56%                      | +55%                      | +189%                     |
| - Non Gem-set                  | +0%                       | +10%                      | +47%                      |

Despite facing the highest base of the full year, the Group's RSV (including self-operated shops, licensed shops and e-commerce business) and retailing revenue (including self-operated shops and e-commerce business) in the Hong Kong, Macao and overseas market exceeded the first three quarters, rising by 42% and 41% YoY respectively. This solid performance was primarily driven by strong domestic demand in Hong Kong market, as well as product price differential advantage in Hong Kong and Macao markets and RMB appreciation, which together boosted Mainland visitor traffic and business growth.

The overall SSS in the Hong Kong, Macao and overseas market also surpassed the first three quarters, increasing significantly to +39%, with Hong Kong's SSS at +44%, Macao's at +34% and overseas market's at +25%.

The SSS for gold products in the Hong Kong, Macao and overseas market surged to +52%. SSS for fixed price jewellery products was +11%, including +21% for fixed price gold products and -9% for 18K gold diamond products.

The average selling price of gold products of "Lukfook Jewellery" in the Hong Kong market increased by 45% from HK\$13,400 in the same quarter last year to HK\$19,400 in 4Q. Fixed price jewellery products also rose by 26% from HK\$5,300 last year to HK\$6,700. Fixed price gold products saw a 35% increase from HK\$4,300 last year to HK\$5,800.

The average selling price of gold products of "Lukfook Jewellery" in the Macao market increased by 29% from MOP15,600 in the same quarter last year to MOP20,200 in 4Q. Fixed price jewellery products also rose by 21% from MOP7,200 last year to MOP8,700. Fixed price gold products saw a 31% increase from MOP6,800 last year to MOP8,900.

The average selling price of gold products of "Lukfook Jewellery" in the overseas market increased by 48% from HK\$11,800 in the same quarter last year to HK\$17,500 in 4Q. Fixed price jewellery products also rose by 38% from HK\$4,500 last year to HK\$6,200. Fixed price gold products saw a 40% increase from HK\$4,000 last year to HK\$5,600.

## Mainland Market

|  | 4Q FY2026<br>vs 4Q FY2025 | 3Q FY2026<br>vs 3Q FY2025 | 4Q FY2025<br>vs 4Q FY2024 |
|--|---------------------------|---------------------------|---------------------------|
| <b>RSV - YoY</b>                           |                           |                           |                           |
| Overall                                    | +8%                       | +26%                      | +1%                       |
| <b>RSV - Product Mix</b>                   | <b>4Q FY2026</b>          | <b>3Q FY2026</b>          | <b>4Q FY2025</b>          |
| • Gold and Platinum                        | 84%                       | 79%                       | 79%                       |
| • Fixed Price Jewellery                    | 16%                       | 21%                       | 21%                       |
| - 18K Gold Diamond                         | 1%                        | 2%                        | 2%                        |
| - Fixed Price Gold                         | 13%                       | 16%                       | 16%                       |
| - Gem-set                                  | 4%                        | 5%                        | 3%                        |
| - Non Gem-set                              | 9%                        | 11%                       | 13%                       |
| <b>Retailing Revenue - YoY</b>             |                           |                           |                           |
| Overall                                    | +20%                      | +11%                      | +20%                      |
| <b>Sales Amount of E-commerce Business</b> |                           |                           |                           |
| Overall                                    | +22%                      | +1%                       | +11%                      |
| • Gold                                     | +27%                      | -1%                       | +9%                       |
| • Fixed Price Jewellery                    | -5%                       | +32%                      | +10%                      |
| <b>SSS</b>                                 |                           |                           |                           |
| Overall                                    | -1%                       | +7%                       | +2%                       |
| • Gold                                     | -1%                       | -2%                       | +1%                       |
| - Gold (by Weight)                         | -40%                      | -37%                      | -26%                      |
| • Fixed Price Jewellery                    | -5%                       | +56%                      | +14%                      |
| - 18K Gold Diamond                         | -2%                       | +22%                      | -25%                      |
| - Fixed Price Gold                         | -2%                       | +93%                      | +51%                      |
| - Gem-set                                  | +50%                      | +318%                     | +586%                     |
| - Non Gem-set                              | -17%                      | +36%                      | +38%                      |

The overall RSV (including self-operated shops, licensed shops and e-commerce business) in 4Q in Mainland market rose by 8% YoY. The RSV of gold products was +14% and -15% for fixed price jewellery products. Within the fixed price jewellery products, RSV of fixed price gold products and 18K gold diamond products declined by 13% and 24% respectively.

The retailing revenue in Mainland (including self-operated shops and e-commerce business) rose by 20% YoY on a high base, while the sales amount of e-commerce business in the Mainland market increased by 22% YoY.

In the Mainland market, overall SSS (including self-operated shops and licensed shops) recorded double-digit growth, while SSS from self-operated shops was approximately flat. Within self-operated shops, SSS for gold products was -1%. SSS for fixed price jewellery products was -5%, with both fixed price gold products and 18K gold diamond products at -2%.

Licensed shops, which accounted for approximately 92% of the total shop count in Mainland, recorded same store sales growth of +11% in 4Q, including +18% for gold products and -12% for fixed price jewellery products. Within fixed price jewellery products, same store sales growth was -18% for 18K gold diamond products and -11% for fixed price gold products. In the fixed price gold products, same store sales growth was +56% for gem-set fixed price gold products and -16% for non gem-set fixed price gold products.

The average selling price (included value-added tax) of gold products of “Lukfook Jewellery” in the Mainland market increased by 36% from RMB7,600 in the same quarter last year to RMB10,300 in 4Q. Fixed price jewellery products also rose by 19% from RMB2,600 last year to RMB3,100. Fixed price gold products saw a 23% increase from RMB2,200 last year to RMB2,700.

## **Number of Shops**

As at 31 March 2026, the Group had a total of 3,005 shops worldwide. Despite a net reduction of 68 shops in 4Q, the Group opened 3 new shops in overseas regions, comprising 1 self-operated shop in Malaysia and 1 licensed shop in each of Thailand and Vietnam. During the twelve months ended 31 March 2026, the Group opened 20 new shops in overseas regions, achieving its full-year target.

The Group had a total of 155 “Lukfook Jewellery” self-operated shops worldwide including 71 in Mainland, 48 in Hong Kong, 17 in Macao, and 19 in overseas. As at the same date, together with 2,341 licensed shops in Mainland and 28 in overseas, there were a total of 2,524 “Lukfook Jewellery” shops globally.

Apart from that, the Group had a total of 158 “3DG Jewellery” self-operated shops worldwide including 152 in Mainland and 6 in Hong Kong . As at the same date, together with 101 licensed shops in Mainland and 1 in overseas, there were a total of 260 “3DG Jewellery” shops globally. The Group’s global distribution network as at 31 March 2026 is summarised as follows:

## Global Distribution Network

|                        | Countries and Regions | Main-brands/Sub-brands/Product Lines | Changes in 4Q FY2026 | As at 31 Mar 2026 |              |
|------------------------|-----------------------|--------------------------------------|----------------------|-------------------|--------------|
| Self-operated Shops    | Mainland              | • Lukfook Jewellery                  | -3                   | 71                |              |
|                        |                       | • 3DG Jewellery                      | +8                   | 152               |              |
|                        |                       | • Goldstyle                          | -                    | -                 |              |
|                        |                       | • Lukfook Joaillerie                 | -1                   | 6                 |              |
|                        |                       | • Heirloom Fortune                   | -                    | 10                |              |
|                        | <b>Sub-total</b>      |                                      |                      | <b>+4</b>         | <b>239</b>   |
|                        | Hong Kong             | • Lukfook Jewellery                  | -                    | 48                |              |
|                        |                       | • 3DG Jewellery                      | -                    | 6                 |              |
|                        |                       | • Heirloom Fortune                   | -                    | 1                 |              |
|                        | Macao                 | • Lukfook Jewellery                  | -                    | 17                |              |
|                        |                       | • Lukfook Joaillerie                 | -                    | 1                 |              |
|                        |                       | • Heirloom Fortune                   | -                    | 1                 |              |
|                        | Overseas              | • Lukfook Jewellery                  | +1                   | 19                |              |
|                        |                       | • Lukfook Joaillerie                 | -                    | 2                 |              |
| <b>Sub-total</b>       |                       |                                      | <b>+1</b>            | <b>95</b>         |              |
| <b>Total</b>           |                       |                                      | <b>+5</b>            | <b>334</b>        |              |
| Licensed Shops         | Mainland              | • Lukfook Jewellery                  | -63                  | 2,341             |              |
|                        |                       | • 3DG Jewellery                      | -5                   | 101               |              |
|                        |                       | • Goldstyle                          | -3                   | 16                |              |
|                        |                       | • Lukfook Joaillerie                 | -                    | 29                |              |
|                        |                       | • Heirloom Fortune                   | -3                   | 140               |              |
|                        | <b>Sub-total</b>      |                                      |                      | <b>-74</b>        | <b>2,627</b> |
|                        | Overseas              | • Lukfook Jewellery                  | +2                   | 28                |              |
| • 3DG Jewellery        |                       | -                                    | 1                    |                   |              |
| <b>Sub-total</b>       |                       |                                      | <b>+2</b>            | <b>29</b>         |              |
| <b>Total</b>           |                       |                                      | <b>-72</b>           | <b>2,656</b>      |              |
| Speciality Shops       | Mainland              | • Love LUKFOOK JEWELLERY             | -1                   | 14                |              |
|                        | Overseas              |                                      | -                    | 1                 |              |
|                        | <b>Sub-total</b>      |                                      |                      | <b>-1</b>         | <b>15</b>    |
| <b>Total</b>           |                       |                                      | <b>-1</b>            | <b>15</b>         |              |
| <b>Worldwide Total</b> |                       |                                      | <b>-68</b>           | <b>3,005</b>      |              |

|          |                                |                  |     |       |
|----------|--------------------------------|------------------|-----|-------|
| By Brand | Lukfook Jewellery              | <b>Sub-total</b> | -63 | 2,524 |
|          | 3DG Jewellery                  | <b>Sub-total</b> | +3  | 260   |
|          | Other Sub-brands/Product Lines | <b>Sub-total</b> | -8  | 221   |

|           |                  |                  |     |       |
|-----------|------------------|------------------|-----|-------|
| By Region | Mainland         | <b>Sub-total</b> | -71 | 2,880 |
|           | Hong Kong, Macao | <b>Sub-total</b> | -   | 74    |
|           | Overseas         | <b>Sub-total</b> | +3  | 51    |

## **Outlook**

Although gold prices fluctuated during the Quarter, reaching a new high in January before undergoing a correction, consumers have gradually adapted to the high gold price environment, resulting in minimal impact on sales. Following the implementation of the new value-added tax policies on gold in the Mainland, the widened product price differential between the Hong Kong and Macao market and the Mainland market has attracted more consumers to purchase gold products in Hong Kong and Macao, thereby benefitting retail performance in the Hong Kong and Macao market.

Geopolitical risks remain elevated and Mainland's macroeconomic conditions have yet to show a clear recovery, Mainland government has been vigorously promoting domestic demand and introducing multiple supportive policies for the property and capital markets. As such, the Group remains cautiously optimistic about its medium- and long-term business prospects in Mainland and will expand in the Mainland market when the right opportunity arises. Apart from that, the Group is optimistic about the immense growth potential in the overseas market and will allocate more resources for expansion. Having successfully achieved its full-year target with a net increase of 20 shops in overseas markets during FY2026, the Group plans to accelerate its expansion in overseas markets in the coming year to capitalise on future opportunities.

## **Caution Statement**

The board of directors of the Company wishes to remind investors that the above operational data is based on the Company's internal records which have not been audited by auditors. **Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Luk Fook Holdings (International) Limited**  
**WONG Wai Sheung**  
*Chairman & Chief Executive Officer*

Hong Kong, 21 April 2026

*As at the date of this announcement, the Company's Executive Directors are Mr. WONG Wai Sheung (Chairman and Chief Executive Officer), Mr. WONG Ho Lung, Danny (Deputy Chairman), Ms. WONG Lan Sze, Nancy, Ms. WONG Hau Yeung and Dr. CHAN So Kuen; the Non-executive Directors are Mr. TSE Moon Chuen, Mr. HUI Chiu Chung, JP and Mr. LI Hon Hung, BBS, MH, JP; the Independent Non-executive Directors are Mr. IP Shu Kwan, Stephen, GBS, JP, Mr. MAK Wing Sum, Alvin, Ms. WONG Yu Pok, Marina, JP and Mr. Anson KWOK.*