

Chow Sang Sang Expects Profit Jump



Chow Sang Sang's profit for the full year is anticipated to soar amid a resurgence in the Hong Kong market following the reopening of its border with China.

Profit is set to come to between HKD 1 billion (\$127.9 million) and HKD 1.1 billion (\$140.7 million) for the year that ended December 31, the [Hong Kong jeweler](#) said in a preliminary announcement last week. The previous year, the company saw a profit of HKD 486 million (\$62.1 million).

Meanwhile, revenue for 2023 increased to more than HKD 25 billion (\$3.2 billion), versus HKD 20.6 billion (\$2.63 billion) the year before, Chow Sang Sang noted.

The weak figure a year earlier was the result of tighter restrictions on travel between the mainland and Hong Kong due to the Covid-19 pandemic. The border reopened at the start of 2023. Hong Kong is a destination for tourists, especially from China, who travel to the municipality to purchase luxury goods. Last year, a total of 34 million tourists

visited the municipality, after only 604,564 traveled there in 2022.

The jeweler will publish its full-year results by the end of the month, it added.

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