



## **Nova LifeStyle Raises Fourth Quarter 2017 Earnings Guidance**

LOS ANGELES, January 22, 2018 (GLOBE NEWSWIRE) -- **Nova LifeStyle, Inc.** (NASDAQ: [NVFY](#)) ("**Nova LifeStyle" or the "Company"**), a leading U.S.-based, innovative designer and distributor of modern LifeStyle home products, today announced that the Company has raised earnings guidance for the fourth quarter ended December 31, 2017.

Nova LifeStyle anticipates reporting earnings per share of approximately \$0.14 - \$0.16 in the fourth quarter of 2017, an increase from the Company's previous guidance of \$0.11 - \$0.13 per share.

### **Nova LifeStyle expects to generate:**

- Net income to be approximately \$1.3 million per month or in the range of \$3.8 million - \$4.3 million for the 4th quarter, a significant increase from the same period last year.
- Net income per share to be in the range of \$0.14 - \$0.16 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.

Nova LifeStyle plans to release its fully audited 2017 annual report before the end of March 2018 for the fiscal year ended December 31, 2017.

"Nova LifeStyle is experiencing robust business growth across our business lines. We are pleased to raise earnings guidance for the fourth quarter ended December 2017 due to stronger than expected sales of higher margin products," said Tawny Lam, CEO of Nova LifeStyle.

"As we enter into 2018, Nova LifeStyle looks forward to a new year of record sales and earnings growth," commented Ms. Lam.

### **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](http://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.

**Company Contact:**

Investor Relations:

The Equity Group Inc.

In U.S.

Adam Prior, Senior Vice President

+1 (212) 836-9606

[aprior@equityny.com](mailto:aprior@equityny.com)