



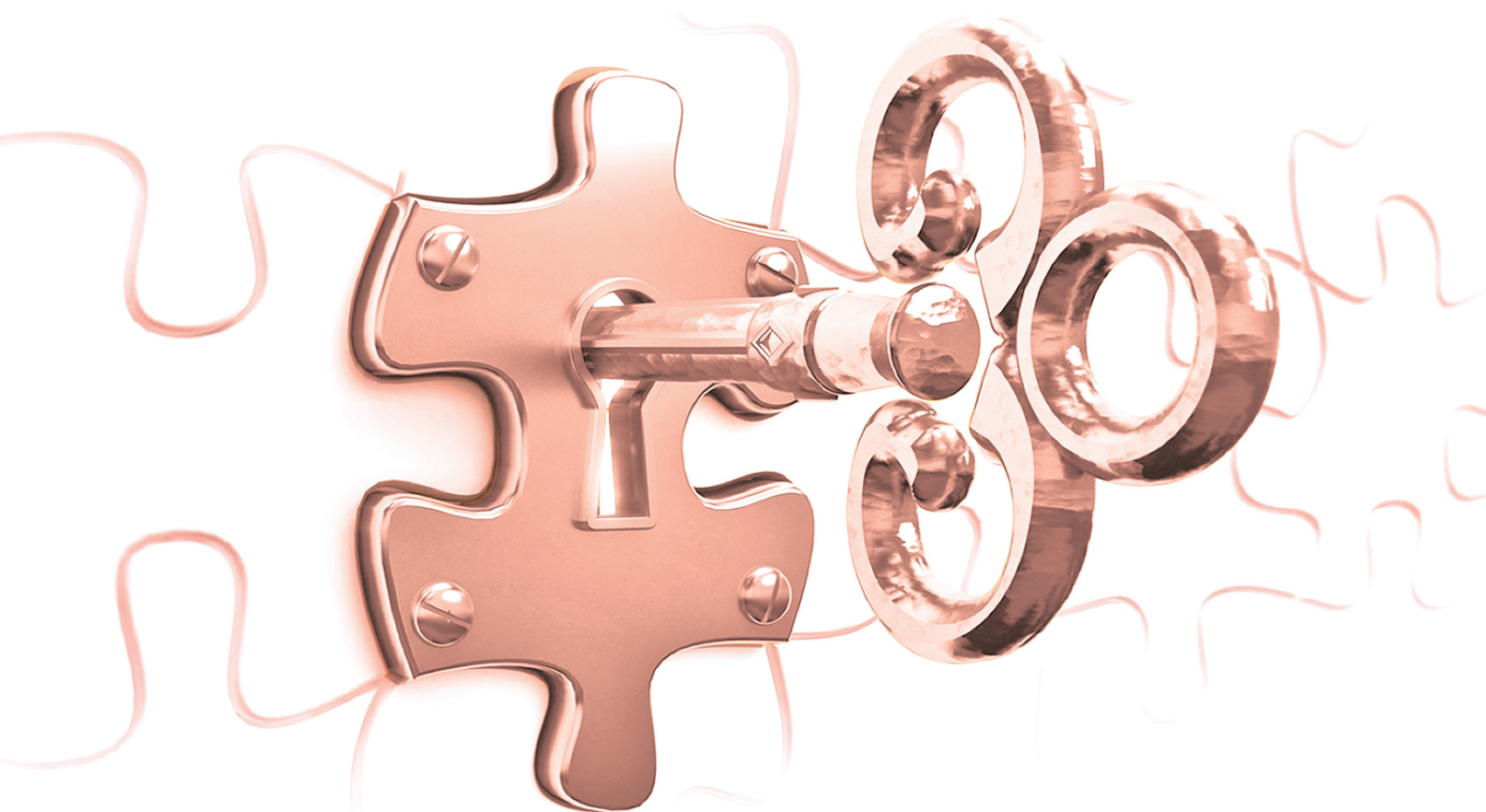
Café de Coral Holdings Limited

大家樂集團有限公司\*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock Code 股份代號：341



# Unlocking our Potential

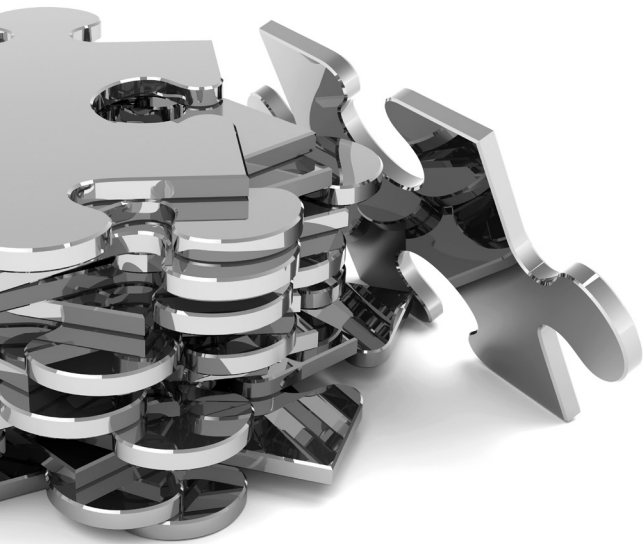
## 發揮潛力 | 2016

Interim Report · 中期報告

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# Corporate Information

## 公司資料

### Board of Directors

#### Non-executive Directors

Mr Lo Hoi Kwong, Sunny (*Chairman*)

Ms Lo Pik Ling, Anita

Mr Chan Yue Kwong, Michael

Mr Hui Tung Wah, Samuel

#### Independent Non-executive Directors

Mr Choi Ngai Min, Michael

Mr Li Kwok Sing, Aubrey

Mr Kwok Lam Kwong, Larry

Mr Au Siu Cheung, Albert

#### Executive Directors

Mr Lo Tak Shing, Peter (*Chief Executive Officer*)

Mr Lo Ming Shing, Ian

### Nomination Committee

Mr Li Kwok Sing, Aubrey (*Chairman*)

Mr Choi Ngai Min, Michael

Mr Kwok Lam Kwong, Larry

Mr Lo Hoi Kwong, Sunny

Mr Lo Ming Shing, Ian

### Remuneration Committee

Mr Choi Ngai Min, Michael (*Chairman*)

Mr Li Kwok Sing, Aubrey

Mr Kwok Lam Kwong, Larry

### Audit Committee

Mr Au Siu Cheung, Albert (*Chairman*)

Mr Kwok Lam Kwong, Larry

Mr Choi Ngai Min, Michael

Mr Li Kwok Sing, Aubrey

### Company Secretaries

Ms Vera Leung

Ms Lee Hung

### 董事局

#### 非執行董事

羅開光先生 (*主席*)

羅碧靈女士

陳裕光先生

許棟華先生

#### 獨立非執行董事

蔡涯棉先生

李國星先生

郭琳廣先生

區嘯翔先生

#### 執行董事

羅德承先生 (*首席執行官*)

羅名承先生

### 提名委員會

李國星先生 (*主席*)

蔡涯棉先生

郭琳廣先生

羅開光先生

羅名承先生

### 薪酬委員會

蔡涯棉先生 (*主席*)

李國星先生

郭琳廣先生

### 審核委員會

區嘯翔先生 (*主席*)

郭琳廣先生

蔡涯棉先生

李國星先生

### 公司秘書

梁慧寶女士

李紅女士

## Registered Office

Canon's Court  
22 Victoria Street  
Hamilton HM12, Bermuda

## Head Office

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

## Auditor

PricewaterhouseCoopers

## Legal Adviser

Mayer Brown JSM

## Principal Bankers

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

## Bermuda Share Registrar

MUFG Fund Services (Bermuda) Limited

## Hong Kong Branch Share Registrar

Computershare Hong Kong Investor Services Limited

## Share Listing

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

## Website

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

## 註冊辦事處

Canon's Court  
22 Victoria Street  
Hamilton HM12, Bermuda

## 總辦事處

香港新界沙田  
火炭禾穗街五號  
大家樂中心十樓

## 核數師

羅兵咸永道會計師事務所

## 法律顧問

孖士打律師行

## 主要往來銀行

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

## 百慕達股票登記過戶處

MUFG Fund Services (Bermuda) Limited

## 股票登記過戶處香港分處

香港中央證券登記有限公司

## 股份上市

於香港聯合交易所有限公司主板上市  
股份代號：341

## 網址

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



# Highlights

## 撮要

- Interim results for the first six months of FY2016/17 of the Group improved with steady growth. Total revenue for the half year increased by 4.3% to HK\$3.89 billion and profit attributable to shareholders amounted to HK\$232 million, an increase of 11.8% compared to same period last year.
- Quick service restaurant and institutional catering business continued to achieve encouraging results and steer further expansion.
- Fast casual and casual dining sector has gained stronger momentum with positive contribution to the Group's long-term growth strategy.
- Mainland China business persistently improves its profit margin with lower break-even point, which has laid a solid platform for expansion.
- The Group has reached a key milestone in its succession plan implementation and continues to drive stronger team and infrastructure development to support business performance and growth.
- Interim dividend of HK18 cents per share (2015: HK18 cents) was declared to shareholders.
- 集團於二零一六／一七財政年度首六個月之中期業績錄得穩步增長。上半年總營業額增加4.3%，達三十八億九千萬港元；股東應佔溢利為二億三千二百萬港元，較去年同期增加11.8%。
- 速食餐飲及機構飲食業務繼續取得令人鼓舞的業績，並致力進一步擴展。
- 快速休閒及休閒餐飲業務發展動力增強，為集團的長遠增長策略帶來正面效益。
- 中國內地業務的邊際利潤持續改善，收支平衡點亦有所下降，為業務擴展奠定穩健基礎。
- 集團順利完成傳承計劃，並會繼續推動更強大的團隊及基礎建設，以支持業務表現及發展。
- 宣派中期股息每股18港仙(二零一五年：18港仙)。



# Operational Review

## 業務回顧

### INTRODUCTION AND HIGHLIGHTS

The Group performed steadily for the first six months of FY2016/17, with a healthy growth in total revenue and profit. The positive results demonstrate not only the capable stewardship of our new management team, but also the successful completion of the Group's succession plan.

Our quick service restaurant (QSR) and institutional catering business recorded a robust and stable performance, marked by encouraging revenue and same-store sales growth. Business in the fast casual and casual dining segment also experienced revenue increases, driven by the growing popularity of our homegrown and franchised brands. In Mainland China, our fast food business also saw its revenue stabilising, thanks to constant efforts to update our menu offerings to better cater to local consumer tastes.

The Group recorded a turnover of HK\$3.89 billion for the first six months of FY2016/17, a 4.3% increase from the corresponding period last year. Our half-year net profit amounted to HK\$232 million, an increase of 11.8% compared to the previous year. The Board is pleased to declare the distribution of an interim dividend of HK18 cents per share (2015: HK18 cents) to shareholders, whose names appear on the Register of Members of the Company on 16 December 2016.

Despite the rapidly transforming external environment, the Group has demonstrated its ability to adapt well and delivered stable business improvements as it moved steadfastly forward in the first half of 2016/17. Our cohesive teams, comprehensive infrastructure and efficient processes position us well to seize market opportunities and embark on the next phase of expansion. The Group's robust foundation will enable us to weather many economic storms and drive us towards the goal of long-term sustainable growth.

### 前言及概要

集團於二零一六／一七財政年度首六個月業績表現平穩，總營業額及溢利均錄得穩健增長。良好的業績不但彰顯了新管理團隊的領導能力，同時亦反映集團已成功完成其傳承計劃。

我們的速食餐飲及機構飲食業務表現強健，營業額及同店銷售增長令人鼓舞。隨著集團的自創及加盟品牌日益受市場歡迎，快速休閒及休閒餐飲業務的營業額亦有所增長。中國內地方面，我們不斷著力調整餐單，提供更符合當地口味的選擇，令快餐業務的營業額漸趨穩定。

集團於二零一六／一七財政年度首六個月錄得營業額三十八億九千萬港元，較去年同期增加4.3%。上半年淨溢利達二億三千二百萬港元，較去年上升11.8%。董事局欣然公佈向於二零一六年十二月十六日名列本公司股東名冊上之股東派發中期股息每股18港仙（二零一五年：18港仙）。

儘管外圍環境急速轉變，集團仍展現出良好的應變能力，期內以堅定的步伐拓展，業務不斷提昇。我們擁有上下一心的團隊、完善的基礎建設，以及高效的營運，讓我們能把握市場機遇，為迎接下一階段的業務擴展做好充分準備。集團的強健基礎將有助我們抵禦各種經濟風暴，推動我們朝著長遠持續增長的目標邁進。

## QSR AND INSTITUTIONAL CATERING

Leveraging on the Group's market leadership position in the sectors concerned and a strong stable of brands, each of them a market leader in its respective segment, the Group's QSR and institutional catering business has garnered continuous success in its performance during the period under review.

Overall, the Group's QSR and institutional catering business in Hong Kong reported solid revenue gains, representing a year-on-year increase of 7.7% in revenue. Same-store sales under the **Café de Coral** fast food and **Super Super Congee & Noodles** grew 5% and 4% respectively in the first half of FY2016/17 through a two-pronged strategy of providing value meals targeting the mass market and pursuing innovation in its product offerings. As of 30 September 2016, we operated a total of 288 QSR and institutional catering outlets, including 160 **Café de Coral** fast food outlets, 47 **Super Super Congee & Noodles** shops and 79 **Asia Pacific Catering** outlets.

In spite of the economic slowdown, the Group deemed the first half of 2016/17 an opportune period for strengthening its market presence. To facilitate swift expansion of the **Café de Coral** fast food network, the Group took advantage of the softer leasing market prevailing at the time and took up tenancies at strategic and prime locations. Strong brand equity, customers loyalty and an efficient, supporting infrastructure, also provided **Café de Coral** fast food with the solid foundation needed to continue growing its restaurants chain. In the first half of the year, altogether 4 new **Café de Coral** fast food outlets were added to its network, with 11 more in the pipeline due to open in the coming months. In the same period, 7 more **Super Super Congee & Noodles** shops were added to its restaurants chain, with 8 more scheduled for opening in the months ahead.

Capitalising on their market-leading positions and brand power, our institutional catering brands have performed promisingly. **Asia Pacific Catering** has successfully renewed all its major contracts and **Luncheon Star** continues to be the leading luncheon provider for schools across the city. Looking beyond the keen competition and high, soaring operating costs, we still see vast potential in this catering segment and will strive to capture new opportunities and expand our customer base.

## 速食餐飲及機構飲食業務

憑藉集團於速食餐飲及機構飲食業務的領導地位及強大品牌組合，加上各品牌均為其業務領域的市場領導者，集團的速食餐飲及機構飲食業務於回顧期內不斷創造佳績。

整體而言，集團在香港的速食餐飲及機構飲食業務錄得穩健的營業額增長，營業額按年上升7.7%。我們採取雙線並行的策略，一方面提供大眾化的超值餐飲，另一方面致力推出創新的產品組合，令**大家樂**快餐及**一粥麵**於二零一六／一七財政年度上半年的同店銷售分別增加5%及4%。截至二零一六年九月三十日，我們合共經營288間速食餐飲及機構飲食分店，包括160間**大家樂**快餐、47間**一粥麵**及79間**泛亞**飲食分店。

儘管經濟放緩，二零一六／一七年度上半年仍然是集團鞏固市場地位的好時機。值租務市場回軟，集團租入策略性及主要地區的店舖，促進**大家樂**快餐迅速擴張分店網絡。此外，良好的品牌商譽、顧客忠誠度、高效率的基礎建設亦為**大家樂**快餐提供穩固平台，支持業務持續擴展。上半年，**大家樂**快餐合共新增4間分店，另有11間分店將於未來數月開幕。**一粥麵**於期內新增7間分店，另外8間新店亦將於未來數月開幕。

集團的機構飲食品牌憑藉其市場領導地位及品牌效應，表現令人鼓舞。**泛亞飲食**成功為所有主要合約續約，**活力午餐**則繼續在全港學校午餐供應範疇保持領先地位。雖然行業競爭激烈及營運成本不斷增加，我們仍看好此餐飲業務的發展潛力，並會致力把握新機遇，擴大顧客群。



## FAST CASUAL AND CASUAL DINING

Over the past few years, the Group has successfully pursued the essential strategy of nurturing its own brands and franchised brands in the fast casual and casual dining sector, in quest of profitability and growth and to further diversify its revenue streams. Our homegrown brands, in particular, have grown in competitiveness, strength and market standing. The Group recorded a 14.4% revenue growth in this segment for the first half of 2016/17, from the same period last year. Evidently, our efforts have started to bear fruit.

**Shanghai Lao Lao**, our proprietary brand with a catering concept inspired by a distinctive facet of Chinese culinary culture, has performed outstandingly and evolved into a popular chain operating 8 outlets. During the review period, 2 new outlets were opened with 4 more scheduled for opening in the months ahead. Encouraged by the results, the Group will channel its efforts and investments towards scaling up **Mixian Sense** to provide another lucrative revenue stream.

Our household brands, namely **The Spaghetti House** and **Oliver's Super Sandwiches**, have grown over the years to become synonymous with Western-style gastronomic enjoyment. As part of our efforts to keep their outlets trendy, updated and relevant, they are undergoing a brand rejuvenation exercise, with their restaurant decors and menus revamped. Launched last year, our Japanese and Korean-style franchise operations are still in the investment stage and the foundation is being paved for their future growth.

## 快速休閒及休閒餐飲業務

過去數年，集團成功制定策略，以培育其快速休閒及休閒餐飲業務的自創及加盟品牌，從而提高盈利能力及達致增長，進一步拓闊收入來源。我們自創品牌的競爭力、品牌力量及市場地位已顯著提高。於二零一六／一七年度上半年，該業務的營業額較去年同期增加14.4%，證明我們所付出的努力已漸見成果。

我們受中國飲食文化啟發而推出的自創品牌**上海姥姥**，表現出色，並已發展為擁有8間分店的受歡迎連鎖品牌；期內新增2間分店，未來數月將再增加4間分店。此外，在良好的業績支持下，集團將會加大力度擴展**米線陣**，冀成為集團又一收入增長動力。

集團旗下的**The Spaghetti House**（意粉屋）及**Oliver's Super Sandwiches**（利華超級三文治），經多年來不斷發展，已成為家傳戶曉的西式美食品牌。我們致力令分店與時並進，透過全新的餐廳設計和菜單，將**The Spaghetti House**及**Oliver's Super Sandwiches**品牌年輕化。而於去年推出的日韓加盟品牌業務目前仍處於投資期，為日後的發展打好基礎。



## MAINLAND CHINA OPERATIONS

In Mainland China, the Group's business consolidation strategy against a backdrop of intense competition, tepid consumer sentiments and changing consumer habits has achieved satisfactory results. Through the consolidation exercise spearheaded over the past years, we have closed down non-performing outlets in eastern and southern China, while strengthening the performances and operational efficiencies of the profitable ones. In addition, we localised our management team by hiring indigenous professional talents knowledgeable and experienced in domestic market practices. We also revamp our restaurant menus in closer alignment to evolving consumer tastes and market preferences.

Attributed to the enhanced business efficiency and product offerings following our team's persistent efforts, we are delighted to see our profit margin improve persistently with lower break-even point, which has laid a solid platform for us to further grow our business in Mainland China. During the period under review, our same-store sales from fast food business grew by 1.2% and there had been a remarkable profit improvement in our Mainland China business, even after excluding the contribution from the new VAT rules that have become applicable to our business during the period. Despite the aforesaid profit and same-store sales improvement in Mainland China, its segment revenue decreased by 16.3% compared to last year. Such revenue drop was due to the strategic closure of non-performing stores and the impact from relevant accounting treatment that guides revenue recognition relating to VAT under the PRC tax system.

Marching on, though resolved to strengthen its footprints in this huge market, the Group must ensure its same-store sales are adequately strong and their businesses on solid grounds while seeking expansion prudently across southern China, focused on the Guangdong province. Considering our brand appeal supported by a respectable network of around 100 restaurants, we remain cautiously optimistic that our revenue streams and profitability of our business there will continue to improve.

## 中國內地業務

中國內地方面，在競爭激烈、消費意欲平淡及消費習慣改變下，集團的業務整合策略仍取得滿意的成果。我們於過去數年採取整合措施，結束華東及華南地區表現遜色的分店，集中提高具盈利分店的業績及營運效率。此外，我們聘請熟悉內地市場和具豐富經驗的當地專才，實現管理團隊本地化。我們亦適時調節餐單，以緊貼不斷轉變的消費者口味及當地市場喜好。

經過團隊努力不懈地提昇營運效率及優化產品組合，我們喜見中國內地業務的邊際利潤率持續改善，收支平衡點亦有所下降，為集團進一步拓展中國內地業務建立了穩健的平台。期內，即使剔除開始適用於集團國內業務的新增值稅所帶來的貢獻，我們的快餐業務仍錄得1.2%的同店銷售增長，盈利亦明顯改善。然而，儘管盈利改善及同店銷售上升，但由於我們策略性地關閉表現遜色的分店，加上受新增值稅有關確認收益的會計措施影響，中國內地營業額較去年減少16.3%。

展望未來，集團決心在龐大的中國市場拓展業務。我們審慎地於華南地區特別是廣東省擴展的同時，必須確保同店銷售穩健以及業務基礎堅實。集團擁有具吸引力的品牌，配合約100間分店組成的具規模網絡作支持，因此我們保持審慎樂觀，相信收入來源及盈利能力將會繼續改善。

## KEY TO SUCCESS

**Succession** – Under a succession planning programme smoothly executed over the years, a new team of young, vibrant professionals, each with a wealth of senior management experiences, has assumed leadership roles to provide for the Group's sustainable growth and take it to new levels of success. Originally built into the Group's current Five-Year Plan, our leadership succession initiative has now reached a successful conclusion.

**Supply chain management** – The Group has invested significantly in system upgrades and harnessed advanced technology to improve supply chain productivity and efficiency. Organisational and team restructurings were also undertaken to back this initiative. During the review period, Branch Management System (BMS), a fully integrated supply chain and inventory management system, was rolled out following eighteen months of R&D and system integration efforts. The purpose of this is to automate the raw material procurement process, along with inventory data gathering and storage, to achieve a higher level of supply-chain transparency, efficiency and traceability as well as ensure better food safety and accountability to our customers.

**People** – The Group sees human capital as vital to supporting its operations and goals. Given a severe manpower shortage across the industry, we have drawn up a broad, comprehensive and coherent strategy to attract fresh talents with competitive compensation as well as retain, train and develop our core staff. We have stepped up recruitment through multiple channels to encourage talents, including young people and non-F&B personnel, to join our ranks. In addition to a management trainee programme, the Group also runs a comprehensive career development plan, with a range of policies concerning promotion, training and qualifications recognition under the HKSAR Government's Qualification Framework.

Sustainability is the backbone of the Group's management and policy-formulation process. The four aspects of our sustainability commitment – Total Customer Satisfaction, Focus on People, Community Involvement and Resource Optimisation – are increasingly embedded into our operations. For the second year running, the Group has been included into the Hang Seng Corporate Sustainability Benchmark Index as a constituent member. This recognition affirms the Group's resolve to being a responsible corporate citizen that holds itself accountable to its stakeholders, the community at large and the environment.

## 成功關鍵點

**傳承** – 過去數年我們致力執行傳承計劃，現在一支年輕、充滿活力的新專業團隊已順利接掌管理層，每位成員均具有豐富的高級管理經驗，將帶領集團持續增長、再創佳績。管理層傳承計劃是集團目前的五年計劃的一部份，現已圓滿成功。

**供應鏈管理** – 為提高供應鏈的生產力及效率，集團投入大量資源以提昇系統及利用先進科技，並同時進行組織及團隊改革。經過十八個月的研發及系統整合，期內集團推出了一個全面綜合供應鏈及庫存管理的系統 – 分店管理系統(BMS)。該系統旨在把原材料採購過程與庫存數據收集及儲存過程自動化，從而提昇供應鏈的透明度、效率與可追溯性，進一步確保食品安全和對顧客負責。

**人才** – 集團重視人力資源，並視之為支持營運及達成發展目標的關鍵。由於業內人手嚴重短缺，我們制訂了廣泛、全面、貫徹一致的策略，以具競爭力的薪酬招攬人才，並保留、培訓及發展核心員工。我們亦透過多個渠道擴大招聘，鼓勵各方人才，包括年輕人及非餐飲業人士加入我們的團隊。除見習管理人員計劃外，集團亦設有全面的職業發展計劃，包括一系列有關晉升、培訓及根據香港政府資歷架構認證的政策。

可持續發展是集團管理及制訂政策過程的重要支柱。全面顧客滿意度、關顧員工、回饋社會及資源優化，已充分融入我們的業務營運當中。集團連續第二年獲納入為恒生可持續發展企業基準指數成份股，此項殊榮更加堅定了集團成為負責任的企業公民之決心，致力對持份者、社會大眾及環境負責。

## OUTLOOK

A challenging period is looming with a multitude of economic undercurrents anticipated. Operating conditions in the food and beverage industry will be made tougher by rising cost pressures, a tight labour situation, intensifying competition and weak market sentiments will continue to prevail.

While the imminent outlook is less than promising, the Group remains confident that its businesses will continue to fare reasonably well. Fortunately, our core QSR and institutional catering segments, in particular, are relatively resilient to downturns. The host of competitive strengths and advantages we have successfully developed – including our synergies, economy-of-scale benefits, centralised procurement practices, food-processing facilities, a digital infrastructure and many others – will ensure a strong foundation for our sustainable expansion at a steady pace.

Looking ahead, the Group will push forward a pipeline of initiatives to strengthen its business footprint. A facet of this strategy is to expand our core QSR business, as we map its growth in expansion mode. In the months ahead and beyond, we will continue to take advantage of the weakening retail rental market and source premier space in strategic locations. In addition, we are also determined to expand our fast casual and casual dining brands, particularly those with a proven performance. We will focus on building up their strengths and appeal, while fostering other new brands, to extend our customer reach and achieve greater market share.

Building on the **Café de Coral** brand equity in China and strong market presence, we will take measures to speed up our store sales and scale up our chain presence. Following our consolidation moves there, the Group has gained a clearer focus of its strengths in this complex market. We will sustain our efforts in expanding our restaurant chains across Guangdong province, with a paramount emphasis on outlet location.

The Board would like to thank our customers and shareholders for their trust, confidence and unwavering support. We are also grateful to our dedicated staff for their passion and hard work. Finally, we look forward to your continual faith and commitment as we work together to propel the Group into a new chapter of phenomenal growth and expansion.

By order of the Board  
**Lo Tak Shing, Peter**  
*Chief Executive Officer*

Hong Kong, 28 November 2016

## 展望

面對不明朗的經濟，集團預期未來一段時間將會充滿挑戰。餐飲業的經營環境將會因成本上漲、勞工短缺、競爭加劇及市場情緒低迷而更形困難。

儘管如此，集團仍然對業務充滿信心，相信可以維持理想表現。可幸的是，集團的核心業務 – 速食餐飲及機構飲食業務 – 較能抵禦經濟逆境。集團亦已成功建立多方面的競爭力及優勢，包括協同效應、規模經濟效益、中央採購、食品生產設施、數碼化基礎建設等，確保集團具備堅實的基礎，持續穩步擴展。

展望未來，集團將推行一系列措施，鞏固市場地位，其中包括加速拓展核心速食餐飲業務。未來數月以至往後一段時間，我們將繼續值零售租務市場回軟，積極物色策略地區的優質舖位。此外，我們亦銳意擴展集團的快速休閒和休閒餐飲業務，尤其表現備受市場認同的品牌，致力加強其品牌優勢及吸引力，擴闊我們的顧客群，爭取更大市場份額，同時繼續培育其他新品牌。

憑藉**大家樂**在中國的品牌商譽及優越的市場地位，我們將會採取措施促進店舖銷售增長及擴展分店網絡。整合業務後，集團在複雜的中國市場中更聚焦其競爭優勢，將繼續努力，專注尋覓合適店舖位置，以擴展廣東省的分店網絡。

董事局謹此向一直以來對集團寄予信任、信心及忠實支持的顧客和股東致以衷心感謝。我們亦向努力不懈的員工表達謝意，感謝他們為集團付出的熱誠和辛勤。最後，我們期望繼續得到大家的支持，攜手展開集團積極擴展的新一章。

承董事局命  
**首席執行官**  
**羅德承**

香港，二零一六年十一月二十八日



# Other Information

## 其他資料

### Interim Dividend

The Board has declared the payment of an interim dividend of HK18 cents per share (2015: HK18 cents) in respect of the six months ended 30 September 2016 payable on 28 December 2016 to the shareholders whose names appear on the Register of Members of the Company on 16 December 2016.

### Closure of Register of Members

For the purpose of determination of entitlement to the interim dividend, the Register of Members of the Company will be closed on 16 December 2016 (Friday) on which no transfer of shares will be effected. In order to qualify for the interim dividend, all completed transfer forms accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 15 December 2016 (Thursday).

### Financial Review

The Group's financial position remained healthy. As at 30 September 2016, the Group recorded net cash of approximately HK\$867 million, with HK\$407 million in available banking facilities. As of 30 September 2016, the Group's current ratio was 1.4 (31 March 2016: 2.1) and the cash ratio was 0.9 (31 March 2016: 1.5). The Group had no external borrowing (31 March 2016: nil) and a nil gearing ratio (ratio of total borrowing less cash and cash equivalents to total equity) (31 March 2016: nil). There has been no material change in contingent liabilities or charge on assets since 31 March 2016.

As at 30 September 2016, the Company provided guarantees of approximately HK\$516 million (31 March 2016: HK\$516 million) to financial institutions in connection with banking facilities granted to its subsidiaries.

With regard to foreign exchange fluctuations, the Group earned revenue and incurred costs and expenses mainly denominated in Hong Kong dollars, while those of our Mainland China business were in Renminbi. Foreign currency exposure did not pose a significant risk for the Group, but we will remain vigilant and closely monitor our exposure to movements in relevant currencies.

### 中期股息

董事局決議宣派截至二零一六年九月三十日止六個月之中期股息每股18港仙(二零一五年: 18港仙)。該中期股息將於二零一六年十二月二十八日派發予二零一六年十二月十六日登記在本公司股東名冊上之股東。

### 股票暫停過戶

為確定收取中期股息之資格，本公司將於二零一六年十二月十六日(星期五)暫停辦理股份過戶登記手續。為確保符合資格收取中期股息，所有填妥之過戶文件連同有關股票須於二零一六年十二月十五日(星期四)下午四時三十分前送達本公司之股票登記過戶處香港分處，香港中央證券登記有限公司辦理過戶登記手續，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

### 財務回顧

集團的財政狀況持續穩健。於二零一六年九月三十日之淨現金約為八億六千七百萬港元，可動用銀行信貸額為四億零七百萬港元。於二零一六年九月三十日，集團的流動比率為1.4(二零一六年三月三十一日: 2.1)，現金比率為0.9(二零一六年三月三十一日: 1.5)。集團沒有任何借貸(二零一六年三月三十一日: 無)，負債比率(借款總額減除現金及現金等值項目與總權益相比)為零(二零一六年三月三十一日: 零)。自二零一六年三月三十一日以來，集團之或然負債及抵押資產並無出現任何重大變動。

於二零一六年九月三十日，本公司向財務機構提供擔保其附屬公司的信貸額約為五億一千六百萬港元(二零一六年三月三十一日: 五億一千六百萬港元)。

對於外幣匯率波動，集團的業務收支主要以港幣計算，旗下在中國內地的業務收支則以人民幣計算。儘管此等外匯操作並未對集團構成重大風險，我們將繼續保持警覺，密切監察有關匯率的變動。

## Human Resources

We recognise that people are our most important asset. It is therefore an absolute priority that we cultivate, grow and retain a competent, committed and professional team of employees who are passionate, involved and driven to success.

As of 30 September 2016, the Group had 18,221 employees. We constantly focus on the Group's competitiveness to attract and retain people. Remuneration packages are generally structured by reference to market terms, individual experience, qualifications, duties and responsibilities. Employees share the benefits of the Group's growth through our share option and share award schemes together with profit-sharing bonus and performance incentive programmes. During the period, the Company granted restricted shares and performance shares under its share award scheme to recognise and reward selected top and middle management executives for their contributions to the business and development of the Group. The Group also provides employees with comprehensive employee benefits, including medical and group life insurance plans, mortgage loan interest subsidy and training sponsorship.

The Group is committed to growing and maintaining a strong and engaged team. We have developed a structured training framework for continuously strengthening job competencies of employees in Hong Kong and Mainland China. Through our talent development and training programme, a total of 138 classes in areas of people management and team leadership were delivered to over 3,386 staffs in Hong Kong and Mainland China. We believe that our talents are motivated and equipped with both managerial knowledge and leadership skills to succeed in the rapid changing catering industry.

## Share Option Schemes

Pursuant to a share option scheme adopted by the Company on 24 September 2003 (the "2003 Scheme"), the Company might grant options to eligible participants to subscribe for ordinary shares in the Company subject to the terms and conditions stipulated therein. The Company granted options to certain employees of the Group (including Executive Directors of the Company) pursuant to the 2003 Scheme. The 2003 Scheme expired on 24 September 2013.

## 人力資源

我們視人才為公司最重要的資產。因此，培養、發展和保留充滿激情、投入和努力邁向成功的員工，使其成為能幹、有承擔和專業的團隊，是我們的首要任務。

截至二零一六年九月三十日，集團聘有 18,221 名員工。我們重視吸引和保留人才的競爭力，薪酬待遇均參考市場情況、個人經驗、資歷及職責而釐訂。員工並可透過集團的股份期權計劃、股份獎勵計劃，以及與盈利和表現掛鈎之獎勵計劃，分享集團發展成果。期內，本公司根據股份獎勵計劃獎授限制性股份和業績股份予經甄選的高級及中層管理人員，表彰及獎勵彼等為本集團業務及發展作出之貢獻。集團亦為僱員提供全面的僱員福利保障，包括醫療及團體人壽保險計劃、樓宇按揭利息資助計劃以及培訓資助。

集團致力發展及維持一個強大且充滿熱忱的團隊，建立了完善的培訓框架，持續為中、港兩地的員工提昇工作才能。透過人才發展及培訓計劃，集團共舉辦了 138 個與人事管理及團隊領導相關的培訓課程，在香港及中國內地共超過 3,386 位員工參加。我們相信透過管理知識及領導技巧培訓，集團人才得以被激勵及裝備，以應對瞬息萬變的餐飲業並有所成就。

## 股份期權計劃

根據本公司於二零零三年九月二十四日採納之股份期權計劃（「二零零三年計劃」），本公司可按其條款及條件，向合資格參與者授出股份期權以認購本公司之普通股。本公司曾按二零零三年計劃授出股份期權予本集團若干僱員（包括本公司執行董事）。二零零三年計劃已於二零一三年九月二十四日到期屆滿。



## Share Option Schemes (Continued)

The Company adopted a share option scheme upon the passing of a shareholders' resolution on 11 September 2012 (the "2012 Scheme"). Pursuant to the 2012 Scheme, the Board may grant options to eligible participants to subscribe for ordinary shares in the Company subject to the terms and conditions stipulated therein. As of the date of this report, no share options had been granted by the Company under the 2012 Scheme.

Details of the movements of the share options granted under the 2003 Scheme during the six months ended 30 September 2016 are as follows:

## 股份期權計劃(續)

本公司於二零一二年九月十一日通過股東決議案採納一項股份期權計劃(「二零一二年計劃」)。根據二零一二年計劃，董事局可按其條款及條件，向合資格參與者授出股份期權以認購本公司普通股。截至本報告日期，本公司並未根據二零一二年計劃授出任何股份期權。

截至二零一六年九月三十日止六個月內，按二零零三年計劃已授出之股份期權變動詳情如下：

Grantees 承授人	Date of grant 授出日期	Exercise price per option 每份股份期權行使價 HK\$ 港元	Exercise period 行使期	Number of options <sup>(a)</sup> 股份期權數目 <sup>(a)</sup>			
				Outstanding at 1 April 2016 於二零一六年四月一日尚未行使	Exercised during the period 期內行使	Lapsed during the period 期內失效	Outstanding at 30 September 2016 於二零一六年九月三十日尚未行使
<b>Director &amp; substantial shareholder</b> 董事及主要股東							
Mr Lo Hoi Kwong, Sunny 羅開光先生	2/10/2007 <sup>(b)</sup>	14.268	30/3/2008 – 29/3/2017	450,000	-	-	450,000
<b>Director</b> 董事							
Ms Lo Pik Ling, Anita 羅碧靈女士	2/10/2007 <sup>(b)</sup>	14.268	30/3/2008 – 29/3/2017	133,500	-	-	133,500
<b>Continuous contract employees</b> 連續合約僱員							
	2/10/2007 <sup>(c)</sup>	14.748	30/3/2008 – 29/3/2017	707,500	(207,500) <sup>(g)</sup>	-	500,000
	2/10/2007 <sup>(d)</sup>	14.748	30/3/2009 – 1/10/2017	76,000	(16,000) <sup>(g)</sup>	-	60,000
	28/10/2010 <sup>(e)</sup>	22.370	31/3/2011 – 30/3/2020	1,077,000	(42,000) <sup>(g)</sup>	-	1,035,000
	28/10/2010 <sup>(f)</sup>	22.370	31/3/2012 – 27/10/2020	136,000	(90,000) <sup>(g)</sup>	-	46,000
				<b>2,580,000</b>	<b>(355,500)</b>	<b>-</b>	<b>2,224,500</b>

## Share Option Schemes (Continued)

Notes:

- (a) Number of options refers to the number of underlying shares of the Company covered by the options under the 2003 Scheme.
- (b) These options vested in 5 tranches as follows: 10% on 30 March 2008, 15% on 30 March 2009, 20% on 30 March 2010, 25% on 30 March 2011 and 30% on 30 March 2012 and were or are exercisable during a five-year period commencing the respective dates of vesting.
- (c) These options vested in 5 tranches as follows: 10% on 30 March 2008, 15% on 30 March 2009, 20% on 30 March 2010, 25% on 30 March 2011 and 30% on 30 March 2012 and were or are exercisable during a five-year period commencing the respective dates of vesting.
- (d) These options vested in 5 tranches as follows: 10% on 30 March 2009, 15% on 30 March 2010, 20% on 30 March 2011, 25% on 30 March 2012 and 30% on 30 March 2013. The first four tranches were or are exercisable during a five-year period commencing the respective dates of vesting. The last tranche is exercisable from 30 March 2013 to 1 October 2017.
- (e) These options vested in 5 tranches as follows: 10% on 31 March 2011, 15% on 31 March 2012, 20% on 31 March 2013, 25% on 31 March 2014 and 30% on 31 March 2015 and were or are exercisable during a five-year period commencing the respective dates of vesting.
- (f) These options vested in 5 tranches as follows: 10% on 31 March 2012, 15% on 31 March 2013, 20% on 31 March 2014, 25% on 31 March 2015 and 30% on 31 March 2016. The first four tranches are exercisable during a five-year period commencing the respective dates of vesting. The last tranche is exercisable from 31 March 2016 to 27 October 2020.
- (g) In respect of the category of "Continuous contract employees", the weighted average closing price of the Company's shares immediately before the dates on which the share options were exercised was HK\$24.78.

Save as disclosed above, no share options were granted, exercised, lapsed or cancelled during the six months ended 30 September 2016.

## 股份期權計劃(續)

附註：

- (a) 股份期權數目乃指根據二零零三年計劃授出股份期權所涉及之本公司相關股份數目。
- (b) 該等股份期權分五批按以下時間歸屬：10%於二零零八年三月三十日起歸屬、15%於二零零九年三月三十日起歸屬、20%於二零一零年三月三十日起歸屬、25%於二零一一年三月三十日起歸屬及30%於二零一二年三月三十日起歸屬，並可自相關歸屬日期起計五年期內行使。
- (c) 該等股份期權分五批按以下時間歸屬：10%於二零零八年三月三十日起歸屬、15%於二零零九年三月三十日起歸屬、20%於二零一零年三月三十日起歸屬、25%於二零一一年三月三十日起歸屬及30%於二零一二年三月三十日起歸屬，並可自相關歸屬日期起計五年期內行使。
- (d) 該等股份期權分五批按以下時間歸屬：10%於二零零九年三月三十日起歸屬、15%於二零一零年三月三十日起歸屬、20%於二零一一年三月三十日起歸屬、25%於二零一二年三月三十日起歸屬及30%於二零一三年三月三十日起歸屬。首四批可自相關歸屬日期起計五年期內行使。最後一批可由二零一三年三月三十日至二零一七年十月一日止期間行使。
- (e) 該等股份期權分五批按以下時間歸屬：10%於二零一一年三月三十一日起歸屬、15%於二零一二年三月三十一日起歸屬、20%於二零一三年三月三十一日起歸屬、25%於二零一四年三月三十一日起歸屬及30%於二零一五年三月三十一日起歸屬，並可自相關歸屬日期起計五年期內行使。
- (f) 該等股份期權分五批按以下時間歸屬：10%於二零一二年三月三十一日起歸屬、15%於二零一三年三月三十一日起歸屬、20%於二零一四年三月三十一日起歸屬、25%於二零一五年三月三十一日起歸屬及30%於二零一六年三月三十一日起歸屬。首四批可自相關歸屬日期起計五年期內行使。最後一批可由二零一六年三月三十一日至二零二零年十月二十七日止期間行使。
- (g) 於「連續合約僱員」組別，本公司股份於在緊接股份期權行使日期之前的加權平均收市價為24.78港元。

除上文所披露外，於截至二零一六年九月三十日止六個月並無股份期權獲授出、行使、失效或註銷。



## Share Award Scheme

A share award scheme (the “Share Award Scheme”) was adopted by the Company on 27 August 2013 (the “Adoption Date”), under which any individual being an existing director, employee, officer, supplier, customer, consultant, adviser or manager of any member of the Group is entitled to participate in as selected participant who may be granted an award of restricted shares and/or performance shares during the period commencing on the Adoption Date and ending on the day immediately prior to the 10th anniversary date of the Adoption Date. The purpose of the Share Award Scheme is to recognise and reward selected participants for their contributions to the business and development of the Group. The Share Award Scheme also aims to provide a competitive remuneration and/or incentive package in order to attract and retain talent for the development of the Group’s business, and to promote long term success of the Group by aligning the interests of selected participants and shareholders. The Share Award Scheme shall be valid and effective for a term of 15 years from the Adoption Date. The number of shares granted under the Scheme shall not exceed 5% of the total number of issued shares of the Company from time to time.

## 股份獎勵計劃

本公司於二零一三年八月二十七日（「採納日期」）採納股份獎勵計劃（「股份獎勵計劃」）。在該股份獎勵計劃下，本集團任何成員公司之現有董事、僱員、行政人員、供應商、客戶、顧問、諮詢人或經理之任何個人可作為經甄選參與者參與股份獎勵計劃，於採納日期起計至緊接採納日期十周年當日前一日內獲授予限制性股份及／或業績股份作為獎勵。股份獎勵計劃之目的為表彰及獎勵經甄選參與者對本集團業務及發展之貢獻，同時旨在提供具競爭力之薪酬及／或獎勵待遇，以吸引及保留人才，推動本集團之業務發展，並將經甄選參與者與股東之利益緊密相聯，促進本集團之長遠成就。股份獎勵計劃的有效期自採納日期起計為期15年。該計劃下可獎授之股份總數不得超過本公司不時已發行股份總數之5%。

## Share Award Scheme (Continued)

During the six months ended 30 September 2016, restricted shares and performance shares were granted to selected participants pursuant to the Share Award Scheme. Details of the movement of the shares granted under the Share Award Scheme during the period are as follows:

## 股份獎勵計劃(續)

於截至二零一六年九月三十日止六個月期間，本公司根據股份獎勵計劃向經甄選參與者授予限制性股份及業績股份。根據股份獎勵計劃授出之股份於期內之變動詳情如下：

Date of grant 授出日期	Number of shares 股份數目				As at 30 September 2016 於二零一六年 九月三十日	Vesting period 歸屬期
	As at 1 April 2016 於二零一六年 四月一日	Granted during the period 於期內授出	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效		
31/7/2014	490,284	–	(249,717)	(27,963)	212,604	31/7/2015 – 31/7/2017 <sup>(a)</sup>
15/9/2014	3,034,703	–	–	(1,118,829)	1,915,874	7/2019 <sup>(b)</sup>
31/7/2015	877,047	–	(292,712)	(73,605)	510,730	31/7/2016 – 31/7/2018 <sup>(a)</sup>
31/7/2015	501,015	–	–	(58,350)	442,665	7/2019 <sup>(b)</sup>
1/8/2016	–	1,126,780	–	(11,765)	1,115,015	31/7/2017 – 31/7/2019 <sup>(a)</sup>
1/8/2016	–	731,103	–	–	731,103	7/2019 <sup>(b)</sup>
	<b>4,903,049</b>	<b>1,857,883</b>	<b>(542,429)</b>	<b>(1,290,512)</b>	<b>4,927,991</b>	

Notes:

- (a) The awarded shares are subject to a vesting scale in tranches of 33% of the awarded shares respectively on the first and second anniversary dates of the grant date and the balance of the remaining awarded shares on the third anniversary date of the grant date. In case such anniversary date is not a business date, the date of vesting shall be the business day immediately thereafter.
- (b) The awarded shares are subject to attainment of performance targets with reference to the Group's performance.
- (c) During the period, Mr Lo Hoi Kwong, Sunny, Ms Lo Pik Ling, Anita, Mr Lo Tak Shing, Peter and Mr Lo Ming Shing, Ian, all being Directors of the Company, have participated in the Share Award Scheme.

附註：

- (a) 獎授股份按比例歸屬，在授出日期起計第一個周年日及第二個周年日分別歸屬獎授股份之33%，剩餘的獎授股份則於授出日期起計第三個周年日歸屬。若周年日並非營業日，股份歸屬日期則為緊接的下一個營業日。
- (b) 獎授股份須達到經參考本集團業績表現而釐定的指標後方可歸屬。
- (c) 期內本公司董事羅開光先生、羅碧靈女士、羅德承先生及羅名承先生均有參與股份獎勵計劃。

Since the Adoption Date, a total of 8,145,354 shares had been awarded under the Share Award Scheme, representing approximately 1.39% of the total number of issued shares of the Company as at 30 September 2016.

自採納日期以來，根據股份獎勵計劃已授出之股份總數為8,145,354股，佔本公司於二零一六年九月三十日之已發行股份總數約1.39%。

## Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 September 2016, the interests of each Director and Chief Executive Officer of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Hong Kong 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 Hong Kong Stock Exchange (the "Listing Rules") were as follows:

## 董事及主要行政人員於股份、相關股份及債券中之權益及淡倉

於二零一六年九月三十日，本公司根據證券及期貨條例（「證券及期貨條例」）第352條而存置之登記冊所記錄，或根據香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）附錄十所載之上市公司董事進行證券交易的標準守則（「標準守則」）所知會本公司及香港聯交所，本公司各董事及首席執行官於本公司及其相聯法團（按證券及期貨條例第XV部之涵義）之股份、相關股份及債券之權益載列如下：

Name of Director 董事姓名	Number of ordinary shares/underlying shares of the Company (long positions) 本公司普通股/相關股份數目(好倉)						Total interests 權益總數	% of total issued shares* 佔已發行股份總額 之百分比*
	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Other interests 其他權益	Equity derivatives 股本衍生工具			
Mr Lo Hoi Kwong, Sunny 羅開光先生	23,000,500	-	-	40,383,394 <sup>(a)</sup>	450,000 <sup>(b)</sup>	63,833,894	10.932%	
Ms Lo Pik Ling, Anita 羅碧靈女士	13,906,428	-	-	3,000,000 <sup>(d)</sup>	133,500 <sup>(b)</sup>	17,039,928	2.918%	
Mr Chan Yue Kwong, Michael 陳裕光先生	7,419,407	9,614,500 <sup>(d)</sup>	-	-	-	17,033,907	2.917%	
Mr Hui Tung Wah, Samuel 許棟華先生	25,837	-	-	-	-	25,837	0.004%	
Mr Li Kwok Sing, Aubrey 李國星先生	55,000 <sup>(d)</sup>	-	-	-	-	55,000	0.009%	
Mr Lo Tak Shing, Peter 羅德承先生	436,734	-	-	89,308,213 <sup>(f)</sup>	504,833 <sup>(g)</sup>	90,249,780	15.456%	
Mr Lo Ming Shing, Ian 羅名承先生	40,000	-	-	-	149,826 <sup>(g)</sup>	189,826	0.033%	

\* The percentage has been calculated based on 583,916,533 shares in issue as at 30 September 2016.

\* 百分比乃基於二零一六年九月三十日已發行股份583,916,533股計算。

## Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

Notes:

- (a) Mr Lo Hoi Kwong, Sunny was deemed to be interested in these shares of which 37,383,394 shares were held under a family trust in the capacity of founder and 3,000,000 shares were held as a trustee of a foundation in which Ms Lo Pik Ling, Anita and the spouse of Mr Chan Yue Kwong, Michael are also trustees.
- (b) This represented interests in the options granted under the Company's share option scheme.
- (c) Ms Lo Pik Ling, Anita was deemed to be interested in these shares as a trustee of a foundation in which Mr Lo Hoi Kwong, Sunny and the spouse of Mr Chan Yue Kwong, Michael are also trustees.
- (d) Mr Chan Yue Kwong, Michael was deemed to be interested in these shares through interests of his spouse, of which 3,000,000 shares were held by his spouse as a trustee of a foundation in which Mr Lo Hoi Kwong, Sunny and Ms Lo Pik Ling, Anita are also trustees.
- (e) These shares were held by Mr Li Kwok Sing, Aubrey jointly with his spouse.
- (f) These shares were held by Wandels Investment Limited ("Wandels"). Wandels was 50% owned by Sky Bright International Limited ("Sky Bright") and 50% owned by Verdant Success Holdings Limited ("Verdant Success"). Both of Sky Bright and Verdant Success were wholly-owned by BNTB Nominees (Guernsey) Limited, a trustee of two discretionary family trusts. Mr Lo Tak Shing, Peter was deemed to be interested in these shares by virtue of his being beneficiary of one of the family trusts.
- (g) This represented interests in unvested shares granted under the Company's share award scheme.

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

Save as disclosed above, as at 30 September 2016, none of the Directors and Chief Executive Officer of the Company or their respective associates had or was deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be kept in the register kept under Section 352 of the SFO or otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

## 董事及主要行政人員於股份、相關股份及債券中之權益及淡倉 (續)

附註：

- (a) 該等股份權益中之37,383,394股股份由一家族信託公司持有，羅開光先生為該家族信託公司之成立人，另外3,000,000股股份由一基金持有，羅開光先生為該基金之信託人，故被視為持有相關權益。羅碧靈女士及陳裕光先生之配偶亦為該基金之信託人。
- (b) 該等權益為根據本公司股份期權計劃授出之股份期權。
- (c) 該等股份權益由一基金持有，羅碧靈女士為該基金之信託人，故被視為持有相關權益。羅開光先生及陳裕光先生之配偶亦為該基金之信託人。
- (d) 陳裕光先生因其配偶之權益而被視為持有該等股份之權益，其中3,000,000股股份由其配偶以基金信託人身份持有。羅開光先生及羅碧靈女士亦為該基金之信託人。
- (e) 李國星先生持有之股份乃李先生與其配偶共同持有。
- (f) 該等股份乃由Wandels Investment Limited (「Wandels」) 持有。Sky Bright International Limited (「Sky Bright」) 及 Verdant Success Holdings Limited (「Verdant Success」) 分別持有Wandels 50%之權益。Sky Bright及Verdant Success均為BNTB Nominees (Guernsey) Limited之全資附屬公司，BNTB Nominees (Guernsey) Limited為兩間全權家族信託之受託人。羅德承先生為其中一間家族信託之受益人，故被視為持有該等股份權益。
- (g) 該等權益為根據本公司股份獎勵計劃授出之未歸屬股份。

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

除上文所披露者外，於二零一六年九月三十日，本公司之董事及首席執行官或彼等各自之聯繫人士概無於本公司或其任何相聯法團(按證券及期貨條例第XV部之涵義)之股份、相關股份或債券中持有或被視為持有根據證券及期貨條例第352條須記錄於存置之名冊內或根據標準守則知會本公司及香港聯交所的任何權益或淡倉。

## Substantial Shareholders' Interests

As at 30 September 2016, the interests and short positions of every person, other than a Director or Chief Executive Officer of the Company, in the shares and underlying shares of the Company, being 5% or more of the Company's issued share capital, as recorded in the register kept by the Company under Section 336 of the SFO were as follows:

## 主要股東權益

於二零一六年九月三十日，本公司根據證券及期貨條例第336條保存之登記名冊所示，持有本公司股份及相關股份權益或淡倉之人士（即佔本公司已發行股本5%或以上）（除本公司董事或首席執行官外）載列如下：

Name of substantial shareholder 主要股東姓名/名稱	Number of ordinary shares/underlying shares of the Company (long positions) 本公司普通股/相關股份數目(好倉)					Total interests 權益總數	% of total issued shares* 佔已發行股份總額之百分比*
	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Other interests 其他權益			
Wandels Investment Limited	-	-	-	89,308,213 <sup>(a)</sup>	-	89,308,213	15.295%
Sky Bright International Limited	-	-	-	89,308,213 <sup>(a)</sup>	-	89,308,213	15.295%
Verdant Success Holdings Limited	-	-	-	89,308,213 <sup>(a)</sup>	-	89,308,213	15.295%
BNTB Nominees (Guernsey) Limited	-	-	-	89,308,213 <sup>(a)</sup>	-	89,308,213	15.295%
Ms Tso Po Ping 曹寶平女士	-	63,833,894 <sup>(b)</sup>	-	-	-	63,833,894	10.932%
Ardley Enterprises Limited	-	-	-	37,383,394 <sup>(c)</sup>	-	37,383,394	6.402%
Mr Lo Hoi Chun 羅開親先生	132,000	-	67,880,834 <sup>(d)</sup>	-	-	68,012,834	11.648%
Ms Man Bo King 文寶琮女士	-	68,012,834 <sup>(e)</sup>	-	-	-	68,012,834	11.648%
LBK Holding Corporation	35,969,133 <sup>(f)</sup>	-	-	-	-	35,969,133	6.160%
MMW Holding Corporation	31,911,701 <sup>(g)</sup>	-	-	-	-	31,911,701	5.465%
Matthews International Capital Management, LLC	-	-	-	46,654,000 <sup>(h)</sup>	-	46,654,000	7.990%

\* The percentage has been calculated based on 583,916,533 shares in issue as at 30 September 2016.

Notes:

- (a) These interests were held by Wandels Investment Limited ("Wandels"). Wandels was 50% owned by Sky Bright International Limited ("Sky Bright") and 50% owned by Verdant Success Holdings Limited ("Verdant Success"). Both of Sky Bright and Verdant Success were wholly-owned by BNTB Nominees (Guernsey) Limited, a trustee of two discretionary family trusts. Mr Lo Tak Shing, Peter, being a Director of the Company, was deemed to be interested in these shares by virtue of his being beneficiary of one of the family trusts.
- (b) Ms Tso Po Ping was deemed to be interested in these shares through the interests of her spouse, Mr Lo Hoi Kwong, Sunny.
- (c) These interests were held by Ardley Enterprises Limited in the capacity of trustee. These interests represented part of the interests of Mr Lo Hoi Kwong, Sunny, being a Director of the Company.

\* 百分比乃基於二零一六年九月三十日已發行股份583,916,533股計算。

附註：

- (a) 該等權益乃由Wandels Investment Limited (「Wandels」) 持有。Sky Bright International Limited (「Sky Bright」) 及 Verdant Success Holdings Limited (「Verdant Success」) 分別持有Wandels 50%之權益。Sky Bright及Verdant Success均為BNTB Nominees (Guernsey) Limited之全資附屬公司，BNTB Nominees (Guernsey) Limited為兩間全權家族信託之受託人。本公司董事羅德承先生為其中一間家族信託之受益人，故被視為持有該等股份權益。
- (b) 曹寶平女士因其配偶羅開光先生持有該等股份，故被視為持有該等股份之權益。
- (c) 該等權益乃由Ardley Enterprises Limited以受託人身份持有。該等權益乃本公司董事羅開光先生所持有之股份權益。

## Substantial Shareholders' Interests (Continued)

Notes: (Continued)

- (d) Mr Lo Hoi Chun was deemed to be interested in these shares which were held, as to 35,969,133 shares, by LBK Holding Corporation ("LBK") and, as to 31,911,701 shares, by MMW Holding Corporation ("MMW"). Both of LBK and MMW were wholly-owned by Mr Lo Hoi Chun.
- (e) Ms Man Bo King was deemed to be interested in these shares through the interests of her spouse, Mr Lo Hoi Chun.
- (f) These interests were held by LBK Holding Corporation which was wholly-owned by Mr Lo Hoi Chun.
- (g) These interests were held by MMW Holding Corporation which was wholly-owned by Mr Lo Hoi Chun.
- (h) These interests were held in the capacity of investment manager.

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

Save as disclosed above, as at 30 September 2016, the register maintained by the Company pursuant to Section 336 of the SFO recorded no other interests or short positions in the shares or underlying shares of the Company.

## Corporate Governance

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

The corporate governance principles and practices adopted by the Group during the six months ended 30 September 2016 are in line with the corporate governance statements set out in the Corporate Governance Report in the Company's 2016 Annual Report. During the six months ended 30 September 2016, the Company complied with all code provisions as set out in the Corporate Governance Code (the "CG Code") under Appendix 14 of the Listing Rules and adopted the recommended best practices of the CG Code insofar as they are relevant and practicable.

## 主要股東權益(續)

附註：(續)

- (d) 羅開親先生被視為持有該等股份權益，當中35,969,133股股份由LBK Holding Corporation(「LBK」)持有，而31,911,701股股份由MMW Holding Corporation(「MMW」)持有。LBK及MMW兩間公司均由羅開親先生全資持有。
- (e) 文寶琼女士因其配偶羅開親先生持有該等股份，故被視為持有該等股份之權益。
- (f) 該等權益由LBK Holding Corporation持有，該公司由羅開親先生全資持有。
- (g) 該等權益由MMW Holding Corporation持有，該公司由羅開親先生全資持有。
- (h) 該等權益以投資經理身份持有。

上述於本公司股份及相關股份之全部權益均為好倉。

除上文所披露者外，於二零一六年九月三十日，根據證券及期貨條例第336條由本公司存置之名冊內並無本公司股份或相關股份之權益或淡倉之記錄。

## 企業管治

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

本集團於截至二零一六年九月三十日止六個月採納之企業管治準則及常規與本公司二零一六年年報內企業管治報告所載之企業管治陳述一致。於截至二零一六年九月三十日止六個月，本公司已遵守上市規則附錄十四企業管治守則(「企業管治守則」)之所有守則條文，並在相關及可行之情況下採納企業管治守則之建議最佳常規。



## Directors' Securities Transactions

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors' securities transactions. Having made specific enquiry of all Directors of the Company, the Directors have confirmed that they had complied with the required standard set out in the Model Code during the six months ended 30 September 2016.

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

## Review of the Results

The Audit Committee of the Company, which consists of the four independent non-executive Directors of the Company, has reviewed the Group's unaudited interim results for the six months ended 30 September 2016.

## Purchase, Sale or Redemption of Listed Securities

During the six months ended 30 September 2016, neither the Company nor any of its subsidiaries had purchased, sold or redeemed the Company's listed securities, except that the trustee of the Company's Share Award Scheme purchased on the Hong Kong Stock Exchange a total of 700,046 shares of the Company at a total consideration of about HK\$17.1 million to satisfy the award of shares to selected employees pursuant to the terms of the rules and trust deed of the Share Award Scheme.

## Changes in Information of Directors

The changes in information of Directors pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

### Mr Chan Yue Kwong, Michael

Mr Chan Yue Kwong, Michael was appointed as an Adjunct Professor of Hang Seng Management College on 1 October 2016.

### Mr Choi Ngai Min, Michael

Mr Choi Ngai Min, Michael has ceased to act as the Vice President of Hong Kong Institute of Real Estate Administrators from 29 June 2016.

### Mr Au Siu Cheung, Albert

Mr Au Siu Cheung, Albert has ceased to be the Chairman of BDO Limited and has been appointed as its Special Advisor with effect from 1 October 2016.

## 董事證券交易

本公司已採納上市規則附錄十所載之標準守則，作為本公司董事進行證券交易之操守守則。經向本公司全體董事作出特定查詢後，董事均已確認彼等於截至二零一六年九月三十日止六個月內已遵守標準守則所規定之準則。

董事局亦根據標準守則採納本集團相關僱員買賣本公司證券之書面指引。

## 業績審閱

本公司審核委員會(其委員包括本公司四位獨立非執行董事)已審閱本集團截至二零一六年九月三十日止六個月之未經審核中期業績。

## 購回、出售或贖回上市證券

截至二零一六年九月三十日止六個月內，除本公司股份獎勵計劃受託人根據股份獎勵計劃之規則和信託契約條款，以總額約一千七百一十萬港元在香港聯交所購入共700,046股本公司股份以獎授股份予經甄選僱員外，本公司及其任何附屬公司並無購回、出售或贖回本公司之上市證券。

## 董事資料變更

依照上市規則第13.51B(1)條，董事資料變動詳情載列如下：

### 陳裕光先生

陳裕光先生於二零一六年十月一日獲委任為恒生管理學院客席教授。

### 蔡涯棉先生

蔡涯棉先生自二零一六年六月二十九日起不再擔任香港地產行政師學會副會長。

### 區嘯翔先生

區嘯翔先生於二零一六年十月一日起不再擔任香港立信德豪會計師事務所有限公司之主席，而獲委任為其特別顧問。



# Condensed Consolidated Statement of Financial Position (Unaudited)

## 簡明綜合財務狀況表（未經審核）

As at 30 September 2016 於二零一六年九月三十日

			As at 30 September 2016 於二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (已審核)
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Leasehold land and land use rights	租賃土地及土地使用權	7	82,527	84,598
Property, plant and equipment	物業、廠房及設備	7	1,733,230	1,729,269
Investment properties	投資物業	7	477,500	477,500
Intangible assets	無形資產	7	5,049	5,500
Deferred income tax assets	遞延稅項資產		28,967	29,433
Available-for-sale financial assets	可供出售金融資產	8	249,012	179,615
Non-current prepayments and deposits	非流動預付款項及按金		392,421	275,366
			<b>2,968,706</b>	<b>2,781,281</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		231,952	214,551
Trade and other receivables	營業及其他應收賬項	9	93,599	87,259
Prepayments and deposits	預付款項及按金	9	142,216	156,459
Current income tax recoverable	即期可收回稅項		5,979	18,994
Bank deposits with maturity over three months	超過三個月到期日之銀行存款		19,301	–
Cash and cash equivalents	現金及現金等值項目		866,896	1,186,643
			<b>1,359,943</b>	<b>1,663,906</b>
<b>Total assets</b>	<b>總資產</b>		<b>4,328,649</b>	<b>4,445,187</b>
<b>EQUITY</b>	<b>股權</b>			
<b>Capital and reserves attributable to the equity holders of the Company</b>	<b>本公司股權持有人應佔股本及儲備</b>			
Share capital	股本	11	58,392	58,356
Share premium	股份溢價		584,077	576,633
Shares held for share award scheme	股份獎勵計劃持有之股份		(164,683)	(162,733)
Other reserves	其他儲備		522,819	468,403
Retained earnings	保留溢利			
– Proposed dividends	– 擬派股息		105,113	572,002
– Others	– 其他		2,157,114	2,025,616
			<b>3,262,832</b>	<b>3,538,277</b>
<b>Non-controlling interests</b>	<b>非控制性權益</b>		<b>3,822</b>	<b>3,720</b>
<b>Total equity</b>	<b>股權總額</b>		<b>3,266,654</b>	<b>3,541,997</b>

# Condensed Consolidated Statement of Financial Position (Unaudited)

## 簡明綜合財務狀況表（未經審核）

As at 30 September 2016 於二零一六年九月三十日

			As at 30 September 2016 於二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (已審核)
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred income tax liabilities	遞延稅項負債		<b>30,636</b>	28,038
Provision for long service payments	長期服務金撥備		<b>51,866</b>	51,955
Retirement benefit liabilities	退休金福利負債		<b>22,526</b>	20,762
			<b>105,028</b>	100,755
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	營業應付賬項	10	<b>234,445</b>	214,468
Other creditors and accrued liabilities	其他應付賬項及應計費用		<b>676,852</b>	575,433
Current income tax liabilities	即期稅項負債		<b>45,670</b>	12,534
			<b>956,967</b>	802,435
<b>Total liabilities</b>	<b>總負債</b>		<b>1,061,995</b>	903,190
<b>Total equity and liabilities</b>	<b>股權及負債總額</b>		<b>4,328,649</b>	4,445,187

The notes on pages 30 to 56 are an integral part of this condensed consolidated interim financial information.

在第30至56頁之附註為本簡明綜合中期財務資料的整體部份。

# Condensed Consolidated Income Statement (Unaudited)

## 簡明綜合損益表（未經審核）

For the six months ended 30 September 2016 截至二零一六年九月三十日止六個月

		Six months ended 30 September		
		截至九月三十日止六個月		
		2016		2015
		二零一六年		二零一五年
		HK\$'000		HK\$'000
		千港元		千港元
		Note		
		附註		
Revenue	收益	13	<b>3,885,625</b>	3,725,895
Cost of sales	銷售成本		<b>(3,367,553)</b>	(3,268,098)
Gross profit	毛利		<b>518,072</b>	457,797
Other gains, net	其他淨收益	14	<b>1,512</b>	5,876
Administrative expenses	行政費用		<b>(242,509)</b>	(217,282)
<b>Operating profit</b>	<b>營運溢利</b>	15	<b>277,075</b>	246,391
Finance income	財務收入	16	<b>4,338</b>	8,184
Share of profit of an associate	應佔聯營公司溢利		–	22
<b>Profit before income tax</b>	<b>除稅前溢利</b>		<b>281,413</b>	254,597
Income tax expense	所得稅費用	17	<b>(49,454)</b>	(47,657)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>231,959</b>	206,940
<b>Profit/(loss) attributable to:</b>	<b>應佔溢利／(虧損)：</b>			
<b>Equity holders of the Company</b>	<b>本公司股權持有人</b>		<b>231,857</b>	207,404
Non-controlling interest	非控制性權益		<b>102</b>	(464)
			<b>231,959</b>	206,940
<b>Earnings per share for profit attributable to the equity holders of the Company during the period</b>	<b>期內本公司股權持有人應佔溢利之每股溢利</b>			
– Basic earnings per share	– 每股基本溢利	18	<b>HK40.13 cents</b> <b>40.13 港仙</b>	HK35.95 cents 35.95 港仙
– Diluted earnings per share	– 每股攤薄溢利	18	<b>HK40.08 cents</b> <b>40.08 港仙</b>	HK35.86 cents 35.86 港仙

The notes on pages 30 to 56 are an integral part of this condensed consolidated interim financial information.

在第30至56頁之附註為本簡明綜合中期財務資料的整體部份。

		HK\$'000	
		千港元	
		千港元	
Dividend	股息		
– Interim	– 中期股息	19	<b>105,113</b>
			104,952

# Condensed Consolidated Statement of Comprehensive Income (Unaudited)

## 簡明綜合全面收入報表（未經審核）

For the six months ended 30 September 2016 截至二零一六年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Profit for the period	期內溢利	231,959	206,940
<b>Other comprehensive (loss)/income:</b>	<b>其他全面(虧損)/收入：</b>		
<i>Items that may be reclassified to profit or loss:</i>	<i>或會重新分類為損益之項目：</i>		
Exchange differences arising from translation of foreign subsidiaries and an associate	轉換海外附屬公司及聯營公司之匯兌差額	(18,670)	(15,133)
Fair value gains/(losses) on available-for-sale financial assets	可供出售金融資產的公平值收益/(虧損)	69,397	(95,424)
<b>Total comprehensive income for the period</b>	<b>期內總全面收入</b>	<b>282,686</b>	<b>96,383</b>
<b>Total comprehensive income/(loss) for the period attributable to:</b>	<b>應佔期內總全面收入/(虧損)：</b>		
– Equity holders of the Company	– 本公司股權持有人	282,584	96,847
– Non-controlling interests	– 非控制性權益	102	(464)
		<b>282,686</b>	<b>96,383</b>

The notes on pages 30 to 56 are an integral part of this condensed consolidated interim financial information.

在第30至56頁之附註為本簡明綜合中期財務資料的整體部份。

# Condensed Consolidated Statement of Changes in Equity (Unaudited)

## 簡明綜合權益變動表（未經審核）

For the six months ended 30 September 2016 截至二零一六年九月三十日止六個月

		Share capital	Share premium	Shares held for share award scheme	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
		股本	股份溢價	股份獎勵計劃持有之股份	其他儲備	保留溢利	總計	非控制性權益	股權總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 April 2016	於二零一六年四月一日結餘	58,356	576,633	(162,733)	468,403	2,597,618	3,538,277	3,720	3,541,997
Profit for the period	期內溢利	-	-	-	-	231,857	231,857	102	231,959
Other comprehensive (loss)/income:	其他全面(虧損)/收入：								
Exchange differences arising on translation of foreign subsidiaries	轉換海外附屬公司之匯兌差額	-	-	-	(18,670)	-	(18,670)	-	(18,670)
Fair value gain on available-for-sale financial assets	可供出售金融資產的公平值收益	-	-	-	69,397	-	69,397	-	69,397
Total comprehensive income for the six months ended 30 September 2016	截至二零一六年九月三十日止六個月的總全面收入	-	-	-	50,727	231,857	282,584	102	282,686
Employees share award scheme – value of employee services	僱員股份獎勵計劃 – 僱員服務價值	-	-	-	19,500	-	19,500	-	19,500
Purchase of shares	購入股份	-	-	(17,092)	-	-	(17,092)	-	(17,092)
Proceeds from shares issued upon exercise of share options	因行使股份期權而發行股份之所得款	36	6,213	-	-	-	6,249	-	6,249
Release of share-based compensation reserve to share premium upon exercise of share options	因行使股份期權由以股份支付的酬金儲備轉入股份溢價	-	1,231	-	(1,231)	-	-	-	-
Vesting of shares of share awards scheme	股份獎勵計劃的股份歸屬	-	-	15,142	(13,489)	(1,653)	-	-	-
Transfer from statutory reserve	由法定儲備轉入	-	-	-	(1,091)	1,091	-	-	-
Dividends	股息	-	-	-	-	(566,686)	(566,686)	-	(566,686)
Total transactions with owners	與股東交易總額	36	7,444	(1,950)	3,689	(567,248)	(558,029)	-	(558,029)
Balance at 30 September 2016	於二零一六年九月三十日結餘	58,392	584,077	(164,683)	522,819	2,262,227	3,262,832	3,822	3,266,654

# Condensed Consolidated Statement of Changes in Equity (Unaudited)

## 簡明綜合權益變動表（未經審核）

For the six months ended 30 September 2016 截至二零一六年九月三十日止六個月

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Shares held for share award scheme 股份獎勵計劃持有之股份 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Retained earnings 保留溢利 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Non-controlling interests 非控制性權益 HK\$'000 千港元	Total equity 股權總額 HK\$'000 千港元
Balance at 1 April 2015	於二零一五年四月一日結餘	58,162	542,182	(133,441)	640,613	2,564,410	3,671,926	3,842	3,675,768
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	207,404	207,404	(464)	206,940
Other comprehensive loss:	其他全面虧損:								
Exchange differences arising on translation of foreign subsidiaries and an associate	轉換海外附屬公司及聯營公司之匯兌差額	-	-	-	(15,133)	-	(15,133)	-	(15,133)
Fair value loss on available-for-sale financial assets	可供出售金融資產的公平值虧損	-	-	-	(95,424)	-	(95,424)	-	(95,424)
Total comprehensive income/(loss) for the six months ended 30 September 2015	截至二零一五年九月三十日止六個月的總全面收入/(虧損)	-	-	-	(110,557)	207,404	96,847	(464)	96,383
Employees share option scheme – value of employee services	僱員股份期權計劃 – 僱員服務價值	-	-	-	48	-	48	-	48
Employees share award scheme – value of employee services	僱員股份獎勵計劃 – 僱員服務價值	-	-	-	11,738	-	11,738	-	11,738
Purchase of shares	購入股份	-	-	(36,741)	-	-	(36,741)	-	(36,741)
Proceeds from shares issued upon exercise of share options	因行使股份期權而發行股份之所得款	97	17,170	-	-	-	17,267	-	17,267
Release of share-based compensation reserve to share premium upon exercise of share options	因行使股份期權由以股份支付的酬金儲備轉入股份溢價	-	3,391	-	(3,391)	-	-	-	-
Vesting of shares of share awards scheme	股份獎勵計劃的股份歸屬	-	-	7,780	(7,780)	-	-	-	-
Dividends	股息	-	-	-	-	(351,875)	(351,875)	-	(351,875)
Total transactions with owners	與股東交易總額	97	20,561	(28,961)	615	(351,875)	(359,563)	-	(359,563)
Balance at 30 September 2015	於二零一五年九月三十日結餘	58,259	562,743	(162,402)	530,671	2,419,939	3,409,210	3,378	3,412,588

The notes on pages 30 to 56 are an integral part of this condensed consolidated interim financial information.

在第30至56頁之附註為本簡明綜合中期財務資料的整體部份。

# Condensed Consolidated Statement of Cash Flows (Unaudited)

## 簡明綜合現金流量表（未經審核）

For the six months ended 30 September 2016 截至二零一六年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Cash flows from operating activities</b>	<b>經營業務之現金流量</b>		
Net cash generated from operations	營運產生之淨現金	<b>535,962</b>	525,671
Hong Kong profits tax refunded/(paid)	退回/(已付)之香港利得稅	<b>1,526</b>	(25,027)
Overseas taxation paid	已付之海外稅項	<b>(1,764)</b>	(2,538)
Net cash generated from operating activities	經營業務產生之淨現金	<b>535,724</b>	498,106
<b>Cash flows from investing activities</b>	<b>投資活動之現金流量</b>		
Purchase of property, plant and equipment	添置物業、廠房及設備	<b>(269,009)</b>	(235,680)
Purchase of franchise rights	購買特許經營權	-	(2,267)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款	<b>2,956</b>	60,370
Proceeds from disposal of interest in an associate	出售聯營公司權益所得款	-	529
Dividend received from an associate	已收聯營公司股息	-	62
Dividend received from listed investments	已收上市投資股息	<b>12,246</b>	12,206
Purchase of available-for-sales financial assets	購買可供出售金融資產	-	(9,865)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值列入損益表之金融資產所得款	-	13,991
Interest received	已收之利息	<b>4,338</b>	8,184
(Increase)/decrease in bank deposits with maturity over three months	超過三個月到期日的銀行存款(增加)/減少	<b>(19,301)</b>	15,428
Net cash used in investing activities	用於投資活動之淨現金	<b>(268,770)</b>	(137,042)



# Condensed Consolidated Statement of Cash Flows (Unaudited)

## 簡明綜合現金流量表（未經審核）

For the six months ended 30 September 2016 截至二零一六年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
<b>Cash flows from financing activities</b>	<b>融資活動之現金流量</b>		
Net proceeds from issue of shares upon exercise of share options	因行使股份期權而發行股份之所得款淨額	<b>6,249</b>	17,267
Purchase of shares held for share award scheme	購買股份獎勵計劃持有之股份	<b>(17,092)</b>	(36,741)
Dividends paid	已付股息	<b>(566,686)</b>	(351,875)
Net cash used in financing activities	用於融資活動之淨現金	<b>(577,529)</b>	(371,349)
Net decrease in cash and cash equivalents	現金及現金等值項目之淨減少	<b>(310,575)</b>	(10,285)
Cash and cash equivalents at beginning of the period	期初時現金及現金等值項目	<b>1,186,643</b>	1,057,189
Effect of foreign exchange rate changes	外幣匯率轉變之影響	<b>(9,172)</b>	(8,393)
Cash and cash equivalents at end of the period	期末時現金及現金等值項目	<b>866,896</b>	1,038,511

The notes on pages 30 to 56 are an integral part of this condensed consolidated interim financial information.

在第30至56頁之附註為本簡明綜合中期財務資料的整體部份。



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 1 General Information

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

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

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

The condensed consolidated interim financial information is presented in Hong Kong dollars (HK\$’000) unless otherwise stated and has been approved for issue by the Board of Directors on 28 November 2016.

### 2 Basis of Preparation

This condensed consolidated interim financial information for the six months ended 30 September 2016 has been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”), “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2016, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

### 1 簡介

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

本公司主要業務為投資控股。本公司之附屬公司主要經營速食餐飲及機構飲食、快速休閒和休閒餐飲以及食品產製及分銷業務。

本公司股份於香港聯合交易所有限公司主板上市。

除另有說明者外，此簡明綜合中期財務資料以港元(千港元)為單位呈報，並已經由董事局於二零一六年十一月二十八日批准刊發。

### 2 編製基準

本截至二零一六年九月三十日止六個月的簡明綜合中期財務資料乃根據香港會計師公會所發出的香港會計準則34「中期財務報告」編製。

本簡明綜合中期財務資料應連同根據香港財務報告準則編製截至二零一六年三月三十一日止年度的年度財務報表一併細閱。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 3 Accounting Policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2016, as described in those annual financial statements.

The following new standards, amendments to standards and annual improvements projects have been adopted by the Group for the first time for the financial year beginning 1 April 2016:

Annual Improvements Project	Annual Improvements 2012-2014 Cycle
HKAS 1 (Amendment)	Disclosure initiative
HKAS 16 and HKAS 38 (Amendments)	Clarification of acceptable methods of depreciation and amortisation
HKAS 16 and HKAS 41 (Amendments)	Agriculture: Bearer plants
HKAS 27 (Amendment)	Equity method in separate financial statements
HKFRS 10, HKFRS 12 and HKAS 28 (Amendments)	Investments entities: Applying the consolidation exception
HKFRS 11 (Amendment)	Accounting for acquisitions of interests in joint operations
HKFRS 14	Regulatory deferral accounts

These new standards, amendments to standards and annual improvements projects did not have a significant effect on the condensed consolidated interim financial information.

There are no other new standards, amendments to standards and annual improvements that are effective for the first time for this interim period that could be expected to have a material impact on the Group.

### 3 會計政策

所應用的會計政策與截至二零一六年三月三十一日止年度的年度財務報表所用者一致，詳見截至二零一六年三月三十一日止年度之財務報表。

本集團於二零一六年四月一日開始的財政年度首次採納下列新準則、準則之修訂及年度改進計劃：

年度改進計劃	2012-2014週期之年度改進
香港會計準則1之修訂	披露計劃
香港會計準則16及香港會計準則38之修訂	澄清折舊及攤銷之可接受方法
香港會計準則16及香港會計準則41之修訂	農業：生產性植物
香港會計準則27之修訂	獨立財務報表的權益法
香港財務報告準則10、香港財務報告準則12及香港會計準則28之修訂	投資實體：應用合併豁免
香港財務報告準則11之修訂	收購共同經營權益的會計法
香港財務報告準則14	監管遞延賬目

該等新準則、準則之修訂及年度改進計劃並無對簡明綜合中期財務資料構成重大影響。

概無其他新準則、準則之修訂及年度改進於本中期期間首次生效而預期會對本集團造成重大影響。



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 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 March 2016.

### 5 Financial Risk Management and Financial Instruments

#### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2016.

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

#### 5.2 Liquidity risk

As at 30 September 2016, all of the Group's financial liabilities equaled their carrying amounts as they are due within 12 months from 30 September 2016 with insignificant discounting impact.

### 4 估計

編製中期財務資料需要管理層作出影響會計政策應用以及資產及負債、收入及開支申報金額之判斷、估計及假設。實際結果或會與該等估計不同。

於編製本簡明綜合中期財務資料時，管理層於應用本集團之會計政策時所作出之重大判斷及估計不確定因素之主要來源與截至二零一六年三月三十一日止年度之綜合財務報表所應用者相同。

### 5 財務風險管理及金融工具

#### 5.1 財務風險因素

本集團的活動承受着多種財務風險：市場風險（包括外匯風險、利率風險及價格風險）、信貸風險及流動資金風險。

本簡明綜合中期財務資料並未包括所有財務風險管理資料及於年度財務報表必須之披露，並應與本集團於二零一六年三月三十一日之年度綜合財務報表一併閱讀。

自年終起，任何風險管理政策並無變動。

#### 5.2 流動資金風險

於二零一六年九月三十日，由於本集團於二零一六年九月三十日起十二個月內到期之所有金融負債並無重大貼現影響，故所有金融負債與其賬面值相等。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 5 Financial Risk Management and Financial Instruments (Continued)

#### 5.3 Fair value estimation

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

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

The following table presents the Group's assets that are measured at fair value at 30 September 2016:

		<b>Level 1</b> 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	<b>Total</b> 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Assets</b>	<b>資產</b>		
Available-for-sale financial assets	可供出售金融資產		
– Listed investments	– 上市投資	249,012	249,012
<b>Total financial assets measured at fair value</b>	<b>按公平值計量的金融資產總額</b>	<b>249,012</b>	<b>249,012</b>

### 5 財務風險管理及金融工具 (續)

#### 5.3 公平值估計

下表利用估值法分析按公平值入賬的金融工具。不同層級的定義如下：

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

本集團於二零一六年九月三十日按公平值計量的資產載列於下表：

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 5 Financial Risk Management and Financial Instruments (Continued)

#### 5.3 Fair value estimation (Continued)

The following table presents the Group's assets that are measured at fair value at 31 March 2016:

		Level 1 第一級 HK\$'000 千港元 (Audited) (已審核)	Total 總計 HK\$'000 千港元 (Audited) (已審核)
Assets	資產		
Available-for-sale financial assets	可供出售金融資產		
– Listed investments	– 上市投資	179,615	179,615
<b>Total financial assets measured at fair value</b>	<b>按公平值計量的金融資產總額</b>	<b>179,615</b>	<b>179,615</b>

There were no transfers between Levels 1, 2 and 3 during the period.

#### 5.4 Valuation technique for deriving level 1 fair values

Level 1 financial assets comprise listed investments.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regularly agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1.

#### 5.5 Valuation process

The Group adopted the fair value of the financial instruments provided by reputable financial institutions who are using advanced financial valuation technique.

### 5 財務風險管理及金融工具 (續)

#### 5.3 公平值估計 (續)

本集團於二零一六年三月三十一日按公平值計量的資產載列於下表：

期內並無第一級、第二級和第三級之間的轉移。

#### 5.4 應用於第一級公平值的估值方法

第一級金融資產包括上市投資。

在活躍市場交易的金融工具，其公平值乃基於報告日所報市場價。如果報價可隨時和定期從交易所、交易商、經紀商、業內人士、定價服務者或監管機構獲得，而該等報價代表按公平交易基準進行的實際和常規市場交易時，該市場可被視為活躍。此類工具歸納為第一級。

#### 5.5 估值程序

本集團採納應用先進財務估值技術之有信譽的金融機構提供的金融工具公平值。



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 5 Financial Risk Management and Financial Instruments (Continued)

#### 5.6 Fair value of financial assets and liabilities measured at amortised cost

The fair values of the following financial assets and liabilities approximate their carrying amounts:

- Trade and other receivables
- Fixed deposits, cash and cash equivalents
- Trade and other payables
- Other current liabilities

### 6 Segment Information

The Group is principally engaged in the operation of quick service restaurants and institutional catering, fast casual and casual dining chains, as well as food processing and distribution business.

The Chief Executive Officer of the Group reviews the Group's internal reporting in order to allocate resources and to assess the business principally from a geographic perspective including Hong Kong and Mainland China. Segment result as presented below represents operating profit before interest, tax, depreciation and amortisation and impairment loss.

### 5 財務風險管理及金融工具 (續)

#### 5.6 按經攤銷成本計量的金融資產及負債之公平值

以下金融資產及負債的公平值與其賬面值接近：

- 營業及其他應收賬項
- 定期存款、現金及現金等值項目
- 營業及其他應付賬項
- 其他流動負債

### 6 分類資料

本集團主要經營速食餐飲及機構飲食、快速休閒和休閒餐飲以及食物產製及分銷業務。

本集團首席執行官審閱本集團的內部報告，以分配資源，並主要從地理角度（包括香港及中國內地）評估其業務狀況。下列之分類業績代表除利息、稅項、折舊、攤銷及減值虧損前之營運溢利。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 6 Segment Information (Continued)

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

### 6 分類資料(續)

本集團本期的分類資料和比較數字呈列如下：

		Hong Kong 香港 HK\$'000 千港元 (Unaudited) (未經審核)	Mainland China 中國內地 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Six months ended 30 September 2016</b>		<b>截至二零一六年九月三十日止六個月</b>		
Total segment revenue	總分類收益	3,376,026	553,567	3,929,593
Inter-segment revenue (Note i)	內部分類收益(附註i)	(1,416)	(42,552)	(43,968)
Revenue (from external revenue) (Note ii)	收益(來自外部收益)(附註ii)	3,374,610	511,015	3,885,625
Segment results (Note iii)	分類業績(附註iii)	376,831	59,665	436,496
Depreciation and amortisation	折舊及攤銷	(124,718)	(26,397)	(151,115)
Impairment loss of property, plant and equipment	物業、廠房及設備之減值虧損	-	(8,306)	(8,306)
Finance income	財務收入	2,607	1,731	4,338
Income tax expense	所得稅費用	(45,243)	(4,211)	(49,454)

		Hong Kong 香港 HK\$'000 千港元 (Unaudited) (未經審核)	Mainland China 中國內地 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Six months ended 30 September 2015</b>		<b>截至二零一五年九月三十日止六個月</b>		
Total segment revenue	總分類收益	3,116,820	667,114	3,783,934
Inter-segment revenue (Note i)	內部分類收益(附註i)	(1,386)	(56,653)	(58,039)
Revenue (from external revenue) (Note ii)	收益(來自外部收益)(附註ii)	3,115,434	610,461	3,725,895
Segment results (Note iii)	分類業績(附註iii)	355,078	40,516	395,594
Depreciation and amortisation	折舊及攤銷	(115,545)	(33,658)	(149,203)
Finance income	財務收入	5,430	2,754	8,184
Share of profit of an associate	應佔聯營公司溢利	22	-	22
Income tax expense	所得稅費用	(45,244)	(2,413)	(47,657)



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 6 Segment Information (Continued)

- (i) Inter-segment transactions were entered into in the normal course of business.
- (ii) The Group has a large number of customers. For the periods ended 30 September 2016 and 2015, no revenue derived from transactions with a single external customer represented 10% or more of the Group's total revenue.
- (iii) Reconciliation of total segment results to total profit before income tax is provided as follows:

### 6 分類資料(續)

- (i) 內部分類交易乃於正常業務過程中訂立。
- (ii) 本集團擁有大量顧客。截至二零一六年及二零一五年九月三十日止期間，並無單一外部顧客之交易產生佔本集團總收益10%或以上之收益。
- (iii) 總分類業績與總除稅前溢利的對賬如下：

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Segment results	分類業績	<b>436,496</b>	395,594
Depreciation and amortisation	折舊及攤銷	<b>(151,115)</b>	(149,203)
Impairment loss of property, plant and equipment	物業、廠房及設備之減值虧損	<b>(8,306)</b>	-
Operating profit	營運溢利	<b>277,075</b>	246,391
Finance income	財務收入	<b>4,338</b>	8,184
Share of profit of an associate	應佔聯營公司溢利	-	22
Profit before income tax	除稅前溢利	<b>281,413</b>	254,597

# 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 分類資料(續)

		Hong Kong	Mainland	Total
		Hong Kong	China	Total
		香港	中國內地	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)
<b>As at 30 September 2016</b>	<b>於二零一六年九月三十日</b>			
<b>Segment assets</b>	<b>分類資產</b>	<b>3,314,822</b>	<b>729,869</b>	<b>4,044,691</b>
Segment assets include:	分類資產包括：			
Additions to non-current assets (other than financial instruments and deferred income tax assets)	添置非流動資產 (金融工具及 遞延稅項資產除外)	<b>330,164</b>	<b>11,620</b>	<b>341,784</b>
		Hong Kong	Mainland	Total
		香港	中國內地	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Audited)	(Audited)	(Audited)
		(已審核)	(已審核)	(已審核)
<b>As at 31 March 2016</b>	<b>於二零一六年三月三十一日</b>			
<b>Segment assets</b>	<b>分類資產</b>	<b>3,478,969</b>	<b>738,176</b>	<b>4,217,145</b>
Segment assets include:	分類資產包括：			
Additions to non-current assets (other than financial instruments and deferred income tax assets)	添置非流動資產 (金融工具及 遞延稅項資產除外)	<b>395,897</b>	<b>39,601</b>	<b>435,498</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)

As at 30 September 2016, the total non-current assets (other than financial instruments and deferred income tax assets) located in Hong Kong is HK\$2,361,365,000 (As at 31 March 2016: HK\$2,199,576,000), and in Mainland China is HK\$329,362,000 (As at 31 March 2016: HK\$372,657,000).

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

### 6 分類資料(續)

於二零一六年九月三十日，置於香港的總非流動資產(金融工具及遞延稅項資產除外)為2,361,365,000港元(於二零一六年三月三十一日：2,199,576,000港元)，而置於中國內地則為329,362,000港元(於二零一六年三月三十一日：372,657,000港元)。

總分類資產與總資產的對賬如下：

		30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (已審核)
Total segment assets	總分類資產	4,044,691	4,217,145
Deferred income tax assets	遞延稅項資產	28,967	29,433
Available-for-sale financial assets	可供出售金融資產	249,012	179,615
Current income tax recoverable	即期可收回稅項	5,979	18,994
Total assets	總資產	4,328,649	4,445,187

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 7 Capital Expenditure

### 7 資本開支

		Intangible assets 無形資產		Total intangible assets	Investment properties	Property, plant and equipment	Leasehold land and land use rights	Total
		Goodwill 商譽	Other intangible assets 其他 無形資產	無形 資產 總額	投資物業	物業、廠房 及設備	租賃土地 及土地使用權	總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
<b>Period ended 30 September 2016</b>	<b>截至二零一六年九月三十日止期間</b>							
Opening net book amount	期初賬面淨值	1,104	4,396	5,500	477,500	1,729,269	84,598	2,296,867
Additions	添置	-	-	-	-	177,598	-	177,598
Depreciation/amortisation expense	折舊/攤銷費用	-	(375)	(375)	-	(149,260)	(1,480)	(151,115)
Disposals	出售	-	-	-	-	(7,239)	-	(7,239)
Impairment loss	減值虧損	-	-	-	-	(8,306)	-	(8,306)
Exchange differences	匯兌差額	-	(76)	(76)	-	(8,832)	(591)	(9,499)
Closing net book amount	期末賬面淨值	1,104	3,945	5,049	477,500	1,733,230	82,527	2,298,306
<b>At 30 September 2016</b>	<b>於二零一六年九月三十日</b>							
Cost/valuation	成本/估值	1,104	59,330	60,434	477,500	3,729,564	122,530	4,390,028
Accumulated depreciation/ amortisation/impairment	累積折舊/攤銷/減值	-	(55,385)	(55,385)	-	(1,996,334)	(40,003)	(2,091,722)
Net book amount	賬面淨值	1,104	3,945	5,049	477,500	1,733,230	82,527	2,298,306

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 7 Capital Expenditure (Continued)

### 7 資本開支(續)

		Intangible assets 無形資產		Total intangible assets 無形 資產總額	Investment properties 投資物業	Property, plant and equipment 物業、廠房 及設備	Leasehold land and land use rights 租賃土地 及土地使用權	Total 總額
		Goodwill 商譽	Other intangible assets 其他 無形資產	無形 資產總額	投資物業	物業、廠房 及設備	租賃土地 及土地使用權	總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
<b>Period ended 30 September 2015</b>	<b>截至二零一五年九月三十日止期間</b>							
Opening net book amount	期初賬面淨值	1,104	1,028	2,132	478,400	1,737,661	88,386	2,306,579
Additions	添置	-	2,267	2,267	-	205,404	-	207,671
Depreciation/amortisation expense	折舊/攤銷費用	-	(145)	(145)	-	(147,555)	(1,503)	(149,203)
Disposals	出售	-	-	-	-	(10,751)	-	(10,751)
Exchange differences	匯兌差額	-	-	-	-	(6,163)	(507)	(6,670)
Closing net book amount	期末賬面淨值	1,104	3,150	4,254	478,400	1,778,596	86,376	2,347,626
<b>At 30 September 2015</b>	<b>於二零一五年九月三十日</b>							
Cost/valuation	成本/估值	1,350	57,688	59,038	478,400	3,683,852	123,731	4,345,021
Accumulated depreciation/ amortization/impairment	累積折舊/攤銷/減值	(246)	(54,538)	(54,784)	-	(1,905,256)	(37,355)	(1,997,395)
Net book amount	賬面淨值	1,104	3,150	4,254	478,400	1,778,596	86,376	2,347,626

### 8 Available-For-Sale Financial Assets

### 8 可供出售金融資產

		<b>30 September 2016</b> 二零一六年 九月三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	<b>31 March 2016</b> 二零一六年 三月三十一日 <b>HK\$'000</b> 千港元 <b>(Audited)</b> (已審核)
Listed investments	上市投資		
- Market value of listed securities	- 上市證券市值	<b>249,012</b>	179,615

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 9 Trade and Other Receivables, Prepayments and Deposits

### 9 營業及其他應收賬項、預付款項及按金

		<b>30 September 2016</b>	31 March 2016
		二零一六年 九月三十日	二零一六年 三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(已審核)
Trade receivables	營業應收賬項	<b>38,894</b>	43,482
Less: provision for impairment of trade receivables	減：營業應收賬項減值撥備	<b>(388)</b>	(285)
Trade receivables – net	營業應收淨賬項	<b>38,506</b>	43,197
Other receivables	其他應收賬項	<b>55,093</b>	44,062
		<b>93,599</b>	87,259
Prepayments and deposits	預付款項及按金	<b>142,216</b>	156,459
		<b>235,815</b>	243,718

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

The ageing analysis of trade receivables is as follows:

本集團對客戶之銷售以現金交易為主。本集團亦給予三十至九十天信貸期予部份提供本集團機構飲食服務、銷售本集團食品產製及分銷業務商品之顧客和特許加盟商。

營業應收賬項的賬齡分析如下：

		<b>30 September 2016</b>	31 March 2016
		二零一六年 九月三十日	二零一六年 三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(已審核)
0 – 30 days	零至三十日	<b>23,902</b>	25,529
31 – 60 days	三十一日至六十日	<b>11,002</b>	9,653
61 – 90 days	六十一日至九十日	<b>1,435</b>	5,081
Over 90 days	超過九十日	<b>2,555</b>	3,219
		<b>38,894</b>	43,482

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 10 Trade Payables

The ageing analysis of trade payables is as follows:

		30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (已審核)
0 – 30 days	零至三十日	223,846	210,191
31 – 60 days	三十一日至六十日	7,529	1,788
61 – 90 days	六十一日至九十日	610	612
Over 90 days	超過九十日	2,460	1,877
		<b>234,445</b>	<b>214,468</b>

### 10 營業應付賬項

營業應付賬項的賬齡分析如下：

### 11 Share Capital

		30 September 2016 二零一六年九月三十日		30 September 2015 二零一五年九月三十日	
		Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)	Nominal value 面值 HK\$'000 千港元	Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)	Nominal value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of HK\$0.10 each	普通股每股面值0.10港元				
Beginning and end of the period	期初與期末結餘	1,000,000	100,000	1,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
Beginning of the period	期初結餘	583,561	58,356	581,616	58,162
Shares issued under share option scheme (Note 12)	根據股份期權計劃發行股份 (附註12)	356	36	969	97
End of the period	期末結餘	583,917	58,392	582,585	58,259

The Group acquired 700,046 (2015: 1,313,518) of its own shares through the trustee of the Share Award Scheme from open market in June and July 2016 (June and July 2015). The total amount paid to acquire the shares was HK\$17,092,000 (2015: HK\$36,741,000) and has been deducted from shareholders' equity.

本集團透過股份獎勵計劃的受託人於二零一六年六月及七月(二零一五年六月及七月)在公開市場上購買700,046股(二零一五年：1,313,518股)其自有股份。就購買股份支付之總金額為17,092,000港元(二零一五年：36,741,000港元)，已自股東權益內撇減。



## 12 Share Options and Share Awards

### Share Option Scheme

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

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

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

## 12 股份期權及股份獎勵

### 股份期權計劃

根據本公司於二零零三年九月二十四日採納之股份期權計劃(「2003計劃」)，本公司可按其條款及條件規定，向合資格參與者授出股份期權以認購本公司之普通股。本公司曾按2003計劃授出股份期權予若干參與者(包括本公司執行董事)。2003計劃已於二零一三年九月二十四日到期屆滿，而本集團已停止按2003計劃授出股份期權。

本公司於二零一二年九月十一日通過股東決議案採納一項股份期權計劃(「2012計劃」)。根據2012計劃，董事局可按其條款及條件規定，向合資格參與者授出股份期權以認購本公司普通股。截至本報告日期，並無按2012計劃授出任何股份期權。

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

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 12 Share Options and Share Awards (Continued)

#### Share Option Scheme (Continued)

The movements in share options are as follows:

Grant date 授出日期	Exercise period 行使期間	Exercise price 行使價 HK\$ 港元	Beginning of the period 期初結餘	Granted 授予	Exercised 行使	Lapsed 失效	End of the period 期末結餘
2 October 2007 二零零七年十月二日	30 March 2008 to 29 March 2017 二零零八年三月三十日至二零一七年三月二十九日	14.268	583,500	-	-	-	583,500
2 October 2007 二零零七年十月二日	30 March 2008 to 29 March 2017 二零零八年三月三十日至二零一七年三月二十九日	14.748	707,500	-	(207,500)	-	500,000
2 October 2007 二零零七年十月二日	30 March 2009 to 1 October 2017 二零零九年三月三十日至二零一七年十月一日	14.748	76,000	-	(16,000)	-	60,000
28 October 2010 二零一零年十月二十八日	31 March 2011 to 30 March 2020 二零一一年三月三十一日至二零二零年三月三十日	22.370	1,077,000	-	(42,000)	-	1,035,000
28 October 2010 二零一零年十月二十八日	31 March 2012 to 27 October 2020 二零一二年三月三十一日至二零二零年十月二十七日	22.370	136,000	-	(90,000)	-	46,000
			<b>2,580,000</b>	<b>-</b>	<b>(355,500)</b>	<b>-</b>	<b>2,224,500</b>

All 2,224,500 outstanding options were exercisable as at 30 September 2016 (31 March 2016: 2,580,000).

於二零一六年九月三十日，2,224,500份（二零一六年三月三十一日：2,580,000份）尚未行使的股份期權全部可予行使。

### 12 股份期權及股份獎勵（續）

#### 股份期權計劃（續）

股份期權之變動情況如下：



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 12 Share Options and Share Awards (Continued)

#### Share Awards Scheme

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

During the period, 1,126,780 (2015: 961,031) restricted shares and 731,103 (2015: 559,365) performance shares were granted to eligible participants pursuant to the Share Award Scheme, representing 0.32% of the total number of issued shares as at 30 September 2016. Details of the restricted shares and performance shares awarded under the Share Award Scheme during the six months ended 30 September 2016 are as follows:

### 12 股份期權及股份獎勵(續)

#### 股份獎勵計劃

於二零一三年八月二十七日，本公司董事局批准及採納一項股份獎勵計劃(「股份獎勵計劃」)。除非另有取消或修改，股份獎勵計劃將自採納日期起計十五年內維持有效及具有效力。

期內，1,126,780股(二零一五年：961,031股)限制性股份及731,103股(二零一五年：559,365股)業績股份已根據股份獎勵計劃授予合資格參與者，佔於二零一六年九月三十日已發行股份總數的0.32%。截至二零一六年九月三十日止六個月，根據股份獎勵計劃獎授的限制性股份和業績股份詳情如下：

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 12 Share Options and Share Awards (Continued)

#### Share Awards Scheme (Continued)

### 12 股份期權及股份獎勵(續)

#### 股份獎勵計劃(續)

Date of grant 授出日期	Number of Shares 股份數目				As at 30 September 2016 於二零一六年 九月三十日	Vesting period 歸屬期
	As at 1 April 2016 於二零一六年 四月一日	Granted during the period 期內授出	Vested during the period 期內歸屬	Lapsed during the period 期內失效		
31 July 2014 二零一四年 七月三十一日	490,284	–	(249,717)	(27,963)	212,604	31 July 2015 to 31 July 2017 二零一五年七月三十一日至 二零一七年七月三十一日 (Note a) (附註a)
15 September 2014 二零一四年 九月十五日	3,034,703	–	–	(1,118,829)	1,915,874	July 2019 二零一九年七月 (Note b) (附註b)
31 July 2015 二零一五年 七月三十一日	877,047	–	(292,712)	(73,605)	510,730	31 July 2016 to 31 July 2018 二零一六年七月三十一日至 二零一八年七月三十一日 (Note a) (附註a)
31 July 2015 二零一五年 七月三十一日	501,015	–	–	(58,350)	442,665	July 2019 二零一九年七月 (Note b) (附註b)
1 August 2016 二零一六年 八月一日	–	1,126,780	–	(11,765)	1,115,015	31 July 2017 to 31 July 2019 二零一七年七月三十一日至 二零一九年七月三十一日 (Note a) (附註a)
1 August 2016 二零一六年 八月一日	–	731,103	–	–	731,103	July 2019 二零一九年七月 (Note b) (附註b)
	<b>4,903,049</b>	<b>1,857,883</b>	<b>(542,429)</b>	<b>(1,290,512)</b>	<b>4,927,991</b>	

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 12 Share Options and Share Awards (Continued)

#### Share Awards Scheme (Continued)

During the period, the Group purchased 700,046 (2015: 1,313,518) of its own shares through the trustee of the Share Award Scheme from open market. The total amount paid to acquire the shares was HK\$17,092,000 (2015: HK\$36,741,000) and has been deducted from shareholders' equity as at 30 September 2016. The shares purchased by the Group that are not yet vested for this Share Award Scheme were recorded as treasury shares of the Group.

Note:

- (a) The awarded restricted shares are subject to a vesting scale in tranches of 33% of the awarded shares respectively on the first and second anniversary dates of the grant date and the balance of the remaining awarded shares on the third anniversary date of the grant date. In case such anniversary date is not a business date, the date of vesting shall be the business day immediately thereafter.
- (b) The awarded performance shares are subject to attainment of performance targets with reference to the Group's performance.
- (c) During the period, Mr Lo Hoi Kwong, Sunny, Ms Lo Pik Ling, Anita, Mr Lo Tak Shing, Peter and Mr Lo Ming Shing, Ian, all being Directors of the Company, have participated in the Share Award Scheme.

### 12 股份期權及股份獎勵(續)

#### 股份獎勵計劃(續)

期內，本集團透過股份獎勵計劃的受託人於公開市場上購買700,046股(二零一五年：1,313,518股)其自有股份。於二零一六年九月三十日，就購買股份支付之總金額為17,092,000港元(二零一五年：36,741,000港元)，已自股東權益內撇減。本集團就此股份獎勵計劃而購買但尚未歸屬的股份作為本集團的庫存股入賬。

附註：

- (a) 獎授限制性股份按比例分批歸屬，在授出日期起計第一個周年日及第二個周年日分別歸屬獎授股份之33%，剩餘的獎授股份則於授出日期起計第三個周年日歸屬。若周年日並非營業日，股份歸屬日期則為緊接的下一個營業日。
- (b) 獎授業績股份須達到經參考本集團業績表現而釐定的表現目標後方可歸屬。
- (c) 期內，羅開光先生、羅碧靈女士、羅德承先生及羅名承先生(全部均為本公司董事)均有參與股份獎勵計劃。

### 13 Revenue

### 13 收益

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Sales of food and beverages	出售食物及飲品	3,850,011	3,687,106
Rental income	租金收入	20,091	19,330
Management and service fee income	管理及服務費收入	5,765	5,562
Sundry income	雜項收入	9,758	13,897
		<b>3,885,625</b>	<b>3,725,895</b>

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 14 Other Gains, Net

### 14 其他淨收益

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 <i>HK\$'000</i> 千港元 <b>(Unaudited)</b> (未經審核)	2015 二零一五年 <i>HK\$'000</i> 千港元 (Unaudited) (未經審核)
Gain on disposal of financial assets at fair value through profit or loss	出售按公平值列入損益表之 金融資產之收益	–	4
Gain on disposal of an associate	出售聯營公司之收益	–	530
Government subsidy	政府資助	<b>1,855</b>	1,493
Dividend income from listed investments	上市投資股息收入	<b>12,246</b>	12,206
Fair value losses on financial assets at fair value through profit or loss	按公平值列入損益表之 金融資產的公平值虧損	–	(318)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之 虧損	<b>(4,283)</b>	(8,039)
Impairment loss of property, plant and equipment	物業、廠房及設備之 減值虧損	<b>(8,306)</b>	–
		<b>1,512</b>	5,876

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 15 Operating Profit

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

### 15 營運溢利

下列項目於中期營運溢利內扣除：

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of raw materials and consumables used	原材料及耗材的使用成本	1,189,352	1,164,493
Employee benefit expenses (excluding share based compensation expenses)	僱員福利開支 (不包括以股份支付的酬金)	1,211,097	1,070,037
Share-based compensation expenses	以股份支付的酬金	19,500	11,786
Operating lease rentals in respect of rented premises (including contingent rentals of HK\$30,838,000 (2015: HK\$31,179,000))	租賃物業之經營租賃租金 (包括或然租金 30,838,000 港元 (二零一五年： 31,179,000 港元))	453,302	430,367
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	149,260	147,555
Amortisation of leasehold land and land use rights	租賃土地及土地使用權之攤銷	1,480	1,503
Amortisation of trademarks and franchise rights	商標及特許經營權之攤銷	375	145

### 16 Finance Income

### 16 財務收入

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income	利息收入	4,338	8,184



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 17 Income Tax Expense

The Company is exempted from taxation in Bermuda until 2035. Hong Kong profits tax has been provided for at the rate of 16.5% (2015: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

The amount of taxation charged to the condensed consolidated income statement represents:

### 17 所得稅費用

本公司於百慕達獲豁免徵稅至二零三五年。香港利得稅乃按照期內估計應課稅溢利依稅率16.5%（二零一五年：16.5%）提撥準備。海外溢利之稅款，則按照期內估計應課稅溢利依本集團營業務國家之現行稅率計算。

於簡明綜合損益表內扣除之稅項包括：

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Current income tax:	即期稅項：		
– Hong Kong profits tax	– 香港利得稅	<b>42,150</b>	34,064
– Overseas taxation	– 海外稅項	<b>4,239</b>	2,437
Deferred income tax relating to the origination and reversal of temporary differences	暫時差異產生及轉回涉 及的遞延稅項	<b>3,065</b>	11,156
		<b>49,454</b>	47,657

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 18 Earnings Per Share

#### Basic

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

### 18 每股溢利

#### 基本

每股基本溢利乃按本公司股權持有人應佔溢利除以期內已發行普通股（不包括本公司為股份獎勵計劃購買之普通股）之加權平均數之基準來計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 (Unaudited) (未經審核)	2015 二零一五年 (Unaudited) (未經審核)
Profit attributable to equity holders of the Company (HK\$'000)	本公司股權持有人應佔溢利 (千港元)	231,857	207,404
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均數 (千單位)	577,779	576,896
Basic earnings per share (HK cents per share)	每股基本溢利 (每股港仙)	HK40.13 cents 40.13 港仙	HK35.95 cents 35.95 港仙

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 18 Earnings Per Share (Continued)

#### Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares in issue during the year (excluding the ordinary shares purchased by the Company under the Share Award Scheme) with the weighted average number of ordinary shares deemed to be issued assuming the dilutive impact of share options and shares under the Share Award Scheme.

### 18 每股溢利(續)

#### 攤薄

每股攤薄溢利乃按照視作已發行之普通股加權平均數對年內已發行之普通股(不包括本公司根據股份獎勵計劃購買的普通股)之加權平均數作出調整而計算,當中假設股份期權及股份獎勵計劃的股份均具有攤薄影響。

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Profit attributable to equity holders of the Company (HK\$'000)	本公司股權持有人應佔溢利(千港元)	<b>231,857</b>	207,404
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均數(千單位)	<b>577,779</b>	576,896
Adjustment for share options ('000)	股份期權之調節(千單位)	<b>551</b>	1,423
Adjustment for Share Award Scheme ('000)	股份獎勵計劃之調節(千單位)	<b>209</b>	–
		<b>578,539</b>	578,319
Diluted earnings per share (HK cents per share)	每股攤薄溢利(每股港仙)	<b>HK40.08 cents</b> <b>40.08 港仙</b>	HK35.86 cents 35.86 港仙

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 19 Dividend

### 19 股息

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Dividend declared	宣派之股息		
– Interim dividend, HK18 cents (2015: HK18 cents) per ordinary share	– 中期股息： 每股普通股 18 港仙 (二零一五年：18 港仙)	<b>105,113</b>	104,952

The interim dividend was declared on 28 November 2016. This condensed consolidated interim financial information does not reflect this dividend payable.

中期股息已於二零一六年十一月二十八日宣派。本簡明綜合中期財務資料並無反映該應付股息。

### 20 Capital Commitments

### 20 資本承擔

		30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (已審核)
Acquisition of property, plant and equipment	收購物業、廠房及設備		
Authorised and contracted for	已批准及已簽約	<b>337,035</b>	40,948
Authorised but not contracted for	已批准但未簽約	<b>194,517</b>	440,339
		<b>531,552</b>	481,287

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 21 Related Party Transactions

#### (a) Transactions with related parties

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

### 21 有關連人士交易

#### (a) 與有關連人士之交易

本集團與有關連人士之重大交易之詳情摘要如下：

		Six months ended 30 September	
		截至九月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Operating lease rentals paid to a related party:	向有關連人士支付之經營租賃租金：		
– Tinway Investments Limited ( <i>Note i</i> )	– 天維投資有限公司( <i>附註 i</i> )	1,194	1,194
Franchise and development fees paid to a related party:	向有關連人士支付之專利權費用及發展費用：		
– illycaffe SpA ( <i>Note ii</i> )	– illycaffe SpA( <i>附註 ii</i> )	253	280

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

(ii) illycaffe SpA holds 30% equity interests in Café de Espressamente illy (HK) Limited, a 70% owned subsidiary of the Group.

(i) 天維投資有限公司由羅碧靈女士、陳裕光先生之聯繫人以及一間由羅開光先生之家族成員全資實益擁有之公司Ardley Enterprises Limited所共同擁有。羅女士、陳先生及羅先生均為本公司董事。

(ii) illycaffe SpA 持有Café de Espressamente illy (HK) Limited(本集團擁有70%權益的附屬公司)的30%股本權益。

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

上述交易乃按本集團與有關連人士所訂之合約條款進行。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 21 Related Party Transactions (Continued)

#### (b) Key management compensation

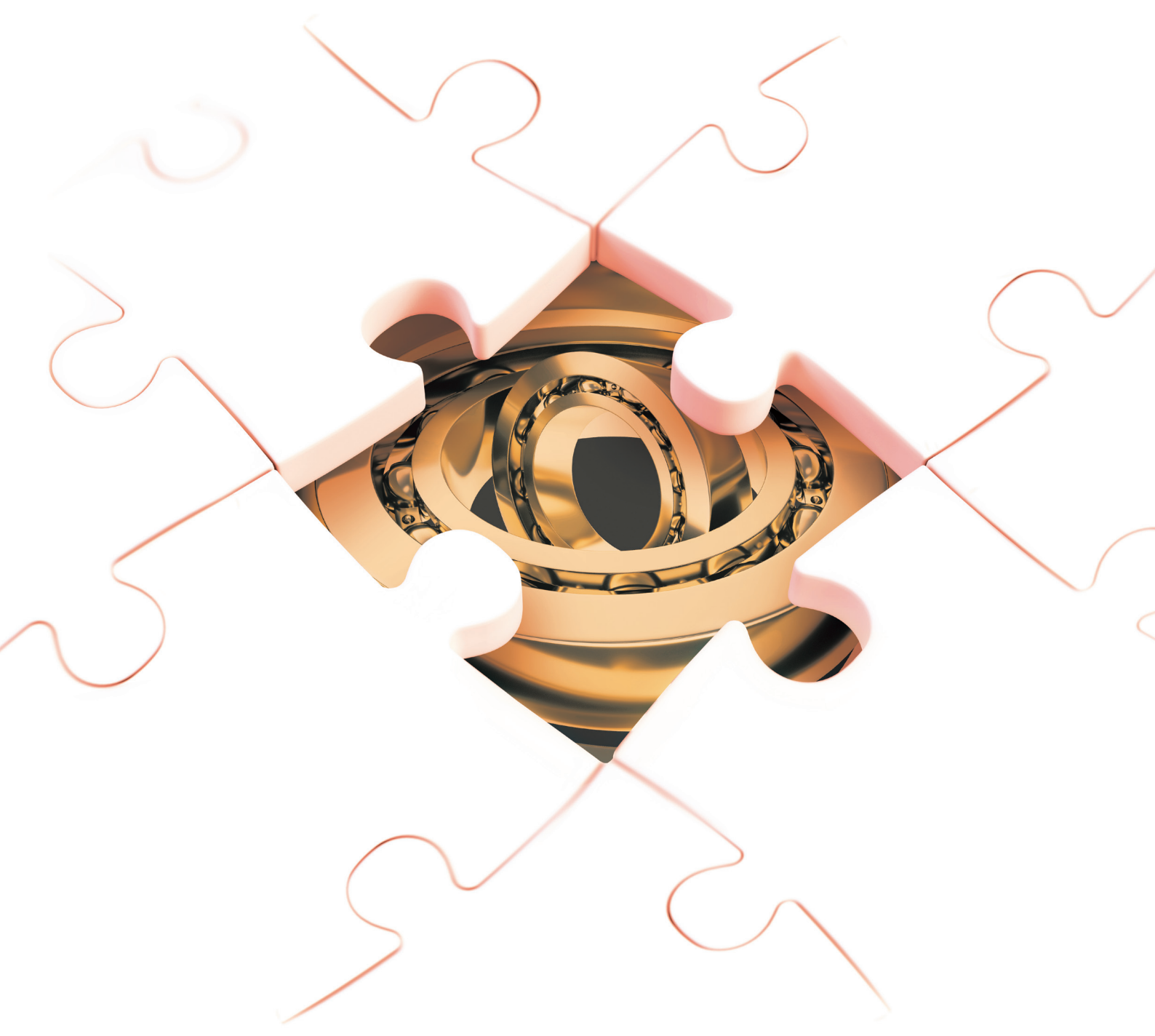
		Six months ended 30 September	
		截至九月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries and allowances	薪酬及津貼	16,771	8,689
Fees	袍金	83	75
Discretionary bonuses	非固定花紅	3,689	3,733
Contribution to pension schemes	退休金計劃供款	72	107
Share-based compensation expense	以股份支付的酬金	4,995	2,956
		<b>25,610</b>	<b>15,560</b>

### 22 Subsequent Event

On 17 August 2016, an indirect wholly-owned subsidiary of the Company entered into a sale and purchase agreement for the acquisition of a property. The consideration of the acquisition was HK\$216,680,000. The transaction was completed on 27 October 2016.

### 22 期後事項

於二零一六年八月十七日，本公司間接全資擁有之附屬公司就收購一項物業訂立買賣協議。收購代價為216,680,000港元。交易已於二零一六年十月二十七日完成。



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