



Nova LifeStyle Provides 4th Quarter 2017 Financial Guidance

LOS ANGELES, Nov. 17, 2017 (GLOBE NEWSWIRE) -- **Nova LifeStyle, Inc.** ([NVFY](#)) ("Nova LifeStyle" or the "Company"), a California-based innovative designer and global distributor of modern lifestyle household consumer products, is pleased to provide financial guidance for the fourth quarter ending December 31, 2017.

Nova LifeStyle expects to generate:

- Revenue to be approximately \$35 to \$36 million.
- Net income to be approximately \$1 million per month or in the range of \$3 million - \$3.5 million for the 4th quarter, a multifold increase from the same period last year.
- Net income per share to be in the range of \$0.11 - \$0.13 for the quarter, a significant increase versus the prior year.
- Expanded sales channels, new product offerings and repeat customer orders from Asia and Australia.
- Expanded profit margins across nearly all product lines

"Since the Company's successful transformation in early 2017 from a low-margin furniture manufacturing business to a high-margin innovative designer and global marketer of modern lifestyle consumer products, we have significantly fine-tuned our product mix and deepened distribution channels, which led to our recently announced record 3rd quarter financial results," said Tawny Lam, CEO of Nova LifeStyle.

"Nova made over \$1 million in net income during the month of October, a substantial increase over the same period last year. Nova expects the same growth momentum to continue for the balance of the 4th quarter of 2017 and well into 2018. As noted in our third quarter earnings release, Nova has a strong balance sheet with ample liquidity to fund operations. Additionally, management does not anticipate a need for external capital for the foreseeable future."

About Nova LifeStyle

Nova LifeStyle, Inc., a NASDAQ Global Market listed company headquartered in California, is a fast growing, innovative designer and distributor of modern LifeStyle furniture; primarily sofas, dining rooms, cabinets, office furniture and related components, bedrooms, and various accessories in matching collections. Nova's products are made in the US, Europe, and Asia that include LifeStyle brands such as Diamond Sofa, Nova QwiK, and Bright Swallow International. Nova's products feature urban contemporary styles that integrate comfort and functionality, incorporating upscale luxury designs appeals to middle and upper middle-income consumers in the U.S., China, Europe, and elsewhere in the world. Visit Nova LifeStyle's website at www.NovaLifeStyle.com

Safe Harbor Statement

All statements in this press release that are not historical are forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. There can be no assurance that actual results will not differ from the company's expectations. You are cautioned not to place undue reliance on any forward-looking statements in this press release as they reflect Nova's current expectations with respect to future events and are subject to risks and uncertainties that may cause actual results to differ materially from those contemplated. Potential risks and uncertainties include, but are not limited to, the risks described in Nova's filings with the Securities and Exchange Commission.

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