

Stock Code: 0417.HK

## Corporate News

## Seize the Moment to Revitalize

Tse Sui Luen Jewellery (International) Limited ("TSL Jewellery" or the "Company", together with its subsidiaries, the "Group", HKSE stock code: 417), announced its interim results for the six months ended 30 September 2021 (the "Period"). The Group's turnover for the Period increased by 18.7% year-on-year to HK\$1,397.8 million. At the same time, benefitted from the implementation of "zero COVID" policy in Mainland China and the economic stimulus measures in Hong Kong and Macau, the profit attributable to owners of the Company for the Period was HK\$2.7 million as compared to the loss of HK\$41.6 million for the comparable period in 2020.

During the Period, the pandemic situation in both Hong Kong and Macau has gradually stabilized, however due to limited visitors and the closed-border policy, retail sales had yet to recover to pre-pandemic levels. The Group has shifted its focus to attract and retain local customers. During the Period, the turnover of the Group's Hong Kong and Macau retail businesses increased by 36.8% with same-store sales growth of 40.7%.

China's economy has impressively recovered to its pre-pandemic level, yet stringent social restrictions to fight COVID-19 outbreaks in specific areas have hindered the economic recovery. Nevertheless, the Group has seized the opportunity to rejuvenate its Mainland official e-Shop to enhance customer experience. Through organizing key holiday promotional campaigns on major online marketplaces and collaborating with reputable KOLs in China, the Group has achieved an 87.4% increase in e-business turnover during the Period.

Looking ahead, the Group is expecting the recovery in the retail industry to be lengthy. "We will continue to plan prudently, pursue innovation, and attract different consumer segments by operating three different brands simultaneously: TSL | 謝瑞麟, TSL TOSI and DUO by TSL. The Group will also continue to capture the new retail boom and promote through social media," said Mrs. Annie Tse, Chairman and Chief Executive Officer of the Group.



(From left) Mrs. Annie Tse, Chairman and CEO of the Group and Ms. Estella Ng, Deputy Chairman, Chief Strategy Officer and CFO of the Group  
(左起) 集團主席及行政總裁謝邱安儀女士及集團副主席、首席策略暨財務官伍綺琴女士

## 相時而動 再創生機

謝瑞麟珠寶(國際)有限公司(「謝瑞麟珠寶」或「公司」, 連同其附屬公司「集團」, 股份代號: 417) 宣佈其截至2021年9月30日六個月(「本期間」)之中期業績。集團營業額較去年同期增加18.7%至港幣1,397,800,000元。同時, 受惠於中國內地的「清零」政策及港澳兩地刺激經濟措施, 本期間本公司擁有人應佔盈利為港幣2,700,000元, 而2020年同期則虧損港幣41,600,000元。

本期間, 香港與澳門的疫情漸趨穩定, 但受到旅客人數受限及邊境關閉政策影響, 零售銷售額仍有待回復至疫情前水平。集團轉移焦點至吸引和保留本地顧客。本期間, 香港及澳門地區零售業務的營業額上升36.8%, 同店銷售增長更錄得40.7%的升幅。

中國經濟已顯著回升至疫情前水平, 但在部分疫情嚴峻地區所實施之嚴格社交距離措施延緩了經濟復甦的步伐。然而, 集團把握機會重整其中國內地之網上旗艦店, 以提升客戶體驗。透過在節日期間於各大電子商貿平台重點舉辦宣傳活動, 以及與中國內地網紅合作, 電子商貿業務營業額於本期間錄得87.4%增長。

展望未來, 集團預計零售業復甦之路仍然漫長, 集團主席及行政總裁謝邱安儀女士表示: 「我們會繼續審慎部署, 並追求創新, 透過同時營運TSL | 謝瑞麟、TSL TOSI及DUO by TSL三個不同品牌以吸引各個客戶層。集團會繼續把握新零售熱潮, 以及通過社交媒體方式進行推廣宣傳。」

## Operational Focus

**47** new stores opened from Oct to Dec 2021  
家分店於2021年10月至12月期間開設

The Group has presence in 120 cities in Mainland China  
集團於中國內地的銷售網絡遍佈120個城市

## Store network coverage 集團銷售網絡覆蓋

	No. of stores 店舖數目 (As of 31 Dec 2021 截至2021年12月31日)
Mainland China 中國內地	470
Self-operated 自營店	180
Franchised 加盟店	290
Hong Kong & Macau 香港及澳門	28
Malaysia 馬來西亞	7
Japan 日本	1
<b>Total 總數</b>	<b>506</b>

## Sustainable Development

### Value the Promise of Love: The New Jewellery Brand for Couples, DUO by TSL, Debuts

Inspired by the unique love between couples, the Group launched a new brand DUO by TSL in November 2021 with a brand concept of "We Do", illustrating that love is a lifetime commitment for couples. Based on the advancing stages in a couple's courtship, the brand has launched a series of jewellery pieces for lovers.

Located at Park Lane Shopper's Boulevard in Tsim Sha Tsui, the new DUO by TSL concept store was designed in the Nordic minimalistic style. To celebrate its grand opening on 14 December 2021, Ms. Louise Wong, star of the hit movie "Anita", and her husband, Mr. Sheldon Lo, were invited as the opening guests to embody the love and commitment between couples through the DUO by TSL jewellery collections.

DUO by TSL is devoted to marking different milestones on the love journey of customers, so as to seal every important moment with a dazzling token. For this, the concept store also offers a new wedding band customization service, allowing customers to personalize a unique token of love according to their personal preferences.

### 重視愛的承諾： 全新情侶珠寶品牌 DUO by TSL 隆重登場

啟發自情侶之間獨一無二的愛情，集團於2021年11月推出全新品牌 DUO by TSL，以「We Do」作為品牌主杆，寓意愛是伴侶之間一輩子的承諾。伴隨著情侶之間的發展里程，品牌亦相應為情侶打造一系列珠寶首飾產品。

全新 DUO by TSL 概念店位於尖沙咀柏麗購物大道，以北歐簡約設計打造。為慶祝概念店於2021年12月14日隆重開幕，集團特意誠邀大熱電影《梅艷芳》之女主角王丹妮女士與其丈夫羅孝勇先生擔任開幕嘉賓，以呈現出 DUO by TSL 珠寶系列中所蘊含伴侶之間的愛意和承諾。

DUO by TSL 為顧客悉心準備迎接愛情路上的各個里程碑，以耀眼奪目的信物印證每一個重要的時刻。為此，概念店同時推出全新對戒訂製服務，讓客戶因應個人喜好，量身訂造屬於愛侶之間獨一無二的定情信物。



Grand Opening of DUO by TSL Concept Store  
DUO by TSL 全新概念店開幕典禮

## Frequently Asked Questions

**Q1: What was the Group's sales performance during Christmas? What is the Group's expectation on the sales during Chinese New Year and Valentine's Day?**

**A1:** With local consumer sentiment rebounding, while boosted by the strong festive atmosphere, the Group performed well during Christmas. For the coming Chinese New Year and Valentine's Day, the outbreak of local fifth wave of the COVID-19 has resulted in tightened social distancing measures which will remain in place during Chinese New Year holidays, are likely to affect the store traffic and adversely impact the sales performance. The Group will keep monitoring the market trend and develop marketing strategies to boost business.

**Q2: What is the Group's view on the partial reopening of borders with Mainland China? How will the Group respond?**

**A2:** We anticipate the partial border reopening to aid the recovery of the retail industry, yet no significant improvement is expected in the short term especially since priority will be given to people with business or family-visit purposes. In addition, the outbreak of the Omicron variant might affect the progress of the border reopening plan, whether business can bounce back to previous levels after reopening the border remains to be seen.

**問1: 集團在聖誕節期間的銷情如何？預計農曆新年和情人節期間的銷售表現如何？**

**答1:** 隨著本地消費意欲回升，加上濃厚的節日氣氛帶動，集團在聖誕節的銷情表現理想。而即將來臨的農曆新年和情人節，由於本地爆發第五波疫情，以致社交距離措施收緊，並將於農曆新年假期間維持，店鋪人流或會因而減少，相信會影響這段期間的銷售表現。集團將持續關注市場趨勢，並制定銷售策略以帶動業務發展。

**問2: 集團對內地和香港恢復有限度通關之計劃有何看法？集團將如何應對？**

**答2:** 我們預料有限度通關有助推動零售業復甦，但由於計劃推行初期將先行適用於商務或探親目的人士，因此短期內不會有顯著的改善。此外，Omicron變種病毒的爆發可能會影響通關計劃的進程，因而通關後的業務能否回復至之前水平仍有待觀察。

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TSL Investor Snapshot is a business update sent to investors and media every three months.

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