

# 管理層對集團表現之討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS OF THE GROUP'S PERFORMANCE

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## 酒店業務

### 概覽

與香港大部份酒店同業一樣，格蘭酒店集團繼續面對困難之一年。雖然整體訪港旅客數目持續上升，但紐約發生之「九一一」悲劇所帶來之後遺症以及香港旅遊業所倚重之主要旅客之旅遊習慣改變，對香港酒店業整體帶來連環衝擊。

本集團本年度之營業額下降百分之十七點五至港幣二億二千四百四十萬元，主要由於旗下酒店之房租下調所致。儘管如此，經常性費用仍維持於約港幣二億元之水平。因此，股東應佔純利減少港幣一千四百八十萬元(或百分之四十五)至港幣一千八百二十萬元。本港酒店業之平均入住率由二零零一年之百分之八十二降至回顧期間之百分之八十一。

縮短留港時間及商務旅客減少訪港旅程，加上訪港旅客之類型改變，對香港各類酒店之房租持續構成下調壓力。本港酒店雖能維持入住率，但僅靠調低房租方能達至。

### 酒店

位於港島鰂魚涌太古地鐵站上蓋之**康蘭酒店**，其平均入住率為百分之八十六。該酒店主要為要求交通方便及可直達各商業及消閒設施之海外及本地賓客服務。

位於九龍彌敦道之**雅蘭酒店**，超過百分之四十四房客為團體旅客，其平均

入住率為百分之八十九。該酒店交通方便，可直達香港最著名之購物區。

位於灣仔之**衛蘭軒**由本集團代其業主管理。該酒店為短期及長期住宿之海外及本地賓客提供經濟實惠之設施及服務。其位置鄰近太古廣場之購物中心和寫字樓、灣仔之餐館、以及金鐘和灣仔之地鐵站。衛蘭軒之平均入住率達百分之九十三，其中百分之三十七之房客乃以月租方式租住，而百分之十七之房客為商務及經常性旅客。

### 服務式寓所

本集團對於旗下之服務式寓所物業之入住率續感欣喜，該等數字反映市場對品味裝飾之各類面積寓所之需求。

**康蘭豪華寓所**之七層物業為鰂魚涌康蘭酒店之上層部份。其提供之單位共有三種設計，包括無間隔單位、一房單位及兩房單位。康蘭豪華寓所於回顧年度內之平均入住率為百分之九十一。

位於荃灣油柑頭之**汀蘭居**，由本集團代恒隆集團有限公司(本集團之控股公司)管理。該項目擁有四百三十八個服務式寓所及套房，位置方便前往赤鱗角香港國際機場，以月租方式提供質優價廉之寓所。於回顧年度內，汀蘭居之平均入住率為百分之八十。

### 飲食業務

經濟不景對港人之飲食消費構成影響，導致本集團之飲食業務持續受到困擾，故本集團繼續透過精簡人手及中央形式

運作以控制成本。於回顧年度內，本集團食肆之總收入為港幣二千四百九十萬元，較去年度下跌百分之三十三。

## 財務及資金管理

本集團繼續採取一貫之審慎理財及資金調配政策，故年內本集團之財政狀況相當穩健及全無負債，於二零零二年六月三十日之現金淨額達港幣一億一千三百五十萬元，剩餘資金存放於信譽良好之銀行作港元定期存款。

## 僱員

於回顧年度內，本集團之酒店員工數目為七百四十人。本集團密切留意員工之表現以維持高質素之服務，並繼續加強員工培訓及舉辦特定之工作坊以促進賓客關係。

## HOTEL OPERATIONS

### Overview

Grand Hotel Holdings, like most participants in Hong Kong's hospitality industry, has continued to face a difficult year. While tourist numbers generally continue to increase in Hong Kong, the aftermath of the September 11 tragedy in New York and changing travel characteristics of our primary tourist markets, have combined to impact on all aspects of our business.

Turnover for the year decreased by 17.5% to HK\$224.4 million, mainly due to a reduction in room rates at our hotels. Despite this, overheads remained stable at about the HK\$200 million level. As a result, net profit attributable to shareholders decreased by HK\$14.8 million (or 45%) to HK\$18.2 million. The average occupancy rate for the hotel industry in Hong Kong dropped from 82% in 2001 to 81% for the current reporting period.

Shorter visits, a reduced number of trips made by business travellers and a change in the mix of tourists visiting Hong Kong continue to exert downward pressure on room rates across the SAR. Occupancy levels are being maintained, but only by decreasing room rate charges.

### Hotels

At the *Grand Plaza Hotel* which is located above the Taikoo Mass Transit Railway Station in Quarry Bay on Hong Kong Island, the average occupancy stood at 86%. The Grand Plaza Hotel plays host to international and local guests who are looking for business and leisure facilities within easy reach of Hong Kong's transportation system.

At the *Grand Tower Hotel*, located on Nathan Road in Kowloon, over 44% of guests choose the hotel's package deals and the average occupancy rate stood at 89%. This hotel offers easy access to Hong Kong's most famous shopping centres and to transportation facilities.

We manage *The Wesley* in Wanchai, on behalf of its owners. This hotel provides accommodation to budget conscious, short and long stay overseas guests and locals. Its location gives guests easy access to Pacific Place's shops and offices buildings, Wanchai's restaurants and to the Mass Transit Railway stations at Admiralty and Wanchai. With its average occupancy rate of 93%, 37% of The Wesley's guests stay on monthly accommodation packages. Business and frequent travellers make up 17% of the guest profile.

### Serviced Apartments

We remain pleased with the occupancy levels recorded across our serviced apartment complexes - a reflection of the demand for tastefully decorated units over a range of sizes.

*Grand Plaza Apartments*, which occupy seven floors above our Grand Plaza Hotel in Quarry Bay, are available as studio, one-bedroom and two-bedroom suites. Average occupancy rate for Grand Plaza Apartments during the last financial year was 91%.

*The Bay Bridge* in Yau Kom Tau, Tsuen Wan, with 438 serviced studio apartments and suites, which is managed for and on behalf of the parent company, Hang Lung Group

Limited, is within easy reach of Hong Kong's international airport at Chek Lap Kok. Budget accommodation is provided on a monthly basis and, during the financial year, average occupancy rate was 80%.

### Food and Beverage

The food and beverage business generally continues to suffer the effects of the current poor economy and its impact on consumer spending, and we continue to control our costs by rationalising manpower and centralising work functions. Total revenue from our food and beverage outlets for the last financial year were recorded at HK\$24.9 million, a decrease of 33% over the previous year's figure.

## FINANCE AND TREASURY OPERATIONS

The Group has maintained its long-standing policy of conservative and prudent financial and treasury management. We have enjoyed a healthy financial position over the past year, with no debt. Our net cash balance, as at 30 June 2002, amounted to HK\$113.5 million. Surplus funds were placed in Hong Kong dollar time deposits with reputable banks.

## EMPLOYEES

During the year under review, the Group's employees numbered 740. Staff performance has been closely monitored to maintain our high standards of hospitality and we have continued the ongoing process of improving guest relations through staff training exercises and special interest workshops.