

[For Immediate Release]

## Lukfook (00590.HK) Announces Interim Results for the Six Months Ended 30th September 2011 Revenue Amounted to HK\$5,511,437,000 Profit Attributable to Shareholders Grew by 125% to HK\$719,630,000 Proposed Interim Dividend of 53.0 HK Cents per Share

## **Financial Highlights**

	For the period ended 30th September		
HKD	2011	2010	Changes
Revenue	5,511,437,000	3,264,477,000	+69%
Gross Profit	1,352,591,000	767,257,000	+76%
Profit Attributable to Shareholders	719,630,000	319,770,000	+125%
Basic Earnings per Share	1.33	0.65	+105%
Interim Dividend per Share (HK cents)	53.0	26.0	+104%

(Hong Kong, 29 November 2011) — Luk Fook Holdings (International) Limited ("Lukfook"/ "the Group") (Stock Code: 00590.HK) today announces its interim results for the six months ended 30th September 2011. During the period under review, the Group's revenue grew by 69% to approximately HK\$5,511,437,000 from HK\$3,264,477,000 last year. Profit attributable to shareholders amounted to approximately HK\$719,630,000, registering an increase of 125% as compared to HK\$319,770,000 in the previous year. Basic earnings per share were HK\$1.33 (2010: HK\$0.65). The Board declared an interim dividend of 53.0 HK cents per share (2010: 26.0 HK cents) for the period ended 30th September 2011.

**Mr. Wong Wai Sheung, Chief Executive of Lukfook** said, "The Group's overall performance was very encouraging. The surging number of visitors coupled with the stimuli of appreciation of Reminbi to boost the spending contributed to the stunning results of the Group. Our strategic distribution of our retail outlets at the prime tourist hot spots also made an effort to contribute. During the period, demand for gold continued to increase even though the gold price volatiled. The Group's revenue from the ordinary gold business recorded a 98% growth from last year. We believe that the PRC market continues to be the growing engine for the Group's business development and thus hold an optimistic view on the retail market in Hong Kong and the PRC."

As at 30th September 2011, the Group operated a total of 780 retail stores (2010: 646) globally with 738 (2010: 607) in the PRC, 31 (2010: 31) in Hong Kong, 6 (2010: 5) in Macau, 1 (2010: Nil) in Singapore, 2 (2010: 1) in the United States and 2 (2010: 2) in Canada. During the period under review, the revenue from retail business increased 77.8% to HK\$4,468,459,000, accounted for 81.1% of total revenue. Meanwhile, revenue from wholesale business contributed HK\$844,898,000 to the total revenue, up 35.4% from last year.

~more~



For more information, please contact JOVIAN Financial Communications Ltd Angel Yeung / Sylvia Lin Tel : (852) 2581 0168 Fax : (852) 2854 2012 Email : <u>angel@joviancomm.com</u> sylvia.lin@joviancomm.com

Luk Fook Holdings (International) Limited 2011/12 Interim Results /p.2

Revenue from the Hong Kong market recorded a growth of 68.6% to HK\$3,965,523,000 (2010: HK\$2,351,883,000), accounted for 72.0% of the Group's total revenue, while revenue from Macau market rose by 85.3% to HK\$584,466,000 compared to the same period last year. Favored by flourishing tourism in Macau, the Group opened its sixth retail outlet at Galaxy Macau Resort, a latest hot tourist destination with integrated gaming and entertainment facilities in May. The excellent location of the new shop was expected to further improve the Group's retail business in Macau.

The Group has been putting increasing efforts to maximize its penetration in the PRC market in recent years. During the period, the Group opened 81 new retail outlets (including 68 new licensee shops and 13 self-operated shops) in the PRC, accumulating the total number of licensee shops and self-operated shops to 686 and 52 in the PRC respectively. Attributable to the strong growth of economy in the PRC and our high penetration of retail network, revenue from the PRC market, which accounted for 16.6% of the Group's total revenue, increased 56.1% to HK\$912,838,000.

**Mr. Wong Wai Sheung, Chief Executive of Lukfook** said, "Given the surging number of the PRC tourists visiting to Hong Kong and the growing purchasing power of its people, the Group foresees great potential in the PRC market and is determined to further increase its market share in the PRC. Looking ahead, we will accelerate our expansion of retail network in the PRC and seek suitable locations to explore overseas markets, aiming to enhance our corporate development of "Brand of Hong Kong, Sparkling the World". Moreover, the Group also remains committed in expanding its product lines by cooperation with prestigious watch brands, so as to provide more varieties to its customers."

~end~

## About Luk Fook Holdings (International) Ltd. (Stock Code: 00590.HK)

Luk Fook Group is principally engaged in sourcing, designing, retailing and wholesaling of a variety of platinum and gold jewellery, gold ornaments, gem-set jewellery, natural jadeite, gemstones and other accessory items. Luk Fook Group currently has a total of over 800 retail outlets spreading across the PRC, Hong Kong, Macau, Singapore, the United States and Canada. The Group continues to look for new business opportunities in the international market, echoing its corporate development of "Brand of Hong Kong, Sparkling the World".