

Chow Tai Fook Shows Long-Awaited Sales Gains

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Source: Rapaport



Chow Tai Fook saw positive retail sales growth in the fiscal fourth quarter that ended March 31. Jewelry retail sales in mainland China increased 16%, with same-store sales rising 12% during the period. Retail sales in Hong Kong and Macau grew 1%, and same-store sales rose 4%. Growth was driven by gold products; gem-set jewelry sales rose 5% in mainland China but fell 17% in the municipalities due to a decline in the average selling price. Chow Tai Fook's e-commerce sales spiked 85% in the mainland.