

Chow Tai Fook Jewellery Group Posts Big Rise In Net Profit

2017/11/23

Source: IDEX Online



Hong Kong-based Chow Tai Fook Jewellery Group, one of the largest jewelry retailers in the world, reported that its net profit soared 46 percent to HK \$1.78 billion (approximately US\$227 million) in the first half of fiscal year 2017/2018.

The strong rise was attributed largely to a solid recovery in the jewelry sector.

Chow Tai Fook posted a 10.3 percent jump in same store sales in mainland China, while Hong Kong and Macau, a rise of 9.5 percent. The jewelry giant said that its revenues for the period surged 15 percent to HK\$24.75 billion (almost US\$3.2 billion) in the half year.

The firm believes that the recovery in jewelry sales that commenced in the second half of FY2017 continued into the current fiscal year.

The firm's online sales rocketed 120.4 percent in the six-month period as a result of stronger link-ups with major online sites.

The retailer also said that expansion in sales was due to its diamond brand – the Chow Tai Fook T Mark – which was launched in August 2016.



JMA
Hong Kong

30 Nov - 3 Dec 2017

Hall 1 & 3FG • Hong Kong Convention & Exhibition Centre
香港會議展覽中心 • 展館1 & 3FG