



C.P. Lotus Corporation
卜蜂蓮花有限公司

(Incorporated in the Cayman Islands with limited liability) Stock Code : 00121
(於開曼群島註冊成立之有限公司)
股份代號: 00121

INTERIM REPORT 2016

卜蜂蓮花中期報告

Introduction 介紹

C.P. Lotus Corporation (“CP Lotus”) is one of the leading retail operators in China. CP Lotus currently owns and operates 60 retail stores and one shopping mall under the brand name “Lotus”, offering fresh and pleasurable shopping experience to all families by providing a neat and comfortable environment, an assortment of high-quality and safe merchandise, and a warm and friendly service.

卜蜂蓮花有限公司(「卜蜂蓮花」)乃中國市場領先的零售商之一。卜蜂蓮花目前已開設並經營60家以「卜蜂蓮花」命名的零售門店及一所購物中心，通過整潔舒適的環境、豐富優質且安全的商品和親切友好的服務，為所有家庭提供新鮮、愉快的購物體驗。

Our ultimate controlling shareholder, Charoen Pokphand Group Company Limited (“CP Group”), is one of the leading conglomerates in Asia with over 90 years of operating experience in various industries including Agro-Industry & Food, retail and telecom. While the CP Group is headquartered in Thailand, it is one of the oldest and largest foreign investors in China today.

卜蜂蓮花有限公司的最終控股股東Charoen Pokphand Group Company Limited(「卜蜂集團」)是亞洲領先的企業集團之一，在農牧及食品業、零售業和電訊業等多個領域擁有超過90年的悠久歷史。總部位於泰國的卜蜂集團(在中國稱為「正大集團」)目前已成為中國規模最大、歷史最悠久的外資投資方之一。



Contents 目錄

Financial Highlights	2
財務摘要	

Management's Discussion and Analysis

管理層討論及分析

Financial Review	3
財務回顧	
Business Review	6
業務回顧	
Prospect	7
未來展望	

Unaudited Consolidated Results

未審核之綜合業績

Consolidated Statement of Profit or Loss	8
綜合損益表	

Consolidated Statement of Profit or Loss and Other Comprehensive Income	9
綜合損益及其他全面收入報表	

Consolidated Statement of Financial Position	10
綜合財務狀況報表	

Consolidated Statement of Changes in Equity	11
綜合權益變動報表	

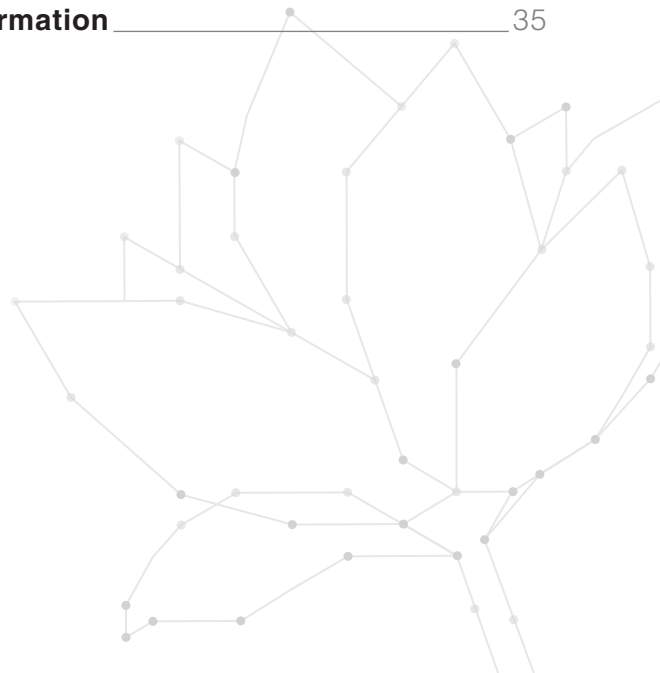
Condensed Consolidated Statement of Cash Flows	12
簡明綜合現金流量報表	

Notes to Consolidated Financial Statements	13
綜合財務報告附註	

Disclosure of Interests	31
權益披露	

Corporate Governance	34
企業管治	

Corporate Information	35
公司資料	



Financial Highlights

財務摘要

2

		Unaudited 未審核		
		Six months ended 30 June 截至六月三十日止六個月		
		2016 二零一六年 RMB million 人民幣百萬元	2015 二零一五年 RMB million 人民幣百萬元	Change 變更
Revenue	收入	5,320.0	5,496.2	(3.2%)
Gross Profit	毛利	893.1	916.6	(2.6%)
(Loss)/profit for the period attributable to equity shareholders of the Company	本公司股東應佔期間內(虧損)/溢利	(63.9)	32.9	(294.2%)
EBITDA	息稅折舊及攤銷前損益	83.9	171.8	(51.2%)
		Unaudited 未審核 30 June 2016 二零一六年 六月三十日 RMB million 人民幣百萬元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB million 人民幣百萬元	Change 變更
Total assets	總資產	6,886.5	7,127.6	(3.4%)
Total liabilities	總負債	4,898.5	5,077.6	(3.5%)
Net assets	資產淨額	1,988.0	2,050.0	(3.0%)

- Revenue dropped by 3.2% to RMB5,320.0 million, same store revenue recorded a negative growth of 6.5%
- Gross profit margin raised to 16.8%
- Loss attributable to equity shareholders of the Company was RMB63.9 million
- Total equity decreased by RMB62.0 million to RMB1,988.0 million mainly due to loss for the period
- 收入下跌3.2%至人民幣5,320,000,000元，同比店舖收入錄得負增長6.5%
- 毛利率上升至16.8%
- 本公司股東應佔虧損為人民幣63,900,000元
- 權益總額減少人民幣62,000,000元至人民幣1,988,000,000元，主要由於期間內之虧損所致

FINANCIAL REVIEW

C.P. Lotus Corporation (the "Company") and its subsidiaries (together the "Group") recorded a net loss attributable to equity shareholders of the Company for the six months ended 30 June 2016 of RMB63.9 million (2015: profit of RMB32.9 million).

Revenue decreased by RMB176.2 million compared to the corresponding period in 2015, or 3.2%, to RMB5,320.0 million. The decrease was mainly due to the decline in same store sales with a negative growth of 6.5%, which was cushioned to some extent by the revenue generated from the five new stores opened in the second half of 2015. Sales in non-food items continued to underperform. Sales from apparel, electronics, hardline and personal care reduced by approximately RMB190.6 million or 3.6% of sales, while sales in fresh food increased by 2.6% at the expense of a lower margin.

Gross profit margin was 16.8% of sales (2015: 16.7%), a reduction of RMB23.5 million. Gross profit margin is comprised of front and back margin. Front margin is sales minus direct cost of sales; back margin represents income from suppliers such as discounts and allowances. Back margin amount remained stable while front margin amount dropped RMB23.2 million.

Other revenue and other net loss was RMB237.9 million or 4.5% of sales (2015: RMB249.4 million or 4.5% of sales). This comprised mainly lease income received from the leasing of store space. Lease income increased by RMB17.5 million to RMB230.1 million or 4.3% of sales as a result of contribution from the five new stores and a shopping mall opened during the second half in 2015. An exchange loss of RMB25.2 million was recorded primarily caused by our US dollars ("USD") borrowing and a loss of RMB10.0 million from the USD non-delivered forward exchange ("NDF") contract bought on 20 July 2015 was also recorded. The contract expired on 22 July 2016. Three new contracts with total notional amount of USD139.8 million, being the current outstanding balance of the bank loan, were entered into on 20 July 2016 and 21 July 2016 respectively.

Distribution and store operating costs was RMB976.6 million or 18.4% of sales (2015: RMB930.0 million or 16.9% of sales). It comprised mainly rental, personnel expenses, utilities and depreciation and amortisation, representing a total of RMB827.7 million or 5.0%, 7.2%, 1.6% and 1.8% of sales respectively. The increase in expenses was mainly due to the opening of the five new stores and a shopping mall in the second half of 2015.

Administrative expenses was RMB174.1 million or 3.3% of sales compared to RMB160.0 million or 2.9% of sales in 2015. It mainly included personnel expenses of RMB134.4 million, depreciation and amortisation charge of RMB8.9 million, rental of RMB8.6 million and professional fee of RMB4.3 million.

Financial costs were RMB37.2 million or 0.7% of sales (2015: RMB37.0 million or 0.7% of sales).

Capital expenditure was RMB89.2 million for the period under review, mainly in respect of payment for purchase of equipment and machinery for the new stores and store renovations.

財務回顧

卜蜂蓮花有限公司(「本公司」)及其附屬公司(統稱「本集團」)於截至二零一六年六月三十日止六個月錄得本公司股東應佔虧損淨額人民幣63,900,000元(二零一五年:溢利人民幣32,900,000元)。

收入與二零一五年同期比較,減少人民幣176,200,000元或3.2%,至人民幣5,320,000,000元。減少主要由於同比店舖之銷售額下降6.5%(某程度上已由二零一五年下半年開設之五家新店產生之收入抵銷)。非食品項目之銷售額繼續表現欠佳。服裝、電子產品、家居用品及個人護理產品之銷售額減少約人民幣190,600,000元或銷售額之3.6%,而生鮮食品之銷售額因降低利潤而增加2.6%。

毛利率乃銷售額之16.8%(二零一五年:16.7%),減少人民幣23,500,000元。毛利率由前台利潤與後台利潤所組成。前台利潤乃銷售額減去直接銷售成本;而後台利潤乃來自供應商之收入,如折扣及津貼。後台利潤額仍保持平穩,同時前台利潤額下跌人民幣23,200,000元。

其他收益及其他虧損淨額為人民幣237,900,000元或銷售額之4.5%(二零一五年:人民幣249,400,000元或銷售額之4.5%)。其主要包括收取出租店舖位置之租賃收入。於二零一五年下半年開設之五家新店及一所購物中心帶來租賃收入增加人民幣17,500,000元至人民幣230,100,000元或銷售額之4.3%。主要為美元(「美元」)貸款產生之匯兌虧損為人民幣25,200,000元及於二零一五年七月二十日訂立之美元無本金交割外匯遠期合約(「無本金交割外匯遠期合約」)之虧損為人民幣10,000,000元。合約已於二零一六年七月二十二日到期。三份金額合共為139,800,000美元(現時銀行貸款之未償還數額)之新合約已分別於二零一六年七月二十日及二零一六年七月二十一日訂立。

商店配送及營運成本為人民幣976,600,000元或銷售額之18.4%(二零一五年:人民幣930,000,000元或銷售額之16.9%)。其主要包括租金、人事費用、公用事業費、折舊及攤銷合共人民幣827,700,000元或分別為銷售額之5.0%、7.2%、1.6%及1.8%。開支增加主要由於二零一五年下半年開設五家新店及一所購物中心。

行政費用為人民幣174,100,000元或銷售額之3.3%(二零一五年:人民幣160,000,000元或銷售額之2.9%)。其主要包括人事費用人民幣134,400,000元、折舊及攤銷費用人民幣8,900,000元、租金人民幣8,600,000元及專業費用人民幣4,300,000元。

融資成本為人民幣37,200,000元或銷售額之0.7%(二零一五年:人民幣37,000,000元或銷售額之0.7%)。

資本開支於回顧期間內為人民幣89,200,000元,主要為支付新店購買之設備與機器及店舖翻新。

Management's Discussion and Analysis

管理層討論及分析

4

FINANCIAL REVIEW (Continued)

Capital Structure

The Group finances its own working capital requirements through a combination of funds generated from operation and bank and other borrowings.

Liquidity and financial resources

During the period under review, the Group's sources of funds were primarily operating activities and bank borrowings. The decrease in net cash and cash equivalents was mainly due to CAPEX payments and repayment of bank loans and interest exceeding the cash generated from operation. On 11 August 2016, the Company obtained a waiver from the banks in relation to a breach of financial covenants under the bank loan facility agreement.

		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
Cash and cash equivalents (RMB million) (note)	現金及現金等額(人民幣百萬元)(附註)	102.9	165.8
Bank and other loans (RMB million)	銀行及其他貸款(人民幣百萬元)	971.9	1,085.5
Current ratio (x)	流動比率(倍)	0.42	0.53
Quick ratio (x)	速動比率(倍)	0.23	0.24
Gearing ratio (x) (defined as bank and other loans divided by total equity)	資本與負債比率(倍) (以銀行及其他貸款除以總權益計算)	0.49	0.53
		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
Net cash (outflow)/inflow after effect of foreign exchange rate changes (RMB million) (note)	現金(流出)／流入淨額 (外幣匯率轉變後之影響) (人民幣百萬元)(附註)	(62.9)	47.9

Note: Did not include the amount and cash flow of cash and cash equivalents classified as assets held for sale.

財務回顧(續)

資本架構

本集團以營運、銀行及其他貸款產生之資金作為其營運資本。

流動性及財務資源

於回顧期間內，本集團之資金來源主要產生自營運業務及銀行貸款。現金及現金等額淨額減少主要由於支付資本開支與償還銀行貸款及利息超過營運產生之現金。於二零一六年八月十一日，本公司取得銀行根據銀行貸款融資協議下違反財務契約之豁免。

附註：金額並不包括待出售資產之現金及現金等額及其現金流。

During the period under review, bank and other loans of the Group were denominated in USD, and bank loans bore interest at three-month London Interbank Offered Rate ("LIBOR") plus 3.5% per annum and other loan bore interest at three-month LIBOR plus 1.5% per annum. Bank borrowing of over one year had been reclassified as current liabilities as a result of a breach of financial covenants as at 30 June 2016 (a waiver has since been obtained).

於回顧期間內，本集團之銀行及其他貸款均以美元結算，及銀行貸款按三個月倫敦銀行同業拆息(「倫敦銀行同業拆息」)加年利率3.5%計息及其他貸款按三個月倫敦銀行同業拆息加年利率1.5%計息。因於二零一六年六月三十日違反財務契約(已取得豁免)，超過一年之銀行貸款已重分類為流動負債。

Foreign currency exposure

The directors consider that as the Group's retail operations are all based in the PRC, the Group is not exposed to significant currency risks in its operations.

外匯風險

董事認為本集團之所有零售業務均位於中國，本集團於其業務概無重大之外匯風險。

The Group is however exposed to foreign currency risk from bank and other loans which are denominated in currencies other than renminbi. To manage the exposure to currency risk in respect of its USD borrowings, the Group entered into a USD NDF contract on 20 July 2015 which expired on 22 July 2016. The Company entered into three new contracts with total notional amount of USD139.8 million on 20 July 2016 and 21 July 2016 respectively. The Group does not enter into derivative transactions for speculative purposes.

然而，本集團面對之外匯風險為以人民幣以外貨幣結算之銀行及其他貸款。為抵銷有關其美元貸款所涉及之外匯風險，本集團於二零一五年七月二十日訂立美元無本金交割外匯遠期合約(已於二零一六年七月二十二日到期)。本公司已分別於二零一六年七月二十日及二零一六年七月二十一日訂立三份金額合共為139,800,000美元之新合約。本集團沒有進行任何投機目的之衍生交易。

FINANCIAL REVIEW (Continued)

Contingent liabilities

As at 30 June 2016, the Group had issued one guarantee to an independent third party which expires in 2025 and one guarantee to a bank which expires in April 2017 in respect of a finance lease arrangement entered into by a subsidiary. The directors do not consider it probable that claims will be made against the Group under either of the guarantees. The maximum liability of the Group as at 30 June 2016 under the guarantees issued was 100% of the future minimum lease payments under the lease arrangements entered into by the subsidiary of RMB60.0 million.

Charges on assets

As at 30 June 2016, the Group had outstanding the following charges, which had all been created in favour of Bangkok Bank Public Company Limited, Hong Kong Branch, as security agent for the USD200.0 million syndicated term loan facility which will mature on 31 December 2018, with instalment payments scheduled during its term:

- (i) share charge by the Company over all shares of its subsidiary, Prime Global Retail Management & Advisory Limited;
- (ii) equitable share mortgage by the Company over all shares of its subsidiaries, Chia Tai Trading (Beijing) Company Limited, Chia Tai Trading (Qingdao) Company Limited, Chia Tai Trading (Xian) Company Limited, Chia Tai Trading (Zhengzhou) Company Limited, Chia Tai Distribution Investment Company Limited, Yangtze Supermarket Investment Co. Limited and Union Growth Investments Limited ("Union Growth");
- (iii) equitable share mortgage by Union Growth over all shares of its subsidiary, Lotus-CPF (PRC) Investment Company Limited ("Lotus-CPF"), and 10,821,033 shares of Chia Tai-Lotus (Guangdong) Investment Co. Ltd. ("CT-Lotus"); and
- (iv) equitable share mortgage by Lotus-CPF over 97,389,312 shares of its subsidiary, CT-Lotus.

As at 30 June 2016, the total principal outstanding was USD139.8 million.

Employees, training and remuneration policy

The Group employed approximately 13,450 employees as at 30 June 2016, of which approximately 1,460 were head office staff and approximately 11,990 were store employees. The Group remunerates its employees based on their performance and experience and prevailing market rate. Other employee benefits include insurance and medical cover, and subsidised training programs.

財務回顧(續)

或然負債

於二零一六年六月三十日，本集團向獨立第三方發出一項於二零二五年到期之擔保，並且發出一項於二零一七年四月到期之銀行擔保，為其一家附屬公司訂立之融資租賃安排作擔保。董事並不認為以上任何擔保將可能向本集團索償。本集團於發出之擔保下於二零一六年六月三十日之最大負債乃附屬公司訂立租賃安排之未來最少租賃付款之100%為人民幣60,000,000元。

資產抵押

於二零一六年六月三十日，本集團以盤谷銀行香港分行(為200,000,000美元銀團定期貸款融資(將於二零一八年十二月三十一日到期，並於期內定期分期償還)抵押之代理人)為受益者之未贖回抵押如下：

- (i) 本公司以其附屬公司栢力環球零售管理及諮詢有限公司之全部股份抵押之股份押記；
- (ii) 本公司以其附屬公司Chia Tai Trading (Beijing) Company Limited、Chia Tai Trading (Qingdao) Company Limited、Chia Tai Trading (Xian) Company Limited、Chia Tai Trading (Zhengzhou) Company Limited、Chia Tai Distribution Investment Company Limited、Yangtze Supermarket Investment Co. Limited與Union Growth Investments Limited(「Union Growth」)之全部股份抵押之股份權益押記；
- (iii) Union Growth以其附屬公司Lotus-CPF (PRC) Investment Company Limited(「Lotus-CPF」)之全部股份及Chia Tai-Lotus (Guangdong) Investment Co. Ltd.(「CT-Lotus」)之10,821,033股股份抵押之股份權益押記；及
- (iv) Lotus-CPF以其附屬公司CT-Lotus之97,389,312股股份抵押之股份權益押記。

於二零一六年六月三十日，未償還本金額為139,800,000美元。

員工、培訓及酬金政策

於二零一六年六月三十日，本集團共聘用約13,450名員工，當中約1,460名為總部員工及約11,990名為店舖員工。本集團根據員工之表現、經驗及當時之市場薪酬，釐訂其薪津。其他員工福利包括保險及醫療與資助培訓。

Management's Discussion and Analysis

管理層討論及分析

6

BUSINESS REVIEW

Store network

The Group owns and operates a total of 60 retail stores including 59 hypermarkets and one supermarket with a total sales area of approximately 500,000 square meters. The Group also operates a shopping mall in Shantou. During the period under review, we opened a new store in the city of Yangjiang, making it the 30th Lotus store in Guangdong Province; although our Hefei store was closed in April 2016 as a result of the redevelopment of the property by the landlord, the store is expected to be reopened in October 2018.

Optimisation of merchandise and enhanced relationship with suppliers

During the period under review, the Group continued its efforts to enhance the merchandise mix and offerings. The Group continued to expand its direct sourcing capabilities and more direct purchases of vegetables and fruit were made. Direct sourcing not only lowers the prices but also allow the Group better control of the quality of products. As consumer's disposal income continues to rise and to meet the demand for high quality imported food, the Group continued to bring in a wider range of imported products such as wine, beverages, snacks, health supplements, kitchenware and other groceries. In addition, our house brand team continued to work closely with the merchandise and marketing team to develop competitively priced house brand products and our target is to have house brand products in three categories by the end of the year.

The Group continued its review of the allocation of sales space among different categories in response to the relaxation of China's one-child policy and the impact of online retail to the demand of particular categories of merchandise. More space has been allocated to mother and baby care section as a wider range of products were brought in to satisfy the growing demand while sales space for electronics and apparel has been reduced.

We continued to work closely with our suppliers. We held meetings with our major suppliers to discuss the merchandise and marketing strategy for our "50% off Thanks Giving" activities, and our vendor service team continued to provide high quality service to our vendors.

Improvement of operation and system efficiency

We continued to make use of systems and tools to improve operating efficiency. We continued to change our price labelling to electronic labelling which allows instant price changes to reflect the level of freshness of the products and thus reducing shrinkage.

We continued to enhance the features/functions of our vendor platform system. The "invoice-tracking" system which we developed with a delivery company went live during the period under review. Both our suppliers and our operating subsidiaries are now able to track the status of the invoices online.

The Group continued to review work process and procedures both at store and head office level in order to minimise redundancy and get rid of unproductive practices.

業務回顧

店舖網絡

本集團擁有及經營合共60家零售店舖，包括59家大型超市及1家超市，總銷售面積約500,000平方米。本集團亦於汕頭經營一所購物中心。於回顧期間內，我們於陽江市開設一家新店，成為廣東省第30家卜蜂蓮花店舖；儘管我們的合肥店因業主重新發展物業而於二零一六年四月關閉，店舖預期於二零一八年十月重開。

優化商品及改善與供應商之關係

於回顧期間內，本集團繼續致力改善其商品組合及供應。本集團繼續擴充其直接採購能力及增加蔬菜與水果之直接採購。直接採購不單減低價格，且讓本集團更有效控制產品質素。由於顧客之可支配收入持續上升，為應付對優質入口食品之需求，本集團繼續引進更多種類之入口產品，如酒類、飲料、小食、保健品、廚具及其他雜貨。此外，我們的自家品牌團隊繼續與商品及市場團隊緊密合作以發展具有價格競爭力之自家品牌產品及以年底擁有三類自家品牌產品為目標。

為應對中國一孩政策之放寬及線上零售對某類商品需求之影響，本集團繼續檢討其不同種類銷售位置之分配。由於已引入更多種類產品以應付增加之需求，更多位置已分配予母嬰護理部，同時，電子產品及服裝之銷售位置已減少。

本集團繼續與供應商緊密合作。我們與主要供應商舉行會議討論「感恩5折」活動之商品及市場策略，及我們的供應商服務團隊繼續提供優質服務予供應商。

提升營運及系統效率

我們繼續利用系統及工具改善營運效率。我們繼續更換價格標籤至電子標籤讓價格即時變更以反映產品之新鮮度及從而減少浪費。

我們繼續加強供應商平台系統之特色／功能。本集團與一家物流公司發展之「發票追蹤」系統已於回顧期間內上線。我們的供應商及營運附屬公司現可於線上追蹤發票狀況。

本集團繼續檢討店舖及總部之工作流程與程序以減低冗餘及刪減無效益之慣例。

BUSINESS REVIEW (Continued)

Optimisation of supply chain management

The Group continued to strengthen its supply chain process and procedures. During the period under review, the Group launched a number of research projects of which some had been put in practice including adjustment of workflow of the receiving and quality control departments; and using a new equipment management method thereby effectively reducing the cost of equipment leasing.

Strengthening of customer satisfaction and enhancement of brand awareness

During the period under review, the Group held three “50% off Thanks Giving” activities with a number of carefully selected products sold at a 50% discount and certain other products also sold at a hefty discount. Customers were able to enjoy very competitive prices. We continued to raise awareness of women's welfare through our widely recognised “Spring Pink” theme; activities include mobile games where customers receive red packet and messages about love and care when they follow the Lotus account on WeChat and play the shake-shake game. We also cooperated with Deslon and Disney and our customers were able to use the coupons earned to redeem knives and rucksacks respectively.

People Development

During the period under review, the Group completed the evaluation of the head office organisation structure. By simplifying the reporting hierarchy and optimisation of roles and functions, we were able to reduce the head count by approximately 4%.

To incentivise our employees, the Group launched the responsibility and authorisation system pilot project, linking the income of the store employees to the store performance, delegating authorities to the store management team, allowing them to make decisions according to the market situation, customer behaviours and competition. Currently, several stores are conducting the pilot test, which is expected to be rolled out to more stores in the future. Another incentive program is the “Jiren Foundation” which had given out its first award in April 2016 to reward and recognise outstanding performances.

Legal and regulatory compliance

The Group strives to comply in all material aspects with the relevant laws and regulations which are regarded as having a significant impact on the Group, and has not come across incidence of material breach or non-compliance during the period under review.

PROSPECT

The rest of the year remains very challenging. In response to the rapidly changing customer behaviours and the impact from online retailers, in particular in the Shanghai area, the Group has started the reallocation of sales space among different categories with major focus in the fresh category and this project will continue until we reach an optimal sales space structure. We will continue to expand our retail network and we expect to open four new stores by the end of the year. As always, we will continue to find ways to contain the cost increase pressure.

業務回顧 (續)

優化供應鏈網絡管理

本集團繼續加強其供應鏈網絡流程與程序。於回顧期間內，本集團推行若干研究計劃，當中部份已實行，包括收貨及質量監控部之流程調整；及使用新設備管理方法，因此有效地減少租賃設備之成本。

加強顧客忠誠度及提高品牌認知

於回顧期間內，本集團已舉行三次「感恩5折」活動，並精心挑選若干產品以五折折扣出售及某些其他產品亦以大幅折扣出售。顧客可享極具競爭力之價格。我們繼續透過廣泛認知之「粉紅春天」主題提升對婦女福利之關注；活動包括顧客收取紅包之流動遊戲及他們可於微信關注「蜂蓮花」賬號收取關愛短訊及玩遊戲。我們亦與德世朗及迪士尼合作，顧客可使用賺取之優惠券分別兌換刀及背包。

發展員工

於回顧期間內，本集團已完成總部組織架構之評估。於簡化匯報等級制度及優化角色與職能後，我們可減少約4%之員工人數。

為鼓勵我們的員工，本集團推行權責制試驗計劃，店舖員工之收入與店舖表現相連，下放權力予店舖管理團隊，讓他們根據市場狀況、顧客購物模式及競爭決策。現時，若干店舖已進行此試驗計劃，並預期於未來推展至更多店舖。另一項獎勵計劃「吉人基金會」已於二零一六年四月頒發其首個獎項以獎勵卓越表現者。

法律及規例之遵守

本集團致力遵守在各重大方面被視為對本集團有顯著影響之相關法律及規例，並於回顧年度內概無重大違反或未能遵守之情況。

未來展望

本年度之下半年仍具挑戰。為應付快速轉變之顧客購物模式及線上零售商之影響，尤其是上海地區，本集團已開始於不同類別中重新分配銷售位置（主要集中於生鮮類別）及此項目將繼續進行直至我們達至最佳之銷售位置安排。我們將繼續擴充我們的零售網絡及我們預期於年底前開設四家新店。一如既往，我們將繼續尋找方法制止成本增加之壓力。

Unaudited Consolidated Results

未審核之綜合業績

8

The board of directors (the "Board") of the Company announces the unaudited consolidated interim results of the Group for the period together with the comparative figures in 2015 were as follows:

本公司之董事會(「董事會」)公佈本集團於期間內之未審核綜合中期業績及二零一五年同期之比較數字如下：

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

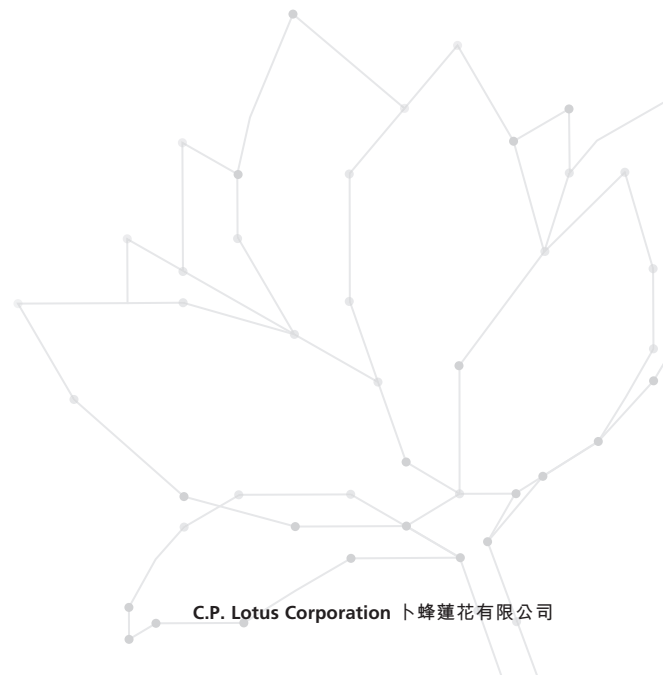
綜合損益表

		Unaudited 未審核	
		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	收入	3	
Cost of sales	銷售成本	11	
		5,320,000	5,496,236
		(4,426,901)	(4,579,664)
Gross profit	毛利		916,572
Other revenue	其他收益	4	252,726
Other net loss	其他虧損淨額	5	(3,321)
Distribution and store operating costs	商店配送及營運成本		(929,952)
Administrative expenses	行政費用		(160,019)
		893,099	
		276,726	
		(38,847)	
		(976,578)	
		(174,114)	
(Loss)/profit from operations	經營(虧損)/溢利		76,006
Finance costs	融資成本	6	(36,990)
		(19,714)	
		(37,172)	
(Loss)/profit before taxation	除稅前(虧損)/溢利		39,016
Income tax	所得稅	7 8	(6,106)
		(56,886)	
		(6,988)	
(Loss)/profit for the period	期間內(虧損)/溢利		32,910
		(63,874)	
Attributable to:	以下人士應佔：		
Equity shareholders of the Company	本公司股東		32,895
Non-controlling interests	非控股權益		15
		(63,869)	
		(5)	
(Loss)/profit for the period	期間內(虧損)/溢利		32,910
		(63,874)	
		RMB cent	RMB cent
		人民幣分	人民幣分
(Loss)/earnings per share	每股(虧損)/溢利	9	
- Basic	- 基本		0.15
		(0.29)	
- Diluted	- 攤薄		0.15
		(0.29)	

CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME

綜合損益及其他全面收入報表

		Unaudited 未審核	
		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
(Loss)/profit for the period	期間內(虧損)/溢利	(63,874)	32,910
Other comprehensive income for the period (after tax and reclassification adjustments):	期間內其他全面收入 (除稅及重分類調整後):		
Items that may be reclassified subsequently to profit or loss:	其後可重分類至損益之項目:		
Exchange differences on translation of financial statements of entities outside the People's Republic of China ("PRC")	換算中華人民共和國 (「中國」)以外公司 財務報告之匯兌差額	1,811	475
Total comprehensive income for the period	期間內全面收入總額	(62,063)	33,385
Attributable to:	以下人士應佔:		
Equity shareholders of the Company	本公司股東	(62,058)	33,370
Non-controlling interests	非控股權益	(5)	15
Total comprehensive income for the period	期間內全面收入總額	(62,063)	33,385



Unaudited Consolidated Results

未審核之綜合業績

10

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況報表

		Notes 附註	Unaudited 未審核 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
Non-current assets	非流動資產			
Property, plant and equipment	物業、房產及設備	10	1,653,768	1,661,887
Interests in leasehold land held for own use under operating leases	營運租賃之自用土地租賃權益		132,211	135,358
			1,785,979	1,797,245
Intangible assets	無形資產		161,063	166,481
Goodwill	商譽		2,911,778	2,911,778
Prepaid lease payments for premises	預付物業租賃費		17,995	20,852
Other long-term prepayments	其他長期預付費用		2,454	3,390
Deferred tax assets	遞延稅項資產		31,262	31,262
			4,910,531	4,931,008
Current assets	流動資產			
Prepaid lease payments for premises	預付物業租賃費		12,845	12,849
Inventories	存貨	11	887,527	1,221,436
Trade and other receivables	營運及其他應收款項	12	888,684	737,066
Pledged bank deposits	已抵押銀行存款		75,695	59,436
Cash and cash equivalents	現金及現金等額		102,916	165,842
			1,967,667	2,196,629
Assets classified as held for sale	待出售資產	13	8,261	-
			1,975,928	2,196,629
Current liabilities	流動負債			
Trade and other payables	營運及其他應付款項	14	3,717,880	3,764,731
Bank loans	銀行貸款	15	927,538	267,118
Other loans	其他貸款		44,378	43,500
Obligations under finance leases	融資租賃責任		10,528	9,895
Current taxation	即期稅項		3,420	20,402
Provisions	撥備		1,101	1,101
			4,704,845	4,106,747
Liabilities classified as held for sale	待出售負債	13	4,537	-
			4,709,382	4,106,747
Net current liabilities	流動負債淨額		(2,733,454)	(1,910,118)
Total assets less current liabilities	總資產減流動負債		2,177,077	3,020,890
Non-current liabilities	非流動負債			
Bank loans	銀行貸款	15	-	774,860
Obligations under finance leases	融資租賃責任		148,326	153,784
Deferred tax liabilities	遞延稅項負債		40,793	42,225
			189,119	970,869
NET ASSETS	資產淨額		1,987,958	2,050,021
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	16(a)	405,726	405,726
Reserves	儲備		1,580,613	1,642,671
Total equity attributable to equity shareholders of the Company	本公司股東應佔總權益		1,986,339	2,048,397
Non-controlling interests	非控股權益		1,619	1,624
TOTAL EQUITY	權益總額		1,987,958	2,050,021

Unaudited Consolidated Results

未審核之綜合業績

11

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動報表

		Unaudited 未審核 Attributable to equity shareholders of the Company 本公司股東應佔								
		Share capital 股本 RMB' 000 人民幣千元	Share premium 股份溢價 RMB' 000 人民幣千元	Share option reserve 購股權儲備 RMB' 000 人民幣千元	Revaluation reserve 重估儲備 RMB' 000 人民幣千元	Exchange reserve 匯兌儲備 RMB' 000 人民幣千元	Accumulated loss 累計虧損 RMB' 000 人民幣千元	Total 總額 RMB' 000 人民幣千元	Non-controlling interests 非控股權益 RMB' 000 人民幣千元	Total 總額 RMB' 000 人民幣千元
At 1 January 2016	於二零一六年一月一日	405,726	1,933,161	-	(9,166)	240,885	(522,209)	2,048,397	1,624	2,050,021
Change in equity for the six months ended 30 June 2016:	截至二零一六年六月三十日止六個月權益變動:									
Loss for the period	期間內虧損	-	-	-	-	-	(63,869)	(63,869)	(5)	(63,874)
Other comprehensive income for the period	期間內其他全面收入	-	-	-	-	1,811	-	1,811	-	1,811
Total comprehensive income for the period	期間內全面收入總額	-	-	-	-	1,811	(63,869)	(62,058)	(5)	(62,063)
At 30 June 2016	於二零一六年六月三十日	405,726	1,933,161	-	(9,166)	242,696	(586,078)	1,986,339	1,619	1,987,958
At 1 January 2015	於二零一五年一月一日	396,093	1,836,932	53,841	(9,166)	234,929	(504,251)	2,008,378	1,737	2,010,115
Change in equity for the six months ended 30 June 2015:	截至二零一五年六月三十日止六個月權益變動:									
Profit for the period	期間內溢利	-	-	-	-	-	32,895	32,895	15	32,910
Other comprehensive income for the period	期間內其他全面收入	-	-	-	-	475	-	475	-	475
Total comprehensive income for the period	期間內全面收入總額	-	-	-	-	475	32,895	33,370	15	33,385
Shares issued upon exercise of share options	行使購股權而發行之股份	9,633	96,229	(53,841)	-	-	-	52,021	-	52,021
At 30 June 2015	於二零一五年六月三十日	405,726	1,933,161	-	(9,166)	235,404	(471,356)	2,093,769	1,752	2,095,521

Unaudited Consolidated Results

未審核之綜合業績

12

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流量報表

		Unaudited 未審核	
		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
Operating activities	營運業務		
Cash generated from operations	營運產生之現金	232,622	176,873
PRC Tax paid	已付中國稅項	(25,401)	(8,348)
Net cash generated from operating activities	營運業務產生之現金淨額	207,221	168,525
Investing activities	投資業務		
Payment for purchases of property, plant and equipment	購買物業、房產及設備之付款	(89,179)	(73,153)
Cash inflows arising from other investing activities	其他投資業務之現金流入	1,950	2,466
Net cash used in investing activities	投資業務使用之現金淨額	(87,229)	(70,687)
Financing activities	融資業務		
Repayment of bank loans	銀行貸款之還款	(136,974)	(61,623)
Interest on bank loans	銀行貸款之利息	(27,754)	(25,814)
Net proceeds from exercise of share options	行使購股權之款項淨額	-	52,021
Cash outflows arising from other financing activities	其他融資業務之現金流出	(14,244)	(14,517)
Net cash used in financing activities	融資業務使用之現金淨額	(178,972)	(49,933)
Net (decrease)/increase in cash and cash equivalents	現金及現金等額(減少)/增加淨額	(58,980)	47,905
Effect of foreign exchange rate changes	外幣匯兌率變更之影響	330	5
Cash and cash equivalents at 1 January	於一月一日之現金及現金等額	165,842	140,054
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等額	107,192	187,964
Analysis of cash and cash equivalents at 30 June	於六月三十日之現金及現金等額分析		
Cash and cash equivalents as disclosed in the consolidated statement of financial position	於綜合財務狀況報表中披露之現金及現金等額	102,916	187,964
Cash and cash equivalents classified as assets held for sale (note 13)	待出售資產之現金及現金等額(附註13)	4,276	-
Cash and cash equivalents in the condensed consolidated statement of cash flows	簡明綜合現金流量報表之現金及現金等額	107,192	187,964

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The interim financial statements are unaudited, but have been reviewed by the Audit Committee of the Company and approved for issue by the Board on 20 August 2016.

The interim financial statements does not include all the information and disclosures required for annual financial statements, and should be read in conjunction with the 2015 annual financial statements. The interim financial statements have been prepared in accordance with the same accounting policies in the 2015 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2016 annual financial statements. Details of any changes in accounting policies are set out in note 2.

As at 30 June 2016, the Group had net current liabilities of approximately RMB2,733.5 million. The Group’s liability as at 30 June 2016 include bank loans of approximately RMB927.5 million granted under term loan facility agreements which expire on 31 December 2018 with instalment repayment scheduled during their term. The bank loans were classified as current liabilities as at 30 June 2016 as the Company breached certain loan financial covenants as at that date.

In view of these circumstances, the directors have given careful consideration to the future liquidity and performance of the Group and its available sources of finance in assessing whether the Group will have sufficient financial resources to continue as a going concern.

On 11 August 2016, the Company obtained a waiver from the banks in relation to the breach of financial covenants under the bank loan facility agreement as at 30 June 2016. Accordingly, the amount of RMB626.6 million has subsequently been re-classified as non-current liabilities.

As disclosed in the 2015 annual financial statements, the Company has received a letter of support from its ultimate holding company, which confirmed that it will continue to provide adequate support to the Group so as to enable it to continue its operations for the foreseeable future. The Directors consider that the ultimate holding company will continue, and be able, to do so.

In view of the waiver granted by the banks and based on the Group’s business plan and cash flow forecast and the letter of support provided by the ultimate holding company, the directors consider that the Group will have sufficient financial resources for its working capital and capital expenditure requirements and that it will be able to meet its financial obligations as and when they fall due. Accordingly, the interim financial statements have been prepared on a going concern basis.

綜合財務報告附註

1. 編製基準

本中期財務報告乃未審核及根據香港會計師公會（「香港會計師公會」）之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）之可應用披露條文而編製。

中期財務報告未經審核，但已由本公司審核委員會審閱並於二零一六年八月二十日經董事會批准刊發。

此中期財務報告概無包括年度財務報告所須之所有資料及披露，並須與二零一五年之年度財務報告同時閱讀。除預期反映在二零一六年之年度財務報告內之會計政策變動，編製此中期財務報告所採納之會計政策與編製二零一五年之年度財務報告所採納者一致。會計政策任何變動之詳情載於附註2。

於二零一六年六月三十日，本集團之流動負債淨額約為人民幣2,733,500,000元。本集團之負債包括定期貸款融資協議下授出銀行貸款約人民幣927,500,000元，將於二零一八年十二月三十一日到期，並根據其條款按時間表分期償還。於二零一六年六月三十日，因本公司當日違反若干貸款財務契約，此等銀行貸款已分類為流動負債。

鑑於此等情況，董事對本集團之未來流動資金與業績及其可能之資金來源以評估本集團是否將有充足財務資源繼續持續經營已作出仔細考慮。

於二零一六年八月十一日，本公司取得銀行根據銀行貸款融資協議下違反財務契約之豁免。因此，人民幣626,600,000元其後已重新分類為非流動負債。

於二零一五年之年度財務報告之披露，本公司已從其最終控股公司收到一份支持函件確認將繼續向本集團提供充足支持，以使其於可預見將來繼續其運作。董事認為最終控股公司將繼續及有能力作出支持。

鑑於銀行授出之豁免，並根據本集團之業務計劃及現金流量預報及由最終控股公司提供的支持函件，董事認為本集團將擁有充足財務資源以應付其營運資金及資本開支要求，並能應付其到期之財務責任。據此，此中期財務報告以持續經營基準而編製。

Unaudited Consolidated Results

未審核之綜合業績

14

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of amendments to Hong Kong Financial Reporting Standards that are first effective for the current accounting period of the Group. The adoption has no significant impact on the Group's accounting policies, presentation, reported results and the financial position of the Group for the current accounting period and prior accounting periods. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. REVENUE AND SEGMENT INFORMATION

The principal activity of the Group is the operation of hypermarket stores in the PRC. Revenue represents the net amounts received and receivable for goods sold by the Group to external customers, less returns, discounts and value added taxes.

The Group's customer base is diversified and there is no customer with whom transactions have exceeded 10% of the Group's revenue.

All revenue from external customers are generated in the PRC and all significant operating assets of the Group are located in the PRC. Accordingly, the Group has a single operating and reportable segment – operation of hypermarket stores in the PRC.

4. OTHER REVENUE

綜合財務報告附註(續)

2. 會計政策之變動

香港會計師公會已頒佈多項香港財務報告準則之修訂本，於本集團即期會計期間首次生效。採納有關準則對本集團於本會計期間及前會計期間之會計政策、呈列、所匯報之業績及財務狀況並無重大影響。本集團於即期會計期間並未採納任何尚未生效之新準則或詮釋。

3. 收入及分部資料

本集團之主要業務乃於中國經營大型超市。收入乃本集團向外來顧客銷售貨品收取或應收之淨額扣除退貨、折扣及增值稅。

本集團之顧客基礎多樣化，概無顧客之交易佔本集團收入超過10%。

所有外來顧客之收入來自於中國及本集團所有重大營運資產位於中國。因此，本集團僅有一個業務及報告分部 – 於中國經營大型超市。

4. 其他收益

Unaudited
未審核
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
Leasing of store premises	230,109	212,591
Other promotion and services income	38,029	37,881
Interest income	1,691	2,160
Government grants (note)	6,897	94
	276,726	252,726

Note: Government grants represent subsidies received from local authorities.

附註：政府補助為地方政府提供之津貼。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

綜合財務報告附註(續)

5. OTHER NET LOSS

5. 其他虧損淨額

		Unaudited 未審核	
		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
Net foreign exchange loss	匯兌虧損淨額	(25,243)	(301)
Loss on the NDF contracts	無本金交割外匯遠期合約之虧損	(9,953)	-
Net loss from store closure	關閉店舖之虧損淨額	(1,680)	-
Net loss on disposal of property, plant and equipment	出售物業、房產及設備之虧損淨額	(1,971)	(3,020)
		(38,847)	(3,321)

6. FINANCE COSTS

6. 融資成本

		Unaudited 未審核	
		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
Interest on borrowings wholly-repayable within five years:	於五年內悉數償還之貸款利息：		
- Bank loans	- 銀行貸款	27,282	25,814
- Other loans	- 其他貸款	472	398
Finance charges on obligations under finance leases	融資租賃責任之融資費用	7,984	8,754
Interest on issuance of bank accepted bills	銀行發出之承兌匯票利息	46	44
Total interest expense on financial liabilities not at fair value through profit or loss	非按公允值計入損益之金融負債之總利息	35,784	35,010
Loan arrangement, guarantee and other fees	貸款安排、擔保及其他費用	1,388	1,980
		37,172	36,990

Unaudited Consolidated Results

未審核之綜合業績

16

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

7. (LOSS)/PROFIT BEFORE TAXATION

The Group's (loss)/profit before taxation is arrived at after charging:

		Unaudited 未審核	
		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
Depreciation	折舊	95,058	87,204
Amortisation	攤銷		
– land lease premium	– 土地租賃溢價	3,147	3,147
– intangible assets	– 無形資產	5,419	5,419
Operating lease charges	營運租賃費用		
– property rental	– 物業租賃	253,638	237,556
Cost of inventories	存貨成本	4,426,901	4,579,664

8. INCOME TAX

		Unaudited 未審核	
		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
Current tax – PRC	即期稅項 – 中國		
Provision for the period	期間內撥備	8,420	7,490
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	產生及回撥暫時差額	(1,432)	(1,384)
Taxation expense	稅項費用	6,988	6,106

Income tax is calculated at the rates prevailing in the relevant jurisdictions.

No provision for Hong Kong Profits Tax has been made as the Group has no assessable profits which were earned in or derived from Hong Kong during the period.

Pursuant to the Corporate Income Tax Law ("CIT law") of the PRC, subsidiaries of the Group established in the PRC are subject to PRC income tax at 25% (2015: 25%) on their assessable profits as determined in accordance with the CIT law.

綜合財務報告附註(續)

7. 除稅前(虧損)/溢利

本集團除稅前(虧損)/溢利自列支後產生：

		Unaudited 未審核	
		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
Depreciation	折舊	95,058	87,204
Amortisation	攤銷		
– land lease premium	– 土地租賃溢價	3,147	3,147
– intangible assets	– 無形資產	5,419	5,419
Operating lease charges	營運租賃費用		
– property rental	– 物業租賃	253,638	237,556
Cost of inventories	存貨成本	4,426,901	4,579,664

8. 所得稅

		Unaudited 未審核	
		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
Current tax – PRC	即期稅項 – 中國		
Provision for the period	期間內撥備	8,420	7,490
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	產生及回撥暫時差額	(1,432)	(1,384)
Taxation expense	稅項費用	6,988	6,106

所得稅按相關司法權區之現行稅率計算。

於期間內，由於本集團概無於香港賺取或產生任何應課稅溢利，故未就香港利得稅作出撥備。

根據中國企業所得稅法(「企業所得稅法」)，本集團於中國成立之附屬公司之應評稅溢利稅率按企業所得稅法為25%(二零一五年：25%)。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

綜合財務報告附註(續)

9. (LOSS)/EARNINGS PER SHARE

9. 每股(虧損)/溢利

(a) Basic

The calculation of the basic (loss)/earnings per share is based on the following data:

(a) 基本

每股基本(虧損)/溢利按下列資料計算:

		Unaudited 未審核 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
(Loss)/profit for the period attributable to equity shareholders of the Company	本公司股東應佔期間內(虧損)/溢利	(63,869)	32,895

The weighted average number of shares is calculated based on the following data:

加權平均股份數目以下列資料計算:

		Unaudited 未審核 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
Number of ordinary shares in issue at 1 January	於一月一日已發行之普通股股數	11,019,072,390	10,408,271,730
Effect of ordinary shares issued upon exercise of share options on 21 May 2015	於二零一五年五月二十一日行使購股權而發行普通股之影響	-	138,358,161
Number of Series A convertible preference shares in issue	已發行之A系列可換股優先股股數	1,518,807,075	1,518,807,075
Number of Series B convertible preference shares in issue	已發行之B系列可換股優先股股數	3,897,110,334	3,897,110,334
Number of Series C convertible preference shares in issue	已發行之C系列可換股優先股股數	3,671,509,764	3,671,509,764
Number of Series D convertible preference shares in issue	已發行之D系列可換股優先股股數	2,211,382,609	2,211,382,609
Total	總額	22,317,882,172	21,845,439,673

The holders of the convertible preference shares are entitled to receive the same dividends as the holders of ordinary shares.

可換股優先股持有人可享有與普通股持有人收取相同股息之權利。

(b) Diluted

The diluted loss per share for the six months ended 30 June 2016 is the same as the basic loss per share as there were no diluted potential ordinary shares of the Company for the period.

(b) 攤薄

截止二零一六年六月三十日止六個月,由於本公司於期間內並無任何具潛在攤薄效應之普通股,因此每股攤薄虧損與每股基本虧損相同。

The calculation of diluted earnings per share for the six months ended 30 June 2015 was based on the profit attributable to equity shareholders of the Company of RMB32,895,000 and the diluted weighted average number of shares of 22,037,365,948, being the weighted average number of shares in issue of 21,845,439,673 for calculating the basic earnings per share, plus potential dilutive effect caused by the share options of 191,926,275 shares, assuming they were exercised at the beginning of the prior reporting period.

截至二零一五年六月三十日止六個月之每股攤薄溢利乃根據本公司股東應佔溢利人民幣32,895,000元及攤薄加權平均股數22,037,365,948股(即於計算每股基本溢利之已發行加權平均股數21,845,439,673股,加上假設於前報告期間開始時已行使購股權所帶來潛在攤薄影響之191,926,275股股份)計算。

Unaudited Consolidated Results

未審核之綜合業績

18

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

10. PROPERTY, PLANT AND EQUIPMENT

During the period, the Group acquired property, plant and equipment of approximately RMB89,179,000 (Six months ended 30 June 2015: RMB73,153,000).

11. INVENTORIES

During the period, the Group wrote down its finished goods merchandise by RMB19,559,000 (Six months ended 30 June 2015: RMB11,067,000). The write-down is included in “cost of sales” in the consolidated statement of profit or loss.

12. TRADE AND OTHER RECEIVABLES

Sales to retail customers are mainly made in cash or via major credit cards. Credit terms of 30 to 90 days are offered to related companies and certain corporate customers with ongoing relationship.

At 30 June 2016, NDF contracts with net notional amount of USD141,723,000 are recognised as “derivative financial instruments” at its net fair value of RMB67,190,000 (2015: RMB75,770,000). The NDF contracts have maturity of less than one year after the end of the reporting period, and the amount is expected to be recovered within one year.

綜合財務報告附註(續)

10. 物業、房產及設備

於期間內，本集團購買物業、房產及設備之金額約為人民幣89,179,000元(截至二零一五年六月三十日止六個月：人民幣73,153,000元)。

11. 存貨

於期間內，本集團將製成品商品減值人民幣19,559,000元(截至二零一五年六月三十日止六個月：人民幣11,067,000元)。該減值已包括在綜合損益表中之「銷售成本」內。

12. 營運及其他應收款項

		Unaudited 未審核 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
Trade receivables	營運應收款項	45,867	38,767
Other receivables	其他應收款項	301,903	302,881
Derivative financial instruments	衍生金融工具	67,190	75,770
Amounts due from related companies	應收相關企業款項	473,724	319,648
		888,684	737,066

零售顧客之銷售主要以現金或經由主要信用咭交易。三十至九十日之付款期提供予有持續關係之相關企業及若干公司客戶。

於二零一六年六月三十日，淨金額為141,723,000美元之無本金交割外匯遠期合約被確認為「衍生金融工具」，其公允值淨額為人民幣67,190,000元(二零一五年：人民幣75,770,000元)。此無本金交割外匯遠期合約於報告期末結束後少於一年內到期及此數額預期於一年內收回。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

12. TRADE AND OTHER RECEIVABLES (Continued)

As of the end of the reporting period, the ageing analysis of trade receivables due from third parties and related companies, based on the invoice date (or date of revenue recognition, if earlier) and net of allowance for doubtful debts, is as follows:

		Unaudited 未審核 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
Within 30 days	三十日內	107,544	144,177
31 to 60 days	三十一日至六十日	72,149	94,117
61 to 90 days (note)	六十一日至九十日(附註)	68,215	479
Over 90 days (note)	超過九十日(附註)	168,774	2,753
		416,682	241,526

Note: Subsequent to the end of the reporting period, RMB199,000,000 trade receivables due from related companies have been received, of which RMB32,735,000 was included in 61 to 90 days category and RMB166,265,000 was included in over 90 days category in the above ageing analysis.

綜合財務報告附註(續)

12. 營運及其他應收款項(續)

來自第三方及相關企業之營運應收款項扣除呆壞賬之撥備，按發票日期(或收入確認日期，若較早)，於報告期末之賬齡分析如下：

附註：於報告期末後，已收取相關企業之營運應收款項為人民幣199,000,000元，當中包括在以上賬齡分析中六十一日至九十日之賬齡類別款項為人民幣32,735,000元及超過九十日之賬齡類別款項為人民幣166,265,000元。

13. ASSETS AND LIABILITIES CLASSIFIED AS HELD FOR SALE

(a) On 28 April 2016, Shanghai Lianyuan Logistics Co., Ltd. ("Lianyuan Logistics"), 上海喜上屋餐飲管理有限公司 ("SH Xi Shang Wu") and C.P. Lotus Corporate Management Co., Ltd. ("CPL Corporate Management") entered into the equity transfer agreement with Chia Tai Land Company Limited ("CT Land"), a related company of the Company, whereby Lianyuan Logistics, SH Xi Shang Wu and CPL Corporate Management agreed to transfer all of their respective equity interests in Shanghai CP Xi Duo Wu Foods Co., Ltd. ("CP Xi Duo Wu") to CT Land at the total consideration of RMB8,125,000.

Lianyuan Logistics and CPL Corporate Management are indirect wholly-owned subsidiaries of the Company, which owns 75% and 5% equity interests in CP Xi Duo Wu respectively. The consideration to transfer their interests in CP Xi Duo Wu is RMB6,094,000 and RMB406,000 respectively.

13. 待出售資產及負債

(a) 於二零一六年四月二十八日，上海蓮源物流有限公司(「蓮源物流」)、上海喜上屋餐飲管理有限公司(「上海喜上屋」)及卜蜂蓮花企業管理有限公司(「卜蜂蓮花企管」)與本公司之一家相關企業，正大置地有限公司(「正大置地」)訂立股權轉讓協議，蓮源物流、上海喜上屋及卜蜂蓮花企管同意以總代價人民幣8,125,000元轉讓其各自於上海卜蜂喜多屋食品有限公司(「卜蜂喜多屋」)之所有股本權益予正大置地。

蓮源物流與卜蜂蓮花企管為本公司之間接全資附屬公司，分別持有卜蜂喜多屋75%及5%之股本權益。轉讓其於卜蜂喜多屋之權益代價分別為人民幣6,094,000元及人民幣406,000元。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

13. ASSETS AND LIABILITIES CLASSIFIED AS HELD FOR SALE (Continued)

(a) (Continued)

SH Xi Shang Wu, a company established in the PRC, owns 20% equity interest in CP Xi Duo Wu. The consideration to transfer its interest in CP Xi Duo Wu is RMB1,625,000.

For the six months ended 30 June 2016, CP Xi Duo Wu contributed approximately RMB676,000 (Six months ended 30 June 2015: RMB861,000) to the Group's revenue and accounted for approximately RMB46,000 of the Group's net loss (Six months ended 30 June 2015: net profit of RMB75,000).

The disposal is still not completed up to the date of this report. No significant gain/loss is expected to arise on this transaction.

This transaction constituted a connected transaction as defined in Chapter 14A of the Listing Rule and the Company has complied with the disclosure requirements in accordance with the Chapter 14A of the Listing Rules.

- (b) On 24 May 2016, Xian Lotus Supermarket Chain Store Co., Ltd. ("Xian Lotus"), an indirect wholly-owned subsidiary of the Company, entered into the equity transfer agreement with an independent third party, whereby Xian Lotus agreed to transfer 100% equity interests in Xian Delian Trading Co., Ltd. ("Xian Delian") at a total consideration of RMB1,011,000.

For the six months ended 30 June 2016, Xian Delian contributed approximately RMB4,470,000 (Six months ended 30 June 2015: RMB8,390,000) to the Group's revenue and accounted for approximately RMB385,000 of the Group's net loss (Six months ended 30 June 2015: net profit of RMB321,000).

This disposal was completed on 6 July 2016 and gain on this disposal was RMB94,000.

This transaction is exempt for the disclosure requirements under Chapter 14 of the Listing Rules.

綜合財務報告附註(續)

13. 待出售資產及負債(續)

(a) (續)

上海喜上屋乃一家於中國成立之公司，持有卜蜂喜多屋20%之股本權益。轉讓其於卜蜂喜多屋之權益代價為人民幣1,625,000元。

截至二零一六年六月三十日止六個月，卜蜂喜多屋為本集團帶來之收入約為人民幣676,000元(截至二零一五年六月三十日止六個月：人民幣861,000元)及佔本集團虧損淨額約人民幣46,000元(截至二零一五年六月三十日止六個月：溢利淨額人民幣75,000元)。

截至本報告日，此項出售尚未完成。預期此交易並無重大溢利／虧損產生。

此交易根據上市規則第14A章定義下已構成一項關連交易及本公司已遵守根據上市規則第14A章之披露規定。

- (b) 於二零一六年五月二十四日，本公司之一家間接全資附屬公司，西安易初蓮花連鎖超市有限公司(「西安蓮花」)與獨立第三方訂立股權轉讓協議，西安蓮花同意以合共人民幣1,011,000元之代價轉讓其於西安德蓮貿易有限公司(「西安德蓮」)100%之股本權益。

截至二零一六年六月三十日止六個月，西安德蓮為本集團帶來之收入約為人民幣4,470,000元(截至二零一五年六月三十日止六個月：人民幣8,390,000元)及佔本集團虧損淨額約人民幣385,000元(截至二零一五年六月三十日止六個月：溢利淨額人民幣321,000元)。

此項出售已於二零一六年七月六日完成及此出售之溢利為人民幣94,000元。

根據上市規則第14章，此交易獲豁免披露。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

綜合財務報告附註(續)

13. ASSETS AND LIABILITIES CLASSIFIED AS HELD FOR SALE (Continued)

13. 待出售資產及負債(續)

Major class of assets classified as held for sale for CP Xi Duo Wu and Xian Delian are as below:

卜蜂喜多屋及西安德蓮之待出售資產主要類別如下：

		Unaudited 未審核 30 June 2016 二零一六年六月三十日		
		CP Xi Duo Wu 卜蜂喜多屋 RMB'000 人民幣千元	Xian Delian 西安德蓮 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Property, plant and equipment	物業, 房產及設備	11	20	31
Inventories	存貨	1,905	591	2,496
Cash and cash equivalents	現金及現金等額	3,664	612	4,276
Other current assets	其他流動資產	1,361	97	1,458
		6,941	1,320	8,261

Major class of liabilities classified as held for sale for CP Xi Duo Wu and Xian Delian are as below:

卜蜂喜多屋及西安德蓮之待出售負債主要類別如下：

		Unaudited 未審核 30 June 2016 二零一六年六月三十日		
		CP Xi Duo Wu 卜蜂喜多屋 RMB'000 人民幣千元	Xian Delian 西安德蓮 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Other current liabilities	其他流動負債	4,486	51	4,537

14. TRADE AND OTHER PAYABLES

14. 營運及其他應付款項

		Unaudited 未審核 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
Notes payable	應付票據	157,922	146,618
Trade creditors	營運應付款項	2,357,484	2,322,090
Advance receipts from customers	預收客戶之款項	402,769	481,291
Other creditors and accrued charges	其他應付款項及預提費用	661,364	675,167
Amounts due to related companies	應付相關企業款項	138,341	139,565
		3,717,880	3,764,731

Unaudited Consolidated Results

未審核之綜合業績

22

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

14. TRADE AND OTHER PAYABLES (Continued)

Included in the Group's trade and other payables are trade creditors and notes payable of approximately RMB2,515,406,000 (At 31 December 2015: approximately RMB2,468,708,000) with the following ageing analysis:

		Unaudited 未審核 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
Uninvoiced purchases	未開具發票之採購	710,353	996,750
Within 30 days	三十日內	1,479,146	1,220,070
31 to 60 days	三十一日至六十日	157,296	83,436
61 to 90 days	六十一日至九十日	75,586	55,535
More than 90 days	超過九十日	93,025	112,917
		2,515,406	2,468,708

15. BANK LOANS

At 30 June 2016, the bank loans were repayable as follows:

		Unaudited 未審核 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
Within 1 year	一年內	927,538	267,118
After 1 year but within 2 years	一年後但兩年內	-	322,371
After 2 years but within 5 years	兩年後但五年內	-	452,489
		-	774,860
		927,538	1,041,978

綜合財務報告附註(續)

14. 營運及其他應付款項(續)

本集團之營運及其他應付款項包括營運應付款項及應付票據約人民幣2,515,406,000元(於二零一五年十二月三十一日:約人民幣2,468,708,000元),其賬齡分析如下:

15. 銀行貸款

於二零一六年六月三十日,銀行貸款之還款期如下:

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

綜合財務報告附註(續)

15. BANK LOANS (Continued)

15. 銀行貸款(續)

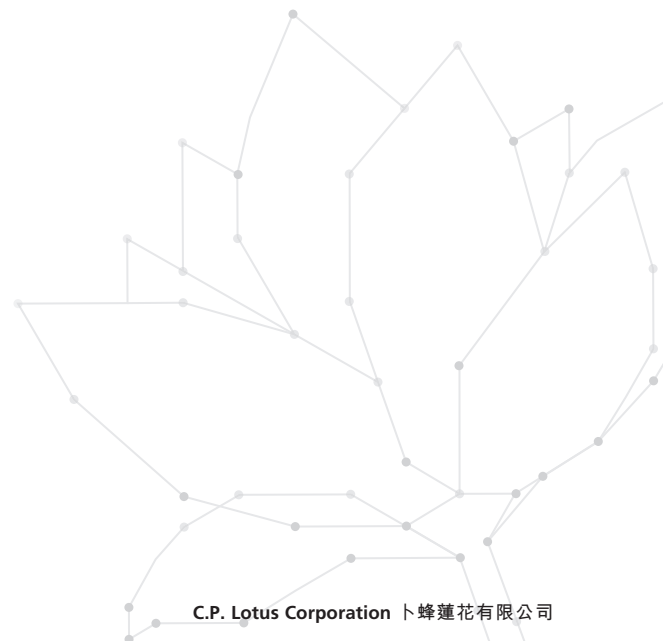
At 30 June 2016, the Group's bank loans are secured/guaranteed as follows:

於二零一六年六月三十日，本集團之銀行貸款已抵押／擔保如下：

		Unaudited 未審核 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
Secured bank loans	已抵押銀行貸款		
– Secured by assets held by the Group	– 以本集團之資產抵押	927,538	1,041,978

At 30 June 2016, the Group has drawn down floating rate bank loans of USD139,770,000 (equivalent to RMB927,538,000) (At 31 December 2015: USD160,320,000 (equivalent to RMB1,041,978,000)), bearing interest at three-month LIBOR plus 3.5% per annum, which are secured by the share capital of certain of its subsidiaries. These bank loans were drawn from term loan facilities which expire on 31 December 2018 with instalment repayments scheduled during the term of the facilities. The bank loans in the amount of RMB626,590,000 (equivalent to USD94,420,000) have been classified as current liabilities as at 30 June 2016 as the Company breached certain loan financial covenants as at that date. A waiver has since been obtained and such amount has subsequently been re-classified in the Company's financial statements as non-current liabilities.

於二零一六年六月三十日，本集團已提取浮動利率銀行貸款139,770,000美元(相等於人民幣927,538,000元)(於二零一五年十二月三十一日：160,320,000美元(相等於人民幣1,041,978,000元))，按三個月倫敦銀行同業拆息加年利率3.5%計息，以若干其附屬公司之股本作抵押。此等銀行貸款以定期貸款融資形式而提取，於二零一八年十二月三十一日到期，並於期內按其融資條款定期分期償還。於二零一六年六月三十日，因本公司於當日違反若干貸款財務契約，人民幣626,590,000元(相等於94,420,000美元)之銀行貸款額已分類為流動負債。由於已取得豁免，此金額其後已在本公司之財務報告中重分類為非流動負債。



Unaudited Consolidated Results

未審核之綜合業績

24

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

綜合財務報告附註(續)

16. CAPITAL, RESERVES AND DIVIDENDS

16. 股本、儲備及股息

(a) Authorised and issued share capital

(a) 法定及已發行股本

		Unaudited 未審核 30 June 2016 二零一六年 六月三十日		Audited 經審核 31 December 2015 二零一五年 十二月三十一日	
		No. of Shares 股數 ('000) (千)	HK\$'000 千港元	No. of Shares 股數 ('000) (千)	HK\$'000 千港元
Authorised:	法定：				
Ordinary shares at par value of HK\$0.02 each	每股面值0.02港元之普通股	34,000,000	680,000	34,000,000	680,000
Series A convertible preference shares at par value of HK\$0.02 each	每股面值0.02港元之A系列可換股優先股	2,000,000	40,000	2,000,000	40,000
Series B convertible preference shares at par value of HK\$0.02 each	每股面值0.02港元之B系列可換股優先股	4,000,000	80,000	4,000,000	80,000
Series C convertible preference shares at par value of HK\$0.02 each	每股面值0.02港元之C系列可換股優先股	4,500,000	90,000	4,500,000	90,000
Series D convertible preference shares at par value of HK\$0.02 each	每股面值0.02港元之D系列可換股優先股	2,500,000	50,000	2,500,000	50,000
		47,000,000	940,000	47,000,000	940,000

		Unaudited 未審核 Six months ended 30 June 2016 截至二零一六年 六月三十日止 六個月		Audited 經審核 Year ended 31 December 2015 截至二零一五年 十二月三十一日止 年度	
		No. of Shares 股數 ('000) (千)	RMB'000 人民幣千元	No. of Shares 股數 ('000) (千)	RMB'000 人民幣千元
Issued and fully paid:	已發行及繳足：				
Ordinary shares	普通股				
At the beginning of the period/year	於期/年初	11,019,072	215,159	10,408,272	205,526
Shares issued under share option scheme	於購股權計劃下發行之股份	-	-	610,800	9,633
At the end of the period/year	於期/年末	11,019,072	215,159	11,019,072	215,159
Convertible preference shares	可換股優先股				
At the beginning and at the end of the period/year	於期/年初及於期/年末	11,298,810	190,567	11,298,810	190,567
Total at the end of the period/year	於期/年末之總額	22,317,882	405,726	22,317,882	405,726

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

16. CAPITAL, RESERVES AND DIVIDENDS (Continued)

(a) Authorised and issued share capital (Continued)

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

On 21 May 2015, 610,800,660 ordinary shares of par value of HK\$0.02 each were issued at a price of HK\$0.108 per share (equivalent to RMB0.085 per share) upon the exercise of all the outstanding options granted on 24 May 2005. Net proceeds from the shares issued amounted to HK\$65,966,000 (equivalent to RMB52,021,000) out of which HK\$12,216,000 (equivalent to RMB9,633,000) and HK\$53,750,000 (equivalent to RMB42,388,000) were recorded in share capital and share premium, respectively. In addition, the share option reserve of RMB53,841,000 which originally resulted from the issuance of the respective share options was transferred to share premium accordingly.

(b) Nature and purpose of reserves

(i) Share premium

The application of the share premium account is governed by the Companies Law of the Cayman Islands.

Under the Companies Law of the Cayman Islands, share premium is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business.

(ii) Share option reserve

The share option reserve represents the fair value of the actual or estimated number of unexercised share options granted to employees of the Company recognised in accordance with the accounting policy adopted for share-based payments. The share option reserve of RMB53,841,000 was transferred to share premium upon the exercise of the respective share options on 21 May 2015.

(iii) Revaluation reserve

The revaluation reserve represents the difference between the Group's share of the fair value of the associate's net assets and the Group's interest in associate at the date the associate became a subsidiary of the Group.

綜合財務報告附註(續)

16. 股本、儲備及股息(續)

(a) 法定及已發行股本(續)

普通股持有人享有收取不時宣派股息之權利及於本公司股東大會享有每股一票權。所有普通股對本公司之剩餘資產享有同等地位。

於二零一五年五月二十一日，因行使所有於二零零五年五月二十四日授出而未行使之購股權，本公司以每股0.108港元(相等於每股人民幣0.085元)發行610,800,660股每股面值0.02港元之普通股。發行股份所得款項淨額為65,966,000港元(相等於人民幣52,021,000元)，當中12,216,000港元(相等於人民幣9,633,000元)及53,750,000港元(相等於人民幣42,388,000元)分別計入股本及股份溢價。此外，源於發行購股權之購股權儲備人民幣53,841,000元也相應地轉至股份溢價。

(b) 儲備之性質及目的

(i) 股份溢價

股份溢價賬之應用需參照開曼群島之公司法。

根據開曼群島之公司法，股份溢價可分派予本公司之股東，惟於緊隨建議分派股息當日，本公司將有能力償還因正常業務而產生之到期債項。

(ii) 購股權儲備

購股權儲備乃根據採納以股份為基礎支付之會計政策，授予本公司僱員之實際或估計未行使購股權數目之公允值列賬。因於二零一五年五月二十一日行使購股權而將購股權儲備人民幣53,841,000元轉至股份溢價。

(iii) 重估儲備

重估儲備乃於聯營公司成為本集團之一家附屬公司當日，本集團於聯營公司所佔之資產淨額公允值與本集團於該聯營公司之權益差額。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

16. CAPITAL, RESERVES AND DIVIDENDS (Continued)

(b) Nature and purpose of reserves (Continued)

(iv) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of entities outside the PRC.

(c) Dividends

The directors do not recommend the payment of any dividend in respect of the period (Six months ended 30 June 2015: Nil).

17. FAIR VALUE MEASUREMENT

(a) Financial assets and liabilities measured at fair value

At 30 June 2016, the Group had certain derivative financial instruments – the NDF contract, which is measured at fair value. When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

Level 1: unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2: inputs other than quoted prices included in level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.

The fair value measurement of the NDF contract as at 30 June 2016 is categorised into Level 2 fair value measurement and is determined by discounting the contractual forward price and deducting the current spot rate offered by issuance bank. The Group did not hold any other financial assets and liabilities carried at fair value as at 30 June 2016 and 31 December 2015.

(b) Fair value of financial assets and liabilities carried at other than fair value

The carrying amount of the Group's financial assets and liabilities carried at cost or amortised cost are not materially different from their fair value as at 30 June 2016 and 31 December 2015.

綜合財務報告附註(續)

16. 股本、儲備及股息(續)

(b) 儲備之性質及目的(續)

(iv) 匯兌儲備

匯兌儲備包含所有因換算中國以外地區企業之財務報告而產生之匯兌差額。

(c) 股息

董事並不建議就期間內派發任何股息(截至二零一五年六月三十日止六個月:無)。

17. 公允價值之計量

(a) 按公允價值計量之金融資產及負債

於二零一六年六月三十日,本集團之若干衍生金融工具—無本金交割外匯遠期合約,以公允價值計量。當計量一項資產或一項負債的公允價值時,本集團盡可能採用市場可觀察的數據。公允價值乃根據以下估值方法的資料運用被劃分為不同等級:

第一級:在計量日有相同資產或負債於活躍市場上未經調整的報價。

第二級:除包含於第一級報價外,其他直接(即價格)或間接(即源自價格者)可觀察的有關資產或債務的資料。

第三級:重大不可觀察的資料。不可觀察的資料為無法獲得的市場數據。

於二零一六年六月三十日,無本金交割外匯遠期合約之公允價值計量被劃分為第二級公允價值計量及由貼現合同遠期外匯價格及扣除發行銀行提供的當前現貨價格而釐定。於二零一六年六月三十日及二零一五年十二月三十一日,本集團概無任何其他按公允價值列賬之金融資產及負債。

(b) 按非公允價值計量之金融資產及負債的公允價值

於二零一六年六月三十日及二零一五年十二月三十一日,本集團之金融資產及負債按成本或攤餘成本入賬之賬面值與其公允價值並無重大差異。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

綜合財務報告附註(續)

18. CONTINGENT LIABILITIES

As at 30 June 2016, the Group had issued one guarantee to an independent third party which expires in 2025 and one guarantee to a bank which expires in April 2017 in respect of finance lease arrangement entered into by a subsidiary. The directors do not consider it probable that claims will be made against the Group under either of the guarantees. The maximum liability of the Group as at 30 June 2016 under the guarantees issued was 100% of the future minimum lease payments under the lease arrangements entered into by the subsidiary of RMB60.0 million.

18. 或然負債

於二零一六年六月三十日，本集團向獨立第三方發出一項於二零二五年到期之擔保，並且發出一項於二零一七年四月到期之銀行擔保，為其一家附屬公司訂立之融資租賃安排作擔保。董事並不認為以上任何擔保將可能向本集團索償。本集團於發出之擔保下於二零一六年六月三十日之最大負債乃附屬公司訂立租賃安排之未來最少租賃付款之100%為人民幣60,000,000元。

19. CAPITAL COMMITMENTS

Capital commitments outstanding at 30 June 2016 not provided for in the financial statements were as follows:

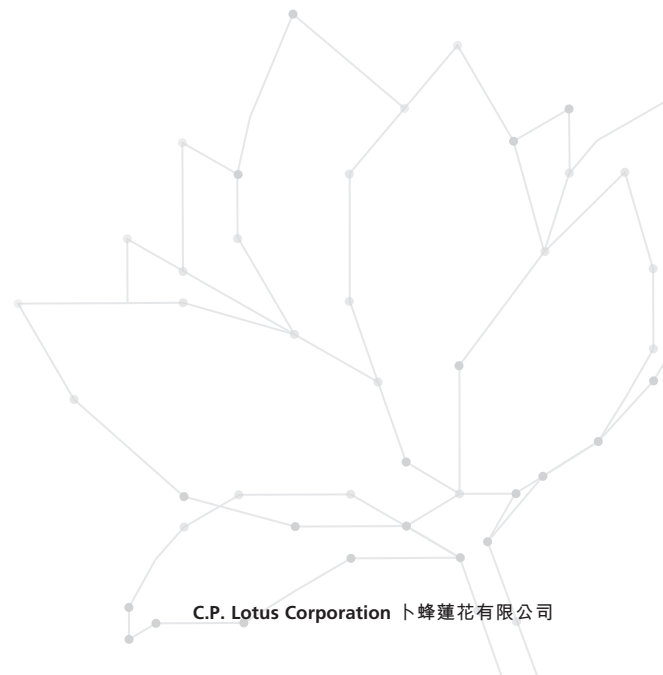
19. 資本承擔

於二零一六年六月三十日，於財務報告尚未撥備之資本承擔如下：

		Unaudited 未審核 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
Contracted for	已訂約	68,379	59,849
Authorised but not contracted for	已批准但未訂約	909,701	840,034
		978,080	899,883

All of the above capital commitments were made in respect of the establishment of new hypermarket stores and renovation work on existing stores.

上述所有資本承擔均為成立新大型超市及為現有店舖之翻新工程而設。



Unaudited Consolidated Results

未審核之綜合業績

28

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

20. MATERIAL RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions stated in note 13 of interim financial statements, the Group entered into the following material transactions with entities controlled by, or related to, the ultimate holding company, Charoen Pokphand Group Company Limited (“CPG”), during the period.

綜合財務報告附註(續)

20. 重大相關人士之交易

- (a) 除於中期財務報告附註13所述之交易，本集團於期間內與由最終控股公司Charoen Pokphand Group Company Limited (「CPG」) 控制／相關企業之重大交易如下。

		Unaudited 未審核	
		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
Continuing related party transactions (note(i)):	持續相關人士之交易(附註(i)):		
Store merchandise sold to Whole Sino Limited (“WSL”) and its related entities	銷售店舖商品予Whole Sino Limited (「WSL」) 及其相關企業	397,669	518,228
Store merchandise purchased from High Orient Enterprises Limited (“HOEL”) and its related entities	採購店舖商品自High Orient Enterprises Limited (「HOEL」) 及其相關企業	37,421	49,519
Rental income from Chia Tai Commercial Real Estate Management Co., Ltd. (“CTCREM”)	租賃收入自正大商業房地產管理有限公司(「正大商房」)	3,686	3,595
Rental expenses to	租賃支出支付予		
– Shanghai Kinghill Limited (“SKL”)	– 上海帝泰發展有限公司(「上海帝泰」)	9,000	9,000
– Anhui Zhengtong Enterprises Co., Ltd.	– 安徽正桐實業有限公司	2,096	4,192
– Kunshan Xinmin Property Co., Ltd.	– 昆山莘閔房地產有限公司	4,034	4,099
– Shantou Xinping Investment Consultation Co., Ltd.	– 汕頭市信平投資諮詢有限公司	7,402	5,855
Master trademark fee paid to CPG	主商標費用支付予CPG	460	407
Other related party transactions (note (ii)):	其他相關人士之交易(附註(ii)):		
Reimbursement of staff costs (note (iii))	僱員成本退還(附註(iii))	8,681	10,873
Allocation of administrative expenses at cost to WSL and its related entities (note (iii))	行政費用以成本分配予WSL及其相關企業(附註(iii))	4,068	4,158
Guarantee fee payable to Zheng Xin Bank Co., Ltd.	擔保費用支付予正信銀行有限公司	325	175

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

20. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued)

Notes:

- (i) These related party transactions constitute continuing connected transactions as defined in Chapter 14A of the Listing Rules and the Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules. In addition, master trademark fee paid to CPG is exempt from the disclosure requirements in Chapter 14A of the listing rules.
- (ii) These related party transactions constitute connected transactions as defined in Chapter 14A of the Listing Rules, however they are exempt from the disclosure requirements in Chapter 14A of the Listing Rules.
- (iii) The employment contracts of certain individuals who previously worked for the Group but now work for WSL and its related entities on a full-time basis remained with the Group. The employment costs of such individuals were reimbursed by WSL and its related entities to the Group. Total staff costs are stated net of such reimbursement.

Further, following the organisation restructuring in 2013, the Group shared certain administrative services with WSL and its related entities. The Group charged the cost applicable to WSL and its related entities on a cost basis.

綜合財務報告附註(續)

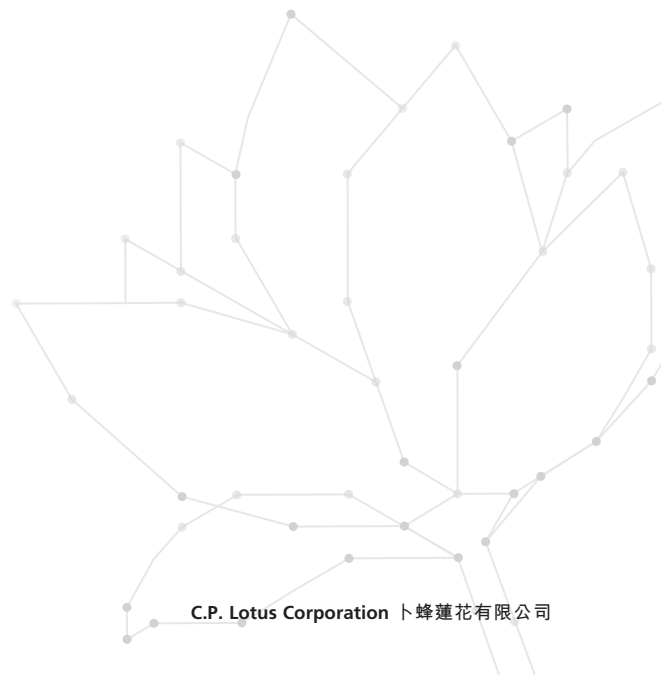
20. 重大相關人士之交易(續)

(a) (續)

附註：

- (i) 此等相關人士之交易構成上市規則第14A章定義下之持續關連交易及本公司已遵守根據上市規則第14A章之披露規定。此外，支付予CPG之主商標費用於上市規則第14A章下獲豁免披露。
- (ii) 此等相關人士之交易構成上市規則第14A章定義下之關連交易，然而，於上市規則第14A章下獲豁免披露。
- (iii) 若干曾於本集團工作但現為WSL及其相關企業全職工作之人士之僱傭合約仍保留於本集團。每位員工之僱傭成本由WSL及其相關企業退還予本集團。僱員成本總額已撇除該退還。

此外，緊隨於二零一三年之架構重組，本集團與WSL及其相關企業分享若干行政服務。本集團以成本價格收取應用於WSL及其相關企業之費用。



Unaudited Consolidated Results

未審核之綜合業績

30

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

20. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(b) The Group had the following balances with related companies:

		Unaudited 未審核 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
Due from related companies	應收相關企業款項		
- WSL and its related entities	- WSL及其相關企業	467,904	315,152
- HOEL and its related entities	- HOEL及其相關企業	496	422
- CTCREM and its subsidiary	- 正大商房及其附屬公司	5,324	4,074
		473,724	319,648
Due to related companies	應付相關企業款項		
- CPG	- CPG	467	915
- WSL and its related entities	- WSL及其相關企業	70,431	85,736
- HOEL and its related entities	- HOEL及其相關企業	17,751	22,559
- SKL and its subsidiaries	- 上海帝泰及其附屬公司	49,410	30,073
- Other related companies	- 其他相關企業	282	282
		138,341	139,565

(c) Key management personnel remuneration

Remuneration of key management personnel of the Group, including amounts paid to the Company's directors is as follow:

(c) 主要管理人員酬金

本集團主要管理人員之酬金，包括支付予本公司董事之金額如下：

		Unaudited 未審核 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
Short-term employee benefits	短期僱員福利	11,944	8,844

21. COMPARATIVE FIGURES

Certain comparative figures were reclassified to conform with the current accounting period presentation.

21. 比較數字

若干比較數字已重新分類，以符合即期會計期間賬目之呈列方式。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2016, the interests and short positions of the directors and chief executive of the Company in shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) as recorded in the register required to be kept under 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”) were as follows:

(i) Long positions in shares of the Company

Name of directors	董事名稱	Number of shares held 持有股份數目	Approximate percentage of shareholding 持股量概約百分比
Mr. Soopakij Chearavanont	謝吉人先生	183,240,198	1.66%
Mr. Narong Chearavanont	謝明欣先生	183,240,198	1.66%
Mr. Yang Xiaoping	楊小平先生	183,240,198	1.66%
Mr. Meth Jiaravanont	謝克俊先生	61,080,066	0.55%
Mr. Suphachai Chearavanont	謝鎔仁先生	122,160,132	1.11%
Mr. Umroong Sanphasitvong	Umroong Sanphasitvong先生	61,080,066	0.55%

(ii) Long positions in shares of associated corporations

Name of directors 董事名稱	Name of associated corporations 相聯法團名稱	Number of shares held 持有股份數目	Approximate percentage of shareholding 持股量概約百分比
Mr. Li Wen Hai 李聞海先生	Kinghill Limited	171,428	0.05%
Mr. Yang Xiaoping 楊小平先生	Kinghill Limited	171,428	0.05%

Save as disclosed above, as at 30 June 2016, none of the directors and chief executive of the Company had any interest or short positions in shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

董事及最高行政人員於股份、相關股份及債權證中擁有之權益及淡倉

於二零一六年六月三十日，本公司之董事及最高行政人員根據證券及期貨條例（「證券條例」）第352條須予備存之登記冊所記錄者；或根據《上市發行人董事進行證券交易的標準守則》（「標準守則」）已通知本公司及聯交所於本公司或任何相聯法團（定義見證券條例第XV部）之股份、相關股份及債權證中擁有之權益及淡倉如下：

(i) 於本公司好倉之股份

Name of directors	董事名稱	Number of shares held 持有股份數目	Approximate percentage of shareholding 持股量概約百分比
Mr. Soopakij Chearavanont	謝吉人先生	183,240,198	1.66%
Mr. Narong Chearavanont	謝明欣先生	183,240,198	1.66%
Mr. Yang Xiaoping	楊小平先生	183,240,198	1.66%
Mr. Meth Jiaravanont	謝克俊先生	61,080,066	0.55%
Mr. Suphachai Chearavanont	謝鎔仁先生	122,160,132	1.11%
Mr. Umroong Sanphasitvong	Umroong Sanphasitvong先生	61,080,066	0.55%

(ii) 於相聯法團好倉之股份

Name of directors 董事名稱	Name of associated corporations 相聯法團名稱	Number of shares held 持有股份數目	Approximate percentage of shareholding 持股量概約百分比
Mr. Li Wen Hai 李聞海先生	Kinghill Limited	171,428	0.05%
Mr. Yang Xiaoping 楊小平先生	Kinghill Limited	171,428	0.05%

除以上披露者外，於二零一六年六月三十日，概無本公司之董事及最高行政人員根據證券條例第352條須予備存之登記冊所記錄者；或根據標準守則規定已通知本公司及聯交所於本公司或任何相聯法團（定義見證券條例第XV部）之股份、相關股份及債權證中擁有之權益及淡倉。

Disclosure of Interests

權益披露

32

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2016, the interests and short positions of the substantial shareholders and other persons, other than a director or chief executive of the Company, in shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

Long positions in shares of the Company

Name of shareholders	股東名稱	Note	Number of shares held	Approximate percentage of shareholding
		附註	持有股份數目	持股票量概約百分比
C.P. Holding (BVI) Investment Company Limited ("CPH")	C.P. Holding (BVI) Investment Company Limited (「CPH」)	(1)	18,083,521,003	164.11%
Worth Access Trading Limited ("Worth Access")	Worth Access Trading Limited (「Worth Access」)	(1)	18,083,521,003	164.11%
CPG Overseas Company Limited ("CPG Overseas")	CPG Overseas Company Limited (「CPG Overseas」)	(1)	18,083,521,003	164.11%
Charoen Pokphand Group Company Limited ("CPG")	Charoen Pokphand Group Company Limited (「CPG」)	(1)	18,450,001,399	167.44%

Note:

- (1) Worth Access had declared an interest in the same 18,083,521,003 shares in which CPH had declared an interest by virtue of Worth Access' shareholding in CPH. CPG Overseas had declared an interest in the same 18,083,521,003 shares by virtue of its shareholding in Worth Access. CPG had declared an interest in the same 18,083,521,003 shares by virtue of its shareholding in CPG Overseas and an interest in 366,480,396 shares by virtue of its shareholding in a subsidiary.

Save as disclosed above, as at 30 June 2016, none of the substantial shareholders and other persons, other than a director or chief executive of the Company, had any interest or short positions in shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

SHARE OPTION SCHEME

The share option scheme adopted by shareholders of the Company on 31 May 2002 (the "Old Scheme") expired on 30 May 2012. The shareholders of the Company approved the termination of the Old Scheme and the adoption of a new share option scheme (the "New Scheme") in place of the Old Scheme at the annual general meeting of the Company on 22 June 2012. All the share options granted under the Old Scheme were exercised.

No share options were granted under the New Scheme since its adoption.

大股東及其他人士於股份及相關股份中擁有之權益及淡倉

於二零一六年六月三十日，大股東及本公司董事或最高行政人員以外之其他人士根據證券條例第336條須予備存之登記冊所記錄者於本公司之股份及相關股份中擁有之權益及淡倉如下：

於本公司好倉之股份

Note	Number of shares held	Approximate percentage of shareholding
附註	持有股份數目	持股票量概約百分比
(1)	18,083,521,003	164.11%
(1)	18,083,521,003	164.11%
(1)	18,083,521,003	164.11%
(1)	18,450,001,399	167.44%

附註：

- (1) Worth Access公佈因擁有CPH之股權而同樣擁有CPH已公佈之18,083,521,003股股份權益。CPG Overseas公佈因擁有Worth Access之股權而同樣擁有18,083,521,003股股份權益。CPG公佈因擁有CPG Overseas之股權而同樣擁有該18,083,521,003股股份權益及因擁有一家附屬公司之股權而同樣擁有其366,480,396股股份權益。

除以上披露者外，本公司於二零一六年六月三十日概無大股東及本公司董事或最高行政人員以外之其他人士根據證券條例第336條須予備存之登記冊所記錄者於本公司股份及相關股份中擁有之權益及淡倉。

購股權計劃

本公司之股東於二零零二年五月三十一日採納之購股權計劃(「舊計劃」)已於二零一二年五月三十日到期。本公司之股東已於本公司於二零一二年六月二十二日之股東週年大會上通過終止舊計劃及採納新購股權計劃(「新計劃」)以取代舊計劃。所有於舊計劃下授出之購股權已獲悉數行使。

繼採納新計劃後，概無授出新計劃之購股權。

ARRANGEMENT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section “Share Option Scheme” above, neither the Company nor any of its holding companies or any of its subsidiaries was 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 at the end or at any time during the six months ended 30 June 2016.

DIRECTORS’ INTERESTS IN TRANSACTION, ARRANGEMENT AND CONTRACT OF SIGNIFICANCE

No transaction, arrangement and contract of significance, in which a director of the Company or an entity connected with a director of the Company had a material interest, either directly or indirectly, subsisted at the end or at any time during the six months ended 30 June 2016.

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

On 29 November 2011, the Company entered into an agreement (the “Facility Agreement”) with a group of banks in Thailand, pursuant to the terms and subject to the conditions of which the Company was granted a term loan facility of US\$28.0 million, the principal outstanding amount of which is required to be repaid by 12 instalments commencing in June 2013 up to and until December 2018.

Pursuant to the Facility Agreement, it would be an event of default thereunder if the controlling shareholder of the Company, CPH, fails to legally and beneficially own (directly or indirectly) at least 51% of the total issued and paid up ordinary shares in the Company. As at the date of this report, CPH is interested in approximately 61.61% of the total ordinary shares of HK\$0.02 each in the capital of the Company in issue.

The occurrence of the aforesaid event of default would render all outstanding liabilities of the Company under the Facility Agreement to become immediately due and payable.

DISCLOSURE PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

Mr. Prasobsook Boondech has been appointed as the Chairman of the Corporate Governance Committee of the Company with effect from 20 August 2016.

Mr. Viroj Sangsnit has been appointed as a member of the Corporate Governance Committee of the Company with effect from 20 August 2016.

Mr. Umroong Sanphasitvong has been appointed as a member of the Corporate Governance Committee of the Company with effect from 20 August 2016.

購入股份或債權證之安排

除上述「購股權計劃」一節所披露外，於截至二零一六年六月三十日止六個月之期終或期內之任何時間，本公司、其任何控股公司或其任何附屬公司概無作為任何安排下之一方，而使本公司之董事能藉購入本公司或任何其他法人團體之股份或債權證而獲取利益。

董事於重要交易、安排及合約之權益

於截至二零一六年六月三十日止六個月之期終或期內之任何時間，本公司之董事或與本公司董事有關連之企業概無直接或間接擁有重大權益之重要交易、安排及合約。

根據上市規則第13.18條須予披露資料

於二零一一年十一月二十九日，本公司與泰國銀團訂立協議（「融資協議」），根據其條款及條件，本公司獲授定期貸款融資28,000,000美元，貸款未償還之本金須於二零一三年六月起至二零一八年十二月止分十二期償還。

根據融資協議，倘本公司之控股股東CPH未能合法及實益擁有（直接或間接）本公司已發行及繳足普通股總數之最少51%，將構成違約事項。於本報告日，CPH持有本公司股本中已發行每股0.02港元普通股總數約61.61%。

如發生上述違約事項，將導致本公司於融資協議項下之所有尚未償還債項即時到期並需償還。

根據上市規則第13.51B(1)須予披露資料

Prasobsook Boondech先生於二零一六年八月二十日獲委任為本公司企業管治委員會之主席。

Viroj Sangsnit先生於二零一六年八月二十日獲委任為本公司企業管治委員會之成員。

Umroong Sanphasitvong先生於二零一六年八月二十日獲委任為本公司企業管治委員會之成員。

CORPORATE GOVERNANCE CODE

The Company has complied with all code provisions set out in the Corporate Governance Code contained in Appendix 14 of the Listing Rules during the period, except that the Chairman did not attend the annual general meeting held on 7 June 2016 due to other important business engagement, which deviated from code provision E.1.2.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules. Having made specific enquiry of all directors, the directors have complied with the required standard set out in the Model Code for the six months ended 30 June 2016.

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive directors of the Company. The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal control and financial reporting matters including the review of the unaudited interim financial statements.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board
Soopakij Chearavanont
Chairman

Hong Kong, 20 August 2016

As at the date of this report, the Board comprises ten executive directors, namely Mr. Soopakij Chearavanont, Mr. Li Wen Hai, Mr. Narong Chearavanont, Mr. Chan Yiu-Cheong, Ed, Mr. Michael Ross, Mr. Yang Xiaoping, Mr. Meth Jiaravanont, Mr. Suphachai Chearavanont, Mr. Umroong Sanphasitvong and Mr. Piyawat Titasattavorakul, and five independent non-executive directors, namely Mr. Viroj Sangsnit, Mr. Songkitti Jaggabatarata, Mr. Itthaporn Subhawong, Mr. Prasobsook Boondech and Mr. Cheng Yuk Wo.

企業管治守則

於期間內，本公司已遵守上市規則附錄十四所載之企業管治守則的所有守則條文，惟主席因其他重要業務約會而未能出席於二零一六年六月七日舉行之股東週年大會，因而偏離守則條文E.1.2條。

董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之標準守則。本公司向全體董事作出特別查詢後，於截至二零一六年六月三十日止六個月內，董事均遵守標準守則之要求。

審核委員會

審核委員會之成員包括本公司之三位獨立非執行董事。審核委員會與管理層已檢討本集團採納之會計準則及規例，並討論內部監控及財務報告事項，包括審閱未審核之中期財務報告。

購買、出售或贖回本公司之上市證券

於期間內，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

承董事會命
主席
謝吉人

香港，二零一六年八月二十日

於本報告日，董事會包括十位執行董事：謝吉人先生、李聞海先生、謝明欣先生、陳耀昌先生、羅家順先生、楊小平先生、謝克俊先生、謝鎔仁先生、Umroong Sanphasitvong先生及Piyawat Titasattavorakul先生，與五位獨立非執行董事：Viroj Sangsnit先生、Songkitti Jaggabatarata先生、Itthaporn Subhawong先生、Prasobsook Boondech先生及鄭毓和先生。

Executive Directors

Mr. Soopakij Chearavanont (*Chairman*)
Mr. Li Wen Hai (*Executive Chairman*)
Mr. Narong Chearavanont (*Vice Chairman*)
Mr. Chan Yiu-Cheong, Ed (*Vice Chairman*)
Mr. Michael Ross (*Vice Chairman*)
Mr. Yang Xiaoping (*Vice Chairman*)
Mr. Meth Jiaravanont
Mr. Suphachai Chearavanont
Mr. Umroong Sanphasitvong
Mr. Piyawat Titasattavorakul

Independent Non-Executive Directors

Mr. Viroj Sangsnit
Mr. Songkitti Jaggabatara
Mr. Itthaporn Subhawong
Mr. Prasobsook Boondech
Mr. Cheng Yuk Wo

Audit Committee

Mr. Cheng Yuk Wo (*Chairman*)
Mr. Viroj Sangsnit
Mr. Songkitti Jaggabatara

Remuneration Committee

Mr. Cheng Yuk Wo (*Chairman*)
Mr. Soopakij Chearavanont
Mr. Viroj Sangsnit
Mr. Songkitti Jaggabatara
Mr. Umroong Sanphasitvong

Nomination Committee

Mr. Soopakij Chearavanont (*Chairman*)
Mr. Viroj Sangsnit
Mr. Cheng Yuk Wo

Corporate Governance Committee

Mr. Prasobsook Boondech (*Chairman*)
Mr. Viroj Sangsnit
Mr. Umroong Sanphasitvong

Company Secretary

Ms. Choi Yi Mei

Authorized Representatives

Mr. Umroong Sanphasitvong
Ms. Choi Yi Mei

Registered Office

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

執行董事

謝吉人先生 (*主席*)
李聞海先生 (*執行董事長*)
謝明欣先生 (*副董事長*)
陳耀昌先生 (*副董事長*)
羅家順先生 (*副董事長*)
楊小平先生 (*副董事長*)
謝克俊先生
謝鎔仁先生
Umroong Sanphasitvong先生
Piyawat Titasattavorakul先生

獨立非執行董事

Viroj Sangsnit先生
Songkitti Jaggabatara先生
Itthaporn Subhawong先生
Prasobsook Boondech先生
鄭毓和先生

審核委員會

鄭毓和先生 (*主席*)
Viroj Sangsnit先生
Songkitti Jaggabatara先生

薪酬委員會

鄭毓和先生 (*主席*)
謝吉人先生
Viroj Sangsnit先生
Songkitti Jaggabatara先生
Umroong Sanphasitvong先生

提名委員會

謝吉人先生 (*主席*)
Viroj Sangsnit先生
鄭毓和先生

企業管治委員會

Prasobsook Boondech先生 (*主席*)
Viroj Sangsnit先生
Umroong Sanphasitvong先生

公司秘書

蔡綺媚小姐

授權代表

Umroong Sanphasitvong先生
蔡綺媚小姐

註冊辦事處

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Corporate Information

公司資料

36

Principal Place of Business

21st Floor
Far East Finance Centre
16 Harcourt Road
Hong Kong

Auditors

Messrs. KPMG
8th Floor, Prince's Building
10 Chater Road
Central
Hong Kong

Principal Bankers

The Siam Commercial Bank Public Company Limited
Standard Chartered Bank (Hong Kong) Limited

Share Registrars

Hong Kong
Tricor Progressive Limited
Level 22
Hopewell Centre
183 Queen's Road East
Hong Kong

Cayman Islands

Maples Corporate Services Limited
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Share Listing

The Stock Exchange of Hong Kong Limited
Stock Code: 00121

Company Website

<http://www.cplotuscorp.com>

主要營業地點

香港夏慤道十六號
遠東金融中心二十一樓

核數師

畢馬威會計師事務所
香港中環
遮打道十號
太子大廈八樓

主要往來銀行

The Siam Commercial Bank Public Company Limited
渣打銀行(香港)有限公司

股份過戶登記處

香港
卓佳廣進有限公司
香港皇后大道東一百八十三號
合和中心二十二樓

開曼群島

Maples Corporate Services Limited
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

股份上市地點

香港聯合交易所有限公司
股份代號：00121

公司網站

<http://www.cplotuscorp.com>



C.P. Lotus Corporation
卜蜂蓮花有限公司

(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 : 00121