



FUTURE BRIGHT HOLDINGS LIMITED

佳景集團有限公司*

(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 : 703)



INTERIM REPORT
中期報告 2017

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Financial Highlights

財務摘要

For the six months ended 30 June
截至六月三十日止六個月

		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	Change 變動 %百分比
Turnover	營業額	433,626	390,912	+10.9%
Gross margin	毛利	304,026	268,552	+13.2%
Gross operating profit	經營毛利	52,007	59,283	-12.3%
Profit before interests, tax expense, depreciation and amortisation ("EBITDA")	除利息、稅項開支、折舊及攤銷前溢利("EBITDA")	28,309	12,728	+122.4%
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(16,987)	(15,726)	+8.0%
Net Ordinary Operating Loss	普通經營虧損淨額	(29,157)	(14,035)	+107.8%
Basic loss per share	每股基本虧損	HK(2.45) cents (2.45)港仙	HK(2.27) cents (2.27)港仙	+7.9%
Special interim dividend per share	每股特別中期股息	HK1.0 cent 1.0港仙	HK1.0 cent 1.0港仙	–
		As at 30 June 2017 於二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 December 2016 於二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元	Change 變動 %百分比
Total assets	資產總額	1,682,809	1,664,579	+1.1%
Net assets	資產淨額	1,030,763	1,047,403	-1.6%
Net assets per share	每股資產淨額	HK\$1.485 1.485港元	HK\$1.509 1.509港元	-1.6%
Gearing ratio	資產負債比率	45.6%	38.0%	+7.6%
Total assets/total liabilities ratio	總資產／總負債比率	2.58	2.70	-4.4%



Important Dates

重要日期

Board meeting approving 2017 interim results 批准二零一七年中期業績之董事會會議	24 August 2017 二零一七年八月二十四日
Ex-entitlement trading date of 2017 special interim dividend 二零一七年特別中期股息之除權交易日	7 September 2017 二零一七年九月七日
Closure of shareholder register for the purpose of ascertaining shareholders' entitlement to 2017 special interim dividend 暫停辦理股份過戶登記，以確定股東獲發二零一七年特別中期股息之權利	11–13 September 2017 二零一七年九月十一日至十三日
Record date of 2017 special interim dividend entitlement 有權獲發二零一七年特別中期股息之記錄日期	13 September 2017 二零一七年九月十三日
Payment of 2017 special interim dividend 派付二零一七年特別中期股息	27 September 2017 二零一七年九月二十七日

Chairman's Statement

主席報告

The board of directors ("Directors") of Future Bright Holdings Limited ("Company") is pleased to present to our shareholders the interim report of the Company and its subsidiaries ("Group") for the six months ended 30 June 2017 ("Period").

The Group has sustained a soft performance in the Period with a loss attributable to owners of the Company of some HK\$16.9 million, and an increased turnover of some 10.9% reaching a total turnover of some HK\$433.6 million, as compared to the same period of 2016. In the Period, the Group has recorded a net fair value gain of some HK\$12.2 million derived from its land at Hengqin Island ("Hengqin Land") and its investment properties. The operating environment of the Group in the Period has been challenging. The Group enjoyed an increase its turnover in the Period which has been largely due to an overall turnover increase of some 16.2% in its food and catering business. The Group's unaudited loss for the Period has been mainly due to (i) the loss attributable to the Group's food souvenir business; (ii) the soft performance in the Group's restaurants at The Parisian Macau Hotel and Lee Tung Avenue in Hong Kong; (iii) the lack of rental income from the Group's investment property in Macau; and (iv) a loss from written off of property, plant and equipment of some HK\$4.5 million derived from the closure of a Western restaurant at the University of Macau in Hengqin Island.

In the Period, the Group's performance has been much in line with the slightly increased level of visitors to Macau. The Group has achieved a mild growth of 6.0% in the same store performance of its restaurants and food court counters, but a drop of 10% in the same store performance of its food souvenir shops, all in the Period, as compared to the same period of 2016. In the Period, a total of 15.564 million visitors to Macau have been recorded with an increase of 5.42% amounting to an increase of 800,007 visitors. The visitor consumption spendings in Macau have reached some MOP1,709 per visitor and some MOP1,787 per visitor in the first and second quarters of 2017 respectively, as against those of some MOP1,547 per visitor and some MOP1,601 per visitor in the first and second quarters of 2016 respectively. And the Macau Gross Gaming Revenue has also improved by 17.11% in the Period, as compared to the same period of 2016.

佳景集團有限公司(「本公司」)董事會(「董事」)欣然向各股東提呈本公司及其附屬公司(「本集團」)截至二零一七年六月三十日止六個月(「期間」)之中期報告。

於期間，本集團表現欠佳，本公司擁有人應佔虧損約為16,900,000港元，但營業額較二零一六年同期增加約10.9%，令總營業額達約433,600,000港元。於期間，本集團錄得源自橫琴島之地(「橫琴土地」)及其投資物業之公允價值收益淨額約12,200,000港元。本集團於該期間之經營環境挑戰重重。本集團於期間之營業額獲得增長，主要由於食物及餐飲業務之整體營業額增長約16.2%所致。本集團於期間之未經審核虧損主要由於：(i)本集團食品手信業務應佔之虧損；(ii)本集團澳門巴黎人酒店及香港利東街之餐廳表現疲軟；(iii)本集團於澳門之投資物業缺少租金收入；及(iv)關閉橫琴島澳門大學一間西式餐廳產生撇銷物業、廠房及設備虧損約4,500,000港元所致。

於期間，本集團之表現很大程度上與澳門訪客數量微升相符。與二零一六年同期相比，本集團餐廳及美食廣場櫃位之同店表現實現溫緩增長6.0%，而其食品手信店之同店表現於期間下跌10%。於期間錄得澳門訪客總人數為15,564,000人，增加5.42%，即增加800,007名訪客。於二零一七年第一及第二季度，訪客在澳門消費分別達約每人1,709澳門元及約每人1,787澳門元，而於二零一六年第一及第二季度，訪客在澳門消費則分別為約每人1,547澳門元及約每人1,601澳門元。澳門博彩收入總額亦較二零一六年同期上升17.11%。



As at 30 June 2017, the Group's leased property in Macau ("Leased Property") comprising the whole of the ground floor to third floor, basement level 2, and portion of basement level 1 & 3 of the 6-storey commercial building at Centro Commercial E Turistico "S. Paulo", Largo, and the Hengqin Land have been valued by an independent professional valuer at some HK\$504.0 million (31 December 2016: HK\$513.0 million) and some HK\$328.1 million (equivalent to some RMB285.2 million) (31 December 2016: HK\$267.4 million (equivalent to some RMB239.8 million)) respectively. The Group has recorded a net fair value gain of some HK\$20.1 million (being a gross fair value gain of some HK\$26.8 million minus the deferred tax of some HK\$6.7 million) in respect of the Hengqin Land and a net fair value loss of some HK\$7.9 million (being a gross fair value loss of HK\$9.0 million minus the deferred tax of some HK\$1.1 million) in respect of the Leased Property. The loss attributable to owners of the Company excluding any special/non-recurring income or any net fair value gain/loss of the investment properties ("Net Ordinary Operating Loss") for the Period was some HK\$29.1 million, as against a Net Ordinary Operating Loss of some HK\$14.0 million for the same period of 2016.

For the Period in respect of the exchange differences on translating foreign operations which relate mainly to the Group's subsidiary companies in Mainland China, the Group has recorded an overall other comprehensive income of some HK\$9.9 million of the Group, as compared to an overall other comprehensive loss of some HK\$0.4 million for the same period of 2016. Details of financial analysis and breakdown on the Group's performance in the Period are set out in the section headed "Management Discussion and Analysis" on pages 10 to 37 of this interim report.

It has always been the policy of the Company to maintain a healthy dividend payout policy, hopefully at a payout ratio of not less than 30% of our Group's annual Net Ordinary Operating Profit. In view of recording a loss for the Period and to extend the Company's gratitude towards the support of its shareholders, the Directors propose to declare and pay out of the Company's retained earnings, a special interim dividend of HK1.0 cent per share in respect of the Period where such special interim dividend is a non-recurrent special dividend.

於二零一七年六月三十日，本集團於澳門之租賃物業（「租賃物業」）包括牌坊廣場購物旅遊中心樓高六層之商業大廈之地下至三樓及地庫二樓全部範圍以及地庫一樓及三樓之部分範圍以及橫琴土地已由獨立專業估值師進行估值，估價分別約為504,000,000港元（二零一六年十二月三十一日：513,000,000港元）及328,100,000港元（相當於約人民幣285,200,000元）（二零一六年十二月三十一日：267,400,000港元（相當於約人民幣239,800,000元））。本集團就橫琴土地錄得公允價值收益淨額20,100,000港元（即公允價值收益總額約26,800,000港元減遞延稅項約6,700,000港元）及就租賃物業錄得公允價值虧損淨額7,900,000港元（即公允價值虧損總額9,000,000港元減遞延稅項約1,100,000港元）。本公司擁有人應佔期間虧損（不包括任何特別／非經常收入或任何投資物業公允價值收益／虧損淨額）（「普通經營虧損淨額」）約為29,100,000港元，而二零一六年同期之普通經營虧損淨額約為14,000,000港元。

於期間就主要與本集團中國內地附屬公司有關之海外業務換算匯兌差額而言，本集團錄得整體其他全面收益約9,900,000港元，而二零一六年同期錄得整體其他全面虧損約400,000港元。有關本集團於期間表現之財務分析及明細之詳情載於本中報第10至37頁之「管理層論述及分析」一節。

本公司一向致力保持穩健之派息政策，冀望遵循佔本集團年度普通經營純利不少於30%之派息比率。因應期間錄得虧損而本公司為了感謝股東之支持，董事建議就期間宣派並從本公司保留盈利中派付特別中期股息每股1.0港仙，該特別中期股息為非經常特別股息。

FOOD AND CATERING BUSINESS REVIEW

Restaurant Chain (self-owned and under franchise)

In the Period, the Group's food and catering business has recorded a profit before tax and non-controlling interests of some HK\$3.9 million. The overall operating environment of the Group's restaurants has been challenging, although there was a steady increase in visitor inflow to Macau as well as a considerable growth in Macau Gross Gaming Revenue. The performance of the Group's restaurants and food court counters in Macau has been in the Period much in line with the steady increase in visitor inflow to Macau, with a total turnover of some HK\$376.9 million, as compared to some HK\$310.2 million for the same period of 2016. The Group's Japanese restaurants have recorded a total turnover of some HK\$140.5 million with an increase of some 7.5% in its turnover in the Period, as against its turnover of some HK\$130.7 million for the same period of 2016. The Group's Japanese restaurants have enjoyed a mild same store growth of 2.9% in the Period, as compared to the same period of 2016. And the performance of the Group's franchise restaurants has been encouraging with its turnover reaching some HK\$69.3 million, as compared to some HK\$28.3 million for the same period of 2016. Details of the turnover breakdown and same store performance in different cuisines are set out in the section headed "Management Discussion and Analysis" on pages 10 to 37 of this interim report.

In the Period, management has closed down a Japanese restaurant at Sands Macao and a Western restaurant at the University of Macau at Hengqin Island, while management has opened a franchised Fu-Un-Maru restaurant in Wan Chai, Hong Kong and a franchise Bari-Uma ramen restaurant in Central, Hong Kong. Two new franchise Bari-Uma ramen restaurants in Hong Kong and a Pepper Lunch restaurant in Macau have after the Period also been opened by today. The Group's new Japanese restaurant "Edo" at Sheraton Zhuhai Hotel will commence operation in late September of this year, and two franchise restaurants under the brand names of "Mad for Garlic" in Hong Kong will be opened in October 2017. It is expected that there will be another 9 restaurants to be opened by the end of 2017.

食物及餐飲業務回顧

連鎖食肆(自家擁有及特許經營)

於期間，本集團食物及餐飲業務錄得扣除稅項及非控股權益前之溢利約3,900,000港元。儘管澳門訪客人數穩步增長及澳門博彩收入總額有相當可觀的增長，但本集團食肆之整體經營環境一直挑戰重重。於期間，本集團於澳門之餐廳及美食廣場櫃位表現很大程度上與澳門訪客人數穩步增長相符，總營業額約為376,900,000港元，而二零一六年同期則為310,200,000港元。本集團日式餐廳於期間錄得總營業額約140,500,000港元，較二零一六年同期營業額約130,700,000港元增加約7.5%。與二零一六年同期相比，本集團日式餐廳於期間錄得溫和同店增長2.9%。而本集團之特許經營餐廳之表現與二零一六年同期約28,300,000港元相比則相當令人鼓舞，其營業額達至約69,300,000港元。不同餐飲類別之營業額明細及同店表現詳情載於本中期報告第10至37頁之「管理層論述及分析」一節。

於期間，管理層已關閉於澳門金沙酒店之一間日式餐廳及橫琴島澳門大學之一間西式餐廳，但於香港灣仔開設一間特許經營風雲丸餐廳及於香港中環開設一間特許經營廣島霸嗎拉麵餐廳。於期間後及截至今日，亦在香港開設兩間新特許經營廣島霸嗎拉麵餐廳及在澳門開設一間胡椒廚房餐廳。本集團於珠海華發喜來登酒店新開設之日式餐廳「江戶」將於今年九月底開業，及以品牌名稱「Mad for Garlic」於香港開設之兩間特許經營餐廳將於二零一七年十月開業。預期二零一七年年末前將開設另外九間餐廳。

FOOD AND CATERING BUSINESS REVIEW – Continued **Industrial Catering Business**

The Group's industrial catering business has always been derived from its operations of providing the canteen services for universities and schools with a steady and modest turnover of some HK\$19.7 million in the Period, with a slight drop of some 7.1%, as compared to those of the same period of 2016. In the Period, the Group has operated two canteens at University of Macau in Hengqin Island, a canteen at International School of Macau and a canteen at Macau University of Science and Technology. Management has succeeded to renew for a period up to May 2018 for of its operation contracts for its Pacific Coffee shop, Fortune Inn Chinese restaurant and a canteen for the University of Macau in Hengqin Island.

The Group's central food and logistic processing centre in the Macau will commence its interior renovation soon and should become operational in early 2018.

Wholesales of Japanese Food and Materials Business

The Group's wholesale business of Japanese food and materials has attained a soft performance with a total turnover of some HK\$14.4 million in the Period with a drop of 35.1%, as compared to the same period of 2016. And this business was profitable in the Period. Management is actively looking for opportunities to expand the sales channels of this business both locally and in Zhuhai.

FOOD SOUVENIR BUSINESS REVIEW

The Group's food souvenir business including the business under the brand names of “澳門英記餅家 Macau Yeng Kee Bakery” and “澳門英記餅家 Ou Mun leng Kei Peng Ka” has been steady in the Period. This business has been able to reduce its loss, and performed in line with the mildly increased flow of visitor to Macau in the Period. Management has continued to strive to enhance operating cost efficiency and expanding its sales channels. These have included to improve its sales with more stores and kiosks, and online sales platforms, as well as exploring the markets in Mainland China and overseas countries. Details of the list of shops and kiosks of this business are set out in the section headed “List of Food Souvenir Shops/Kiosks” on pages 81 and 82 of this interim report.

食物及餐飲業務回顧 – 續 **工業餐飲業務**

本集團於期間之工業餐飲業務來自其為大學及學校提供飯堂服務之業務，營業額維持穩健，約為19,700,000港元，較二零一六年同期之營業額微降約7.1%。於期間，本集團於橫琴島澳門大學經營兩間飯堂並於澳門國際學校及澳門科技大學各經營一個飯堂。管理層已成功為其太平洋咖啡店、富臨軒中式餐廳及位於橫琴島之澳門大學飯堂續訂期限至二零一八年五月之經營合約。

本集團位於澳門之中央食物及物流加工中心將於近期開始內部裝修，並將於二零一八年年初投入營運。

日本食物及食材批發業務

本集團於期間之日本食物及食材批發業務表現欠佳，總營業額約為14,400,000港元，較二零一六年同期下降35.1%。但該業務於期間仍屬盈利。管理層正積極尋求機遇以擴大該業務於本地及珠海之銷售渠道。

食品手信業務回顧

本集團之食品手信業務包括以「澳門英記餅家 Macau Yeng Kee Bakery」及「澳門英記餅家 Ou Mun leng Kei Peng Ka」品牌名稱發展之業務，於期間一直穩定發展。該業務於期間一直能夠減少虧損，而其表現與澳門訪客人數之溫和增長相符。管理層持續致力於提高經營成本效益及擴展其銷售渠道，其中包括增加店舖及銷售亭及在線銷售平台，以及開拓中國內地及海外國家市場，以提升其銷售額。有關該業務店舖及銷售亭一覽表之詳情載於本中期報告第81至82頁之「食品手信店／銷售亭一覽表」一節。

FOOD SOUVENIR BUSINESS REVIEW – Continued

In the Period, this business has recorded a total turnover of some HK\$22.6 million with a loss attributable to owners of the Company of some HK\$10.9 million, as against the turnover of some HK\$23.2 million with a loss attributable to owners of the Company of some HK\$14.0 million for the same period of 2016. Management is fully aware of the challenges ahead and has been continuing to expand more sales channels (local and overseas) for its food souvenir products to build up its sales. Management has recently opened one new Yeng Kee shop at The Venetian Macau, and will open another Yeng Kee shop by the end of 2017. Details of the financial analysis of this business are set out in the section headed “Management Discussion and Analysis” on pages 10 to 37 of this interim report.

PROPERTY INVESTMENT BUSINESS REVIEW

The Group's property investment business has been under pressure due to the soft retail economic condition in Macau in the Period, its Leased Property has been left without a tenant during the Period that the Group has recorded no rental income from it so as to adversely affect the Group's overall performance in the Period. Management is now actively looking for a tenant for the Leased Property.

The Group has started its foundation works for its property development project at the Hengqin Land upon obtaining the permit for its foundation works in January 2017. As previously announced, in the Period, the Group has submitted its application together with an initial proposal to seek the signing of a supplemental agreement for an extension of the development milestones of the Land Acquisition Contract under Article 19 of Zhuhai Measures Regarding Idle Land (珠海市閒置土地處置辦法).

食品手信業務回顧 – 續

於期間，該業務錄得總營業額約22,600,000港元，本公司擁有人應佔虧損約10,900,000港元，而二零一六年同期之營業額約為23,200,000港元，本公司擁有人應佔虧損約為14,000,000港元。管理層深知未來挑戰重重，並持續為食品手信產品擴展更多本地及海外銷售渠道，以推高其銷售額。管理層近期已於澳門威尼斯人新開設一間英記店舖，並將於二零一七年底另開設一間英記店舖。有關該業務財務分析之詳情載於本中期報告第10至37頁之「管理層論述及分析」一節。

物業投資業務回顧

於期間澳門零售經濟走軟，本集團之物業投資業務一直面臨壓力。其租賃物業於期間空置，未有租客承租，本集團並無錄得租金收入，以致對本集團於期間之整體表現造成不利影響。管理層現正積極尋求租客承租租賃物業。

於二零一七年一月取得地基工程許可證後，本集團已就其位於橫琴土地之物業開發項目開展地基工程。誠如之前所公佈，本集團已於期間根據珠海市閒置土地處置辦法第19條規定提交申請及初步建議，以尋求簽署有關延長土地收購合約開發時間之補充協議。



OUTLOOK

Management expects that the operating environment of the Group in the second half of 2017 should still be challenging, but may improve hopefully with steady increases in visitor inflow to Macau and the continuous improved performance of Macau Gross Gaming Revenue. And the recently Typhoon Hato that hit Macau and Hong Kong since 22 August 2017 has caused no material damages to the Group's assets. The Group's current business strategy remains to be to cautiously open new restaurants and food souvenir shops to generate more revenue with a focus more on mass market restaurants. Management is currently looking for opportunities for opening new restaurants and food court counters in Macau, and is cautiously expanding its mass market restaurants in both Hong Kong and Mainland China in the next two years. The Group is also exploring the viability of cautiously expanding its mass market restaurants into the Taiwan market. I am confident that the Group would be able to face up with the challenges ahead and come out stronger and as resilient ever.

CHAN SEE KIT, JOHNNY

Chairman

Hong Kong
24 August 2017

前景

管理層預計，二零一七年下半年本集團經營環境將依然嚴峻，但期望隨著澳門訪客人數穩步增長及澳門博彩收入總額表現持續提高而改善。最近，自二零一七年八月二十二日起吹襲澳門及香港的颱風天鴿並無對本集團資產造成重要損害。本集團現時之業務策略仍為審慎開設新餐廳及食品手信店，主要集中開設更多適合大眾市場之餐廳，以產生更多收益。管理層現正尋求機遇在澳門開設新餐廳及美食廣場櫃位，並於未來兩年內審慎擴展其適合香港及中國內地大眾市場之餐廳。本集團亦在審慎探索將其適合大眾市場之餐廳擴展至台灣市場之可行性。本人深信，本集團定能面對日後之各種挑戰，並將茁壯成長，朝氣蓬勃。

陳思杰

主席

香港
二零一七年八月二十四日

Management Discussion and Analysis

管理層論述及分析

INTERIM DIVIDEND

In view of the loss incurred by the Group for the Period and to extend the Company's gratitude towards the support of its shareholders, the Directors have decided to declare and pay out of the Company's retained earnings, a special interim dividend of HK1.0 cent per share for the Period (for the six months ended 30 June 2016: special interim dividend of HK1.0 cent per share).

中期股息

鑒於本集團於期間錄得虧損，以及為感謝本公司股東支持，董事已決定於期間以本公司保留盈利宣派及派付特別中期股息每股1.0港仙(截至二零一六年六月三十日止六個月：特別中期股息每股1.0港仙)。

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 %	2016 二零一六年 %	2015 二零一五年 %
		百分比	百分比	百分比
Special interim dividend payout ratio (based on the loss attributable to owners)	特別中期股息派息比率 (按擁有人應佔虧損計算)	N/A 不適用	N/A 不適用	N/A 不適用

The dividend payout ratios based on the special interim dividend over the Net Ordinary Operating Loss (being the loss attributable to owners of the Company before taking into account any special non-recurring income or any net fair value (losses)/gains of its investment properties) (the "Net Ordinary Operating Loss"), for the last three interim periods are as follows:

過去三個中期期間按特別中期股息除以普通經營虧損淨額(即未計及任何特別非經常收入或任何投資物業公允價值(虧損)/收益淨額之本公司擁有人應佔虧損)(「普通經營虧損淨額」)計算之派息比率如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 %	2016 二零一六年 %	2015 二零一五年 %
		百分比	百分比	百分比
Special interim dividend payout ratio (based on the Net Ordinary Operating Loss)	特別中期股息派息比率 (按普通經營虧損淨額計算)	N/A 不適用	N/A 不適用	N/A 不適用



FINANCIAL REVIEW

Turnover

The turnover of the Group for the Period was approximately HK\$433.6 million, representing an increase of approximately 10.9%, as compared to the same period of 2016 of approximately HK\$390.9 million. The increase in turnover was mainly attributable to the Group's newly opened restaurants in Macau and Hong Kong in the second half of 2016. The Group's food and catering business has enjoyed an overall same store growth of approximately 5.2% in the Period, as compared to the same period of 2016. The Group's food and catering business has performed in line with the slightly increased level of visitor inflow to Macau. Further details on the Group's business performance are set out below.

Turnover of the Group over the last three interim periods are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
Turnover	營業額	433.6	390.9	407.3

The Group's turnover from food and catering business generated some HK\$411.0 million during the Period, representing an increase of approximately 16.2%, as compared to the same period of 2016 of approximately HK\$353.6 million. The Group's turnover from food souvenir business generated some HK\$22.6 million during the Period, representing a decrease of approximately 2.6%, as compared to the same period of 2016 of approximately HK\$23.2 million. The Group's property investment business recorded no income during the Period, representing a decrease of 100.0% compared to the same period of 2016 of approximately HK\$14.1 million.

Below is a table of comparison of the turnover of the first and second quarters of 2017 and 2016:

		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Turnover	營業額			
First quarter	第一季度	224.4	+12.3%	199.9
Second quarter	第二季度	209.2	+9.5%	191.0
For the Period	期間	433.6	+10.9%	390.9

財務回顧

營業額

本集團於期間之營業額約為433,600,000港元，較二零一六年同期約390,900,000港元增加約10.9%。營業額增加主要歸因於本集團於二零一六年下半年在澳門及香港開設新餐廳。於期間，本集團食物及餐飲業務較二零一六年同期整體同店增長約5.2%。本集團之食物及餐飲業務與澳門訪客人數之微增幅度相符。本集團業務表現之進一步詳情載列如下。

本集團過去三個中期期間之營業額如下：

For the six months ended 30 June 截至六月三十日止六個月		
2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
433.6	390.9	407.3

於期間，本集團食物及餐飲業務產生營業額約411,000,000港元，較二零一六年同期約353,600,000港元增加約16.2%。於期間，本集團食品手信業務產生營業額約22,600,000港元，較二零一六年同期約23,200,000港元下跌約2.6%。本集團物業投資業務並無於期間錄得任何收入，較二零一六年同期約14,100,000港元減少100%。

下表為二零一七年及二零一六年第一及第二季度之營業額比較：

FINANCIAL REVIEW – Continued**Turnover – Continued**

Below is a table of comparison of turnover of the first quarter of 2017 and 2016:

財務回顧 – 續**營業額 – 續**

下表為二零一七年及二零一六年第一季度之營業額比較：

		For the three months ended 31 March 截至三月三十一日止三個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 % 百分比	2016 二零一六年 HK\$'million 百萬港元
Turnover – first quarter	第一季度營業額			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	73.5	+7.1%	68.6
Chinese restaurants	中式餐廳	48.1	+3.0%	46.7
Western and other restaurants (note 1)	西式及其他餐廳(附註1)	22.5	+16.6%	19.3
Food court counters	美食廣場櫃位	17.7	+35.1%	13.1
Franchise restaurants (note 2)	特許經營餐廳(附註2)	32.7	+174.8%	11.9
		194.5	+21.9%	159.6
Industrial catering	工業餐飲	11.3	-5.8%	12.0
Food wholesale	食品批發	7.1	-22.8%	9.2
Food and catering business	食物及餐飲業務	212.9	+17.8%	180.8
Food souvenir business	食品手信業務	11.5	-6.5%	12.3
Property investment business	物業投資業務	-	-100.0%	6.8
Total	總計	224.4	+12.3%	199.9

Note 1: The turnover of “Western and other restaurants” included turnover from the Group’s Western restaurants, Food Paradise at Macau International Airport, 3 sandwich bars and Royal Thai Kitchen Restaurant.

附註1：有關「西式及其他餐廳」之營業額包括來自本集團西式餐廳、位於澳門國際機場之食通天、3間三文治吧及御泰廚餐廳之營業額。

Note 2: The turnover of “Franchise restaurants” included turnover from the Group’s Pacific Coffee shops, and Pepper Lunch, Bari-Uma ramen, Fu-Un-Maru, Mad for Garlic and Bistro Seoul restaurants.

附註2：有關「特許經營餐廳」之營業額包括來自本集團太平洋咖啡店、胡椒廚房、広島霸嗎拉麵、風雲丸、Mad for Garlic及首首•韓式小館餐廳之營業額。

**FINANCIAL REVIEW – Continued****Turnover – Continued**

Below is a table of comparison of turnover of the second quarter of 2017 and 2016:

財務回顧 – 續**營業額 – 續**

下表為二零一七年及二零一六年第二季度之營業額比較：

		For the three months ended 30 June 截至六月三十日止三個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Turnover – second quarter	第二季度營業額			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	67.0	+7.9%	62.1
Chinese restaurants	中式餐廳	41.5	-3.0%	42.8
Western and other restaurants (note 1)	西式及其他餐廳(附註1)	23.2	+26.1%	18.4
Food court counters	美食廣場櫃位	14.1	+29.4%	10.9
Franchise restaurants (note 2)	特許經營餐廳(附註2)	36.6	+123.2%	16.4
		182.4	+21.1%	150.6
Industrial catering	工業餐飲	8.4	-8.7%	9.2
Food wholesale	食品批發	7.3	-43.8%	13.0
Food and catering business	食物及餐飲業務	198.1	+14.6%	172.8
Food souvenir business	食品手信業務	11.1	+1.8%	10.9
Property investment business	物業投資業務	-	-100.0%	7.3
Total	總計	209.2	+9.5%	191.0

Note 1: The turnover of “Western and other restaurants” included turnover from the Group’s Western restaurants, Food Paradise at Macau International Airport, 3 sandwich bars and Royal Thai Kitchen Restaurant.

附註1：有關「西式及其他餐廳」之營業額包括來自本集團西式餐廳、位於澳門國際機場之食通天、3間三文治吧及御泰廚餐廳之營業額。

Note 2: The turnover of “Franchise restaurants” included turnover from the Group’s Pacific Coffee shops, and Pepper Lunch, Bari-Uma ramen, Fu-Un-Maru, Mad for Garlic and Bistro Seoul restaurants.

附註2：有關「特許經營餐廳」之營業額包括來自本集團太平洋咖啡店、胡椒廚房、広島霸嗎拉麵、風雲丸、Mad for Garlic及首首•韓式小館餐廳之營業額。

FINANCIAL REVIEW – Continued
Turnover – Continued

Below is a table of comparison of the Group's turnover for the six months ended 30 June 2017 and 2016:

財務回顧 – 續
營業額 – 續

下表為本集團於截至二零一七年及二零一六年六月三十日止六個月之營業額比較：

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Turnover for the period	期間營業額			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	140.5	+7.5%	130.7
Chinese restaurants	中式餐廳	89.6	+0.1%	89.5
Western and other restaurants (note 1)	西式及其他餐廳(附註1)	45.7	+21.2%	37.7
Food court counters	美食廣場櫃位	31.8	+32.5%	24.0
Franchise restaurants (note 2)	特許經營餐廳(附註2)	69.3	+144.9%	28.3
		376.9	+21.5%	310.2
Industrial catering	工業餐飲	19.7	-7.1%	21.2
Food wholesale	食品批發	14.4	-35.1%	22.2
Food and catering business	食物及餐飲業務	411.0	+16.2%	353.6
Food souvenir business	食品手信業務	22.6	-2.6%	23.2
Property investment business	物業投資業務	-	-100.0%	14.1
Total	總計	433.6	+10.9%	390.9

Note 1: The turnover of "Western and other restaurants" included turnover from the Group's Western restaurants, Food Paradise at Macau International Airport, 3 sandwich bars and Royal Thai Kitchen Restaurant.

附註1：有關「西式及其他餐廳」之營業額包括來自本集團西式餐廳、位於澳門國際機場之食通天、3間三文治吧及御泰廚餐廳之營業額。

Note 2: The turnover of "Franchise restaurants" included turnover from the Group's Pacific Coffee shops, and Pepper Lunch, Bari-Uma ramen, Fu-Un-Maru, Mad for Garlic and Bistro Seoul restaurants.

附註2：有關「特許經營餐廳」之營業額包括來自本集團太平洋咖啡店、胡椒廚房、広島霸嗎拉麵、風雲丸、Mad for Garlic及首首•韓式小館餐廳之營業額。

**FINANCIAL REVIEW – Continued****Turnover – Continued**

Details of the Group's same store performance (note 3) of its restaurants, industrial catering business and food souvenir business in terms of turnover for the first and second quarters of 2017 and 2016 are as follows:

財務回顧 – 續**營業額 – 續**

本集團餐廳、工業餐飲業務及食品手信業務於二零一七年及二零一六年第一及第二季度就營業額而言之同店表現(附註3)詳情如下:

		For the three months ended 31 March 截至三月三十一日止三個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Same store turnover – first quarter	第一季度 同店營業額			
Restaurants:	餐廳:			
Japanese restaurants	日式餐廳	67.1	+2.1%	65.7
Chinese restaurants	中式餐廳	48.1	+3.0%	46.7
Western and other restaurants	西式及其他餐廳	17.6	-8.8%	19.3
Food court counters	美食廣場櫃位	11.5	-12.2%	13.1
Franchise restaurants	特許經營餐廳	12.1	+1.7%	11.9
		156.4	-0.2%	156.7
Industrial catering	工業餐飲	11.3	-5.8%	12.0
Food and catering business	食物及餐飲業務	167.7	-0.6%	168.7
Food souvenir business	食品手信業務	10.1	-13.7%	11.7
		177.8	-1.4%	180.4

		For the three months ended 30 June 截至六月三十日止三個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Same store turnover – second quarter	第二季度 同店營業額			
Restaurants:	餐廳:			
Japanese restaurants	日式餐廳	62.2	+3.7%	60.0
Chinese restaurants	中式餐廳	41.5	-3.0%	42.8
Western and other restaurants	西式及其他餐廳	18.5	+0.5%	18.4
Food court counters	美食廣場櫃位	9.0	-17.4%	10.9
Franchise restaurants	特許經營餐廳	23.9	+45.7%	16.4
		155.1	+4.4%	148.5
Industrial catering	工業餐飲	8.4	-8.7%	9.2
Food and catering business	食物及餐飲業務	163.5	+3.7%	157.7
Food souvenir business	食品手信業務	9.6	-7.7%	10.4
		173.1	+3.0%	168.1

Note 3: Same store performance is compared on the basis of those restaurants/shops/outlets which were in place in the same periods of 2017 and 2016 only.

附註3: 同店表現僅按於二零一七年及二零一六年同期營業之該等餐廳/店舖/商舖之基準作比較。

FINANCIAL REVIEW – Continued
Turnover – Continued

Details of the Group's same store performance (note 3) of its restaurants, industrial catering business and food souvenir business in terms of turnover for the Period are as follows:

財務回顧 – 續
營業額 – 續

本集團餐廳、工業餐飲業務及食品手信業務於期間就營業額而言之同店表現(附註3)詳情如下:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Same store turnover for the period	期間同店營業額			
Restaurants:	餐廳:			
Japanese restaurants	日式餐廳	129.3	+2.9%	125.7
Chinese restaurants	中式餐廳	89.6	+0.1%	89.5
Western and other restaurants	西式及其他餐廳	36.5	-3.2%	37.7
Food court counters	美食廣場櫃位	20.5	-14.6%	24.0
Franchise restaurants	特許經營餐廳	47.7	+68.6%	28.3
		323.6	+6.0%	305.2
Industrial catering	工業餐飲	19.7	-7.1%	21.2
Food and catering business	食物及餐飲業務	343.3	+5.2%	326.4
Food souvenir business	食品手信業務	19.9	-10.0%	22.1
		363.2	+4.2%	348.5

Note 3: Same store performance is compared on the basis of those restaurants/shops/outlets which were in place in the same periods of 2017 and 2016 only.

附註3: 同店表現僅按於二零一七年及二零一六年同期營業之該等餐廳/店舖/商舖之基準作比較。

Below is a table of comparison of the turnover of the Group by geographical locations of the first quarter of 2017 and 2016:

下表為本集團於二零一七年及二零一六年第一季度按地理位置劃分之營業額比較:

		For the three months ended 31 March 截至三月三十一日止三個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Turnover – first quarter	第一季度營業額			
Macau	澳門	183.5	+5.2%	174.5
Mainland China	中國內地	22.3	-1.8%	22.7
Hong Kong	香港	18.6	+588.9%	2.7
Total	總計	224.4	+12.3%	199.9

**FINANCIAL REVIEW – Continued****Turnover – Continued**

Below is a table of comparison of the turnover of the Group by geographical locations of the second quarter of 2017 and 2016:

		For the three months ended 30 June		
		截至六月三十日止三個月		
		2017	Change	2016
		二零一七年	變動	二零一六年
		HK\$'million	%	HK\$'million
		百萬港元	百分比	百萬港元
Turnover – second quarter	第二季度營業額			
Macau	澳門	165.7	+2.2%	162.1
Mainland China	中國內地	21.0	-3.2%	21.7
Hong Kong	香港	22.5	+212.5%	7.2
Total	總計	209.2	+9.5%	191.0

Below is a table of comparison of the turnover of the Group by geographical locations of the six months ended 30 June 2017 and 2016:

財務回顧 – 續**營業額 – 續**

下表為本集團於二零一七年及二零一六年第二季度按地理位置劃分之營業額比較：

For the three months ended 30 June

截至六月三十日止三個月

2017

Change

2016

二零一七年

變動

二零一六年

HK\$'million

%

HK\$'million

百萬港元

百分比

百萬港元

Below is a table of comparison of the turnover of the Group by geographical locations of the six months ended 30 June 2017 and 2016:

For the six months ended 30 June

截至六月三十日止六個月

2017

Change

2016

二零一七年

變動

二零一六年

HK\$'million

%

HK\$'million

百萬港元

百分比

百萬港元

		For the six months ended 30 June		
		截至六月三十日止六個月		
		2017	Change	2016
		二零一七年	變動	二零一六年
		HK\$'million	%	HK\$'million
		百萬港元	百分比	百萬港元
Turnover for the period	期間營業額			
Macau	澳門	349.2	+3.7%	336.6
Mainland China	中國內地	43.3	-2.5%	44.4
Hong Kong	香港	41.1	+315.2%	9.9
Total	總計	433.6	+10.9%	390.9

FINANCIAL REVIEW – Continued
Gross margin (the Group's turnover less food costs)

The gross margin (being the Group's turnover less food costs) of the Group for the Period was about HK\$304.0 million, representing an increase of approximately 13.2%, as compared to the same period of 2016 of approximately HK\$268.5 million. The gross margin ratio for the Period was about 70.1%, with an increase of about 1.4% compared to the same period of 2016 of approximately 68.7%. The increase in gross margin was partly due to the increase in turnover especially for those of the high end restaurants, for the Period. Gross margins and gross margin ratios of the Group over the last three interim periods are as follows:

財務回顧 – 續
毛利(本集團之營業額減食物成本)

本集團於期間之毛利(即本集團之營業額減食物成本)約為304,000,000港元,較二零一六年同期約268,500,000港元增加約13.2%。期間毛利率約為70.1%,較二零一六年同期約68.7%增加約1.4%。毛利增加,部分是由於期間營業額增加(尤其是高端餐廳)所致。本集團於過去三個中期期間之毛利及毛利率如下:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
Gross margin	毛利	304.0	268.5	286.2
Gross margin ratio (Gross margin over turnover)	毛利率(毛利除以營業額)	70.1%	68.7%	70.3%

Below is a table of comparison of the gross margins (as described above) of the Group for the first and second quarters of 2017 and 2016:

下表為本集團於二零一七年及二零一六年第一及第二季度之毛利(如上文所述)比較:

		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Gross margin	毛利			
First quarter	第一季度	157.4	+12.1%	140.4
Second quarter	第二季度	146.6	+14.4%	128.1
For the Period	期間	304.0	+13.2%	268.5



FINANCIAL REVIEW – Continued

Gross operating profit (the Group's turnover less food costs and direct operating costs)

The gross operating profit (being the Group's turnover less food costs and direct operating costs) of the Group for the Period was about HK\$52.0 million, representing a decrease of approximately 12.3%, as compared to the same period of 2016 of approximately HK\$59.3 million. The gross operating profit ratio for the Period was about 12.0%, representing a decrease in about 3.2%, as compared to the same period of 2016 of 15.2%. The decrease in gross operating profit was mainly due to the higher direct operating costs and the lack of rental income from investment properties in the Period. The gross operating profits and gross operating profit ratios for the last three interim periods of the Group are as follows:

財務回顧 – 續

經營毛利(本集團之營業額減食物成本及直接經營成本)

本集團於期間之經營毛利(即本集團之營業額減食物成本及直接經營成本)約為52,000,000港元，較二零一六年同期約59,300,000港元下跌約12.3%。期間經營毛利率約為12.0%，較二零一六年同期之15.2%下跌約3.2%。經營毛利下降，主要是由於期間直接經營成本較高及缺少投資物業租金收入所致。本集團於過去三個中期期間之經營毛利及經營毛利率如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
Gross operating profit	經營毛利	52.0	59.3	67.2
Gross operating profit ratio (Gross operating profit over turnover)	經營毛利率(經營毛利除以營業額)	12.0%	15.2%	16.5%

Below is a table of comparison of the gross operating profits (as described above) of the Group for the first and second quarters of 2017 and 2016:

下表為本集團於二零一七年及二零一六年第一及第二季度之經營毛利(如上文所述)比較：

		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Gross operating profit	經營毛利			
First quarter	第一季度	32.0	-12.1%	36.4
Second quarter	第二季度	20.0	-12.7%	22.9
For the Period	期間	52.0	-12.3%	59.3

FINANCIAL REVIEW – Continued**EBITDA**

The Group's profit before interests, tax expense, depreciation and amortization (the "EBITDA") for the Period was approximately HK\$28.3 million, representing an increase of approximately 122.4%, as compared to the same period of 2016 of approximately HK\$12.7 million. The increase in EBITDA was mainly attributable to the fair value gain of investment properties for the Period. The EBITDA ratios for the last three interim periods of the Group are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
EBITDA	EBITDA	28.3	12.7	13.2
EBITDA against turnover ratio	EBITDA對營業額比率	6.5%	3.2%	3.2%

Net loss

The loss attributable to owners of the Company for the Period was approximately HK\$16.9 million, representing an increase of some 8.0%, as compared to the same period of 2016 of approximately HK\$15.7 million. The loss for the Period was mainly attributable to (i) the loss attributable to owners of the Group's food souvenir business of some HK\$10.9 million (2016: HK\$14.0 million), (ii) the soft performance of the Group's newly opened restaurants in late 2016 which have been building up their sales volume; (iii) the lack of rental income from the Group's investment property in Macau; and (iv) a loss from written off of property, plant and equipment of some HK\$4.5 million derived from the closure of a Western restaurant at the University of Macau in Hengqin Island. The loss attributable to owners of the Company with loss attributable to owners of the Company against turnover ratios for the last three interim periods of the Group are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(16.9)	(15.7)	(27.5)
Loss attributable to owners of the Company against turnover ratio	本公司擁有人應佔虧損對營業額比率	(3.9)%	(4.0)%	(6.8)%

財務回顧 – 續**EBITDA**

本集團於期間之除利息、稅項開支、折舊及攤銷前溢利(「EBITDA」)約為28,300,000港元，較二零一六同期約12,700,000港元增加約122.4%。EBITDA增加主要由於投資物業於期間之公允價值收益所致。本集團於過去三個中期期間之EBITDA比率如下：

虧損淨額

本公司擁有人應佔期間虧損約為16,900,000港元，較二零一六年同期約15,700,000港元增長約8.0%。期間虧損乃主要由於(i)食品手信業務之本集團擁有人應佔虧損約10,900,000港元(二零一六年：14,000,000港元)；(ii)本集團於二零一六年底新開設之餐廳正處於累積銷量中，導致表現疲軟；(iii)本集團於澳門之投資物業缺少租金收入；及(iv)橫琴島澳門大學之一間西式餐廳結業產生物業、廠房及設備撇銷虧損約4,500,000港元。本集團於過去三個中期期間之本公司擁有人應佔虧損及本公司擁有人應佔虧損對營業額比率如下：



FINANCIAL REVIEW – Continued

Net loss – Continued

The Net Ordinary Operating Loss (being the loss attributable to owners of the Company before taking into account any special non-recurring income or any net fair value (losses)/gains of its investment properties) for the Period was at a loss of approximately HK\$29.1 million, representing an increase of 107.8%, as compared to the same period of 2016 of approximately HK\$14.0 million. Set out below is the Net Ordinary Operating Loss with Net Ordinary Operating Loss ratios (being Net Ordinary Operating Loss against turnover) for the last three interim periods:

財務回顧 – 續

虧損淨額 – 續

於期間之普通經營虧損淨額(即未計及任何特殊非經常收入或投資物業之任何公允價值(虧損)/收益淨額之本公司擁有人應佔虧損)為虧損約29,100,000港元,較二零一六年同期約14,000,000港元增加107.8%。於過去三個中期期間之普通經營虧損淨額及普通經營虧損淨額比率(即普通經營虧損淨額對營業額)載列如下:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
Net Ordinary Operating Loss	普通經營虧損淨額	(29.1)	(14.0)	(50.1)
Net Ordinary Operating Loss against turnover ratio	普通經營虧損淨額對 營業額比率	(6.7)%	(3.6)%	(12.3)%

The Group's operating financials and results of all its business (but excluding the food souvenir business, the three restaurants at Huafa Mall and any net fair value (losses)/gains of investment properties of the Group) for the Period are as follows:

於期間,本集團所有業務之經營財務狀況及業績(惟不包括食品手信業務、位於華發商都之三間餐廳以及本集團投資物業之任何公允價值(虧損)/收益淨額)如下:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 %	2016 二零一六年 HK\$'million 百萬港元
Turnover	營業額	379.1	+13.2%	334.9
Cost of sales	銷售成本	(110.3)	+8.7%	(101.5)
Gross margin	毛利	268.8	+15.2%	233.4
Direct operating expenses	直接經營開支	(207.1)	+29.4%	(160.0)
Adjusted gross operating profit	經調整經營毛利	61.7	-15.9%	73.4
Adjusted gross operating profit margin (%)	經調整經營毛利率(%)	16.3%	-5.6%	21.9%
Adjusted (Loss)/Profit attributable to owners of the Company	經調整本公司擁有人應佔 (虧損)/溢利	(12.0)	N/A 不適用	8.6

FINANCIAL REVIEW – Continued**Loss per share**

Based on the loss attributable to owners of the Company and the number of 694,302,420 shares in issue during the Period, the basic loss per share of the Company for the Period was some HK2.45 cents, representing an increase of about 7.9%, as compared to the same period of 2016 at a basic loss per share of HK2.27 cents. The Group's basic loss per share for the last three interim periods are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK cents 港仙	2016 二零一六年 HK cents 港仙	2015 二零一五年 HK cents 港仙
Loss per share – basic	每股虧損 – 基本	(2.45)	(2.27)	(3.97)

The basic loss per share of the Company based on the Net Ordinary Operating Loss for the Period was some HK4.20 cents, representing an increase of about 107.9%, as compared to the same period of 2016 of some HK2.02 cents. Below are the basic loss per share based on the Net Ordinary Operating Loss over the last three interim periods:

財務回顧 – 續**每股虧損**

按於期間之本公司擁有人應佔虧損及已發行股份數目694,302,420股計算，本公司於期間之每股基本虧損約為2.45港仙，較二零一六年同期之每股基本虧損2.27港仙增加約7.9%，本集團於過去三個中期期間之每股基本虧損如下：

於期間，本公司按照普通經營虧損淨額計算之每股基本虧損約為4.20港仙，較二零一六年同期之約2.02港仙增加約107.9%。以下載列於過去三個中期期間按照普通經營虧損淨額計算之每股基本虧損：

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK cents 港仙	2016 二零一六年 HK cents 港仙	2015 二零一五年 HK cents 港仙
Net Ordinary Operating Loss per share – basic	每股普通經營虧損淨額 – 基本	(4.20)	(2.02)	(7.21)



FINANCIAL REVIEW – Continued

Cash flow

The cash inflow from operating activities of the Group for the Period was approximately HK\$12.4 million, representing a decrease of approximately 73.8%, as compared to the same period of 2016 of approximately HK\$47.3 million. Such decrease in cash flow in the Period was mainly due to a higher cash inflow in the same period of 2016 where the Group had a receipt of re-fund of some of the deposits for guarantee of development of the investment property under construction at Hengqin Island in the same period of 2016. The Group's cash inflows from operating activities for the last three interim periods are as follows:

財務回顧 – 續

現金流量

本集團於期間之經營活動所得現金流入約為12,400,000港元，較二零一六年同期之經營活動所得現金流入之約47,300,000港元減少約73.8%。現金流量於期間減少乃主要歸因於本集團於二零一六年同期就位於橫琴島之在建中投資物業發展收到部分擔保按金退款，導致二零一六年同期之現金流入增加。本集團於過去三個中期期間之經營活動所得現金流入如下：

For the six months ended 30 June

截至六月三十日止六個月

	2017 二零一七年 HK\$'million 百萬港元	2016 二零一六年 HK\$'million 百萬港元	2015 二零一五年 HK\$'million 百萬港元
Cash inflow from operating activities 經營活動所得現金流入	12.4	47.3	4.0

Net assets

The net assets of the Group as at 30 June 2017 was approximately HK\$1,030.8 million, representing a slightly decrease of approximately 1.6%, as compared to those 31 December 2016 of approximately HK\$1,047.4 million. The decrease in net assets was mainly attributable to the losses from operations. The net assets of the Group as at 30 June 2017, 31 December 2016 and 30 June 2016 were as follows:

資產淨額

本集團於二零一七年六月三十日之資產淨額約為1,030,800,000港元，較二零一六年十二月三十一日約1,047,400,000港元輕微減少約1.6%。資產淨額減少乃主要由於經營虧損所致。本集團於二零一七年六月三十日、二零一六年十二月三十一日及二零一六年六月三十日之資產淨額如下：

	As at 30 June 2017 於二零一七年 六月三十日 HK\$'million 百萬港元	As at 31 December 2016 於二零一六年 十二月三十一日 HK\$'million 百萬港元	As at 30 June 2016 於二零一六年 六月三十日 HK\$'million 百萬港元
Net assets 資產淨額	1,030.8	1,047.4	1,056.7
	HK\$ 港元	HK\$ 港元	HK\$ 港元
Net assets per share – basic 每股資產淨額 – 基本	1.485	1.509	1.522

OPERATION REVIEW**Food and Catering Business**

Restaurant Chain (self-owned and under franchise)

The Group's operational financials of the Group's food and catering business for the six months ended 30 June 2017 and 2016 are as follows:

營運回顧**食物及餐飲業務**

連鎖餐廳(自家擁有及特許經營)

截至二零一七年及二零一六年六月三十日止六個月，本集團食物及餐飲業務之經營財務數據如下：

For the six months ended 30 June
截至六月三十日止六個月

		2017 二零一七年 HK\$'million 百萬港元	Change 變動 % 百分比	2016 二零一六年 HK\$'million 百萬港元
Turnover	營業額	411.0	+16.2%	353.6
Cost of sales	銷售成本	(122.3)	+7.3%	(114.0)
Gross margin	毛利	288.7	+20.5%	239.6
Direct operating expenses	直接經營開支	(226.1)	+24.7%	(181.3)
Gross operating profit	經營毛利	62.6	+7.4%	58.3
Gross operating profit margin (%)	經營毛利率(%)	15.2%	-1.3%	16.5%
(Loss)/Profit attributable to owners of the Company	本公司擁有人應佔(虧損)/溢利	(6.4)	N/A 不適用	1.0

The Group's food and catering business has sustained a loss of some HK\$6.4 million in the Period, as compared to a profit of some HK\$1.0 million for the same period of 2016. During the Period, the Group's food and catering business contributed turnover of some HK\$411.0 million, representing about 94.8% of the Group's overall turnover, an increase of approximately 16.2%, as compared to the same period of 2016 of some HK\$353.6 million. During the Period, the Group's food and catering business has continued to face high operating costs, as compared to the same period of 2016. The performance of the Group's restaurants and food court counters in Macau has been in the Period much in line with the steady increase in visitor inflow to Macau, with a total turnover of some HK\$376.9 million, as compared to some HK\$310.2 million for the same period of 2016. The Group's Japanese restaurants have recorded a total turnover of some HK\$140.5 million with an increase of some 7.5% in its turnover in the Period, as against its turnover of some HK\$130.7 million for the same period of 2016. The Group's Japanese restaurants have enjoyed a mild same store growth of 2.9% in the Period as compared to the same period of 2016. And the performance of the Group's franchise restaurants has been encouraging with its turnover reaching some HK\$69.3 million, as compared to some HK\$28.3 million for the same period of 2016. The Group has increased its total area of self-owned and franchise restaurants from 232,365 sq.ft. in the first half of 2016 to 246,391 sq.ft. in the Period followed by the newly opened restaurants and food court counters in the late 2016.

本集團食物及餐飲業務於期間錄得虧損約6,400,000港元，而於二零一六年同期錄得溢利約1,000,000港元。於期間，本集團食物及餐飲業務貢獻營業額約411,000,000港元，相當於本集團整體營業額約94.8%，較二零一六年同期之約353,600,000港元上升約16.2%。於期間，本集團之食物及餐飲業務繼續面對較高經營成本(與二零一六年同期相比)。於期間，本集團位於澳門之餐廳及美食廣場櫃位表現很大程度上與澳門訪客人數穩步增長相符，總營業額約為376,900,000港元，而二零一六年同期則約為310,200,000港元。本集團日式餐廳於期間錄得總營業額約140,500,000港元，較二零一六年同期營業額約130,700,000港元增加約7.5%。與二零一六年同期相比，本集團日式餐廳於期間錄得溫和同店增長2.9%。而本集團之特許經營餐廳之表現與二零一六年同期約28,300,000港元相比則相當令人鼓舞，其營業額達致約69,300,000港元。於二零一六年底開設之新餐廳及美食廣場櫃位後，本集團的自有及特許經營餐廳總面積由二零一六年上半年之232,365平方呎擴充至期間之246,391平方呎。

**OPERATION REVIEW – Continued****Food and Catering Business – Continued**

Restaurant Chain (self-owned and under franchise) – Continued

Number of restaurant's analysis for the last three interim periods is listed as follows:

營運回顧 – 續**食物及餐飲業務 – 續**

連鎖餐廳(自家擁有及特許經營) – 續

過去三個中期期間之餐廳數目分析載列如下：

		As at 30 June 於六月三十日		
		2017 二零一七年	2016 二零一六年	2015 二零一五年
Number of restaurants	餐廳數目			
Japanese restaurants (note a)	日式餐廳(附註a)	9	9	11
Chinese restaurants (note b)	中式餐廳(附註b)	9	9	9
Western and other restaurants (note c)	西式及其他餐廳(附註c)	12	10	8
Food court counters (note d)	美食廣場櫃位(附註d)	4	2	21
Franchise restaurants (note e)	特許經營餐廳(附註e)	21	15	10
		55	45	59
Industrial catering (note f)	工業餐飲(附註f)	4	4	4
		59	49	63
Total area of self-owned and franchise restaurants (sq.ft.)	自有及特許經營餐廳總面積(平方呎)	246,391	232,365	276,986
Turnover per sq.ft. (HK\$)	每平方呎營業額(港元)	1,668	1,522	1,362

Note a: As at 30 June 2017, Japanese restaurants included 6 Edo Japanese Restaurants, 2 Senkizen Japanese Restaurants and 1 Musashi Japanese Restaurant.

附註a: 於二零一七年六月三十日, 日式餐廳包括6間江戶日本料理、2間千喜膳日本料理及1間武藏日本料理。

Note b: As at 30 June 2017, Chinese restaurants included 1 Turtle Essence, 1 "456" Modern Shanghai Cuisine Restaurant, 3 Shiki Hot Pot Restaurants, 1 Seasons Bright Restaurant, 1 Good Fortune Cantonese Kitchen, 1 Fortune Inn Restaurant and 1 noodle congee shop.

附註b: 於二零一七年六月三十日, 中式餐廳包括1間龜盅補、1間「四五六」新派滬菜館、3間四季火鍋、1間四季佳景酒家、1間百福小廚、1間富臨軒及1間粥麵店。

Note c: As at 30 June 2017, Western and other restaurants included 1 Madeira Portuguese Restaurant, 2 Azores Portuguese Restaurants, 1 Vergnano Italian Restaurant, 1 Royal Thai Kitchen Restaurant, 1 Le Sourire Restaurant, 1 Vibes Restaurant, 1 multi cuisine restaurant, 3 sandwich bars and 1 Milk Republic cafe.

附註c: 於二零一七年六月三十日, 西式及其他餐廳包括1間小島葡國餐廳、2間亞蘇爾葡國餐廳、1間葦嘉勞意大利餐廳、1間御泰廚、1間悅•法式越南菜餐廳、1間唯餐廳、1間包括多種菜式之餐廳、3間三文治吧及1間牛奶共和咖啡廳。

Note d: As at 30 June 2017, food court counters included 2 Toei Delights Japanese food counters and 2 Hundred Taste Kitchen Taiwanese food counters.

附註d: 於二零一七年六月三十日, 美食廣場櫃位包括2個東濠十八番日式美食櫃位及2個百味坊台式料理台灣美食櫃位。

Note e: As at 30 June 2017, franchise restaurants included 10 Pacific Coffee shops, and 4 Pepper Lunch, 4 Bari-Uma ramen, 1 Fu-Un-Maru, 1 Mad for Garlic and 1 Bistro Seoul restaurants.

附註e: 於二零一七年六月三十日, 特許經營餐廳包括10間太平洋咖啡店、4間胡椒廚房、4間広島霸嗎拉麵、1間風雲丸、1間Mad for Garlic及1間首首•韓式小館餐廳。

Note f: As at 30 June 2017, industrial catering included 4 student/staff canteens.

附註f: 於二零一七年六月三十日, 工業餐飲包括4間學生/員工飯堂。

OPERATION REVIEW – Continued

Food and Catering Business – Continued

Restaurant Chain (self-owned and under franchise) – Continued

Number of restaurant's analysis by geographical locations for the last three interim periods is listed as follows:

營運回顧 – 續

食物及餐飲業務 – 續

連鎖餐廳(自家擁有及特許經營) – 續

過去三個中期期間按地理位置劃分之餐廳數目分析如下：

		As at 30 June 於六月三十日		
		2017 二零一七年	2016 二零一六年	2015 二零一五年
Number of restaurants/food court counters	餐廳／美食廣場櫃位數目			
Macau	澳門	45	38	38
Mainland China	中國內地	8	8	24
Hong Kong	香港	6	3	1
		59	49	63

Details of Group's restaurants opened and closed during the Period are stated in the section headed "List of Restaurants/Food Court Counters/Stores", on pages 70 to 80 of this interim report.

本集團於期間之餐廳開設及結業詳情載於本中期報告第70至80頁之「餐廳／美食廣場櫃位／店舖一覽表」一節。

Industrial Catering

During the Period, the Group's industrial catering business has derived from its operations of providing the canteen services for universities and schools with a turnover of some HK\$19.7 million, representing a decrease of approximately 7.1%, as compared to the same period of 2016 of approximately HK\$21.2 million. More details on the Group's industrial catering business are set out in the section headed "Chairman's Statement" of this interim report.

工業餐飲

於期間，本集團之工業餐飲業務來自其為多所大學及學院提供飯堂服務之業務，錄得營業額約19,700,000港元，較二零一六年同期約21,200,000港元下降約7.1%。有關本集團工業餐飲業務之更多詳情載於本中期報告之「主席報告」一節。

Food Wholesale

During the Period, the Group's wholesale business of Japanese food and materials has achieved a turnover of some HK\$14.4 million, representing a decrease of approximately 35.1%, as compared to the same period of 2016 of approximately HK\$22.2 million. More details on the Group's food wholesale business are set out in the section headed "Chairman's Statement" of this interim report.

食品批發

於期間，本集團之日本食物及食材批發業務錄得營業額約14,400,000港元，較二零一六年同期約22,200,000港元下降約35.1%。有關本集團食品批發業務之更多詳情載於本中期報告之「主席報告」一節。



OPERATION REVIEW – Continued

Food Souvenir Business

The Group's operational financials of the Group's food souvenir business for the six months ended 30 June 2017 and 2016 are as follows:

營運回顧 – 續

食品手信業務

截至二零一七年及二零一六年六月三十日止六個月，本集團食品手信業務之經營財務數據如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2017 二零一七年 HK\$'million 百萬港元	Change 變動 % 百分比	2016 二零一六年 HK\$'million 百萬港元
Turnover	營業額	22.6	-2.6%	23.2
Cost of sales	銷售成本	(6.4)	-13.5%	(7.4)
Gross margin	毛利	16.2	+2.5%	15.8
Direct operating expenses	直接經營開支	(25.9)	-7.5%	(28.0)
Gross operating loss	經營毛損	(9.7)	-20.5%	(12.2)
Gross operating loss margin (%)	經營毛損率(%)	-42.9%	+9.7%	-52.6%
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(10.9)	-22.1%	(14.0)

During the Period, the Group's food souvenir business has contributed some HK\$22.6 million turnover, representing about 5.2% of Group's turnover. The decreases in turnover and net loss of the food souvenir business was partly due to the closure of the Group's two Yeng Kee bakery shops in 2016, those of which were of high rental expenses and loss making. Further details of the Group's food souvenir business are set out in the section headed "Chairman's Statement" of this interim report.

As at 30 June 2017, the Group has 11 Yeng Kee bakery shops/kiosks (30 June 2016: 11). Details of Group's food souvenir shops are set out in the section headed "List of Food Souvenir Shops" on pages 81 and 82 of this interim report.

於期間，本集團之食品手信業務為營業額貢獻約22,600,000港元，相當於本集團營業額約5.2%。食品手信業務之營業額及虧損淨額減少部分由於二零一六年本集團兩間英記餅家店舖（該等店舖租金開支高且出現虧損）結業所致。本集團食品手信業務之進一步詳情載於本中期報告之「主席報告」一節。

於二零一七年六月三十日，本集團有十一間英記餅家店舖／銷售亭（二零一六年六月三十日：十一間）。本集團食品手信店舖之詳情載於本中期報告第81及82頁之「食品手信店一覽表」一節。

OPERATION REVIEW – Continued

Property Investment Business

During the Period, the Group's property investment business generated no rental income, as the Leased Property has been without a tenant and is as of today still vacant. Management is actively looking for a tenant for the Leased Property. The Group's net profit attributable to Group's property investment business was some HK\$6.0 million in the Period, representing an increase of approximately 66.7%, as compared to the same period of 2016 of approximately HK\$3.6 million. Such increase was mainly attributable to a fair value gain of the Hengqin Land.

The Group has started its foundation construction works for its property development project at the Hengqin Land upon obtaining the permit for its foundation works in January 2017. As previously announced, in May 2017, the Group has received from the local government authority of Hengqin Island a letter of its result finding of the Investigation informing that (i) failure to commence the foundation construction works at the Hengqin Land within the development milestone under the Land Acquisition Contract was due to good justifications, (ii) the Hengqin Land has only become an idle land since 28 November 2016, (iii) idle land penalty or re-possession of the Hengqin Land without compensation is not to be imposed, and (iv) the Group needs to submit within 10 working days from receipt of such letter of the result finding, an application together with an initial proposal to address the idle land issue under Article 19 of Zhuhai Measures Regarding Idle Land (珠海市閒置土地處置辦法). The Group has already submitted its application together with an initial proposal to seek the signing of a supplemental agreement for an extension of the development milestones of the Land Acquisition Contract under Article 19 of Zhuhai Measures Regarding Idle Land (珠海市閒置土地處置辦法).

The Leased Property was valued at HK\$504.0 million as at 30 June 2017 (31 December 2016: HK\$513.0 million) and a gross fair value loss before tax of HK\$9.0 million was recognised in the consolidated statement of comprehensive income for the Period, as compared to the same period of 2016 of HK\$4.0 million. The Hengqin Land was valued at approximately HK\$328.1 million (equivalent to approximately RMB285.2 million) (31 December 2016: HK\$267.4 million (equivalent to approximately RMB239.8 million)) and a gross fair value gain before tax of approximately HK\$26.8 million was recognised in the consolidated statement of comprehensive income for the Period, as compared to the same period of 2016 of approximately HK\$2.4 million. More details on this business are set out in the section headed "Chairman's Statement" on pages 4 to 9 of this interim report.

營運回顧 – 續

物業投資業務

於期間，本集團之物業投資業務並無產生租金收入，因為租賃物業尚未有租客承租且至今仍空置。管理層正積極尋求租客承租租賃物業。於期間，本集團物業投資業務應佔本集團純利約為6,000,000港元，較二零一六年同期約3,600,000港元增長約66.7%。有關增長乃主要由於橫琴土地之公允價值收益所致。

於二零一七年一月獲取建設工程施工許可證後，本集團已就橫琴土地之物業開發項目開展地基建設工程。誠如先前所公佈，於二零一七年五月，本集團接獲橫琴島之當地政府機構有關調查結果之認定書，指出(i)未能根據土地收購合約在開發里程內於橫琴土地開展地基建設工程乃基於合理原因，(ii)橫琴土地自二零一六年十一月二十八日起方成為閒置土地，(iii)但不徵收土地閒置費或無償收回橫琴土地的方式處置，及(iv)根據珠海市閒置土地處置辦法第19條，本集團須自接獲有關調查結果認定書後十個工作日內提交申請書連同初步建議方案，以解決土地閒置問題。根據珠海市閒置土地處置辦法第19條，本集團已提交申請書連同初步建議方案，以尋求簽署延長土地收購合約項下開發里程之補充協議。

於二零一七年六月三十日，租賃物業之估值為504,000,000港元(二零一六年十二月三十一日：513,000,000港元)及除稅前公允價值虧損總額9,000,000港元已於期間之綜合全面收益表內確認，而二零一六年同期為4,000,000港元。橫琴土地之估值約為328,100,000港元(相當於約人民幣285,200,000元)(二零一六年十二月三十一日：267,400,000港元(相當於約人民幣239,800,000元))及除稅前公允價值收益總額約26,800,000港元已於期間之綜合全面收益表內確認，而二零一六年同期約為2,400,000港元。有關此業務之更多詳情載於本中期報告第4至9頁之「主席報告」一節。



OPERATION REVIEW – Continued

Logistic Support

The Group has a central kitchen in Hong Kong to cater for its restaurants in Hong Kong to enhance the operation efficiency of the Group's restaurants in Hong Kong. The Group's central food and logistic processing centre in the Macau will commence its interior renovation soon and should become operational in early 2018. The Group will continue to actively enhance its logistic support including food sourcing and food process facilities.

LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operations with internal generated resources and banking facilities provided by its bankers.

As at 30 June 2017, the Group had net current assets of some HK\$49.5 million (31 December 2016: HK\$69.5 million), and the Group's total cash and bank balances amounted to some HK\$231.8 million (31 December 2016: HK\$271.1 million), while the Group's pledged bank deposits amounted to some HK\$49.9 million (31 December 2016: HK\$51.6 million). The Group's pledged bank deposits of some HK\$31.5 million (31 December 2016: HK\$33.8 million) have been pledged to a bank in respect of the guarantee given in lieu of paying rental deposit and the balance of some HK\$18.4 million (31 December 2016: HK\$17.8 million) has been pledged to a bank for guarantee of development of investment property under construction.

As at 30 June 2017, the Group had interest-bearing loans of some HK\$377.0 million (31 December 2016: HK\$308.5 million). Details of the borrowings and charges on assets of the Group are set out in note 16 of "Interest Bearing Borrowings" to the Condensed Consolidated Interim Financial Statements for the six months ended 30 June 2017 below.

營運回顧 – 續

物流支援

本集團於香港擁有一間中央廚房以配合其於香港之餐廳，從而提高本集團於香港之餐廳之營運效率。本集團位於澳門之中央食物及物流加工中心不久將進行室內裝修，且應於二零一八年初可投入營運。本集團將繼續積極改善其物流支援，包括食物採購及食物加工設施。

流動資金及財務資源

本集團一般以內部產生之資源及往來銀行提供之銀行融資為其業務撥資。

於二零一七年六月三十日，本集團之流動資產淨額約為49,500,000港元(二零一六年十二月三十一日：69,500,000港元)、現金及銀行結餘總額約達231,800,000港元(二零一六年十二月三十一日：271,100,000港元)以及已抵押銀行存款約為49,900,000港元(二零一六年十二月三十一日：51,600,000港元)。本集團已抵押銀行存款約31,500,000港元(二零一六年十二月三十一日：33,800,000港元)已就代替支付租金按金所提供之擔保抵押予一間銀行，而結餘約18,400,000港元(二零一六年十二月三十一日：17,800,000港元)已抵押予一間銀行作為開發在建中投資物業之擔保。

於二零一七年六月三十日，本集團有計息貸款約377,000,000港元(二零一六年十二月三十一日：308,500,000港元)。本集團之借貸及資產抵押詳情載於截至二零一七年六月三十日止六個月之簡明綜合中期財務報表內附註16「計息借貸」。

LIQUIDITY AND FINANCIAL RESOURCES – Continued

The Group's borrowings are made in Hong Kong Dollars and Macau Patacas.

The Group's gearing ratios represented by the Group's net debt (total liabilities less cash and cash equivalents) to the Group's total equity as at 30 June 2017, 31 December 2016 and 30 June 2016 were as follows:

	As at 30 June 2017 於二零一七年 六月三十日 %	As at 31 December 2016 於二零一六年 十二月三十一日 %	As at 30 June 2016 於二零一六年 六月三十日 %
	資產負債比率	百分比	百分比
Gearing ratio	45.6	38.0	30.5

The increase in Group's gearing ratio as at 30 June 2017 was mainly due to the increase in interest-bearing loans and the decrease in the Group's total equity. As at 30 June 2017, the Group's current ratio was 1.18 (31 December 2016: 1.23), and the ratio of the total assets against the total liabilities of the Group was 2.58 (31 December 2016: 2.70).

MATERIAL LITIGATION

As at 30 June 2017, the Group was not involved in any material litigation or arbitration (31 December 2016: Nil).

CHARGES ON GROUP ASSETS

As at 30 June 2017, the Group pledged the investment properties and freehold land and building in Macau to a bank in Macau to secure two mortgage loans and a bank overdraft facility. The Group also pledged the construction in progress of the Group's central and logistic processing centre in Macau to a bank in Macau to secure a bank loan. The Group also as at that date pledged the leasehold land and building in Hong Kong to a bank in Hong Kong to secure a mortgage loan and two bank loans. The Group also as at that date pledged the leasehold land and building in Macau to a bank in Hong Kong to secure a bank loan. Save as disclosed above, the Group did not have any charges on its assets. Details of the borrowings and charges on assets of the Group are set out in note 16 of "Interest Bearing Borrowings" to the Condensed Consolidated Interim Financial Statements for the six months ended 30 June 2017 below.

流動資金及財務資源 – 續

本集團之借貸以港元及澳門元為單位。

於二零一七年六月三十日、二零一六年十二月三十一日及二零一六年六月三十日，本集團之資產負債比率(指本集團債務淨額(負債總額減現金及等同現金項目)對本集團權益總額之比例)如下：

於二零一七年六月三十日的本集團資產負債比率上升，主要由於計息貸款增加及本集團權益總額減少所致。於二零一七年六月三十日，本集團流動比率為1.18(二零一六年十二月三十一日：1.23)，而本集團資產總額對負債總額之比率為2.58(二零一六年十二月三十一日：2.70)。

重大訴訟

於二零一七年六月三十日，本集團並無牽涉任何重大訴訟或仲裁(二零一六年十二月三十一日：無)。

本集團資產抵押

於二零一七年六月三十日，本集團已質押位於澳門之投資物業及永久業權土地及樓宇予一間澳門銀行以取得兩項按揭貸款及一項銀行透支融資。本集團亦已質押位於澳門之中央食物及物流加工中心之在建中工程予一間澳門銀行以取得一項銀行貸款。於該日，本集團亦質押位於香港之租賃土地及樓宇予一間香港銀行以取得一項按揭貸款及兩項銀行貸款，及質押位於澳門之租賃土地及樓宇予一間香港銀行以取得一項銀行貸款。除上文所披露者外，本集團並未抵押其任何資產。本集團之借貸及資產抵押詳情載於截至二零一七年六月三十日止六個月之簡明綜合中期財務報表內附註16「計息借貸」。

CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES

In accordance with the requirements under Rule 13.21 of the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”), details of loan facilities which existed during the six months ended 30 June 2017 and included conditions relating to specific performance of the controlling shareholder(s) of the Company are as follows:

- (i) Effective on 23 November 2010, Hou Wan Group Company Limited (“Hou Wan”) as borrower confirmed its acceptance of a bank loan and mortgage agreement with the Bank of China Limited, Macau Branch (“Lender”). This bank loan and mortgage agreement is a mortgage loan, in an initial aggregate amount of approximately HK\$236.81 million (equivalent to approximately MOP243.91 million), which is repayable within 15 years from February 2011, and has been made available by the Lender to Hou Wan on the terms and conditions therein contained. As at 30 June 2017, the outstanding loan amount was approximately HK\$98.8 million.

Under this bank loan and mortgage agreement, a specific performance covenant is imposed on Mr. Chan Chak Mo (“Mr. Chan”), being the controlling shareholder of the Company, and his associates to hold not less than 37% equity interest holding of the Company. Failure to comply with the aforesaid covenant by Mr. Chan and his associates will constitute an event of default under this bank loan and mortgage agreement, and the Lender shall have the right to declare this mortgage loan to be cancelled and/or all or part of outstanding amounts under this mortgage loan, together with accrued interest and all other sums payable to be immediately due and payable.

- (ii) Effective on 29 December 2015, Restaurante Chun leng Limitada (“Chun leng”), as borrower confirmed its acceptance of a bank loan agreement with the Lender. This bank loan agreement is an unsecured bank loan, with a maximum facility of HK\$80.0 million, which is repayable within 5 years from January 2016, and has been made available by the Lender to Chun leng on the terms and conditions therein contained. As at 30 June 2017, the outstanding loan amount was approximately HK\$67.1 million.

Under this bank loan agreement, a specific performance covenant is imposed on Mr. Chan and his associates to hold not less than 37% equity interest holding of the Company. Failure to comply with the aforesaid covenant by Mr. Chan and his associates will constitute an event of default under this bank loan agreement, and the Lender shall have the right to declare this unsecured bank loan to be cancelled and/or all or part of outstanding amounts under this unsecured bank loan, together with accrued interest and all other sums payable to be immediately due and payable.

上市規則第13.21條項下之持續披露規定

根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)第13.21條項下之規定，截至二零一七年六月三十日止六個月存在且包括有關本公司控股股東特定履約條件之貸款融資的詳情如下：

- (i) 好運集團有限公司(「好運」，作為借款人)確認接納與中國銀行股份有限公司澳門分行(「貸款人」)所訂立之銀行貸款及按揭協議，並於二零一零年十一月二十三日生效。該銀行貸款及按揭協議屬按揭貸款，初步總額約為236,810,000港元(相當於約243,910,000澳門元)，須自二零一一年二月起計十五年內償還，並已由貸款人根據該協議所載條款及條件授予好運。於二零一七年六月三十日，未償還貸款金額約為98,800,000港元。

根據該銀行貸款及按揭協議，本公司控股股東陳澤武先生(「陳先生」)及其聯繫人士須履行特定履約契諾，規定彼等須持有不少於本公司37%之股權。根據該銀行貸款及按揭協議，倘陳先生及其聯繫人士未能遵守上述契諾，則會構成違約事件，而貸款人將有權宣佈取消該按揭貸款及/或該按揭貸款項下全部或部分未償還金額連同應計利息，以及所有其他應付款項將即時到期並須予償還。

- (ii) 駿盈餐飲有限公司(「駿盈」，作為借款人)確認接納與貸款人所訂之銀行貸款協議，並於二零一五年十二月二十九日生效。該銀行貸款協議屬無抵押銀行貸款，最高融資額達80,000,000港元，須自二零一六年一月起計五年內償還，並已由貸款人根據該協議所載條款及條件授予駿盈。於二零一七年六月三十日，未償還貸款金額約為67,100,000港元。

根據該銀行貸款協議，陳先生及其聯繫人士須履行特定履約契諾，規定彼等須持有不少於本公司37%之股權。根據該銀行貸款協議，倘陳先生及其聯繫人士未能遵守上述契諾，則會構成違約事件，而貸款人將有權宣佈取消該無抵押銀行貸款及/或該無抵押銀行貸款項下全部或部分未償還金額連同應計利息，以及所有其他應付款項將即時到期並須予償還。

CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES – *Continued*

(iii) Effective on 26 January 2016, FB Group Enterprises Management Company Limited (“FB Group”) as borrower confirmed its acceptance of a bank loan agreement with the Lender. This bank loan agreement is a secured bank loan, with a maximum facility of approximately HK\$124.3 million (equivalent to MOP128.0 million), which is repayable within 8 years from January 2018, and has been made available by the Lender to FB Group on the terms and conditions therein contained. As at 30 June 2017, the outstanding loan amount was approximately HK\$116.8 million.

Under this bank loan agreement and informed by the Lender on 21 June 2017, a specific performance covenant is imposed on Mr. Chan and his associates to hold not less than 37% equity interest holding of the Company. Failure to comply with the aforesaid covenant by Mr. Chan and his associates will constitute an event of default under this bank loan agreement, and the Lender shall have the right to declare this unsecured bank loan to be cancelled and/or all or part of outstanding amounts under this unsecured bank loan, together with accrued interest and all other sums payable to be immediately due and payable.

(iv) Effective on 21 April 2016, Hou Wan as borrower confirmed its acceptance of a bank loan agreement with the Lender. This bank loan agreement is a mortgage loan, in an aggregate amount of approximately HK\$60.2 million (equivalent to MOP62.0 million), which is repayable within 7 years from May 2016, and has been made available by the Lender to Hou Wan on the terms and conditions therein contained. As at 30 June 2017, the outstanding loan amount was approximately HK\$50.9 million.

Under this bank loan agreement, a specific performance covenant is imposed on Mr. Chan and his associates to hold not less than 37% equity interest holding of the Company. Failure to comply with the aforesaid covenant by Mr. Chan and his associates will constitute an event of default under this bank loan agreement, and the Lender shall have the right to declare this mortgage loan to be cancelled and/or all or part of outstanding amounts under this mortgage loan, together with accrued interest and all other sums payable to be immediately due and payable.

上市規則第13.21條項下之持續披露 規定 – 續

(iii) 佳景集團企業管理有限公司(「佳景集團」，作為借款人)確認接納與貸款人所訂立之銀行貸款協議，並於二零一六年一月二十六日生效。該銀行貸款協議屬有抵押銀行貸款，最高融資額約為124,300,000港元(相當於約128,000,000澳門元)，須自二零一八年一月起計八年內償還，並已由貸款人根據該協議所載條款及條件授予佳景集團。於二零一七年六月三十日，未償還貸款金額約為116,800,000港元。

根據該銀行貸款協議及貸款人於二零一七年六月二十一日所告知，陳先生及其聯繫人士須履行特定履約契諾，規定彼等須持有不少於本公司37%之股權。根據該銀行貸款協議，倘陳先生及其聯繫人士未能遵守上述契諾，則會構成違約事件，而貸款人將有權宣佈取消該無抵押銀行貸款及／或該無抵押銀行貸款項下全部或部分未償還金額連同應計利息，以及所有其他應付款項將即時到期並須予償還。

(iv) 好運(作為借款人)確認接納與貸款人所訂立之銀行貸款協議，並於二零一六年四月二十一日生效。該銀行貸款屬按揭貸款，總額約為60,200,000港元(相當於62,000,000澳門元)，須自二零一六年五月起計七年內償還，並已由貸款人根據該協議所載條款及條件授予好運。於二零一七年六月三十日，未償還貸款金額約為50,900,000港元。

根據該銀行貸款協議，陳先生及其聯繫人士須履行特定履約契諾，規定彼等須持有本公司不少於37%之股權。根據該銀行貸款協議，倘陳先生及其聯繫人士未能遵守上述契諾，則會構成違約事件，而貸款人將有權宣佈取消該按揭貸款及／或該按揭貸款項下全部或部分未償還金額連同應計利息，以及所有其他應付款項將即時到期並須予償還。

CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES – *Continued*

- (v) Effective on 21 April 2016, Hou Wan as borrower confirmed its acceptance of a bank facility letter with the Lender. This bank facility letter is a bank overdraft facility, with a maximum facility of approximately HK\$38.83 million (equivalent to MOP40.0 million), which has been made available by the Lender to Hou Wan on the terms and conditions therein contained. As at 30 June 2017, there was no outstanding loan amount.

Under this bank facility letter, a specific performance covenant is imposed on Mr. Chan and his associates to hold not less than 37% equity interest holding of the Company. Failure to comply with the aforesaid covenant by Mr. Chan and his associates will constitute an event of default under this bank facility letter, and the Lender shall have the right to declare this bank overdraft facility to be cancelled and/or all or part of outstanding amounts under this bank overdraft facility, together with accrued interest and all other sums payable to be immediately due and payable.

As at 30 June 2017, the total outstanding bank loans included with covenants were some HK\$333.6 million. If there is a breach of the relevant covenants on the specific performance of Mr. Chan and his associates, the Lender will have the right to (i) declare all these loans due to the Lender thereunder and any other loan documents containing a similar specific performance on Mr. Chan and his associates (together with any sum and accrued interest payable) to become immediately due and payable; and (ii) cancel all other remaining bank facilities thereunder with the Lender. As at 30 June 2017, Mr. Chan and his associates hold 41.31% of the existing issued share capital of the Company. The Company shall continue to comply with its disclosure requirement and reporting obligations under the Listing Rules for so long as circumstances giving rise to such obligation continue to exist.

CONTINGENT LIABILITIES

As at 30 June 2017, the Group did not have any contingent liabilities (31 December 2016: Nil).

上市規則第13.21條項下之持續披露規定 – 續

- (v) 好運(作為借款人)確認接納與貸款人所訂立之銀行融資函件，並於二零一六年四月二十一日生效。該銀行融資函件屬銀行透支融資，最高融資額約為38,830,000港元(相當於40,000,000澳門元)，已由貸款人根據該函件所載條款及條件授予好運。於二零一七年六月三十日，概無未償還貸款金額。

根據該銀行融資函件，陳先生及其聯繫人士須履行特定履約契諾，規定彼等須持有不少於本公司37%之股權。根據該銀行融資函件，倘陳先生及其聯繫人士未能遵守上述契諾，則會構成違約事件，而貸款人將有權宣佈取消該銀行透支融資及／或該銀行透支融資項下全部或部分未償還金額連同應計利息，以及所有其他應付款項將即時到期並須予償還。

於二零一七年六月三十日，列入契諾之未償還銀行貸款總額約為333,600,000港元。倘違反有關陳先生及其聯繫人士之特定履約之相關契諾，則貸款人將有權(i)宣佈根據契諾及包括有關陳先生及其聯繫人之類似特定履約之任何其他貸款文件應付貸款人之所有該等貸款連同任何應付款項及應計利息將即時到期並須予償還；及(ii)取消契諾項下與貸款人訂下之所有其他餘下銀行融資。於二零一七年六月三十日，陳先生及其聯繫人士持有本公司現有已發行股本之41.31%。只要引致披露規定及申報責任之情況持續出現，本公司就須繼續根據上市規則遵守其披露規定及申報責任。

或然負債

於二零一七年六月三十日，本集團並無任何或然負債(二零一六年十二月三十一日：無)。

CURRENCY EXPOSURE

As at 30 June 2017, the Group did not have any outstanding hedging instrument. The Group would continue to monitor closely its foreign currency exposure and requirements and to arrange for hedging facilities when necessary.

EMPLOYEES

As at 30 June 2017, the Group has employed a total of 1,877 full time staff (as at 30 June 2016: 1,724) in Hong Kong, Macau and Mainland China. Remuneration packages including medical plan have been and are regularly reviewed with reference to market terms, individual qualifications, experience, duties and responsibilities. The remuneration policy of the employees of the Group is set up by the remuneration committee on the basis of their merit, qualifications and competence, while the detail remuneration packages for the employees are determined by management based on their performance.

DIRECTORS' INTERESTS AND LONG/SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 30 June 2017, the interests and long/short positions of the Directors and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Hong Kong Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code"), were as follows:

Long positions

Ordinary shares of HK\$0.1 each of the Company

Name of director 董事姓名	Capacity 身分	Number of ordinary shares held 所持普通股數目	Percentage of issued share capital of the Company 佔本公司已發行 股本百分比
Mr. Chan Chak Mo ("Mr. Chan") 陳澤武先生(「陳先生」)	Beneficial owner (note a) 實益擁有人(附註a)	286,834,622	41.31%
Mr. Yu Kam Yuen, Lincoln 余錦遠先生	Beneficial owner 實益擁有人	280,200	0.04%

Note a: These shares represent approximately 41.31% of the issued share capital of the Company, of which 35.92% are held by Mr. Chan, 4.44% are held by Puregain Assets Limited, a company beneficially wholly-owned by Mr. Chan and balance of 0.95% are held by Cash Smart Enterprises Limited, a company that is 50% beneficially owned by Mr. Chan.

Save as disclosed herein, none of the Directors nor did their associates had any interests or long/short positions in any shares or underlying shares of the Company or any of its associated corporations as at 30 June 2017.

貨幣風險

於二零一七年六月三十日，本集團並無任何尚未償還之對沖工具。本集團將繼續密切監察其外幣風險及需要，並會在必要時作出對沖安排。

僱員

於二零一七年六月三十日，本集團在香港、澳門及中國內地聘用合共1,877名全職員工(於二零一六年六月三十日：1,724名)。本公司已及會定期參考市場條款、個別人士之資歷、經驗、職務及職責檢討包括醫療計劃在內的薪酬待遇。薪酬委員會按照本集團僱員之績效、資歷及能力制定本集團僱員薪酬政策，而管理層則按照該等僱員之表現釐定其具體薪酬待遇。

董事於股份及相關股份之權益及好/淡倉

於二零一七年六月三十日，按本公司根據香港證券及期貨條例(「證券及期貨條例」)第352條存置之登記冊所記錄，董事及彼等之聯繫人士於本公司及其相聯法團之股份及相關股份擁有之權益及好/淡倉，或根據上市公司董事進行證券交易的標準守則(「標準守則」)已另行知會本公司及聯交所之權益及好/淡倉如下：

好倉

本公司每股面值0.1港元之普通股

附註a：該等股份佔本公司已發行股本約41.31%，其中35.92%由陳先生持有，4.44%由陳先生全資實益擁有之公司Puregain Assets Limited持有，其餘0.95%則由陳先生實益擁有50%之公司Cash Smart Enterprises Limited持有。

除本報告所披露者外，概無董事或彼等之聯繫人士於二零一七年六月三十日在本公司或其任何相聯法團之任何股份或相關股份中擁有任何權益或好/淡倉。

SHARE OPTIONS

A new share option scheme was adopted on 8 June 2012, under which the Company may grant options to the directors, employees, non-executive directors, suppliers of goods and services, customers, advisors and consultants, shareholders of the Company or any of its subsidiaries for the primary purpose of providing incentives to them, to subscribe for shares in the Company with the payment of HK\$1 per offer. The total number of shares in respect of which options may be granted shall not exceed 30% of the issued share capital of the Company from time to time. The number of shares in respect of which options may be granted to any individual in any one year shall not exceed 1% of the issued share capital of the Company. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's issued share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders. The exercise price of the share option shall be determined at the higher of the average of closing prices of the shares on the Stock Exchange on the five trading days immediately preceding the date of grant of the options; the closing price of the shares on the Stock Exchange on the date of grant; and the nominal value of the shares. The share options are exercisable for a period not later than 10 years from the date of grant, where the acceptance date should not be later than 28 days after the date of offer.

On 31 October 2013, the Group entered into an endorsement agreement with an agent, a company owned by Mr. Tam Wing Lun, Alan ("Mr. Tam"), whereby Mr. Tam, an active and well-known Chinese singer, television and movie actor would be the brand spokesperson for the Group's food souvenir business for a period of 5 years ending on 30 October 2018. In consideration of the service of Mr. Tam, the Company has paid the agent a performance fee, and has also granted a share option to Mr. Tam to subscribe for 5,000,000 new shares, representing approximately 0.8% of the issued share capital of the Company as at 31 December 2013, at the price of HK\$3.07 per share. Such share option has been granted pursuant to the general mandate of the Company with an exercise period ending 31 March 2017. The subscription price of HK\$3.07 represented a premium of some 2.8% to the closing price of the Company's shares of HK\$2.99 on 31 October 2013 (the date of grant of such share option) and a premium of some 1.65% to the weighted average closing price of HK\$3.02 of the Company's shares traded for the last 5 trading days from 25 to 31 October 2013. As at 30 June 2017, no option has been exercised and such option has already lapsed.

購股權

新購股權計劃已於二零一二年六月八日採納，據此，本公司可向本公司或其任何附屬公司之董事、僱員、非執行董事、貨品及服務供應商、客戶、諮詢人及顧問、股東授出購股權，以每份購股權1港元認購本公司股份，主要目的為向彼等提供獎勵。可能授出之購股權所涉及及股份總數不得超逾本公司不時已發行股本之30%。於任何一個年度，可能向任何人士授出購股權涉及之股份數目不得超逾本公司已發行股本之1%。倘向主要股東或獨立非執行董事授出超逾本公司已發行股本之0.1%或價值逾5,000,000港元之購股權，則必須事先獲本公司股東批准。購股權之行使價將釐定為股份於緊接購股權授出日期前五個交易日於聯交所之平均收市價、股份於授出日期於聯交所之收市價，以及股份面值三者之較高者。購股權可於授出日期起計10年內行使，而接納日期不得遲於要約日期後28日。

於二零一三年十月三十一日，本集團與代理人（由譚詠麟先生（「譚先生」）擁有之公司）訂立代言協議，而譚先生為活躍及知名之華語歌手兼影視紅星，彼將於截至二零一八年十月三十日止五年間擔任本集團食品手信業務之品牌代言人。就譚先生的服務代價而言，本公司已向代理人支付表演費用，亦向譚先生授出一份購股權，可按每股股份3.07港元認購5,000,000股新股份，相當於本公司於二零一三年十二月三十一日已發行股本約0.8%。該購股權根據本公司一般授權授出，行使期於二零一七年三月三十一日截止。該認購價3.07港元較本公司股份於二零一三年十月三十一日（該購股權授出日期）之收市價2.99港元有溢價約2.8%，及較本公司股份於二零一三年十月二十五日至三十一日最後5個交易日成交之加權平均收市價3.02港元有溢價約1.65%。於二零一七年六月三十日，並無行使購股權及該購股權已失效。

SHARE OPTIONS – Continued

As at 30 June 2017, the maximum number of the Company's shares which may be issued under the share option scheme was 55,390,242 shares, representing approximately 8.0% of issued shares of the Company. Save as disclosed above, the Group did not enter into any share based payment transactions during the six months ended 30 June 2017.

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2017, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO showed that other than the interests disclosed above in respect of certain directors, were as follows:

Long positions

Ordinary shares of HK\$0.1 each of the Company

Name of shareholder 股東姓名	Capacity 身份	Number of ordinary shares held 所持普通數目	Percentage of issued share capital of the Company 佔本公司已發行 股本百分比
Ophorst Van Marwijk Kooy Vermogensbeheer N.V.	Investment manager 投資經理	69,436,000	10.0%

SUBSEQUENT EVENTS

Save as those announced publicly or disclosed in note 21 of "Events after the Reporting Period" to the Condensed Consolidated Interim Financial Statements for the six months ended 30 June 2017 below, there has been no other significant subsequent event after 30 June 2017.

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

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

SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float throughout the six months ended 30 June 2017.

AUDIT COMMITTEE

The audit committee of the Company consists of three independent non-executive directors, Mr. Chan Pak Cheong Afonso (Chairman), Mr. Cheung Hon Kit and Mr. Yu Kam Yuen, Lincoln. The audit committee has reviewed with management the accounting principles as well as critical accounting estimates and assumptions. The audit committee has also discussed with the external auditor on their audit plan and key audit areas. The condensed consolidated financial statements and the interim results announcement of the Group for the Period have been reviewed by the audit committee before submission to the Board for adoption.

購股權 – 續

於二零一七年六月三十日，根據購股權計劃可能發行之本公司股份最高數目為55,390,242股，相當於本公司已發行股份約8.0%。除上文披露者外，本集團於截至二零一七年六月三十日止六個月並無訂立任何股份支付款項交易。

主要股東

於二零一七年六月三十日，按本公司根據證券及期貨條例第336條存置之主要股東名冊所示，除上文所披露若干董事之權益外，如下所示：

好倉

本公司每股面值0.1港元之普通股

結算日後事項

除公開宣佈或於下文所載截至二零一七年六月三十日止六個月之簡明綜合中期財務報表附註21「報告期後事項」所披露者外，於二零一七年六月三十日後並無其他重大結算日後事項。

購買、出售或贖回本公司上市證券

期間內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

足夠公眾持股量

截至二零一七年六月三十日止六個月，本公司一直維持足夠公眾持股量。

審核委員會

本公司審核委員會由三名獨立非執行董事陳百祥先生(主席)、張漢傑先生及余錦遠先生組成。審核委員會已與管理層審閱會計原則以及重大會計估計及假設。審核委員會亦曾與外聘核數師討論其審核計劃及主要審核範疇。本集團於期間之簡明綜合財務報表及中期業績公佈於呈交董事會採納前，已經由審核委員會審閱。

RISK COMMITTEE

The risk committee of the Company consists of two independent non-executive directors, Mr. Chan Pak Cheong Afonso (Chairman), Mr. Yu Kam Yuen, Lincoln and an executive director, Mr. Chan See Kit, Johnny. The risk committee's role is to make recommendation to the Board on the risk management framework and internal control policies and to ensure that they are fairly rewarded for their individual contribution to the Group's overall performance, having regard to the interests of shareholders. The principal duties of the risk committee include reviewing and monitoring the Company's risks. The risk committee also reviews the effectiveness of the enterprise risk management function, including staffing level and qualification as well as risk reports and breaches of risk tolerances and policies from time to time.

CORPORATE GOVERNANCE

The Company has during the Period complied with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in Appendix 10 to the Model Code for Securities Transactions by Directors of Listing Companies of the Listing Rules. Having made specific enquiry with them, all directors confirmed that they have complied with the standard set out in such Model Code and the code of conduct regarding securities transactions by directors adopted by the Company.

In June 2017, the Environmental, Social and Corporate Governance report for 2016 has been issued and presented on the Company's website at www.fb.com.hk and the Stock Exchange's website at www.hkexnews.hk.

CLOSURE OF REGISTER OF SHAREHOLDERS

The register of shareholders of the Company will be closed from Monday, 11 September 2017 to Wednesday, 13 September 2017 (both days inclusive), during which no transfer of shares will be registered for the purpose of ascertaining shareholders' entitlement to the 2017 special interim dividend. The record date for the entitlement to the 2017 special interim dividend shall be 13 September 2017. In order to qualify for the 2017 special interim dividend for the six months ended 30 June 2017, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 8 September 2017.

風險委員會

本公司風險委員會由兩名獨立非執行董事陳百祥先生(主席)、余錦遠先生及執行董事陳思杰先生組成。風險委員會之職責為就風險管理架構及內部監控政策向董事會作出推薦意見，並經計及股東利益後確保彼等對本集團整體表現所作之個人貢獻能獲公平回報。風險委員會之主要職責包括審議及監察本公司之風險。風險委員亦會不時審議企業風險管理職能之效力，包括員工編製及資歷，以及風險報告及違反風險容忍度及政策。

企業管治

本公司於期間內一直遵守上市規則附錄十四所載企業管治守則。

本公司已採納有關董事進行證券交易之行為守則，其條款不比上市規則附錄十所載上市公司董事進行證券交易的標準守則寬鬆。經向全體董事作出具體查詢後，所有董事確認，彼等一直遵守該標準守則及本公司就董事進行證券交易所採納行為守則所載標準。

二零一六年之環境、社會及企業管治報告已於二零一七年六月在本公司網站(www.fb.com.hk)及聯交所網站(www.hkexnews.hk)刊發及呈列。

暫停辦理股份過戶登記

為確定本公司股東收取二零一七年特別中期股息之權利，本公司將自二零一七年九月十一日(星期一)起至二零一七年九月十三日(星期三)止(包括首尾兩日)暫停辦理股份過戶登記，期間概不辦理股份過戶登記手續。收取二零一七年特別中期股息之權利之記錄日期為二零一七年九月十三日。為符合資格收取截至二零一七年六月三十日止六個月之二零一七年特別中期股息，所有股份過戶文件連同有關股票必須不遲於二零一七年九月八日(星期五)下午四時三十分前，送達本公司之香港股份過戶登記分處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心22樓。

Report on Review of Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表審閱報告



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TO THE BOARD OF DIRECTORS OF FUTURE BRIGHT HOLDINGS LIMITED

(佳景集團有限公司)

(incorporated in Bermuda with limited liability)

致佳景集團有限公司 董事會

(於百慕達註冊成立之有限公司)

INTRODUCTION

We have reviewed the condensed consolidated interim financial statements set out on pages 40 to 69 which comprise the unaudited condensed consolidated statement of financial position of Future Bright Holdings Limited as of 30 June 2017 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

引言

本核數師(以下簡稱「我們」)已審閱第40至69頁所載簡明綜合中期財務報表，當中包括佳景集團有限公司截至二零一七年六月三十日之未經審核簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合全面收益表、簡明綜合股權變動報表及簡明綜合現金流量表以及主要會計政策概要及其他說明附註。香港聯合交易所有限公司主板證券上市規則規定，編製中期財務資料之報告須遵守當中相關條文以及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。董事須負責根據香港會計準則第34號編製及呈列該等簡明綜合中期財務報表。我們之責任是根據審閱對該等簡明綜合中期財務報表作出結論，並按照委聘之協定條款僅向閣下全體報告，除此之外，本報告概無其他用途。我們不會就本報告內容向任何其他人士負責或承擔任何責任。

審閱範圍

我們是按照香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體之獨立核數師審閱中期財務資料」進行審閱。審閱中期財務資料包括主要向負責財務及會計事項之人員作出查詢，並進行分析及其他審閱程序。由於審閱範圍遠小於根據香港審計準則進行審核之範圍，故我們無法保證將知悉所有在審核中可能發現之重大事項。因此，我們不會發表審核意見。



CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with HKAS 34.

BDO Limited

Certified Public Accountants

Lo Ngai Hang

Practising Certificate Number P04743

Hong Kong, 24 August 2017

結論

根據審閱，我們並無發現任何事項，令我們相信簡明綜合中期財務報表在所有重大方面並無根據香港會計準則第34號編製。

香港立信德豪會計師事務所有限公司

執業會計師

盧毅恒

執業證書編號P04743

香港，二零一七年八月二十四日

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June 2017 截至二零一七年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
Turnover	營業額	6	433,626
Cost of sales	銷售成本		(129,600)
Gross margin	毛利		304,026
Direct operating expenses	直接營運開支		(252,019)
Gross operating profit	經營毛利		52,007
Other revenue	其他收益		4,253
Other gains and losses	其他收益及虧損		20,624
Administrative expenses	行政開支		(76,863)
Share of loss of joint venture	分佔合營企業虧損		(1,238)
Finance costs	財務成本		(3,607)
Loss before income tax expense	除所得稅開支前虧損		(4,824)
Income tax expense	所得稅開支	8	(10,270)
Loss for the period	期間虧損		(15,094)
Other comprehensive income/(loss), net of tax	其他全面收入/(虧損), 扣除稅項		
Items that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益之項目:		
Exchange differences on translating foreign operations	海外業務換算匯兌差額		9,897
Total comprehensive loss for the period	期間全面虧損總額		(5,197)
Profit/(Loss) attributable to:	以下人士應佔溢利/(虧損):		
Owners of the Company	本公司擁有人		(16,987)
Non-controlling interests	非控股權益		1,893
			(15,094)
Total comprehensive income/(loss) attributable to:	以下人士應佔全面收入/(虧損) 總額:		
Owners of the Company	本公司擁有人		(7,090)
Non-controlling interests	非控股權益		1,893
			(5,197)
Loss per share	每股虧損		
- Basic (HK cents per share)	- 基本(每股港仙)	10	(2.45)
- Diluted (HK cents per share)	- 攤薄(每股港仙)	10	(2.45)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2017 於二零一七年六月三十日

			30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核)
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	378,173	366,742
Investment properties	投資物業	12	832,118	780,439
Goodwill	商譽		81,781	81,781
Other intangible assets	其他無形資產		9,720	10,288
Prepayments and deposits	預付款項及按金	13	22,560	19,533
Interest in joint venture	於合營企業之權益		8,270	9,508
Pledged bank deposits	已抵押銀行存款		18,408	17,844
Total non-current assets	非流動資產總額		1,351,030	1,286,135
Current assets	流動資產			
Inventories	存貨		37,348	43,135
Amount due from joint venture	應收合營企業款項		2,186	645
Trade and other receivables	貿易及其他應收款項	13	74,195	77,399
Financial assets at fair value through profit or loss	按公允價值計入損益之財務資產	14	4,631	3,948
Pledged bank deposits	已抵押銀行存款		31,493	33,771
Cash and cash equivalents	現金及等同現金項目		181,926	219,546
Total current assets	流動資產總額		331,779	378,444
Total assets	資產總額		1,682,809	1,664,579
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	15	137,747	180,442
Current tax liabilities	本期稅項負債		82,279	79,101
Interest bearing borrowings	計息借貸	16	60,830	47,973
Non-interest bearing borrowings	無息借貸		1,388	1,388
Total current liabilities	流動負債總額		282,244	308,904
Net current assets	流動資產淨額		49,535	69,540
Total assets less current liabilities	資產總額減流動負債		1,400,565	1,355,675
Non-current liabilities	非流動負債			
Interest bearing borrowings	計息借貸	16	316,163	260,476
Deferred tax liabilities	遞延稅項負債		48,210	42,367
Non-interest bearing borrowings	無息借貸		5,429	5,429
Total non-current liabilities	非流動負債總額		369,802	308,272
Total liabilities	負債總額		652,046	617,176
NET ASSETS	資產淨額		1,030,763	1,047,403

Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

As at 30 June 2017 於二零一七年六月三十日

			30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Capital and reserves attributable to owners of the Company	本公司擁有人應佔資本及儲備			
Share capital	股本	17	69,430	69,430
Reserves	儲備		988,231	1,002,264
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,057,661	1,071,694
Non-controlling interests	非控股權益		(26,898)	(24,291)
TOTAL EQUITY	權益總額		1,030,763	1,047,403

Condensed Consolidated Statement of Changes in Equity

簡明綜合股權變動報表

For the six months ended 30 June 2017 截至二零一七年六月三十日止六個月

		Share capital	Share premium	Special reserve	Capital reserve	Share option reserve	Foreign exchange reserve	Retained profits	Equity attributable to owners of the Company 本公司擁有人應佔權益	Non-controlling interests	Total
		股本	股份溢價	特殊儲備 (note a) (附註a)	資本儲備 (note b) (附註b)	購股權儲備 (note c) (附註c)	外匯儲備	保留溢利	應佔權益	非控股權益	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	69,430	376,715	34,800	32	4,273	(36,731)	623,175	1,071,694	(24,291)	1,047,403
Loss for the period	期間虧損	-	-	-	-	-	-	(16,987)	(16,987)	1,893	(15,094)
Exchange differences on translating foreign operations	海外業務換算匯兌差額	-	-	-	-	-	9,897	-	9,897	-	9,897
Total comprehensive income/(loss) for the period	期間全面收入/(虧損)總額	-	-	-	-	-	9,897	(16,987)	(7,090)	1,893	(5,197)
Released upon lapse of share option	於購股權失效後解除	-	-	-	-	(4,273)	-	4,273	-	-	-
Dividend paid to owners of the Company	派發予本公司擁有人之股息	-	-	-	-	-	-	(6,943)	(6,943)	-	(6,943)
Dividend paid to non-controlling interests of subsidiaries (note d)	派發予附屬公司非控股權益之股息(附註d)	-	-	-	-	-	-	-	-	(4,500)	(4,500)
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	69,430	376,715	34,800	32	-	(26,834)	603,518	1,057,661	(26,898)	1,030,763

Condensed Consolidated Statement of Changes in Equity 簡明綜合股權變動報表

For the six months ended 30 June 2017 截至二零一七年六月三十日止六個月

		Share capital	Share premium	Special reserve	Capital reserve	Share option reserve	Foreign exchange reserve	Retained profits	Equity attributable to owners of the Company 本公司擁有人應佔權益	Non-controlling interests	Total
		股本	股份溢價	特殊儲備 (note a) (附註a)	資本儲備 (note b) (附註b)	購股權儲備 (note c) (附註c)	外匯儲備	保留溢利	應佔權益	非控股權益	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2016 (audited)	於二零一六年一月一日 (經審核)	69,430	376,715	34,800	32	4,273	(21,806)	638,600	1,102,044	(18,473)	1,083,571
Loss for the period	期間虧損	-	-	-	-	-	-	(15,726)	(15,726)	(1,423)	(17,149)
Exchange differences on translating foreign operations	海外業務換算匯兌差額	-	-	-	-	-	(381)	-	(381)	-	(381)
Total comprehensive loss for the period	期間全面虧損總額	-	-	-	-	-	(381)	(15,726)	(16,107)	(1,423)	(17,530)
Dividend paid to owners of the Company	派發予本公司擁有人之股息	-	-	-	-	-	-	(6,943)	(6,943)	-	(6,943)
Dividend paid to non-controlling interests of subsidiaries (note d)	派發予附屬公司非控股權益之股息(附註d)	-	-	-	-	-	-	-	-	(2,400)	(2,400)
At 30 June 2016 (unaudited)	於二零一六年六月三十日 (未經審核)	69,430	376,715	34,800	32	4,273	(22,187)	615,931	1,078,994	(22,296)	1,056,698

Note a: The special reserve of the Group represents the difference between the nominal amount of the shares issued by the Company and the aggregate amount of the share capital and share premium of subsidiaries acquired pursuant to the group reorganisation in preparation for the listing of the Company's shares on The Stock Exchange of Hong Kong Limited in 2002.

附註a: 本集團之特殊儲備指本公司根據於二零零二年為籌備本公司股份在香港聯合交易所有限公司上市而進行之集團重組所發行股份之面值與所收購附屬公司股本與股份溢價總和之差額。

Note b: The capital reserve represents the contribution by owners of the Company.

附註b: 資本儲備指本公司擁有人注資。

Note c: The share option reserve represented a share option granted to Mr. Tam Wing Lun, Alan ("Mr. Tam") on 31 October 2013 to subscribe for 5,000,000 new shares in respect of the services rendered by Mr. Tam, details of which are set out on page 35 of this interim report. On 31 March 2017, this share option has not been exercised and lapsed.

附註c: 購股權儲備指於二零一三年十月三十一日就譚詠麟先生(「譚先生」)提供的服務，向譚先生授出一份可認購5,000,000股新股份的購股權，有關詳情載於本中期報告第35頁。於二零一七年三月三十一日，此份購股權尚未行使且已失效。

Note d: The dividends paid to non-controlling interests of subsidiaries represent distribution of profits for the six months ended 30 June 2017 and 2016 of Successful Food Company Limited and Success Cuisine Company Limited.

附註d: 派發予附屬公司非控股權益之股息指最佳食品有限公司及上佳飲食有限公司截至二零一七年及二零一六年六月三十日止六個月之溢利分派。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2017 截至二零一七年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
Cash flows from operating activities	經營活動所得現金流量		
Loss before income tax expense	除所得稅開支前虧損	(4,824)	(11,844)
Adjustments for:	就以下項目作出調整：		
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	-	(492)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	28,756	20,186
Amortisation of other intangible assets	其他無形資產攤銷	770	673
Fair value (gain)/loss of investment properties	投資物業公允價值(收益)/ 虧損	(17,787)	1,562
Interest expense	利息開支	3,607	3,713
Interest income	利息收入	(481)	(561)
Share of losses of joint venture	分佔合營企業虧損	1,238	2,464
Fair value (gain)/loss of financial assets at fair value through profit or loss	按公允價值計入損益之 財務資產之公允價值 (收益)/虧損	(683)	20
Written off of property, plant and equipment	物業、廠房及設備撇銷	4,488	1,746
Impairment loss on trade receivables	貿易應收款項減值虧損	-	3
Operating profit before working capital changes	未計營運資金變動前之經營溢利	15,084	17,470
Decrease in inventories	存貨減少	5,787	785
Decrease in trade and other receivables	貿易及其他應收款項減少	3,204	44,141
Decrease in trade and other payables	貿易及其他應付款項減少	(10,180)	(15,008)
Cash generated from operations	經營活動所產生現金	13,895	47,388
Income taxes paid	已付所得稅	(1,475)	(92)
Net cash generated from operating activities	經營活動所產生現金淨額	12,420	47,296

Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表

For the six months ended 30 June 2017 截至二零一七年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
Cash flows from investing activities	投資活動所得現金流量		
Decrease/(Increase) in pledged bank deposits	已抵押銀行存款減少/(增加)	1,714	(18,738)
Interest received	已收利息	481	561
Purchases of property, plant and equipment	購買物業、廠房及設備	(78,480)	(41,046)
Prepayment for acquisition of property, plant and equipment	收購物業、廠房及設備預付款項	(2,531)	(15,340)
Purchases of investment property under construction	購買在建中投資物業	(24,704)	(2,656)
	12	(139)	-
Purchases of other intangible assets	購買其他無形資產	-	492
Proceeds from sale of property, plant and equipment	出售物業、廠房及設備所得款項	(1,541)	(1,419)
Loan to a joint venture	向一間合營企業貸款		
Net cash used in investing activities	投資活動所用現金淨額	(105,200)	(78,146)
Cash flows from financing activities	融資活動所得現金流量		
Proceeds from interest bearing borrowings	計息借貸所得款項	87,766	118,328
Repayment of interest bearing borrowings	償還計息借貸	(19,222)	(69,635)
Dividends paid to owners of the Company	派發予本公司擁有人之股息	(6,943)	(6,943)
Dividends paid to non-controlling interests of subsidiaries	派發予附屬公司非控制權益之股息	(4,500)	(2,400)
Interest paid	已付利息	(4,942)	(3,713)
	9		
Net cash generated from financing activities	融資活動所產生現金淨額	52,159	35,637
Net (decrease)/increase in cash and cash equivalents	現金及等同現金項目(減少)/增加淨額	(40,621)	4,787
Cash and cash equivalents at beginning of the period	於期初之現金及等同現金項目	219,546	219,300
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及等同現金項目之影響	3,001	(328)
Cash and cash equivalents at end of the period	於期終之現金及等同現金項目	181,926	223,759
Analysis of the balances of cash and cash equivalents	現金及等同現金項目結餘分析		
Bank balances and cash	銀行結餘及現金	181,926	233,324
Bank overdraft – secured	銀行透支 – 有抵押	-	(9,565)
	16	181,926	223,759

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 June 2017 截至二零一七年六月三十日止六個月

1. GENERAL INFORMATION

Future Bright Holdings Limited is a public limited company incorporated in Bermuda. Its shares are listed on The Stock Exchange of Hong Kong Limited ("Stock Exchange"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. Its head office and principal place of business are at Room 1409, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong. The Group, comprising the Company and its subsidiaries, is engaged in the sales of food and catering, food souvenir and property investment.

2. BASIS OF PREPARATION

These condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 ("HKAS 34"), issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. These condensed consolidated interim financial statements were authorised for issue on 24 August 2017.

These condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2016 annual financial statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2017. Details of any changes in accounting policies are set out in note 3.

The preparation of these condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 4.

1. 一般資料

佳景集團有限公司為於百慕達註冊成立之公眾有限公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。其總辦事處及主要營業地址為香港干諾道中200號信德中心西翼1409室。本集團（包括本公司及其附屬公司）從事銷售食物及餐飲、食品手信以及物業投資之業務。

2. 編製基準

該等簡明綜合中期財務報表根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）及香港聯合交易所有限公司主板證券上市規則之適用披露規定編製。該等簡明綜合中期財務報表於二零一七年八月二十四日獲授權刊發。

該等簡明綜合中期財務報表已根據二零一六年度財務報表所採用之相同會計政策編製，惟與二零一七年一月一日或之後開始的期間首次生效的新準則或詮釋相關的會計政策除外。有關會計政策之任何變動之詳情載於附註3。

根據香港會計準則第34號編製該等簡明綜合中期財務報表需要使用若干判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用以及按年初至今基準計算之資產與負債、收入及開支之呈報金額。實際結果可能與該等估計有所不同。於編製財務報表時已作出重大判斷及估計之範圍及其影響於附註4披露。

2. BASIS OF PREPARATION – Continued

These condensed consolidated interim financial statements are presented in Hong Kong Dollars (“HK\$”), unless otherwise stated. These condensed consolidated interim financial statements contain condensed consolidated interim financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the group since the 2016 annual financial statements. These condensed consolidated interim financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (the “HKFRSs”) and should be read in conjunction with the 2016 consolidated financial statements.

These condensed consolidated interim financial statements are unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the HKICPA. BDO Limited’s independent review report to the Board of Directors is included on pages 38 and 39 of this interim report.

The financial information relating to year ended 31 December 2016 that is included in these condensed consolidated interim financial statements as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements.

3. CHANGES IN HONG KONG FINANCIAL REPORTING STANDARDS

The HKICPA has issued a number of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) that are first effective for the current accounting period of the Group. Of these, the following amendments are relevant to the Group:

- Amendments to HKFRSs, Annual Improvements 2014-2016 Cycle
- Amendments to HKAS 7, Disclosure Initiative
- Amendments to HKAS 12, Recognition of Deferred Tax Assets for Unrealised Losses

2. 編製基準 – 續

除另有說明外，該等簡明綜合中期財務報表以港元（「港元」）呈列。該等簡明綜合中期財務報表載有若干簡明綜合中期財務報表及選定之說明附註。該等附註包括自二零一六年度財務報表以來，對瞭解本集團財務狀況及表現之變動而言屬重大之事件及交易之說明。該等簡明綜合中期財務報表及附註並不包括根據香港財務報告準則（「香港財務報告準則」）編製整套財務報表所需之所有資料，並應與二零一六年綜合財務報表一併閱覽。

該等簡明綜合中期財務報表未經審核，但已由香港立信德豪會計師事務所有限公司根據香港會計師公會頒佈之香港審閱工作準則第2410號「由實體獨立核數師執行的中期財務資料審閱」進行審閱。香港立信德豪會計師事務所有限公司致董事會之獨立審閱報告載於本中期報告第38至39頁。

有關截至二零一六年十二月三十一日止年度並載入該等簡明綜合中期財務報表作為比較資料之財務資料，並不構成本公司在該年度之法定年度綜合財務報表，惟乃摘錄自該等財務報表。

3. 香港財務報告準則之變動

香港會計師公會已頒佈多項香港財務報告準則（「香港財務報告準則」）修訂本，於本集團之現行會計期間首次生效。其中，以下修訂本與本集團有關：

- 香港財務報告準則修訂本，二零一四年至二零一六年週期之年度改進
- 香港會計準則第7號修訂本，披露計劃
- 香港會計準則第12號修訂本，就未變現虧損確認遞延稅項資產

3. CHANGES IN HONG KONG FINANCIAL REPORTING STANDARDS – *Continued* Amendments to HKAS 7, Disclosure Initiative

Amendments to HKAS 7 require an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The amendments will result in additional disclosures to be provided in the Group's annual financial statements. The Group is not required to provide the additional disclosures in these condensed consolidated interim financial statements.

Amendments to HKAS 12, Recognition of Deferred Tax Assets for Unrealised Losses

Amendments to HKAS 12 were issued with the purpose of addressing the recognition of deferred tax assets for unrealised losses related to debt instruments measured at fair value, although they also have a broader application for other situation. The amendments clarify that an entity, when assessing whether taxable profit will be available against which it can utilise a deductible temporary difference, needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

4. USE OF JUDGEMENTS AND ESTIMATES

In preparing this condensed consolidated interim financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2016 annual financial statements.

3. 香港財務報告準則之變動 – 續

香港會計準則第7號修訂本，披露計劃

香港會計準則第7號修訂本要求實體作出披露以便財務報表的使用者評估融資活動所產生之負債變動，包括因現金流量及非現金變動而產生之變動。該等修訂本將導致本集團須於年度財務報表提供額外披露資料。本集團毋須於該等簡明綜合中期財務報表中提供額外披露資料。

香港會計準則第12號修訂本，就未變現虧損確認遞延稅項資產

儘管香港會計準則第12號修訂本可更廣泛應用於其他情況，但其頒佈目的是為了說明就與以公允價值計量之債務工具相關之未變現虧損確認遞延稅項資產。該等修訂本澄清，實體於評估是否有應課稅溢利可用於抵銷可扣減暫時差額時，須考慮稅務法例是否對可於撥回該可扣減暫時差額時用作抵扣之應課稅溢利之來源有所限制。此外，該等修訂本就實體應如何釐定未來應課稅溢利提供指引，並解釋應課稅溢利可包括收回超過賬面值之部分資產之情況。

4. 使用判斷及估計

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明朗因素之主要來源與二零一六年度財務報表所應用者相同。

5. SEGMENT REPORTING

(a) Business segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that is used to make strategic decisions.

The Group has three reportable segments. These segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- Food and catering – sales of food and catering in Macau, Mainland China and Hong Kong;
- Food souvenir – sales of food souvenir, including festival food products; and
- Property investment – leasing of property

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the chief operating decision-maker for assessment of segment performance.

5. 分部報告

(a) 業務分部

本集團根據主要營運決策者審閱之報告(用於制定策略性決策)決定其經營分部。

本集團擁有三個可報告分部。由於每項業務提供不同產品及服務，且需要不同經營策略，故該等分部獨立管理。本集團各個可報告分部之營運情況概述如下：

- 食物及餐飲 – 於澳門、中國內地及香港銷售食物及餐飲；
- 食品手信 – 銷售食品手信，包括節慶食品；及
- 物業投資 – 租賃物業

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。由於主要收益及開支並未計入主要營運決策者評估分部表現時使用之分部溢利計量內，故並無分配至各經營分部。



5. SEGMENT REPORTING – Continued

(a) Business segments – Continued

The segment revenue and results for the six months ended 30 June 2017 are as follows:

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Inter-segment elimination 分部間對銷 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益					
Turnover from external customers	來自外來顧客之營業額	411,072	22,554	-	-	433,626
Turnover from inter-segment	來自分部間之營業額	-	-	1,323	(1,323)	-
Other revenue	其他收益	3,933	9	311	-	4,253
Other gains and losses	其他收益及虧損	1,982	246	17,789	-	20,017
Reportable segment revenue	可報告分部收益	416,987	22,809	19,423	(1,323)	457,896
Results	業績					
Reportable segment results before tax and non-controlling interests	除稅前可報告分部業績及非控股權益	3,948	(14,720)	11,598	-	826

5. 分部報告 – 續

(a) 業務分部 – 續

截至二零一七年六月三十日止六個月之分部收益及業績如下：

5. SEGMENT REPORTING – Continued**(a) Business segments – Continued**

Other information for the six months ended 30 June 2017

5. 分部報告 – 續**(a) 業務分部 – 續**

截至二零一七年六月三十日止六個月之其他資料

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Unallocated 未分配 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Interest income	利息收入	170	-	311	-	481
Interest expense	利息開支	1,087	-	2,520	-	3,607
Capital expenditure on property, plant and equipment	物業、廠房及設備之 資本開支	42,538	1,232	-	10	43,780
Capital expenditure on investment property under construction	在建中投資物業之 資本開支	-	-	24,704	-	24,704
Depreciation of property, plant and equipment	物業、廠房及設備折舊	24,150	2,940	1,594	72	28,756
Amortisation of other intangible assets	其他無形資產攤銷	519	251	-	-	770
Written off of property, plant and equipment	物業、廠房及設備 撇銷	4,488	-	-	-	4,488
Fair value gain of investment property under construction	在建中投資物業之 公允價值收益	-	-	26,787	-	26,787
Fair value loss of investment properties	投資物業之 公允價值虧損	-	-	9,000	-	9,000
Fair value gain on financial assets at fair value through profit or loss	按公允價值計入損益 之財務資產之 公允價值收益	-	-	-	683	683
Share of loss of joint venture	分佔合營企業虧損	1,238	-	-	-	1,238
Income tax expense	所得稅開支	4,653	-	5,617	-	10,270



5. SEGMENT REPORTING – Continued

(a) Business segments – Continued

The segment revenue and results for the six months ended 30 June 2016 are as follows:

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Inter- segment elimination 分部間對銷 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益					
Turnover from external customers	來自外來顧客之營業額	353,635	23,186	14,091	–	390,912
Turnover from inter-segment	來自分部間之營業額	–	–	2,127	(2,127)	–
Other revenue	其他收益	5,069	(29)	294	–	5,334
Other gains and losses	其他收益及虧損	2,828	(1,590)	(3,491)	–	(2,253)
Reportable segment revenue	可報告分部收益	361,532	21,567	13,021	(2,127)	393,993
Results	業績					
Reportable segment results before tax and non-controlling interests	除稅前可報告分部業績 及非控股權益	10,068	(19,336)	3,755	–	(5,513)

5. 分部報告 – 續

(a) 業務分部 – 續

截至二零一六年六月三十日止六個月之分部收益及業績如下：

5. SEGMENT REPORTING – Continued**(a) Business segments – Continued**

Other information for the six months ended 30 June 2016

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Unallocated 未分配 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Interest income	利息收入	267	-	294	-	561
Interest expense	利息開支	708	-	3,005	-	3,713
Capital expenditure on property, plant and equipment	物業、廠房及設備之 資本開支	40,702	344	-	-	41,046
Capital expenditure on investment property under construction	在建中投資物業之資本開支	-	-	2,656	-	2,656
Depreciation of property, plant and equipment	物業、廠房及設備折舊	14,852	3,712	1,550	72	20,186
Amortisation of other intangible assets	其他無形資產攤銷	490	183	-	-	673
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	492	-	-	-	492
Written off of property, plant and equipment	物業、廠房及設備撇銷	-	1,746	-	-	1,746
Impairment loss on trade receivables	貿易應收款項之減值虧損	3	-	-	-	3
Fair value gain of investment property under construction	在建中投資物業之 公允價值收益	-	-	2,438	-	2,438
Fair value loss of investment properties	投資物業之公允價值虧損	-	-	4,000	-	4,000
Fair value loss on financial assets at fair value through profit or loss	按公允價值計入損益之 財務資產之公允價值虧損	-	-	-	20	20
Share of loss of joint venture	分佔合營企業虧損	2,464	-	-	-	2,464
Income tax expense	所得稅開支	5,175	-	130	-	5,305

5. 分部報告 – 續**(a) 業務分部 – 續**

截至二零一六年六月三十日止六個月之其他資料



5. SEGMENT REPORTING – Continued

(b) Reconciliation of reportable segment revenue, other revenue and other gains and losses, profit and loss

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益		
Reportable segment revenue	可報告分部收益	457,896	393,993
Other revenue	其他收益	(4,253)	(5,334)
Other gains and losses	其他收益及虧損	(20,017)	2,253
Consolidated turnover	綜合營業額	433,626	390,912
Loss before income tax expense	除所得稅開支前虧損		
Reportable segment profit/(loss)	可報告分部溢利/(虧損)	826	(5,513)
Other gains and losses	其他收益及虧損	(76)	66
Fair value gain/(loss) on financial assets at fair value through profit or loss	按公允價值計入損益之財務資產之公允價值收益/(虧損)	683	(20)
Corporate payroll expenses	公司薪金開支	(4,253)	(4,088)
Unallocated expenses	未分配開支	(2,004)	(2,289)
Loss before income tax expense	除所得稅開支前虧損	(4,824)	(11,844)

6. TURNOVER

Turnover and revenue recognised by category are as follows:

6. 營業額

按類別確認之營業額及收益如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Sales of food and catering	食物及餐飲之銷售	411,072	353,635
Sales of food souvenir	食品手信之銷售	22,554	23,186
Gross rental income from investment properties	來自投資物業之總租金收入	–	14,091
		433,626	390,912

7. DEPRECIATION AND AMORTISATION

During the reporting period, depreciation charge of approximately HK\$28,756,000 (six months ended 30 June 2016: HK\$20,186,000) was recognised in respect of the Group's property, plant and equipment.

During the reporting period, amortisation charge of approximately HK\$770,000 (six months ended 30 June 2016: HK\$673,000) was recognised in respect of the Group's other intangible assets.

8. INCOME TAX EXPENSE**7. 折舊及攤銷**

於報告期間，已就本集團之物業、廠房及設備確認折舊開支約28,756,000港元（截至二零一六年六月三十日止六個月：20,186,000港元）。

於報告期間，已就本集團之其他無形資產確認攤銷開支約770,000港元（截至二零一六年六月三十日止六個月：673,000港元）。

8. 所得稅開支

Six months ended 30 June
截至六月三十日止六個月

		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
The amount of income tax expense in the condensed consolidated statement of comprehensive income represents:	簡明綜合全面收益表內所得稅開支數額代表：		
Current tax – Macau Complementary Income Tax	本期稅項 – 澳門所得補充稅		
– Current period	– 本期間	4,653	5,175
Deferred tax charge for the reporting period	報告期間遞延稅項開支	5,617	130
Income tax expense	所得稅開支	10,270	5,305

Macau Complementary Income Tax is calculated at the progressive rate on the estimated assessable profits for the reporting period. The maximum tax rate was 12% for the six months ended 30 June 2017 and 2016.

Mainland China Enterprise Income Tax ("EIT") is calculated at rate of 25% (2016: 25%). No provision for EIT has been made during the reporting period as the Mainland China subsidiaries have had no assessable profits for EIT for the six months ended 30 June 2017 and 2016.

No provision for Hong Kong Profits Tax has been made for the six months ended 30 June 2017 as the Group has adequate tax losses brought forward. No provision for Hong Kong Profits Tax has been made for the six months ended 30 June 2016 as the Group has no assessable profits for Hong Kong Profits Tax for the six months ended 30 June 2016.

澳門所得補充稅乃根據報告期內估計應課稅溢利按累進稅率計算。截至二零一七年及二零一六年六月三十日止六個月之最高稅率為12%。

中國內地企業所得稅（「企業所得稅」）已按25%（二零一六年：25%）之稅率計算。由於中國內地附屬公司於截至二零一七年及二零一六年六月三十日止六個月並無應課企業所得稅溢利，故報告期內並無作出企業所得稅撥備。

由於本集團已結轉足夠稅項虧損，故於截至二零一七年六月三十日止六個月並無作出香港利得稅撥備。由於本集團於截至二零一六年六月三十日止六個月並無應課香港利得稅溢利，故於截至二零一六年六月三十日止六個月並無作出香港利得稅撥備。



9. DIVIDENDS

- (i) The interim dividends declared by the Directors are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Special interim dividend of HK1.0 cent (2016: HK1.0 cent) per ordinary share	特別中期股息每股普通股1.0港仙 (二零一六年：1.0港仙)	6,943	6,943

At the board meeting held on 24 August 2017, the Directors have declared to pay out of the Company's retained earnings a special interim dividend of HK1.0 cent per ordinary share for the Period (six months ended 30 June 2016: HK1.0 cent per ordinary share). No liability has been recorded in the financial statements in respect of this special interim dividend for the six months ended 30 June 2017.

於二零一七年八月二十四日舉行之董事會會議上，董事已宣派期間內自本公司保留盈利派付特別中期股息每股普通股1.0港仙(截至二零一六年六月三十日止六個月：每股普通股1.0港仙)。並無就此項截至二零一七年六月三十日止六個月之特別中期股息於財務報表中記錄負債。

- (ii) Dividends payable to owners of the Company attributable to the previous financial years, which have been approved and paid during the reporting period, are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Special final dividend of HK1.0 cent (2016: HK1.0 cent) per ordinary share	特別末期股息每股普通股1.0港仙 (二零一六年：1.0港仙)	6,943	6,943

9. 股息

- (i) 董事宣派之中期股息如下：

- (ii) 於報告期內批准及支付本公司擁有人應佔過往財政年度之應付股息如下：

10. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

(a) Basic loss per share

		Six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Loss for the reporting period attributable to owners of the Company	本公司擁有人應佔報告期內虧損	(16,987)	(15,726)
		Number of shares	Number of shares
		股份數目	股份數目
Weighted average number of ordinary shares for the purpose of basic loss per share	計算每股基本虧損之普通股加權平均數	694,302,420	694,302,420
Basic loss per share (HK cents)	每股基本虧損(港仙)	(2.45)	(2.27)

10. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損根據以下數據計算：

(a) 每股基本虧損

10. LOSS PER SHARE – Continued**(b) Diluted loss per share**

The amounts of diluted loss per share for the six months ended 30 June 2017 and 2016 were the same as basic loss per share as there were no dilutive potential ordinary shares in existence during the six months ended 30 June 2017 and 2016.

11. PROPERTY, PLANT AND EQUIPMENT

(a) During the six months ended 30 June 2017, the Group acquired items of property, plant and equipment at a total cost of HK\$43,780,000 (2016: HK\$41,046,000).

(b) During the six months ended 30 June 2017, the Group wrote off items of property, plant and equipment at total cost and net book value of HK\$11,916,000 (2016: HK\$2,194,000) and HK\$4,488,000 (2016: HK\$1,746,000) respectively.

12. INVESTMENT PROPERTIES**10. 每股虧損 – 續****(b) 每股攤薄虧損**

由於截至二零一七年及二零一六年六月三十日止六個月並無存在任何潛在攤薄普通股，故截至二零一七年及二零一六年六月三十日止六個月的每股攤薄虧損金額與每股基本虧損相同。

11. 物業、廠房及設備

(a) 截至二零一七年六月三十日止六個月，本集團收購物業、廠房及設備項目之總成本為43,780,000港元(二零一六年：41,046,000港元)。

(b) 截至二零一七年六月三十日止六個月，本集團之物業、廠房及設備項目撇銷總成本及賬面淨值分別為11,916,000港元(二零一六年：2,194,000港元)及4,488,000港元(二零一六年：1,746,000港元)。

12. 投資物業

30 June 2017
二零一七年六月三十日

Investment		
Investment properties	property under construction	Total
投資物業	在建中投資物業	總計
(Unaudited)	(Unaudited)	(Unaudited)
(未經審核)	(未經審核)	(未經審核)
HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元
(note a)	(note b)	
(附註a)	(附註b)	

Fair Value	公允價值			
At 1 January 2017	於二零一七年一月一日	513,000	267,439	780,439
Additions	添置	-	24,704	24,704
Fair value (losses)/gains	公允價值(虧損)/收益	(9,000)	26,787	17,787
Exchange adjustment	匯兌調整	-	9,188	9,188
At 30 June 2017	於二零一七年六月三十日	504,000	328,118	832,118

12. INVESTMENT PROPERTIES – Continued

12. 投資物業 – 續

		31 December 2016 二零一六年十二月三十一日		
		Investment property under construction		Total 總計
Fair Value	公允價值	Investment properties (Audited) (經審核) HK\$'000 千港元 (note a) (附註a)	property under construction (Audited) (經審核) HK\$'000 千港元 (note b) (附註b)	
At 1 January 2016	於二零一六年一月一日	524,000	272,494	796,494
Additions	添置	–	4,917	4,917
Fair value (losses)/gains	公允價值(虧損)/收益	(11,000)	2,887	(8,113)
Exchange adjustment	匯兌調整	–	(12,859)	(12,859)
At 31 December 2016	於二零一六年十二月三十一日	513,000	267,439	780,439

The fair values of the Group's investment properties at 30 June 2017 and 31 December 2016 have been arrived at on market value basis carried out by Jones Lang Lasalle Corporate Appraisal and Advisory Limited, an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment properties being valued.

Note a: In the Period, the investment properties were located outside Hong Kong and held under private properties (propriedade privada) on a permanent basis without tenure. There were no changes to the valuation techniques during the six months ended 30 June 2017. The investment properties are pledged to a bank to secure mortgage loans and a bank overdraft granted to the Group.

Note b: The investment property under construction was located outside Hong Kong and held under medium-term lease in the Period.

本集團於二零一七年六月三十日及二零一六年十二月三十一日之投資物業公允價值，由獨立估值師仲量聯行企業評估及諮詢有限公司按市值基準計算。該估值師持有認可及相關專業資格，並對受估值投資物業之位置及類別擁有近期經驗。

附註a：於期間，投資物業位於香港境外及根據無租期永久私人物業持有。估值方法於截至二零一七年六月三十日止六個月並無變動。投資物業已質押予銀行，以作為本集團獲授按揭貸款及銀行透支之擔保。

附註b：於期間，在建中投資物業位於香港境外，以中期租賃持有。



13. TRADE AND OTHER RECEIVABLES

13. 貿易及其他應收款項

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Current portion	即期部分		
Trade receivables	貿易應收款項	17,093	29,597
Prepayments and deposits	預付款項及按金	53,221	45,831
Other receivables	其他應收款項	3,881	1,971
Total	總計	74,195	77,399
Non-current portion	非即期部分		
Prepayments and deposits	預付款項及按金	22,560	19,533

The Group's sales to customers are mainly on a cash and credit card settlement. Trade receivables mainly represent the revenue collected by the operators on the Group's behalf where the restaurants of the Group are located. The credit terms granted to these operators are 30 days from the sales made.

本集團主要以現金及信用卡支付方式向客戶進行銷售。貿易應收款項主要指有關營運商於本集團餐廳所在地代表本集團收取之收益。此等營運商獲授信貸期為自作出銷售起計三十日。

The ageing analysis of trade receivables based on invoice date (net of impairment losses) is as follows:

貿易應收款項(扣除減值虧損)按發票日期之賬齡分析如下:

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 90 days	0至90日	16,985	29,450
91 days to 365 days	91至365日	95	50
Over 365 days	超過365日	13	97
Total	總計	17,093	29,597

14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**14. 按公允價值計入損益之財務資產**

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Financial assets at fair value through profit or loss:	按公允價值計入損益之財務資產：		
– Listed in Hong Kong held for trading	– 香港上市並持作買賣	4,631	3,948

The financial assets are traded on active liquid markets. The fair values are determined with reference to quoted market prices which are under level 1 (quoted prices (unadjusted) in active markets for identical assets or liabilities) of fair value hierarchy under HKFRS 13.

財務資產於活躍流通市場買賣。其公允價值乃參考香港財務報告準則第13號項下公允價值架構第一級(相同資產或負債於活躍市場之報價(未經調整))所報市價釐定。

15. TRADE AND OTHER PAYABLES**15. 貿易及其他應付款項**

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項	62,642	61,773
Accruals and provision	應計費用及撥備	43,823	52,924
Construction and other payables	應付工程款項及其他應付款項	25,793	61,427
Deferred rental benefit	遞延租金利益	5,489	4,318
Total	總計	137,747	180,442

15. TRADE AND OTHER PAYABLES – Continued

Included in trade payables are trade creditors with the following ageing analysis as of the end of the reporting period:

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 90 days	90日內	58,179	59,942
91 days to 180 days	91至180日	769	190
181 days to 365 days	181至365日	2,499	472
More than 365 days	超過365日	1,195	1,169
Total	總計	62,642	61,773

15. 貿易及其他應付款項 – 續

貿易應付賬款已計入貿易應付款項，其於報告期終之賬齡分析如下：

16. INTEREST BEARING BORROWINGS

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Secured bank loans (note a)	有抵押銀行貸款(附註a)	148,456	83,833
Mortgage loans (note b)	按揭貸款(附註b)	161,437	172,957
Unsecured bank loans (note c)	無抵押銀行貸款(附註c)	67,100	51,659
Total interest bearing borrowings	計息借貸總額	376,993	308,449
Carrying amount repayable:	償還賬面值：		
On demand or within one year	按要求或一年內	60,830	47,973
More than one year, but not exceeding two years	超過一年但兩年內	59,300	47,963
More than two years, but not exceeding five years	超過兩年但五年內	178,717	137,762
More than five years	超過五年	78,146	74,751
		376,993	308,449
Amount due within one year included in current liabilities	已計入流動負債之一年內到期款項	(60,830)	(47,973)
		316,163	260,476

16. 計息借貸

16. INTEREST BEARING BORROWINGS – Continued

Note a: As at 30 June 2017, the Group had four (31 December 2016: three) secured bank loans of approximately HK\$148,456,000 (31 December 2016: HK\$83,833,000), including:

- (i) a secured bank loan of approximately HK\$8,800,000 (31 December 2016: HK\$8,800,000) with maximum facility of HK\$10,000,000. It bears interest at 1-month Hong Kong Inter-Bank Offered Rate ("HIBOR") and London Inter-Bank Offered Rate ("LIBOR") plus 1.8% per annum and is secured by a leasehold land and building;
- (ii) a secured bank loan of HK\$116,799,000 (31 December 2016: HK\$65,033,000) which is repayable within 8 years from 2018 with maximum facility of HK\$124,272,000 (equivalent to MOP128,000,000). It bears interest at the prime rate less 2.25% per annum and is secured by the construction in progress of the Group's central food and logistic processing centre in Macau. Such secured bank loan is also carried with a covenant that Mr. Chan and his associates have to hold not less than 37% (2016: 35%) equity interest holding of the Company;
- (iii) a secured bank loan of approximately HK\$7,857,000 (31 December 2016: HK\$10,000,000) which is repayable within 3 years from June 2016 and bears interest at HIBOR plus 1.75% per annum and is secured by a leasehold land and building; and
- (iv) a secured bank loan of approximately HK\$15,000,000 (31 December 2016: Nil) which is repayable within 5 years from May 2017 and bears interest at HIBOR plus 2.0% per annum and is secured by a leasehold land and building.

Note b: As at 30 June 2017, the Group had three (31 December 2016: three) mortgage loans of HK\$161,437,000 (31 December 2016: HK\$172,957,000), including:

- (i) a mortgage loan of approximately HK\$98,824,000 (31 December 2016: HK\$105,962,000) which is repayable within 15 years from 2011, bears interest at 1-month HIBOR plus 2.75% per annum. This mortgage loan is secured by the freehold land and buildings and investment properties. Such mortgage loan is also carried with a covenant that Mr. Chan and his associates have to hold not less than 37% (2016: 37%) equity interest holding of the Company;
- (ii) a mortgage loan of approximately HK\$50,893,000 (31 December 2016: HK\$54,915,000) which is repayable within 7 years from 2016 and bears interest at the prime rate less 2.7% per annum. This mortgage loan is secured by the freehold land and buildings and investment properties. Such mortgage loan is also carried with a covenant that Mr. Chan and his associates have to hold not less than 37% (2016: 37%) equity interest holding of the Company; and

16. 計息借貸 – 續

附註a: 於二零一七年六月三十日, 本集團有四項(二零一六年十二月三十一日: 三項)有抵押銀行貸款約148,456,000港元(二零一六年十二月三十一日: 83,833,000港元), 包括:

- (i) 一項有抵押銀行貸款約8,800,000港元(二零一六年十二月三十一日: 8,800,000港元), 最高融資金額為10,000,000港元。其按一個月香港銀行同業拆息(「香港銀行同業拆息」)及倫敦銀行同業拆息(「倫敦銀行同業拆息」)加年息1.8厘計息, 並以租賃土地及樓宇作抵押;
- (ii) 一項有抵押銀行貸款116,799,000港元(二零一六年十二月三十一日: 65,033,000港元)須自二零一八年計起八年內償還, 最高融資金額為124,272,000港元(相當於128,000,000澳門元)。貸款按最優惠利率減年息2.25厘計息, 並以本集團位於澳門之中央食物及物流加工中心的在建中工程作抵押。該項有抵押銀行貸款亦附帶一份契約, 規定陳先生及其聯繫人士須持有本公司不少於37%(二零一六年: 35%)股本權益;
- (iii) 一項有抵押銀行貸款約7,857,000港元(二零一六年十二月三十一日: 10,000,000港元)須自二零一六年六月起計三年內償還, 按香港銀行同業拆息加年息1.75厘計息, 並以租賃土地及樓宇作抵押; 及
- (iv) 一項有抵押銀行貸款約15,000,000港元(二零一六年十二月三十一日: 無)須自二零一七年五月起計五年內償還, 按香港銀行同業拆息加年息2.0厘計息, 並以租賃土地及樓宇作抵押。

附註b: 於二零一七年六月三十日, 本集團有三項(二零一六年十二月三十一日: 三項)按揭貸款161,437,000港元(二零一六年十二月三十一日: 172,957,000港元), 包括:

- (i) 一項按揭貸款約98,824,000港元(二零一六年十二月三十一日: 105,962,000港元)須自二零一一年起計十五年內償還, 按一個月香港銀行同業拆息加年息2.75厘計息。該項按揭貸款以永久業權土地及樓宇以及投資物業作抵押。該項按揭貸款亦附帶一份契約, 規定陳先生及其聯繫人士須持有本公司不少於37%(二零一六年: 37%)股本權益;
- (ii) 一項按揭貸款約50,893,000港元(二零一六年十二月三十一日: 54,915,000港元)須自二零一六年起計七年內償還, 按最優惠利率減年息2.7厘計息。該項按揭貸款以永久業權土地及樓宇以及投資物業作抵押。該項按揭貸款亦附帶一份契約, 規定陳先生及其聯繫人士須持有本公司不少於37%(二零一六年: 37%)股本權益; 及

16. INTEREST BEARING BORROWINGS – Continued

Note b: – Continued

- (iii) a mortgage loan of approximately HK\$11,720,000 (31 December 2016: HK\$12,080,000) which is repayable within 7 years from 2014, bears interest at HIBOR plus 1.75% per annum and is secured by a leasehold land and building.

Note c: As at 30 June 2017, the Group had an unsecured bank loan of HK\$67,100,000 (31 December 2016: HK\$51,659,000) which is repayable within 5 years from 2016 with maximum facility of HK\$80,000,000. It bears interest at the prime rate less 1.5% per annum and is carried with a covenant that Mr. Chan and his associates have to hold not less than 37% (2016: 37%) equity interest holding of the Company.

Note d: As at 30 June 2017, the Group had one (2016: one) secured bank overdraft facility with maximum facility of MOP40,000,000 (equivalent to HK\$38,835,000). It bears interest at the prime rate less 2.5% per annum and is secured by the freehold land and buildings and investment properties. Such overdraft facility is also carried with a covenant that Mr. Chan and his associates have to hold not less than 37% (2016: 37%) equity interest holding of the Company. As at 30 June 2017 and 31 December 2016, the Group's bank overdraft were at zero.

16. 計息借貸 – 續

附註b: – 續

- (iii) 一項按揭貸款約11,720,000港元(二零一六年十二月三十一日: 12,080,000港元)須自二零一四年起計七年內償還,按香港銀行同業拆息加年息1.75厘計息,並以租賃土地及樓宇作抵押。

附註c: 於二零一七年六月三十日,本集團有一項無抵押銀行貸款67,100,000港元(二零一六年十二月三十一日: 51,659,000港元)須自二零一六年起計五年內償還,最高融資額為80,000,000港元。貸款按最優惠利率減年息1.5厘計息,並附帶一份契約,規定陳先生及其聯繫人士須持有本公司不少於37%(二零一六年: 37%)股本權益。

附註d: 於二零一七年六月三十日,本集團有一項(二零一六年: 一項)有抵押銀行透支融資,最高融資額為40,000,000澳門元(相當於38,835,000港元),按最優惠利率減年息2.5厘計息,並以永久業權土地及樓宇以及投資物業作抵押。該項透支融資亦附帶一份契約,規定陳先生及其聯繫人士須持有本公司不少於37%(二零一六年: 37%)股本權益。於二零一七年六月三十日及二零一六年十二月三十一日,本集團之銀行透支為零。

17. SHARE CAPITAL**17. 股本**

		Number of shares 股份數目		Total value 總價值	
		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) '000 千股	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) '000 千股	30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) '000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) '000 千港元
Authorised:	法定:				
At the beginning and at the end of period/year	於期/年初及期/年終				
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股	1,000,000	1,000,000	100,000	100,000
Issued and fully paid:	已發行及繳足:				
At the beginning and at the end of period/year	於期/年初及期/年終				
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股	694,302	694,302	69,430	69,430

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

於報告期間,本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

18. SIGNIFICANT RELATED PARTY TRANSACTIONS

During the reporting period, save as disclosed elsewhere in these condensed consolidated interim financial statements, the Group had the following significant transactions with related parties:

- (a) During the six months ended 30 June 2017, the Group received management fee income of HK\$1,799,000 (six months ended 30 June 2016: HK\$1,725,000) on a reimbursement of expense sharing basis from several companies in which a director of the Company is also a director and holds an ultimate non-controlling interest of such companies.
- (b) During the six months ended 30 June 2017, the Group paid rental of HK\$1,800,000 (six months ended 30 June 2016: HK\$1,800,000) to Mr. Chan under the lease agreement dated 29 August 2014 (“Lease Agreement”) between Mr. Chan (as landlord) and Bright Elite Gourmet Company Limited (“Bright Elite”), a subsidiary of the Company (as tenant), where Bright Elite has leased the shop premise located at a Em Macau, Patio da Ameaca No. 1-A, Res-do-Chao, A com Sobreloja, Macau with a gross floor area of approximately 74 square meters for a term of three years commencing from 1 October 2014 to 30 September 2017 at a monthly rental of HK\$400,000 for the first two years and HK\$460,000 for the third year. In December 2015, Mr. Chan has agreed in writing to reduce the monthly rental of HK\$400,000 from 1 January 2016 to 30 September 2016 and HK\$460,000 from 1 October 2016 to 31 December 2016 payable by Bright Elite under the Lease Agreement to a monthly rental of HK\$300,000 from 1 January 2016 to 31 December 2016 with the other terms of the Lease Agreement remaining valid. In January 2017, Mr. Chan has agreed in writing to reduce the monthly rental of HK\$460,000 from 1 January 2017 to 30 September 2017 payable by Bright Elite under the Lease Agreement to a monthly rental of HK\$300,000 from 1 January 2017 to 30 September 2017 with the other terms of the Lease Agreement remaining valid.

18. 重大關連人士交易

於報告期間，除該等簡明綜合中期財務報表其他章節所披露者外，本集團與關連人士進行之重大交易如下：

- (a) 截至二零一七年六月三十日止六個月，本集團已按償付分擔開支基準向數家公司（本公司一名董事亦為該等公司之董事兼持有該等公司之最終非控股權益）收取管理費收入1,799,000港元（截至二零一六年六月三十日止六個月：1,725,000港元）。
- (b) 截至二零一七年六月三十日止六個月，本集團根據陳先生（作為業主）與本公司附屬公司佳英食品有限公司（「佳英」，作為承租人）所訂日期為二零一四年八月二十九日之租賃協議（「租賃協議」）向陳先生繳付租金1,800,000港元（截至二零一六年六月三十日止六個月：1,800,000港元），由佳英承租澳門葉家圍1-A號A座地下建築面積約74平方米之店舖物業，自二零一四年十月一日起至二零一七年九月三十日止為期三年，首兩年月租為400,000港元及第三年月租為460,000港元。於二零一五年十二月，陳先生已書面同意將佳英根據租賃協議於二零一六年一月一日至二零一六年十二月三十一日應付由二零一六年一月一日起至二零一六年九月三十日止之月租400,000港元及由二零一六年十月一日起至二零一六年十二月三十一日止之月租460,000港元減少至月租300,000港元，租賃協議之其他條款仍然有效。於二零一七年一月，陳先生書面同意將佳英根據租賃協議應付由二零一七年一月一日起至二零一七年九月三十日止之月租460,000港元下調至月租300,000港元，由二零一七年一月一日起至二零一七年九月三十日止，租賃協議之其他條款仍然有效。

18. SIGNIFICANT RELATED PARTY TRANSACTIONS**- Continued**

(c) As at 30 June 2017, one (2016: one) secured bank loan of approximately HK\$116,799,000 (31 December 2016: HK\$65,033,000) with maximum facility of MOP128,000,000 (equivalent to HK\$124,272,000) contained a covenant that Mr. Chan and his associates had to hold not less than 37% (31 December 2016: 35%) equity interest holding of the Company. As at 30 June 2017, two (2016: two) mortgage loans of approximately HK\$98,824,000 (31 December 2016: HK\$105,962,000) and approximately HK\$50,893,000 (31 December 2016: HK\$54,915,000) of the Group contained covenants that Mr. Chan and his associates had to hold not less than 37% (31 December 2016: 37%) equity interest holding of the Company. As at 30 June 2017, one (2016: one) unsecured bank loan of approximately HK\$67,100,000 (31 December 2016: HK\$51,659,000) with maximum facility of HK\$80,000,000 and a bank overdraft facility with maximum facility of MOP40,000,000 (equivalent to HK\$38,835,000) of the Group contained covenants that Mr. Chan and his associates had to hold not less than 37% (31 December 2016: 37%) equity interest holding of the Company.

18. 重大關連人士交易 - 續

(c) 於二零一七年六月三十日，一項(二零一六年：一項)有抵押銀行貸款約116,799,000港元(二零一六年十二月三十一日：65,033,000港元)(最高融資額為128,000,000澳門元)(相當於124,272,000港元)，附帶一份契約，規定陳先生及其聯繫人士須於本公司持有不少於37%(二零一六年十二月三十一日：35%)股本權益。於二零一七年六月三十日，本集團有兩項(二零一六年：兩項)按揭貸款約98,824,000港元(二零一六年十二月三十一日：105,962,000港元)及約50,893,000港元(二零一六年十二月三十一日：54,915,000港元)，附帶一份契約，規定陳先生及其聯繫人士須於本公司持有不少於37%(二零一六年十二月三十一日：37%)股本權益。於二零一七年六月三十日，本集團有一項(二零一六年：一項)無抵押銀行貸款約67,100,000港元(二零一六年十二月三十一日：51,659,000港元)(最高融資額為80,000,000港元)及一項銀行透支融資(最高融資額為40,000,000澳門元)(相當於38,835,000港元)，附帶一份契約，規定陳先生及其聯繫人士須於本公司持有不少於37%(二零一六年十二月三十一日：37%)股本權益。

18. SIGNIFICANT RELATED PARTY TRANSACTIONS
– *Continued***(d) Compensation of key management personnel**

The remuneration of Directors and other members of key management personnel were as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Basic salaries and allowance	基本薪金及津貼	10,501	9,571
Retirement scheme contributions	退休計劃供款	30	18
		10,531	9,589

19. OPERATING LEASE COMMITMENTS**Operating leases – lessee**

The Group has entered into commercial leases on certain leasehold land and buildings, and the leases for certain restaurants include contingent rents, which are determined by applying predetermined percentages to revenue less the basic rentals of the respective leases during the six months ended 30 June 2017. These leases have an average life of one to eight years (2016: one to eight years) with renewal options included in the contracts. The total future minimum lease payments under non-cancellable operating leases as at 30 June 2017 are as follows:

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Not later than one year	不超過一年	127,813	121,776
Later than one year and not later than two years	超過一年但兩年內	122,423	100,093
Later than two years and not later than five years	超過兩年但五年內	144,333	163,159
Over five years	超過五年	28,617	40,605
Total	總計	423,186	425,633

18. 重大關連人士交易 – 續**(d) 主要管理人員薪酬**

董事及其他主要管理人員之薪酬如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Basic salaries and allowance	基本薪金及津貼	10,501	9,571
Retirement scheme contributions	退休計劃供款	30	18
		10,531	9,589

19. 經營租賃承擔**經營租賃 – 承租人**

截至二零一七年六月三十日止六個月，本集團已就若干租賃土地及樓宇訂立商業租約，而若干餐廳之租約包括或然租金，該項租金按預定收益百分比減相關租約基本租金之方式釐定。該等租約平均為期一至八年（二零一六年：一至八年），合約設有續租選擇權。於二零一七年六月三十日，不可撤銷經營租賃項下未來最低租賃付款總額如下：

19. OPERATING LEASE COMMITMENTS – Continued
Operating leases – lessor

As at 30 June 2017, certain investment properties of the Group have been vacated prior to the end of the lease term. Where possible, the Group always endeavours to sub-lease vacant space on short-term lets.

20. CAPITAL COMMITMENTS**19. 經營租賃承擔 – 續**
經營租賃 – 出租人

於二零一七年六月三十日，本集團若干投資物業已於租約期屆滿前空出。本集團一直盡力於可行情況下以短期租賃方式分租空置地方。

20. 資本承擔

		30 June 2017 二零一七年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2016 二零一六年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Contracted but not provided for	已訂約惟未作撥備		
– property, plant and equipment	– 物業、廠房及設備	20,076	45,778
– investment property under construction	– 在建中投資物業	104,821	23,552
Total	總計	124,897	69,330

21. EVENTS AFTER THE REPORTING PERIOD

On 24 August 2017, the Group has entered into a media advertising agreement (“LED Advertisement Agreement”) with Mr. Chan for his outdoor LED billboard at Largo dos Bombeiros, Macau (澳門消防局前地，官也薈地下及1樓外牆)，under which the Group has agreed to purchase from Mr. Chan a total airtime of 18,250 spots to display and promote the Group’s food services and products at his outdoor LED billboard for a period of one year from 1 September 2017 to 31 August 2018, at a total consideration of some HK\$262,135 (equivalent to MOP270,000).

The entering into of the LED Advertisement Agreement constitutes a connected transaction for the Company under the Listing Rules as Mr. Chan is the managing director and the controlling shareholder of the Company. As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the LED Advertisement Agreement is less than 0.1% and the maximum annual cap is less than HK\$3,000,000, the transaction contemplated under the LED Advertisement Agreement is exempted from the announcement requirement under the section 14A.76 in Chapter 14A of the Listing Rules.

Save as disclosed above, no other material event was occurred after the period ended 30 June 2017.

21. 報告期後事項

於二零一七年八月二十四日，本集團與陳先生就其位於澳門消防局前地，官也薈地下及1樓外牆之戶外LED廣告牌訂立媒體廣告協議（「LED廣告協議」），據此，本集團已同意將以總代價約262,135港元（相當於270,000澳門元）向陳先生購買合共18,250個固定時段之廣播時間，於其戶外LED廣告牌展示及推廣本集團之食品服務及產品，自二零一七年九月一日起至二零一八年八月三十一日止為期一年。

由於陳先生為本公司董事總經理兼控股股東，故訂立LED廣告協議構成上市規則項下本公司之一項關連交易。由於LED廣告協議項下擬進行交易之各項適用百分比率（定義見上市規則第14.07條）低於0.1%及每年最高上限少於3,000,000港元，LED廣告協議項下擬進行之交易獲豁免遵守上市規則第14A章第14A.76條項下之公佈規定。

除上文所披露者外，本集團於截至二零一七年六月三十日止期間後並無任何其他重大事項。

List of Restaurants/Food Court Counters/Stores

餐廳／美食廣場櫃位／店舖一覽表

RESTAURANTS/FOOD COURT COUNTERS/STORES OPENED AS AT 30 JUNE 2017:

於二零一七年六月三十日已開設之 餐廳／美食廣場櫃位／店舖：

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Hotel Lisboa 葡京酒店	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日本餐廳	Ground Floor, Hotel Lisboa, Old Wing, Macau 澳門葡京酒店舊翼地下	1,173
	Turtle Essence 龜盅補	Chinese tonic shop 中式補品店	Ground Floor, Hotel Lisboa, Old Wing, Macau 澳門葡京酒店舊翼地下	603
	Shiki Hot Pot Restaurant 四季火鍋	Chinese hot pot restaurant 中式火鍋餐廳	Ground Floor, Hotel Lisboa, Old Wing, Macau 澳門葡京酒店舊翼地下	5,490
The Venetian 威尼斯人	MADEIRA Portuguese Restaurant 小島葡國餐廳	Portuguese restaurant 葡國餐廳	Shop No. 2408a, St. Mark's Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場2408a舖	4,091
	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日本餐廳	Shop No. 2311, The Grand Canal, The Venetian Macau 澳門威尼斯人度假村大運河 購物中心2311舖	4,036
	Hundreds Taste Kitchen 百味坊台式料理	Taiwanese food counter 台式美食櫃台	Shop No. 2500, The Grand Canal, The Venetian Macau 澳門威尼斯人度假村大運河 購物中心2500舖	1,733
	Toei Delights 東瀛十八番	Japanese food counter 日式美食櫃台	Shop No. 2522, The Grand Canal, The Venetian Macau 澳門威尼斯人度假村大運河 購物中心2522舖	1,297
	Vergnano Italian Restaurant 葦嘉勞意大利餐廳	Italian restaurant 意大利餐廳	Shop No. 2410, St. Mark's Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場2410舖	4,091
	456 Modern Shanghai Cuisine 四五六新派滬菜	Chinese Shanghai restaurant 中式上海餐廳	Shop No. 2406 & 2408, St. Mark's Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場2406及2408舖	6,631


**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2017: - Continued**
**於二零一七年六月三十日已開設之
餐廳／美食廣場櫃位／店鋪：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
One Central 壹號廣場	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日本餐廳	Shop No. 236-238, One Central, Macau 澳門壹號廣場236-238號舖	4,597
NAPE 皇朝區	Shiki Hot Pot Restaurant 四季火鍋	Chinese hot pot restaurant 中式火鍋餐廳	3rd Floor, L'Arc Hotel Macau, Avenida 24 de Junhi, NAPE, Macau 澳門新口岸皇朝區城市大馬路 澳門凱旋門酒店3樓	7,424
City of Dreams 新濠天地	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日本餐廳	Shop 1101, The Boulevard, City of Dreams, Estrada do Lstmo, Cotai, Macau 澳門路氹連貫公路 新濠天地新濠大道1101舖	6,767
Galaxy Macau 澳門銀河	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Shop G029, Ground Floor, Galaxy Macau, Cotai, Macau 澳門路氹澳門銀河地下G029舖	450
	Senkizen Japanese Restaurant 千喜膳日本料理	Japanese restaurant 日式餐廳	Shop 1046, First Floor, Galaxy Macau, Cotai, Macau 澳門路氹澳門銀河一樓1046舖	2,158
Broadway of Galaxy Macau 澳門銀河百老匯	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Shop E-G034, Ground Floor, Broadway of Galaxy Macau, Cotai, Macau 澳門路氹澳門銀河百老匯地下 E-G034舖	664
Guangzhou Pearl River New Town 廣州市珠江新城	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日本餐廳	3rd Floor, International Finance Place, No. 8, Huaxia Road, Pearl River New Town, Guangzhou, Mainland China 中國大陸廣州市 珠江新城華夏路8號 合景國際金融廣場3樓	20,708
The Residencia Macau 澳門君悅灣	Pacific Coffee 太平洋咖啡 (Already closed in August 2017) (已於二零一七年八月結業)	Franchise coffee shop 特許經營咖啡店	Shop C, Res-do-chao G, Rua Central Da Areia Preta N 1049, Macau 澳門黑沙灣中街1049號 君悅灣廣場地下C舖	589

RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2017: - Continued於二零一七年六月三十日已開設之
餐廳／美食廣場櫃位／店鋪：-續

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
The Residencia Macau 澳門君悅灣	Royal Thai Kitchen 御泰廚 (Already closed in August 2017) (已於二零一七年八月結業)	Thai restaurant 泰國餐廳	Shop E & F, Res-do-chao G, Rua Central Da Areia Preta N 1043- 1059, Macau 澳門黑沙灣中街1043-1059號 君悅灣廣場地下E及F舖	2,151
	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Shop GR/C, Res-do-chao G, Rua Da Perola Oriental N 195, Macau 澳門東方明珠街195號君悅灣 商業廣場地下GR/C舖	727
Sands Cotai Central 金沙城中心	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日本餐廳	Shop 1027, Sands Cotai Central, Macau 澳門金沙城中心1027號舖	4,961
	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Shop 1028, Sands Cotai Central, Macau 澳門金沙城中心1028號舖	1,747
Macau University of Science and Technology 澳門科技大學	Food Paradise 食通天	Student/staff canteen 學生職員飯堂	Ground Floor of Block E, Recreational Complex, Macau University of Science and Technology, Avenida Wai Long, Taipa, Macau 澳門氹仔偉龍馬路 澳門科技大學E座 活動中心地下	6,695
	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Ground Floor of Block C Recreational Complex, Macau University of Science and Technology, Avenida Wai Long, Taipa, Macau 澳門氹仔偉龍馬路 澳門科技大學C座 活動中心地下	150
	Noodle and Congee shop 粥麵店	Chinese restaurant 中式餐廳	Ground Floor, Block E, Extension Recreational Complex, Avenida Wai Long, Taipa, Macau 澳門氹仔偉龍馬路E座 活動中心地下	Not applicable 不適用


**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2017: - Continued**
**於二零一七年六月三十日已開設之
餐廳／美食廣場櫃位／店鋪：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Macau World Trade Center Business Executive Club 澳門世界貿易中心商務行政會所	Shiki Hot Pot Restaurant 四季火鍋	Chinese hot pot restaurant 中式火鍋餐廳	17 Floor, No. 918 World Trade Center, Avenida de Amizade, Macau 澳門友誼大馬路918號 澳門世界貿易中心17樓	2,800
Kiang Wu Hospital 鏡湖醫院	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Ground Floor, Dr. Henry Y. T. Fok Specialist Medical Center, Kiang Wu Hospital, Macau 澳門鏡湖醫院霍英東博士專科醫療大樓地下	467
Travessa dos Anjos 天神巷	Pacific Coffee 太平洋咖啡	Franchise coffee kiosk 特許經營咖啡亭	Ground Floor, 16 Travessa dos Anjos, Macau 澳門天神巷16號地下	Not applicable 不適用
University of Macau 澳門大學	Student/staff canteen 學生／職員飯堂	Student/staff canteen 學生／職員飯堂	Ground Floor of Area A and 1st Floor of Area B, Central Teaching Building, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學中央教學樓 A區地下及B區1樓	17,571
	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Wu Yee Sun Library, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學伍宜孫圖書館	4,455
	Sandwich bar 三文治吧	Sandwich bar 三文治吧	Wu Yee Sun Library, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學伍宜孫圖書館	Not applicable 不適用
	Fortune Inn Restaurant 富臨軒	Chinese restaurant 中式餐廳	Ground Floor, University Hall, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學大學會堂地下	10,889

**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2017: - Continued****於二零一七年六月三十日已開設之
餐廳／美食廣場櫃位／店舖：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
	Student canteen 學生飯堂	Student canteen 學生飯堂	Residential Colleges 1 to 4, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學1至4住宿式書院	Not applicable 不適用
University of Macau 澳門大學	Sandwich bar 三文治吧	Sandwich bar 三文治吧	Ground Floor, Guest House, Univesrity of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路澳門大學 賓館地面大堂	1,776
International School of Macau 澳門國際學校	Student/staff canteen 學生／職員飯堂	Student/staff canteen 學生／職員飯堂	Block K, The International School of Macau, Avenida Wai Long, Taipa, Macau 澳門氹仔偉龍馬路 澳門國際學校K座	Not applicable 不適用
Macau International Airport 澳門國際機場	Food Paradise 食通天	Multi cuisine restaurant 多種菜式餐廳	Shop A, Mezzanine Level Airside area Macau International Airport 澳門國際機場閣樓禁區A舖	4,629
	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Shop B, Mezzanine Level Airside area Macau International Airport 澳門國際機場閣樓禁區B舖	1,517
	Good Fortune Kitchen 百福小廚	Chinese restaurant 中式餐廳	Shop D, Mezzanine Level Landside area, Macau International Airport 澳門國際機場閣樓公眾區D舖	1,991
One Oasis Residential Complex 金峰•南岸住宅項目	Sandwich bar 三文治吧	Sandwich bar 三文治吧	Club Oasis, One Oasis Residential Complex, Estrada de Seac Pai Van, Coloane, Macau 澳門路環石排灣馬路 金峰•南岸住宅項目 Club Oasis	Not applicable 不適用
Huafa Mall 華發商都	Musashi Japanese Restaurant 武藏日式料理	Japanese restaurant 日本餐廳	Shop A3023a, Huafa Mall, Zhuhai, Mainland China 中國大陸珠海市 華發商都A3023a舖	12,193


**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2017: - Continued**
**於二零一七年六月三十日已開設之
餐廳／美食廣場櫃位／店鋪：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
	Seasons Bright Restaurant 四季佳景酒家	Chinese restaurant 中式餐廳	Shops C4001 and C5001, Huafa Mall, Zhuhai, Mainland China 中國大陸珠海市 華發商都C4001及C5001舖	47,105
Huafa Mall 華發商都	Azores Portuguese Restaurant 亞蘇爾葡國餐廳	Portuguese restaurant 葡國餐廳	Shops B2018 and B2021, Huafa Mall, Zhuhai, Mainland China 中國大陸珠海市 華發商都B2018及B2021舖	9,535
	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Shops A1032 and A1060, Huafa Mall, Zhuhai, Mainland China 中國大陸珠海市 華發商都A1032及A1060舖	3,790
Circle Tower 永光中心	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Ground Floor, Circle Tower, 28 Tang Lung Street, Causeway Bay, Hong Kong 香港銅鑼灣登龍街28號 永光中心地下	1,172
Kimberley 金巴利	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Lower Ground Floor, Kimberley 26, 26 Kimberley Road, Tsim Sha Tsui, Hong Kong 香港尖沙咀金巴利道26號 地下低層	1,030
Times Square 時代廣場	Mad for Garlic	Franchise Korean restaurant 特許經營韓式餐廳	Shop 1104, 11th Floor, Times Square, Causeway Bay, Hong Kong 香港銅鑼灣時代廣場11樓 1104號舖	3,217
Sam's Club 樂世界	Azores Portuguese Restaurant 亞蘇爾葡國餐廳	Portuguese restaurant 葡國餐廳	Shop F302, 3rd Floor, Shopping mall, Sam's Club Zhuhai, Mainland China 中國大陸珠海樂世界購物中心 3樓F302舖	3,228
	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Shop F305, 3rd Floor, Shopping mall, Sam's Club Zhuhai, Mainland China 中國大陸珠海樂世界購物中心 3樓F305舖	2,120

**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2017: - Continued**
**於二零一七年六月三十日已開設之
餐廳／美食廣場櫃位／店舖：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
	Milk Republic 牛奶共和	Cafe 咖啡廳	Shop F304, 3rd Floor, Shopping mall, Sam's Club Zhuhai, Mainland China 中國大陸珠海樂世界購物中心 3樓F304舖	1,356
Lee Tung Avenue 利東街	Bistro Seoul 首首•韓式小館	Franchise Korean restaurant 特許經營韓式餐廳	Shop G22-23, Ground Floor, Lee Tung Avenue, Wan Chai, Hong Kong 香港灣仔利東街地下 G22-23號舖	4,460
Meng Fai Building 明輝大廈	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Ground Floor, Block B, Meng Fai Building, 34-38 Rua da Pedro Coutinho, Macau 澳門高地烏街34至38號 明輝大廈B座地下	1,455
Largo da Companha de Jesus N2, Macau 澳門耶穌會紀念廣場	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Centro Commercial E Taristico "S Paulo", Largo da Companha de Jesus N2, Macau 澳門耶穌會紀念廣場2號 牌坊廣場購物旅遊中心	1,779
The Parisian 巴黎人	Senkizen Japanese Restaurant 千喜膳日式料理	Japanese restaurant 日本餐廳	Loja 3349, nivel 3, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路，第一地塊，第3地段 澳門巴黎人購物中心3樓3349號舖	8,890
	Le Sourire Restaurant 悅•法式越南菜	Vietnamese restaurant 越南餐廳	Loja 3551, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路，第一地塊，第3地段 澳門巴黎人購物中心5樓3551號舖	3,410
	Vibes Restaurant 唯	European restaurant 歐陸餐廳	Loja 3559, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路，第一地塊，第3地段 澳門巴黎人購物中心5樓3559號舖	3,100


**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2017: - Continued**
**於二零一七年六月三十日已開設之
餐廳／美食廣場櫃位／店鋪：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan food counter 特許經營日式鐵板美食櫃位	Loja 3553, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路，第一地塊，第3地段 澳門巴黎人購物中心5樓3553號舖	660
The Parisian 巴黎人	Hundred Taste Kitchen 百味坊台式料理	Taiwanese food counter 台灣美食櫃位	Loja 3555, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路，第一地塊，第3地段 澳門巴黎人購物中心5樓3555號舖	450
	Toei Delights 東瀛十八番	Japanese food counter 日本美食櫃位	Loja 3552, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路，第一地塊，第3地段 澳門巴黎人購物中心5樓3552號舖	610
D'Aguilar Street Central 中環德己立街	Bari-Uma* 広島霸嗎拉麵*	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Ground Floor, 22 D'Aguilar Street, Hong Kong 香港德己立街22號地下	700
W Square	Fu-Un-Maru* 風雲丸*	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Shop B, Ground Floor W Square, 314-324 Hennessy Road, Wanchai, Hong Kong 香港灣仔軒尼詩道314-324號 W Square地下B舖	1,103
			Self-owned and franchise restaurants 自家擁有及特許經營餐廳	246,391
Studio City 新濠影匯	Shiki Hot Pot Restaurant 四季火鍋酒家 (Joint venture's restaurant) (合營企業餐廳)	Chinese hot pot restaurant 中式火鍋餐廳	Shop 1069, Level 1, The Boulevard at Studio City, Cotai, Macau 澳門路氹新濠影匯 購物大道一層1069舖	6,158
				252,549

* Being new restaurants opened during the six months ended 30 June 2017.

* 為截至二零一七年六月三十日止六個月開設之新餐廳。

**RESTAURANTS/FOOD COURT COUNTERS/STORES
CLOSED DURING THE SIX MONTHS ENDED 30 JUNE
2017:****截至二零一七年六月三十日止六個月已
結業之餐廳／美食廣場櫃位／店鋪：**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Sands Macao 澳門金沙酒店	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日本餐廳	Shop 2, 3rd Floor, Sands Macao Hotel, Largo de Monte Carlo, No. 203, Macau 澳門蒙地卡羅前地203號 澳門金沙酒店3樓2號舖	4,672
University of Macau 澳門大學	Old Macau 老澳門	Western restaurant 西式餐廳	Shop 1001 and 1001A, First Floor, University Mall, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學蒼萃坊1樓 1001及1001A舖	9,695
				14,367


**RESTAURANTS/FOOD COURT COUNTERS/STORES
TO BE OPENED IN THE SECOND HALF OF 2017:**
**將於二零一七年下半年開設之餐廳／
美食廣場櫃位／店舖：**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Rua do Campo 水坑尾街	Pepper Lunch 胡椒廚房 (Already opened in July 2017) (已於二零一七年七月開業)	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	EM Macau, Rua do Campo N°280, Kuan Kei, Res-do-chao A 澳門水坑尾街280號 坤記大廈地下A座	2,367
Metro City 新都城	Bari-Uma 広島霸嗎拉麵 (Already opened in August 2017) (已於二零一七年八月開業)	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Shop Nos.1070-71, Level 1, Metro City, Phase II, Tseung Kwan O, Hong Kong 香港將軍澳新都城2期 1樓1070-71舖	787
Tuen Mun Town Plaza 屯門市廣場	Bari-Uma 広島霸嗎拉麵 (Already opened in August 2017) (已於二零一七年八月開業)	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Shop No. 3233, Third Floor, Tuen Mun Town Plaza, Phase I, Tuen Mun, Hong Kong 香港屯門市廣場1期 3樓3233舖	2,544
Sheraton Zhuhai Hotel 珠海華發喜來登酒店	Edo Japanese Restaurant 江戸日本料理	Japanese restaurant 日式餐廳	1663 Yin Wan Road Wanzai, Xiang Zhou District, Zhuhai, Mainland China 中國大陸珠海香洲區 灣仔銀灣路1663號	5,554
Festival Walk 又一城	Mad For Garlic	Franchise Korean restaurant 特許經營韓式餐廳	Unit L1-34, Festival Walk, 80 Tat Chee Avenue, Kowloon Tong, Kowloon, Hong Kong 香港九龍九龍塘達之路80號 又一城L1樓34舖	3,630
Olympian City 奧海城	Mad For Garlic	Franchise Korean restaurant 特許經營韓式餐廳	Shop No.105A, First Floor, Olympian City 2, Kowloon, Hong Kong 香港九龍奧海城2期 1樓105A舖	2,791
Yoho Mall 形點	Azores Portuguese Restaurant 亞蘇爾葡國餐廳	Portuguese restaurant 葡國餐廳	Shop 2056, Level 2, Yoho Mall, Yuen Long, New Territories, Hong Kong 香港新界元朗形點2期2056舖	3,110
Rue de Évora 埃武拉街	Good Fortune Kitchen 百福小廚	Chinese restaurant 中式餐廳	Blocks C & D, Ground Floor, Flower City, No. 278-282 and 290 Rue de Erora, Cotai, Macau 澳門氹仔埃武拉街278-282號及290號 花城地下C及D座	2,186

**RESTAURANTS/FOOD COURT COUNTERS/STORES
TO BE OPENED IN THE SECOND HALF OF 2017: -****將於二零一七年下半年開設之餐廳／美
食廣場櫃位／店鋪：-續***Continued*

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Uniwalk 壹方城	Azores Portuguese Restaurant 亞蘇爾葡國餐廳	Portuguese restaurant 葡國餐廳	Shop 13/13A, B2 Floor, Shopping mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 B2層13/13A號舖	3,524
	Musashi Japanese Restaurant 武藏日式料理	Japanese restaurant 日本餐廳	Shops 41&42, L4 Floor, Shopping mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 L4層41&42號舖	7,717
	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Shop 50, B2 Floor, Shopping mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 B2層50號舖	1,861
	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Shop 25, B2 Floor, Shopping mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 B2樓25號舖	2,044
XinDuHui 新都匯	Musashi Japanese Restaurant 武藏日式料理	Japanese restaurant 日本餐廳	Shops A1&A2, 7th Floor, DaXin XinDuHui, Zhongshan, Mainland China 中國大陸中山市大信新都匯7層 A1及A2舖	7,535
	Azores Portuguese Restaurant 亞蘇爾葡國餐廳	Portuguese restaurant 葡國餐廳	Shops A6&A7, 5th Floor, DaXin XinDuHui, Zhongshan, Mainland China 中國大陸中山市大信新都匯5層 A6及A7舖	3,610
	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Shop A3, 5th Floor, DaXin XinDuHui, Zhongshan, Mainland China 中國大陸中山市大信新都匯5層 A3舖	2,098
				51,358

Note: The information of the above restaurants to be opened in the second half of 2017 may be subject to changes.

附註：上述將於二零一七年下半年開設之餐廳之資料可予更改。

List of Food Souvenir Shops/Kiosks

食品手信店／銷售亭一覽表



FOOD SOUVENIR SHOPS/KIOSKS OPENED AS AT 30 JUNE 2017:

於二零一七年六月三十日已開設之食品 手信店／銷售亭：

Location 區域	Branch 分店	Type of shop 店舖類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Rua do Cunha 官也街	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	No. 17 Rua do Cunha, Macau 澳門氹仔官也街17號	1,200
Rua de Cinco de Outubro 十月初五街	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	No. 173 and 175 R/C Rua de Cinco de Outubro and 9B R/C Rua da Caldeira, Macau 澳門十月初五街173及175號 福隆新街9號B	420
Rua Correia da Silva 告利雅施利華	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	No. 51 Rua Correia da Silva, Macau 澳門氹仔告利雅施利華街51號	420
Patio da Ameaca 葉家圍	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Em Macau, Patio da Ameace, No. 1-A, Res-do-Chao A com Sobreloja, Macau 澳門葉家圍1-A號A座地下	796
Broadway of Galaxy Macau 澳門銀河百老匯	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Shop E-G034A, Ground Floor, Broadway of Galaxy Macau, Cotai, Macau 澳門氹仔澳門銀河百老匯地下 E-G034A舖	286
Sands Cotai Central 金沙城中心	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Shop 1029A, Sands Cotai Central 澳門金沙城中心1029A舖	477
Macau Ferry Terminal 澳門客運碼頭	Yeng Kee Bakery Kiosk 英記餅家銷售亭	Kiosk 銷售亭	3rd Floor, Macau Ferry Terminal 澳門客運碼頭三樓	Not applicable 不適用
Travessa des Algibebes 高尾巷(高尾街)	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	No. 28 Travessa des Algibebes, Macau 澳門高尾巷(高尾街)28號	1,983
Studio City, Cotai 路氹新濠影匯	Yeng Kee Bakery Kiosk 英記餅家銷售亭	Kiosk 銷售亭	Shop 2059, Level 2, The Boulevard at Studio City, Cotai, Macau 澳門路氹新濠影匯購物大道2層2059舖	409

**FOOD SOUVENIR SHOPS/KIOSKS OPENED AS AT
30 JUNE 2017: – Continued****於二零一七年六月三十日已開設之食品
手信店／銷售亭：–續**

Location 區域	Branch 分店	Type of shop 店鋪類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Crystal Palace 葡京水晶宮娛樂場	Yeng Kee Bakery Kiosk 英記餅家銷售亭	Kiosk 銷售亭	Avenida de Lisboa, no. 2 to 4, Hotel Lisboa 1/F Crystal Palace 葡京路2至4號澳門葡京酒店1樓 葡京水晶宮娛樂場	329
Largo da Companhia de Jesus N2, Macau 澳門耶穌會紀念廣場	Yeng Kee Bakery Kiosk 英記餅家銷售亭	Kiosk 銷售亭	Portion of basement Level 1&3 of Centro Commercial E Turistico “S. Paulo”, Largo da Companhia de Jesus N2, Macau 澳門耶穌會紀念廣場2號牌坊廣場 購物旅遊中心地下1層和3層	70
				6,390

**FOOD SOUVENIR SHOPS/KIOSKS TO BE OPENED IN
THE SECOND HALF OF 2017:****將於二零一七年下半年開設之食品手信
店／銷售亭：**

Location 區域	Branch 分店	Type of shop 店鋪類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
The Venetian 威尼斯人	Yeng Kee Bakery Shop 英記餅家店舖 (Already opened in August 2017) (已於二零一七年八月開業)	Store 分店	Shop 2406a, St. Mark’s Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場2406a舖	695
The Macau Roosevelt 澳門羅斯福酒店	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Shop A6P, First Floor, The Macau Roosevelt, Macau 澳門羅斯福酒店1樓A6P舖	307
				1,002

Corporate Information

公司資料



BOARD OF DIRECTORS

Mr. Chan See Kit, Johnny (*Chairman*)
Mr. Chan Chak Mo (*Managing Director*)
Mr. Lai King Hung (*Deputy Chairman*)
Ms. Leong In lan
Mr. Cheung Hon Kit *
Mr. Yu Kam Yuen, Lincoln *
Mr. Chan Pak Cheong Afonso *

* Independent non-executive director

AUDIT COMMITTEE

Mr. Chan Pak Cheong Afonso (*Chairman*)
Mr. Cheung Hon Kit
Mr. Yu Kam Yuen, Lincoln

REMUNERATION COMMITTEE

Mr. Chan Pak Cheong Afonso (*Chairman*)
Mr. Cheung Hon Kit
Mr. Chan See Kit, Johnny

NOMINATION COMMITTEE

Mr. Chan See Kit, Johnny (*Chairman*)
Mr. Cheung Hon Kit
Mr. Chan Pak Cheong Afonso

RISK COMMITTEE

Mr. Chan Pak Cheong Afonso (*Chairman*)
Mr. Yu Kam Yuen, Lincoln
Mr. Chan See Kit, Johnny

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Mr. Leung Hon Fai

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梁衍茵女士
張漢傑先生*
余錦遠先生*
陳百祥先生*

* 獨立非執行董事

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中國工商銀行(澳門)股份有限公司
香港上海滙豐銀行有限公司

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