



**JIYI HOUSEHOLD INTERNATIONAL HOLDINGS LIMITED**  
**集一家居國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 1495



Interim Report **2016**  
中期報告



Corporate Information	公司資料	2
Management Discussion and Analysis	管理層討論與分析	5
Report on Review of Interim Financial Information	審閱中期財務資料報告	18
Interim Condensed Consolidated Income Statement	中期簡明綜合收益表	21
Interim Condensed Consolidated Statement of Comprehensive Income	中期簡明綜合全面收益表	22
Interim Condensed Consolidated Balance Sheet	中期簡明綜合資產負債表	23
Interim Condensed Consolidated Statement of Changes in Equity	中期簡明綜合權益變動表	25
Interim Condensed Consolidated Cash Flow Statement	中期簡明綜合現金流量表	26
Notes to the Condensed Consolidated Interim Financial Information	簡明綜合中期財務資料附註	27
Other Information	其他資料	54

### DIRECTORS

#### Executive Directors

Ms. Hou Wei (*Chairlady*)

Mr. Liu Xianxiu

#### Non-executive Directors

Mr. Hou Bo

Mr. Lam On Tai

#### Independent Non-executive Directors

Mr. Ye Yihui

Mr. Ho Hin Yip

Mr. Hou Lianchang

### AUTHORISED REPRESENTATIVES

Ms. Hou Wei

Mr. Leung Wai Hong

### COMPANY SECRETARY

Mr. Leung Wai Hong

### AUDIT COMMITTEE

Mr. Ye Yihui (*Chairman*)

Mr. Ho Hin Yip

Mr. Hou Lianchang

### REMUNERATION COMMITTEE

Mr. Hou Lianchang (*Chairman*)

Mr. Liu Xianxiu

Mr. Ye Yihui

### NOMINATION COMMITTEE

Mr. Hou Wei (*Chairlady*)

Mr. Hou Lianchang

Mr. Ye Yihui

### 董事

#### 執行董事

侯薇女士 (*主席*)

劉賢秀先生

#### 非執行董事

侯波先生

林安泰先生

#### 獨立非執行董事

葉義輝先生

何衍業先生

侯聯昌先生

#### 授權代表

侯薇女士

梁偉康先生

#### 公司秘書

梁偉康先生

#### 審核委員會

葉義輝先生 (*主席*)

何衍業先生

侯聯昌先生

#### 薪酬委員會

侯聯昌先生 (*主席*)

劉賢秀先生

葉義輝先生

#### 提名委員會

侯薇女士 (*主席*)

侯聯昌先生

葉義輝先生

#### **AUDITOR**

PricewaterhouseCoopers  
*Certified Public Accountants*  
22nd Floor, Prince's Building  
Central, Hong Kong

#### **LEGAL ADVISERS**

As to Hong Kong laws:  
Sidley Austin  
Level 39, Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

As to PRC laws:  
Jingtian & Gongcheng  
34th Floor, Tower 3  
China Central Place  
77 Jianguo Road, Beijing  
China

#### **COMPLIANCE ADVISER**

Cinda International Capital Limited  
45th Floor, COSCO Tower  
183 Queen's Road Central  
Hong Kong

#### **PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS**

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street, P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

#### **HONG KONG SHARE REGISTRAR**

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

#### **核數師**

羅兵咸永道會計師事務所  
*執業會計師*  
香港中環  
太子大廈22樓

#### **法律顧問**

關於香港法例：  
盛德律師事務所  
香港  
中環金融街8號  
國際金融中心二期39樓

關於中國法例：  
競天公誠律師事務所  
中國  
北京市建國路77號  
華貿中心  
3號寫字樓34層

#### **合規顧問**

信達國際融資有限公司  
香港  
皇后大道中183號  
中遠大廈45樓

#### **開曼群島股份過戶登記總處**

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street, P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

#### **香港證券登記處**

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心  
17樓1712至1716號舖

# CORPORATE INFORMATION

## 公司資料

### REGISTERED OFFICE

Clifton House  
75 Fort Street, P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### HEADQUARTER

No.2 Xianzi Middle Road  
Meixian District, Meizhou  
Guangdong Province, PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1405, 14th Floor, Jubilee Centre  
18 Fenwick Street, Wanchai  
Hong Kong

### PRINCIPAL BANKERS

Industrial and Commercial Bank of China (Asia) Limited  
33/F., ICBC Tower  
3 Garden Road, Central  
Hong Kong

Bank of China (Hong Kong) Limited  
1 Garden Road, Central  
Hong Kong

Meizhou Branch, Bank of China  
No. 53 Meijiang Yi Road, Meizhou  
Guangdong Province, PRC

Meizhou Branch, Guangfa Bank  
No. 101 Binfang Avenue, Meizhou  
Guangdong Province, PRC

### WEBSITE

[www.jiyihousehold.com](http://www.jiyihousehold.com)

### STOCK CODE

1495

### 註冊辦事處

Clifton House  
75 Fort Street, P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 總部

中國廣東省  
梅州市梅縣區  
憲梓中路2號

### 香港主要營業地點

香港  
灣仔分域街18號  
捷利中心14樓1405室

### 主要往來銀行

中國工商銀行(亞洲)有限公司  
香港  
中環花園道3號  
中國工商銀行大廈33樓

中國銀行(香港)有限公司  
香港  
中環花園道1號

中國銀行梅州分行  
中國廣東省  
梅州市梅江一路53號

廣發銀行梅州分行  
中國廣東省  
梅州市彬芳大道101號

### 公司網站

[www.jiyihousehold.com](http://www.jiyihousehold.com)

### 股份代號

1495

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

The board (the “Board”) of directors (the “Directors”) of Jiayi Household International Holdings Limited (the “Company”) is pleased to present in this interim report the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2016 (the “Reporting Period”) together with the comparative figures for the corresponding period in 2015 (the “Prior Period”).

### BUSINESS AND FINANCIAL REVIEW

#### Revenue by business operations

The Group is a well-established and integrated building and home improvement materials and furnishings supplier and interior design and engineering services provider in the PRC. The Group is mainly engaged in the sale and distribution of merchandise and the provision of services.

The following table sets forth the breakdown of revenue by business operations for the Reporting Period with the comparative figures of 2015:

集一家居國際控股有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然於本中期報告呈列本公司及其附屬公司(「本集團」)截至二零一六年六月三十日止六個月(「報告期間」)的未經審核簡明綜合業績連同二零一五年同期(「前期」)的比較數字。

#### 業務及財務回顧

#### 按業務營運劃分的收益

本集團是中國具規模的綜合建築及家居裝修材料以及傢俱供應商及室內設計及工程服務供應商。本集團主要從事銷售與分銷商品及提供服務。

下表載列於報告期間，按業務分部劃分的收益明細，連同二零一五年的比較數字：

		For the six months ended 30 June 截至六月三十日止六個月		
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元	Changes 變動 %
				百分比
Sale and distribution of merchandise	銷售及分銷商品			
– Building materials	– 建材	75,553	81,321	(7.1%)
– Home improvement materials	– 家居裝修材料	26,730	18,876	41.6%
– Furnishings	– 傢俱	27,285	24,563	11.1%
		<b>129,568</b>	124,760	3.9%
Provision of services	提供服務			
– Household	– 家居項目	2,228	2,305	(3.3%)
– Corporate	– 企業項目	34,538	2,364	1361.0%
		<b>36,766</b>	4,669	687.4%
Total	總計	<b>166,334</b>	129,429	28.5%

Total revenue of the Group increased by approximately RMB36.9 million or approximately 28.5% from approximately RMB129.4 million for the Prior Period to approximately RMB166.3 million for the Reporting Period. Such increase was mainly driven by the increase in provision of services during the Reporting Period.

### Revenue from sale of and distribution of merchandise

Revenue of the Group from sale and distribution of merchandise, comprising (i) sale of building materials; (ii) sale of home improvement materials; and (iii) sale of furnishings, increased slightly by approximately RMB4.8 million or approximately 3.9% from approximately 124.8 million for the Prior Period to approximately RMB129.6 million for the Reporting Period. The increase was a combined result of the followings:

#### *Sale of building materials*

Sale of building materials decreased by approximately RMB5.7 million or approximately 7.1% from approximately RMB81.3 million for the Prior Period to approximately RMB75.6 million for the Reporting Period. Such decrease was mainly due to the decrease in sales of pipe and fittings, electrical wires and cables, steel and aluminium alloy; and was partially offset by the increase in sales of cement during the Reporting Period.

#### *Sale of home improvement materials*

Sale of home improvement materials increased by approximately RMB7.8 million or approximately 41.6% from approximately RMB18.9 million for the Prior Period to approximately RMB26.7 million for the Reporting Period. The increase was mainly due to the increase in sales of electrical materials as a result of a new brand introduced to the market and the increase in sales to a customer who is engaged in property development for its project requirement during the Reporting Period. However, part of such increase was offset by the decrease in sales of sanitary ware and flooring and doors during the Reporting Period.

本集團總收益由前期的約人民幣129.4百萬元增加約人民幣36.9百萬元或約28.5%至報告期間的約人民幣166.3百萬元。該增加乃主要由於於報告期間所提供之服務增加所致。

### 銷售及分銷商品收益

本集團銷售及分銷商品（包括(i)建材銷售；(ii)家居裝修材料銷售；及(iii)傢俱銷售）收益由前期的約人民幣124.8百萬元略微增加約人民幣4.8百萬元或約3.9%至報告期間的約人民幣129.6百萬元。該增加乃因以下各項的綜合影響所致：

#### *建材銷售*

建材銷售額由前期約人民幣81.3百萬元減少約人民幣5.7百萬元或約7.1%至報告期間的約人民幣75.6百萬元。該減少主要由於於報告期間管道管件、電線電纜、鋼鐵及鋁合金銷售減少（其部分被水泥銷售額增加抵銷）所致。

#### *家居裝修材料銷售*

家居裝修材料銷售額由前期的約人民幣18.9百萬元增加約人民幣7.8百萬元或約41.6%至報告期間的約人民幣26.7百萬元。該增加乃主要由於於報告期間向市場推出新品牌導致電工電料銷售額增加及就一名從物業開發之客戶的項目需求向其作出的銷售額增加所致。然而，上述部分的增加於報告期間被衛生潔具、地板及門銷售額下降所抵銷。

### *Sale of furnishings*

Sale of furnishings increased by approximately RMB2.7 million or approximately 11.1% from approximately RMB24.6 million for the Prior Period to approximately RMB27.3 million for the Reporting Period. Such increase was mainly attributable to the increase in sales of furniture and electrical appliances during the Reporting Period.

### **Revenue from provision of services**

Revenue from provision of interior design and engineering services increased significantly by approximately RMB32.1 million or approximately 687.4% from approximately RMB4.7 million for the Prior Period to approximately RMB36.8 million for the Reporting Period. Such increase was contributed by the increase in number and size of corporate projects during the Reporting Period. As there are still plenty of rooms for the development of this business in the near future, the Group will keep focus on the development of this business. In light of the number and size of projects secured by the Group at the moment and the revenue from this business operation for the Reporting Period having already exceeded the revenue for the whole year of 2015 (2015: RMB33.8 million), the Group feels confident in the growth of this business operation in 2016.

### **Gross profit and gross profit margin**

The Group's overall gross profit remained stable at approximately RMB34.5 million in both periods. However, the Group's overall gross profit margin decreased from 26.7% for the Prior Period to 20.8% for the Reporting Period, which was mainly due to the increase in proportion of revenue generated from provision of services during the Reporting Period and the gross profit margin of provision of services was generally lower than that of sale and distribution of merchandise; and the decrease in gross profit margin from the sales of building materials.

### *傢俱銷售*

傢俱的銷售由前期的約人民幣24.6百萬元增加約人民幣2.7百萬元或約11.1%至報告期間的約人民幣27.3百萬元。有關增加乃主要由於於報告期間的傢俱及電器產品銷售額增加所致。

### **提供服務收益**

提供室內設計及工程服務的收益由前期的約人民幣4.7百萬元大幅增加約人民幣32.1百萬元或約687.4%至報告期間的約人民幣36.8百萬元。有關增加乃主要由於報告期間之企業項目數量及規模增加所致。由於該業務於不久將來的發展空間仍然很大，故本集團將持續專注於發展該業務。鑑於本集團目前取得的項目數量及規模及於報告期間內之該業務經營收益已超過二零一五年整個年度的收益（二零一五年：人民幣33.8百萬元），本集團對該業務經營於二零一六年之增長充滿信心。

### **毛利及毛利率**

本集團整體毛利於兩個期間內維持穩定，約為人民幣34.5百萬元。然而，本集團整體毛利率由前期的26.7%減少至報告期間的20.8%，此乃主要由於於報告期間內提供服務產生之收益比例增加及提供服務之毛利率總體低於銷售及分銷商品之毛利率；及銷售建材之毛利率減少所致。



The Group's gross profit margin of sale and distribution of merchandise decreased from 27.5% for the Prior Period to 23.3% for the Reporting Period, which was mainly due to the decrease in gross profit margin of sales of building materials. The decrease in gross profit margin of sales of building materials was mainly due to (i) the reduction in selling prices of pipe and fittings to cope with the increase in market competition; (ii) the decrease in sales of cables which entails relatively higher gross profit; and (iii) the significant increase in sales of cement which entails relatively lower gross profit margin during the Reporting Period compared to the Prior Period.

The Group's gross profit margin of provision of services increased from 4.1% for the Prior Period to 11.8% for the Reporting Period, which was mainly due to the size of the projects during the Prior Period was relatively small comparing with the projects during the Reporting Period, so that the increase in staff costs resulted by the reallocation of internal resources and manpower seriously weaken the gross profit margin of the business operation of provision of service during the Prior Period.

### Selling expenses

The Group's selling expenses increased by approximately RMB0.9 million or approximately 11.9% from approximately RMB7.7 million in the Prior Period to approximately RMB8.6 million in the Reporting Period. This was mainly attributable to the increase in employee benefit expenses of approximately RMB0.5 million during the Reporting Period.

本集團銷售及分銷商品的毛利率由前期的27.5%減少至報告期間的23.3%，此乃主要由於建材銷售之毛利率下降所致。建材銷售之毛利率下降乃主要由於(i)降低管道管件之銷售價格以應對日趨激烈之市場競爭；(ii)能帶來相對較高毛利之電纜銷量下降；及(iii)毛利相對較低之水泥銷售大幅增加導致報告期內之毛利率較上一期間相對有所下降所致。

本集團提供服務的毛利率由前期的4.1%增加至報告期間的11.8%，此乃主要由於於前期的項目規模較於報告期間的項目規模相對為小，故重新分配內部資源及人力資源所導致之員工成本增加大幅降低前期提供服務的業務經營的毛利率所致。

### 銷售開支

本集團銷售開支由前期的約人民幣7.7百萬元增加約人民幣0.9百萬元或約11.9%至報告期間的約人民幣8.6百萬元。此乃主要由於於報告期間內的僱員福利開支增加約人民幣0.5百萬元所致。

### Administrative expenses

The Group's administrative expenses decreased by approximately RMB3.1 million or approximately 23.0% from approximately RMB13.6 million in the Prior Period to approximately RMB10.5 million in the Reporting Period. This was mainly due to the one-off initial public offering expenses of approximately RMB6.6 million (charged to condensed consolidated income statement) incurred during the Prior Period; and was partially offset by the expenses of approximately of RMB2.5 million (2015: RMB0.06 million), including Directors' remuneration of approximately RMB0.9 million (2015: Nil), incurred by the Company after its primary listing on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 6 November 2015 (the "Listing") during the Reporting Period.

### Finance cost – net

The Group's net finance cost increased by approximately RMB0.9 million or approximately 29.9% from RMB2.8 million in the Prior Period to approximately RMB3.7 million in the Reporting Period. The increase was mainly due to the increase in average bank borrowings during the Reporting Period.

### Profit for the period

As a result of the foregoing, the Group's profit for the Reporting Period increased by approximately RMB0.5 million or approximately 6.6% from approximately RMB7.7 million for the Prior Period to approximately RMB8.2 million for the Reporting Period.

### 行政開支

本集團行政開支由前期的約人民幣13.6百萬元減少約人民幣3.1百萬元或約23.0%至報告期間的約人民幣10.5百萬元。此乃主要由於於前期產生的一次性首次公開發售開支約人民幣6.6百萬元（於簡明綜合收益表內扣除）；及部分被本公司於報告期間產生的於二零一五年十一月六日於香港聯合交易所有限公司（「聯交所」）主板首次上市（「上市」）後的費用約人民幣2.5百萬元（二零一五年：人民幣0.06百萬元）（當中包括董事薪酬約人民幣0.9百萬元（二零一五年：無））抵銷所致。

### 財務成本淨額

本集團財務成本淨額由前期的人民幣2.8百萬元增加約人民幣0.9百萬元或約29.9%至報告期間的約人民幣3.7百萬元。該增加乃主要由於於報告期間的平均銀行借款增加所致。

### 期內溢利

由於上述因素，本集團於報告期間的溢利由前期的約人民幣7.7百萬元增加約人民幣0.5百萬元或約6.6%至報告期間的約人民幣8.2百萬元。

### PROSPECTS

The Listing marked an important milestone in the history of the Group and opened up brand-new opportunities for the Group's development in the future. Whilst sale and distribution of merchandise has been, and is expected to remain, the core business of the Group, the significant increase in revenue from provision of interior design and engineering services during the Reporting Period proved that there are still plenty of rooms for the development of this business. Looking forward, the Group will continue its expansion of the business of provision of interior design and engineering services by securing more sizable corporate projects. In addition, the renovation work of a new flagship mall of the Group has been commenced since June 2016 and the earliest date of putting it into operation will be in the last quarter of 2016, so that it can provide a new force to the growth of the business of sale and distribution of merchandise in the coming years.

Looking ahead, the Company believes that the Group's business will benefit from the increase in urbanisation, disposable income and living standard of the population in its target market continuously. The Group will continue to build on from our existing businesses, and will actively looking for new investment opportunities to steadily enhance the Group's profitability and the return of the shareholders.

### 前景

上市為本集團發展史上之重要里程碑，並為本集團日後的發展帶來全新機遇。雖然銷售及分銷商品為及預期將仍為本集團之核心業務，但是提供室內設計及工程服務收益於報告期間大幅增加證明該業務仍有很大的發展空間。展望未來，本集團將透過獲取更多具規模的企業項目繼續拓展其提供室內設計及工程服務業務。此外，本集團新旗艦商城的翻修工程已自二零一六年六月開始動工及投入經營的最早日期將為二零一六年第四季度，因此，其於未來年度可為銷售及分銷商品業務提供新增長動力。

展望未來，本公司相信本集團業務將可持續從目標市場的城鎮化進程加快、居民可支配收入及人口生活水平提高中受益。本集團將繼續在我們的現有業務基礎上展開建設，及將積極物色新投資機遇以穩步提升本集團之盈利能力及股東回報。

### LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

As at 30 June 2016, the Group had a total cash and bank balances of approximately RMB117.5 million (31 December 2015: RMB115.4 million) mainly denominated in Renminbi and Hong Kong Dollars. The increase in total cash and bank balances was mainly due to the receipt of proceeds from the placing of new shares under general mandate of approximately HK\$56.2 million (before the deduction of placing commissions and all related expenses) completed during the Reporting Period (as disclosed in the paragraph headed “Purchase, Sale or Redemption of Listed Securities of the Company” in this interim report below) and the increase in bank borrowings of approximately RMB29.1 million, part of such increase was offset by the additional utilisation of proceeds from the Global Offering (as defined in the prospectus of the Company dated 27 October 2015 (the “**Prospectus**”)) amounted to approximately HK\$15.3 million during the Reporting Period (as disclosed in the paragraph headed “Use of Proceeds from the Global Offering” in this interim report) and the cash used in operations of approximately RMB53.8 million.

The receipt of proceeds from the placing of new shares also further enhanced the Group’s financial position. At as 30 June 2016, the Group had net current assets of approximately RMB254.3 million, as compared to approximately RMB198.0 million as at 31 December 2015.

### 流動資金、財政及資金來源

於二零一六年六月三十日，本集團之現金及銀行結餘總額約為人民幣117.5百萬元（二零一五年十二月三十一日：人民幣115.4百萬元），主要以人民幣及港元列值。現金及銀行結餘總額增加乃主要由於收到於報告期間完成的根據一般授權配售新股份的所得款項約56.2百萬港元（扣除配售佣金及所有相關開支前）（誠如本中期報告下文「購買、出售或贖回本公司之上市證券」一段所披露）及銀行借款增加約人民幣29.1百萬元所致，部分有關增加被報告期間額外動用全球發售（定義見本公司日期為二零一五年十月二十七日之招股章程（「**招股章程**」））所得款項約15.3百萬港元（誠如本中期報告「全球發售的所得款項用途」一段所披露）及經營所用現金約人民幣53.8百萬元所抵銷。

收到配售新股份的所得款項亦進一步加強本集團之財務狀況。於二零一六年六月三十日，本集團之流動資產淨值約為人民幣254.3百萬元，而於二零一五年十二月三十一日約為人民幣198.0百萬元。

### BORROWINGS AND PLEDGE OF ASSETS

As at 30 June 2016, the Group had unutilised banking facilities for short term financing of approximately RMB71.4 million (31 December 2015: RMB34.6 million) and total bank borrowings of approximately RMB126.1 million (31 December 2015: RMB97.0 million).

As at 30 June 2016, the bank borrowings of the Group were secured by buildings of the Group, land use right of the Group, fixed time deposit of Meizhou Xikang Construction Company Limited (a company which is owned as to 95% by the father of Ms. Hou Wei, the chairlady, chief executive officer and an executive Director and Mr. Hou Bo, a non-executive Director), and bank deposit of the Group at the carrying amounts of approximately RMB33.7 million (31 December 2015: RMB34.3 million), RMB3.0 million (31 December 2015: RMB3.0 million), RMB20.5 million (31 December 2015: Nil) and RMB36 million (31 December 2015: RMB20 million) respectively.

As at 30 June 2016, the notes payable of the Group was secured by bank deposits of the Group of approximately RMB0.5 million (31 December 2015: RMB5.2 million).

### CAPITAL EXPENDITURE

The Group's capital expenditure for the Reporting Period amounted to approximately RMB2.6 million, which was mainly for the purchasing and constructing of the Group's property, plant and equipment and intangible assets.

### 借款及資產抵押

於二零一六年六月三十日，本集團之未動用短期融資之銀行融資約為人民幣71.4百萬元（二零一五年十二月三十一日：人民幣34.6百萬元）及銀行借款總額約為人民幣126.1百萬元（二零一五年十二月三十一日：人民幣97.0百萬元）。

於二零一六年六月三十日，本集團之銀行借款乃由賬面值分別約人民幣33.7百萬元（二零一五年十二月三十一日：人民幣34.3百萬元）、人民幣3.0百萬元（二零一五年十二月三十一日：人民幣3.0百萬元）、人民幣20.5百萬元（二零一五年十二月三十一日：無）及人民幣36百萬元（二零一五年十二月三十一日：人民幣20百萬元）之本集團之樓宇、本集團之土地使用權、梅州市禧康建築工程有限公司（一間由主席、行政總裁兼執行董事侯薇女士及非執行董事侯波先生之父親擁有95%權益之公司）的定期存款及本集團之銀行存款作擔保。

於二零一六年六月三十日，本集團之應付票據乃由約人民幣0.5百萬元（二零一五年十二月三十一日：人民幣5.2百萬元）之本集團之銀行存款作擔保。

### 資本開支

本集團於報告期間之資本開支達約人民幣2.6百萬元，此乃主要用於購買及興建本集團之物業、廠房及設備及無形資產。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL RATIO

### 財務比率

		As at 於	
		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
Current ratio <sup>(1)</sup>	流動比率 <sup>(1)</sup>	2.3	2.1
Quick ratio <sup>(2)</sup>	速動比率 <sup>(2)</sup>	2.1	1.9
Gearing ratio (%) <sup>(3)</sup>	資本負債比率(%) <sup>(3)</sup>	39.8	37.3
Net debt to equity ratio (%) <sup>(4)</sup>	淨債務權益比率(%) <sup>(4)</sup>	(8.8)	(16.7)

<sup>(1)</sup> Current ratio is calculated as the total current assets divided by the total current liabilities.

<sup>(1)</sup> 流動比率乃按流動資產總值除以流動負債總額計算。

<sup>(2)</sup> Quick ratio is calculated as total current assets less inventories and divided by total current liabilities.

<sup>(2)</sup> 速動比率乃按流動資產總值減存貨再除以流動負債總額計算。

<sup>(3)</sup> Gearing ratio is calculated as the total debt divided by total equity and multiplied by 100%.

<sup>(3)</sup> 資本負債比率乃按債項總額除以權益總額再乘以100%計算。

<sup>(4)</sup> Net debt to equity ratio is calculated as total borrowings net of cash and cash equivalents and restricted cash, and divided by total equity and multiplied by 100%.

<sup>(4)</sup> 淨債務權益比率乃按借款總額(扣除現金及現金等價物以及受限制現金)除以權益總額再乘以100%計算。

### FOREIGN EXCHANGE EXPOSURE

The Group mainly transacts and recognises its revenue in Renminbi and also incurs cost in Hong Kong dollars and Renminbi. The Group is exposed to foreign exchange risk with respect mainly to Renminbi which may affect the Group's financial performance. The Group currently does not have any foreign currency hedging policy. The management is aware of the possible exchange rate exposure due to the continuing fluctuation of Renminbi and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary.

### USE OF PROCEEDS FROM THE GLOBAL OFFERING

Upon completion of the Global Offering and the Listing, a net proceeds from the Global Offering was received by the Group which amounted to approximately HK\$84.7 million after deducting the underwriting commissions and all other related expenses. The Group had utilised approximately HK\$16.4 million of the net proceeds as at 30 June 2016. The unutilised portion of net proceeds is currently held in cash and have been placed in deposits with banks in Hong Kong and the PRC and it is intended that it will be applied in the manner consistent with the proposed allocations as disclosed in the Prospectus and the announcement of the Company dated 26 May 2016.

### 外匯風險

本集團主要以人民幣交易及確認其收入及亦產生港元及人民幣成本。本集團所面對之外匯風險主要與人民幣有關，本集團之財務表現可能因此受到影響。本集團現時並無任何外幣對沖政策。管理層知悉人民幣持續波動可能引致之外匯風險，並將密切監察其對本集團表現之影響，以判斷是否必要採取任何對沖政策。

### 全球發售的所得款項用途

於完成全球發售及上市後，本集團收到全球發售之所得款項淨額（扣除包銷佣金及所有其他相關開支後）約84.7百萬港元。於二零一六年六月三十日，本集團已動用所得款項淨額約16.4百萬港元。誠如招股章程及本公司日期為二零一六年五月二十六日之公告所披露，未動用所得款項淨額部分當前以現金形式持有並已存入香港及中國之銀行以及擬將按所建議之分配方式應用。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

Use of proceeds 所得款項用途		As at 30 June 2016 於二零一六年六月三十日				
		Net proceeds 所得款項淨額 <i>HK\$ million</i> 百萬港元	Utilised 已動用 <i>HK\$ million</i> 百萬港元	Unutilised 尚未動用 <i>HK\$ million</i> 百萬港元		
1.	Purchasing and setting up major facilities including fire safety and security system, as well as renovating the display area of a new flagship mall	1.	用於購置及設立主要設施(包括消防安全及保障系統)以及翻新旗艦商城展示區	21.8	9.3	12.5
2.	Purchasing inventories for display and initial operation at the new flagship mall	2.	採購存貨以供新旗艦商城展示及初步營運	21.4	–	21.4
3.	Establishment of new logistics centre	3.	用於建立新的物流中心	29.6	–	29.6
4.	Refurbishing the Meijiang Outlet	4.	翻新梅江門店	3.4	2.4	1.0
5.	Establishment of one sales outlet in Wuhua County of Meizhou	5.	用於在梅州市五華縣開設一間銷售門店	3.0	–	3.0
6.	Upgrading the information system	6.	用於資訊系統升級	1.3	0.8	0.5
7.	General working capital	7.	用作一般營運資金	4.2	3.9	0.4
				<u>84.7</u>	<u>16.4</u>	<u>68.3</u>

As disclosed in the announcement of the Company dated 26 May 2016, the original selected site of the new flagship mall is located at Qinyang Peninsula in Meijiang District, Meizhou. As the region is under construction and the estimated time of completion is still uncertain, the Group will not be able to commence the renovation work of the new flagship mall during the second half of 2016 and put it into operation during the first half of 2017 in accordance with the planned schedule as stated in the Prospectus. Accordingly, the Board resolved to change the site of the new flagship mall from Qinyang Peninsula to Jinxiu International Home Exhibit Centre in Meixian District, Meizhou in order to avoid the delay in opening the new flagship mall. The renovation work of this new flagship mall has been commenced since June 2016 and the earliest date of putting it into operation will be in the last quarter of 2016.

誠如本公司日期為二零一六年五月二十六日之公告所披露，新旗艦商城的原來選址是位於梅州市梅江區的芹洋半島。由於該選址仍在施工當中，而預計落成的日期仍然未能確定，因此本集團未能按照招股章程中的計劃，於二零一六年下半年開始新旗艦商城的翻修工程，並於二零一七年上半年投入營運。因此，為了避免新旗艦商城延期開業，董事會議決將新旗艦商城的選址由芹洋半島轉到梅州市梅縣區的錦繡國際•家居博覽中心。該新旗艦商城的翻修工程已自二零一六年六月起動工，而投入營運的最早日期將為二零一六年第四季度。



### CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 30 June 2016 (31 December 2015: Nil).

### CAPITAL COMMITMENTS

The Group had no significant outstanding capital commitment as at 30 June 2016 (31 December 2015: Nil).

### EMPLOYEE AND REMUNERATION POLICY

As at 30 June 2016, the Group had a total number of 266 employees (31 December 2015: 266) and the total staff costs, including Directors' remuneration, amounted to approximately RMB5.3 million for the Reporting Period (2015: RMB3.5 million).

The Group offers competitive remuneration packages commensurate with industry practice and provides various fringe benefits to employees. The Group conducts induction training for all of its new employees and on-going training from time to time during their employment. The nature of training offered depends on their specific field of operation.

### 或然負債

於二零一六年六月三十日，本集團並無重大或然負債（二零一五年十二月三十一日：無）。

### 資本承擔

於二零一六年六月三十日，本集團並無重大尚未償還之資本承擔（二零一五年十二月三十一日：無）。

### 僱員及薪酬政策

於二零一六年六月三十日，本集團之僱員總數為266人（二零一五年十二月三十一日：266人），及於報告期間，員工總成本（包括董事薪酬）約為人民幣5.3百萬元（二零一五年：人民幣3.5百萬元）。

本集團為僱員提供符合行業慣例並具競爭力的薪酬待遇及各種福利。本集團為所有新僱員進行入職培訓，並在彼等受僱期間不時提供持續培訓。所提供培訓的性質取決於彼等具體的工作領域。

The objective of the Group's remuneration policy is to maintain fair and competitive packages based on business requirements and industry practice. In order to determine the level of remuneration paid to its employees (including Directors and senior management), the following factors are considered:

- workload, responsibility and job complexity;
- business requirements;
- individual performance and contribution to results;
- company performance and profitability;
- retention considerations and the potential of individuals;
- corporate goals and objectives;
- market rates and changes in relevant markets, including supply and demand fluctuations and changes in competitive conditions; and
- general economic situation.

本集團薪酬政策的目標為根據業務需求及行業慣例維持公平且具競爭力的薪酬待遇。於釐定向其僱員（包括董事及高級管理層）支付的薪酬水平時會考慮以下因素：

- 工作量、職責及工作的複雜程度；
- 業務需求；
- 個人表現及對業績作出的貢獻；
- 公司表現及盈利能力；
- 留任因素及個人潛力；
- 公司目標及宗旨；
- 相關市場的市場水平及變動，包括供需變動及競爭環境轉變；及
- 整體經濟狀況。

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 審閱中期財務資料報告



羅兵咸永道

TO THE MEMBERS OF  
**JIYI HOUSEHOLD INTERNATIONAL HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*

致集一家居國際控股有限公司  
全體股東  
(於開曼群島註冊成立的有限公司)

### INTRODUCTION

### 引言

We have reviewed the interim financial information set out on pages 21 to 53, which comprises the interim condensed consolidated balance sheet of Jiyi Household International Holdings Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) as at 30 June 2016 and the related interim condensed consolidated income statement, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated cash flow statement for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

我們已審閱列載於第21至53頁的中期財務資料，此中期財務資料包括集一家居國際控股有限公司（「**貴公司**」）及其附屬公司（統稱「**貴集團**」）於二零一六年六月三十日的中期簡明綜合資產負債表與截至該日止六個月期間的相關中期簡明綜合收益表、中期簡明綜合全面收益表、中期簡明綜合權益變動表及中期簡明綜合現金流量表，以及主要會計政策概要和其他解釋附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計準則第34號中期財務報告編製及呈列此中期財務資料。

羅兵咸永道會計師事務所，香港中環太子大廈廿二樓  
總機：+852 2289 8888，傳真：+852 2810 9888，www.pwchk.com

PricewaterhouseCoopers, 22/F Prince's Building, Central, Hong Kong  
T: +852 2289 8888, F: +852 2810 9888, www.pwchk.com

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 審閱中期財務資料報告

Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".

我們的責任是根據我們的審閱對該等中期財務資料作出結論，並按照委聘之條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號「中期財務報告」編製。

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 審閱中期財務資料報告

### OTHER MATTERS

The condensed consolidated interim financial information includes comparative information as required by Hong Kong Accounting Standard 34, "Interim financial reporting". The Comparative information for the interim condensed consolidated statement of financial position is based on the audited financial statements as at 31 December 2015. The comparative information for the interim condensed consolidated income statement, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated cash flow statement, and related explanatory notes, for the period 30 June 2015 has not been audited or reviewed.

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 30 August 2016

### 其他事項

簡明綜合中期財務資料包括香港會計準則第34號「中期財務報告」規定的比較資料。中期簡明綜合財務狀況表的比較資料乃基於 貴公司於二零一五年十二月三十一日的經審核財務報表。於二零一五年六月三十日期間之中期簡明綜合收益表、中期簡明綜合全面收益表、中期簡明綜合權益變動表和中期簡明綜合現金流量表以及相關解釋附註的比較資料尚未經審核或審閱。

**羅兵咸永道會計師事務所**  
執業會計師

香港，二零一六年八月三十日

# INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

## 中期簡明綜合收益表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

		Unaudited (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
		Notes 附註	
Revenue	收益	6	166,334
Cost of sales	銷售成本	6	(131,787)
<b>Gross profit</b>	<b>毛利</b>		<b>34,547</b>
Selling expenses	銷售開支		(8,647)
Administrative expenses	行政開支		(10,458)
Other income and gain – net	其他收入及收益淨額		197
<b>Operating profit</b>	<b>經營溢利</b>	7	<b>15,639</b>
Finance income	財務收入		139
Finance expenses	財務費用		(3,794)
Finance cost – net	財務成本淨額		(3,655)
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>11,984</b>
Income tax expense	所得稅開支	8	(3,789)
<b>Profit for the period, all attributable to equity holders of the Company</b>	<b>期內溢利，全部由本公司 權益持有人應佔</b>		<b>8,195</b>
<b>Earnings per share attributable to owners of the Company for the period</b>	<b>期內本公司擁有人 應佔每股盈利</b>		
– Basic and diluted (RMB per share)	– 基本及攤薄 (每股人民幣元)	9	0.02
			0.03

The notes on pages 27 to 53 are an integral part of this interim consolidated financial information.

第27至53頁附註為本中期綜合財務資料之組成部分。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

		Unaudited (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Profit for the period</b>	期內溢利	<b>8,195</b>	7,689
<b>Other comprehensive income:</b>	其他全面收入：		
<i>Items that may be reclassified to profit or loss</i>	可能重新分類至損益之項目		
Currency translation differences	匯兌差額	<b>636</b>	(541)
<b>Total comprehensive income for the period, all attributable to equity holders of the Company</b>	期內全面收入總額，全部由本公司權益持有人應佔	<b>8,831</b>	7,148

The notes on pages 27 to 53 are an integral part of this interim consolidated financial information.

第27至53頁附註為本中期綜合財務資料之組成部分。

# INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

## 中期簡明綜合資產負債表

As at 30 June 2016 於二零一六年六月三十日

		Notes 附註	Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	56,296	56,811
Land use rights	土地使用權		2,969	3,015
Intangible assets	無形資產		587	598
Deferred income tax assets	遞延所得稅資產	14	2,386	1,753
			<b>62,238</b>	<b>62,177</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		46,038	36,421
Trade and other receivables	貿易及其他應收款項	12	248,670	197,796
Restricted cash	受限制現金	13	36,450	25,205
Cash at bank and on hand	銀行及手頭現金		117,466	115,412
			<b>448,624</b>	<b>374,834</b>
<b>Total assets</b>	<b>資產總值</b>		<b>510,862</b>	<b>437,011</b>



# INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

## 中期簡明綜合資產負債表

As at 30 June 2016 於二零一六年六月三十日

		Notes 附註	Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves attributable to equity holders of the Company</b>	<b>本公司權益持有人 應佔股本及儲備</b>			
Share capital	股本	15	35,638	29,484
Share premium	股份溢價	15	243,832	202,467
Other reserves	其他儲備		(53,291)	(53,927)
Retained earnings	保留盈利		90,371	82,176
<b>Total equity</b>	<b>權益總額</b>		<b>316,550</b>	<b>260,200</b>
<b>LIABILITIES</b>	<b>負債</b>			
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	16	61,792	74,058
Bank borrowings	銀行借款	17	126,135	97,035
Current income tax liabilities	即期所得稅負債		6,385	5,718
<b>Total liabilities</b>	<b>負債總額</b>		<b>194,312</b>	<b>176,811</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>510,862</b>	<b>437,011</b>

The notes on pages 27 to 53 are an integral part of this interim consolidated financial information.

第27至53頁附註為本中期綜合財務資料之組成部分。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

		Unaudited 未經審核				
		Attributable to equity holders of the Company 本公司權益持有人應佔				
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total Equity 權益總額 RMB'000 人民幣千元
<b>Balance at 1 January 2015</b>	於二零一五年 一月一日的結餘	-	-	44,265	130,905	175,170
<b>Comprehensive income:</b>	全面收入:					
Profit for the period ended 30 June 2015	截至二零一五年 六月三十日止期間溢利	-	-	-	7,689	7,689
Currency translation	匯兌	-	-	(541)	-	(541)
<b>Transactions with owners:</b>	與擁有人交易:					
Capital injection from equity holders	權益持有人注資	-	-	6,335	-	6,335
Deemed contributions	視作分派	-	-	40,000	-	40,000
Dividends (Note 10)	股息(附註10)	-	-	-	(80,000)	(80,000)
Share issued and reorganisation	已發行股份及重組	1	145,789	(145,450)	-	340
<b>Balance at 30 June 2015</b>	於二零一五年 六月三十日的結餘	<b>1</b>	<b>145,789</b>	<b>(55,391)</b>	<b>58,594</b>	<b>148,993</b>
<b>Balance at 1 January 2016</b>	於二零一六年 一月一日的結餘	29,484	202,467	(53,927)	82,176	260,200
<b>Comprehensive income:</b>	全面收入:					
Profit for the period ended 30 June 2016	截至二零一六年 六月三十日止期間溢利	-	-	-	8,195	8,195
<b>Other comprehensive income:</b>	其他全面收入:					
Currency translation differences	匯兌差額	-	-	636	-	636
<b>Transactions with owners:</b>	與擁有人交易:					
New shares placing (Note 15(c))	配售新股份(附註15(c))	6,154	41,365	-	-	47,519
<b>Balance at 30 June 2016</b>	於二零一六年 六月三十日的結餘	<b>35,638</b>	<b>243,832</b>	<b>(53,291)</b>	<b>90,371</b>	<b>316,550</b>

# INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## 中期簡明綜合現金流量表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

		Unaudited (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Cash flows from operating activities</b>	<b>經營活動現金流量</b>		
Cash used in operations	經營所用現金	(53,801)	(4,983)
Interest paid	已付利息	(3,794)	(2,966)
Income tax paid	已付所得稅	(3,754)	(3,914)
Net cash used in operating activities	經營活動所用現金淨額	(61,349)	(11,863)
<b>Cash flows from investing activities</b>	<b>投資活動現金流量</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(2,588)	(444)
Purchase of intangible assets	購買無形資產	(19)	-
Release of restricted cash	解除受限制現金	18,870	5,130
Addition of restricted cash	增加受限制現金	(30,115)	(7,198)
Addition of long term deposit	增加長期存款	(56,500)	-
Net cash used in investing activities	投資活動所用現金淨額	(70,352)	(2,512)
<b>Cash flows from financing activities</b>	<b>融資活動現金流量</b>		
Proceeds from bank borrowings	銀行借款所得款項	55,000	12,400
Repayments of bank borrowings	償還銀行借款	(25,900)	(11,402)
Capital injection from equity holders	權益持有人注資	-	6,335
Net proceeds from new shares placing	配售新股份的所得款項淨額	47,519	-
Deemed contributions	視作出資	-	40,000
Payment of share issuance costs	支付股份發行成本	-	(2,046)
Dividends paid to then shareholders	派付予當時股東的股息	-	(57,441)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	76,619	(12,154)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	(55,082)	(26,529)
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	115,412	59,098
Exchange gains/(losses) on cash and cash equivalent	現金及現金等價物匯兌收益/(虧損)	636	(541)
<b>Cash and cash equivalents at end of the period</b>	<b>期末現金及現金等價物</b>	60,966	32,028

The notes on pages 27 to 53 are an integral part of this interim consolidated financial information.

第27至53頁附註為本中期綜合財務資料之組成部分。

### 1 GENERAL INFORMATION

Jiyi Household International Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 2 February 2015 as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands. The address of the Company’s registered office is Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands. The address of its principal place of business in Hong Kong is Room 1405, 14/F., Jubilee Centre, 18 Fenwick Street, Wanchai, Hong Kong.

The Company is an investment holding company and its subsidiaries (together, the “**Group**”) are principally engaged in the business of sale and distribution of building and home improvement materials and furnishings and provision of interior design and engineering services in the People’s Republic of China (the “**PRC**”). The controlling shareholder of the Group is Xinling Limited, a company incorporated in British Virgin Islands (“**BVI**”) which is wholly-owned by Ms. Hou Wei (“**Ms. Hou**”).

The Company has its primary listing (the “**Listing**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 6 November 2015.

This condensed consolidated interim financial information is presented in thousands of Renminbi (“**RMB**”), unless otherwise stated. This condensed consolidated interim financial information was approved for issue on 30 August 2016.

### 1 一般資料

集一家居國際控股有限公司（「**本公司**」）於二零一五年二月二日於開曼群島根據開曼群島公司法（經修訂）註冊成立為獲豁免有限公司。本公司註冊辦事處的地址為Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands。其香港主要營業地點的地址為香港灣仔分域街18號捷利中心14樓1405室。

本公司為一間投資控股公司及其附屬公司（統稱「**本集團**」）主要在中華人民共和國（「**中國**」）從事銷售及分銷建築及家居裝修材料及傢俱以及提供室內設計及工程服務的業務。本集團的控股股東為欣領有限公司，乃為一間於英屬處女群島（「**英屬處女群島**」）註冊成立及由侯薇女士（「**侯女士**」）全資擁有的公司。

本公司於二零一五年十一月六日於香港聯合交易所有限公司（「**聯交所**」）首次上市（「**上市**」）。

除另有指明外，該簡明綜合中期財務資料乃以人民幣（「**人民幣**」）千元呈列。本簡明綜合中期財務資料已於二零一六年八月三十日獲批准刊發。

### 1 GENERAL INFORMATION (Continued)

The financial information relating to the year ended 31 December 2015 that is included in the condensed consolidated interim financial information for the six months ended 30 June 2016 as comparative information does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the financial statements for the year ended 31 December 2015 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (Cap. 622).

The Company's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance (Cap. 622).

### 2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2016 has been prepared in accordance with HKAS 34, 'Interim financial reporting'. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015, which have been prepared in accordance with Hong Kong Financial Reporting Standards (the "HKFRS").

### 1 一般資料 (續)

計入截至二零一六年六月三十日止六個月的簡明綜合中期財務資料內有關截至二零一五年十二月三十一日止年度的財務資料(作為比較資料),並不構成本公司於該年度的法定年度綜合財務報表但源自該等財務報表。有關該等法定財務報表須根據香港公司條例(第622章)第436條予以披露的進一步資料如下:

按照香港公司條例(第622章)第662(3)條及附表6第3部的規定,本公司已向公司註冊處遞交截至二零一五年十二月三十一日止年度的財務報表。

本公司核數師已就該等財務報表出具報告。核數師報告為無保留意見;並無載有核數師於其報告出具無保留意見的情況下,提請注意任何引述的強調事項;亦不載有根據香港公司條例(第622章)第406(2)、407(2)或(3)節作出的陳述。

### 2 編製基準

截至二零一六年六月三十日止六個月之本簡明綜合中期財務資料乃根據香港會計準則第34號「中期財務報告」之規定而編製。簡明綜合中期財務資料應與根據香港財務報告準則(「香港財務報告準則」)編製之截至二零一五年十二月三十一日止年度之年度財務報表一併閱讀。

### 3 ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2015, as described in those annual financial statements.

- (a) New and amended standards, effective for the financial year beginning on or after 1 January 2016 do not have a material impact on the Group:

HKFRS 14 “Regulatory Deferral Accounts”;  
香港財務報告準則第14號「監管遞延賬戶」;

Amendment to HKFRS 11 “Accounting for acquisitions of interests in joint operations”;  
香港財務報告準則第11號(修訂本)「收購合營企業權益的會計法」;

Amendments to HKAS 16 and HKAS 38  
“Clarification of acceptable methods of depreciation and amortisation”;  
香港會計準則第16號及香港會計準則第38號(修訂本)「折舊及攤銷可接受方法的澄清」;

Amendments to HKAS 16 and HKAS 41 “Agriculture: bearer plants”;  
香港會計準則第16號及香港會計準則第41號(修訂本)「農業：生產性植物」;

Amendment to HKAS 27 “Equity method in separate financial statements”;  
香港會計準則第27號(修訂本)「單獨財務報表權益法」;

Amendments to HKFRS 10, HKFRS 12 and HKAS 28  
“Investment entities: applying the consolidation exception”;  
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號(修訂本)「投資實體：應用綜合入賬的例外情況」;

Amendments to HKAS 1 “Disclosure initiative”;  
香港會計準則第1號(修訂本)「披露計劃」;

Annual improvements 2014.  
二零一四年度改進。

### 3 會計政策

除以下所述者外，所採用之會計政策與該等年度財務報表所述截至二零一五年十二月三十一日止年度之年度財務報表所採用者一致。

- (a) 於二零一六年一月一日或之後開始的財政年度生效對本集團並無重大影響的新訂及經修訂準則：

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

- (b) New and amended standards that have been issued but are effective for the financial year after 1 January 2016 and have not been early adopted by the Group:

HKAS12  
香港會計準則第12號

'Income taxes'  
「所得稅」

1 January 2017  
二零一七年一月一日

HKAS7  
香港會計準則第7號

'Statement of cash flows'  
「現金流量表」

1 January 2017  
二零一七年一月一日

HKFRS15  
香港財務報告準則第15號

'Revenue from contracts with customers'  
「與客戶的合約收益」

1 January 2018  
二零一八年一月一日

HKFRS9  
香港財務報告準則第9號

'Financial instruments'  
「金融工具」

1 January 2018  
二零一八年一月一日

HKFRS16  
香港財務報告準則第16號

'Lease'  
「租賃」

1 January 2019  
二零一九年一月一日

None of these is expected to have a significant effect on the consolidated financial statements of the Group, except the following set out below:

### 3 會計政策 (續)

- (b) 於二零一六年一月一日之後開始的財政年度已頒佈但尚未生效，且並無獲本集團提早採納的新訂及經修訂準則：

**Effective  
for the financial year  
beginning  
on or after  
於下列日期  
或之後開始之  
財政年度生效**

除下文所載者外，該等預期對本集團之綜合財務報表不會產生重大影響：

3 ACCOUNTING POLICIES (Continued)

- (b) New and amended standards that have been issued but are effective for the financial year after 1 January 2016 and have not been early adopted by the Group: (Continued)

HKFRS 15, 'Revenue from contracts with customers' deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The standard replaces HKAS 18 'Revenue' and HKAS 11 'Construction contracts' and related interpretations. The standard is effective for annual periods beginning on or after 1 January 2018 and earlier application is permitted. The Group is assessing the impact of HKFRS 15.

HKFRS 16 provides updated guidance on the definition of leases, and the guidance on the combination and separation of contracts. Under HKFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. HKFRS 16 requires lessees to recognise lease liability reflecting future lease payments and a 'right-of-use-asset' for almost all lease contracts, with an exemption for certain short-term leases and leases of low-value assets. The lessors accounting stays almost the same as under HKAS 17. However, the new accounting model for lessees is expected to impact negotiations between lessors and lessees. The standard is effective for annual periods beginning on or after 1 January 2019 and earlier application is permitted if HKFRS 15 is also applied. The Group is assessing the impact of HKFRS 16.

3 會計政策 (續)

- (b) 於二零一六年一月一日之後開始的財政年度已頒佈但尚未生效，且並無獲本集團提早採納的新訂及經修訂準則：(續)

香港財務報告準則第15號，「與客戶的合約收益」處理收益確認，並就從與客戶實體合約產生的收益及現金流量的性質、金額、時間及不確定因素向財務報表使用者報告有用資料確立原則。收益乃於客戶取得商品或服務的控制權並因而有能力指示用途且從商品或服務獲得利益時確認。該準則取代香港會計準則第18號「收益」及香港會計準則第11號「建造合約」及相關詮釋。該準則於二零一八年一月一日或之後開始的年度期間生效並允許提前應用。本集團正評估香港財務報告準則第15號的影響。

香港財務報告準則第16號提供有關租賃定義的最新指引，以及有關合併及分離的指引。根據香港財務報告準則第16號，倘合約給予權利在一段時間內使用已識別資產以換取代價，則此合同為租賃合同或包含了一個租賃合同。香港財務報告準則第16號要求承租人確認租賃負債以體現未來租金支出及所有大部分租賃合約之使用資產的權利，除非租賃期極短或所涉及的資產價值較低。出租人的會計處理與香港會計準則第17號基本一致。然而，新的租賃會計處理模式預計會影響出租人和承租人之間的談判。該準則於二零一九年一月一日或之後開始之年度期間生效及倘香港財務報告準則第15號亦獲採納，並可提早採納。本集團正在評估香港財務報告準則第16號之影響。



#### 4 ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015.

#### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

##### Financial risk factors

The Group's activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The interim condensed consolidated financial information do 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 financial statements as at 31 December 2015.

There have been no changes in the risk management policies since year end.

#### 4 估計

編製中期財務資料需要管理層作出判斷、估計及假設，而其會對會計政策的應用以及資產及負債、收入及支出的呈報金額構成影響。實際結果可能有別於此等估計。於編製該等簡明綜合中期財務資料時，管理層於應用本集團會計政策時作出的重大判斷及估計不確定性之主要來源與截至二零一五年十二月三十一日止年度的綜合財務報表所應用者相同。

#### 5 財務風險管理及金融工具

##### 財務風險因素

本集團業務涉及多項財務風險：利率風險、信貸風險及流動資金風險。本集團的整體風險管理計劃集中於金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

簡明綜合中期財務資料並無包括所有須載於年度財務報表的財務風險管理資料及披露，並應與本集團於二零一五年十二月三十一日之年度財務報表一併閱讀。

自年底以來，風險管理政策並無任何變動。

## 6 SEGMENT INFORMATION

The chief operating decision-maker (“**CODM**”) has been identified as the chief executive officer of the Company. The chief executive officer reviews the Group’s internal reporting in order to assess performance and allocate resources. The chief executive officer has determined the operating segments based on these reports. The chief executive officer considers the business from products and services perspective, and determines that the Group has the following operating segments:

- (i) Sale and distribution of merchandise
- (ii) Provision of interior design and engineering services

The CODM assesses the performance of the operating segments mainly based on segment revenue and gross profit of each operating segment. The Company currently does not allocate assets and liabilities to its segments, as the CODM does not use this information to allocate resources to or evaluate the performance of the operating segments. Therefore, the Company does not report a measure of total assets or total liabilities for each reportable segment.

## 6 分部資料

本公司的最高行政人員被確定為主要經營決策者（「**主要經營決策者**」）。最高行政人員審閱本集團的內部報告以評估表現及分配資源。最高行政人員已根據該等報告確定經營分部。最高行政人員從產品及服務角度考慮業務，並確定本集團有以下經營分部：

- (i) 銷售及分銷商品
- (ii) 提供室內設計及工程服務

主要經營決策者主要根據各經營分部的分部收益及毛利評估其表現。本公司現時不會將資產及負債分配至其分部，原因是其主要經營決策者不會使用該資料分配資源予經營分部或評估經營分部的表現。因此，本公司不會就各可呈報分部報告資產總值或負債總額的計量值。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 6 SEGMENT INFORMATION (Continued)

The segment information provided to the CODM for the reportable segments for the period is as follows:

### 6 分部資料 (續)

期內，就可報告分部向主要經營決策者提供的分部資料如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Segment Revenue</b>	<b>分部收益</b>		
– Sale and distribution of merchandise	– 銷售及分銷商品		
Total segment revenue	分部收益總額	<b>139,692</b>	126,797
Inter-segment revenue	分部間收益	<b>(10,124)</b>	(2,037)
		<hr/>	<hr/>
Revenue from external customers	來自外部客戶的收益	<b>129,568</b>	124,760
		<hr/>	<hr/>
– Provision of interior design and engineering services	– 提供室內設計及工程服務		
Total segment revenue	分部收益總額	<b>36,766</b>	4,669
Inter-segment revenue	分部間收益	–	–
		<hr/>	<hr/>
Revenue from external customers	來自外部客戶的收益	<b>36,766</b>	4,669
		<hr/>	<hr/>
		<b>166,334</b>	129,429

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 6 SEGMENT INFORMATION (Continued)

### 6 分部資料 (續)

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Segment Cost</b>	<b>分部成本</b>		
– Sale and distribution of merchandise	– 銷售及分銷商品	99,371	90,428
– Provision of interior design and engineering services	– 提供室內設計及工程服務	32,416	4,477
		<b>131,787</b>	<b>94,905</b>

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Segment gross profit</b>	<b>分部毛利</b>		
– Sale and distribution of merchandise	– 銷售及分銷商品	30,197	34,332
– Provision of interior design and engineering services	– 提供室內設計及工程服務	4,350	192
		<b>34,547</b>	<b>34,524</b>

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 6 SEGMENT INFORMATION (Continued)

### 6 分部資料 (續)

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Segment gross profit</b>	<b>分部毛利</b>	<b>34,547</b>	34,524
Other income and gain – net	其他收入及收益淨額	<b>197</b>	806
Selling expenses	銷售開支	<b>(8,647)</b>	(7,727)
Administrative expenses	行政開支	<b>(10,458)</b>	(13,590)
Finance cost – net	財務成本淨額	<b>(3,655)</b>	(2,814)
Income tax expense	所得稅開支	<b>(3,789)</b>	(3,510)
<b>Profit for the period</b>	<b>期內溢利</b>	<b>8,195</b>	7,689

During the period, all revenues of the Group were derived from the PRC.

Non-current assets for this purpose consist of land use right, property, plant and equipment and intangible assets which are all located in the PRC as at 30 June 2016.

For both periods, there was no revenue derived from a single external customer accounting for 10% or more of the Group's revenues.

期內，本集團所有收益均來自中國。

就此而言的非流動資產包括於二零一六年六月三十日所有位於中國的土地使用權、物業、廠房及設備以及無形資產。

於兩個期間，並無來自單一外部客戶的收益佔本集團收益的10%或以上。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 6 SEGMENT INFORMATION (Continued)

Breakdown of the revenue by products or services is as follow:

### 6 分部資料 (續)

按產品或服務劃分的收益明細如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Segment Revenue</b>	<b>分部收益</b>		
Sale and distribution of merchandise	銷售及分銷商品		
– Building materials	– 建材	80,929	81,487
– Home improvement	– 家居裝修材料	31,046	20,133
– Furnishings	– 傢俱	27,717	25,177
		<b>139,692</b>	126,797
Provision of interior design and engineering services	提供室內設計及工程服務	36,766	4,669
Inter-segment revenue	分部間收益	(10,124)	(2,037)
		<b>166,334</b>	129,429

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 7 OPERATING PROFIT

An analysis of the amounts presented as operating items in the financial information is given:

Operating item	經營項目
Provision for/(reversal of) write-down of inventories	存貨撇減撥備／(撥回)
Provision for impairment of trade and other receivables	貿易及其他應收款項 減值撥備
<b>Operating profit</b>	<b>經營溢利</b>

### 7 經營溢利

財務資料內經營項目呈列之數額分析如下：

#### Six months ended 30 June 截至六月三十日止六個月

2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>12,977</b>	12,101
<b>102</b>	(255)
<b>2,560</b>	2,167
<b>15,639</b>	14,013

### 8 INCOME TAX EXPENSE

Current income tax	即期所得稅
Deferred income tax (Note 14)	遞延所得稅(附註14)

### 8 所得稅開支

#### Six months ended 30 June 截至六月三十日止六個月

2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>4,422</b>	3,975
<b>(633)</b>	(465)
<b>3,789</b>	3,510

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 8 INCOME TAX EXPENSE (Continued)

The taxation on the Group's profit before income tax differs from the theoretical amount that would arise using the tax rate applicable to profit of the Group as follows:

Profit before income tax	除所得稅前溢利
Tax calculated at the tax rate applicable to profits in the respective companies	按適用於各公司溢利的稅率計算的稅項
Tax losses for which no deferred income tax asset was recognised	未確認為遞延所得稅資產之稅項虧損
Tax exemptions	免稅額
Expenses not deductible for tax purposes	不可扣稅開支

#### Cayman Islands income tax

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands and accordingly, is exempted from Cayman Islands income tax.

#### BVI income tax

The Company's subsidiary in the BVI was incorporated under the International Business Companies Act of the BVI and, accordingly, is exempted from the BVI income tax.

### 8 所得稅開支(續)

本集團除所得稅前溢利的稅項與採用適用於本集團溢利的稅率計算的理論金額有如下差異：

Six months ended 30 June  
截至六月三十日止六個月

2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
11,984	11,199
2,996	2,867
45	4
708	16
40	623
<b>3,789</b>	<b>3,510</b>

#### 開曼群島所得稅

本公司根據開曼群島公司法(經修訂)於開曼群島註冊成立為獲豁免有限公司,因此,獲豁免繳納開曼群島所得稅。

#### 英屬處女群島所得稅

本公司之附屬公司乃根據英屬處女群島國際商業公司法於英屬處女群島註冊成立,及因此豁免英屬處女群島所得稅。



### 8 INCOME TAX EXPENSE (Continued)

#### Hong Kong profits tax

Entities incorporated in Hong Kong are subject to Hong Kong profits tax at a rate at 16.5% for the six months ended 30 June 2016 (six months ended 30 June 2015: 16.5%) on the estimated assessable profit for the year. No Hong Kong profits tax has been provided for as there was no business operation that is subject to Hong Kong profits tax during the period.

#### PRC enterprise income tax ("EIT")

The entities incorporated in the PRC are subject to EIT. All PRC enterprises are subject to a standard EIT rate of 25%.

#### PRC withholding tax ("WHT")

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after 1 January 2008 are generally subject to a 10% WHT. If a foreign investor incorporated in Hong Kong meets the conditions and requirements under the double taxation treaty arrangement entered into between the PRC and Hong Kong, the relevant WHT rate will be reduced from 10% to 5%. During the period, the Directors reassessed the dividend policy of its major subsidiary established in the PRC, Guangdong Jiyi Household Building Materials Chain Co., Ltd. (廣東集一家居建材連鎖有限公司) ("Jiyi Household"), based on the Group's current business plan and financial position, no retained earnings as of 30 June 2016 generated by Jiyi Household would be distributed to its non-PRC registered intermediate holding company and as such, no deferred tax liability has been provided by the Group for the earnings expected to be retained by Jiyi Household in the PRC and not to be remitted out of the PRC in the foreseeable future.

### 8 所得稅開支 (續)

#### 香港利得稅

於香港註冊成立的實體截至二零一六年六月三十日止六個月須就本年度估計應課稅繳納16.5% (截至二零一五年六月三十日止六個月: 16.5%) 的香港利得稅。由於期內並無須繳納香港利得稅的業務營運, 故並未就香港利得稅作出撥備。

#### 中國企業所得稅 (「企業所得稅」)

於中國註冊成立的實體均須繳納企業所得稅。所有的中國企業均須按標準的企業所得稅稅率25%繳納企業所得稅。

#### 中國預扣稅 (「預扣稅」)

根據適用的中國稅務法規, 於中國成立的公司就二零零八年一月一日之後賺取的溢利向境外投資者分派股息通常須繳納10%預扣稅。倘於香港註冊成立的境外投資者符合中國與香港訂立的雙邊稅務條約安排項下的條件及規定, 則相關預扣稅稅率將從10%降至5%。於期內, 董事根據本集團現時的業務計劃及財務狀況重新評估其在中國成立的主要附屬公司廣東集一家居建材連鎖有限公司 (「集一家居」) 的股息政策, 集一家居截至二零一六年六月三十日並無產生保留盈利將分派予其並非在中國註冊的間接控股公司, 因此, 本集團並無就集一家居預期將在中國境內保留且於可見將來不會匯出中國的盈利撥備任何遞延稅項負債。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 9 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

### 9 每股盈利

每股基本盈利乃按本公司擁有人應佔溢利除以期內已發行之普通股加權平均數計算。

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
Profit attributable to owners of the Company (RMB'000)	本公司擁有人應佔溢利 (人民幣千元)	8,195	7,689
Weighted average number of ordinary shares in issue (thousands of shares) (a)	已發行普通股之 加權平均數(千股)(a)	364,352	270,000
Basic earnings per share (RMB per share)	每股基本盈利 (每股人民幣元)	0.02	0.03

(a) Pursuant to the resolutions in writing of the shareholders of the Company passed on 6 October 2015, the authorised share capital of the Company was increased from HK\$380,000 to HK\$500,000,000 divided into 5,000,000,000 shares with a par value of HK\$0.10 each by the creation of an additional 4,996,200,000 shares. An aggregate of 269,990,000 shares were issued and allotted to the then shareholders of the Company as at 6 October 2015 (the "Capitalisation Issue").

In determining the number of shares of the Company in issue, the total of 270,000,000 shares issued (one share issued upon the incorporation of the Company, 9,999 shares issued upon the completion of the reorganisation of the Group and 269,990,000 shares issued upon the completion of the Capitalisation Issue) were deemed to have been in issue since 1 January 2014.

(a) 根據本公司股東於二零一五年十月六日通過之書面決議案，本公司之法定股本透過增設額外4,996,200,000股股份由380,000港元增至500,000,000港元，分拆為5,000,000,000股每股面值0.10港元之股份。於二零一五年十月六日，合共269,990,000股股份已獲發行及配發予本公司當時股東（「資本化發行」）。

於釐定本公司已發行股份數目時，自二零一四年一月一日以來，合共270,000,000股股份（於本公司註冊成立時已發行1股股份、於本集團完成重組時已發行9,999股股份及於資本化發行完成時已發行269,990,000股股份）被視為已發行。

9 EARNINGS PER SHARE (Continued)

(a) (Continued)

Upon the completion of the Global Offering (as defined in the prospectus of the Company dated 27 October 2015 (the “Prospectus”), the Company issued 90,000,000 new shares. On 20 June 2016, the Company completed the placing of 72,000,000 new shares, details of which are disclosed in the announcements of the Company dated 6 June 2016 and 20 June 2016, respectively.

For the six months ended 30 June 2016, diluted earnings per share were the same as basic earnings per share due to the absence of dilutive potential ordinary shares as at year end date.

10 DIVIDENDS

The Board does not recommend any payment of interim dividend for the six months ended 30 June 2016.

On 21 January 2015, the shareholders of the Company approved to declare and distribute a dividend of RMB80 million to the then shareholders.

9 每股盈利 (續)

(a) (續)

於完成全球發售(定義見本公司日期為二零一五年十月二十七日之招股章程(「招股章程」))後,本公司已發行90,000,000股新股份。於二零一六年六月二十日,本公司完成配售72,000,000股新股份,有關詳情分別披露於本公司日期為二零一六年六月六日及二零一六年六月二十日之公告。

截至二零一六年六月三十日止六個月,每股攤薄盈利與基本盈利相同,原因為於年結日並無攤薄潛在普通股。

10 股息

董事會不建議就截至二零一六年六月三十日止六個月派付任何中期股息。

於二零一五年一月二十一日,本公司股東批准向當時股東宣派及分配人民幣80百萬元的股息。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 11 PROPERTY, PLANT AND EQUIPMENT

### 11 物業、廠房及設備

		Buildings	Motor vehicles	Furniture, fittings and equipment 傢具、裝修及設備	Leasehold improvements 租賃裝修	Construction in progress 在建	Total 總計
		樓宇 RMB'000 人民幣千元	汽車 RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Six months ended 30 June 2015	截至二零一五年 六月三十日止六個月						
Opening net book amount	期初賬面淨值	44,530	1,101	340	17,041	152	63,164
Additions	添置	–	275	17	150	2	444
Transfer	轉讓	152	–	–	–	(152)	–
Depreciation	折舊	(861)	(95)	(102)	(2,615)	–	(3,673)
Closing net book amount	期末賬面淨值	43,821	1,281	255	14,576	2	59,935
Six months ended 30 June 2015	截至二零一五年 六月三十日止六個月						
Cost	成本	51,399	2,061	1,124	29,395	2	83,981
Accumulated depreciation	累計折舊	(7,578)	(780)	(869)	(14,819)	–	(24,046)
Net book amount	賬面淨值	43,821	1,281	255	14,576	2	59,935
Six months ended 30 June 2016	截至二零一六年 六月三十日止六個月						
Opening net book amount	期初賬面淨值	42,946	1,186	207	12,295	177	56,811
Additions	添置	2,068	198	17	–	305	2,588
Transfer	轉讓	308	–	–	–	(308)	–
Depreciation	折舊	(874)	(107)	(70)	(2,052)	–	(3,103)
Closing net book amount	期末賬面淨值	44,448	1,277	154	10,243	174	56,296
Six months ended 30 June 2016	截至二零一六年 六月三十日止六個月						
Cost	成本	53,775	2,259	1,175	29,095	174	86,478
Accumulated depreciation	累計折舊	(9,327)	(982)	(1,021)	(18,852)	–	(30,182)
Net book amount	賬面淨值	44,448	1,277	154	10,243	174	56,296

12 TRADE AND OTHER RECEIVABLES

The credit period granted to customers is between 0 to 360 days. The ageing analysis of the trade receivables from the date of sales is as follows:

Up to 6 months	最多六個月
6 to 12 months	六至十二個月
Over 12 months	超過十二個月

As at 30 June 2016 (31 December 2015: nil), no trade receivables was past due but not impaired.

As at 30 June 2016, trade receivables of RMB48,188,000 (31 December 2015: RMB8,978,000) were impaired and partially provided for the provision of RMB3,183,000 (31 December 2015: RMB623,000).

12 貿易及其他應收款項

授予客戶的信貸期介乎0至360天。自銷售日期起貿易應收款項的賬齡分析如下：

As at 於	
30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
103,811	162,725
87,368	7,821
4,086	1,157
<u>195,265</u>	<u>171,703</u>

於二零一六年六月三十日（二零一五年十二月三十一日：無），並無貿易應收款項逾期但未減值。

於二零一六年六月三十日，貿易應收款項人民幣48,188,000元（二零一五年十二月三十一日：人民幣8,978,000元）已減值且計提部分撥備人民幣3,183,000元（二零一五年十二月三十一日：人民幣623,000元）。

13 RESTRICTED CASH

13 受限制現金

		As at 於	
		30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
Restricted cash	受限制現金	<b>36,450</b>	<b>25,205</b>

As at 30 June 2016, bank deposits amounted to RMB36,000,000 (31 December 2015: RMB20,000,000) were pledged to secure short term bank borrowing amounted to RMB36,000,000 (31 December 2015: RMB20,000,000) (Note 17).

於二零一六年六月三十日，已抵押人民幣36,000,000元（二零一五年十二月三十一日：人民幣20,000,000元）之銀行存款，以擔保短期銀行借款人民幣36,000,000元（二零一五年十二月三十一日：人民幣20,000,000元）（附註17）。

Bank deposits amounted to RMB450,000 (31 December 2015: RMB5,205,000) were placed as guarantee deposits for issuing notes payable.

已就發行應付票據存入銀行存款人民幣450,000元（二零一五年十二月三十一日：人民幣5,205,000元）作為擔保存款。

As at 30 June 2016, the effective interest rate on restricted cash was 1.95% (31 December 2015: 1.97%) per annum.

於二零一六年六月三十日，受限制現金的實際年利率為1.95%（二零一五年十二月三十一日：1.97%）。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 14 DEFERRED INCOME TAX

As no deferred income tax liabilities were recognized, there are no offset amounts as at 30 June 2016 (31 December 2015: nil).

### 14 遞延所得稅

由於並無確認任何遞延所得稅負債，於二零一六年六月三十日，並無抵銷款項（二零一五年十二月三十一日：無）。

Six months ended 30 June  
截至六月三十日止六個月

Deferred tax assets:	遞延稅項資產：		
– to be recovered within 12 months	– 十二個月內將予收回	<b>2016</b> 二零一六年 <b>RMB'000</b> 人民幣千元  <b>2,386</b>	2015 二零一五年 RMB'000 人民幣千元  2,183

The movements in deferred tax assets are as follows:

遞延稅項資產變動如下：

#### Deferred tax assets:

#### 遞延稅項資產：

		Accrued rental	Accrued payroll	Provision for impairment of trade and other receivables	Provision for impairment of inventories	Total
		應計租金	應計工資	貿易及其他應收款項減值撥備	存貨減值撥備	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2015	於二零一五年一月一日	708	670	81	259	1,718
Credited/(Charged) to profit or loss	自損益入賬/(扣除)	50	(64)	542	(63)	465
At 30 June 2015	於二零一五年六月三十日	758	606	623	196	2,183
At 1 January 2016	於二零一六年一月一日	807	616	156	174	1,753
Credited/(Charged) to profit or loss	自損益入賬/(扣除)	32	(65)	640	26	633
At 30 June 2016	於二零一六年六月三十日	839	551	796	200	2,386

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 14 DEFERRED INCOME TAX (Continued)

At 30 June 2016, the Group did not recognise deferred income tax assets of RMB45,000 (30 June 2015: RMB4,000) in respect of losses amounting to RMB181,000 (30 June 2015: to RMB15,000) as it is not probable that future taxable profits can be utilised to offset the losses. The estimated tax losses are subject to approval by the relevant tax authorities.

### 15 SHARE CAPITAL AND SHARE PREMIUM

Ordinary shares, issued and fully paid:

### 14 遞延所得稅 (續)

於二零一六年六月三十日，本集團並無就人民幣181,000元（二零一五年六月三十日：人民幣15,000元）之虧損確認遞延所得稅資產人民幣45,000元（二零一五年六月三十日：人民幣4,000元），原因是未來應課稅溢利不可用於抵銷該等虧損。估計稅項虧損須待有關稅務機關批准後，方可作實。

### 15 股本及股份溢價

普通股（已發行及繳足）：

		Share Capital 股本	Share Premium 股份溢價
		Number of ordinary shares (of HK\$0.10 each) 普通股數目 (每股面值 0.10港元)	RMB'000 人民幣千元
Opening balance 1 January 2015	二零一五年一月一日 期初結餘	-	-
Upon incorporation of the Company on 2 February 2015 (a)	於二零一五年二月二日 本公司註冊成立時(a)	1	-
Issuance of new ordinary shares (b)	發行新普通股(b)	9,999	145,789
At 30 June 2015	於二零一五年六月三十日	10,000	145,789
At 1 January 2016	於二零一六年一月一日	360,000,000	29,484
New shares placing (c)	配售新股份(c)	72,000,000	6,154
At 30 June 2016	於二零一六年六月三十日	432,000,000	35,638



15 SHARE CAPITAL AND SHARE PREMIUM (Continued)

- (a) On 2 February 2015, the Company was incorporated in the Cayman Islands with an initial authorised share capital of HK\$380,000 divided into 3,800,000 shares of HK\$0.10 each. On the same date, one share was issued and allotted to Reisan Moiten, the initial subscriber, at par, who then transferred such share to Xinling Limited, a BVI company wholly-owned by Ms. Hou.
- (b) On 28 April 2015, each of Ms. Hou, Mr. Liu Shui (劉水), Mr. Li Jianhua (李建華), Mr. Lin Songtian (林松填), Mr. Lin Kuanming (林坤銘), Mr. Hou Bo (侯波) and Mr. Liu Xinping (劉新平), through their respective offshore holding companies, subscribed for and was issued and allotted with the number of shares (totally 9,999 shares) in the Company in proportion to their respective directly or indirectly owned equity interests in Jiyi Household, for an aggregate consideration of HK\$123,500,000 (equivalent to RMB97,540,000).
- (c) On 20 June 2016, 72,000,000 shares were placed with a par value of HK\$0.78 per share.

15 股本及股份溢價(續)

- (a) 於二零一五年二月二日，本公司於開曼群島註冊成立，初始法定股本為380,000港元，分為3,800,000股每股面值0.10港元的股份。同日，一股股份按面值發行及配發予初始認購人Reisan Moiten，彼其後將該股股份轉讓予欣領有限公司（侯女士全資擁有的一家英屬處女群島公司）。
- (b) 於二零一五年四月二十八日，侯女士、劉水先生、李建華先生、林松填先生、林坤銘先生、侯波先生及劉新平先生各自透過彼等各自的境外控股公司，按彼等各自於集一家居直接或間接擁有的股權比例認購並獲發行及配發本公司股份數目（合共9,999股），總代價為123,500,000港元（相當於人民幣97,540,000元）。
- (c) 於二零一六年六月二十日，72,000,000股股份已按每股面值0.78港元配售。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 16 TRADE AND OTHER PAYABLES

The ageing analysis of trade payables based on invoice date were as follows:

Up to 3 months	最多三個月
3 to 6 months	三至六個月
6 to 12 months	六至十二個月
Over 12 months	超過十二個月

The credit period secured by the Group's suppliers ranges from 0 to 90 days.

### 17 BANK BORROWINGS

Secured bank borrowing

有抵押銀行借款

### 16 貿易及其他應付款項

貿易應付款項基於發票日期的賬齡分析如下：

As at 於	
30 June 2016 二零一六年 六月三十日 <i>RMB'000</i> 人民幣千元	31 December 2015 二零一五年 十二月三十一日 <i>RMB'000</i> 人民幣千元
22,815	16,443
3,279	4,156
425	1,050
467	378
<u>26,986</u>	<u>22,027</u>

授予本集團供應商的信貸期介乎0至90天。

### 17 銀行借款

As at 於	
30 June 2016 二零一六年 六月三十日 <i>RMB'000</i> 人民幣千元	31 December 2015 二零一五年 十二月三十一日 <i>RMB'000</i> 人民幣千元
126,135	97,035

17 BANK BORROWINGS (Continued)

- (a) As at 30 June 2016, the bank borrowing of RMB20,500,000 of the Group was secured by the pledge of the same amount of time deposit provided by Meizhou Xikang Construction Company Limited (“Meizhou Xikang”), a related party; the bank borrowing with amount of RMB5,000,000 was secured by property, plant and equipment of the Group and guaranteed by Meizhou Qixin Financing Guaranty and Investment Co., Ltd, a third party which was counter guaranteed by a related party namely Meizhou Jiye Realty Development Company Limited; the bank borrowing of the Group of RMB36,000,000 was secured by the bank deposit of the Group (Note 13); and, the residual of the bank borrowings were secured by property, plant and equipment and land use right of the Group.
- (b) The weighted average effective interest rates during the period are as follows:

17 銀行借款 (續)

- (a) 於二零一六年六月三十日，本集團銀行借款人民幣20,500,000元由關聯方梅州市禧康建築工程有限公司（「梅州禧康」）提供的相同金額定期存款作抵押。銀行借款人民幣5,000,000元由本集團的物業、廠房及設備作抵押，並由梅州市企信融資擔保投資有限公司（由關聯方梅州市集一實業發展有限公司反擔保之第三方）擔保；本集團的銀行借款人民幣36,000,000元由本集團的銀行存款作抵押（附註13）；及餘下銀行借款由本集團的物業、廠房及設備及土地使用權作抵押。
- (b) 於期內的加權平均實際利率如下：

	As at 於	
Bank borrowing	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元
	<u>5.92%</u>	<u>7.25%</u>

The carrying amounts of the Group's borrowings were approximated to their fair values as at 30 June 2016 as the interest rates of most of borrowings were variable and original term within one year.

The carrying amounts of bank borrowings are all denominated in RMB.

於二零一六年六月三十日，由於大部分借款為浮動利息借款且初始年期為一年，故本集團借款的賬面值與其公平值相若。

銀行借款賬面值均以人民幣計值。

18 RELATED PARTY TRANSACTIONS

The Directors are of the view that the following companies and individuals were related parties that had transactions or balances with the Group during the period:

**Name of the related party**  
 關聯方姓名／名稱

**Principal business activities**  
 主要業務活動

**Relationship with the Group**  
 與本集團的關係

Meizhou Xikang

Architectural Engineering

An entity is significantly influenced by close members of Ms. Hou  
 受到侯女士家族近親的重大影響的一家實體

梅州禧康

建築工程

Mr. Wen Jingfeng  
 (“Mr. Wen”)

溫敬鋒先生(「溫先生」)

Nephew-in-law of Ms. Hou and son of Ms. Deng Haiming, key management  
 侯女士之外甥及主要管理層鄧海鳴女士之子

Meizhou Jiyi Realty Development  
 Company Limited  
 梅州市集一實業發展有限公司

An entity is significantly influenced by Mr. Wen  
 受到溫先生重大影響的一家實體

Saved as disclosed in Note 17(a) in this interim financial information, the following transactions were carried out between the Group and related parties.

除本中期財務資料附註17(a)所披露之外，本集團與關聯方已進行以下交易。

18 關聯方交易

期內，董事認為下列公司及個人為與本集團有交易或結餘的關聯方：

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 18 RELATED PARTY TRANSACTIONS (Continued)

#### (a) Key management compensation

Wages, allowance and bonus	工資、津貼及花紅
Contributions to pension plans and others	退休金計劃供款及其他

Six months ended 30 June 截至六月三十日止六個月	
2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
1,331	400
51	43
<b>1,382</b>	<b>443</b>

#### (b) Transactions with related parties

In the opinion of the Directors, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

Sales to Meizhou Xikang	銷售予梅州禧康
Rental paid to Mr. Wen	向溫先生支付的租金

Six months ended 30 June 截至六月三十日止六個月	
2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
983	722
16	15

### 18 關聯方交易 (續)

#### (a) 主要管理層的薪酬

#### (b) 與關聯方的交易

董事認為，關聯方交易乃於正常業務過程中按本集團與有關關聯方商定之條款進行。

18 RELATED PARTY TRANSACTIONS (Continued)

(c) Balances with related parties

Amounts due from Meizhou Xikang      應收梅州禧康款項

The balances due from a related party are denominated in RMB, unsecured, interest free and are repayable on demand, and will be settled before or upon listing.

No balance due from related companies is past due or impaired.

18 關聯方交易 (續)

(c) 與關聯方的結餘

	As at 於	
	<b>30 June 2016</b>	31 December 2015
	二零一六年 六月三十日	二零一五年 十二月三十一日
	<b>RMB'000</b>	<b>RMB'000</b>
	人民幣千元	人民幣千元
	<b>142</b>	<b>724</b>

應收一名關聯方結餘以人民幣計值，屬無抵押、免息及須按要求償還，且將於上市前後償付。

並無應收關聯公司結餘已逾期或減值。

## OTHER INFORMATION 其他資料

### DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2016 and there is no arrangement that a shareholder has waived or agreed to waive any dividend.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company completed the placing of 72,000,000 shares of the Company on 20 June 2016. Please refer to the announcements of the Company dated 6 June 2016 and 20 June 2016, respectively for further details.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the Directors had engaged in or were interested in any business which competed or was likely to compete, either directly or indirectly, with the business of the Group during the Reporting Period.

### 股息

董事會不建議派付截至二零一六年六月三十日止六個月之中期股息，概無股東放棄或同意放棄任何股息之安排。

### 購買、出售或贖回本公司之上市證券

本公司於二零一六年六月二十日完成配售72,000,000股本公司股份。有關進一步詳情請分別參閱本公司日期為二零一六年六月六日及二零一六年六月二十日之公告。

除上文所披露者外，於報告期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 董事於競爭業務之權益

於報告期間，概無董事從事與或可能與本集團業務直接或間接競爭之任何業務或於當中擁有權益。

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

As at 30 June 2016, the interests and short positions of each director and chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong, the "SFO")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of the SFO; as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and 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:

**Long positions in the shares and underlying shares of the Company**

**董事及最高行政人員於股份及相關股份之權益及淡倉**

於二零一六年六月三十日，本公司各董事及最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第7及8分部規定須知會本公司及聯交所的權益及淡倉，或根據證券及期貨條例第352條須記錄於本公司須予存置之登記冊的權益及淡倉，或根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

**於本公司股份及相關股份之好倉**

Name of Director	Nature of interest	Number of shares	Approximate percentage of the issued share capital 佔已發行股本概約百分比 (Note 1) (附註1)
董事姓名	權益性質	股份數目	
Ms. Hou Wei ("Ms. Hou") (Note 2)	Interest in a controlled corporation	189,054,000	43.76%
侯薇女士（「侯女士」）（附註2）	受控法團權益	189,054,000	43.76%
Mr. Hou Bo ("Mr. Hou") (Note 3)	Interest in a controlled corporation	5,562,000	1.29%
侯波先生（「侯先生」）（附註3）	受控法團權益	5,562,000	1.29%



## OTHER INFORMATION 其他資料

### Notes:

1. The percentage figures were calculated based on 432,000,000 ordinary shares of the Company (the “**Shares**”) having a par value of HK\$0.1 each in issue as of 30 June 2016.
2. Ms. Hou was beneficially interested in 100% of the issued share capital of Xinling Limited (“**Xinling**”). Xining was the registered holder of 189,054,000 Shares. By virtue of the SFO, Ms. Hou was therefore deemed to have interests in 189,054,000 Shares in which Xinling was interested.
3. Mr. Hou was beneficially interested in 100% of the issued share capital of Jiesi Global Investments Limited (“**Jiesi Global**”). Jiesi Global was the registered holder of 5,562,000 Shares. By virtue of the SFO, Mr. Hou was therefore deemed to have interests in 5,562,000 Shares in which Jiesi Global was interested.

Save as disclosed above, as at 30 June 2016, none of the Directors and chief executive of the Company had or was deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of the SFO or which were required to be kept pursuant to Section 352 of the SFO or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### 附註：

1. 相關百分比數字乃根據於二零一六年六月三十日本公司已發行432,000,000股每股面值0.1港元之普通股（「**股份**」）計算。
2. 侯女士實益擁有欣領有限公司（「**欣領**」）100%之已發行股本。欣領為189,054,000股股份之登記持有人。因此，根據證券及期貨條例第XV部，侯女士被視為於欣領擁有權益的189,054,000股股份中擁有權益。
3. 侯先生實益擁有傑思環球投資有限公司（「**傑思環球**」）100%之已發行股本。傑思環球為5,562,000股股份之登記持有人。因此，根據證券及期貨條例第XV部，侯先生被視為於傑思環球擁有權益的5,562,000股股份中擁有權益。

除上文所披露者外，於二零一六年六月三十日，概無本公司董事及最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證中擁有或被視為擁有任何根據證券及期貨條例第7及8分部規定須知會本公司及聯交所的權益或淡倉，或根據證券及期貨條例第352條須予記錄的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

**SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, DEBENTURES AND UNDERLYING SHARES OF THE COMPANY**

主要股東於本公司股份、債權證及相關股份之權益及淡倉

As at 30 June 2016, the following person (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying Shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

於二零一六年六月三十日，以下人士（本公司的董事或最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或已記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉：

**Long positions in the Shares and underlying shares of the Company**

於本公司股份及相關股份之好倉

Name of Director 董事名稱	Nature of interest 權益性質	Number of shares 股份數目	Approximate percentage of the issued share capital 佔已發行股本概約百分比 (Note 1) (附註1)
Xinling (Note 2) 欣領 (附註2)	Beneficial owner 實益擁有人	189,054,000 189,054,000	43.76% 43.76%
Yiju Holdings Limited ("Yiju Holdings") (Note 3) 溢鉅控股有限公司 (「溢鉅控股」) (附註3)	Beneficial owner 實益擁有人	40,188,000 40,188,000	9.30% 9.30%
Mr. Liu Shui ("Mr. Liu") (Note 3) 劉水先生 (「劉先生」) (附註3)	Interest in a controlled corporation 受控制法團權益	40,188,000 40,188,000	9.30% 9.30%
Corporate Image Limited (Note 4) Corporate Image Limited (附註4)	Beneficial owner 實益擁有人	9,261,000 9,261,000	2.14% 2.14%
Lucky Union Int'l Co., Ltd. (Note 4) Lucky Union Int'l Co., Ltd. (附註4)	Beneficial owner 實益擁有人	28,000,000 28,000,000	6.48% 6.48%
Mr. Lin Kuan Ming ("Mr. Lin") (Note 4) 林坤銘先生 (「林先生」) (附註4)	Interest in controlled corporations 受控制法團權益	37,261,000 37,261,000	8.63% 8.63%
Ms. Lin Ling Yu ("Ms. Lin") (Note 4) 林玲玉女士 (「林女士」) (附註4)	Interest of spouse 配偶權益	37,261,000 37,261,000	8.63% 8.63%

## OTHER INFORMATION 其他資料

### Notes:

1. The percentage figures were calculated based on 432,000,000 Shares having a par value of HK\$0.1 each in issue as of 30 June 2016.
2. Xining was the registered holder of 189,054,000 Shares.
3. Mr. Liu was beneficially interested in 100% of the issued share capital of Yiju Holdings. Yiju Holdings was the registered holder of 40,188,000 Shares. By virtue of the SFO, Mr. Liu was therefore deemed to be interested in 40,188,000 Shares held by Yiju Holdings.
4. Mr. Lin is deemed to be interested in a total of 37,261,000 Shares, which were held as to 9,261,000 Shares by Corporate Image Limited and 28,000,000 Shares by Lucky Union Int'l Co., Ltd.. Mr. Lin beneficially owns the entire issued share capital of Corporate Image Limited. By virtue of the SFO, Mr. Lin is deemed to be interested in 9,261,000 Shares held by Corporate Image Limited. Further, Mr. Lin, Ms. Lin, the spouse of Mr. Lin, Ms. Lin Hsin Hui and Ms. Lin Chia Hui, the daughters of Mr. Lin, own 30%, 50%, 10% and 10% of the issued share capital of Lucky Union Int'l Co., Ltd., respectively. By virtue of the SFO, Mr. Lin is deemed to be interested in 28,000,000 Shares held by Lucky Union Int'l Co., Ltd.. Ms. Lin, the spouse of Mr. Lin, is deemed to be interested in 37,261,000 Shares interested by Mr. Lin.

Save as disclosed above, as at 30 June 2016, the Company had not been notified of any other persons (other than the Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 附註：

1. 相關百分比數字乃根據於二零一六年六月三十日本公司已發行432,000,000股每股面值0.1港元之股份計算。
2. 欣領為189,054,000股股份之登記持有人。
3. 劉先生實益擁有溢鉅控股100%之已發行股本。溢鉅控股為40,188,000股股份之登記持有人。因此，根據證券及期貨條例第XV部，劉先生被視為於溢鉅控股持有的40,188,000股股份中擁有權益。
4. 林先生被視為擁有合共37,261,000股股份之權益，當中9,261,000股股份及28,000,000股股份分別由Corporate Image Limited及Lucky Union Int'l Co., Ltd.持有。林先生實益擁有Corporate Image Limited之全部已發行股本。按照證券及期貨條例，林先生被視為於Corporate Image Limited持有之9,261,000股股份中擁有權益。此外，林先生、林女士（林先生之配偶）、林欣慧小姐及林佳慧小姐（林先生之女兒）分別擁有Lucky Union Int'l Co., Ltd. 30%、50%、10%及10%之已發行股本。按照證券及期貨條例，林先生被視為於Lucky Union Int'l Co., Ltd.持有之28,000,000股股份中擁有權益。而林女士（林先生之配偶）被視為於林先生擁有權益之37,261,000股股份中擁有權益。

除上文所披露者外，於二零一六年六月三十日，本公司並無獲告知任何其他人士（本公司的董事或最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或已記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

### SHARE OPTION SCHEME

Pursuant to the share option scheme adopted on 6 October 2015 (“**Share Option Scheme**”), the Company may grant share options to any directors, employees, advisers, consultants, suppliers, customers, distributors and such other persons who in the sole discretion of the Board, will contribute or have contributed to the growth and development of the Group so as to provide incentives or rewards for their contribution to the success of the Group’s operation. As at 30 June 2016, no share option has been granted by the Company under the Share Option Scheme.

Summary of the terms of the Share Option Scheme is as follows:

#### (a) Purposes

The purposes of the Share Option Scheme are to enable the Group to grant options to the eligible participants to (i) motivate them to optimise their performance efficiently for the benefit of the Group; and (ii) attract and retain or maintain on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

#### (b) Eligible Participants

Any employees (whether full time or part time), directors (including executive, non-executive and independent non-executive directors), advisers, consultants, suppliers, customers, distributors of the Group and such other persons (“**Eligible Participants**”) who, in the sole opinion of the Board, will contribute or have contributed to the growth and development of the Group or any Invested Entity.

### 購股權計劃

根據於二零一五年十月六日採納之購股權計劃（「**購股權計劃**」），本公司可向董事會全權酌情認為將或已為本集團增長及發展作出貢獻之任何董事、僱員、顧問、諮詢師、供應商、客戶、分銷商及有關其他人士授予購股權，以就彼等為本集團之營運的成功作出貢獻提供獎勵或回報。於二零一六年六月三十日，本公司並無根據購股權計劃授出任何購股權。

購股權計劃條款之概要如下：

#### (a) 目的

購股權計劃旨在令本集團能夠向合資格參與人授予購股權，以(i)激勵彼等為本集團的利益而優化其表現效率；及(ii)吸引及挽留合資格參與人或與合資格參與人保持持續的業務關係，而該等合資格參與人的貢獻，乃對或將對本集團的長遠發展有利。

#### (b) 合資格參與人

董事會全權酌情認為將或已對本集團或任何被投資實體之增長及發展作出貢獻之本集團任何僱員（不論全職或兼職）、董事（包括執行、非執行及獨立非執行董事）、顧問、諮詢師、供應商、客戶、分銷商及有關其他人士（「**合資格參與人**」）。

#### (c) Maximum number of Shares available for issue

The maximum number of Shares which may be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 30% of the total number of Shares in issue from time to time. The total number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of Shares in issue as at the date of listing of the Shares unless the Company obtains the approval of the shareholders in general meeting for refreshment.

The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme shall not in aggregate exceed 36,000,000 Shares (representing 10% of the number of issued Shares as at the date of Listing).

#### (d) Maximum entitlement of each Eligible Participant

The total number of Shares issued and to be issued upon exercise of options (whether exercised or outstanding) granted in any 12-month period to:

- (i) each Eligible Participant must not exceed 1.0% of the total number of Shares in issue; and
- (ii) a substantial shareholder of the Company or an independent non-executive Director must not exceed 0.1% of the total number of Shares in issue and not exceed HK\$5.0 million in aggregate value.

#### (c) 可供發行之股份最高數目

因根據購股權計劃及本公司任何其他購股權計劃已授出而有待行使的全部尚未行使購股權獲行使而可予配發及發行的最高股份數目，合共不得超過不時已發行股份總數的30%。根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份總數，不得超過於股份上市日期已發行股份總數的10%，除非本公司已於股東大會上獲股東批准更新。

於根據購股權計劃已授出但未行使的購股權全部獲行使可能發行的股份最高數目合共不得超過36,000,000股股份（相當於在上市日期的已發行股份數目10%）。

#### (d) 各合資格參與人之最高配額

於任何12個月期間內因所授出購股權（不論已行使或尚未行使）獲行使而發行及將發行之股份總數：

- (i) 倘向各合資格參與人授出，則不得超過已發行股份總數之1.0%；及
- (ii) 倘向本公司主要股東或獨立非執行董事授出，則不得超過已發行股份總數之0.1%及總值不超過5.0百萬港元。

**(e) Period within which the Shares must be taken up under an option**

An option must be exercised within 10 years from the date on which it is granted or such shorter period as the Board may specify at the time of grant.

**(f) Minimum period, if any, for which an option must be held**

No minimum period for which the option has to be held before it can be exercised is specified in the Share Option Scheme.

**(g) Period open for acceptable of an option and amount payable upon acceptance**

An offer of grant of an option may be accepted by an Eligible Participant within 21 days from the date of the offer of grant of the option. A consideration of HK\$1.00 is payable on acceptable of the offer of grant of an option.

**(h) Basis of determining the subscription price of an option**

The exercise price must be at least the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of grant; (ii) the average closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of a Share.

**(e) 根據購股權可認購股份之期限**

購股權必須於授出日期起計10年或董事會於授出時可能訂明之有關較短期間內予以行使。

**(f) 購股權必須持有之最短期間（如有）**

並無於購股權計劃內訂明於可行使前須持有購股權之最短期限。

**(g) 購股權可供接受之期間及於接受時應付之款項**

授出購股權之要約可由合資格參與人於自授出購股權要約日期起21日內接受。於接納購股權授出要約時應付代價1.00港元。

**(h) 釐定購股權認購價之基準**

行使價須至少為以下各項之最高者：(i)於授出日期聯交所每日報價表所述股份之收市價；(ii)緊接授出日期前五個交易日聯交所每日報價表所述之股份之平均收市價；及(iii)一股股份之面值。

#### (i) Validity of the Share Option Scheme

The Share Option Scheme has a life of 10 years and will expire on 5 October 2025 unless otherwise terminated in accordance with the terms of the Share Option Scheme.

#### ARRANGEMENT TO PURCHASES SHARES OR DEBENTURES

At no time during the six months ended 30 June 2016 and up to the date of this interim report was the Company or any of its subsidiaries or a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

#### SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float as required under the Listing Rules throughout the Reporting Period.

#### EVENT AFTER THE REPORTING PERIOD

There is no material subsequent event undertaken by the Company or by the Group after 30 June 2016 and up to the date of this interim report.

#### (i) 購股權計劃之有效期

購股權計劃之有效期為十年，並將於二零二五年十月五日屆滿，除非根據購股權計劃之條款另行終止。

#### 購買股份或債權證之安排

於截至二零一六年六月三十日止六個月內及截至本中期報告日期止，本公司或其任何附屬公司概無訂立任何安排，以令本公司董事可藉收購本公司或任何其他法人團體的股份或債權證而獲得利益。

#### 足夠公眾持股量

本公司於整個報告期間均維持上市規則規定之足夠公眾持股量。

#### 報告期後事項

於二零一六年六月三十日後及直至本中期報告日期，本公司或本集團概無進行期後重大事項。

### COMPLIANCE WITH CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standard of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and responsibility. The Board comprises two executive Directors, two non-executive Directors and three independent non-executive Directors. The Board has adopted the code provisions of the Corporate Governance Code (“CG Code”) set out in Appendix 14 to the Listing Rules. During the Reporting Period, the Company has complied with the code provisions under the CG Code, save and except for the deviation to code position A.2.1 below.

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The offices of chairlady and chief executive officer of the Company are held by Ms. Hou Wei who has extensive experience in the industry. The Board believes that Ms. Hou can provide the Company with strong and consistent leadership and allows for effective and efficient planning and implementation of business decisions and strategies. The Board also considers that the current structure of vesting the roles of chairlady and chief executive officer in the same person will not impair the balance of power and authority between the Board and the management of the Company. The Board shall review this structure from time to time to ensure appropriate and timely action to meet changing circumstances.

### 遵守企業管治常規

本公司一直致力保持高水平企業管治，以保障本公司股東權益及提升企業價值及責任。董事會由兩名執行董事、兩名非執行董事及三名獨立非執行董事組成。董事會已採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）之守則條文。於報告期間，本公司已遵守企業管治守則項下之守則條文，惟以下守則條文第A.2.1條有所偏離者除外。

企業管治守則條文第A.2.1條規定，主席與行政總裁的角色應分開，不應由同一人擔任。侯薇女士擔任本公司主席兼行政總裁，其擁有豐富的行業經驗。董事會認為，侯薇女士可在本公司發揮強大且貫徹的領導才能，亦可有效及高效地規劃及實施業務決策及策略。董事會亦認為，目前由同一人擔任主席及行政總裁的架構不會破壞本公司董事會與管理層之間的權力及授權平衡。董事會將不時檢討該架構，以確保及時採取適當行動應對不斷變化的情況。



## OTHER INFORMATION 其他資料

### COMPLIANCE WITH MODEL CODE

The Directors have adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct for Directors in dealing in the Company's securities. Specific enquiries have been made to all Directors and all Directors have confirmed that they had fully complied with the required standard of dealings as set out in the Model Code for the Reporting Period. Relevant employees who are likely to be in possession of unpublished inside information of the Group are also subject to compliance with written guidelines or no less exacting terms than the Model Code during the Reporting Period.

### REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed the unaudited condensed consolidated financial statements of the Group for the Reporting Period and recommended its adoption by the Board.

In addition, the unaudited condensed consolidated financial statements of the Group for the Reporting Period have been reviewed by the independent auditors of the Company, PricewaterhouseCoopers, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

On behalf of the Board

**Hou Wei**  
Chairlady

Hong Kong, 30 August 2016

### 遵守標準守則

董事已採納上市規則附錄十所載之標準守則，作為董事買賣本公司證券之操守守則。經向全體董事進行具體查詢後，全體董事已確認彼等於報告期間已全面遵守標準守則所載之規定交易準則。於報告期間可能擁有本集團未公開內幕消息之有關僱員亦須遵守書面指引，其條款不遜於標準守則之條文。

### 審閱中期業績

本公司審核委員會已審閱本集團於報告期間的未經審核簡明綜合財務報表及董事會已採納其推薦意見。

此外，本公司獨立核數師羅兵咸永道會計師事務所已根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體獨立核數師審閱中期財務資料」審閱本集團於報告期間的未經審核簡明綜合財務報表。

代表董事會

主席  
侯薇

香港，二零一六年八月三十日



JIYI HOUSEHOLD INTERNATIONAL HOLDINGS LIMITED

集一家居國際控股有限公司