



英皇鐘錶珠寶有限公司
EMPEROR WATCH & JEWELLERY LIMITED

A Leading Watch & Jewellery Retailer

Company Structure

Shareholding:

Emperor Group (~63%)

Public (~37%)

Emperor Watch & Jewellery Limited (887.HK)



Revenue Mix:

Watch Business
(72%)

Jewellery Business
(28%)

Authorised dealer of
international
watch brands

Sale of fine gold, diamond, gem
stone, jade, pearl and other
jewellery products under
brand



Competitive Strengths

- Comprehensive watch brand mix
- Wide recognition of  as a prestigious jewellery brand
- Strong presence at prime retail locations across mainland China, Hong Kong, Macau, Singapore and Malaysia
- Achieve synergies with group sister companies
- Excellent direct sales channels
- Proficient management team



Elly x Angus Yeung
Chinese Wedding Fine Gold Collection,
2023-2025



Elly x Angus Yeung
One Vow Two Love Collection,
2023-2025



Joey Yung
Heartbeat Collection, 2018-2024



Hins Cheung
CORE & ENCORE Collection, 2023-2025



Le Petit Prince Collection



英皇鐘錶珠寶有限公司 EMPEROR WATCH & JEWELLERY LIMITED Watch Business

Comprehensive Watch Brand Mix

Hong Kong: 20 Dealerships

Baume & Mercier	IWC Schaffhausen
Bedat & Co	Jaeger-LeCoultre
Bell & Ross	Omega
Blancpain	Officine Panerai
Breguet	Parmigiani
Breitling	Patek Philippe
Cartier	Piaget
Chopard	Rolex
Girard-Perregaux	Tag Heuer
H.Moser & Cie	Tudor

Mainland China: 7 Dealerships

Baume & Mercier (名士)
Carl F. Bucherer (寶齊萊)
Franck Muller (法穆蘭)
Piaget (伯爵)
Rolex (勞力士)
Tudor (帝舵表)
Zenith (真力時)

Singapore: 7 Dealerships

Blancpain
Breguet
Cartier
Corum
Patek Philippe
Rolex
Tudor

Close Relationship with Watch Brand Suppliers



Mr. Thierry Stern, President of Patek Philippe (Right 2) Mr. & Mrs. Philippe Stern, Honorary President of Patek Philippe (Left 3 & 4)



Mr. Raymond Law, Brand Manager of Tudor (Left 2)
Mr. Hans-Peter Bouvard, General Manager of Rolex (Shanghai) Limited Beijing Branch (Right 1)



Mr. Maxim Lamarre
CEO Greater China of Rolex
(Hong Kong) Limited (Right)



Mr. Cyrille Vigneron,
CEO of Cartier (Left)



Co-op advertising campaigns
with watch brand suppliers

Regional Watch Price



Rolex
"Cosmograph Daytona"
Oystersteel

HKD124,000
RMB126,400
SGD22,100



Rolex
"GMT-Master II"
Oystersteel

HKD89,500
RMB91,200
SGD16,000



Rolex
"Day-Date"
Yellow Gold

HKD312,200
RMB318,200
SGD55,750



Cartier
"Ballon Bleu"
Medium Rose Gold

HKD323,000
RMB317,000
SGD59,500



Patek Philippe
"Grand Complications"
Rose Gold

HKD793,400
RMB914,700
SGD138,400



英皇鐘錶珠寶有限公司 EMPEROR WATCH & JEWELLERY LIMITED Jewellery Business



Quality Diamond and Jadeite with Emphasis on Design



brand offers comprehensive product range which includes not only fine gold, diamond, jadeites, but also pearl and colour stones



Emphasis on our exquisite quality, skillful craftsmanship, delicacy and stylish designs

Stringent Quality and Service Standards

Product Quality



Assure quality and authenticity of the gem-sets

- ~90% of diamond stones weighting 1ct or above are in upper colour range (i.e. colour D to J)



- >90% of diamond stones weighting 1ct or above are certified by GIA

Service Standards



Emphasis on product knowledge of the staff and professional services to the customers

- Enhance staff development through comprehensive trainings on product knowledge, market trends and customer service skills
- Advise tips on jewellery care and maintenance
- Offer comprehensive after-sale services



Recognised as
Quality Tourism
Services-accredited
shop by HKTB

Charismatic Endless Collections



Roll out various signature jewellery collections with unique charisma to build brand loyalty



Introduce trendy and fashionable jewellery designs to meet consumers' needs



Demonstrate feminine appeal with fine and delicate product quality



ColourfulME Collection



The Spotlight Collection

Widely Recognised as a Prestigious Brand



Celebrities endorsement on advertisements and advertorials



Online exposure in popular websites and social media channels



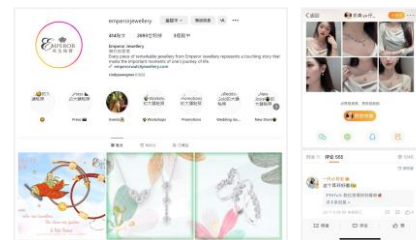
Invite key opinion leaders to visit the stores regularly, in order to increase brand exposure via their sharing on social platforms



Joey Yung featuring
Heartbeat Collection



Hins Cheung featuring
CORE & ENCORE Collection



Instagram & Weibo

Exposure on social media platforms



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EMPEROR WATCH & JEWELLERY LIMITED

Financial Summary

Financial Review

HK\$ million	FY2021	FY2022	FY2023	YOY Changes
Revenue	3,927	3,684	4,823	+ 30.9%
Gross Profit	1,230	1,177	1,450	+ 23.2%
Adjusted EBITD*	365	376	470	+ 25.0%
Net Profit	205	222	299	+ 34.7%
Basic Earnings Per Share (HK Cents)	3.02	3.28	4.41	+ 34.5%

* Adjusted EBITD represents earnings before interest, tax and depreciation charge on the self-owned flagship store, which reflects the Group's core operating performance. The Group has fully adopted the HKFRS16, which amortization of right-of-use assets associated with rental lease agreements were included.

Emperor W&J recommended the payment of a final dividend of HK0.56 cent (2022: HK0.62 cent) per share. Together with the interim dividend of HK0.76 cent (2022: HK0.38 cent) per share, the total dividends per share for the year are HK1.32 cents (2022: HK1.0 cent).

Revenue Breakdown

Total Revenue	FY2021		FY2022		FY2023		Changes
	(HK\$m)	Mix (%)	(HK\$m)	Mix (%)	(HK\$m)	Mix (%)	(%)
By Product Segment							
Watch	3,269	83	3,017	82	3,480	72	+ 15.3
Jewellery	658	17	667	18	1,343	28	+ 101.3
Fine Gold	316	8	337	9	878	18	+ 160.5
Diamond & Jade	202	5	207	6	299	6	+ 44.4
Others*	140	4	123	3	166	4	+ 35.0
Total	3,927	100	3,684	100	4,823	100	+ 30.9
By Geographical Segment							
HK	1,739	45	1,653	45	2,510	52	+ 51.8
Macau	373	9	217	6	296	6	+ 36.4
Mainland China	1,228	31	1,186	32	1,373	29	+ 15.8
Southeast Asia**	587	15	628	17	644	13	+ 2.5
Total	3,927	100	3,684	100	4,823	100	+ 30.9

* Others mainly represent color stones and pearl

** Southeast Asia includes Singapore and Malaysia



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Financial Summary

Volume VS ASP

		FY2021	FY2022	FY2023
Watch	No. of Goods Sold (pcs)	32,507	29,956	35,458
	ASP (HK\$)	\$100,561	\$100,736	\$98,155
Fine Gold	No. of Goods Sold (pcs)	34,262	34,845	76,724
	ASP (HK\$)	\$9,237	\$9,674	\$11,448
Diamond and Jade	No. of Goods Sold (pcs)	10,909	12,173	18,051
	ASP (HK\$)	\$18,558	\$16,933	\$16,580
Others*	No. of Goods Sold (pcs)	70,218	49,493	84,619
	ASP (HK\$)	\$1,993	\$2,493	\$1,953

* Others mainly represent color stones and pearl

Key Performance Indicators

	FY2021	FY2022	FY2023
Same Store Sales* (Overall)	+ 41.9%	- 7.5%	+ 27.2%
Same Store Sales* (HK)	+ 46.7%	- 4.5%	+ 49.5%
Store Rental / Total Revenue	8.9%	8.8%	7.6%
Store Staff Cost / Total Revenue	5.7%	5.2%	5.3%
Marketing Cost / Total Revenue	0.4%	0.6%	0.6%
	YE2021	YE2022	YE2023
Inventory (HK\$)	\$2,711m	\$2,703m	\$3,060m
Stock Turnover Days	367 days	395 days	331 days
Cash on Hand (HK\$)	\$556m	\$664m	\$620m
Debts (HK\$)	\$165m	Nil	Nil
Net Gearing Ratio (Net Debts/NAV)	Zero**	Zero**	Zero**

* Same Store Sales represents the percentage change of total sales of the comparable stores year-on-year

** As the Group was in a net cash position, hence its net gearing ratio was zero



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Retail Network

Retail Network Covering Hong Kong, Macau, Mainland China, Singapore and Malaysia

	@31 Dec 2023					
	No. of stores				Net Floor Area	
	Multi-brand Watch Shop with/without Jewellery	Single-brand Watch Boutique	Emperor Jewellery Store	Total	Total (sq. ft.)	Average (sq. ft.)
Hong Kong	6	7	22	35	52,470	1,499
Macau	2	1	2	5	6,753	1,351
Mainland China	1	7	36	44	31,066	706
Singapore	2	5	1	8	6,333*	792*
Malaysia	0	0	1	1	1,898*	1,898*
Total	11	20	62	93	98,520	1,059

* Gross floor area





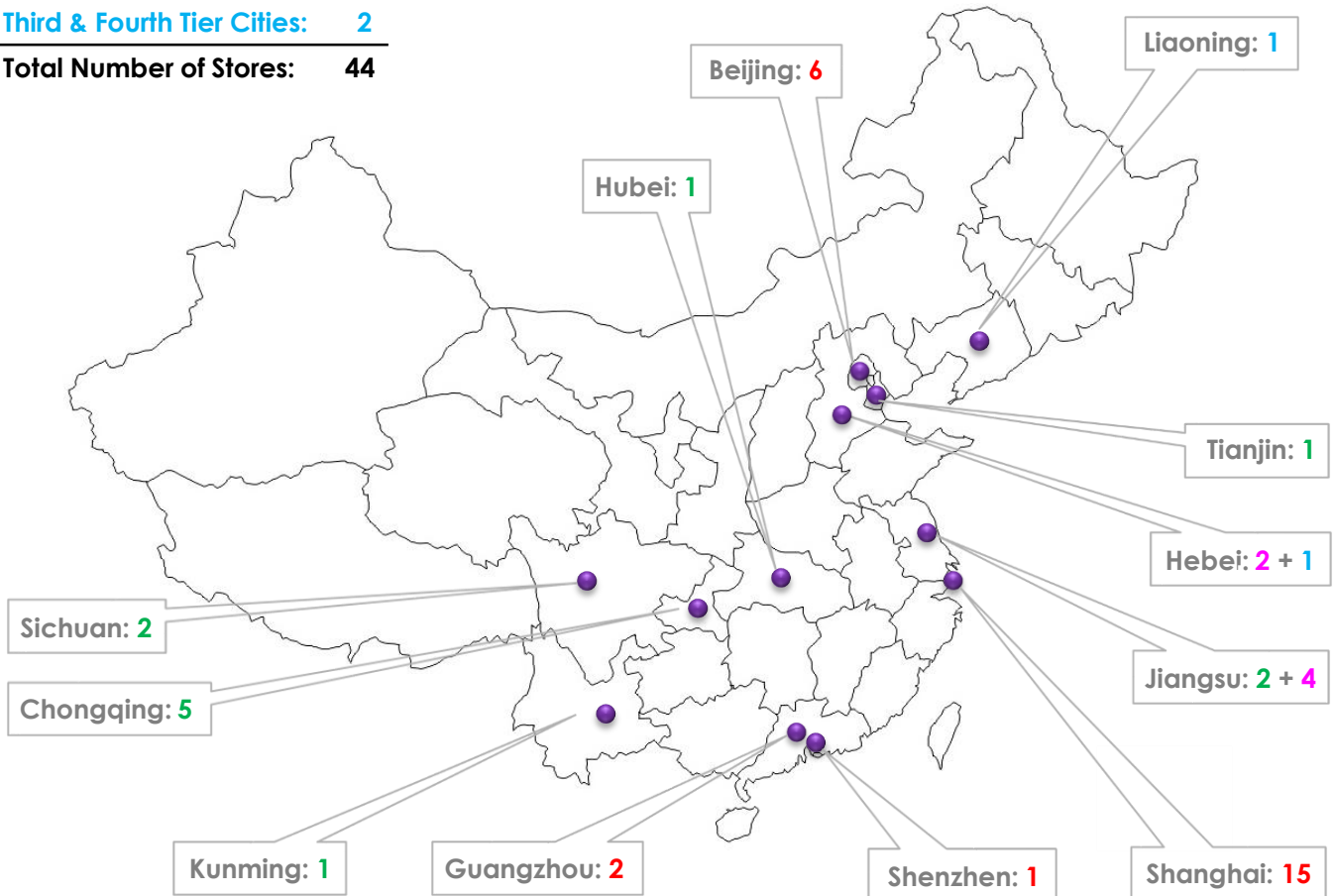
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EMPEROR WATCH & JEWELLERY LIMITED

Retail Network

Strategic Coverage in Mainland China

@ 31 Dec 2023

First Tier Cities:	24
New First Tier Cities:	12
Second Tier Cities:	6
Third & Fourth Tier Cities:	2
Total Number of Stores:	44



Store Expansion Plan in 2024

Opening Date		Shop Details
Mainland China		
1	Q1 2024	Emperor Jewellery Store – Longfor Paradise Walk, Beijing
2	Q2 2024	Emperor Jewellery Store – The MixC, Changzhou
Macau		
3	Q1 2024	Emperor Jewellery Store – Studio City Macau
4	Q2 2024	Emperor Jewellery Store – Galaxy Macau



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Future Strategies

Enhance Jewellery Business

Expand jewellery business to enhance overall profit margin performance

- Increase sales amount by rolling out new collections and launching direct sales events on a regular basis
- Target to achieve 50% of overall revenue in medium to long term

Reinforce brand positioning

- Position "**Emperor Jewellery**" as an light luxury
- Implement brand building programs and enhance brand exposure
- Actively participate in social media and collaborate with offline media
- Participate in regional/international fashion and jewellery shows

Deepen market penetration

- Increase stock level and offer attractive designs to drive sales in particular to the rising demand for gold
- Develop new products and designs to broaden customer groups and to encourage repeat purchases
- Continue to execute organic store expansion plan
- Revamp store image and create new environment to enhance shoppers' experience and enable effective customer segmentation

Identify e-commerce opportunities

- Strengthen online to offline interaction by rolling out regular promotion activities and encouraging online shopping and redeeming rewards offline, thereby facilitate two-way communications with target customers
- Operate e-commerce through online shopping platforms (e.g. HKTVmall, Tmall, jd.com) to capture massive potentials of internet and mobile users, and establish a solid foundation for e-commerce and social media
- Enhance brand visibility on various websites to draw target customers from online to offline
- Expand user database for analysing customer demographics and formulating effective marketing strategy



HKTVmall



Tik Tok



JD.com



Tmall

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