

Café de Coral Holdings Limited

大家樂集團有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司) Stock Code 股份代號 : 341

2014 Interim Report 中期報告



Sustainable business
with people
at heart
以人為本 持續發展

Contents

目錄

Corporate Information	2	公司資料
Highlights	4	撮要
Operational Review	5	業務回顧
Other Information	11	其他資料
Condensed Consolidated Statement of Financial Position (Unaudited)	26	簡明綜合財務狀況表(未經審核)
Condensed Consolidated Income Statement (Unaudited)	28	簡明綜合損益表(未經審核)
Condensed Consolidated Statement of Comprehensive Income (Unaudited)	29	簡明綜合全面收入報表(未經審核)
Condensed Consolidated Statement of Changes in Equity (Unaudited)	30	簡明綜合權益變動表(未經審核)
Condensed Consolidated Statement of Cash Flows (Unaudited)	32	簡明綜合現金流動表(未經審核)
Notes to the Condensed Consolidated Interim Financial Information	33	簡明綜合中期財務資料附註

Corporate Information

公司資料

Board of Directors

Executive Directors

Mr. Lo Hoi Kwong, Sunny (*Chief Executive Officer*)

Ms. Lo Pik Ling, Anita

Mr. Lo Tak Shing, Peter

Non-executive Directors

Mr. Chan Yue Kwong, Michael (*Chairman*)

Mr. Lo Ming Shing, Ian

Mr. Hui Tung Wah, Samuel

Independent Non-executive Directors

Mr. Choi Ngai Min, Michael

Mr. Li Kwok Sing, Aubrey

Mr. Kwok Lam Kwong, Larry

Mr. Au Siu Cheung, Albert

Nomination Committee

Mr. Li Kwok Sing, Aubrey (*Chairman*)

Mr. Choi Ngai Min, Michael

Mr. Kwok Lam Kwong, Larry

Mr. Lo Hoi Kwong, Sunny

Mr. Lo Ming Shing, Ian

Remuneration Committee

Mr. Choi Ngai Min, Michael (*Chairman*)

Mr. Li Kwok Sing, Aubrey

Mr. Kwok Lam Kwong, Larry

Audit Committee

Mr. Au Siu Cheung, Albert (*Chairman*)

Mr. Kwok Lam Kwong, Larry

Mr. Choi Ngai Min, Michael

Mr. Li Kwok Sing, Aubrey

Company Secretaries

Ms. Vera Leung

Ms. Lee Hung

董事局

執行董事

羅開光先生 (*首席執行官*)

羅碧靈女士

羅德承先生

非執行董事

陳裕光先生 (*主席*)

羅名承先生

許棟華先生

獨立非執行董事

蔡涯棉先生

李國星先生

郭琳廣先生

區嘯翔先生

提名委員會

李國星先生 (*主席*)

蔡涯棉先生

郭琳廣先生

羅開光先生

羅名承先生

薪酬委員會

蔡涯棉先生 (*主席*)

李國星先生

郭琳廣先生

審核委員會

區嘯翔先生 (*主席*)

郭琳廣先生

蔡涯棉先生

李國星先生

公司秘書

梁慧寶女士

李紅女士

Registered Office

Canon's Court
22 Victoria Street
Hamilton HM12, Bermuda

Head Office

10th Floor, Café de Coral Centre
5 Wo Shui Street, Fo Tan
Shatin, New Territories, Hong Kong

Auditor

PricewaterhouseCoopers

Legal Adviser

Mayer Brown JSM

Principal Bankers

Bank of China (Hong Kong) Limited
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
China Construction Bank (Asia) Corporation Limited
The Hongkong and Shanghai Banking Corporation Limited
Mizuho Bank, Ltd.
Standard Chartered Bank (Hong Kong) Ltd.

Bermuda Share Registrar

MUFG Fund Services (Bermuda) Limited

Hong Kong Branch Share Registrar

Computershare Hong Kong Investor Services Limited

Share Listing

Listed on the Main Board of
The Stock Exchange of Hong Kong Limited
Stock Code: 341

Website

<http://www.cafedecoral.com>

註冊辦事處

Canon's Court
22 Victoria Street
Hamilton HM12, Bermuda

總辦事處

香港新界沙田
火炭禾穗街五號
大家樂中心十樓

核數師

羅兵咸永道會計師事務所

法律顧問

孖士打律師行

主要往來銀行

中國銀行(香港)有限公司
三菱東京UFJ銀行
中國建設銀行(亞洲)股份有限公司
香港上海滙豐銀行有限公司
瑞穗銀行
渣打銀行(香港)有限公司

百慕達股票登記過戶處

MUFG Fund Services (Bermuda) Limited

股票登記過戶處香港分處

香港中央證券登記有限公司

股份上市

於香港聯合交易所有限公司主板上市

股份代號：341

網址

<http://www.cafedecoral.com>

Highlights

撮要

- The first six months of the Group's FY2014/15 witnessed the launch of our long-term growth plan and its efforts and commitment to achieve solid results and business expansion despite the challenging environment.
- Revenue for the half year increased by 8.5% to HK\$3.70 billion.
- Despite the increase in the Group's expenditure for long-term enhancement, the Group achieved profit attributable to shareholders for the half year of HK\$243 million, maintaining same level of profit as in the same period of FY2013/14.
- Interim dividend of 17 HK cents per share (2013: 17 HK cents) was declared to shareholders.
- 集團於二零一四／一五財政年度首六個月開展了長遠發展計劃，並在充滿挑戰的環境下致力取得穩健業績和業務增長。
- 上半年營業額增長8.5%，達三十七億港元。
- 儘管集團開支因配合其長遠計劃而有所增加，集團上半年盈利仍保持在二零一三／一四財政年度同期的水平，達二億四千三百萬港元。
- 宣派中期股息每股港幣17仙予股東(二零一三年：港幣17仙)。

Operational Review

業務回顧

Introduction & Highlights

The first six months of the Group's FY2014/15 witnessed the launch of our long-term growth plan designed to accomplish sustainable business growth upon a robust infrastructure. We also progressively rolled out a variety of programmes and projects to grow our leading brands and develop new concepts that will help us build a stronger and more sustainable organisation.

Key developments in the Group's business and operations during the period under review included the following:

- **Expansion of the Group's business portfolio.** While continuing to expand our home-grown concepts and brands, we concluded our collaboration with two catering conglomerates from Korea and Japan, in July and August respectively. These new extensions signify our commitment to achieve sustainable business growth for the Group.
- **Awarding of ISO 22000 certification.** Our new Central Food Processing Plant in Tai Po, Hong Kong received ISO certification in September 2014, shortly after the plant commenced operations in 2013. This internationally recognised certification, which sets standards for each link in our food production process, signifies the Café de Coral Group's commitment to stringent food quality and safety.
- **Continuing sustainability initiatives in our business and operations.** We stepped up our efforts to strengthen our corporate governance, build a comprehensive value chain and promote community service. During the period, our business operations pursued and participated in various CSR initiatives to serve our community within the parameters of the Group's CSR policy.

前言及概要

集團於二零一四／一五財政年度首六個月開展了長遠發展計劃，致力透過強健的基礎，達至業務可持續增長。我們亦在回顧期內逐一推展不同的計劃及項目，鞏固集團現有領導品牌及發展新概念，以建立一個更強健和更支持可持續發展的組織。

以下為集團在回顧期內之業務及營運發展重點：

- **業務擴展：**我們在繼續推出自創概念和品牌的同時，在七月及八月分別與韓國及日本兩家餐飲集團達成了合作協議，彰顯了集團致力達至業務可持續發展的承諾。
- **獲取 ISO 22000 認證：**集團在香港大埔新建的中央產製中心於二零一三年投入運作後，隨即於二零一四年九月獲頒 ISO 22000 認證。此項國際認可認證對每個食物產製環節均有嚴謹要求，足見集團對食品質素和安全嚴格要求的承諾。
- **繼續推動業務及營運可持續發展計劃：**我們進一步加強企業管治，建構一個完善的價值鏈，以及推動回饋社會的工作。集團在回顧期內物色並參與多個企業社會責任項目，在集團所專注的範疇內回饋社會。

Operational Review

業務回顧

Despite the challenges that our business faced during the period, the Group maintained its performance in the first half of FY2014/15 through disciplined execution of our sustainable growth strategies. During the review period, we achieved total turnover of HK\$3.70 billion, representing a growth of 8.5% compared with the same period last year. The Group continued to invest in the long-term enhancement of our value chain, infrastructure improvement and team expansion and succession within the parameter of the Group's strategic plan. In spite of the increase in expenditure for the enhancement and sustainability initiatives, the Group achieved its half-year profit of HK\$243 million, maintaining the same level of profit as in the same period of FY2013/14.

In view of the Group's positive financial performance during the first six months, the Board is pleased to declare the distribution of an interim dividend of 17 HK cents per share (2013: 17 HK cents) to shareholders, whose names appear on the Register of Members of the Company on 17 December 2014.

Hong Kong Operations

The Group's Hong Kong operations recorded steady turnover growth of 11.3% to HK\$2.99 billion during the first six months of FY2014/15. Sales from comparable stores of **Café de Coral** fast food increased by approximately 10.0% over the same period in FY2013/14.

In our operations, we focus on maintaining our leading market position by constantly upgrading our products and services to create value for our customers and by strategically expanding our network to grow our customer base. With very positive feedback from customers, **Café de Coral** continued to strengthen its *Value Meals* series with even more choices.

集團業務在回顧期內面對各種挑戰，但透過嚴格執行我們的可持續發展策略，集團業務表現在二零一四／一五財政年度上半年得以保持。回顧期內，集團的總營業額達三十七億港元，較去年同期增長8.5%。集團配合其策略計劃，持續在價值鏈提昇、基礎設施完善、團隊擴充及傳承方面作出投資。儘管各項提昇和可持續發展工作令集團開支有所增加，集團上半年盈利仍保持在二零一三／一四財政年度同期的水平，達二億四千三百萬港元。

由於集團在首六個月之財務表現正面，董事局欣然公佈向二零一四年十二月十七日名列本公司股東名冊上之股東派發中期股息每股港幣17仙(二零一三年：港幣17仙)。

香港業務

於二零一四／一五財政年度首六個月，集團香港業務之營業額錄得11.3%平穩增長至二十九億九千萬港元，**大家樂**快餐之同店銷售較二零一三／一四財政年度同期增長約10.0%。

我們通過持續提昇產品及服務，為顧客創造價值，並策略部署拓展分店網絡，以擴大顧客基礎，從而保持快餐業務的市場領導地位。**大家樂**的「天天超值選」深受顧客歡迎，我們不斷加強此系列產品，為顧客提供更多選擇。

The **Super Super Congee & Noodles** chain achieved significant growth during the review period, recording 8.6% in comparable store sales growth over the same period last year. Specialising in Chinese congee and noodles, this business stemmed from the Group's business diversification strategy. It has been successful in capturing greater market share for the Group, and in the first half of the year we further expanded its network with plans to continue opening new shops. Another of our restaurant chains, **Oliver's Super Sandwiches**, achieved healthy growth in sales in the first six months, leveraging on its unique casual dining concept.

Our institutional catering brands, **Asia Pacific Catering** and **Luncheon Star**, serve customers in their workplace and on school campuses. As these two businesses continued to be key contributors to the Group's financial performance, we remain committed to driving their growth.

The Spaghetti House and **spaghetti 360°**, however, were both affected by the slowdown in overall retail sales growth and the specialty restaurants sector in Hong Kong. To strengthen their competitive edge and sustain healthy business growth for these two specialty brands, we will focus our efforts on menu design and product upgrades.

In line with the Group's diversification strategy, we are undertaking several initiatives such as the development of a series of new home-grown brands. We have already enlarged our footprint in the casual dining segment through **Mixian Sense**, **Shanghai Lao Lao** and **Lane Noodles**, which target specific customer groups with special dining concepts. We are pleased to see the steady growth of these new chains during the review period.

To maintain our competitive edge, we enhanced the customer experience by carrying out phased renovations and face-lifts in our shops and outlets. Our central food processing plants in Hong Kong have taken up higher production volume with a view to fully utilising their capacities to support the overall business efficiency. Beyond this, we are upgrading the infrastructure and systems of our plants, which are vital parts of our value chain, in order to drive efficiency and support our environmental protection initiatives.

一粥麵在上半年錄得顯著增長，同店銷售較去年同期增長8.6%。一粥麵專注中式粥麵市場，是集團致力推行業務多元化策略的一部份，成功為集團捕捉更大的市場份額，在上半年進一步拓展其網絡，並將會繼續增設新分店。集團旗下另一品牌 **Oliver's Super Sandwiches** 亦憑藉其獨得的休閒餐飲概念，在首六個月取得健康的銷售增長。

集團旗下的機構飲食品牌泛亞飲食及活力午餐為顧客在工作場所及校園提供膳食服務，此兩個業務單位在回顧期內繼續為集團帶來重要貢獻，集團將繼續積極推動其業務增長。

意粉屋及 spaghetti 360° 受到整體香港零售業及特色餐廳市場增長放緩影響，我們在未來會在餐牌設計及產品提昇方面更積極進取，以加強其競爭力並達致健康的增長。

我們為配合集團的多品牌策略，推出多項舉措，包括一系列自創新品牌。我們透過米線陣、上海姥姥及巷仔見麵館，以特定的餐飲概念滿足不同目標顧客群，進一步拓展休閒飲食市場。我們樂見這些品牌在回顧期內錄得穩健增長。

集團銳意保持競爭優勢，繼續分階段進行分店翻修，以提昇顧客的用餐體驗。集團在香港的中央產製中心提昇產量，以充分利用其產能，支持整體的營運效率。另外，中央產製中心作為集團價值鏈的重要一環，集團會持續為廠房的基建及系統升級，從而提昇效率及配合集團環保的理念。

Operational Review

業務回顧

Mainland China Operations

Mainland China is another key growth engine and continues to be a pivotal business platform for the Group. Our key focus here is to build a stronger organisation and team in the Mainland to support the growth and expansion of the Group's business and operations. During the review period, we launched various programmes to promote the growth of our business and operations in Mainland China, as well as enhance our research and marketing capabilities. The Group will continue to invest in strengthening our infrastructure and team under our long-term growth strategy for the Mainland.

A recent large-scale customer survey commissioned by the Group revealed that our brand is well received by Mainland consumers, who expressed confidence in our products and services. The survey findings have given us more insights in how we can most effectively increase our competitive edge and formulate the right growth strategy. We look forward to seeing positive results from both our long-term strategy as well as our near-term initiatives.

As the Guangzhou Food Processing Plant will play an even bigger role in the Group's business expansion in Mainland China, we will continue to upgrade our systems and practices as well as increase production volume.

Our South China Fast Food business achieved positive comparable store sales growth of approximately 4.1% during the first half of FY2014/15, which can be attributed to an obvious increase in customer count and the extension of *Value Meals* to our South China stores. The overall results of the Eastern China chain, however, were affected by an intensely competitive market environment. Despite the said positive growth achieved by the South China business, the overall contribution from our Mainland operations to the Group's results during the period was affected mainly as the result of increased expenses for the enhancement of our infrastructure and expansion of the local team.

中國內地業務

中國內地為集團另一主要增長動力，繼續是集團業務發展的關鍵。我們專注在內地建立一個更強健的組織和團隊，以支持集團在內地的業務發展。回顧期內，集團就業務及營運開展了不同的工作，亦加強了在研發及市場推廣的能力。集團將繼續推行內地長遠增長策略，加強自身的基礎建設及團隊。

集團最近進行大型顧客意見調查，顯示內地消費者對我們的品牌非常受落，對產品和服務有信心。調查結果有助集團加強競爭優勢，制訂適切的增長策略。我們期望集團的長遠策略以至近期的工作均可取得正面的成果。

隨著廣州中央產製中心將為集團在內地的業務發展擔當更重要的角色，集團會持續提昇其系統及操作，並增加生產量。

華南地區的分店推出「天天超值選」，加上客次有顯著增加，華南快餐在二零一四／一五財政年度上半年錄得約4.1%同店銷售增長，而華東業務的整體表現則受到競爭激烈的經營環境所影響。華南業務雖然取得正面增長，但由於在回顧期內改善基建和擴充當地團隊的開支增加，集團內地業務的整體貢獻表現因而受到影響。

North American Operations

During the period under review, persistent weak consumer spending and higher food costs continued to affect the performance of the **Manchu WOK** chain. To improve the chain's results, we implemented a number of measures such as the introduction of new concepts under new home-grown brands.

Nevertheless after careful consideration, the Company decided to dispose of its business operation in North America in order to provide greater focus on its core business in Hong Kong and Mainland China and to better utilise resources to achieve the long-term growth of the Group. As announced on 24 October 2014, the Company entered into an agreement with an independent third party to dispose of the assets underlying the Group's business operations in North America for an aggregate consideration of CA\$7,888,888 (equivalent to approximately HK\$54.4 million). Subject to the attainment of certain conditions as outlined in the said announcement of the Company, the completion of the disposal will take place on 16 December 2014 or such other date to be mutually agreed by the parties.

Outlook

During the first six months of FY2014/15, the Group maintained its efforts and commitment to achieve solid results and business expansion despite the challenges faced. Increased operating costs, including the cost of raw materials and labour in Hong Kong as well as in the Mainland, have been a constant reality for us as we operate and grow the business. The recent food safety incidents in the region clouded the whole food and catering industry, which inevitably also affected us. Also impacting our business was the slowdown in retail sales growth. These challenges, however, reinforce how important it is for us to persevere with our long-term plans and strategies as these will help maintain our competitive edge and drive business growth. It is clear that the key to remaining vibrant and competitive is to focus on providing our customers with reliable, high quality products and services.

北美業務

回顧期內，**Manchu WOK**業務的表現繼續受到消費持續疲弱及食材成本高企所影響。集團採取了多項措施改善業績，包括以自創新品牌推出新概念。

然而，經慎重考慮，為配合集團專注香港及中國內地核心業務的發展方向，並更好地利用資源，以達致集團的長遠增長，我們決定出售在北美洲的業務。集團於二零一四年十月二十四日公佈，與獨立第三方達成協議，以總代價7,888,888加元(相等於約五千四百四十萬港元)，出售集團於北美洲之業務經營資產。如該公告所列明，在達成若干條件下，出售事項將於二零一四年十二月十六日或雙方同意之其他日期完成。

展望

集團於二零一四／一五財政年度首六個月面對不同的挑戰，但我們積極投入，達致維持穩健業績和業務增長。香港以至內地的營運成本包括食材及勞工等均持續增加，已成為我們經營和發展業務所要面對的現實常態。近期發生的食物安全事故為整體餐飲業帶來陰霾，無可避免地對集團亦造成影響。零售增長放緩亦進一步打擊集團的業務。然而，這些挑戰使集團更加確信堅持長遠發展計劃和策略的重要性，以提昇競爭優勢，推動業務增長。而為顧客提供安全可靠及優質的產品和服務，是維持集團增長和競爭力的關鍵。

Operational Review

業務回顧

Entering the second half of the year, we maintain a cautious view on the Group's full-year performance. Higher operating costs and the challenging business environment seen in the first half of FY2014/15 will likely continue. However, we are poised to consolidate the Group's solid results from past years and capitalise on our forward-looking growth strategy as we expand our network for our leading brands and capture greater market share as part of our diversification and multi-concept initiatives. Although we will remain vigilant in managing our costs, we are also committed to investing in our future, expanding our business and strengthening our organisation, which will open up new growth opportunities for the Group.

On behalf of the Board, I would like to express my gratitude to our staff for the dedication and loyalty they have shown, especially for their concerted efforts to drive sustainable business growth and build a stronger organisation. We are also grateful for the support of our customers, business partners and shareholders, all of whom have enabled the Café de Coral Group to become who we are today.

By order of the Board

Lo Hoi Kwong, Sunny

Chief Executive Officer

Hong Kong, 28 November 2014

踏入下半年，我們對集團的全年表現保持審慎。上半年高企的營運成本和充滿挑戰的經營環境，預計依然會持續。集團已作好準備，透過整固過往強健業績和具前瞻性的增長策略，進一步擴展旗下領導品牌的網絡，並以多品牌概念增加市場份額。我們在嚴格控制成本的同時，亦會致力投資於未來，積極拓展業務，強化組織架構，讓集團有更大的成就。

大家樂集團員工忠誠投入，共同推動業務可持續增長，齊心建構更強健的組織，本人謹代表董事局向所有大家樂人致以衷心感謝。另外，我們有今天的成就，亦當感謝顧客、業務夥伴和股東一直以來的支持。

承董事局命

首席執行官

羅開光

香港，二零一四年十一月二十八日

Other Information

其他資料

Interim Dividend

The Board has declared the payment of an interim dividend of 17 HK cents per share (2013: 17 HK cents) in respect of the six months ended 30 September 2014 payable on 29 December 2014 to the shareholders whose names appear on the Register of Members of the Company on 17 December 2014.

Closure of Register of Members

For the purpose of determination of entitlement to the interim dividend, the Register of Members of the Company will be closed on 17 December 2014 (Wednesday) on which no transfer of shares will be registered. In order to qualify for the interim dividend, all completed transfer forms accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 16 December 2014 (Tuesday).

Financial Review

As at 30 September 2014, the Group's financial position remained healthy and strong, with net cash of approximately HK\$905 million and available banking facilities of HK\$536 million. The Group had no external borrowing (31 March 2014: Nil) and nil gearing (31 March 2014: Nil). There has been no material change in contingent liabilities or charges on assets since 31 March 2014.

As at 30 September 2014, the Company had provided guarantees of approximately HK\$536 million (31 March 2014: HK\$536 million) to financial institutions in connection with the banking facilities granted to its subsidiaries.

中期股息

董事局決議宣派截至二零一四年九月三十日止六個月之中期股息每股港幣17仙(二零一三年：港幣17仙)。該中期股息將於二零一四年十二月二十九日派發予二零一四年十二月十七日登記在本公司股東名冊上之股東。

股票暫停過戶

為確定收取中期股息之資格，本公司將於二零一四年十二月十七日(星期三)暫停辦理股份過戶登記手續。為確保符合資格收取中期股息，所有填妥之過戶文件連同有關股票須於二零一四年十二月十六日(星期二)下午四時三十分前送達本公司之股票登記過戶處香港分處，香港中央證券登記有限公司辦理過戶登記手續，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

財務回顧

集團財務狀況持續強健，於二零一四年九月三十日之淨現金約九億零五百萬港元，並有可動用銀行信貸額五億三千六百萬港元。集團並無任何借貸(二零一四年三月三十一日：無)，負債比率為零(二零一四年三月三十一日：零)。自二零一四年三月三十一日以來，本集團之或然負債及抵押資產並無出現任何重大變動。

於二零一四年九月三十日，本公司向財務機構提供擔保其附屬公司之信貸額約五億三千六百萬港元(二零一四年三月三十一日：五億三千六百萬港元)。

Other Information

其他資料

Financial Review (Continued)

With regard to foreign exchange fluctuations, the Group earned revenue and incurred costs and expenses mainly denominated in Hong Kong dollars, while those of our Mainland China and North American subsidiaries and joint ventures were in Renminbi and in United States dollars and Canadian dollars, respectively. Foreign currency exposure did not pose a significant risk for the Group. However, we will continue to stay vigilant and closely monitor our exposure to movements of relevant currencies.

Human Resources

As of 30 September 2014, the Group had approximately 18,300 employees. We constantly focus on the Group's competitiveness to attract and retain people. Remuneration packages are generally structured by reference to market terms, individual experience, qualifications, duties and responsibilities. Employees share the benefits of the Group's growth through our share option and share award schemes together with profit-sharing bonus and performance incentive programmes. During the period, the Company, under its share award scheme, granted restricted shares and performance shares to recognise and reward selected participants for their contributions to the business and development of the Group.

During the period, the Company continued to provide a variety of training for its employees to strengthen their job competencies. These training programs include customer service, occupational safety and health, train-the-trainer and leadership. Our key focus is to build a structured training framework for both Hong Kong and Mainland China such that employees of different roles and seniority can perpetuate continuous learning at work. Training effectiveness will be increased through enhancing line trainers' capability and better resource sharing among business units. The Group also provides employees with comprehensive employee benefits, including medical and group life insurance plans, mortgage loan interest subsidy and training sponsorship.

財務回顧(續)

對於外幣匯率波動，集團之業務收支主要以港幣計算。旗下於中國內地及北美洲附屬公司及合營公司的收支則分別以人民幣、美元及加元計算。儘管此等外匯操作並未對集團構成重大風險，集團將繼續保持警覺，密切監察有關匯率的變動。

人力資源

截至二零一四年九月三十日，集團聘有約18,300名員工。我們重視吸引和挽留人才的競爭力，薪酬待遇均參考市場情況、個人經驗、資歷及職責而釐訂。員工並可透過集團的僱員特權認股計劃、股份獎勵計劃，以及與盈利和表現掛鈎之獎勵計劃，分享集團發展成果。期內，本公司根據股份獎勵計劃獎授限制性股份和業績股份予經甄選參與者，表彰及獎勵彼等為本集團業務及發展作出之貢獻。

期內，本公司繼續為員工提供各類培訓，以提昇員工的工作才能。這些培訓課程包括顧客服務、職業安全及健康、培訓技巧以及領導力。同時，集團致力在中、港兩地建立一個完善的培訓框架，讓不同職責和級別的同事能夠在工作中持續學習。透過強化前線培訓導師的培訓技巧和部門之間的資源共享，培訓效益將因此而提高。集團亦為僱員提供全面的僱員福利保障，包括醫療及團體人壽保險計劃、樓宇按揭利息資助計劃以及培訓資助。

Share Option Schemes

Pursuant to a share option scheme adopted by the Company on 24 September 2003 (the “2003 Scheme”), the Company may grant options to eligible participants to subscribe for ordinary shares in the Company subject to the terms and conditions stipulated therein. The Company granted options to certain eligible participants pursuant to the 2003 Scheme. The 2003 Scheme expired on 24 September 2013.

The Company adopted a share option scheme upon the passing of a shareholders’ resolution on 11 September 2012 (the “2012 Scheme”). Pursuant to the 2012 Scheme, the Board may grant options to eligible participants to subscribe for ordinary shares in the Company subject to the terms and conditions stipulated therein. No share options had been granted under the 2012 Scheme since its adoption.

Details of the share options granted under the 2003 Scheme and movements of the share options during the six months ended 30 September 2014 are as follows:

特權認股計劃

根據本公司於二零零三年九月二十四日採納之特權認股計劃（「二零零三年計劃」），本公司可按其條款及條件規定，向合資格參與者授出認股特權以認購本公司之普通股。本公司曾按二零零三年計劃授出認股特權予合資格參與者。二零零三年計劃已於二零一三年九月二十四日到期屆滿。

本公司於二零一二年九月十一日通過股東決議案採納一項特權認股計劃（「二零一二年計劃」）。根據二零一二年計劃，董事局可按其條款及條件規定，向合資格參與者授出認股特權以認購本公司普通股。自二零一二年計劃採納以來，並無授出任何認股特權。

於截至二零一四年九月三十日止六個月，根據二零零三年計劃已授出之認股特權及變動詳情如下：

Other Information

其他資料

Share Option Schemes (Continued)

特權認股計劃(續)

Grantees 承授人	Date of grant 授出日期	Exercise price per option 每份認股特權行使價 HK\$ 港元	Exercise period 行使期	Number of options ^(a) 認股特權數目 ^(a)			Outstanding at 30 September 2014 於二零一四年九月三十日尚未行使
				Outstanding at 1 April 2014 於二零一四年四月一日尚未行使	Exercised during the period 期內行使	Lapsed during the period 期內失效	
Directors & substantial shareholders 董事及主要股東							
Mr. Lo Hoi Kwong, Sunny 羅開光先生	1/11/2005 ^(b)	8.800	1/1/2007- 31/10/2015	600,000	—	—	600,000
	2/10/2007 ^(c)	14.268	30/3/2008- 29/3/2017	1,050,000	—	—	1,050,000
Mr. Lo Tak Shing, Peter 羅德承先生	2/10/2007 ^(d)	14.748	30/3/2009- 1/10/2017	60,000	—	—	60,000
Directors 董事							
Ms. Lo Pik Ling, Anita 羅碧靈女士	2/10/2007 ^(c)	14.268	30/3/2008- 29/3/2017	337,500	—	—	337,500
Mr. Chan Yue Kwong, Michael 陳裕光先生	2/10/2007 ^(c)	14.268	30/3/2008- 29/3/2017	825,000	(825,000) ⁽ⁱ⁾	—	—
Continuous contract employees 連續合約僱員							
	1/11/2005 ^(e)	8.750	1/1/2007- 31/10/2015	356,000	(180,000) ^(k)	—	176,000
	1/11/2005 ^(f)	8.750	1/1/2008- 31/10/2015	210,000	(85,000) ^(k)	—	125,000
	2/10/2007 ^(g)	14.748	30/3/2008- 29/3/2017	2,557,000	(892,500) ^(k)	—	1,664,500
	2/10/2007 ^(d)	14.748	30/3/2009- 1/10/2017	542,000	(310,000) ^(k)	—	232,000
	28/10/2010 ^(h)	22.370	31/3/2011- 30/3/2020	1,897,000	(256,000) ^(k)	(94,000)	1,547,000
	28/10/2010 ⁽ⁱ⁾	22.370	31/3/2012- 27/10/2020	764,000	(167,000) ^(k)	—	597,000
				9,198,500	(2,715,500)	(94,000)	6,389,000

Share Option Schemes (Continued)

Notes:

- (a) Number of options refers to the number of underlying shares of the Company covered by the options under the 2003 Scheme.
- (b) These options shall vest in 5 equal tranches. The first four tranches are exercisable during a four-year period commencing 1 January 2007, 1 January 2008, 1 January 2009 and 1 January 2010 respectively. The last tranche is exercisable from 1 January 2011 to 31 October 2015.
- (c) These options shall vest in 5 tranches as follows: 10% on 30 March 2008, 15% on 30 March 2009, 20% on 30 March 2010, 25% on 30 March 2011 and 30% on 30 March 2012 and are exercisable during a five-year period commencing the respective dates of vesting.
- (d) These options shall vest in 5 tranches as follows: 10% on 30 March 2009, 15% on 30 March 2010, 20% on 30 March 2011, 25% on 30 March 2012 and 30% on 30 March 2013. The first four tranches are exercisable during a five-year period commencing the respective dates of vesting. The last tranche is exercisable from 30 March 2013 to 1 October 2017.
- (e) These options shall vest in 5 equal tranches. The first four tranches are exercisable during a four-year period commencing 1 January 2007, 1 January 2008, 1 January 2009 and 1 January 2010 respectively. The last tranche is exercisable from 1 January 2011 to 31 October 2015.

特權認股計劃(續)

附註：

- (a) 認股特權數目乃指根據二零零三年計劃授出認股特權所涉及之本公司相關股份數目。
- (b) 該等認股特權以五等份歸屬。首四批可分別自二零零七年一月一日、二零零八年一月一日、二零零九年一月一日及二零一零年一月一日起計四年期內行使。最後一批可由二零一一年一月一日起至二零一五年十月三十一日止期間行使。
- (c) 該等認股特權分五批按以下時間歸屬：10%於二零零八年三月三十日起歸屬、15%於二零零九年三月三十日起歸屬、20%於二零一零年三月三十日起歸屬、25%於二零一一年三月三十日起歸屬及30%於二零一二年三月三十日起歸屬，並可自相關歸屬日期起計五年期內行使。
- (d) 該等認股特權分五批按以下時間歸屬：10%於二零零九年三月三十日起歸屬、15%於二零一零年三月三十日起歸屬、20%於二零一一年三月三十日起歸屬、25%於二零一二年三月三十日起歸屬及30%於二零一三年三月三十日起歸屬。首四批可自相關歸屬日期起計五年期內行使。最後一批可由二零一三年三月三十日至二零一七年十月一日止期間行使。
- (e) 該等認股特權以五等份歸屬。首四批可分別自二零零七年一月一日、二零零八年一月一日、二零零九年一月一日及二零一零年一月一日起計四年期內行使。最後一批可由二零一一年一月一日起至二零一五年十月三十一日止期間行使。

Other Information

其他資料

Share Option Schemes (Continued)

Notes: (Continued)

- (f) These options shall vest in 5 equal tranches. The first four tranches are exercisable during a four-year period commencing 1 January 2008, 1 January 2009, 1 January 2010 and 1 January 2011 respectively. The last tranche is exercisable from 1 January 2012 to 31 October 2015.
- (g) These options shall vest in 5 tranches as follows: 10% on 30 March 2008, 15% on 30 March 2009, 20% on 30 March 2010, 25% on 30 March 2011 and 30% on 30 March 2012 and are exercisable during a five-year period commencing the respective dates of vesting.
- (h) These options shall vest in 5 tranches as follows: 10% on 31 March 2011, 15% on 31 March 2012, 20% on 31 March 2013, 25% on 31 March 2014 and 30% on 31 March 2015 and are exercisable during a five-year period commencing the respective dates of vesting.
- (i) These options shall vest in 5 tranches as follows: 10% on 31 March 2012, 15% on 31 March 2013, 20% on 31 March 2014, 25% on 31 March 2015 and 30% on 31 March 2016. The first four tranches are exercisable at HK\$22.370 per share during a five-year period commencing the respective dates of vesting. The last tranche is exercisable from 31 March 2016 to 27 October 2020.

特權認股計劃(續)

附註：(續)

- (f) 該等認股特權以五等份歸屬。首四批可分別自二零零八年一月一日、二零零九年一月一日、二零一零年一月一日及二零一一年一月一日起計四年期內行使。最後一批可由二零一二年一月一日起至二零一五年十月三十一日止期間行使。
- (g) 該等認股特權分五批按以下時間歸屬：10%於二零零八年三月三十日起歸屬、15%於二零零九年三月三十日起歸屬、20%於二零一零年三月三十日起歸屬、25%於二零一一年三月三十日起歸屬及30%於二零一二年三月三十日起歸屬，並可自相關歸屬日期起計五年期內行使。
- (h) 該等認股特權分五批按以下時間歸屬：10%於二零一一年三月三十一日起歸屬、15%於二零一二年三月三十一日起歸屬、20%於二零一三年三月三十一日起歸屬、25%於二零一四年三月三十一日起歸屬及30%於二零一五年三月三十一日起歸屬，並可自相關歸屬日期起計五年期內行使。
- (i) 該等認股特權分五批按以下時間歸屬：10%於二零一二年三月三十一日起歸屬、15%於二零一三年三月三十一日起歸屬、20%於二零一四年三月三十一日起歸屬、25%於二零一五年三月三十一日起歸屬及30%於二零一六年三月三十一日起歸屬。首四批可自相關歸屬日期起計五年期內行使。最後一批可由二零一六年三月三十一日至二零二零年十月二十七日止期間行使。

Share Option Schemes (Continued)

Notes: (Continued)

- (j) The closing price of the Company's shares immediately before the date on which the share options were exercised was HK\$23.20.
- (k) In respect of the category of "Continuous contract employees", the weighted average closing price of the Company's shares immediately before the dates on which the share options were exercised during the period was HK\$26.14.

Save as disclosed above, no share options were granted, exercised, lapsed or cancelled during the six months ended 30 September 2014.

Share Award Scheme

A share award scheme (the "Share Award Scheme") was adopted by the Company on 27 August 2013 (the "Adoption Date"), under which any individual being an existing director, employee, officer, supplier, customer, consultant, adviser or manager of any member of the Group is entitled to participate in as selected participant who may be granted an award of restricted shares and/or performance shares during the period commencing on the Adoption Date and ending on the day immediately prior to the 10th anniversary date of the Adoption Date. The purpose of the Share Award Scheme is to recognise and reward selected participants for their contributions to the business and development of the Group. The Share Award Scheme also aims to provide a competitive remuneration and/or incentive package in order to attract and retain talent for the development of the Group's business, and to promote long term success of the Group by aligning the interests of selected participants and shareholders. The Share Award Scheme shall be valid and effective for a term of 15 years from the Adoption Date.

特權認股計劃(續)

附註：(續)

- (j) 本公司股份在緊接認股特權行使日期之前的收市價為 23.20 港元。
- (k) 於「連續合約僱員」之組別內，本公司股份於期內在緊接認股特權行使日期之前的加權平均收市價為 26.14 港元。

除上文所披露外，於截至二零一四年九月三十日止六個月並無認股特權獲授出、行使、失效或註銷。

股份獎勵計劃

本公司於二零一三年八月二十七日(「採納日期」)採納股份獎勵計劃(「股份獎勵計劃」)。在該股份獎勵計劃下，本集團任何成員公司之現有董事、僱員、行政人員、供應商、客戶、顧問、諮詢人或經理之任何個人可作為經甄選參與者參與股份獎勵計劃，於採納日期起計至緊接採納日期十周年當日前一日內獲授予限制性股份及／或業績股份作為獎勵。股份獎勵計劃之目的為表彰及獎勵經甄選參與者對本集團業務及發展之貢獻，同時旨在提供具競爭力之薪酬及／或獎勵待遇，以吸引及保留人才，推動本集團之業務發展，並將經甄選參與者與股東之利益緊密相聯，促進本集團之長遠成就。股份獎勵計劃的有效期自採納日期起計為期 15 年。

Other Information 其他資料

Share Award Scheme (Continued)

During the six months ended 30 September 2014, restricted shares and performance shares were granted to selected participants pursuant to the Share Award Scheme. Details of the shares awarded under the Share Award Scheme during the period are as follows:

Date of grant 授出日期	Number of shares 股份數目					As at 30/09/2014 於二零一四年 九月三十日	Vesting period 歸屬期
	As at 01/04/2014 於二零一四年 四月一日	Granted during the period 於期內授出	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效	As at 30/09/2014 於二零一四年 九月三十日		
31/7/2014	–	940,714	–	–	940,714	31/7/2015 – 31/7/2017 ^(a)	
15/9/2014	–	3,826,361	–	–	3,826,361	7/2019 ^(b)	
	–	4,767,075	–	–	4,767,075		

Notes:

- (a) The awarded shares are subject to a vesting scale in tranches of 33% of the awarded shares respectively on the first and second anniversary dates of the grant date and the balance of the remaining awarded shares on the third anniversary date of the grant date.
- (b) The vesting of the awarded shares are subject to attainment of performance targets with reference to the Group's performance.

Since the Adoption Date, a total of 4,767,075 shares had been awarded under the Share Award Scheme, representing approximately 0.82% of the total number of issued shares of the Company as at 30 September 2014.

股份獎勵計劃(續)

於截至二零一四年九月三十日止六個月期間，本公司根據股份獎勵計劃向經甄選參與者授予限制性股份及業績股份。根據股份獎勵計劃授出之股份於期內之變動詳情如下：

附註：

- (a) 獎授股份按比例歸屬，在授出日期起計第一個周年日及第二個周年日分別歸屬獎授股份之33%，剩餘的獎授股份則於授出日期起計第三個周年日歸屬。
- (b) 獎授股份須達到經參考本集團業績表現而釐定的指標後方可歸屬。

自採納日期以來，根據股份獎勵計劃已授出之股份總數為4,767,075股，佔本公司於二零一四年九月三十日之已發行股份總數約0.82%。

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 September 2014, the interests of each Director and Chief Executive Officer of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

Interests in Shares and Underlying Shares of the Company

董事及主要行政人員於股份、相關股份及債券中之權益及淡倉

於二零一四年九月三十日，本公司根據證券及期貨條例（「證券及期貨條例」）第352條而存置之登記冊所記錄，或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十所載之上市公司董事進行證券交易的標準守則（「標準守則」）所知會本公司及聯交所，本公司各董事及首席執行官於本公司及其相聯法團（按證券及期貨條例第XV部之涵義）之股份、相關股份及債券之權益載列如下：

於本公司股份及相關股份之權益

Name of Director 董事姓名	Number of ordinary shares/underlying shares (long positions) 普通股／相關股份數目（好倉）						Total interests 權益總數	% of total issued shares* 佔已發行 股份總額 之百分比*
	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Other interests 其他權益	Equity derivatives 股本 衍生工具			
Mr. Lo Hoi Kwong, Sunny 羅開光先生	19,282,000	—	—	37,383,394 ^(a)	2,131,243 ^(e)	58,796,637	10.137%	
Ms. Lo Pik Ling, Anita 羅碧靈女士	13,662,839	—	—	—	533,783 ^(f)	14,196,622	2.448%	
Mr. Lo Tak Shing, Peter 羅德承先生	350,000	—	—	89,308,213 ^(b)	256,283 ^(g)	89,914,496	15.502%	
Mr. Chan Yue Kwong, Michael 陳裕光先生	7,161,407	4,096,000 ^(c)	—	—	—	11,257,407	1.941%	
Mr. Lo Ming Shing, Ian 羅名承先生	40,000	—	—	—	—	40,000	0.007%	
Mr. Hui Tung Wah, Samuel 許棟華先生	25,837	—	—	—	—	25,837	0.004%	
Mr. Li Kwok Sing, Aubrey 李國星先生	55,000 ^(d)	—	—	—	—	55,000	0.009%	

* The percentage has been calculated based on 580,014,033 shares in issue as at 30 September 2014.

* 百分比乃基於二零一四年九月三十日已發行股份 580,014,033 股計算。

Other Information

其他資料

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

Interests in Shares and Underlying Shares of the Company (Continued)

Notes:

- (a) Mr. Lo Hoi Kwong, Sunny was deemed to be interested in these shares held under a family trust in the capacity of founder.
- (b) These shares were held by Wandels Investment Limited ("Wandels"). Wandels was 50% owned by Sky Bright International Limited ("Sky Bright") and 50% owned by Verdant Success Holdings Limited ("Verdant Success"). Both of Sky Bright and Verdant Success were wholly-owned by RBC Trustees (CI) Limited which was the trustee of two discretionary family trusts. Mr. Lo Tak Shing, Peter was deemed to be interested in these shares by virtue of his being beneficiary of one of the family trusts.
- (c) Mr. Chan Yue Kwong, Michael was deemed to be interested in these shares through interests of his spouse.
- (d) These shares were held by Mr. Li Kwok Sing, Aubrey jointly with his spouse.
- (e) This represented interests in 1,650,000 options granted under the Company's share option scheme and 481,243 unvested performance shares granted under the Company's share award scheme.
- (f) This represented interests in 337,500 options granted under the Company's share option scheme and 196,283 unvested restricted shares/performance shares granted under the Company's share award scheme.
- (g) This represented interests in 60,000 options granted under the Company's share option scheme and 196,283 unvested restricted shares/performance shares granted under the Company's share award scheme.

董事及主要行政人員於股份、相關股份及債券中之權益及淡倉 (續)

於本公司股份及相關股份之權益 (續)

附註：

- (a) 該等股份權益由一家族信託公司持有。羅開光先生為該家族信託公司之成立人，故被視為持有相關權益。
- (b) 該等權益乃由Wandels Investment Limited (「Wandels」) 持有。Sky Bright International Limited (「Sky Bright」) 及 Verdant Success Holdings Limited (「Verdant Success」) 分別持有Wandels 50%之權益。Sky Bright及Verdant Success均為RBC Trustees (CI) Limited之全資附屬公司，RBC Trustees (CI) Limited為兩間全權家族信託之受託人。羅德承先生為其中一間家族信託之受益人，故被視為持有該等股份權益。
- (c) 因陳裕光先生之配偶持有該等股份，故其被視為持有該等股份之權益。
- (d) 李國星先生持有之股份乃李先生與其配偶共同持有。
- (e) 該等權益包括根據本公司特權認股計劃授出之1,650,000份認股特權及根據股份獎勵計劃授出之481,243股未歸屬業績股份。
- (f) 該等權益包括根據本公司特權認股計劃授出之337,500份認股特權及根據股份獎勵計劃授出之196,283股未歸屬限制性股份／業績股份。
- (g) 該等權益包括根據本公司特權認股計劃授出之60,000份認股特權及根據股份獎勵計劃授出之196,283股未歸屬限制性股份／業績股份。

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

All the above interests in shares and underlying shares of equity derivatives of the Company were long positions. None of the Directors held any short position in the shares, underlying shares or debentures of the Company.

Save as disclosed above, as at 30 September 2014, none of the Directors, Chief Executive Officer of the Company or their respective associates had or was deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register kept under Section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Substantial Shareholders' Interests

As at 30 September 2014, the interests and short positions of every person, other than a Director or Chief Executive Officer of the Company, in the shares and underlying shares of the Company, being 5% or more of the Company's issued share capital, as recorded in the register kept by the Company under Section 336 of the SFO were as follows:

董事及主要行政人員於股份、相關股份及債券中之權益及淡倉 (續)

以上於本公司股份及股本衍生工具之相關股份中之全部權益均為好倉。概無任何董事於本公司股份、相關股份或債券中持有任何淡倉。

除上文所披露者外，於二零一四年九月三十日，本公司之董事、首席執行官或彼等各自之聯繫人士概無於本公司或其任何相聯法團（按證券及期貨條例第XV部之涵義）之股份、相關股份或債券中持有或被視為持有根據證券及期貨條例第352條須記錄於存置之名冊內或根據標準守則知會本公司及聯交所的任何權益或淡倉。

主要股東權益

於二零一四年九月三十日，本公司根據證券及期貨條例第336條保存之登記名冊所示，持有本公司股份及相關股份權益或淡倉之人士（即佔本公司已發行股本5%或以上）（除本公司董事或首席執行官外）載列如下：

Other Information 其他資料

Substantial Shareholders' Interests (Continued) 主要股東權益(續)

Name of substantial shareholder 主要股東姓名/名稱	Number of ordinary shares/underlying shares (long positions) 普通股/相關股份數目(好倉)					Total interests 權益總數	% of total issued shares* 佔已發行股份總額之百分比*
	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Other interests 其他權益			
Wandels Investment Limited	–	–	–	89,308,213 ^(a)	89,308,213	15.398%	
Sky Bright International Limited	–	–	–	89,308,213 ^(a)	89,308,213	15.398%	
Verdant Success Holdings Limited	–	–	–	89,308,213 ^(a)	89,308,213	15.398%	
RBC Trustees (CI) Limited	–	–	–	89,308,213 ^(a)	89,308,213	15.398%	
Ms. Tso Po Ping 曹寶平女士	–	58,796,637 ^(b)	–	–	58,796,637	10.137%	
Ardley Enterprises Limited	–	–	–	37,383,394 ^(c)	37,383,394	6.445%	
Mr. Lo Hoi Chun 羅開親先生	132,000	–	67,880,834 ^(d)	–	68,012,834	11.726%	
Ms. Man Bo King 文寶琮女士	–	68,012,834 ^(e)	–	–	68,012,834	11.726%	
LBK Holding Corporation	35,969,133 ^(f)	–	–	–	35,969,133	6.201%	
MMW Holding Corporation	31,911,701 ^(g)	–	–	–	31,911,701	5.502%	
Matthews International Capital Management, LLC	–	–	–	63,078,100 ^(h)	63,078,100	10.875%	

* The percentage has been calculated based on 580,014,033 shares in issue as at 30 September 2014.

* 百分比乃基於二零一四年九月三十日已發行股份580,014,033股計算。

Notes:

(a) These interests were held by Wandels Investment Limited (“Wandels”). Wandels was 50% owned by Sky Bright International Limited (“Sky Bright”) and 50% owned by Verdant Success Holdings Limited (“Verdant Success”). Both of Sky Bright and Verdant Success were wholly-owned by RBC Trustees (CI) Limited which was the trustee of two discretionary family trusts. Mr. Lo Tak Shing, Peter, being a Director of the Company, was deemed to be interested in these shares by virtue of his being beneficiary of one of the family trusts.

附註：

(a) 該等權益乃由Wandels Investment Limited (「Wandels」) 持有。Sky Bright International Limited (「Sky Bright」) 及 Verdant Success Holdings Limited (「Verdant Success」) 分別持有Wandels 50%之權益。Sky Bright 及 Verdant Success 均為RBC Trustees (CI) Limited 之全資附屬公司，RBC Trustees (CI) Limited 為兩間全權家族信託之受託人。本公司董事羅德承先生為其中一間家族信託之受益人，故被視為持有該等股份權益。

Substantial Shareholders' Interests (Continued)

Notes: (Continued)

- (b) Ms. Tso Po Ping was deemed to be interested in these shares through the interests of her spouse, Mr. Lo Hoi Kwong, Sunny.
- (c) These interests were held by Ardley Enterprises Limited in the capacity of trustee. These interests represented part of the interests of Mr. Lo Hoi Kwong, Sunny, being a Director of the Company.
- (d) Mr. Lo Hoi Chun was deemed to be interested in these shares which were held, as to 35,969,133 shares, by LBK Holding Corporation ("LBK") and, as to 31,911,701 shares, by MMW Holding Corporation ("MMW"). Both of LBK and MMW were wholly-owned by Mr. Lo Hoi Chun.
- (e) Ms. Man Bo King was deemed to be interested in these shares through the interests of her spouse, Mr. Lo Hoi Chun.
- (f) These interests were held by LBK Holding Corporation which was wholly-owned by Mr. Lo Hoi Chun.
- (g) These interests were held by MMW Holding Corporation which was wholly-owned by Mr. Lo Hoi Chun.
- (h) These interests were held in the capacity of investment manager.

All the above interests in the shares and underlying shares of the Company were long positions.

Save as disclosed above, as at 30 September 2014, the register maintained by the Company pursuant to Section 336 of the SFO recorded no other interests or short positions in the shares or underlying shares of the Company.

主要股東權益(續)

附註：(續)

- (b) 曹寶平女士因其配偶羅開光先生持有該等股份，故被視為持有該等股份之權益。
- (c) 該等權益乃由Ardley Enterprises Limited以受託人身份持有。該等權益乃本公司董事羅開光先生所持有之部份權益。
- (d) 羅開親先生被視為持有該等股份權益，當中35,969,133股股份由LBK Holding Corporation(「LBK」)持有，而31,911,701股股份由MMW Holding Corporation(「MMW」)持有。LBK及MMW兩間公司均由羅開親先生全資持有。
- (e) 文寶琮女士因其配偶羅開親先生持有該等股份，故被視為持有該等股份之權益。
- (f) 該等權益由LBK Holding Corporation持有，該公司由羅開親先生全資持有。
- (g) 該等權益由MMW Holding Corporation持有，該公司由羅開親先生全資持有。
- (h) 該等權益以投資經理身份持有。

上述於本公司股份及相關股份之全部權益均為好倉。

除上文所披露者外，於二零一四年九月三十日，本公司根據證券及期貨條例第336條存置之名冊內並無其他於本公司股份或相關股份之權益或淡倉之記錄。

Other Information

其他資料

Corporate Governance

The Board and management of the Group aspire to a high standard of Corporate Governance and constantly strive for a responsible and value-driven management focusing on safeguarding and enhancing interest and value of shareholders of the Company as well as the long-term sustainability of the Group.

The corporate governance principles and practices adopted by the Group during the six months ended 30 September 2014 are in line with the corporate governance statements set out in the Company's 2014 Annual Report. During the six months ended 30 September 2014, the Company complied with all code provisions as set out in the Corporate Governance Code (the "CG Code") under Appendix 14 of the Listing Rules and adopted the recommended best practices of the CG Code insofar as they are relevant and practicable.

Directors' Securities Transactions

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiry of all Directors of the Company, the Directors have confirmed that they had complied with the required standard set out in the Model Code during the six months ended 30 September 2014.

The Board has also adopted written guidelines based on the Model Code for relevant employees of the Group in respect of their dealings in the Company's securities.

Review of the Results

The Audit Committee of the Company, which consists of the four independent non-executive Directors of the Company, has reviewed the Group's unaudited interim results for the six months ended 30 September 2014.

企業管治

董事局及本集團管理層致力維持高水平之企業管治，並一直努力達致負責任及以回報價值為主導的管理，著重保障及提昇股東權益及投資價值，以及本集團之長遠可持續發展。

本集團於截至二零一四年九月三十日止六個月採納之企業管治準則及常規與本公司二零一四年年報所載之企業管治陳述一致。於截至二零一四年九月三十日止六個月，本公司已遵守上市規則附錄十四企業管治守則（「企業管治守則」）之所有守則條文，並在相關及可行之情況下採納企業管治守則之建議最佳常規。

董事證券交易

本公司已採納上市規則附錄十所載之標準守則，作為本公司董事進行證券交易之操守守則。經向本公司全體董事作出特定查詢後，董事均已確認彼等於截至二零一四年九月三十日止六個月內已遵守標準守則所規定之準則。

董事局亦根據標準守則採納本集團相關僱員買賣本公司證券之書面指引。

業績審閱

本公司審核委員會（其委員包括本公司四位獨立非執行董事）已審閱本集團截至二零一四年九月三十日止六個月之未經審核中期業績。

Purchase, Sale or Redemption of Listed Securities

During the six months ended 30 September 2014, neither the Company nor any of its subsidiaries had purchased, sold or redeemed the Company's listed securities, except that the trustee of the Share Award Scheme purchased on the Stock Exchange a total of 4,784,362 shares of the Company at a total consideration of about HK\$133 million pursuant to the terms of the rules and trust deed of the Share Award Scheme.

Changes in Information of Directors

The changes in information of Directors since the publication of the Company's 2014 Annual Report are set out below pursuant to Rule 13.51B(1) of the Listing Rules:

Mr. Chan Yue Kwong, Michael ("Mr. Chan")

Mr. Chan ceased to be an Executive Committee Member of the Hong Kong Retail Management Association from 1 October 2014.

Mr. Choi Ngai Min, Michael ("Mr. Choi")

Mr. Choi was re-elected as Vice President of the Hong Kong Institute of Real Estate Administrators with effect from 27 June 2014.

Mr. Kwok Lam Kwong, Larry ("Mr. Kwok")

Mr. Kwok was appointed as an independent non-executive director of Hang Fat Ginseng Holdings Company Limited, whose shares are listed on the Main Board of the Stock Exchange, on 27 June 2014.

Mr. Kwok ceased to be the Managing Partner, Asia Strategy & Markets of King & Wood Mallesons from 30 September 2014 and become a Partner of Kwok Yih & Chan from 1 October 2014.

購回、出售或贖回上市證券

於截至二零一四年九月三十日止六個月內，除股份獎勵計劃受託人根據股份獎勵計劃之規則和信託契約條款，以總額約一億三千三百萬港元在聯交所購入合共4,784,362股本公司股份外，本公司或其任何附屬公司並無購回、出售或贖回本公司之上市證券。

董事資料變更

依照上市規則第13.51B(1)條，自本公司二零一四年年報刊發後之董事資料變動詳情載列如下：

陳裕光先生(「陳先生」)

陳先生於二零一四年十月一日起終止出任香港零售管理協會執委會成員。

蔡涯棉先生(「蔡先生」)

蔡先生獲重選為香港地產行政師學會副會長，自二零一四年六月二十七日起生效。

郭琳廣先生(「郭先生」)

郭先生於二零一四年六月二十七日獲委任為恒發洋參控股有限公司之獨立非執行董事，其股份於聯交所主板上市。

郭先生於二零一四年九月三十日終止擔任金杜律師事務所之執行管理合夥人(亞洲戰略及市場)，及於二零一四年十月一日起為郭葉陳律師事務所之合夥人。

Condensed Consolidated Statement of Financial Position (Unaudited)

簡明綜合財務狀況表（未經審核）

As at 30 September 2014 於二零一四年九月三十日

			As at 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (已審核)
ASSETS	資產			
Non-current assets	非流動資產			
Leasehold land and land use rights	租賃土地及土地使用權	5	90,106	91,380
Property, plant and equipment	物業、廠房及設備	5	1,767,112	1,720,324
Investment properties	投資物業	5	439,600	439,600
Intangible assets	無形資產	5	45,122	48,417
Investments in an associate	於聯營公司投資	7	1,217	1,190
Investments in joint ventures	於合營公司投資	8	15,445	19,772
Deferred income tax assets	遞延稅項資產		32,045	26,562
Available-for-sale financial assets	可供出售金融資產	6	440,873	522,516
Non-current prepayments and deposits	非流動預付款項及按金		272,530	248,652
Financial assets at fair value through profit or loss	按公平值列入損益表之金融資產	11	–	7,777
			3,104,050	3,126,190
Current assets	流動資產			
Inventories	存貨		243,699	211,759
Trade and other receivables	營業及其他應收賬項	9	89,141	79,660
Prepayments and deposits	預付款項及按金	9	121,306	106,921
Financial assets at fair value through profit or loss	按公平值列入損益表之金融資產	11	21,641	8,067
Bank deposits with maturity over three months	超過三個月到期日的銀行存款		31,201	31,010
Cash and cash equivalents	現金及現金等值項目		905,118	1,004,093
			1,412,106	1,441,510
Total assets	總資產		4,516,156	4,567,700
EQUITY	股權			
Capital and reserves attributable to the equity holders of the Company	本公司股權持有人應佔股本及儲備			
Share capital	股本	12	58,001	57,730
Share premium	股份溢價		515,306	466,353
Shares held for Share Award Scheme	股份獎勵計劃持有之股份		(133,441)	–
Other reserves	其他儲備		740,723	820,453
Retained earnings	保留溢利			
– Proposed dividends	– 擬派股息		98,634	295,168
– Others	– 其他		2,233,630	2,089,696
			3,512,853	3,729,400
Non-controlling interests	非控制性權益		3,443	3,155
Total equity	股權總額		3,516,296	3,732,555

Condensed Consolidated Statement of Financial Position (Unaudited)

簡明綜合財務狀況表（未經審核）

As at 30 September 2014 於二零一四年九月三十日

			As at 30 September 2014 於二零一四年 九月三十日	As at 31 March 2014 於二零一四年 三月三十一日
	Note 附註		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (已審核)
LIABILITIES		負債		
Non-current liabilities		非流動負債		
Deferred income tax liabilities		遞延稅項負債	36,179	30,458
Provision for long service payments		長期服務金撥備	22,152	22,850
Retirement benefit liabilities		退休金福利負債	5,695	7,483
			64,026	60,791
Current liabilities		流動負債		
Trade payables	10	營業應付賬項	233,510	208,844
Other creditors and accrued liabilities		其他應付賬項及應計費用	649,986	534,867
Current income tax liabilities		應付稅項	52,338	30,643
			935,834	774,354
Total liabilities		總負債	999,860	835,145
Total equity and liabilities		股權及負債總額	4,516,156	4,567,700
Net current assets		淨流動資產	476,272	667,156
Total assets less current liabilities		總資產減流動負債	3,580,322	3,793,346

The notes on pages 33 to 60 are an integral part of this condensed consolidated interim financial information.

在第33至60頁之附註為本簡明綜合中期財務資料的整體部份。

Condensed Consolidated Income Statement (Unaudited)

簡明綜合損益表（未經審核）

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月		
		2014 二零一四年	2013 二零一三年	
		HK\$'000 千港元	HK\$'000 千港元	
	Note 附註			
Revenue	收益	14	3,697,591	3,408,505
Cost of sales	銷售成本		(3,214,240)	(2,977,635)
Gross profit	毛利		483,351	430,870
Administrative expenses	行政費用		(202,507)	(158,266)
Other gains, net	其他淨收益	15	10,178	12,633
Operating profit	營運溢利	16	291,022	285,237
Finance income	財務收入	17	7,451	6,326
Share of profit of an associate	應佔聯營公司溢利		122	98
Share of loss of joint ventures	應佔合營公司虧損		(4,327)	(2,194)
Profit before income tax	除稅前溢利		294,268	289,467
Income tax expense	所得稅費用	18	(50,881)	(46,224)
Profit for the period	期內溢利		243,387	243,243
Allocated as:	分配為：			
Profit attributable to non-controlling interest	非控制性權益應佔溢利		288	374
Profit attributable to equity holders of the Company	本公司股權持有人應佔溢利		243,099	242,869
Earnings per share for profit attributable to the equity holders of the Company	本公司股權持有人應佔溢利的每股溢利			
– Basic	– 基本	19	港幣 42.11 HK cents 仙	港幣 42.23 HK cents 仙
– Diluted	– 攤薄	19	港幣 41.94 HK cents 仙	港幣 41.96 HK cents 仙
Dividend	股息			
– Interim	– 中期股息	20	98,634	97,910

The notes on pages 33 to 60 are an integral part of this condensed consolidated interim financial information.

在第33至60頁之附註為本簡明綜合中期財務資料的整體部份。

Condensed Consolidated Statement of Comprehensive Income (Unaudited)

簡明綜合全面收入報表（未經審核）

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Profit for the period	期內溢利	243,387	243,243
Other comprehensive income:	其他全面收入：		
<i>Items that may be reclassified to profit or loss:</i>	<i>或會重新分類為損益之項目：</i>		
Exchange differences arising from translation of foreign subsidiaries, an associate and joint ventures	轉換海外附屬公司、聯營公司及合營公司之匯兌差額	6,980	6,846
Fair value (losses)/gains on available-for-sale financial assets	可供出售金融資產的公平值（虧損）／溢利	(81,643)	121,444
Reserve released upon disposal of available-for-sale financial assets	因出售可供出售金融資產所釋出的儲備	–	(3)
Total comprehensive income for the period	期內總全面收入	168,724	371,530
Attributable to:	屬於：		
– Equity holders of the Company	– 本公司股權持有人	168,436	371,156
– Non-controlling interests	– 非控制性權益	288	374
		168,724	371,530

The notes on pages 33 to 60 are an integral part of this condensed consolidated interim financial information.

在第33至60之附註為本簡明綜合中期財務資料的整體部份。

Condensed Consolidated Statement of Changes in Equity (Unaudited)

簡明綜合權益變動表（未經審核）

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Attributable to equity holders of the Company 本公司股權持有人應佔								
		Shares held for Share Award Scheme 股份獎勵計劃持有之股份			Other reserves 其他儲備	Retained earnings 保留溢利	Total 總計	Non-controlling interests 非控制性權益	Total equity 股權總計	
		Share capital 股本	Share Premium 股份溢價	Share Award Scheme 股份獎勵計劃持有之股份	Other reserves 其他儲備	Retained earnings 保留溢利	Total 總計	Non-controlling interests 非控制性權益	Total equity 股權總計	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Balance at 1 April 2014	於二零一四年四月一日結餘	57,730	466,353	–	820,453	2,384,864	3,729,400	3,155	3,732,555	
Profit for the period	期內溢利	–	–	–	–	243,099	243,099	288	243,387	
Other comprehensive income:	其他全面收入：									
Exchange differences arising on translation of foreign subsidiaries, associates and joint ventures	轉換海外附屬公司、聯營公司及合營公司之匯兌差額	–	–	–	6,980	–	6,980	–	6,980	
Fair value loss on available-for-sale financial assets	可供出售金融資產的公平值虧損	–	–	–	(81,643)	–	(81,643)	–	(81,643)	
Total comprehensive income for the six months ended 30 September 2014	截至二零一四年九月三十日止六個月的總全面收入	–	–	–	(74,663)	243,099	168,436	288	168,724	
Employees share option scheme – value of employee services	僱員特權認股計劃 – 僱員服務價值	–	–	–	276	–	276	–	276	
Employees share award scheme – value of employee services	僱員股份獎勵計劃 – 僱員服務價值	–	–	–	2,688	–	2,688	–	2,688	
Purchase of shares	購入股份	–	–	(133,441)	–	–	(133,441)	–	(133,441)	
Proceeds from shares issued	發行股份收益	271	41,015	–	–	–	41,286	–	41,286	
Release of share-based compensation reserve to share premium upon exercise of share options	因行使認股特權由以股份支付的酬金儲備轉入股份溢價	–	7,938	–	(7,938)	–	–	–	–	
Transfer upon lapse of share options	認股特權期滿轉移	–	–	–	(93)	93	–	–	–	
Dividends	股息	–	–	–	–	(295,792)	(295,792)	–	(295,792)	
Total transactions with owners	與股東交易總額	271	48,953	(133,441)	(5,067)	(295,699)	(384,983)	–	(384,983)	
Balance at 30 September 2014	於二零一四年九月三十日結餘	58,001	515,306	(133,441)	740,723	2,332,264	3,512,853	3,443	3,516,296	

Condensed Consolidated Statement of Changes in Equity (Unaudited)

簡明綜合權益變動表（未經審核）

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Attributable to equity holders of the Company 本公司股權持有人應佔								
		Shares held for Share Award Scheme		Other reserves	Retained earnings	Total	Non-controlling interests	Total equity		
		Share capital	Share Premium	股份獎勵計劃持有之股份	其他儲備	保留溢利	總計	非控制性權益	股權總計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
Balance at 1 April 2013	於二零一三年四月一日結餘	57,407	415,093	–	749,291	2,327,583	3,549,374	2,271	3,551,645	
Profit for the period	期內溢利	–	–	–	–	242,869	242,869	374	243,243	
Other comprehensive income:	其他全面收入：									
Exchange differences arising on translation of foreign subsidiaries, associates and joint ventures	轉換海外附屬公司、聯營公司及合營公司之匯兌差額	–	–	–	6,846	–	6,846	–	6,846	
Fair value gains on available-for-sale financial assets	可供出售金融資產的公平值溢利	–	–	–	121,444	–	121,444	–	121,444	
Reserve released upon disposal of available-for-sale financial assets	因出售可供出售金融資產所釋出的儲備	–	–	–	(3)	–	(3)	–	(3)	
Total comprehensive income for the six months ended 30 September 2013	截至二零一三年九月三十日止六個月的總全面收入	–	–	–	128,287	242,869	371,156	374	371,530	
Employees share option scheme – value of employee services	僱員特權認股計劃 – 僱員服務價值	–	–	–	1,483	–	1,483	–	1,483	
Proceeds from shares issued	發行股份收益	169	25,288	–	–	–	25,457	–	25,457	
Release of share-based compensation reserve to share premium upon exercise of share options	因行使認股特權由以股份支付的酬金儲備轉入股份溢價	–	4,760	–	(4,760)	–	–	–	–	
Transfer upon lapse of share options	認股特權期滿轉移	–	–	–	(413)	–	(413)	–	(413)	
Dividends	股息	–	–	–	–	(420,305)	(420,305)	–	(420,305)	
Total transactions with owners	與股東交易總額	169	30,048	–	(3,690)	(420,305)	(393,778)	–	(393,778)	
Balance at 30 September 2013	於二零一三年九月三十日結餘	57,576	445,141	–	873,888	2,150,147	3,526,752	2,645	3,529,397	

The notes on pages 33 to 60 are an integral part of this condensed consolidated interim financial information.

在第33至60之附註為本簡明綜合中期財務資料的整體部份。

Condensed Consolidated Statement of Cash Flows (Unaudited)

簡明綜合現金流動表（未經審核）

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Cash flows from operating activities	經營業務之現金流量		
Net cash generated from operations	營運產生之淨現金	517,109	488,244
Hong Kong profits tax paid	已付之香港利得稅	(23,691)	(20,592)
Overseas taxation paid	已付之海外稅項	(5,108)	(7,804)
Net cash generated from operating activities	經營業務產生之淨現金	488,310	459,848
Cash flows from investing activities	投資活動之現金流量		
Purchase of property, plant and equipment	添置物業、廠房及設備	(224,822)	(162,443)
Purchase of intangible assets	購買無形資產	(1,157)	–
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款	6,847	2,613
Dividend received from associates	已收聯營公司股息	94	80
Dividend received from listed investments	已收上市投資股息	12,553	13,267
Purchase of fair value through profit or loss	購買按公平值列入損益表之金融資產	(13,740)	(6,324)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值列入損益表之金融資產 所得款	8,103	58,732
Interest received	已收之利息	7,451	6,326
Net cash used in investing activities	用於投資活動之淨現金	(204,671)	(87,749)
Cash flows from financing activities	融資活動之現金流量		
Net proceeds from issue of shares upon exercise of share options	行使認股特權而發行股份之所得款項淨額	41,286	25,457
Purchase of shares held for Share Award Scheme	為股份獎勵計劃購入股份	(133,441)	–
Dividends paid	已付股息	(295,792)	(420,305)
Net cash used in financing activities	用於融資活動之淨現金	(387,947)	(394,848)
Net decrease in cash and cash equivalents	現金及現金等值項目之淨減少	(104,308)	(22,749)
Cash and cash equivalents at beginning of the period	期初時現金及現金等值項目	1,004,093	772,694
Effect of foreign exchange rate changes	外幣匯率轉變之影響	5,333	1,821
Cash and cash equivalents at end of the period	期末時現金及現金等值項目	905,118	751,766

The notes on pages 33 to 60 are an integral part of this condensed consolidated interim financial information.

在第33至60頁之附註為本簡明綜合中期財務資料的整體部份。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

1 General Information

Café de Coral Holdings Limited (the “Company”) was incorporated in Bermuda as an exempted company under the Companies Act 1981 of Bermuda with limited liability on 1 October 1990. The address of its registered office is Canon’s Court, 22 Victoria Street, Hamilton HM 12, Bermuda.

The principal activity of the Company is investment holding. The Company’s subsidiaries are principally engaged in the operation of quick service restaurants, fast casual dining, institutional catering and specialty restaurant chains, and the food processing and distribution business.

The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

The condensed consolidated interim financial information is presented in Hong Kong dollars (HK\$’000) unless otherwise stated and has been approved for issue by the Board of Directors on 28 November 2014.

2 Basis of Preparation

This condensed consolidated interim financial information for the six months ended 30 September 2014 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

1 簡介

大家樂集團有限公司(「本公司」)於一九九零年十月一日在百慕達按當地一九八一年公司法成立為一間有限責任及受豁免公司。註冊辦事處地址為 Canon’s Court, 22 Victoria Street, Hamilton HM 12, Bermuda。

本公司主要業務為投資控股。本公司之附屬公司主要經營連鎖式速食餐飲業務、快餐廳、機構飲食業務和特式餐廳及食品製造及分銷業務。

本公司股份於香港聯合交易所有限公司主版上市。

此簡明綜合中期財務資料以一千港元為單位呈報(千港元)，惟另有說明者除外，及已經由董事局於二零一四年十一月二十八日批准刊發。

2 編製基準

本截至二零一四年九月三十日止六個月的簡明綜合中期財務資料乃根據香港會計師公會所發出的香港會計準則34「中期財務報告」編製。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

2 Basis of Preparation (Continued)

This condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2014, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2014, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

There are no amended standards or interpretations that are effective for the first time for this interim periods that are relevant to the Group.

3 Financial Risk Management and Financial Instruments

3.1 Financial risk factors

The Group’s activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. There have been no changes in any risk management policies since the year end.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements as at 31 March 2014.

2 編製基準(續)

本簡明綜合中期財務資料應連同根據香港財務報告準則編製截至二零一四年三月三十一日止年度的年度財務報表一併細閱。

所採納的會計政策與截至二零一四年三月三十一日止年度的年度財務報表所用相同，詳見截至二零一四年三月三十一日止年度之財務報表。

此中期期間的所得稅乃按照預期年度總溢利按適用稅率予以預提。

概無於此中期期間首次生效之準則修訂或詮釋與本集團有關。

3 財務風險管理及金融工具

3.1 財務風險因素

本集團的活動承受着多種的財務風險：市場風險(包括外幣風險、利率風險及價格風險)、信貸風險及流動資金風險。自年終至此，沒有風險管理政策上的改變。

本簡明綜合中期財務資料並未包括所有財務風險管理資料及於年度財務報表必須之披露，並應與本集團截至二零一四年三月三十一日止年度之綜合財務報表一併閱讀。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3 Financial Risk Management and Financial Instruments (Continued)

3.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

3.3 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

3 財務風險管理及金融工具(續)

3.2 流動資金風險

與年終比較，財務負債之具合約性未貼現的現金流出沒有重大的改變。

3.3 公平值估計

下表利用估值法分析按公平值入賬的金融工具。不同層級的定義如下：

- 同類資產或負債在活躍市場上的報價(未經調整)(第一級)。
- 並非納入第一級內的報價，惟可直接(即例如價格)或間接(即源自價格)觀察的資產或負債的輸入值(第二級)。
- 並非依據可觀察的市場數據的資產及負債的輸入值(即非可觀察輸入)(第三級)。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3 Financial Risk Management and Financial Instruments (Continued)

3.3 Fair value estimation (Continued)

The following table presents the Group's assets that are measured at fair value at 30 September 2014:

		Level 1 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Assets	資產			
Available-for-sale financial assets	可供出售金融資產			
– Listed investments	– 上市投資	440,873	–	440,873
Derivatives financial instruments	衍生金融工具	–	21,641	21,641
Total financial assets measured at fair value	按公平值計算的總金融資產	440,873	21,641	462,514

The following table presents the Group's assets that are measured at fair value at 31 March 2014:

		Level 1 第一級 HK\$'000 千港元 (Audited) (已審核)	Level 2 第二級 HK\$'000 千港元 (Audited) (已審核)	Total 總計 HK\$'000 千港元 (Audited) (已審核)
Assets	資產			
Available-for-sale financial assets	可供出售金融資產			
– Listed investments	– 上市投資	522,516	–	522,516
Derivatives financial instruments	衍生金融工具	–	15,844	15,844
Total financial assets measured at fair value	按公平值計算的總金融資產	522,516	15,844	538,360

There were no transfers between Levels 1 and 2 during the period.

3 財務風險管理及金融工具(續)

3.3 公平值估計(續)

本集團於二零一四年九月三十日按公平值計量的資產載列於下表：

		Level 1 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Assets	資產			
Available-for-sale financial assets	可供出售金融資產			
– Listed investments	– 上市投資	440,873	–	440,873
Derivatives financial instruments	衍生金融工具	–	21,641	21,641
Total financial assets measured at fair value	按公平值計算的總金融資產	440,873	21,641	462,514

本集團於二零一四年三月三十一日按公平值計量的資產載列於下表：

		Level 1 第一級 HK\$'000 千港元 (Audited) (已審核)	Level 2 第二級 HK\$'000 千港元 (Audited) (已審核)	Total 總計 HK\$'000 千港元 (Audited) (已審核)
Assets	資產			
Available-for-sale financial assets	可供出售金融資產			
– Listed investments	– 上市投資	522,516	–	522,516
Derivatives financial instruments	衍生金融工具	–	15,844	15,844
Total financial assets measured at fair value	按公平值計算的總金融資產	522,516	15,844	538,360

期內沒有第1和第2層級之間的轉移。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3 Financial Risk Management and Financial Instruments (Continued)	3 財務風險管理及金融工具(續)
3.4 Valuation techniques for deriving level 2 fair values	3.4 應用於第2層級公平值的估值方法
Level 2 financial assets comprise deposit notes.	第2層級的財務資產及負債包括存款票據。
The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.	沒有在活躍市場買賣的金融工具的公平值則利用估值技術釐定。估值技術儘量利用可觀察市場數據，儘量少依賴主體的特定估計。如金融工具的公平值需要觀察投入數據，則該金融工具列入第二級。
3.5 Valuation process	3.5 估值程序
The Group adopted the fair value of the financial instruments provided by reputable financial institutions who are using advanced financial valuation technique.	本集團採納應用先進估值方法之有信譽的金融機構為金融工具提供的公平值。
3.6 Fair value of financial assets and liabilities measured at amortised cost	3.6 以攤銷成本計量的財務資產及負債之公平值
The fair values of the following financial assets and liabilities approximate their carrying amounts:	以下財務資產及負債的公平值與其賬面值接近：
<ul style="list-style-type: none">• Trade and other receivables• Fixed deposits, cash and cash equivalents• Trade and other payables• Other current liabilities	<ul style="list-style-type: none">• 應收款及其他應收款• 定期存款、現金及現金等價物• 應付款及其他應付款• 其他流動負債
4 Segment Information	4 分類資料
The Group is principally engaged in the operation of quick service restaurants, fast casual dining, institutional catering and specialty restaurant chains, and the food processing and distribution business.	集團主要經營連鎖式速食餐飲業務、快餐廳、機構飲食業務和特式餐廳及食品製造及分銷業務。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

4 Segment Information (Continued)

The Chief Executive Officer of the Group reviews the Group's internal reporting in order to allocate resources and to assess the business principally from a geographic perspective including Hong Kong, Mainland China and North America.

Segment information of the Group for the current period and the comparative figures are as follows:

4 分類資料(續)

集團首席執行官根據內部報告以分配資源，並就地區遠景，包括香港、中國內地及北美洲，以評估其業務狀況。

集團本期和比較數字的分類資料呈列如下：

		Hong Kong 香港 HK\$'000 千港元 (Unaudited) (未經審核)	Mainland China 中國內地 HK\$'000 千港元 (Unaudited) (未經審核)	North America 北美洲 HK\$'000 千港元 (Unaudited) (未經審核)	Group 集團 HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended	截至二零一四年				
30 September 2014	九月三十日止六個月				
Total segment revenue	總分類收益	2,989,787	689,869	72,712	3,752,368
Inter-segment revenue (Note i)	內部分類收益 (附註 i)	(1,514)	(53,263)	–	(54,777)
Revenue (from external revenue) (Note ii)	收益 (來自外部收益) (附註 ii)	2,988,273	636,606	72,712	3,697,591
Segment results (Note iii)	分類業績 (附註 iii)	395,367	49,154	(2,509)	442,012
Depreciation and amortisation	折舊及攤銷	111,239	32,480	7,271	150,990
Finance income	財務收入	4,593	2,796	62	7,451
Share of profit of an associate	應佔聯營公司溢利	–	–	122	122
Share of loss of joint ventures	應佔合營公司虧損	(4,327)	–	–	(4,327)
Income tax expense/(credit)	所得稅費用/(抵扣)	46,581	5,774	(1,474)	50,881

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

4 Segment Information (Continued)

4 分類資料(續)

		Hong Kong 香港 HK\$'000 千港元 (Unaudited) (未經審核)	Mainland China 中國內地 HK\$'000 千港元 (Unaudited) (未經審核)	North America 北美洲 HK\$'000 千港元 (Unaudited) (未經審核)	Group 集團 HK\$'000 千港元 (Unaudited) (未經審核)
Six months ended	截至二零一三年				
30 September 2013	九月三十日止六個月				
Total segment revenue	總分類收益	2,687,614	692,639	82,598	3,462,851
Inter-segment revenue (Note i)	內部分類收益(附註i)	(1,576)	(52,770)	–	(54,346)
Revenue (from external revenue) (Note ii)	收益(來自外部收益) (附註ii)	2,686,038	639,869	82,598	3,408,505
Segment results (Note iii)	分類業績(附註iii)	357,129	64,637	(659)	421,107
Depreciation and amortisation	折舊及攤銷	94,125	33,406	8,339	135,870
Finance income	財務收入	4,371	1,875	80	6,326
Share of profit of an associate	應佔聯營公司溢利	–	–	98	98
Share of loss of joint ventures	應佔合營公司虧損	(2,126)	(68)	–	(2,194)
Income tax expense/(credit)	所得稅費用/(抵扣)	40,508	7,314	(1,598)	46,224

- (i) Inter-segment transactions were entered into in the normal course of business. (i) 內部分類交易是按一般商業條款訂定。
- (ii) The Group has a large number of customers. For the period ended 30 September 2014, no revenue derived from transactions with a single external customer represented 10% or more of the Group's total revenue. (ii) 集團有很大數量的顧客，截至二零一四年九月三十日止六個月，並未有從單一外部顧客產生佔集團10%或更多的總收益。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

4 Segment Information (Continued)

(iii) Reconciliation of total segment results to total profit before income tax is provided as follows:

4 分類資料(續)

(iii) 總分類業績與總除稅前溢利的對賬如下：

		Six months ended 30 September	
		截至九月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Segment results	分類業績	442,012	421,107
Depreciation and amortisation	折舊及攤銷	(150,990)	(135,870)
Operating profit	營運溢利	291,022	285,237
Finance income	財務收入	7,451	6,326
Share of profit of an associate	應佔聯營公司溢利	122	98
Share of loss of joint ventures	應佔合營公司虧損	(4,327)	(2,194)
Profit before income tax	除稅前溢利	294,268	289,467

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

4 Segment Information (Continued)

4 分類資料(續)

		Hong Kong	Mainland China	North America	Group
		香港	中國內地	北美洲	集團
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
As at 30 September 2014	於二零一四年九月三十日				
Segment assets	分類資產	3,022,442	869,728	129,427	4,021,597
Segment assets include:	分類資產包括：				
Investments in an associate	於聯營公司投資	–	–	1,217	1,217
Investments in joint ventures	於合營公司投資	15,445	–	–	15,445
Additions to non-current assets (other than financial instruments and deferred tax assets)	添置非流動資產 (財務工具及遞延 稅項資產除外)	228,464	49,821	3,192	281,477
As at 31 March 2014	於二零一四年三月三十一日				
Segment assets	分類資產	3,028,204	835,457	139,117	4,002,778
Segment assets include:	分類資產包括：				
Investments in an associate	於聯營公司投資	–	–	1,190	1,190
Investments in joint ventures	於合營公司投資	19,772	–	–	19,772
Additions to non-current assets (other than financial instruments and deferred tax assets)	添置非流動資產 (財務工具及遞延 稅項資產除外)	323,119	63,225	6,153	392,497

As at 30 September 2014, the total non-current assets (other than financial instruments and deferred tax assets) located in Hong Kong is HK\$2,089,231,000 (As at 31 March 2014: HK\$2,028,096,000), in Mainland China is HK\$470,720,000 (As at 31 March 2014: HK\$459,529,000) and in North America is HK\$71,181,000 (As at 31 March 2014: HK\$81,711,000).

於二零一四年九月三十日，置於香港的非流動資產(財務工具及遞延稅項資產除外)為2,089,231,000港元(於二零一四年三月三十一日：2,028,096,000港元)，置於中國內地為470,720,000港元(於二零一四年三月三十一日：459,529,000港元)，及置於北美洲為71,181,000港元(於二零一四年三月三十一日：81,711,000港元)。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

4 Segment Information (Continued)

Reconciliation of total segment assets to total assets is provided as follows:

4 分類資料(續)

總分類資產與總資產的對賬如下：

		30 September	31 March
		2014	2014
		二零一四年	二零一四年
		九月三十日	三月三十一日
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
Total segment assets	總分類資產	4,021,597	4,002,778
Deferred income tax assets	遞延稅項資產	32,045	26,562
Available-for-sale financial assets	可供出售金融資產	440,873	522,516
Financial assets at fair value through profit or loss	按公平值列入損益表之金融資產	21,641	15,844
Total assets	總資產	4,516,156	4,567,700

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

5 Capital Expenditure

5 資本開支

		Intangible assets 無形資產		Total Intangible assets 無形資產 總額	Investment properties 投資物業	Property, plant and equipment 物業、 廠房及設備	Leasehold Land and land use rights 租賃土地及 土地使用權	Total 總額
		Goodwill 商譽 HK\$'000 千港元 (Unaudited) (未經審核)	Other Intangible assets 其他 無形資產 HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Period ended	截至二零一四年							
30 September 2014	九月三十日止期間							
Opening net book amount	期初賬面淨值	1,104	47,313	48,417	439,600	1,720,324	91,380	2,299,721
Additions	添置	–	1,157	1,157	–	200,126	–	201,283
Depreciation/amortisation expense	折舊/攤銷 費用	–	(4,142)	(4,142)	–	(145,343)	(1,505)	(150,990)
Disposals	出售	–	–	–	–	(9,382)	–	(9,382)
Exchange differences	匯兌差額	–	(310)	(310)	–	1,387	231	1,308
Closing net book amount	期末賬面淨值	1,104	44,018	45,122	439,600	1,767,112	90,106	2,341,940
At 30 September 2014	於二零一四年 九月三十日							
Cost/valuation	成本/估值	107,428	185,616	293,044	439,600	3,692,530	124,646	4,549,820
Accumulated depreciation/ amortization/impairment	累積折舊/攤銷/ 減值	(106,324)	(141,598)	(247,922)	–	(1,925,418)	(34,540)	(2,207,880)
Net book amount	賬面淨值	1,104	44,018	45,122	439,600	1,767,112	90,106	2,341,940
Period ended	截至二零一三年							
30 September 2013	九月三十日止期間							
Opening net book amount	期初賬面淨值	51,133	60,446	111,579	385,000	1,672,430	94,411	2,263,420
Additions	添置	–	–	–	–	168,704	–	168,704
Depreciation/amortisation expense	折舊/攤銷 費用	–	(4,456)	(4,456)	–	(129,906)	(1,508)	(135,870)
Disposals	出售	–	–	–	–	(5,615)	–	(5,615)
Exchange differences	匯兌差額	(673)	(782)	(1,455)	–	4,939	304	3,788
Closing net book amount	期末賬面淨值	50,460	55,208	105,668	385,000	1,710,552	93,207	2,294,427
At 30 September 2013	於二零一三年 九月三十日							
Cost/valuation	成本/估值	115,238	194,168	309,406	385,000	3,524,127	124,752	4,343,285
Accumulated depreciation/ amortization/impairment	累積折舊/攤銷/ 減值	(64,778)	(138,960)	(203,738)	–	(1,813,575)	(31,545)	(2,048,858)
Net book amount	賬面淨值	50,460	55,208	105,668	385,000	1,710,552	93,207	2,294,427

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

6 Available-For-Sale Financial Assets

6 可供出售金融資產

		30 September 2014	31 March 2014
		二零一四年 九月三十日	二零一四年 三月三十一日
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
Listed investments	上市投資		
– Market value of listed securities	– 上市證券市值	440,873	522,516

7 Investments in an Associate

7 於聯營公司投資

		30 September 2014	31 March 2014
		二零一四年 九月三十日	二零一四年 三月三十一日
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
Share of net assets	應佔淨資產	1,217	1,190

The amount due from an associate is unsecured, non-interest bearing and is not repayable within the next twelve months.

應收聯營公司款項並無抵押、不計利息及無須於未來十二個月內償還。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

8 Investments in Joint Ventures

8 於合營公司投資

		30 September 2014	31 March 2014
		二零一四年 九月三十日	二零一四年 三月三十一日
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
Share of net assets	應佔淨資產	15,445	19,772

9 Trade and Other Receivables, Prepayments and Deposits

9 營業及其他應收賬項、預付款項及按金

		30 September 2014	31 March 2014
		二零一四年 九月三十日	二零一四年 三月三十一日
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
Trade receivables	營業應收賬項	37,869	38,523
Less: provision for impairment of receivables	減：營業應收賬項減值撥備	-	-
Trade receivables – net	營業應收淨賬項	37,869	38,523
Other receivables	其他應收賬項	51,272	41,137
		89,141	79,660
Prepayments and deposits	預付款項及按金	121,306	106,921
		210,447	186,581

The Group's sales to customers are mainly on a cash basis. The Group also grants a credit period between 30 to 90 days to certain customers for the provision of the Group's institutional catering services, sale of merchandise for the Group's food manufacturing businesses and its franchisees.

集團之銷售以現金交易為主。集團亦給予三十至九十天信貸期予部份銷售集團機構飲食服務、食品製造之顧客和特許加盟商。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

9 Trade and Other Receivables, Prepayments and Deposits (Continued)

The ageing analysis of trade receivables is as follows:

		30 September	31 March
		2014	2014
		二零一四年	二零一四年
		九月三十日	三月三十一日
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
0 - 30 days	零至三十日	26,943	27,346
31 - 60 days	三十一至六十日	7,691	8,094
61 - 90 days	六十一至九十日	676	1,856
Over 90 days	超過九十日	2,559	1,227
		37,869	38,523

10 Trade Payables

The ageing analysis of trade payables is as follows:

		30 September	31 March
		2014	2014
		二零一四年	二零一四年
		九月三十日	三月三十一日
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
0 - 30 days	零至三十日	221,438	193,884
31 - 60 days	三十一至六十日	6,445	8,590
61 - 90 days	六十一至九十日	1,950	1,125
Over 90 days	超過九十日	3,677	5,245
		233,510	208,844

9 營業及其他應收賬項、預付款項及按金(續)

營業應收賬項的賬齡分析如下：

10 營業應付賬項

營業應付賬項的賬齡分析如下：

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

11 Financial Assets at Fair Value Through Profit or Loss 11 按公平值列入損益表之金融資產

		30 September 2014 二零一四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2014 二零一四年 三月三十一日 HK\$'000 千港元 (Audited) (已審核)
Non-current financial assets at fair value through profit or loss:	按公平值列入損益表 之非流動金融資產：		
Derivative financial instruments (Note a)	衍生金融工具(附註a)	-	7,777
Current financial assets at fair value through profit or loss:	按公平值列入損益表 之流動金融資產：		
Derivative financial instruments (Note a)	衍生金融工具(附註a)	21,641	8,067
Total	總計	21,641	15,844

(a) As at 30 September 2014, the derivative financial instruments include one (31 March 2014: one) USD guaranteed deposit note and two (31 March 2014: one) RMB performance notes. These notes are unsecured and bear interests at fixed or variable interest rates during the terms of the notes. The USD guaranteed deposit note bears interest at 3-month LIBOR with interest cap at 8.5% (31 March 2014: 8.5%) and interest floor at 2.5% (31 March 2014: 2.5%). The RMB performance notes are unsecured and bear fixed return according to the RMB performance during the period with a floor return of 0% (31 March 2014: 0%) per annum.

(a) 於二零一四年九月三十日，此衍生金融工具包括一張(二零一四年三月三十一日：一張)美元保證存款票據及兩張(二零一四年三月三十一日：一張)按人民幣表現票據。該等票據為無抵押及於票據年內按固定或浮動利率計算。該美元保證存款票據以三個月倫敦同業拆息計息，利率上限為8.5%(二零一四年三月三十一日：8.5%)，利率下限為2.5%(二零一四年三月三十一日：2.5%)。而按人民幣表現之票據為無抵押及依據該年內人民幣表現以固定回報率計算回報，回報率下限為每年0%(二零一四年三月三十一日：0%)

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

12 Share Capital

12 股本

		30 September 2014		31 March 2014	
		二零一四年九月三十日		二零一四年三月三十一日	
		Number of shares	Nominal value	Number of shares	Nominal value
		股份數目	面值	股份數目	面值
		'000	HK\$'000	'000	HK\$'000
		千股	千港元	千股	千港元
		(Unaudited)		(Audited)	
		(未經審核)		(已審核)	
Authorised:	法定股本：				
Ordinary shares of HK\$0.10 each	普通股每股面值 0.10 港元				
Beginning and end of the period/year	期／年度 開始與結束	1,000,000	100,000	1,000,000	100,000
Issued and fully paid:	已發行及繳足股本：				
Beginning of the period/year	期／年度開始	577,299	57,730	574,067	57,407
Shares issued under share option scheme (Note 13)	根據特權認股計劃發行 (附註 13)	2,715	271	3,232	323
End of the period/year	期／年度結束	580,014	58,001	577,299	57,730

The Group acquired 4,784,362 of its own shares through the trustee of the Share Award Scheme from open market from 27 June 2014 to 22 August 2014. The total amount paid to acquire the shares was HK\$133,441,000 and has been deducted from shareholders' equity.

本集團透過股份獎勵計劃的受託人由二零一四年六月二十七日至二零一四年八月二十二日從公開市場購回本公司 4,784,362 股的股份。該股份支付總額為 133,441,000 港元，並從股東權益扣除。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

13 Share Options and Share Awards

Share option scheme

Pursuant to a share option scheme adopted by the Company on 24 September 2003 (the “2003 Scheme”), the Company may grant options to the eligible participants to subscribe for ordinary shares in the Company subject to the terms and conditions stipulated therein. The Company granted options to certain eligible participants pursuant to the 2003 Scheme. The 2003 Scheme expired on 24 September 2013.

The Company adopted a new share option scheme upon the passing of a shareholders’ resolution on 11 September 2012 (the “2012 Scheme”). Pursuant to the 2012 Scheme, the Board may grant options to the eligible participants to subscribe for ordinary shares in the Company subject to the terms and conditions stipulated therein. No share options had been granted under the 2012 Scheme since its adoption.

For options granted under the 2003 Scheme, the exercise price in relation to each option was determined by the Board of Directors of the Company, but in any event would not be less than the highest of (i) the closing price of the Company’s shares as stated in the Stock Exchange’s daily quotations sheet on the date of grant, which must be a business day or (ii) the average of the closing prices of the Company’s shares as stated in the Stock Exchange’s daily quotations sheet for the five business days immediately preceding the date of grant or (iii) the nominal value of a share of the Company. The exercisable period and the vesting period of the options were also determined by the Board of Directors and the options shall expire at the end of a 5-year period after the options become exercisable save that such period shall not expire later than 10 years from the date on which the option is deemed to be granted and accepted in accordance with the 2003 Scheme.

13 特權認股／股份獎勵

特權認股計劃

跟據本公司於二零零三年九月二十四日採納之特權認股計劃(「2003計劃」)，本公司可按其條款及條件規定，向合資格參與者授出認股特權以認購本公司之普通股。本公司曾按2003計劃授出認股特權予若干合資格參與者。2003計劃已於二零一三年九月二十四日到期屆滿。

本公司於二零一二年九月十一日通過股東決議案採納一項新特權認股計劃(「2012計劃」)。根據2012計劃，董事局可按其條款及條件規定，向合資格參與者授出認股特權以認購本公司普通股。自2012計劃採納以來，並無按該計劃授出任何認股特權。

根據2003計劃授出之任何認股特權，其行使價由本公司董事局決定，但任何情況下以不少於(i)授出認股特權日期(須為交易日)本公司股份在聯交所每日報價表所載之收市價或(ii)授出日期前五個交易日本公司股份於聯交所每日報價表所載之平均收市價或(iii)本公司股份面值，以最高者為準。根據2003計劃授出之任何認股特權之行使期及歸屬期由董事局決定，認股特權於可行使之日起計五年期滿但以不超過授出及獲接納之日起計十年為原則。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

13 Share Options and Share Awards (Continued)

Share option scheme (Continued)

For the options granted in prior year, the weighted average fair value of options granted was determined using the Binomial option pricing model of HK\$4.51 per option. The significant inputs into the model were weighted average share price of HK\$22.15 at the grant date, exercise price shown above, volatility of 27%, dividend yield of 3.5%, an expected option life of eight years, and an annual risk-free interest rate of 1.9%. The volatility measured at the standard deviation of continuously compounded share returns is based on statistical analysis of daily share prices over the last three years.

The movements in share options are as follows:

Grant date 授出日期	Exercise period 行使日期	Exercise price 行使價 HK\$ 港元	Beginning of the period 期度開始	Granted 授予	Exercised 行使	Lapsed 失效	End of the period 期度結束
1 November 2005 二零零五年十一月一日	1 January 2007 to 31 October 2015 二零零七年一月一日至 二零一五年十月三十一日	8.800	600,000	–	–	–	600,000
1 November 2005 二零零五年十一月一日	1 January 2007 to 31 October 2015 二零零七年一月一日至 二零一五年十月三十一日	8.750	356,000	–	(180,000)	–	176,000
1 November 2005 二零零五年十一月一日	1 January 2008 to 31 October 2015 二零零八年一月一日至 二零一五年十月三十一日	8.750	210,000	–	(85,000)	–	125,000
2 October 2007 二零零七年十月二日	30 March 2008 to 29 March 2017 二零零八年三月三十日至 二零一七年三月二十九日	14.268	2,212,500	–	(825,000)	–	1,387,500
2 October 2007 二零零七年十月二日	30 March 2008 to 29 March 2017 二零零八年三月三十日至 二零一七年三月二十九日	14.748	2,557,000	–	(892,500)	–	1,664,500
2 October 2007 二零零七年十月二日	30 March 2009 to 1 October 2017 二零零九年三月三十日至 二零一七年十月一日	14.748	602,000	–	(310,000)	–	292,000
28 October 2010 二零一零年十月二十八日	31 March 2011 to 30 March 2020 二零一一年三月三十一日至 二零二零年三月三十日	22.370	1,897,000	–	(256,000)	(94,000)	1,547,000
28 October 2010 二零一零年十月二十八日	31 March 2012 to 27 October 2020 二零一二年三月三十一日至 二零二零年十月二十七日	22.370	764,000	–	(167,000)	–	597,000
			9,198,500	–	(2,715,500)	(94,000)	6,389,000

13 特權認股／股份獎勵(續)

特權認股計劃(續)

根據2003計劃於上年度授出的認股特權的加權平均公平值決定採用二項期權定價模式為每股4.51港元。該模式重大的輸入值為於授出日的加權平均股價22.15港元，上述已列出行使價，波幅27%，股息率3.5%，認股特權之預期年期八年和全年無風險利率1.9%。按照持續複合股價回報的標準差而計量的波動幅度，是根據前三年每日股份收市價的統計分析而計算的。

認股特權之變動情況如下：

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

13 Share Options and Share Awards (Continued)

Share option scheme (Continued)

Out of the 6,389,000 outstanding options (31 March 2014: 9,198,500), 5,350,000 options (31 March 2014: 8,093,500) were exercisable as at 30 September 2014.

Share award scheme

On 27 August 2013, a new share award scheme (the “2013 Share Award Scheme”) was approved and adopted by the Board of the Directors of the Company. Unless otherwise cancelled or amended, the 2013 Share Award Scheme will remain valid and effective for 15 years from the date of adoption.

During the period, 940,714 Restricted Shares and 3,826,361 Performance Shares were granted to eligible participants pursuant to the Share Award Scheme, representing 0.82% of the total number of issued shares as at 30 September 2014. Details of the granted Restricted Shares and Performance Shares under the scheme for the six months ended 30 September 2014 are as follows:

13 特權認股／股份獎勵(續)

特權認股計劃(續)

於二零一四年九月三十日有6,389,000份(二零一四年三月三十一日: 9,198,500份)認股特權尚未行使, 其中5,350,000份(二零一四年三月三十一日: 8,093,500份)認股特權可予行使。

股份獎勵計劃

於二零一三年八月二十七日, 本公司董事局批准及採納新股份獎勵計劃(「2013股份獎勵計劃」)。除另有取消或修改外, 2013股份獎勵計劃將自採納日期起計15年內將繼續維持有效。

期內, 根據股份獎勵計劃, 有940,714股限制性股份及3,826,361股業績股份被授予合資格參與者, 佔截至二零一四年九月三十日已發行股份的總數0.82%。截至二零一四年九月三十日止六個月, 根據該計劃授予的限制性股份和業績股份的詳情如下:

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

13 Share Options and Share Awards (Continued)

Share award scheme (Continued)

13 特權認股／股份獎勵(續)

股份獎勵計劃(續)

Date of grant 授出日期	Fair value per Share 每股公平價值 (Note) (附註) HK\$ 港元	Number of Shares 股份數目				As at 30 September 2014	Vesting period 歸屬期
		As at 1 April 2014 於 二零一四年 四月一日	Granted during the period 期內授予	Vested during the period 期內歸屬	Lapsed during the period 期內失效	As at 30 September 2014 於 二零一四年 九月三十日	
31 July 2014 二零一四年七月三十一日	26.2	–	940,714	–	–	940,714	31 July 2015 to 31 July 2017 二零一五年 七月三十一日至 二零一七年 七月三十一日
15 September 2014 二零一四年九月十五日	23.8	–	3,826,361	–	–	3,826,361	July 2019 二零一九年七月
		–	4,767,075	–	–	4,767,075	

During the period, the Group purchased 4,784,362 shares from the market through the trustee of the Share Award Scheme at total cash consideration of HK\$133,441,000 for such purpose. As at 30 September 2014, such shares were recorded as treasury shares of the Company and the Group as they are not yet vested.

Note:

The fair value of the Shares was based on the closing price per Share at the date of grant and adjusted by the fair value of the dividends during the vesting periods as the grantees are not entitled to dividends during the vesting periods.

期內，本公司透過股份獎勵計劃的受託人從市場購入本公司4,784,362股股份，其現金代價總額為133,441,000港元作此用途。截至二零一四年九月三十日，因股份尚未歸屬，該股份被列入為本公司及本集團的庫存股。

附註：

股份公平值是基於授予日期的每股收市價及歸屬期內的股息公平價值作調整，因為承授人在歸屬期內無權享有股息。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

14 Revenue

14 收益

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Sales of food and beverages	出售食物及飲品	3,632,594	3,340,636
Rental income	租金收入	19,533	18,104
Royalty income	特許權收入	16,132	16,915
Management and service fee income	管理及服務費收入	10,213	6,286
Sundry income	雜項收入	19,119	26,564
		3,697,591	3,408,505

15 Other Gains, Net

15 其他淨收益

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Gain on disposals of financial assets at fair value through profit or loss	出售按公平值列入損益表 之金融資產溢利	41	1,280
Gain on disposals of available-for-sale financial assets	出售可供出售金融資產溢利	–	3
Dividend income from listed investments	上市投資股息收入	12,553	13,267
Fair value gains on financial assets at fair value through profit or loss	按公平值列入損益表之金融資產 的公平值溢利	119	993
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(2,535)	(2,910)
		10,178	12,633

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

16 Operating Profit

The following items have been charged to the operating profit during the interim period:

16 營運溢利

下列項目於中期營運溢利內扣除：

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of raw materials and consumables used	原材料及耗材的使用成本	1,204,640	1,100,640
Staff costs	僱員成本	1,003,488	910,475
Operating lease rentals in respect of rented premises	租賃物業之經營租賃租金	410,122	371,956
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	145,343	129,906
Amortisation of leasehold land and land use rights	租賃土地及土地使用權之攤銷	1,505	1,508
Amortisation of trademarks and franchise rights	商標及特許經營權之攤銷	4,142	4,456

17 Finance Income

17 財務收入

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest income	利息收入	7,451	6,326

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

18 Income Tax Expense

The Company is exempted from taxation in Bermuda until 2016. Hong Kong profits tax has been provided for at the rate of 16.5% (2013: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

The amount of taxation charged/(credited) to the condensed consolidated income statement represents:

18 所得稅費用

本公司於百慕達獲豁免徵稅至二零一六年。香港利得稅乃按照期內估計應課稅溢利依稅率16.5% (二零一三年：16.5%) 提撥準備。海外溢利之稅款，則按照期內估計應課稅溢利依本集團經營業務地區之現行稅率計算。

於簡明綜合損益表內計入／(扣除)之稅項包括：

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current income tax:	現行稅項：		
– Hong Kong profits tax	– 香港利得稅	44,670	40,404
– Overseas taxation	– 海外稅項	5,878	7,314
Deferred income tax relating to the origination and reversal of temporary differences	遞延稅項暫時差異的產生及轉回	333	(1,494)
		50,881	46,224

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

19 Earnings Per Share Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period excluding ordinary shares purchased by the Company for share award scheme.

19 每股溢利 基本

每股基本溢利乃按期內本公司股權持有人應佔溢利除以期內已發行普通股份之加權平均數之基準來計算，但不包括本公司購回以及持有作為庫存股的普通股。

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核)	2013 二零一三年 (Unaudited) (未經審核)
Profit attributable to equity holders of the Company (HK\$'000)	本公司股權持有人應佔溢利 (千港元)	243,099	242,869
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均數 (千單位)	577,331	575,044
Basic earnings per share (HK cents per share)	每股基本溢利(每股港仙)	港幣 42.11 HK cents 仙	港幣 42.23 HK cents 仙

Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company's dilutive potential ordinary shares are share options. For the share options, a calculation is prepared to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

攤薄

每股攤薄溢利乃按期內已發行普通股之加權平均股數加上若行使所有攤薄潛在普通股認股權而產生之攤薄影響之股數之基準而計算。本公司攤薄潛在普通股為認股權。普通股認股權的計算是按公平值計算所得(根據本公司年度平均市場股價計算)。該公平值乃按假設行使該等認股權而發行之股份之認股權的貨幣值。上述計算所得之股份數目與假設行使股權而發行之股份數目作比較。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

19 Earnings Per Share (Continued)

Diluted (Continued)

19 每股溢利(續)

攤薄(續)

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit attributable to equity holders of the Company (HK\$'000)	本公司股權持有人應佔溢利 (千港元)	243,099	242,869
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均數 (千單位)	577,331	575,044
Adjustment to share options ('000)	普通股認股權之調節 (千單位)	2,250	3,822
		579,581	578,866
Diluted earnings per share (HK cents per share)	每股攤薄溢利(每股港仙)	港幣 41.94 HK cents 仙	港幣 41.96 HK cents 仙

20 Dividend

20 股息

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Dividend declared	宣派之股息		
– Interim dividend, 17 HK cents (2013: 17 HK cents) per ordinary share	– 中期股息：每股港幣 17 仙 (二零一三年：港幣 17 仙)	98,634	97,910

The interim dividend was declared on 28 November 2014. This condensed consolidated interim financial information does not reflect this dividend payable.

中期股息已於二零一四年十一月二十八日宣派，並無反映於本簡明綜合中期財務資料內。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

21 Capital Commitments

21 資本承擔

		30 September 2014	31 March 2014
		二零一四年 九月三十日	二零一四年 三月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(已審核)
Acquisition of property, plant and equipment	收購物業、廠房及設備		
Authorised and contracted for	已批准及已簽約	101,240	22,222
Authorised but not contracted for	已批准但未簽約	116,202	392,371
		217,442	414,593

22 Related Party Transactions

22 有關連人士交易

(a) Transactions with related parties

(a) 關聯人士之交易

Particulars of significant transactions between the Group and related parties are summarised as follows:

集團與關聯方重大交易之詳情摘要如下：

		Six months ended 30 September	
		截至九月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Operating lease rentals paid to a related party:	向關聯方支付之經營租賃租金：		
– Tinway Investments Limited (Note i)	– 天維投資有限公司(附註 i)	1,074	1,074
Franchise and development fees paid to a related party:	向關聯方支付之專利權費用及發展費用：		
– illycaffè SpA (Note ii)	– illycaffè SpA(附註 ii)	297	233
Logistics service income received from a related party:	向關聯方收取之物流服務收入：		
– Worldinn Limited (Note iii)	– 華軒有限公司(附註 iii)	–	315

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

22 Related Party Transactions (Continued)

(a) Transactions with related parties (Continued)

(i) Tinway Investments Limited is a company jointly owned by Ms. Lo Pik Ling, Anita, a Director of the Company, an associate of Mr. Chan Yue Kwong, Michael, the Chairman of the Company and Ardley Enterprises Limited, a company wholly and beneficially owned by the family members of Mr. Lo Hoi Kwong, Sunny, a director of the Company.

(ii) illycaffè SpA is a controlling shareholder of Café de Espresso illy (HK) Limited, a 70% owned subsidiary of the Group.

(iii) Worldinn Limited is a wholly-owned subsidiary of Profit Sky International Limited, a 50% owned joint venture of the Group.

The above transactions were carried out in accordance with the terms of the contracts entered into by the Group and the related parties.

22 有關連人士交易(續)

(a) 關聯人士之交易(續)

(i) 天維投資有限公司由羅碧靈女士(本公司董事)、陳裕光先生(本公司主席)之聯繫人及一間由羅開光先生(本公司董事)之家族成員全資實益擁有之Ardley Enterprises Limited所共同擁有。

(ii) illycaffè SpA為本集團擁有70%股權的附屬公司Café de Espresso illy (HK) Limited之控股股東。

(iii) 華軒有限公司為盈天國際有限公司全資附屬公司。盈天國際有限公司則為本集團持有50%股權之合營公司。

上述交易乃按本集團與關聯方所訂之合約條款進行。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

22 Related Party Transactions (Continued)

(b) Key management compensation

22 有關連人士交易 (續)

(b) 主要管理人員酬金

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and allowances	薪酬及津貼	6,136	5,259
Others	其他	7,362	12,938
		13,498	18,197

23 Event Occurring After The Balance Sheet Date

On 23 October 2014, the Group entered into an agreement to dispose of the assets underlying the Group's operation in North America for an aggregate consideration of CA\$7,888,888 (equivalent to approximately HK\$54.4 million) to an independent third party. It is estimated that the Group will record a loss of approximately HK\$30 million from the disposal, being the difference between the consideration and the net book value of the assets, net of any recoverable amounts, and inclusive of estimated expenses relating to the disposal, subject to adjustments, including but not limited to, exchange rates of Canadian dollars against Hong Kong dollars as at date of completion, tax and other costs. Such disposal is expected to be completed in December 2014.

23 呈報期後事項

於二零一四年十月二十三日，本集團訂立協議出售本集團於北美洲之業務經營資產，總代價為7,888,888加元（相等於約五千四百四十萬港元）。本集團估計出售事項將錄得虧損約三千萬港元，為代價與資產賬面淨值之差額，並扣除任何可收回金額和計及與出售事項相關的估計費用，惟需視乎調整，包括但不限於因加元與港元之匯率、稅項及其它成本之調整。該出售事項預計於二零一四年十二月完成。



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