TSL | 謝瑞麟

Investor Snapshot

Stock Code: 0417.HK

Corporate News

Embarking on a Well Planned Journey

Tse Sui Luen Jewellery (International) Limited ("TSL Jewellery" or the "Company", together with its subsidiaries the "Group", HKSE stock code: 417) has announced its results for the year ended 31 March 2021 (the "Year"). The Group's turnover for the Year was approximately HK$2,648.6 million, representing a decrease of 9.1% from HK$2,913.8 million for the year ended 31 March 2020 (the "FY2019/20"). Nevertheless, thanks to various cost-saving measures implemented during the Year, the loss attributable to owners of the Company reduced by 51.0% from HK$89.7 million in FY2019/20 to HK$44.0 million.

The COVID-19 pandemic and its tangible impacts have defined the year. For the Group, the most notable ramification was the dearth of tourists resulted from the closed borders, which significantly diminished the demand for fine jewellery. During the Year, the turnover of the Group's Hong Kong and Macau retail businesses dropped by 50.2% with negative same-store sales growth of 39.0%. However, the Group's business in Macau was on a track of recovery since September 2020, under the stimulus of the easing of border restrictions that brought visitors back to Macau.

On the contrary, China's economy speedily recovered and hit its stride again. The Group's sales performance in Mainland China has returned to almost pre-pandemic level since summer 2020 and has gradually regained growth momentum. A year-on-year increase of 3.9% in the turnover of the Group's self-operated stores with same store sales growth of 13.3% in Mainland China were recorded during the Year. In order to ride on the momentum, the Group is planning to rejuvenate its branding and products to cater to the younger generation, who possesses significant spending power, as well as to extend its business presence among major cities in China.

The pandemic has proved to be a catalyst for e-commerce. Consumers' shift from shopping in brick and mortar stores to online has been swift and online spending is likely to be a lasting component. Building on the change, the Group's e-business has experienced a remarkable increase in turnover of 31.7% during the Year.

To capitalize on the shift to online consumption, the Group will redouble its efforts in e-commerce development through eShop upgrade and collaboration with more renowned e-commerce platforms to further expand its digital presence and achieve online-offline integration. As of today, the Group is aboard a total of 10 online platforms.

Looking ahead, the path to a sustainable recovery is expected to be winding as mass vaccination takes time and travel restrictions will remain in the near future. 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

expected that the economic stability, consumer sentiment and tourism recovery are still facing strong headwinds as the COVID-19 variants complicate the global containment of the pandemic. "However, leveraging on our well established brand image, the Group is embarking on a rejuvenation journey that elevate our brand to a new level, which will pave our way to market penetration for a larger clientele across different generations," she said.

持籌握算 揚帆起航

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3月31日止年度（「本年度」)之全年業績。集團本年度營業額約為港幣2,648,600,000元，較截至2020年3月31日止年度(「2019/20財政年度」)之營業額港幣2,913,800,000元下跌 9.1%。然而，受惠於年內實施的多項節流措施，本公司擁有人應佔虧損由2019/20財政年度的港幣89,700,000元大幅收窄了51.0%至港幣44,000,000元。

在過去一年，新冠肺炎疫情在多方面影響著我們。對集團而言，最顯著的是封關措施令遊客銳減，使市場對高級珠寶的需求急跌。年內，集團港澳零售業務營業額重挫50.2%，同店銷售負增長39.0%。然而，在澳門放寬邊境限制後，當地旅客數目回升，集團於澳門的業務自2020年9月開始回到正軌。

反觀，中國內地經濟迅速復甦，逐漸恢復增長勢頭。集團在內地的銷售表現自2020年夏季起已回復至接近疫前水平，並重拾增長動力。年內，集團自營店營業額按年上升3.9%，內地錄得同店銷售增長13.3%。為了乘勢而上，集團將推行品牌和產品革新，以迎合擁有強勁消費力的年輕一代，藉以擴展集團於內地主要城市的業務。

疫情是加速消費者轉向電子商務的催化劑。消費者從實體店轉向網上購物，網購亦很可能成為常態。在消費模式轉變的契機下，集團電子商貿業務營業額顯著增長31.7%。

為抓緊網購盛行的機遇，集團將透過升級網店及與更多知名電商平台合作，加倍努力發展電子商貿，進一步擴展集團的數碼業務，實現線上線下融合。截至目前，集團共有10個線上平台。

展望未來，由於大規模疫苗接種需時，而旅遊限制措施於短期內仍會繼續維持，預計復甦之路仍然漫長。集團主席及行政總裁謝邱安儀女士指，變種病毒的出現增加全球抗疫難度，預計經濟穩定性、消費者情緒和旅遊業復甦仍然面臨挑戰。她表示：「然而，憑藉我們多年建立的品牌形象，集團正積極開展品牌革新的旅程，務求將我們的品牌昇華至新境界，為滲透至不同世代的市場及拓寬顧客群鋪路。」

Operational Focus

22 new stores opened from Apr to Jun 2021
家分店於2021年4月至6月期間開設

The Group has presence in 123 cities in Mainland China
集團於中國內地的銷售網絡遍佈123個城市

Store network coverage 集團銷售網絡覆蓋

	No. of stores 店舖數目 (As of 30 Jun 2021 截至2021年6月30日)
Mainland China 中國內地	451
Self-operated 自營店	*171*
Franchised 加盟店	*280*
Hong Kong & Macau 香港及澳門	27
Malaysia 馬來西亞	6
Japan 日本	1
Total 總數	**485**

Frequently Asked Questions

Q1: The Consumption Vouchers Scheme has been launched and the vouchers will be disbursed soon. What is the Group's strategy to stimulate consumer spending?

A1: The Group has actively prepared to grasp business opportunities arise from the Consumption Voucher Scheme. The Group has installed electronic payment equipment, which enables us to accept all four of the payment methods (Octopus, Alipay HK, Tap & Go, and WeChat Pay HK). Meanwhile, the Group is launching a series of consumption voucher related promotions and discount offers starting from August, which aims to maximize the rewards with the spending and makes our customers' every dollar count.

Q2: Sufficient vaccination rate has to be reached in order for herd immunity to occur. How has the Group encouraged employees to get vaccinated?

A2: The vaccine is crucial in helping to protect communities from the virus, to prevent another wave of epidemic outbreak, and to speed up the re-opening of border, which would resume cross-border activities between Hong Kong and the Mainland, as well as the rest of the World. The Group encouraged vaccination among our staff members by offering incentives such as paid vaccination leave and health talk in order to ease their worries over side effects of vaccination and work stress they may have. The Group has always put the health of employees and customers as priority.

問1: 「電子消費券計劃」已開始接受申請，消費券亦即將發放。集團有甚麽策略刺激客戶消費？

答1: 爲把握「電子消費券計劃」帶來的商機，集團積極籌備相關措施以配合計劃。集團已安裝電子支付設備，使我們能夠接受所有四種支付方式（八達通、支付寶香港、Tap & Go「拍住賞」、以及微信支付香港版）。同時，集團將由八月份起推出一系列針對消費券的宣傳活動及折扣優惠，旨在最大限度提高消費回報，務求令顧客所花的每一分錢都物有所值。

問2: 要達致群體免疫，必須達到足夠疫苗接種率。集團會如何鼓勵員工接種疫苗？

答2: 接種疫苗對於防範病毒在社區傳播及防止新一波疫情爆發至關重要。這不僅有助加快邊境重開，更可望令香港能盡快恢復與內地，以至世界各地的跨境活動。故此，為了緩解員工對疫苗副作用的擔憂和工作壓力，集團通過提供有薪疫苗假期、舉辦疫苗健康講座等措施鼓勵員工接種，貫徹集團一向注重員工及客戶健康及安全的作風。

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