



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

A Leading Watch & Jewellery Retailer

Company Structure

Shareholding:

Emperor Group (~59%)

Public (~41%)

Emperor Watch & Jewellery Limited (887.HK)



Revenue Mix:

Watch Business
(64%)

Jewellery Business
(36%)

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



Kenny Kwan x Michelle Wai
Chinese Wedding Fine Gold Collection,
2024-2026



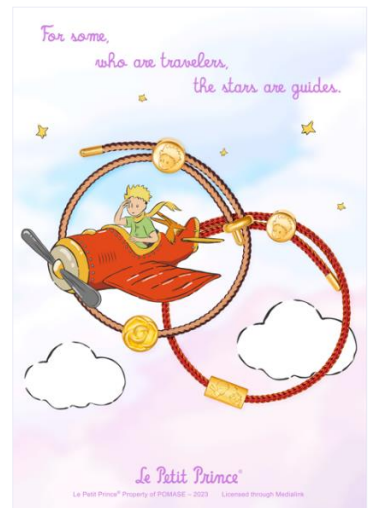
Kenny Kwan x Michelle Wai
One Vow Two Love Collection,
2024-2026



Joey Yung
See Me Fly Collection, 2024-2026



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: 18 Dealerships

- | | |
|------------------|------------------|
| Baume & Mercier | H.Moser & Cie |
| Bedat & Co | IWC Schaffhausen |
| Bell & Ross | Jaeger-LeCoultre |
| Blancpain | Officine Panerai |
| Breguet | Patek Philippe |
| Breitling | Piaget |
| Cartier | Rolex |
| Chopard | Tag Heuer |
| Girard-Perregaux | 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. Maxim Lamarre
CEO Greater China of Rolex (Hong Kong) Limited (Right)



Mr. Jean-Frederic Dufour
CEO of Rolex Geneva (Left)



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



Mr. Thierry Stern, President of Patek Philippe (Left)



Co-op advertising campaigns with watch brand suppliers

Regional Watch Price



Rolex
"Cosmograph Daytona"
Oystersteel

HKD 129,300
RMB 129,900
SGD 22,700



Rolex
"GMT-Master II"
Oystersteel

HKD 91,600
RMB 92,000
SGD 16,100



Rolex
"Day-Date"
Yellow Gold

HKD 350,200
RMB 351,800
SGD 61,500



Cartier
"Ballon Bleu"
Medium Rose Gold

HKD 323,000
RMB 317,000
SGD 59,500



Patek Philippe
"Grand Complications"
Rose Gold

HKD 822,200
RMB 948,000
SGD 154,400



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

Jewellery Business



Quality Diamond and Jadeite with Emphasis on Design

- EMPEROR 英皇珠寶 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

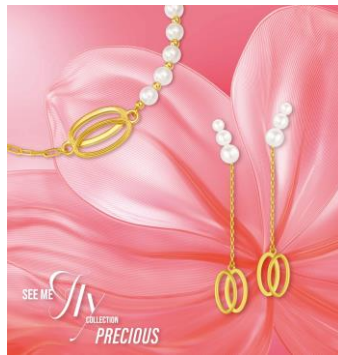
- Enhance staff development through comprehensive trainings on product knowledge, market trends and customer service skills
- Advise tips on jewellery care and maintenance
- Offer comprehensive after-sale services



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



See Me Fly Collection



Wedding Collection

Widely Recognised as a Prestigious Brand

- Engage celebrity ambassadors for products to enhance the promotional effect of advertisements and advertorials
- Enhance online exposure via 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 See Me Fly Collection



Hins Cheung featuring CORE & ENCORE Collection



Instagram & WeChat – Exposure on social media platforms



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

Financial Summary

Financial Review

HK\$ million	FY2022	FY2023	FY2024	YOY Changes
Revenue	3,684	4,823	5,230	+ 8.4%
Gross Profit	1,177	1,450	1,481	+ 2.1%
Adjusted EBITD*	376	470	433	- 7.9%
Net Profit	222	299	257	- 14.0%
Basic Earnings Per Share (HK Cents)	3.28	4.41	3.79	- 14.0%

* Adjusted EBITD represents earnings before interest, tax and depreciation charge on the self-owned flagship store, which reflects the Group's core operating performance.

Emperor W&J recommended the payment of a final dividend of HK0.45 cent (2023: HK0.56 cent) per share. Together with the interim dividend of HK0.65 cent (2023: HK0.76 cent) per share, the total dividends per share for the year are HK1.10 cents (2023: HK1.32 cents).

Revenue Breakdown

Total Revenue	FY2022		FY2023		FY2024		Changes (%)
	(HK\$m)	Mix (%)	(HK\$m)	Mix (%)	(HK\$m)	Mix (%)	
By Product Segment							
Watch	3,017	82	3,480	72	3,337	64	- 4.1
Jewellery	667	18	1,343	28	1,893	36	+ 41.0
<i>Fine Gold</i>	337	9	878	18	1,371	26	+ 56.2
<i>Diamond & Jade</i>	207	6	299	6	324	6	+ 8.4
<i>Others*</i>	123	3	166	4	198	4	+ 19.3
Total	3,684	100	4,823	100	5,230	100	+ 8.4
By Geographical Segment							
HK	1,653	45	2,510	52	2,923	56	+ 16.5
Macau	217	6	296	6	318	6	+ 7.4
Mainland China	1,186	32	1,373	29	1,351	26	- 1.6
Southeast Asia**	628	17	644	13	638	12	- 0.9
Total	3,684	100	4,823	100	5,230	100	+ 8.4

* Others mainly represent color stones and pearl

** Southeast Asia includes Singapore and Malaysia



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Volume VS ASP

		FY2022	FY2023	FY2024
Watch	No. of Goods Sold (pcs)	29,956	35,458	30,341
	ASP (HK\$)	\$100,736	\$98,155	\$109,994
Fine Gold	No. of Goods Sold (pcs)	34,845	76,724	101,176
	ASP (HK\$)	\$9,674	\$11,448	\$13,550
Diamond and Jade	No. of Goods Sold (pcs)	12,173	18,051	21,814
	ASP (HK\$)	\$16,933	\$16,580	\$14,842
Others*	No. of Goods Sold (pcs)	49,204	83,264	116,200
	ASP (HK\$)	\$2,508	\$1,985	\$1,707

* Others mainly represent color stones and pearl

Key Performance Indicators

	FY2022	FY2023	FY2024
Same Store Sales* (Overall)	- 7.5%	+ 27.2%	- 0.6%
Same Store Sales* (HK)	- 4.5%	+ 49.5%	- 0.6%
Store Rental / Total Revenue	8.8%	7.6%	7.2%
Store Staff Cost / Total Revenue	5.2%	5.3%	5.3%
Marketing Cost / Total Revenue	0.6%	0.6%	0.7%
	YE2022	YE2023	YE2024
Inventory (HK\$)	\$2,703m	\$3,060m	\$3,003m
Stock Turnover Days	395 days	331 days	292 days
Cash on Hand (HK\$)	\$664m	\$620m	\$950m
Debts (HK\$)	Nil	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 2024					
	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	4	7	20	31	50,112	1,617
Macau	2	2	4	8	10,854	1,357
Mainland China	1	7	26	34	25,776	758
Singapore	2	5	1	8	6,333*	792*
Malaysia	0	0	1	1	1,898*	1,898*
Total	9	21	52	82	94,973	1,158

* Gross floor area





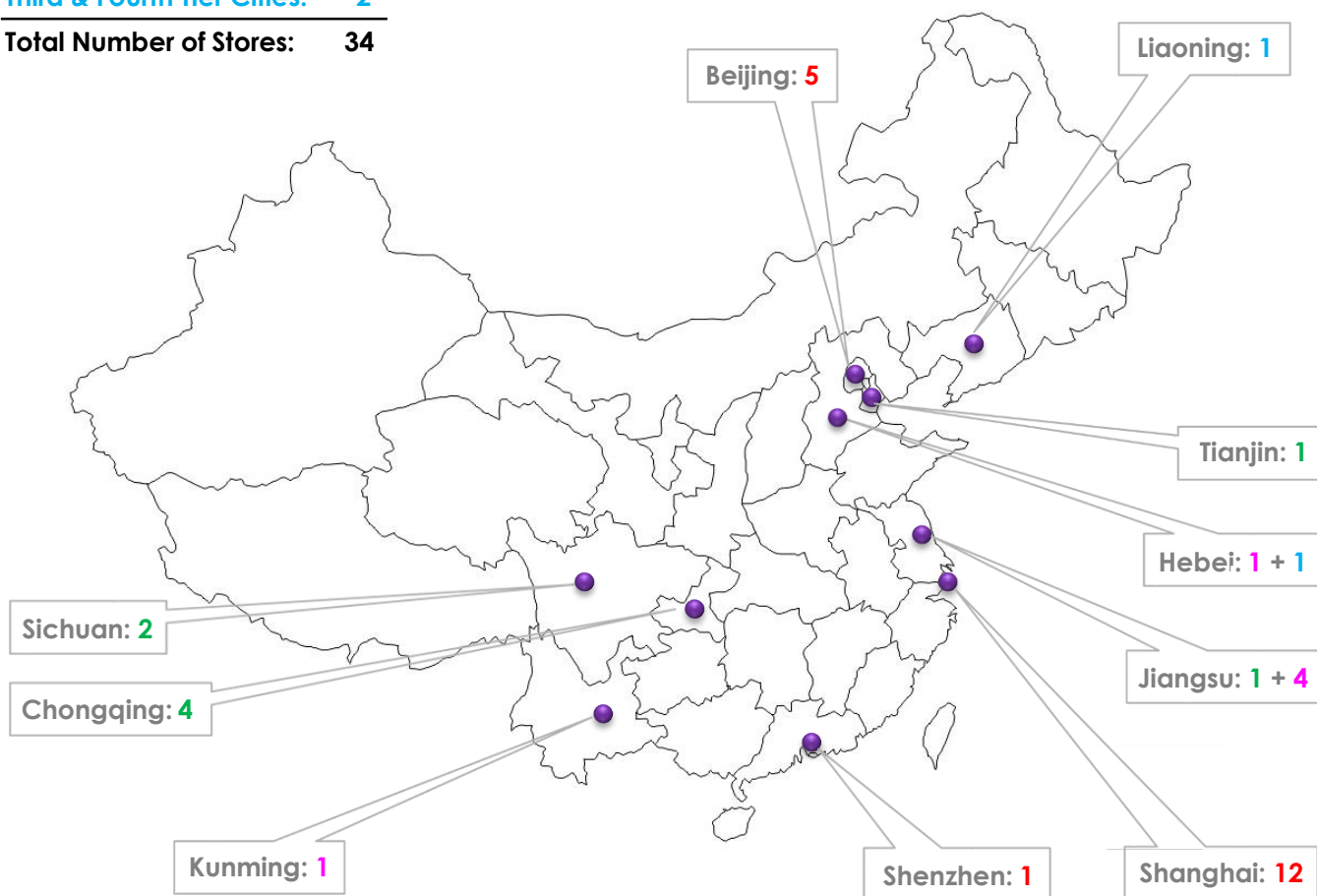
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Retail Network

Strategic Coverage in Mainland China

@ 31 Dec 2024

First Tier Cities:	18
New First Tier Cities:	8
Second Tier Cities:	6
Third & Fourth Tier Cities:	2
Total Number of Stores:	34



Store Expansion Plan in 2025

Opening Date		Shop Details
Hong Kong		
1	Q2 2025	<i>Patek Philippe Flagship Store</i> – Central
2	Q2 2025	<i>Emperor Jewellery Store</i> – Tseung Kwan O
Mainland China		
3	Q1 2025	<i>Tudor Boutique</i> – Chongqing
Macau		
4	Q2 2025	<i>Emperor Jewellery Store</i> – Cotai



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Future Strategies

Enhance Jewellery Business

Reinforce  brand positioning

- Implement brand building programs and enhance brand exposure
- Increase sales amount by rolling out new collections and launching direct sales events on a regular basis
- Engage celebrity ambassadors for products and actively collaborate with social 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
- 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, Tik Tok, jd.com, Tmall) 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



JD.com



Tmall



Tik Tok

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