



Tam Jai International Co. Limited  
譚仔國際有限公司

(Incorporated in Hong Kong with limited liability)  
(於香港註冊成立的有限公司)

Stock Code 股份代號 : 2217



中期報告

INTERIM REPORT

2021/22

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### BOARD OF DIRECTORS

#### Executive Directors

Mr. Lau Tat Man (*Chairman*)

Ms. Chan Ping, Rita

Mr. Lee Yuk Hang

#### Non-executive Directors

Mr. Tanaka Kimihiro

Mr. Sugiyama Takashi

Mr. Shinkuma Satoshi

#### Independent Non-executive Directors

Mr. Lee Kwok Ming

Mr. Loo Kwok Wing

Mr. Yeung Yiu Keung

### AUTHORISED REPRESENTATIVES

Ms. Chan Ping, Rita

Ms. Wong Virginia

### COMPANY SECRETARY

Ms. Wong Virginia

### AUDIT COMMITTEE

Mr. Lee Kwok Ming (*Chairman*)

Mr. Loo Kwok Wing

Mr. Yeung Yiu Keung

### NOMINATION COMMITTEE

Mr. Lau Tat Man (*Chairman*)

Mr. Lee Kwok Ming

Mr. Loo Kwok Wing

Mr. Yeung Yiu Keung

### REMUNERATION COMMITTEE

Mr. Loo Kwok Wing (*Chairman*)

Mr. Lau Tat Man

Mr. Lee Kwok Ming

Mr. Yeung Yiu Keung

### COMPLIANCE ADVISER

#### China Tonghai Capital Limited

18/F-19/F, China Building

29 Queen's Road Central

Hong Kong

### 董事會

#### 執行董事

劉達民先生(*主席*)

陳萍女士

李育恒先生

#### 非執行董事

田中公博先生

杉山孝史先生

新熊聰先生

#### 獨立非執行董事

李國明先生

盧國榮先生

楊耀強先生

### 授權代表

陳萍女士

黃慧凝女士

### 公司秘書

黃慧凝女士

### 審核委員會

李國明先生(*主席*)

盧國榮先生

楊耀強先生

### 提名委員會

劉達民先生(*主席*)

李國明先生

盧國榮先生

楊耀強先生

### 薪酬委員會

盧國榮先生(*主席*)

劉達民先生

李國明先生

楊耀強先生

### 合規顧問

中國通海企業融資有限公司

香港

皇后大道中29號

華人行18-19樓

## CORPORATE INFORMATION (CONTINUED)

### 公司資料(續)

#### COMPANY WEBSITE

www.tamjai-intl.com

#### 公司網站

www.tamjai-intl.com

#### REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit B on the 9th Floor and Unit B on the 10th Floor of  
D2 Place ONE  
No. 9 Cheung Yee Street  
Cheung Sha Wan  
Kowloon  
Hong Kong

#### 註冊辦事處及香港主要辦事處

香港  
九龍  
長沙灣  
長義街9號  
D2 Place ONE  
9樓B室及10樓B室

#### HONG KONG SHARE REGISTRAR

##### Computershare Hong Kong Investor Services Limited

Rooms 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### 香港股份過戶登記處

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

#### PRINCIPAL BANKERS

##### Bank of China (Hong Kong) Limited

No. 1 Garden Road Central  
Hong Kong

#### 主要往來銀行

中國銀行(香港)有限公司  
香港  
中環花園道1號

##### Hang Seng Bank

83 Des Voeux Road Central  
Hong Kong

#### 恒生銀行

香港  
德輔道中83號

##### Standard Chartered Bank (Hong Kong) Limited

32/F 4-4A Des Voeux Road Central  
Hong Kong

#### 渣打銀行(香港)有限公司

香港  
德輔道中4-4A號32樓

##### The Hongkong and Shanghai Bank Corporation Limited

1 Queen's Road Central  
Hong Kong

#### 香港上海滙豐銀行有限公司

香港  
皇后大道中1號

#### AUDITOR

##### KPMG

Public Interest Entity Auditor  
registered in accordance with the Financial Reporting  
Council Ordinance

#### 核數師

畢馬威會計師事務所  
財務匯報局條例下之註冊  
公眾利益實體核數師

#### STOCK CODE

2217

#### 股份代號

2217

# FINANCIAL HIGHLIGHTS

## 財務摘要

Six months ended 30 September 截至九月三十日止六個月			
2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)		Change in percentage 百分比變動 %

Consolidated statement of profit or loss	綜合損益表			
<b>Revenue</b>	<b>收益</b>	<b>1,181,494</b>	825,954	43.0%
Profit before taxation	除稅前溢利	<b>169,216</b>	170,121	-0.5%
Profit for the period	期間溢利	<b>137,871</b>	156,232	-11.8%
Profit margin	利潤率	<b>11.7%</b>	18.9%	
Adjustments for:	就以下調整：			
Government subsidies	政府補貼	<b>(1,969)</b>	(89,631)	-97.8%
Listing expenses	上市開支	<b>11,134</b>	4,165	167.3%
<b>Adjusted profit for the period<sup>(1)</sup></b>	<b>期間經調整溢利<sup>(1)</sup></b>	<b>147,036</b>	70,766	107.8%
Adjusted profit margin	經調整利潤率	<b>12.4%</b>	8.6%	

At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)	Change in percentage 百分比變動 %
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Consolidated statement of financial position	綜合財務狀況表			
Non-current assets	非流動資產	<b>864,165</b>	851,563	1.5%
Current assets	流動資產	<b>424,350</b>	553,419	-23.3%
Non-current liabilities	非流動負債	<b>333,246</b>	333,438	-0.1%
Current liabilities	流動負債	<b>546,624</b>	526,070	3.9%
Capital and reserves	資本及儲備	<b>408,645</b>	545,474	-25.1%
<b>Key financial ratios</b>	<b>主要財務比率</b>			
Current ratio <sup>(2)</sup>	流動比率 <sup>(2)</sup>	<b>0.8</b>	1.1	
Quick ratio <sup>(3)</sup>	速動比率 <sup>(3)</sup>	<b>0.7</b>	1.0	
Return on assets <sup>(4)</sup>	資產回報率 <sup>(4)</sup>	<b>20.5%</b>	23.1%	
Return on equity <sup>(5)</sup>	權益回報率 <sup>(5)</sup>	<b>57.8%</b>	62.4%	

## FINANCIAL HIGHLIGHTS (CONTINUED)

### 財務摘要 (續)

#### Notes:

- (1) Adjusted profit for the period excludes the impact of one-off government subsidies in relation to COVID-19 and listing expenses.
- (2) Calculated based on our total current assets as at the end of the relevant periods divided by our total current liabilities as at the end of the corresponding periods.
- (3) Calculated based on our total current assets less inventories as at the end of the relevant periods divided by our total current liabilities as at the end of the corresponding periods.
- (4) Calculated based on our annualised profit for the relevant periods divided by our average total assets as at the beginning and the end of the corresponding periods and multiplied by 100%.
- (5) Calculated based on our annualised profit for the relevant periods divided by our average total equity attributable to our equity shareholders as at the beginning and the end of the corresponding periods and multiplied by 100%.

#### 附註：

- (1) 期間經調整溢利不包括COVID-19相關一次性政府補貼及上市開支的影響。
- (2) 根據相關期間期末的流動資產總值除以同期期末的流動負債總額計算。
- (3) 根據相關期間期末的流動資產總值減存貨除以同期期末的流動負債總額計算。
- (4) 根據相關期間的年化溢利除以同期期初及期末的平均資產總值再乘以100%計算。
- (5) 根據相關期間的年化溢利除以權益股東於同期期初及期末應佔平均總權益再乘以100%計算。



### INDUSTRY OVERVIEW

We, Tam Jai International Co. Limited (the “**Company**” and together with its subsidiaries, the “**Group**”, “**we**”, “**us**” or “**our**”), are the operator of the renowned, branded fast casual restaurant chain, TamJai Yunnan Mixian (“**TamJai**” “**譚仔雲南米線**”) and TamJai SamGor Mixian (“**SamGor**” “**譚仔三哥米線**”). Having enjoyed a robust status in the food and catering scene of Hong Kong, our restaurants are spanned across Hong Kong, Mainland China and Singapore. The successful listing of our shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 7 October 2021 marked an important milestone in our Group’s history.

The catering industry was heavily impacted by the COVID-19 outbreak in 2020. Although the industry is still overshadowed by anti-epidemic measures in 2021, there is gradual recovery in consumer spending as restaurant operators continue to adjust to new market norms, such as the cost control and supply chain challenges as restaurants strive to balance food quality and price, and the surging demand for takeaway or online delivery orders. These factors have made our business more resilient as we navigate the industry challenges and achieve an outstanding business performance.

### BUSINESS REVIEW

As at 30 September 2021, we had a total of 157 restaurants across Hong Kong, Mainland China and Singapore. During the six months ended 30 September 2021 (“**1H2022**”), our revenue saw a strong rebound, which increased to HK\$1,181.5 million, a 43.0% year-on-year increase as compared with the six months ended 30 September 2020 (“**1H2021**”) (1H2021: HK\$826.0 million). The revenue hike was attributed to the increase in the number of restaurants in operation, and substantial growth in comparable restaurants revenue. In the meantime, our investments in Hong Kong, as well as our new markets in Mainland China, Singapore and Japan, have paved the way for future revenue growth.

Profit for the period was HK\$137.9 million in 1H2022 (1H2021: HK\$156.2 million, including government subsidies of HK\$89.6 million). Adjusted profit for the period is HK\$147.0 million and showed a remarkable growth of 107.8% compared to HK\$70.8 million in the same period last year. Basic earnings per share were HK\$13.8 cents in 1H2022 compared to HK\$15.6 cents in the same period last year.

### 行業概覽

我們是譚仔國際有限公司(「**本公司**」及連同其附屬公司統稱「**本集團**」或「**我們**」)，是知名品牌「**譚仔雲南米線**」(「**譚仔**」)及「**譚仔三哥米線**」(「**三哥**」)快速休閒連鎖餐廳營運商。我們在香港食品及餐飲界享負盛名，在香港、中國內地及新加坡均設有餐廳。我們的股份於二零二一年十月七日在香港聯合交易所有限公司(「**聯交所**」)主板成功上市，標誌著本集團歷史的重要里程碑。

二零二零年，COVID-19疫情重創餐飲行業。儘管行業於二零二一年因為防疫措施仍然受影響，但隨著餐廳經營商持續適應新市場常態，如餐廳努力平衡食品質素和價格的情況下控制成本及供應鏈的挑戰及對外賣自取或網上到戶訂單的需求急增，顧客消費逐步回升。該等因素令我們的業務更加靈活，克服行業的重重難關，交付出眾的業務表現。

### 業務回顧

於二零二一年九月三十日，我們於香港、中國內地及新加坡合共有157間餐廳。截至二零二一年九月三十日止六個月(「**二零二二年上半年**」)，收益大幅反彈，增加至1,181.5百萬港元，相較於截至二零二零年九月三十日止六個月(「**二零二一年上半年**」)同比增加43.0%(二零二一年上半年：826.0百萬港元)。收益攀升源於營運餐廳數量增多及可比較餐廳收益大幅增長。同時，我們投資香港現有市場及中國內地、新加坡及日本等新市場，為未來的收益增長鋪路。

於二零二二年上半年，期間溢利為137.9百萬港元(二零二一年上半年：156.2百萬港元，包括政府補貼89.6百萬港元)。期間經調整溢利為147.0百萬港元，較去年同期的70.8百萬港元大幅增長107.8%。二零二二年上半年的每股基本溢利為13.8港仙，而去年同期為15.6港仙。

### Comparable restaurants sales back to pre-COVID-19 level

We are pleased to announce that the comparable restaurants revenue of our Hong Kong restaurants in 1H2022 has already substantially recovered to pre-COVID-19 level, despite the ongoing social distancing measures and restrictions on both seating and dining hours. The COVID-19 situation in Hong Kong has been relatively stable since April 2021 because of increasing vaccination rate of Hong Kong residents. A mild economic recovery and the return of local shoppers due to the relaxation of social distancing measures and the Consumption Voucher Scheme have also helped drive shop traffic and boost sales. There was an across-the-board increase in the average spending per customer, and the average daily number of bowls served per seat, which includes both dine-in, takeaway and delivery orders.

The key to such outstanding performance is the strong recognition of our brand — our menu is reputed for its rich, unbeatable variety, which offers countless combinations of toppings and spices. As we endeavour to expand the range of variety in our toppings, we have also introduced new products and premium toppings, as well as suggestive selling of snacks and drinks in special takeaway combo offers, which have been warmly received by our customers.

In addition to our new product strategy, our successful branding and promotional campaigns, including establishing social media content and connections, and various series of collaboration and promotions have also enhanced our overall brand awareness and visibility. It is especially important in the time of pandemic, which limits the physical travel distance of residents. Our restaurant chain is both a place of comforting familiarity, and a place of excitement where a burst of new flavours is always available at a click on the phone, or a tick of a box no matter how many times you return to us.

### 可比較餐廳銷售恢復至COVID-19疫情前水平

我們欣然宣佈，雖然社交距離措施及對座位和用餐時段的限制仍持續，二零二二年上半年香港餐廳的可比較餐廳收益已大大改善，恢復至COVID-19疫情前水平。由於香港居民疫苗接種率上升，本地COVID-19狀況自二零二一年四月相對穩定。由於社交距離措施放寬和「消費券」計劃，經濟溫和回升及本地消費者回流，亦有助促進店舖客流量及銷售額提升。各層面的每顧客人均消費及日均每座位售出碗數(包括堂食、外賣自取及到戶訂單)均上漲。

這一亮眼表現的關鍵在於我們的品牌廣受認可，餐牌以種類豐富、勝人一籌的菜品著稱，提供數不勝數的配料及調味料組合。隨著我們努力擴展配料種類範圍，我們亦推出了新產品及高檔配料及特別外賣自取套餐組合小食及飲品促銷，受到顧客的好評。

除了新產品策略，我們亦成功進行品牌及推廣活動，包括設立社交媒體內容及連接，以及多個系列的合作及推廣，提高了整體品牌知名度及曝光率。這在疫情期間尤其重要，因為疫情限制了居民的實體出行距離。我們的連鎖餐廳是一個讓人感到舒適親切的地方，同時也充滿新鮮感，無論重複光顧多少次，只需電話一鍵下單或簡單勾選就能品嚐各種新口味。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### **Increase in profit margin: optimisation and agility**

Despite the ongoing challenges posed by COVID-19, we have been able to widen our profit margin by placing agility and optimisation at the heart of our business strategies. This has enabled us to bring our costs under control – the integration of the central kitchens of both TamJai and SamGor brands brought about savings on the operating cost and strengthened our ongoing partnership with our suppliers. The great variety in toppings and snacks in our recipes also afford us the agility in supply chain management both in terms of inventory and cost control. We have also been able to introduce premium toppings, promotions on delivery platforms which not only add to the increase in average spending per customer, but also improve our profit margin.

We have demonstrated agility in the “Smart Rostering” (flexible work hour management) of our staff, too. When COVID-19-related regulations on dine-in arrangements and social distancing measures came and went on short notice, we had been able to shift our frontline staff around different work stations from kitchen, takeaway and delivery orders arrangement, cashier to customer serving and more. Thanks to the efficient streamlining of restaurant operations and our ongoing investment in staff training, our frontline staff adapted quickly. This had minimised disruption to our restaurant staff, to whom we owe our success, and optimised the use of our existing manpower as we navigated new challenges again and again. We are proud of not resorting to lay-offs despite the pressure from the pandemic.

#### **Expansion of restaurant network**

As at 30 September 2021, our number of restaurants in Hong Kong increased to 150. We also opened four new restaurants in Shenzhen, and continued to operate three in Singapore in 1H2022. Our revenue has recorded an increase of 43.0% from HK\$826.0 million in 1H2021 to HK\$1,181.5 million in 1H2022.

#### **利潤率上升：樂觀和靈敏**

雖然COVID-19持續帶來挑戰，惟我們將業務策略的重心放在靈敏和樂觀應對上，得以成功提升利潤率。此舉讓我們控制成本 – 譚仔及三哥品牌的中央廚房整合令經營成本減少，並加強我們與供應商的持續合作關係。我們的餐牌提供多種多樣的配料和小食，亦讓我們能夠靈活處理供應鏈管理的存貨及成本控制。我們亦能夠推出高檔配料並在外賣平台推廣，不僅令每顧客人均消費增加，亦提高利潤率。

我們反應靈敏，推行僱員「智能排班」(靈活工作時段安排)。當針對堂食安排的COVID-19相關規例及社交距離措施突然下達及實行時，我們讓前線員工在廚房、外賣自取及到戶訂單安排、收銀台至招待顧客等不同的工作環節輪班。多虧了有效精簡餐廳營運及對員工培訓的持續投資，我們的前線員工迅速調整。這減少餐廳員工所受干擾，而我們的成功有賴彼等，同時優化現有人力的利用，藉此我們一次又一次地化解新挑戰。我們沒有因疫情壓力選擇裁員，對此深感自豪。

#### **擴大餐廳網絡**

於二零二一年九月三十日，我們於香港的餐廳數量增加至150間。於二零二二年上半年，我們亦於深圳開設四間新餐廳並繼續在新加坡經營三間餐廳。收益由二零二一年上半年的826.0百萬港元增加43.0%至二零二二年上半年的1,181.5百萬港元。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

The restaurant network expansion in Hong Kong has been one of the main contributing factors to the strong rebound in our revenue, as it goes hand-in-hand with the increase in average spending per customer and average daily number of bowls served per seat. Our expanding restaurant network is complementary to the delivery service coverage throughout the city, as we are well aware of the importance of takeaway and delivery orders in the industry amid the ongoing pandemic.

Our new restaurants in Shenzhen mirrored the growth trajectory of our operations in Hong Kong. We have opened four new restaurants in Shenzhen since April 2021, and all of them have met the expectation of management on revenue and operating profit margin at restaurant level. We are therefore going to further invest into the management team and infrastructures in Greater Bay Area, including a training centre for frontline staff, to fuel our high-speed growth in the market.

Other markets like Singapore and Japan are still going through the initial stage of investment. The overall development outside Hong Kong is aligned with management's expectation.

#### **The success of our brands**

The popularity of both TamJai and SamGor brands in Hong Kong is being channeled to other markets as we invest in our public relations and branding outreach. In Hong Kong, both TamJai and SamGor brands are well-loved by our customers as they are fondly recalled as the go-to destination for a bowl of delicious, steaming Chinese noodle soup that satisfies your craving for comfort food. Many will share the memory of the cheerful and fun antics of our attentive frontline staff, and there is no shortage of well-meant, humorous comments on our well-known TamJai accent.

To further strengthen brand loyalty, we have also launched the TamJai mobile application in Hong Kong as part of our customer loyalty program. It not only provides members with latest information on brand news and restaurant locations, but also enhances the TamJai experience with various offerings such as the queuing function, i.e. remote queuing ticket with real-time queuing status. Registered members can also earn stamps upon purchase, and redeem a selection of products, services and privileges.

香港餐廳網絡擴張已成為收益強勢反彈的主要貢獻因素之一，因為其與每顧客人均消費及日均每座位售出碗數的增長緊密相連。我們不斷擴張的餐廳網絡為城市的到戶服務覆蓋提供支持，因為我們深明疫情持續期間外賣自取及到戶訂單對本行業的重要性。

在深圳新設的餐廳複製了香港業務的增長軌跡。我們於二零二一年四月起在深圳已開設四間新餐廳，而其全部符合管理層對餐廳層面的收益及經營利潤率預期。因此，我們會進一步投資大灣區的管理團隊及基建，包括前線員工的培訓中心，為我們在市場上的高速增長增添驅動力。

新加坡及日本等其他市場仍處於投資初始階段。香港境外整體發展符合管理層預期。

#### **品牌成功**

隨著我們投資公共關係、擴大品牌版圖，譚仔品牌及三哥品牌在香港的熱度亦延伸至其他市場。於香港，譚仔及三哥兩個品牌備受顧客歡迎，因為當很想找一碗美味又熱騰騰的中式麵湯來一解爽心菜之欲時，這兩個品牌定會是必去之選。許多顧客樂於分享對我們細緻體貼、輕鬆風趣的前線員工的回憶，更有不少關於知名「譚仔口音」的善意和幽默的評論。

為進一步加強品牌忠誠度，我們亦在香港推出譚仔手機應用程式，作為顧客會員計劃的一部分。其不僅為會員提供品牌新聞及餐廳地點的最新資料，亦增加譚仔的體驗，提供各種服務，如排隊功能，即遠程排隊取票及實時排隊狀況。註冊會員亦可於光顧後賺取印花及換領一系列產品、服務及優惠。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

It is therefore not surprising that we have swept multiple accolades in recognition of our branding success: we are the proud winner of the “Hong Kong Top Service Brand 2020” by the Hong Kong Brand Development Council, and the “U Favourite Food Awards — My Favourite Congee and Noodles Restaurant” by U Magazine. We have also been given the Gold Award by Marketing Magazine in multiple categories, including “Most Innovative Branded Content”, “Most Effective Viral Campaign”, “PR Campaign of the Year”, and “Best PR Campaign — Food and Beverage”. The list goes on.

Our public relations and branding campaigns have made an impact in other markets, too. In Shenzhen, we have gained traction with our social media campaigns on multiple platforms including Dazhong Dianping, Xiaohongshu and TikTok. Our initial restaurant launch campaign generated over 7,000,000 impressions on the above three platforms in April 2021 alone.

Thanks to the successful marketing and promotions, our first Shenzhen restaurant opened in April 2021 in Wong Tee Plaza was ranked No.1 on the “Shenzhen fast food chart” of Dazhong Dianping consecutively from 12 April to 30 May 2021.

#### Staff management

As at 30 September 2021, we had 3,045 employees. The remuneration package of our employees generally includes basic salary, discretionary bonus and incentive, and equity settled share-based payments (eligible employees only). The former is based on the particular employee’s work experience, academic and professional qualifications (if relevant) and the prevailing market salary level, while the latter is based on the financial performance of the restaurant(s), the scores given by mystery shoppers and work performance.

Our Smart Rostering had not only helped maintain a stable workforce, but also improved cost efficiency in staff arrangement. Restaurant staff costs as a percentage of revenue decreased to 24.1% in 1H2022 compared with 25.7% in 1H2021 because of better manpower efficiency.

因此，我們因為成功打造品牌而橫掃各類獎項並不意外：我們榮獲香港品牌發展局的「二零二零年香港服務名牌」及U Magazine的「我最喜愛食肆 — 我最喜愛粥粉麵店」。我們亦獲得Marketing Magazine多個類別金獎，包括「Most Innovative Branded Content」、「Most Effective Viral Campaign」、「PR Campaign of the Year」及「Best PR Campaign — Food and Beverage」。眾多獎項，不勝枚舉。

公關及品牌活動在其他市場亦引起反響。於深圳，我們在大眾點評、小紅書及抖音等多個平台進行社交媒體宣傳活動，贏得關注。我們的初始餐廳開幕活動僅在二零二一年四月即吸引上述三個平台的超過7,000,000次曝光。

有賴成功的市場營銷及推廣，首間深圳餐廳於二零二一年四月在皇庭廣場開設，由二零二一年四月十二日至五月三十日期間在大眾點評「深圳快餐簡餐排行榜」蟬聯第一。

#### 員工管理

於二零二一年九月三十日，我們有3,045名僱員。僱員的薪酬待遇一般包括基本薪金、酌情花紅及獎勵，及以權益結算的以股份為基礎的支付（僅限於合資格僱員）。前者乃基於具體員工的工作經驗、教育及專業資格（如相關）及當下市場薪金水平，而後者乃基於餐廳財務業績、神秘顧客評分及工作表現。

我們的智能排班不僅有助維持穩定人手，亦改善員工安排的成本效益。由於人力效率提高，於二零二二年上半年，餐廳員工成本佔收益的比例減少至24.1%，而二零二一年上半年則為25.7%。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

We have re-invested the staff cost savings and revenue increase in expanding and training our staff. This included extra frontline staff for restaurant expansion, the setting up of initial management teams in Shenzhen, Singapore and Japan, and also infrastructures such as the training centre in Shenzhen. As a result, the overall staff costs reached HK\$358.5 million in 1H2022, compared with HK\$258.4 million same period last year. However, the overall staff costs (including restaurant, central kitchen and headquarters and office staff) as a percentage of revenue dropped to 30.3% in 1H2022, compared with 31.3% in the same period last year, thanks to improvement in manpower efficiency.

### PROSPECTS

When the relaxation of COVID-19 related restrictions on dine-in and social distancing measurements offered the industry some much-awaited breathing room, our battle against the pandemic is far from over. In fact, we need to brace ourselves for the possible waves of outbreak in the future, and also the disruptions they may bring.

Agility and optimisation are key as businesses need to be nimbler than ever to make decisions in face of rapid and drastic changes. TamJai and SamGor are known for their great variety of food choices and the versatility of their recipes, and we will continue to leverage this strength to attract and retain customers. We will launch new and premium toppings to tantalise the taste buds of our patrons. We will also implement new supply chain management systems to optimise cost control, and to keep our inventory well-stocked. Aware of the changes in customer behaviour in light of the pandemic, we are also investing in additional operating equipment, and new technologies such as customer relationship management system and voice ordering system to further enhance restaurant-level efficiency in serving dine-in, takeaway, and delivery orders.

我們將員工成本的減省及收益的增幅再投資於增加及培訓員工，其中包括為了餐廳擴張增聘的前線員工、在深圳、新加坡及日本設立初步管理團隊及深圳的培訓中心等基建。因此，二零二二年上半年的整體員工成本達到358.5百萬港元，而去年同期為258.4百萬港元。然而，整體員工成本(包括餐廳、中央廚房及總部以及辦事處員工)佔收益的比例於二零二二年上半年降至30.3%，去年同期為31.3%，此乃由於人力效率提高所致。

### 前景

當針對COVID-19相關的堂食限制及社交距離措施放寬後，行業迎來期待已久的喘息空間，但對抗新冠的戰役遠未結束。事實上，我們須為日後可能出現的新一波疫情以及其可能帶來的衝擊未雨綢繆。

靈敏和樂觀成為關鍵，各行各業必須比以往更靈活應變，方可在面對突發變化時果斷決策。譚仔及三哥以其種類多樣的食物選擇及豐富的菜式而聞名，我們將會繼續發揮優勢，以吸引和留住顧客。我們將推出新配料及高檔配料，刺激顧客的味覺。我們亦會實行全新供應鏈管理系統以優化成本控制及保持充足存貨。我們了解疫情下顧客行為的轉變，因此亦會投資更多經營設備及新科技，例如客戶關係管理系統及語音訂單系統，以求進一步增強餐廳在處理堂食、外賣自取及到戶訂單方面的效率。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

As we reflect the ebbs and flows of the business, we have found brand loyalty to be one of the key factors for success as customers seek comfort in going to familiar names when their daily activities and food choices are restricted by the pandemic. It holds true in situations where one is looking to visit a physical restaurant, or perusing the food options on food delivery apps. It is the brand loyalty that makes them come back again and again.

In this light, we are looking into increasing our investment in branding campaigns, especially in markets outside Hong Kong. We are also investing in strengthening our relationship with our stakeholders through the launch of various corporate social responsibility programmes, and demonstrating commitment to our staff by investing in their wellbeing, training and development.

Staff training will also ensure the same brand value propositions and professional standards are upheld across our growing restaurant network, so that our customers will have the same enjoyable experience no matter which restaurant they visit. We aim to open 14 new restaurants in Hong Kong for the period from October 2021 to March 2022, during which we also plan to open a few more restaurants in Greater Bay Area and Singapore. In Japan, with the strong support of Toridoll Holdings Corporation (the Company's controlling shareholder incorporated in Japan and listed on the Tokyo Stock Exchange (stock code: 3397)) ("**Toridoll Japan**"). We look forward to opening two new restaurants in the first quarter of 2022, and anticipate their success.

### PERFORMANCE OF RESTAURANT OPERATIONS

To supplement the consolidated statement of profit or loss presented in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**"), we also use operating profit and operating profit margin which are not required by, or presented in accordance with, HKFRSs. These supplemental measures will be helpful for the management, the investors and other interested parties to assess the profitability of our business operation.

在反省業務的起伏變化之時，我們發現品牌忠誠度是成功的要素之一，因為顧客在疫情限制其日常活動及用餐選擇時會轉向熟悉的品牌以尋找慰藉，無論是光顧實體餐廳抑或是在外賣應用程式上點餐，均是如此。對品牌的忠誠是讓顧客反覆光顧的原因。

有見於此，我們擬增加品牌活動的投資，尤其是香港境外市場。我們亦通過推出各類企業社會責任計劃，就加強與持份者的關係作出努力，及投資於員工的健康、培訓及發展，展現我們對彼等的承諾。

員工培訓亦能確保我們不斷壯大的餐廳網絡貫徹相同的品牌價值觀及專業標準，讓顧客在造訪任何餐廳時均有同樣舒適的體驗。我們計劃於二零二一年十月至二零二二年三月期間在香港開設14間新餐廳，期間，我們亦會在大灣區及新加坡增設數間餐廳。日本方面，憑藉 Toridoll Holdings Corporation (本公司的控股股東，於日本註冊成立，於東京證券交易所上市 (股份代號：3397)) ("**Toridoll 日本**") 的大力支持，我們預計於二零二二年第一季度開設兩間新餐廳，並期待大獲成功。

### 餐廳經營業績

為了補充根據香港財務報告準則 ("**香港財務報告準則**") 呈列的綜合損益表，我們亦使用經營利潤及經營利潤率，其並非香港財務報告準則所規定或根據香港財務報告準則所呈列。該等補充性計量將有助於管理層、投資者及其他利益相關方評估我們業務營運的盈利能力。



# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論及分析(續)

The following table sets forth the reconciliation of the Group's operating profit and operating profit margin, which provide additional information of our restaurant-level performance and are the non-HKFRS financial measures:

下表列載本集團經營利潤及經營利潤率對賬的詳情，其中包含我們餐廳層面業績的額外資料及屬於非香港財務報告準則財務計量：

		<b>Six months ended</b>		
		<b>30 September</b>		
		<b>截至九月三十日止六個月</b>		
		<b>2021</b>	2020	Change in
		二零二一年	二零二零年	percentage
		<b>HK\$'000</b>	HK\$'000	百分比變動
		千港元	千港元	%
<b>Revenue</b>	<b>收益</b>	<b>1,181,494</b>	825,954	43.0%
<b>Restaurant and central kitchen operating costs:</b>	<b>餐廳及中央廚房經營成本：</b>			
— Cost of food and beverages consumed	— 已消耗食品及飲料成本	<b>(267,592)</b>	(189,962)	40.9%
— Staff costs <sup>(1)</sup>	— 員工成本 <sup>(1)</sup>	<b>(296,507)</b>	(223,151)	32.9%
— Depreciation of right-of-use assets, rental and related expenses <sup>(1)</sup>	— 使用權資產折舊、租金及相關開支 <sup>(1)</sup>	<b>(190,642)</b>	(165,955)	14.9%
— Consumables and packaging	— 耗材及包裝	<b>(28,812)</b>	(22,421)	28.5%
— Utilities expenses	— 水電開支	<b>(27,400)</b>	(16,704)	64.0%
— Handling charges	— 手續費用	<b>(18,890)</b>	(23,127)	-18.3%
— Advertising and promotion	— 廣告及推廣	<b>(18,322)</b>	(5,988)	206.0%
— Cleaning expenses	— 清潔開支	<b>(7,738)</b>	(6,184)	25.1%
— Repairs and maintenance	— 維修及保養	<b>(7,175)</b>	(5,602)	28.1%
— Other expenses <sup>(1)</sup>	— 其他開支 <sup>(1)</sup>	<b>(15,093)</b>	(12,647)	19.3%
Operating profit	經營利潤	<b>303,323</b>	154,213	96.7%
Operating profit margin	經營利潤率	<b>25.7%</b>	18.7%	

Note:

附註：

(1) Represent relevant costs attributable to our restaurants and central kitchens and exclude any costs attributable to headquarters and office. For details, please refer to the paragraphs headed "Financial review — Staff costs", "Financial review — Depreciation of right-of-use assets, rental and related expenses" and "Financial review — Other expenses".

(1) 指餐廳及中央廚房相關成本，不包括總部及辦事處的任何相關成本。詳情請參閱「財務回顧 — 員工成本」、「財務回顧 — 使用權資產折舊、租金及相關開支」及「財務回顧 — 其他開支」各段。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

Although some of these financial measures are reconcilable to the line items in our consolidated statement of profit or loss as reported under HKFRSs, the use of the non-HKFRS financial measures has limitations as an analytical tool, and shareholders of the Company and potential investors should not consider them in isolation from, or as a substitute for or superior to analysis of, our results of operations or financial conditions as reported under HKFRSs. Furthermore, these financial measures may not be comparable to other similarly titled measures used by other companies.

#### Restaurant network

As at 30 September 2021, we had a total number of 157 self-operated restaurants located in Hong Kong, Mainland China and Singapore. In 1H2022, we recorded revenue amounting to HK\$1,181.5 million. The following tables set forth the number of restaurants by geographic location as at the dates indicated:

雖然部分該等財務計量可與我們根據香港財務報告準則所呈報的綜合損益表內項目對賬，但使用非香港財務報告準則財務計量作為分析工具具有局限，故本公司股東及潛在投資者不應將其與根據香港財務報告準則呈報的經營業績或財務狀況的分析獨立考慮該等計量或作為該等分析的替代或視為優於該等分析。此外，該等財務計量未必能夠與其他公司使用的其他名稱類似的計量相比較。

#### 餐廳網絡

於二零二一年九月三十日，我們於香港、中國內地及新加坡有合共157間自營餐廳。於二零二二年上半年，我們的收益為1,181.5百萬港元。下表列載於所示日期按地理位置劃分的餐廳數量：

Number of restaurants	餐廳數量	At 30 September 於九月三十日	
		2021 二零二一年	2020 二零二零年
Hong Kong	香港	150	131
Mainland China <sup>(1)</sup>	中國內地 <sup>(1)</sup>	4	—
Singapore <sup>(1)</sup>	新加坡 <sup>(1)</sup>	3	—
Total	總計	157	131

Note:

(1) We expanded our restaurant chains by opening our first restaurants under our SamGor brand in Singapore in October 2020 and TamJai brand in Mainland China in April 2021, respectively.

附註：

(1) 我們於二零二零年十月在新加坡開設首間三哥品牌餐廳及於二零二一年四月在中國內地開設首間譚仔品牌餐廳，以擴增連鎖餐廳。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論及分析(續)

### Revenue

Our revenue increased by 43.0% from HK\$826.0 million in 1H2021 to HK\$1,181.5 million in 1H2022. The increase was due to the increase in the number of restaurants in operation; and substantial growth in comparable restaurants revenue as evidenced by both the increase in average daily revenue per restaurant, average daily number of bowls served per seat and average spending per customer. Our performance has recovered to substantially the same level as or better than the level before the social movement in the second half of 2019 and the outbreak of COVID-19 in early 2020, due to our extensive restaurant network and our food being highly suitable for takeaway and delivery orders. The average daily number of customers increased resulting from our strong takeaway and delivery sales and the relaxation of social distancing measures in 1H2022, which drove the growth of dine-in orders.

### Revenue by geographic location

The table below sets forth the overall revenue of our restaurants by geographic location for the periods indicated:

### 收益

我們的收益由二零二一年上半年的826.0百萬港元增加43.0%至二零二二年上半年的1,181.5百萬港元。增加乃由於營運餐廳數量增加及可比較餐廳的收益大幅增長，這可反映於每餐廳日均收益、日均每座位售出碗數及每顧客人均消費增加。我們的業績已基本恢復至二零一九年下半年社會運動及二零二零年初COVID-19爆發前的水平，甚或更佳，原因為覆蓋面廣闊的餐廳網絡及我們的食品非常適合外賣自取及到戶訂單。日均顧客人數增加乃由於我們的外賣自取及到戶銷售強勁及二零二二年上半年社交距離措施放寬促進堂食訂單增長。

### 按地理位置劃分的收益

下表列載於所示期間按地理位置劃分的餐廳整體收益：

		Six months ended 30 September 截至九月三十日止六個月		
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	Change in percentage 百分比變動 %
Hong Kong	香港	<b>1,159,117</b>	825,954	40.3%
Mainland China	中國內地	<b>11,675</b>	—	N/A 不適用
Singapore	新加坡	<b>10,702</b>	—	N/A 不適用
Total	總計	<b>1,181,494</b>	825,954	43.0%
— Dine-in	— 堂食	<b>57.1%</b>	51.6%	
— Takeaway and delivery <sup>(1)</sup>	— 外賣自取及到戶 <sup>(1)</sup>	<b>42.9%</b>	48.4%	

Note:

(1) Comprises takeaway orders made at the restaurants and delivery orders fulfilled through online delivery platforms.

附註：

(1) 包括於餐廳下的外賣自取訂單及透過網上外賣平台完成的外賣到戶訂單。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論及分析(續)

### Comparable restaurants revenue by geographic location

The table below sets forth the revenue of our comparable restaurants<sup>(1)</sup> by geographic location for the periods indicated:

### 按地理位置劃分的可比較餐廳收益

下表列載於所示期間按地理位置劃分的可比較餐廳<sup>(1)</sup>收益：

Six months ended 30 September 截至九月三十日止六個月		
2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	Change in percentage 百分比變動 %

Hong Kong	香港	<b>924,738</b>	770,612	20.0%
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Note:

附註：

(1) Comparable restaurants are defined as restaurants in full operation throughout the periods under comparison, which exclude restaurants that are newly-opened, closed or renovated for a period over 30 days during the periods concerned. In 1H2022, all of the comparable restaurants were located in Hong Kong.

(1) 可比較餐廳界定為於整個比較期間一直全面營運的餐廳，不包括相關期間內新開設、已關閉或裝修超過30天的餐廳。於二零二二年上半年，所有可比較餐廳均位於香港。

### Non-HKFRS financial measures — Operating profit and operating profit margin

The operating profit margin of our restaurant operations increased from 18.7% in 1H2021 to 25.7% in 1H2022, mainly due to (i) the increase in our revenue; (ii) reduction of cost of food and beverages consumed as a percentage of revenue attributable to our bulk volume purchase; (iii) the decrease in our staff costs as a percentage of revenue attributable to the improvement of manpower efficiency; (iv) the decrease in our depreciation of right-of-use assets, rental and related expenses as a percentage of revenue attributable to the increase of the average daily revenue per restaurant and saving due to central kitchens integration; and (v) operation costs savings primarily due to savings on central kitchen related production costs as a result of integration, and decrease in handling charges to the percentage of revenue, offsetting by the increase of advertising and promotion.

### 非香港財務報告準則財務計量 — 經營利潤及經營利潤率

餐廳業務的經營利潤率由二零二一年上半年的18.7%增加至二零二二年上半年的25.7%，主要由於(i)收益增加；(ii)批量採購導致已消耗食品及飲料成本佔收益百分比減少；(iii)員工成本佔收益百分比減少，原因為人力效率提高；(iv)使用權資產折舊、租金及相關開支佔收益百分比減少，原因為日均每餐廳收益增加及中央廚房整合導致的減省；及(v)經營成本減少，主要由於中央廚房相關製作成本因整合而減少，及手續費用佔收益的比例減少，惟被廣告及推廣增加抵銷。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論及分析(續)

### Key performance indicators of our restaurants

The table below sets forth the overall key performance indicators of our restaurants by geographic location for the periods indicated:

### 餐廳主要績效指標

下表列載於所示期間按地理位置劃分的餐廳整體主要績效指標：

		Six months ended 30 September 截至九月三十日止六個月		
Average spending per customer (HK\$) <sup>(1)</sup>		2021 二零二一年	2020 二零二零年	2019 二零一九年
Hong Kong	香港	59.5	57.9	57.3
Mainland China	中國內地	61.8	—	—
Singapore	新加坡	85.0	—	—
Overall	整體	59.6	57.9	57.3
Average daily number of bowls served per seat <sup>(2)</sup>		日均每座位售出碗數 <sup>(2)</sup>		
Hong Kong	香港	6.8	5.8	7.0
Mainland China	中國內地	6.4	—	—
Singapore	新加坡	2.4	—	—
Overall	整體	6.7	5.8	7.0
Average daily revenue per restaurant (HK\$) <sup>(3)</sup>		日均每餐廳收益(港元) <sup>(3)</sup>		
Hong Kong	香港	43,546	35,961	43,052
Mainland China	中國內地	30,643	—	—
Singapore	新加坡	19,494	—	—
Overall	整體	42,889	35,961	43,052

Notes:

附註：

(1) Calculated by dividing the revenue generated from our restaurants by the total number of customers served. We use the number of bowls of mixian sold as a proxy for the number of customers served.

(1) 按餐廳所產生收益除以招待顧客總數計算。我們用賣出的米線碗數代表所服務的顧客人數。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

(2) Calculated by dividing the total number of bowls served (including dine-in, takeaway and delivery orders) by the total seating capacity calculated with reference to the number of seats in the respective floor area of our restaurants by total operation days divided by the total number of restaurants.

(3) Calculated by dividing the revenue generated from our restaurants by the total restaurant operation days.

(2) 按售出總碗數(包括堂食、外賣自取及到戶訂單)除以參考餐廳相關佔地面積的座位數目計算的座位總數,再除以總營業日數除餐廳總數計算。

(3) 按餐廳所產生收益除以餐廳總營業日數計算。

## FINANCIAL REVIEW

### Revenue

Our revenue increased by 43.0% from HK\$826.0 million in 1H2021 to HK\$1,181.5 million in 1H2022. The increase was due to the increase in the number of restaurants in operation; and substantial growth in comparable restaurants revenue as evidenced by both the increase in average daily revenue per restaurant, average daily number of bowls served per seat and average spending per customer.

### Cost of food and beverages consumed

Our cost of food and beverages consumed increased by 40.9% from HK\$190.0 million in 1H2021 to HK\$267.6 million in 1H2022, which was generally in line with the increase in our revenue. Our cost of food and beverages consumed as a percentage of revenue was 23.0% and 22.6% in 1H2021 and 1H2022, respectively.

### Other revenue

Our other revenue decreased significantly from HK\$98.4 million in 1H2021 to HK\$2.5 million in 1H2022, primarily attributable to (i) the decrease in government subsidies mainly from the Government of the Hong Kong Special Administrative Region to the Group for the purpose of easing the impact caused by COVID-19; and (ii) the decrease in rental concessions from our landlords in Hong Kong in relation to easing the COVID-19 impact.

## 財務回顧

### 收益

我們的收益由二零二一年上半年的826.0百萬港元增加43.0%至二零二二年上半年的1,181.5百萬港元。增加乃由於營運餐廳數量增加;及可比較餐廳的收益大幅增長,可由日均每餐廳收益增加、日均每座位售出碗數增加及顧客人均消費增加證明。

### 所使用食品及飲料成本

我們的已消耗食品及飲料成本由二零二一年上半年的190.0百萬港元增加40.9%至二零二二年上半年的267.6百萬港元,整體符合收益增幅。二零二一年上半年及二零二二年上半年所使用食品及飲料成本佔收益的百分比分別為23.0%及22.6%。

### 其他收入

我們的其他收入由二零二一年上半年的98.4百萬港元大幅減少至二零二二年上半年的2.5百萬港元,主要由於(i)主要由香港特別行政區政府向本集團提供為緩解COVID-19的影響的政府補貼減少;及(ii)香港的業主為緩解COVID-19的影響為我們提供的租金優惠減少。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### Staff costs

Our overall staff costs (including restaurant, central kitchen and headquarters and office staff) increased by 38.7% from HK\$258.4 million in 1H2021 to HK\$358.5 million in 1H2022, which was primarily due to (i) the effect from the increase in restaurant headcount due to the expansion of restaurant network; and (ii) the effect from the increase in headquarters and office headcount coping with the expansion in Shenzhen, Singapore and Japan markets. Our staff costs as a percentage of revenue dropped from 31.3% in 1H2021 to 30.3% in 1H2022, which was mainly benefited by the increase of revenue and the efficiencies gained from the implementation of Smart Rostering in the restaurants.

The following table sets forth a breakdown of our staff costs by function for the periods indicated:

#### 員工成本

我們的整體員工成本(包括餐廳、中央廚房及總部以及辦事處員工)由二零二一年上半年的258.4百萬港元增加38.7%至二零二二年上半年的358.5百萬港元，主要由於(i)餐廳網絡擴大導致餐廳人員增加的影響；及(ii)為應對擴張深圳、新加坡及日本市場而增加總部及辦事處人員的影響。員工成本佔收益的百分比由二零二一年上半年的31.3%下跌至二零二二年上半年的30.3%，這主要得益於收益增長以及餐廳實施智能排班所帶來的效率。

下表列載於所示期間按職能劃分的員工成本明細：

		Six months ended 30 September 截至九月三十日止六個月			
		2021 二零二一年		2020 二零二零年	
		HK\$'000 千港元	%	HK\$'000 千港元	%
— Restaurant staff	— 餐廳員工	284,888	79.5%	211,662	81.9%
— Central kitchen staff	— 中央廚房員工	11,619	3.2%	11,489	4.5%
— Headquarters and office staff	— 總部及辦事處員工	62,039	17.3%	35,271	13.6%
Total	總計	358,546	100.0%	258,422	100.0%

#### Depreciation of owned property, plant and equipment

Our depreciation of owned property, plant and equipment increased by 49.3% from HK\$28.5 million in 1H2021 to HK\$42.5 million in 1H2022, mainly attributable to the increase in the number of our restaurants.

#### 物業、機器及設備折舊

我們的物業、機器及設備折舊由二零二一年上半年的28.5百萬港元增加49.3%至二零二二年上半年的42.5百萬港元，主要由於餐廳數目增加。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### Depreciation of right-of-use assets, rental and related expenses

Our depreciation of right-of-use assets, rental and related expenses increased by 15.7% from HK\$170.2 million in 1H2021 to HK\$196.8 million in 1H2022, mainly attributable to the increase in the number of our restaurants and offsetting by the saving due to central kitchens integration.

The following table sets forth a breakdown of our depreciation of right-of-use assets, rental and related expenses for the periods indicated:

#### 使用權資產折舊、租金及相關開支

我們的使用權資產折舊、租金及相關開支由二零二一年上半年的170.2百萬港元增加15.7%至二零二二年上半年的196.8百萬港元，主要由於餐廳數目增加及被中央廚房整合導致的減省抵銷。

下表列示於所示期間的使用權資產折舊、租金及相關開支明細：

		Six months ended 30 September 截至九月三十日止六個月			
		2021 二零二一年		2020 二零二零年	
		HK\$'000 千港元	%	HK\$'000 千港元	%
Depreciation of right-of-use assets, rental and related expenses attributable to:	來自以下各項的使用權資產折舊、租金及相關開支：				
— Restaurants	— 餐廳	183,981	93.5%	155,542	91.4%
— Central kitchens	— 中央廚房	6,661	3.4%	10,413	6.1%
— Headquarters and office	— 總部及辦事處	6,169	3.1%	4,207	2.5%
Total	總計	196,811	100.0%	170,162	100.0%

#### Consumables and packaging

Our consumables and packaging increased by 28.5% from HK\$22.4 million in 1H2021 to HK\$28.8 million in 1H2022, primarily attributable to the increase in the volume of our takeaway and delivery orders. Our consumables and packaging as a percentage of revenue was 2.7% and 2.4% in 1H2021 and 1H2022, respectively.

#### 耗材及包裝

我們的耗材及包裝由二零二一年上半年的22.4百萬港元增加28.5%至二零二二年上半年的28.8百萬港元，主要由於外賣自取及到戶訂單數量增加。二零二一年上半年及二零二二年上半年，耗材及包裝佔收益的百分比分別為2.7%及2.4%。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### Utilities expenses

Our utilities expenses increased by 64.0% from HK\$16.7 million in 1H2021 to HK\$27.4 million in 1H2022, mainly attributable to the increase in the number of our restaurants. Our utilities expenses as a percentage of revenue was 2.0% and 2.3% in 1H2021 and 1H2022, respectively. The increase was mainly because the amount of utility subsidies received by us decreased in 1H2022.

#### Advertising and promotion

Our advertising and promotion expenses increased by 206.0% from HK\$6.0 million in 1H2021 to HK\$18.3 million in 1H2022, primarily attributable to more branding and promotion campaigns for Hong Kong, Singapore and the market launch in Shenzhen.

#### Listing expenses

Listing expenses represent professional fees incurred in relation to the Company's global offering as described in the Company's prospectus dated 23 September 2021 (the "Prospectus"), which was completed on 7 October 2021 (the "Global Offering"). We incurred and recognised in profit or loss listing expenses of HK\$4.2 million and HK\$11.1 million in 1H2021 and 1H2022, respectively.

#### Other expenses

Our other expenses increased by 43.1% from HK\$15.8 million in 1H2021 to HK\$22.6 million in 1H2022, primarily attributable to the increase in headquarters and office expenses.

#### 水電開支

我們的水電開支由二零二一年上半年的16.7百萬港元增加64.0%至二零二二年上半年的27.4百萬港元，主要由於餐廳數目增加。二零二一年上半年及二零二二年上半年，水電開支佔收益的百分比分別為2.0%及2.3%。開支增加主要是由於我們於二零二二年上半年收到的水電補助金額減少。

#### 廣告及宣傳

我們的廣告及宣傳開支由二零二一年上半年的6.0百萬港元增加206.0%至二零二二年上半年的18.3百萬港元，主要是由於在香港、新加坡推出更多品牌及推廣活動以及進軍深圳市場。

#### 上市開支

上市開支指就本公司的全球發售(見本公司日期為二零二一年九月二十三日的招股章程(「招股章程」)所述，已於二零二一年十月七日完成)(「全球發售」)產生的專業費用。我們於二零二一年上半年及二零二二年上半年分別產生及於損益表確認上市開支4.2百萬港元及11.1百萬港元。

#### 其他開支

我們的其他開支由二零二一年上半年的15.8百萬港元增加43.1%至二零二二年上半年的22.6百萬港元，主要由於總部及辦事處開支增加。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論及分析(續)

The following table sets forth a breakdown of our other expenses by function for the periods indicated:

下表列示於所示期間按職能劃分的其他開支明細：

		<b>Six months ended 30 September</b>			
		<b>截至九月三十日止六個月</b>			
		<b>2021</b>		<b>2020</b>	
		二零二一年		二零二零年	
		HK\$'000	%	HK\$'000	%
		千港元		千港元	
Other expenses attributable to: 來自以下各項的其他開支：					
— Restaurants <sup>(1)</sup>	— 餐廳 <sup>(1)</sup>	<b>8,980</b>	<b>39.8%</b>	7,700	48.8%
— Central kitchens <sup>(2)</sup>	— 中央廚房 <sup>(2)</sup>	<b>6,113</b>	<b>27.1%</b>	4,947	31.4%
— Headquarters and office <sup>(3)</sup>	— 總部及辦事處 <sup>(3)</sup>	<b>7,471</b>	<b>33.1%</b>	3,125	19.8%
<b>Total</b>	<b>總計</b>	<b>22,564</b>	<b>100.0%</b>	15,772	100.0%

Notes:

附註：

- (1) Mainly consisted of insurance expenses and point-of-sale system maintenance costs.
- (2) Mainly consisted of logistics expenses.
- (3) Mainly consisted of services fee provided by Toridoll Holding Limited and Toridoll Japan, audit fees and other miscellaneous expenses.

- (1) 主要包括保險開支及餐飲銷售管理系統的維護成本。
- (2) 主要包括物流開支。
- (3) 主要包括東利多控股有限公司及Toridoll日本提供的服務費、審計費及其他雜項開支。

### Finance costs

Our finance costs remained stable, which was the combined effect of the decrease in interest on lease liabilities recognised in accordance with HKFRS 16 associated with our leases and the increase of that generated from the expansion of our restaurant network during the period.

### 融資成本

我們的融資成本維持穩定，乃根據香港財務報告準則第16號確認與租賃相關的租賃負債利息減少及我們在期內擴充餐廳網絡所產生的利息增幅的綜合影響所致。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### Income tax expense

Our income tax increased significantly from HK\$13.9 million in 1H2021 to HK\$31.3 million in 1H2022, which was generally in line with the increase in our profit before taxation adjusted for government subsidies, which is non-taxable in nature. Our adjusted effective tax rate (being the income tax expense divided by the profit before taxation adjusted for government subsidies) slightly increased from 17.3% in 1H2021 to 18.7% in 1H2022. No provision for tax outside Hong Kong has been made in the unaudited consolidated interim financial statements as our subsidiaries outside Hong Kong did not have any assessable profits in 1H2021 and 1H2022.

#### Profit for the period

As a result of the foregoing, our profit for the period was HK\$156.2 million in 1H2021 and HK\$137.9 million in 1H2022. Excluding the impact of listing expenses and government subsidies, our adjusted profit for the period was HK\$147.0 million and showed a remarkable growth of 107.8% compared to HK\$70.8 million in the same period last year.

Our profit margin was 18.9% and 11.7% in 1H2021 and 1H2022, respectively, while our adjusted profit margin was 8.6% and 12.4% for the same period.

#### Right-of-use assets

Our right-of-use assets increased from HK\$563.8 million as at 31 March 2021 to HK\$578.1 million as at 30 September 2021 as we entered into more tenancy agreements for our restaurants and offices.

#### Inventories

Our inventories mainly consist of our food ingredients and beverages consumed in our restaurant operations, including meat, meat balls, offal, vegetables, and mixian. Our inventories increased from HK\$13.6 million as at 31 March 2021 to HK\$15.2 million as at 30 September 2021. Our inventory turnover days decreased from 11.8 days for the year ended 31 March 2021 to 9.9 days in 1H2022.

#### 所得稅開支

我們的所得稅由二零二一年上半年的13.9百萬港元大幅增加至二零二二年上半年的31.3百萬港元，整體上與我們就不須課稅的政府補貼而調整的除稅前溢利增幅一致。經調整實際稅率(為所得稅開支除以已就政府補貼調整的除稅前溢利)由二零二一年上半年的17.3%輕微增加至二零二二年上半年的18.7%。由於香港境外附屬公司在二零二一年上半年及二零二二年上半年並無任何應課稅溢利，故並無於未經審核綜合中期財務報表計提香港境外稅項撥備。

#### 期間溢利

由於上述各項，於二零二一年上半年的期間溢利為156.2百萬港元，於二零二二年上半年為137.9百萬港元。撇除上市開支及政府補貼的影響後，我們的期間經調整溢利為147.0百萬港元，較去年同期的70.8百萬港元大幅增加107.8%。

我們於二零二一年上半年及二零二二年上半年的利潤率分別為18.9%及11.7%，而同期的經調整利潤率為8.6%及12.4%。

#### 使用權資產

我們的使用權資產由二零二一年三月三十一日的563.8百萬港元增加至二零二一年九月三十日的578.1百萬港元，由於我們為餐廳及辦公室訂立了更多租賃協議。

#### 存貨

我們的存貨主要包括我們餐廳營運已消耗的食材及飲料，包括肉類、肉丸、內臟、蔬菜及米線。存貨由二零二一年三月三十一日的13.6百萬港元增加至二零二一年九月三十日的15.2百萬港元。存貨週轉天數由截至二零二一年三月三十一日止年度的11.8天減少至二零二二年上半年的9.9天。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### Trade and other receivables and deposits and prepayments

Our trade and other receivables and deposits and prepayments included (i) trading balances with our customers with smart card settlement; (ii) cash-in-transit pending to be deposited into our bank accounts held by a secured logistics service provider; (iii) rental deposits to our landlords and utilities deposits; (iv) prepayments for purchases of fixed assets and prepaid insurance. Our trade and other receivables and deposits and prepayments increased from HK\$172.9 million as at 31 March 2021 to HK\$179.5 million as at 30 September 2021, mainly due to the expansion of our operations.

#### Trade and other payables and accruals and deposits received

Our trade and other payables and accruals and deposits received included (i) the purchase of food ingredients and beverages for restaurant operations; (ii) accrued operating costs of our restaurants, offices and central kitchens; (iii) contract liabilities generated from the loyalty programme and coupons distributed; and (iv) deposit received from the logistic service provider. Our trade and other payables and accruals and deposits received remained stable during the period.

#### Lease liabilities

Our lease liabilities increased from HK\$581.4 million as at 31 March 2021 to HK\$595.5 million as at 30 September 2021, which was mainly due to new tenancy agreements for restaurants and offices entered into by us during the period.

#### Liquidity and financial resources

We principally fund our working capital from internally generated cash flows. As at 30 September 2021, our cash and cash equivalents were HK\$320.7 million (31 March 2021: HK\$460.9 million). The majority of the bank deposits and cash were denominated in Hong Kong Dollars.

As at 30 September 2021, we did not have any interest-bearing bank and other borrowings (31 March 2021: Nil). Accordingly, the gearing ratio is not provided.

#### 貿易及其他應收款項以及按金及預付款項

我們的貿易及其他應收款項以及按金及預付款項包括(i)與以信用卡結算的客戶的貿易結餘；(ii)一家保安物流服務供應商持有的尚未存入我們銀行賬戶的在途資金；(iii)向業主支付的租金按金及水電費按金；(iv)購買固定資產及預付保險的預付款項。貿易及其他應收款項以及按金及預付款項由二零二一年三月三十一日的172.9百萬港元增加至二零二一年九月三十日的179.5百萬港元，乃主要由於擴張業務。

#### 貿易及其他應付款項以及應計費用及已收按金

我們的貿易及其他應付款項以及應計費用及已收按金包括(i)為餐廳營運購買食材及飲品；(ii)餐廳、辦公室及中央廚房的應計經營成本；(iii)會員計劃及已派發優惠券產生的合約負債；及(iv)來自物流服務供應商的已收按金。我們的貿易及其他應付款項以及應計費用及已收按金於期內維持穩定。

#### 租賃負債

我們的租賃負債由二零二一年三月三十一日的581.4百萬港元增加至二零二一年九月三十日的595.5百萬港元，主要是由於我們於期內為餐廳及辦公室訂立了新的租賃協議。

#### 流動資金及財務資源

我們主要以內部產生的現金流量為營運資金撥資。於二零二一年九月三十日，我們的現金及現金等價物為320.7百萬港元(二零二一年三月三十一日：460.9百萬港元)。大部分銀行存款及現金以港元計值。

於二零二一年九月三十日，我們並無擁有任何計息銀行及其他借款(二零二一年三月三十一日：零)。因此，未有提供的資本負債比率。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 管理層討論及分析(續)

### Pledge of assets

As at 30 September 2021, we pledged HK\$10.1 million cash deposits to a bank in relation to the bank guarantees to landlords for our leases (31 March 2021: HK\$10.1 million). Save as disclosed above, we do not have any other pledge of assets.

### Foreign currency exposures

In 1H2022, we mainly operated in Hong Kong, with only four restaurants in Mainland China and three restaurants in Singapore. We are not exposed to significant foreign exchange risks because the financial assets and liabilities denominated in currencies other than the functional currency of the Company are not significant.

In 1H2022, we had not engaged in any foreign exchange hedging related activity. The Group will continue to monitor the foreign currency exposures and take appropriate measures to minimise such risks when necessary.

### Cashflows

Cash and cash equivalents decreased by HK\$140.2 million from HK\$460.9 million as at 31 March 2021 to HK\$320.7 million as at 30 September 2021. For the six months ended 30 September 2021, net cash of HK\$349.3 million was generated from operating activities. Net cash of HK\$41.0 million was used in investing activities. Net cash of HK\$448.4 million was used in financing activities, which HK\$280.0 million dividend was paid to our equity shareholders during the period.

### Capital commitments

As at 30 September 2021, we had capital commitments of HK\$9.4 million (31 March 2021: HK\$9.5 million).

### Contingent liabilities

As at the date of this interim report, we did not have any significant contingent liabilities.

### Significant investments held by the Group

There were no significant investments held by us as at 30 September 2021.

### 資產抵押

於二零二一年九月三十日，我們向銀行抵押了10.1百萬港元現金存款，涉及就租賃向業主提供的銀行擔保(二零二一年三月三十一日：10.1百萬港元)。除上文披露者外，我們並無任何其他資產抵押。

### 外幣風險

於二零二二年上半年，我們主要於香港經營，在中國內地及新加坡分別只有四間及三間餐廳。我們並無面臨重大外匯風險，因為以本公司功能貨幣以外貨幣計值的金融資產及負債並不重大。

於二零二二年上半年，我們並無進行任何外匯對沖相關活動。本集團將繼續監察外幣風險，並在必要時採取適當的措施以盡量降低該風險。

### 現金流量

現金及現金等價物由二零二一年三月三十一日的460.9百萬港元減少140.2百萬港元至二零二一年九月三十日的320.7百萬港元。截至二零二一年九月三十日止六個月，經營活動產生現金淨額349.3百萬港元。投資活動使用現金淨額41.0百萬港元。融資活動使用現金淨額448.4百萬港元，其中280.0百萬港元股息已於期內支付予權益股東。

### 資本承擔

於二零二一年九月三十日，我們的資本承擔為9.4百萬港元(二零二一年三月三十一日：9.5百萬港元)。

### 或然負債

於本中期報告日期，我們並無任何重大或然負債。

### 本集團所持重大投資

我們於二零二一年九月三十日並無持有重大投資。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### Material acquisitions and disposals by the Group

In 1H2022, we had not made any material acquisition and disposal.

#### Future plans for material investments

We will continue to focus on our business strategies as set out in the prospectus dated 23 September 2021 (the “Prospectus”). As at the date of this report, save as disclosed in the Prospectus, we have no plan for any other material investments or capital assets.

#### Employees, remuneration policy and pension scheme

As at 30 September 2021, we had 3,045 employees. The remuneration package of our employees (including full-time and part-time employees) generally includes basic salary, discretionary bonus and incentives, and equity settled share-based payments (eligible employees only). The basic salary is generally based on the particular employee’s work experience, academic and professional qualifications (if relevant) and the prevailing market salary levels. The discretionary bonus and incentives is generally based on, among other things, the financial performance of the restaurant(s) which the particular employee is responsible for (or the financial performance at group-level if he/she assumes a group-level position), the mystery shopper scores of the restaurant(s) which he/she is responsible for and his/her work performance (e.g. punctuality). The equity settled share-based payments is to motivate and retain eligible employees to optimise their performance efficiency for the benefit of the long term growth of the Group.

We also provided frontline restaurant staff with training in various aspects, such as operational procedures, customer services, cleaning and sanitation, food safety and work safety. Our operations management teams will monitor and supervise our new staff in terms of quality of food and services, hygiene and manpower planning. We also provided our managerial staff with various types of on-the-job training in relation to, among other things, cost control, complaints handling, human resources, environmental, social and governance and legal issues.

#### 本集團的重大收購及出售

於二零二二年上半年，我們並無作出任何重大收購及出售。

#### 未來重大投資計劃

我們將繼續專注於日期為二零二一年九月二十三日的招股章程(「招股章程」)所載的業務策略。於本報告日期，除招股章程所披露者外，我們並無任何其他重大投資或資本資產計劃。

#### 僱員、薪酬政策及退休金計劃

截至二零二一年九月三十日，我們有3,045名僱員。僱員(包括全職及兼職僱員)的薪酬待遇一般包括基本薪金、酌情花紅及獎勵，以及以權益結算的以股份為基礎的支付(只限於合資格僱員)。基本薪金通常根據特定僱員的工作經驗、學術及專業資格(如相關)以及現行市場薪金水平而定。酌情花紅及獎勵通常根據(其中包括)該僱員所負責的餐廳的財務表現(倘彼承擔集團層面的職務，則根據集團層面的財務表現)、彼所負責的餐廳的神秘食客評分及其工作表現(如守時)。以權益結算的以股份為基礎的支付旨在激勵及挽留合資格僱員，以提高其表現效率，促進本集團的長期發展。

我們亦為前線餐廳員工提供各方面的培訓，如操作程序、客戶服務、清潔衛生、食物安全及工作安全。營運管理團隊會在食物及服務質素、衛生及人手規劃方面監督及指導新員工。我們亦為管理人員提供各類在職培訓，涉及(其中包括)成本控制、投訴處理、人力資源、環境、社會及管治及法律問題。

# INDEPENDENT REVIEW REPORT TO THE BOARD OF DIRECTORS OF TAM JAI INTERNATIONAL CO. LIMITED 致譚仔國際有限公司董事會獨立審閱報告



## Independent Review Report to the Board of Directors of Tam Jai International Co. Limited

(Incorporated in Hong Kong with limited liability)

### INTRODUCTION

We have reviewed the interim financial report set out on pages 29 to 56 which comprises the consolidated statement of financial position of Tam Jai International Co. Limited (the “Company”) as of 30 September 2021 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

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

## 致譚仔國際有限公司董事會獨立審閱報告

(於香港註冊成立的有限公司)

### 引言

我們已審閱列載於第29至56頁的中期財務報告，包括譚仔國際有限公司(「貴公司」)於二零二一年九月三十日的綜合財務狀況表與截至該日止六個月期間的相關綜合損益表、損益及其他全面收益表、權益變動表及簡明綜合現金流量表，以及解釋附註。根據香港聯合交易所有限公司證券上市規則，上市公司必須符合上市規則的相關規定和香港會計師公會頒佈的香港會計準則第34號*中期財務報告*的規定編製中期財務報告。董事須負責根據香港會計準則第34號編製及呈報中期財務報告。

我們的責任是根據我們的審閱工作對中期財務報告作出結論，並按照我們雙方所協定的應聘條款，僅向全體董事會報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。



# INDEPENDENT REVIEW REPORT TO THE BOARD OF DIRECTORS OF TAM JAI INTERNATIONAL CO. LIMITED (CONTINUED) 致譚仔國際有限公司董事會獨立審閱報告(續)

## 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 the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 September 2021 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

## KPMG

*Certified Public Accountants*  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

12 November 2021

## 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱工作準則第2410號實體的獨立核數師對中期財務資料的審閱進行審閱。中期財務報告審閱工作包括主要向負責財務會計事項的人員詢問，並實施分析和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，所以不能保證我們會注意到在審核中可能被發現的所有重大事項。因此我們不會發表任何審核意見。

## 結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於二零二一年九月三十日的中期財務報告在所有重大方面沒有按照香港會計準則第34號中期財務報告的規定編製。

## 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

二零二一年十一月十二日



# UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 未經審核綜合損益表

for the six months ended 30 September 2021 (Expressed in Hong Kong dollars)  
截至二零二一年九月三十日止六個月(以港元列示)

		Six months ended 30 September 截至九月三十日止六個月	
		2021 二零二一年 \$'000 千元	2020 二零二零年 \$'000 千元
	Note 附註		
<b>Revenue</b>	4	<b>1,181,494</b>	825,954
Cost of food and beverages consumed		<b>(267,592)</b>	(189,962)
Other revenue	5	<b>2,528</b>	98,412
Other net loss	5	<b>(468)</b>	(363)
Staff costs		<b>(358,546)</b>	(258,422)
Depreciation of owned property, plant and equipment		<b>(42,484)</b>	(28,459)
Depreciation of right-of-use assets, rental and related expenses		<b>(196,811)</b>	(170,162)
Consumables and packaging		<b>(28,812)</b>	(22,421)
Utilities expenses		<b>(27,400)</b>	(16,704)
Handling charges		<b>(18,890)</b>	(23,127)
Advertising and promotion		<b>(18,322)</b>	(5,988)
Cleaning expenses		<b>(7,738)</b>	(6,184)
Repairs and maintenance		<b>(7,175)</b>	(5,602)
Listing expenses		<b>(11,134)</b>	(4,165)
Other expenses		<b>(22,564)</b>	(15,772)
Finance costs	6(a)	<b>(6,870)</b>	(6,914)
<b>Profit before taxation</b>	6	<b>169,216</b>	170,121
Income tax expense	7	<b>(31,345)</b>	(13,889)
<b>Profit for the period</b>		<b>137,871</b>	156,232
<b>Earnings per share (cents)</b>	8		
— Basic		<b>13.8</b>	15.6
— Diluted		<b>13.8</b>	15.6

The notes on pages 35 to 56 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 15(a).

第35至56頁的附註構成本中期財務報告的一部分。應付本公司權益股東股息的詳情載於附註15(a)。

# UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 未經審核綜合損益及其他全面收益表

for the six months ended 30 September 2021 (Expressed in Hong Kong dollars)  
截至二零二一年九月三十日止六個月(以港元列示)

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2021</b>	2020
		二零二一年	二零二零年
		<b>\$'000</b>	\$'000
		千元	千元
<b>Profit for the period</b>	期間溢利	<b>137,871</b>	156,232
<b>Other comprehensive income for the period</b>	期間其他全面收益		
<i>Item that may be reclassified subsequently to profit or loss:</i>	其後可能重新分類為損益的項目：		
— Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	— 換算香港境外附屬公司財務報表產生的匯兌差額	<b>283</b>	365
<b>Profit and total comprehensive income attributable to equity shareholders of the Company for the period</b>	期間本公司權益股東應佔溢利及全面收益總額	<b>138,154</b>	156,597

The notes on pages 35 to 56 form part of this interim financial report.

第35至56頁的附註構成本中期財務報告的一部分。

# UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 未經審核綜合財務狀況表

at 30 September 2021 (Expressed in Hong Kong dollars)  
於二零二一年九月三十日(以港元列示)

			At 30 September 2021 於二零二一年 九月三十日	At 31 March 2021 於二零二一年 三月三十一日
		Note 附註	\$'000 千元	\$'000 千元
<b>Non-current assets</b> 非流動資產				
Property, plant and equipment	物業、機器及設備	9	168,215	170,556
Right-of-use assets	使用權資產	9	578,085	563,846
Deposits and prepayments	按金及預付款項	11	101,186	106,324
Deferred tax assets	遞延稅項資產		16,679	10,837
			<b>864,165</b>	851,563
<b>Current assets</b> 流動資產				
Inventories	存貨	10	15,207	13,606
Trade and other receivables	貿易及其他應收款項	11	19,087	26,314
Deposits and prepayments	按金及預付款項	11	59,201	40,236
Current tax recoverable	可收回即期稅項		—	2,300
Bank and cash	銀行及現金	12	330,855	470,963
			<b>424,350</b>	553,419
<b>Current liabilities</b> 流動負債				
Trade and other payables and accruals	貿易及其他應付款項及應計費用	13	164,792	170,165
Deposits received	已收按金	13	200	375
Lease liabilities	租賃負債		307,613	289,465
Current tax payable	應付即期稅項		52,041	49,494
Provisions	撥備	14	21,978	16,571
			<b>546,624</b>	526,070
<b>Net current (liabilities)/assets</b>	<b>流動(負債)/資產淨額</b>		<b>(122,274)</b>	27,349
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>741,891</b>	878,912

# UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 未經審核綜合財務狀況表(續)

at 30 September 2021 (Expressed in Hong Kong dollars)  
於二零二一年九月三十日(以港元列示)

			At 30 September 2021 於二零二一年 九月三十日	At 31 March 2021 於二零二一年 三月三十一日
		Note 附註	\$'000 千元	\$'000 千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		<b>287,883</b>	291,934
Provisions	撥備	14	<b>45,198</b>	41,010
Deferred tax liabilities	遞延稅項負債		<b>165</b>	494
			<b>333,246</b>	333,438
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>408,645</b>	545,474
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	15	<b>10</b>	10
Reserves	儲備		<b>408,635</b>	545,464
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司權益股東應佔總 權益</b>		<b>408,645</b>	545,474

The notes on pages 35 to 56 form part of this interim financial report.

第35至56頁的附註構成本中期財務報告的一部分。

# UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核綜合權益變動表

for the six months ended 30 September 2021 (Expressed in Hong Kong dollars)  
截至二零二一年九月三十日止六個月(以港元列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔							
		Share capital	Shares held for share award scheme	Share-based compensation reserve	Other reserve	Merger reserve	Exchange reserve	Retained profits	Total
		股本	就股份獎勵計劃持有的股份	以股份為基礎之酬金儲備	其他儲備	合併儲備	匯兌儲備	保留溢利	總額
Note		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
附註		千元	千元	千元	千元	千元	千元	千元	千元
<b>Balance at 1 April 2020</b>	於二零二零年四月一日的結餘	10	—	—	75,020	(6,193)	(275)	307,989	376,551
<b>Changes in equity for the six months ended 30 September 2020:</b>	截至二零二零年九月三十日止六個月的權益變動：								
Profit for the period	期間溢利	—	—	—	—	—	—	156,232	156,232
Other comprehensive income	其他全面收益	—	—	—	—	—	365	—	365
Total comprehensive income	全面收益總額	—	—	—	—	—	365	156,232	156,597
<b>Balance at 30 September 2020</b>	於二零二零年九月三十日的結餘	10	—	—	75,020	(6,193)	90	464,221	533,148
<b>Balance at 1 April 2021</b>	於二零二一年四月一日的結餘	10	—*	144	75,020	(6,193)	712	475,781	545,474
<b>Changes in equity for the six months ended 30 September 2021:</b>	截至二零二一年九月三十日止六個月的權益變動：								
Profit for the period	期間溢利	—	—	—	—	—	—	137,871	137,871
Other comprehensive income	其他全面收益	—	—	—	—	—	283	—	283
Total comprehensive income	全面收益總額	—	—	—	—	—	283	137,871	138,154
Issue of shares under share award scheme	就股份獎勵計劃發行股份	—*	—*	—	—	—	—	—	—
Dividends approved and paid in respect of the previous year	就過往年度批准及支付的股息	15(a)	—	—	—	—	—	(280,000)	(280,000)
Equity settled share-based transactions	以權益結算的以股份為基礎的交易	15(c)	—	5,017	—	—	—	—	5,017
<b>Balance at 30 September 2021</b>	於二零二一年九月三十日的結餘	10	—*	5,161	75,020	(6,193)	995	333,652	408,645

\* The amount is less than \$1,000.

\* 金額少於1,000元。

The notes on pages 35 to 56 form part of this interim financial report.

第35至56頁的附註構成本中期財務報告的一部分。

# UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## 未經審核簡明綜合現金流量表

for the six months ended 30 September 2021 (Expressed in Hong Kong dollars)  
截至二零二一年九月三十日止六個月(以港元列示)

		Six months ended 30 September 截至九月三十日止六個月	
		2021 二零二一年 \$'000 千元	2020 二零二零年 \$'000 千元
	Note 附註		
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from operations	經營所得現金	<b>381,968</b>	298,426
Hong Kong Profits Tax paid	已付香港利得稅	<b>(32,670)</b>	(7,449)
<b>Net cash generated from operating activities</b>	<b>經營活動所得現金淨額</b>	<b>349,298</b>	290,977
<b>Investing activities</b>	<b>投資活動</b>		
Payment for purchase of property, plant and equipment	購買物業、機器及設備的付款	<b>(41,265)</b>	(37,374)
Proceeds from disposal of property, plant and equipment	出售物業、機器及設備的所得款項	—	74
Other cash flows arising from investing activities	投資活動所產生的其他現金流	<b>239</b>	793
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(41,026)</b>	(36,507)
<b>Financing activities</b>	<b>融資活動</b>		
Capital element of lease rentals paid	已付租賃租金的資本部分	<b>(158,365)</b>	(131,602)
Interest element of lease rentals paid	已付租賃租金的利息部分	<b>(6,870)</b>	(6,914)
Dividends paid to equity shareholders of the Company	已付本公司權益股東股息	<b>(280,000)</b>	—
Other cash flows arising from financing activities	融資活動所產生的其他現金流	<b>(3,146)</b>	—
<b>Net cash used in financing activities</b>	<b>融資活動所用現金淨額</b>	<b>(448,381)</b>	(138,516)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>	<b>(140,109)</b>	115,954
<b>Cash and cash equivalents at the beginning of the period</b>	<b>於期初的現金及現金等價物</b>	<b>460,851</b>	301,361
<b>Cash and cash equivalents at the end of the period</b>	<b>於期末的現金及現金等價物</b>	<b>320,742</b>	417,315
	12		

The notes on pages 35 to 56 form part of this interim financial report.

第35至56頁的附註構成本中期財務報告的一部分。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT 未經審核中期財務報告附註

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 1 BACKGROUND INFORMATION

Tam Jai International Co. Limited (the “**Company**”) is a limited company incorporated in Hong Kong on 5 May 2015. Its immediate and ultimate holding company are Toridoll Holding Limited and Toridoll Holdings Corporation respectively. Toridoll Holding Limited is a private limited company incorporated in Hong Kong and Toridoll Holdings Corporation is incorporated in Japan with its shares listed on Tokyo Stock Exchange.

The principal activities of the Company are investment holding, food processing and trading of processed food. The Company and its subsidiaries (together, the “**Group**”) are principally engaged in the operation of restaurants.

On 7 October 2021, the Company’s ordinary shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited.

## 2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“**HKAS**”) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). It was authorised for issue on 12 November 2021.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the accountants’ report in Appendix I to the Company’s prospectus dated 23 September 2021, except for the accounting policy changes that are expected to be reflected in the 2022 annual financial statements. Details of any changes in accounting policies are set out in note 3.

## 1 背景資料

譚仔國際有限公司(「**本公司**」)為於二零一五年五月五日在香港註冊成立的有限公司。其直接及最終控股公司分別為東利多控股有限公司及Toridoll Holdings Corporation。東利多控股有限公司為香港註冊成立的私人有限公司，而Toridoll Holdings Corporation於日本註冊成立，其股份於東京證券交易所上市。

本公司的主要活動為投資控股、食品加工及加工食品貿易。本公司及其附屬公司(統稱「**本集團**」)主要從事經營餐廳。

於二零二一年十月七日，本公司普通股於香港聯合交易所有限公司主板上市。

## 2 編製基準

本中期財務報告乃根據香港聯合交易所有限公司證券上市規則之適用披露條文(包括遵守香港會計師公會(「**香港會計師公會**」)頒佈之香港會計準則(「**香港會計準則**」)第34號*中期財務報告*)編製，並已獲授權於二零二一年十一月十二日刊發。

除了預期會反映在二零二二年全年財務報表之會計政策變動外，中期財務報告乃根據本公司日期為二零二一年九月二十三日的招股章程附錄一內會計師報告採用之相同會計政策編製。有關該等會計政策變動之詳情載於附註3。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED)

## 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

### 2 BASIS OF PREPARATION (continued)

As at 30 September 2021, the Group's total current assets were \$424,350,000 and total current liabilities were \$546,624,000. As a result, the Group recorded net current liabilities of \$122,274,000 mainly attributable to lease liabilities of \$307,613,000 recognised under current liabilities and decrease in bank and cash resulting from the payment of interim dividends amounting to \$280,000,000 in July 2021.

Despite the net current liabilities as at 30 September 2021, the Group's cash and cash equivalents amounted to \$320,742,000 (31 March 2021: \$460,851,000) on the same date and the Group reported profit before taxation of \$169,216,000 (six months ended 30 September 2020: \$170,121,000) and recorded net cash generated from operating activities of \$349,298,000 (six months ended 30 September 2020: \$290,977,000) during the six months ended 30 September 2021. Subsequently in October 2021, the Company received gross proceeds of approximately \$1,115,577,000 from the global offering before deducting underwriting fees, commissions and other related expenses. Furthermore, based on the cash flow projection prepared by management which covers a period of not less than twelve months from 30 September 2021, the directors are of the opinion that the anticipated cash flows generated from the Group's operations can strengthen the Group's financial position and enable the Group to have sufficient financial resources to meet its financial obligations as and when they fall due in the coming twelve months from 30 September 2021. Accordingly, the consolidated interim financial statements have been prepared on a going concern basis.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

### 2 編製基準(續)

於二零二一年九月三十日，本集團的流動資產總值為424,350,000元及流動負債總額為546,624,000元。因此，本集團錄得流動負債淨額122,274,000元，主要由於流動負債下確認的租賃負債307,613,000元及於二零二一年七月支付中期股息280,000,000元導致銀行及現金減少。

雖然於二零二一年九月三十日處於流動負債淨額狀況，惟本集團同日的現金及現金等價物為320,742,000元(二零二一年三月三十一日：460,851,000元)及本集團於截至二零二一年九月三十日止六個月的除稅前溢利為169,216,000元(截至二零二零年九月三十日止六個月：170,121,000元)及經營活動所得現金淨額為349,298,000元(截至二零二零年九月三十日止六個月：290,977,000元)。其後於二零二一年十月，本公司自全球發售收到所得款項總額約1,115,577,000元(扣除包銷費、佣金及其他相關開支前)。此外，根據管理層編製的現金流量預測(涵蓋自二零二一年九月三十日起不少於十二個月的期間)，董事認為，本集團營運所產生的預期現金流量能夠加強本集團的財務狀況及讓本集團擁有足夠財務資源以於二零二一年九月三十日起計未來十二個月滿足其到期應付的財務責任。因此，綜合中期財務報表按持續經營基準編製。

編製符合香港會計準則第34號之中期財務報告要求管理層作出會影響政策應用以及年內迄今資產與負債、收入與開支之呈報金額之判斷、估計及假設。實際結果可能與此等估計有所不同。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 2 BASIS OF PREPARATION (continued)

This interim financial report contains condensed consolidated 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 2021 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRSs.

The interim financial report is unaudited, but has been reviewed by KPMG 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. KPMG's independent review report to the board of directors is included on pages 27 to 28. In addition, the interim financial report has been reviewed by the Company's Audit Committee.

The financial information relating to the financial year ended 31 March 2021 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the financial statements for the year ended 31 March 2021 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

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

## 2 編製基準(續)

本中期財務報告包括簡明綜合財務報表及經選定之解釋附註。附註載有對事件及交易之解釋，對理解本集團自二零二一年度財務報表以來之財務狀況及表現變動有重大意義。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則編製整套財務報表所需的所有資料。

本中期財務報告未經審核，惟已由畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱工作準則第2410號實體的獨立核數師對中期財務資料的審閱之準則審閱。畢馬威會計師事務所致董事會之獨立審閱報告載列於第27至28頁。此外，本中期財務報告已由本公司之審核委員會審閱。

本中期財務報告所載關於截至二零二一年三月三十一日止財政年度的財務資料(作為比較資料)並不構成本公司於該財政年度之法定年度綜合財務報表，惟摘錄自該等財務報表。有關該等法定財務報表之進一步資料須按照香港法例第622章香港公司條例第436條披露如下：

本公司已按照公司條例第662(3)條及附表6第3部之規定，向公司註冊處處長送呈截至二零二一年三月三十一日止年度之財務報表。

本公司核數師已就該等財務報表作出報告。核數師報告並無保留意見；並無提述核數師在不發出保留意見報告下，強調有任何事宜須予注意；亦未載有公司條例第406(2)、407(2)或(3)條所指之聲明。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED)

## 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

### 3 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- Amendment to HKFRS 16, *Covid-19-related rent concessions beyond 30 June 2021*
- Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, *Interest rate benchmark reform – phase 2*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the amended HKFRSs are discussed below:

#### **Amendment to HKFRS 16, *Covid-19-related rent concessions beyond 30 June 2021***

The Group previously applied the practical expedient in HKFRS 16 such that as a lessee it was not required to assess whether rent concessions occurring as a direct consequence of the COVID-19 pandemic were lease modifications, if the eligibility conditions are met. One of these conditions requires the reduction in lease payments affect only payments originally due on or before a specified time limit. The 2021 amendment extends this time limit from 30 June 2021 to 30 June 2022.

The Group has adopted the 2021 amendment in this financial year. There is no impact on the opening balance of equity at 1 April 2021.

### 3 會計政策變動

香港會計師公會頒佈下列於本集團本會計期間首次生效的香港財務報告準則修訂本：

- 香港財務報告準則第16號修訂本，二零二一年六月三十日後的COVID-19相關租金寬減
- 香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號修訂本，利率基準改革 – 第二階段

本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。採納經修訂香港財務報告準則的影響載述如下：

#### **香港財務報告準則第16號修訂本，二零二一年六月三十日後的COVID-19相關租金寬減**

本集團先前應用香港財務報告準則第16號中的可行權宜方法，故作為承租人，倘符合資格條件，則毋需評估因COVID-19疫情而直接導致的租金寬減是否屬於租賃修訂。其中一項條件要求租賃付款的減少僅影響在指定時限內或之前到期的原始付款。二零二一年修訂本將該時限由二零二一年六月三十日延長至二零二二年六月三十日。

本集團於本財政年度採納了二零二一年修訂本，對二零二一年四月一日的期初權益結餘並無影響。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 3 CHANGES IN ACCOUNTING POLICIES (continued)

### Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, *Interest rate benchmark reform – phase 2*

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (“**IBOR reform**”). The amendments do not have an impact on this interim financial report as the Group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR reform.

## 4 REVENUE AND SEGMENT REPORTING (a) Revenue

The principal activities of the Group are the operation of restaurants. The restaurants trade in the name of “TamJai” and “SamGor”.

The Group manages its business as a single unit and, accordingly, the operation of restaurants is the only reporting segment and virtually all of the revenue and operating profit is derived from this business segment. The financial statements are already presented in a manner consistent with the way in which information is reported internally to the Group’s most senior executive management for the purposes of resource allocation and performance assessment. Accordingly, no separate business segment information is disclosed.

Revenue represents the sales value of food and beverages.

### (b) Geographic information

As the Group’s operations and non-current assets are mainly located in Hong Kong, no additional geographical segment information is presented.

## 3 會計政策變動(續)

### 香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號修訂本，*利率基準改革 – 第二階段*

該等修訂本提供有關下列方面的針對情況豁免：(i)將釐定金融資產、金融負債及租賃負債的合約現金流量的基準的變動作為修訂進行會計處理；及(ii)由於銀行同業拆息改革(「**銀行同業拆息改革**」)，當利率基準被替代基準利率取代時，則終止對沖會計處理。該等修訂並無對本中期財務報告造成影響，因本集團並無與基準利率掛鉤且受銀行同業拆息改革影響的合約。

## 4 收益及分部報告 (a) 收益

本集團的主要活動為經營餐廳。餐廳以「譚仔」及「三哥」的名義營運。

本集團以單一單位管理其業務，因此，經營餐廳是唯一的報告分部，而幾乎所有收益及經營溢利均來自此業務分部。財務報表已按與內部向本集團最高行政管理層報告資料以進行資源分配及評估表現一致的方式呈列。因此，並無披露獨立的業務分部資料。

收益指食品及飲料的銷售價值。

### (b) 地理資料

由於本集團的營運及非流動資產主要位於香港，故並無呈列其他地理分部資料。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 5 OTHER REVENUE AND OTHER NET LOSS 5 其他收入及其他虧損淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2021 二零二一年 \$'000 千元	2020 二零二零年 \$'000 千元
<b>Other revenue</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	239	793
Government subsidies (Note)	政府補貼(附註)	1,969	89,631
COVID-19-related rent concessions	COVID-19相關租金寬減	273	7,150
Sundry income	雜項收入	47	838
		<b>2,528</b>	98,412
<b>Other net loss</b>	<b>其他虧損淨額</b>		
Loss on disposal of property, plant and equipment	出售物業、機器及設備的虧損	(499)	(503)
Gain on disposal of right-of-use assets	出售使用權資產的收益	31	140
		<b>(468)</b>	(363)

Note: These mainly represented subsidies provided by governments of the Hong Kong Special Administrative Region and Singapore to the Group for the purpose of easing the impact caused by COVID-19. There were no unfulfilled conditions attaching to these government subsidies.

附註：其主要指香港特別行政區及新加坡政府為了舒緩COVID-19帶來的影響而向本集團提供的補貼。該等政府補貼並無條件未履行。



NOTES TO THE UNAUDITED  
INTERIM FINANCIAL REPORT (CONTINUED)  
未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

**6 PROFIT BEFORE TAXATION**

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

**6 除稅前溢利**

本集團除稅前溢利已扣除/(計入)下列各項：

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2021</b>	2020
		二零二一年	二零二零年
		<b>\$'000</b>	\$'000
		千元	千元
<b>(a) Finance costs</b>	<b>(a) 融資成本</b>		
Interest on lease liabilities	租賃負債利息	<b>6,870</b>	6,914
<b>(b) Other items</b>	<b>(b) 其他項目</b>		
Cost of food and beverages consumed (Note 10)	所使用食品及飲料成本(附註10)	<b>267,592</b>	189,962
Depreciation	折舊		
— owned property, plant and equipment	— 自有物業、機器及設備	<b>42,484</b>	28,459
— right-of-use assets	— 使用權資產	<b>166,378</b>	147,210
Variable lease payments, net of COVID-19-related rent concessions, not included in the measurement of lease liabilities	扣除COVID-19相關租金寬減後的 可變租賃付款， 不計入租賃負債 的計量		
— variable lease payments	— 可變租賃付款	<b>4,783</b>	1,812
— COVID-19-related rent concessions, not included in the measurement of lease liabilities	— COVID-19相關 租金寬減， 不計入租賃 負債的計量	<b>(3,691)</b>	(1,812)

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 7 INCOME TAX EXPENSE

## 7 所得稅開支

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		<b>2021</b>	2020
		二零二一年	二零二零年
		<b>\$'000</b>	\$'000
		千元	千元
<b>Current tax — Hong Kong Profits Tax</b>	<b>即期稅項 — 香港利得稅</b>		
Provision for the period	期間撥備	<b>37,517</b>	18,967
<b>Deferred tax</b>	<b>遞延稅項</b>		
Origination and reversal of temporary differences	產生及撥回暫時差額	<b>(6,172)</b>	(5,078)
		<b>31,345</b>	13,889

The provision for Hong Kong Profits Tax for the six months ended 30 September 2021 is calculated at 16.5% (six months ended 30 September 2020: 16.5%) of the estimated assessable profits, except for one qualifying entity (the “**Qualifying Entity**”) of the Group that is under the two-tiered Profits Tax rate regime.

For the Qualifying Entity, the first \$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for this entity was calculated at the same basis in 2020. The profits of group entities not qualifying for the two-tiered Profits Tax rate regime will continue to be taxed at a flat rate of 16.5%.

Taxation for subsidiaries outside Hong Kong is charged at the appropriate current rates of taxation ruling in the relevant jurisdictions. No provision for tax outside Hong Kong has been made in the consolidated interim financial statements as the Group did not have any assessable profits generated by these subsidiaries for the six months ended 30 September 2021 and 2020.

截至二零二一年九月三十日止六個月的香港利得稅撥備乃按估計應課稅溢利的16.5% (截至二零二零年九月三十日止六個月：16.5%) 計算，惟本集團一間合資格實體 (「合資格實體」) 按利得稅兩級制計算。

對於合資格實體，首2百萬元應課稅溢利的稅率為8.25%，餘下應課稅溢利則按16.5%徵稅。該實體於二零二零年的香港利得稅撥備乃按相同的基準計算。不符合利得稅兩級制的集團實體的溢利將繼續按16.5%的統一稅率徵稅。

香港境外附屬公司的稅款按有關司法權區現行的適當稅率徵收。由於本集團於截至二零二一年及二零二零年九月三十日止六個月並無由該等附屬公司產生的任何應課稅溢利，故並無於綜合中期財務報表計提香港境外稅項撥備。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 8 EARNINGS PER SHARE

### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of \$137,871,000 (six months ended 30 September 2020: \$156,232,000) and the weighted average of 1,000,000,000 ordinary shares (2020: 1,000,000,000 ordinary shares) in issue during the interim period. The number of ordinary shares in issue has taken into account of the share subdivision for one existing share subdivided into 100,000 shares completed pursuant to the sole shareholder's resolution passed on 25 March 2021, and after deducting shares held by a trust under the share award scheme as detailed in Note 15(b).

### (b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of \$137,871,000 (six months ended 30 September 2020: \$156,232,000) and the weighted average number of ordinary shares of 1,002,025,000 shares (2020: 1,000,000,000 shares), calculated as follows:

#### **Weighted average number of ordinary shares (diluted)**

Weighted average number of ordinary shares used in calculating basic earnings per share	計算每股基本盈利使用的普通股加權平均數	1,000,000	1,000,000
Effect of deemed issue of ordinary shares under the Company's share award scheme	本公司股份獎勵計劃下視作發行普通股的影響	1,466	—
Effect of outstanding share options	尚未行使購股權的影響	559	—
		<b>1,002,025</b>	1,000,000

## 8 每股盈利

### (a) 每股基本盈利

於中期期間，每股基本盈利乃根據本公司普通權益股東應佔溢利為137,871,000元(截至二零二零年九月三十日止六個月：156,232,000元)以及已發行普通股加權平均數1,000,000,000股(二零二零年：1,000,000,000股普通股)計算。已發行普通股數目已計及根據唯一股東於二零二一年三月二十五日通過的決議案完成將一股現有股份分拆為100,000股股份的拆細，及已扣除附註15(b)所詳述的股份獎勵計劃下信託所持的股份。

### (b) 每股攤薄盈利

每股攤薄盈利乃根據本公司普通權益股東應佔溢利為137,871,000元(截至二零二零年九月三十日止六個月：156,232,000元)以及普通股加權平均數1,002,025,000股(二零二零年：1,000,000,000股)計算如下：

#### **普通股加權平均數(攤薄)**

Six months ended 30 September 截至九月三十日止六個月	
2021 二零二一年 '000 千股	2020 二零二零年 '000 千股
1,000,000	1,000,000
1,466	—
559	—
<b>1,002,025</b>	1,000,000

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
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## 9 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

### (a) Right-of-use assets

During the six months ended 30 September 2021, the Group entered into a number of tenancy agreements for use of properties as its restaurants and offices and therefore recognised additions to right-of-use assets of \$183,507,000 (six months ended 30 September 2020: \$205,358,000).

As disclosed in notes 3, 5 and 6(b), the Group has adopted Amendment to HKFRS 16, *Covid-19-related rent concessions beyond 30 June 2021*, and applies the practical expedient to all eligible rent concessions received by the Group during the period.

### (b) Acquisitions and disposals of owned assets

During the six months ended 30 September 2021, the Group acquired items of plant and machinery with a cost of \$41,265,000 (six months ended 30 September 2020: \$37,374,000). Items of plant and machinery with a net book value of \$499,000 were disposed of during the six months ended 30 September 2021 (six months ended 30 September 2020: \$577,000), resulting in a loss on disposal of \$499,000 (six months ended 30 September 2020: \$503,000).

## 10 INVENTORIES

Inventories in the consolidated statement of financial position represent food and beverages.

The analysis of the amount of inventories recognised as an expense and included in the consolidated statement of profit or loss is as follows:

## 9 物業、機器及設備及使用權資產

### (a) 使用權資產

截至二零二一年九月三十日止六個月，本集團就使用物業作為餐廳及辦事處訂立若干租賃協議，故確認使用權資產添置183,507,000元(截至二零二零年九月三十日止六個月：205,358,000元)。

如附註3、5及6(b)所披露，本集團採納香港財務報告準則第16號修訂本，二零二一年六月三十日後的COVID-19相關租金寬減，並對本集團於期內收到的所有合資格租金寬減採用實際權宜法。

### (b) 收購及出售自有資產

截至二零二一年九月三十日止六個月，本集團以成本41,265,000元(截至二零二零年九月三十日止六個月：37,374,000元)收購廠房及機器項目。賬面淨值499,000元的廠房及機器項目於截至二零二一年九月三十日止六個月出售(截至二零二零年九月三十日止六個月：577,000元)，產生出售虧損499,000元(截至二零二零年九月三十日止六個月：503,000元)。

## 10 存貨

綜合財務狀況表內的存貨指食品及飲料。

確認為開支及計入綜合損益表內的存貨金額分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2021 二零二一年 \$'000 千元	2020 二零二零年 \$'000 千元
Carrying amount of inventories sold	已售存貨賬面值	267,592	189,962

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
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## 11 TRADE AND OTHER RECEIVABLES AND DEPOSITS AND PREPAYMENTS

As of the end of the reporting period, the ageing analysis of trade receivables (which are included in trade and other receivables), based on the invoice date and net of loss allowance, is as follows:

## 11 貿易及其他應收款項及按金及預付款項

於報告期末，貿易應收款項(計入貿易及其他應收款項)基於發票日期及扣除虧損撥備後的賬齡分析如下：

		At 30 September 2021 於二零二一年 九月三十日 \$'000 千元	At 31 March 2021 於二零二一年 三月三十一日 \$'000 千元
Less than 30 days	少於30天	13,669	15,001
31 to 60 days	31至60天	174	66
61 to 90 days	61至90天	8	40
91 to 120 days	91至120天	2	2
Trade receivables, net of loss allowance	貿易應收款項，扣除虧損撥備	13,853	15,109
Other receivables	其他應收款項	5,234	11,205
Trade and other receivables	貿易及其他應收款項	19,087	26,314
Deposits	按金	135,686	127,169
Prepayments	預付款項	24,701	19,391
		<b>179,474</b>	172,874
<b>Represented by:</b>	<b>代表：</b>		
Non-current portion	非即期部分	101,186	106,324
Current portion	即期部分	78,288	66,550
		<b>179,474</b>	172,874

The Group's trading terms with its customers are mainly on cash and smart card settlement, except for well-established corporate debtors for which the credit term is generally 30 days.

本集團與其客戶的交易條款主要為現金及信用卡支付，除非為知名企業債務人，則信貸期通常為30天。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 11 TRADE AND OTHER RECEIVABLES AND DEPOSITS AND PREPAYMENTS

(continued)

The amount of the Group's deposits expected to be recovered or recognised as expense after more than one year are rental deposits of \$101,186,000 (31 March 2021: \$106,324,000). All of the other receivables, deposits and prepayments are expected to be recovered or recognised as expense within one year.

## 12 BANK AND CASH

## 11 貿易及其他應收款項及按金及預付款項(續)

本集團預期將於一年後收回或確認為開支的按金，為101,186,000元(二零二一年三月三十一日：106,324,000元)的租賃按金。所有其他應收款項、按金及預付款項預期將於一年內收回或確認為開支。

## 12 銀行及現金

		At 30 September 2021 於二零二一年 九月三十日 \$'000 千元	At 31 March 2021 於二零二一年 三月三十一日 \$'000 千元
Cash at bank and on hand in the consolidated statement of financial position	綜合財務狀況表內的銀行及手頭現金	<b>330,855</b>	470,963
Less: pledged deposits	減：已抵押存款	<b>(10,113)</b>	(10,112)
Cash and cash equivalents in the consolidated cash flow statement	綜合現金流量表內的現金及現金等價物	<b>320,742</b>	460,851

Included in cash at bank are bank deposits of \$10,113,000 (31 March 2021: \$10,112,000) pledged to a bank to secure facilities granted to the Group.

銀行現金包括銀行存款10,113,000元(二零二一年三月三十一日：10,112,000元)，已抵押予銀行，作為本集團獲授予信貸的抵押。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 13 TRADE AND OTHER PAYABLES AND ACCRUALS AND DEPOSITS RECEIVED

As of the end of the reporting period, the ageing analysis of trade payables (which are included in trade and other payables and accruals), based on the invoice date, is as follows:

		At 30 September 2021 於二零二一年 九月三十日 \$'000 千元	At 31 March 2021 於二零二一年 三月三十一日 \$'000 千元
Less than 30 days	少於30天	45,676	37,626
31 to 60 days	31至60天	618	6,949
61 to 90 days	61至90天	1	20
Trade payables	貿易應付款項	46,295	44,595
Other payables and accruals	其他應付款項及應計費用	118,308	124,543
Contract liabilities	合約負債	189	1,027
Trade and other payables and accruals	貿易及其他應付款項及應計費用	164,792	170,165
Deposits received	已收按金	200	375
		<b>164,992</b>	<b>170,540</b>

All of the trade and other payables and accruals and deposits received are expected to be settled or recognised as income or are repayable within one year.

## 13 貿易及其他應付款項及應計費用 及已收按金

於報告期末，貿易應付款項(計入貿易及其他應付款項及應計費用)基於發票日期的賬齡分析如下：

		At 30 September 2021 於二零二一年 九月三十日 \$'000 千元	At 31 March 2021 於二零二一年 三月三十一日 \$'000 千元
Less than 30 days	少於30天	45,676	37,626
31 to 60 days	31至60天	618	6,949
61 to 90 days	61至90天	1	20
Trade payables	貿易應付款項	46,295	44,595
Other payables and accruals	其他應付款項及應計費用	118,308	124,543
Contract liabilities	合約負債	189	1,027
Trade and other payables and accruals	貿易及其他應付款項及應計費用	164,792	170,165
Deposits received	已收按金	200	375
		<b>164,992</b>	<b>170,540</b>

所有貿易及其他應付款項及應計費用及已收按金預期將於一年內結付或確認為收入或償還。

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INTERIM FINANCIAL REPORT (CONTINUED)  
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(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

14 PROVISIONS

14 撥備

		At 30 September 2021 於二零二一年 九月三十日 \$'000 千元	At 31 March 2021 於二零二一年 三月三十一日 \$'000 千元
Provision for unused annual leave	未動用年假撥備	<b>9,573</b>	9,481
Provision for long service payments	長期服務金撥備	<b>14,366</b>	8,229
Provision for reinstatement costs	復原成本撥備	<b>43,237</b>	39,871
		<b>67,176</b>	57,581
Less: Amount included under "current liabilities"	減：計入「流動負債」的金額	<b>(21,978)</b>	(16,571)
		<b>45,198</b>	41,010

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

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## 15 CAPITAL, RESERVES AND DIVIDENDS

### (a) Dividends

- (i) Dividends payable to equity shareholders of the Company attributable to the interim period:

The board of directors of the Company does not recommend the payment of an interim dividend in respect of the six months ended 30 September 2021 (2020: Nil).

- (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the interim period:

## 15 資本、儲備及股息

### (a) 股息

- (i) 歸屬中期的應付本公司權益股東股息：

本公司董事會不建議就截至二零二一年九月三十日止六個月派發中期股息(二零二零年：無)。

- (ii) 歸屬上個財政年度、於中期批准及支付的應付本公司權益股東股息：

Six months ended 30 September 截至九月三十日止六個月	
2021 二零二一年	2020 二零二零年
\$'000 千元	\$'000 千元

Interim dividends in respect of the previous financial year of 28 cents per share (2020: Nil)	就上個財政年度的中期股息每股28仙(二零二零年：無)	280,000	—
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# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 15 CAPITAL, RESERVES AND DIVIDENDS (continued)

### (b) Issued share capital

## 15 資本、儲備及股息 (續)

### (b) 已發行股本

		No. of shares 股份數目	Amount 金額 \$'000 千元
<b>Ordinary shares, issued and fully paid:</b>	<b>已發行及繳足普通股：</b>		
At 1 April 2020	於二零二零年四月一日	10,000	10
Share subdivision (Note i)	股份拆細(附註i)	999,990,000	—
Shares issued under share award scheme (Note ii)	根據股份獎勵計劃發行的股份(附註ii)	2,024,000	—
At 31 March 2021 and 1 April 2021	於二零二一年三月三十一日及二零二一年四月一日	<b>1,002,024,000</b>	<b>10</b>
Shares issued under share award scheme (Note ii)	根據股份獎勵計劃發行的股份(附註ii)	<b>3,000,000</b>	<b>—</b>
At 30 September 2021	於二零二一年九月三十日	<b>1,005,024,000</b>	<b>10</b>

Notes:

- (i) By way of the sole shareholder's resolution passed on 25 March 2021, a total number of 10,000 issued ordinary shares of the Company with an aggregate value of \$10,000 were subdivided into 1,000,000,000 ordinary shares.
- (ii) On 25 March 2021 and 9 August 2021, 2,024,000 and 3,000,000 ordinary shares were allotted and issued to a trust set up by the Company for a share award scheme at a subscription price of \$20.24 and \$30.00 respectively.

附註：

- (i) 通過唯一股東於二零二一年三月二十五日通過的決議案，本公司總值10,000元合共10,000股已發行普通股分拆為1,000,000,000股普通股。
- (ii) 於二零二一年三月二十五日及二零二一年八月九日，2,024,000股及3,000,000股普通股分別按認購價20.24元及30.00元配發及發行予本公司為股份獎勵計劃設立的信託。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
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## 15 CAPITAL, RESERVES AND DIVIDENDS (continued)

### (c) Equity settled share-based transactions

#### **Share award scheme**

On 9 August 2021, a total of 3,000,000 share awards (“**Awarded Shares**”) were granted to certain selected employees (including but not limited to directors, executives, officers and other employees, whether full-time or part-time, of any members of the Group) at no consideration under the Company’s Pre-IPO Share Award Scheme. 30% of the total number of the Awarded Shares granted to the grantee will vest from the date on which dealings in the shares first commence on the Hong Kong Stock Exchange (the “**Listing Date**”); 30% of the total number of the Awarded Shares granted to the grantee will vest from the date immediately after the 1st anniversary of the Listing Date; and 40% of the total number of the Awarded Shares granted to the grantee will vest from the date immediately after the 2nd anniversary of the Listing Date. The selected employees must also remain a director or an employee of the Company or its subsidiaries as at the vesting date.

During the six months ended 30 September 2021, a total of 44,000 Awarded Shares lapsed.

## 15 資本、儲備及股息(續)

### (c) 以權益結算的以股份為基礎的交易

#### **股份獎勵計劃**

於二零二一年八月九日，本公司根據首次公開發售前股份獎勵計劃，無償向若干選定僱員(包括但不限於本集團任何成員公司的董事、行政人員、高級職員及其他僱員，不論全職或兼職)授予合共3,000,000股股份獎勵(「**獎勵股份**」)。承授人獲授予的獎勵股份總數的30%將由股份首次開始於香港聯交所買賣當日(「**上市日期**」)起歸屬；承授人獲授予的獎勵股份總數的30%將由緊隨上市日期一週年後的日期起歸屬；及承授人獲授予的獎勵股份總數的40%將由緊隨上市日期兩週年後的日期起歸屬。選定僱員於歸屬日期必須仍然擔任本公司或其附屬公司的董事或僱員。

截至二零二一年九月三十日止六個月，合共44,000股獎勵股份失效。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 15 CAPITAL, RESERVES AND DIVIDENDS (continued)

### (c) Equity settled share-based transactions (continued)

#### Share award scheme (continued)

Movements in the number of Awarded Shares granted but not yet vested are as follows:

## 15 資本、儲備及股息 (續)

### (c) 以權益結算的以股份為基礎的交易 (續)

#### 股份獎勵計劃 (續)

已授予但尚未歸屬的獎勵股份數目變動如下：

		Number of Awarded Shares granted but not yet vested 已授予但 尚未歸屬的 獎勵股份數目
At 1 April 2020	於二零二零年四月一日	—
Share awards granted during the year	於年內授予的股份獎勵	2,024,000
At 31 March 2021 and 1 April 2021	於二零二一年三月三十一日 及二零二一年四月一日	<b>2,024,000</b>
Share awards granted during the period	於期內授予的股份獎勵	<b>3,000,000</b>
Share awards lapsed during the period	於期內失效的股份獎勵	<b>(44,000)</b>
At 30 September 2021	於二零二一年九月三十日	<b>4,980,000</b>

No Awarded Shares were vested during the six months ended 30 September 2021 (year ended 31 March 2021: Nil).

截至二零二一年九月三十日止六個月，並無獎勵股份獲歸屬(截至二零二一年三月三十一日止年度：無)。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 15 CAPITAL, RESERVES AND DIVIDENDS (continued)

### (c) Equity settled share-based transactions (continued)

#### Share option scheme

Share options were granted to certain qualified participants of the Group (including but not limited to directors, executives, officers and other employees, whether full-time or part-time, of any members of the Group) under the Pre-IPO Share Option Scheme. The Pre-IPO Share Option Scheme offers the grantees options to subscribe for new ordinary shares of the Company at an exercise price of \$0.85.

According to the terms of the Pre-IPO Share Option Scheme, subject to the following vesting dates, any options granted under the Pre-IPO Share Option Scheme may be exercisable at any time prior to the expiry of 10 years from the acceptance date of the grant: (i) 30% of the total number of share options granted to such grantee can be exercised from the Listing Date; (ii) 30% of the total number of share options granted to such grantee can be exercised from the date immediately after the 1st anniversary of the Listing Date; and (iii) 40% of the total number of share options granted to such grantee can be exercised from the date immediately after the 2nd anniversary of the Listing Date.

During the six months ended 30 September 2021, a total of 200,800 share options granted to certain employees of the Company lapsed.

## 15 資本、儲備及股息(續)

### (c) 以權益結算的以股份為基礎的交易(續)

#### 購股權計劃

根據首次公開發售前購股權計劃已授予本集團若干合資格參與者(包括但不限於本集團任何成員公司的董事、行政人員、高級職員及其他僱員，不論全職或兼職)購股權。首次公開發售前購股權計劃給予承授人購股權，可按行使價0.85元認購本公司新普通股。

根據首次公開發售前購股權計劃的條款，在以下歸屬日期的規限下，根據首次公開發售前購股權計劃授予的任何購股權可於授予接納日期起計10年屆滿前任何時間行使：(i) 向該承授人授予的購股權總數的30%可自上市日期起行使；(ii) 向該承授人授予的購股權總數的30%可自緊隨上市日期一週年後的日期起行使；及(iii) 向該承授人授予的購股權總數的40%可自緊隨上市日期兩週年後的日期起行使。

截至二零二一年九月三十日止六個月，合共200,800份授予本公司若干僱員的購股權已失效。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED)

## 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

### 15 CAPITAL, RESERVES AND DIVIDENDS (continued)

#### (c) Equity settled share-based transactions (continued)

##### **Share option scheme** (continued)

Movements in the number of outstanding share options are as follows:

		Number of share options 購股權數目
Outstanding at 1 April 2020	於二零二零年四月一日 尚未行使	—
Granted during the year	於年內授予	2,848,400
Outstanding at 31 March 2021 and 1 April 2021	於二零二一年三月三十一日及 二零二一年四月一日尚未行使	<b>2,848,400</b>
Lapsed during the period	於期內失效	<b>(200,800)</b>
Outstanding at 30 September 2021	於二零二一年九月三十日 尚未行使	<b>2,647,600</b>
Exercisable at 30 September 2021	於二零二一年九月三十日 可予行使	—

No share options were vested or exercised during the six months ended 30 September 2021 (year ended 31 March 2021: Nil).

截至二零二一年九月三十日止六個月，概無購股權獲歸屬或行使(截至二零二一年三月三十一日止年度：無)。

### 15 資本、儲備及股息 (續)

#### (c) 以權益結算的以股份為基礎的交易 (續)

##### **購股權計劃** (續)

尚未行使購股權數目變動如下：

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 16 CAPITAL COMMITMENTS

The Group had capital commitments at 30 September 2021 not provided for in the interim financial report as follows:

	At 30 September 2021 於二零二一年 九月三十日 \$'000 千元	At 31 March 2021 於二零二一年 三月三十一日 \$'000 千元
Contracted for	已訂約 9,435	9,469

## 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The carrying amounts of the Group's financial assets and liabilities carried at cost or amortised cost are not materially different from their fair values as at 30 September 2021 and 31 March 2021.

## 18 MATERIAL RELATED PARTY TRANSACTIONS

### (a) Transactions with key management personnel

Remuneration for key management personnel, including amounts paid to the Company's directors and certain members of senior management, is as follows:

	Six months ended 30 September 截至九月三十日止六個月	
	2021 二零二一年 \$'000 千元	2020 二零二零年 \$'000 千元
Short-term employee benefits	短期僱員福利 9,771	7,306
Retirement scheme contributions	退休計劃供款 173	169
Share-based payments	以股份為基礎付款 3,646	—
	<b>13,590</b>	<b>7,475</b>

## 16 資本承擔

本集團於二零二一年九月三十日有以下未於中期財務報告內計提撥備的資本承擔：

## 17 金融工具的公平值計量

於二零二一年九月三十日及二零二一年三月三十一日，本集團按成本或攤銷成本列賬的金融資產及負債的賬面值與其公平值並無重大差異。

## 18 重大關聯方交易

### (a) 與主要管理人員的交易

主要管理人員的薪酬(包括支付予本公司董事及若干高級管理層成員的款項)如下：

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONTINUED) 未經審核中期財務報告附註(續)

(Expressed in Hong Kong dollars unless otherwise indicated)  
(除非另外指明，否則以港元列示)

## 18 MATERIAL RELATED PARTY TRANSACTIONS (continued)

### (b) Transactions and balances with other related parties

During the six months ended 30 September 2021, the Group entered into the following material related party transactions:

Management fee to immediate holding company	支付予直接控股公司的管理費
Management fee to ultimate holding company	支付予最終控股公司的管理費

At 30 September 2021, amounts due to immediate holding company and ultimate holding company amounted to \$272,000 (31 March 2021: \$234,000) and \$1,295,000 (31 March 2021: \$Nil) respectively, which are non-trade in nature, unsecured, interest-free and repayable on demand, and are included in other payables and accruals (note 13).

## 19 NON-ADJUSTING EVENT AFTER THE REPORTING PERIOD

On 7 October 2021, the Company's global offering was completed and the ordinary shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited. The Company issued 335,008,000 ordinary shares at an offer price of \$3.33 per share. Gross proceeds from the global offering received by the Company amounted to approximately \$1,115,577,000 before deducting underwriting fees, commissions and other related expenses.

## 18 重大關聯方交易(續)

### (b) 與其他關聯方的交易及結餘

截至二零二一年九月三十日止六個月，本集團訂立以下重大關聯方交易：

Six months ended 30 September 截至九月三十日止六個月	
2021 二零二一年 \$'000 千元	2020 二零二零年 \$'000 千元

1,641	1,616
624	—

於二零二一年九月三十日，應付直接控股公司及最終控股公司款項分別272,000元(二零二一年三月三十一日：234,000元)及1,295,000元(二零二一年三月三十一日：零元)為非貿易性質、無抵押、免息及須按要求償還，並計入其他應付款項及應計費用(附註13)。

## 19 報告期後非調整事項

於二零二一年十月七日，本公司完成全球發售，以及本公司的普通股於香港聯合交易所有限公司主板上市。本公司按發售價每股3.33元發行335,008,000股普通股。本公司自全球發售收到的所得款項總額約為1,115,577,000元(扣除包銷費、佣金及其他相關開支前)。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### CORPORATE GOVERNANCE INFORMATION

Given that the shares of the Company (the “**Shares**”) were not yet listed on the Stock Exchange as at 30 September 2021, the principles and code provisions of the corporate governance code (the “**Corporate Governance Code**”) contained in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) did not apply to the Company during the six months ended 30 September 2021. The Company has adopted the principles and code provisions of the Corporate Governance Code as the basis of the Company’s corporate governance practices, and the Corporate Governance Code has been applicable to the Company with effect from 7 October 2021, being the date on which dealings in the Shares first commenced on the Stock Exchange (the “**Listing Date**”).

From the Listing Date to the date of this report, so far as the directors of the Company (the “**Director(s)**”) are aware, the Company has complied with all the code provisions of the Corporate Governance Code, except for the following deviation:

According to code provision A.2.1 of the Corporate Governance Code in Appendix 14 to the Listing Rules, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Lau Tat Man is currently the chairman and chief executive officer of the Company. In view of the fact that Mr. Lau has been assuming the responsibilities in the overall management and supervision of the daily operations of the Group since October 2018, the Board believes that it is in the best interest of the Group to have Mr. Lau taking up both roles for effective management and operations. Therefore, the Directors consider that the deviation from such code provision is appropriate. Notwithstanding such deviation, the Directors are of the view that the Board is able to work efficiently and perform its responsibilities with all key and appropriate issues discussed in a timely manner.

### 企業管治資料

由於本公司的股份（「**股份**」）於二零二一年九月三十日尚未在聯交所上市，故聯交所證券上市規則（「**上市規則**」）附錄14所載企業管治守則（「**企業管治守則**」）的原則及守則條文在截至二零二一年九月三十日止六個月並不適用於本公司。本公司已採納企業管治守則的原則及守則條文作為本公司企業管治常規的基準，而企業管治守則已自二零二一年十月七日（即股份首次開始於聯交所買賣當日）（「**上市日期**」）起適用於本公司。

自上市日期起至本報告日期，據本公司董事（「**董事**」）所知，本公司已遵守企業管治守則的所有守則條文，惟以下偏離事項除外：

根據上市規則附錄14企業管治守則第A.2.1條守則條文，主席及行政總裁的角色應有區分，且不應由同一人兼任。劉達民先生目前兼任本公司主席及行政總裁。鑒於劉先生自二零一八年十月起承擔本集團日常運營的整體管理和監督職責，董事會認為，由劉先生同時擔任該兩個職務符合本集團的最佳利益，便於有效管理及營運。因此，董事認為，偏離該守則條文屬適當。儘管存在該偏離，董事認為，董事會高效運作，各司其職，及時討論各項關鍵及適當的事項。

# CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

## 企業管治及其他資料(續)

### Compliance with the Model Code for Directors' Securities Transactions

As the Shares were not yet listed on the Stock Exchange as at 30 September 2021, the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Listing Rules did not apply to the Company during the six months ended 30 September 2021.

The Company has adopted the Model Code with effect from the Listing Date as the standard for securities transactions by the Directors and the provisions of the Listing Rules regarding Directors' compliance with the Model Code are applicable to the Directors with effect from the Listing Date. All Directors have confirmed, following specific enquiry made by the Company, that they have complied with the guidelines contained in the Model Code since the Listing Date up to the date of this report.

### Share Option Schemes

#### I. Pre-IPO Share Option Scheme

On 25 March 2021, the Company adopted the pre-IPO share option scheme (the “**Pre-IPO Share Option Scheme**”). The purpose of the Pre-IPO Share Option Scheme is to (i) motivate the eligible participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain relationships with the eligible participants whose contributions are or will be beneficial to the long term growth of the Group. Subject to the following vesting dates, any options granted under the Pre-IPO Share Option Scheme may be exercisable at any time prior to the expiry of 10 years from the acceptance date of the grant: (i) 30% of the total number of Shares under the options granted to such grantee can be exercised from 7 October 2021; (ii) 30% of the total number of Shares under the options granted to such grantee can be exercised from the 7 October 2022; and (iii) 40% of the total number of Shares under the options granted to such grantee can be exercised from the 7 October 2023. The principal terms of the Pre-IPO Share Option Scheme are set out in “Statutory and General Information – D. Share Incentive Schemes – 2. Pre-IPO Share Option Scheme” in Appendix IV to the Prospectus.

A total of 37 eligible participants were offered options to subscribe for an aggregate of 2,848,400 Shares at an exercise price of HK\$0.85 on 25 March 2021.

### 遵守董事進行證券交易的標準守則

由於股份於二零二一年九月三十日尚未在聯交所上市，故上市規則附錄10所載的上市發行人董事進行證券交易的標準守則(「**標準守則**」)在截至二零二一年九月三十日止六個月並不適用於本公司。

本公司自上市日期起已採納標準守則作為董事進行證券交易的標準，而上市規則有關董事遵守標準守則的條文自上市日期起適用於董事。經本公司作出具體查詢後，全體董事已確認，彼等自上市日期起直至本報告日期已遵守標準守則所載的指引。

### 購股權計劃

#### I. 首次公開發售前購股權計劃

於二零二一年三月二十五日，本公司採納首次公開發售前購股權計劃(「**首次公開發售前購股權計劃**」)。首次公開發售前購股權計劃目的是(i)激勵合資格參與者為本集團利益而優化其表現效率；及(ii)吸引及挽留合資格參與者或以其他方式與彼等保持關係，而該等經選定參與者的貢獻乃對或將對本集團的長遠發展有利。在以下歸屬日期的規限下，根據首次公開發售前購股權計劃授出的任何購股權可於接納授出日期起計10年屆滿前任何時間行使：(i)向該承授人授出的購股權下的股份總數的30%可自二零二一年十月七日起行使；(ii)向該承授人授出的購股權下的股份總數的30%可自二零二二年十月七日起行使；及(iii)向該承授人授出的購股權下的股份總數的40%可自二零二三年十月七日起行使。首次公開發售前購股權計劃的主要條款載於招股章程附錄四「法定及一般資料 – D.股份獎勵計劃 – 2.首次公開發售前購股權計劃」。

於二零二一年三月二十五日，合共37名合資格參與者獲提呈購股權，以按行使價每股0.85港元認購合共2,848,400股股份。



## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

During the period from 1 April 2021 up to the date of this report, the Company allotted and issued 328,940 Shares in connection with the exercise of options by certain eligible grantees, with the weighted average closing price of the Shares on the dates immediately preceding the dates of exercise of 7 October, 8 October, 11 October, 12 October and 18 October of HK\$2.85 per Share.

Details of the movement of share options granted under the Pre-IPO Share Option Scheme from 1 April 2021 up to the date of this report are as follows:

於二零二一年四月一日至本報告日期期間，本公司就若干合資格承授人行使購股權而配發及發行了328,940股股份，於緊接行使日期十月七日、十月八日、十月十一日、十月十二日及十月十八日各日的前一日股份的加權平均收市價為每股2.85港元。

由二零二一年四月一日至本報告日期，根據首次公開發售前購股權計劃授出的購股權變動詳情如下：

Category and name of participants	Date of grant	Exercise price per share (HK\$) 每股行使價(港元)	Outstanding as at 1 April 2021 於二零二一年四月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed/Cancelled during the period <sup>(1)</sup> 期內失效/註銷 <sup>(1)</sup>	Outstanding as at the date of this report 於本報告日期尚未行使
<b>Directors</b> <b>董事</b>							
Mr. Lau Tat Man 劉達民先生	25 March 2021 二零二一年三月二十五日	0.85	286,000	—	85,800	—	200,200
Ms. Chan Ping, Rita 陳萍女士	25 March 2021 二零二一年三月二十五日	0.85	198,000	—	59,400	—	138,600
Mr. Lee Yuk Hang 李育恒先生	25 March 2021 二零二一年三月二十五日	0.85	22,000	—	6,600	—	15,400
<b>Employees</b> <b>僱員</b>	25 March 2021 二零二一年三月二十五日	0.85	2,342,400	—	177,140	200,800	1,964,460
Total 總計			2,848,400	—	328,940	200,800	2,318,660

Note:

(1) 200,800 share options lapsed as the employees ceased to be employees of the Group.

附註：

(1) 200,800份購股權已告失效，因僱員不再為本集團僱員所致。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

### II. *Post-IPO Share Option Scheme*

On 25 March 2021, the Company adopted the post-IPO share option scheme (the “**Post-IPO Share Option Scheme**”). The purpose of the Post-IPO Share Option Scheme is to (i) motivate the eligible participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain an on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group. The principal terms of the Post-IPO Share Option Scheme are set out in “Statutory and General Information – D. Share Incentive Schemes – 3. Post-IPO Share Option Scheme” in Appendix IV to the Prospectus.

The maximum number of Shares in respect of which options may be granted under the Post-IPO Share Option Scheme and under any other share option schemes (including the Pre-IPO Share Option Scheme) of the Company must not in aggregate exceed 134,003,200 Shares, representing 10% of the total number of Shares in issue immediately following completion of the Global Offering.

An option may be exercised in accordance with the terms of the Post-IPO Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. Subject to earlier termination by the Company in general meeting or by the Board, the Post-IPO Share Option Scheme shall be valid and effective for a period of 10 years from the Listing Date.

From 25 March 2021 and up to the date of this report, no share options were granted, exercised, cancelled or lapsed under the Post-IPO Share Option Scheme.

### II. *首次公開發售後購股權計劃*

於二零二一年三月二十五日，本公司採納首次公開發售後購股權計劃（「**首次公開發售後購股權計劃**」）。首次公開發售後購股權計劃目的是(i)激勵合資格參與者為本集團利益而優化其表現效率；及(ii)吸引及挽留合資格參與者或以其他方式與彼等保持持續業務關係，而該等經選定參與者的貢獻乃對或將對本集團的長遠發展有利。首次公開發售後購股權計劃的主要條款載於招股章程附錄四「法定及一般資料 – D.股份獎勵計劃 – 3.首次公開發售後購股權計劃」。

根據首次公開發售後購股權計劃及本公司任何其他購股權計劃（包括首次公開發售前購股權計劃）可能授出的購股權所涉及的股份數目上限，合共不得超過134,003,200股股份，即緊隨全球發售完成後已發行股份總數的10%。

購股權可於購股權被視為已授出並獲接納之日後至自該日起計10年屆滿前，隨時根據首次公開發售後購股權計劃的條款予以行使。除非經由本公司於股東大會或經董事會提前終止，否則首次公開發售後購股權計劃自上市日期起計10年內生效及有效。

自二零二一年三月二十五日起及直至本報告日期，概無購股權根據首次公開發售後購股權計劃授出、行使、註銷或失效。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

### Share Award Scheme

A share award scheme (the “Share Award Scheme”) was adopted by the Company on 25 March 2021. The purpose of the Share Award Scheme is to (i) motivate the eligible participants to optimise their performance efficiency for the benefit of our Group; and (ii) attract and retain or otherwise maintain relationships with the eligible participants whose contributions are or will be beneficial to the long term growth of the Group. The Share Award Scheme shall be valid and effective for a term of 10 years from the adoption date. The principal terms of the Share Award Scheme are set out in “Statutory and General Information – D. Share Incentive Schemes – 1. Share Award Scheme” in Appendix IV to the Prospectus.

For the implementation of the Share Award Scheme, the Tamjai International Employee Trust was established on 25 March 2021 with Trident Trust Company (HK) Limited acting as the trustee thereof (the “Trustee”). The Trustee shall hold the awarded Shares on behalf of the grantees until they are vested in the grantees in accordance with the rules of the Share Award Scheme. The Trustee shall then cause the awarded Shares to be transferred to such grantees on the relevant vesting date subject to the confirmation by the Company.

The awarded Shares vested and shall vest on the following dates:

- (1) 30% of the total number of awarded Shares granted to the grantee will vest from 7 October 2021;
- (2) 30% of the total number of awarded Shares granted to the grantee will vest from 7 October 2022; and
- (3) 40% of the total number of awarded Shares granted to the grantee will vest from 7 October 2023.

### 股份獎勵計劃

於二零二一年三月二十五日，本公司採納股份獎勵計劃（「股份獎勵計劃」）。股份獎勵計劃目的是(i)激勵合資格參與者為本集團利益而優化其表現效率；及(ii)吸引及挽留合資格參與者或以其他方式與彼等保持關係，而該等經選定參與者的貢獻乃對或將對本集團的長遠發展有利。股份獎勵計劃自採納日期起計10年內有效及生效。股份獎勵計劃的主要條款載於招股章程附錄四「法定及一般資料—D.股份獎勵計劃—1.股份獎勵計劃」。

為實施股份獎勵計劃，譚仔國際僱員信託於二零二一年三月二十五日成立，由恒泰信託(香港)有限公司擔任受託人（「受託人」）。受託人須代承授人持有獎勵股份，直至該等獎勵股份根據股份獎勵計劃規則歸屬予承授人為止。受託人須於有關歸屬日安排將獎勵股份轉讓予該等承授人，惟須經本公司確認。

獎勵股份已歸屬並將於以下日期歸屬：

- (1) 向承授人授出的獎勵股份總數的30%將自二零二一年十月七日起歸屬；
- (2) 向承授人授出的獎勵股份總數的30%將自二零二二年十月七日起歸屬；及
- (3) 向承授人授出的獎勵股份總數的40%將自二零二三年十月七日起歸屬。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

Details of the awarded Shares outstanding and movements from 1 April 2021 and up to the date of this report under the Share Award Scheme are as follows:

自二零二一年四月一日起及直至本報告日期根據股份獎勵計劃的已發行獎勵股份及變動詳情如下：

Category and name of grantees	Date of grant	Outstanding as at 1 April 2021 於二零二一年四月一日尚未行使	Granted during the period	Vested during the period	Lapsed during the period <sup>(1)</sup>	Outstanding as at the date of this report 於本報告日期尚未行使
承授人類別及姓名	授出日期		期內授出	期內歸屬	期內失效	
<b>Directors</b>						
<b>董事</b>						
Mr. Lau Tat Man 劉達民先生	25 March 2021 二零二一年三月二十五日	264,000				
	9 August 2021 二零二一年八月九日		2,000,000	679,200	—	1,584,800
Ms. Chan Ping, Rita 陳萍女士	25 March 2021 二零二一年三月二十五日	132,000				
	9 August 2021 二零二一年八月九日		1,000,000	339,600	—	792,400
Mr. Lee Yuk Hang 李育恒先生	25 March 2021 二零二一年三月二十五日	110,000	—	33,000	—	77,000
<b>Senior management and other employees</b> 高級管理層及其他僱員	25 March 2021 二零二一年三月二十五日	1,518,000	—	442,200	44,000	1,031,800
<b>Total</b> 總計		<b>2,024,000</b>	<b>3,000,000</b>	<b>1,494,000</b>	<b>44,000</b>	<b>3,486,000</b>

Note:

附註：

(1) 44,000 awarded Shares lapsed as the employees ceased to be employees of the Group.

(1) 44,000股獎勵股份已失效，因為僱員不再為本集團僱員。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

### Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or its Associated Corporations

As at 30 September 2021, the Shares were not yet listed on the Stock Exchange, and accordingly, the provisions of Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (“SFO”) and section 352 of the SFO were not applicable. As at the Listing Date, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO or which were required, pursuant to section 352 of the SFO, to be entered in the register referred therein, or which were notified to the Company and the Stock Exchange, pursuant to the Model Code, are set out below.

董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二一年九月三十日，股份尚未於聯交所上市，因此證券及期貨條例（「證券及期貨條例」）第XV部第7及8分部及證券及期貨條例第352條的條文並不適用。於上市日期，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第352條須記入該條所指登記冊或已根據標準守則通知本公司及聯交所的權益及淡倉載列如下。

### Interests in the Company

於本公司的權益

Name of Directors 董事姓名	Nature of Interest 權益性質	Percentage of shareholding in our Company as at the Listing Date	
		Number of Shares interested <sup>(1)</sup> 擁有權益的股份數目 <sup>(1)</sup>	於上市日期在本公司的持股百分比
Mr. Lau Tat Man 劉達民先生	Beneficial owner 實益擁有人	2,264,000 (L) <sup>(2)</sup>	0.1690%
		286,000 (L) <sup>(3)</sup>	0.0213%
Ms. Chan Ping, Rita 陳萍女士	Beneficial owner 實益擁有人	1,132,000 (L) <sup>(2)</sup>	0.0845%
		198,000 (L) <sup>(3)</sup>	0.0148%
Mr. Lee Yuk Hang 李育恒先生	Beneficial owner 實益擁有人	110,000 (L) <sup>(2)</sup>	0.0082%
		22,000 (L) <sup>(3)</sup>	0.0016%

## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

Notes:

- (1) The letter “L” denotes the person’s long position in the Shares.
- (2) These Shares are the Shares granted by the Company pursuant to the Share Award Scheme on 25 March 2021 and/or 9 August 2021. Prior to vesting on the respective vesting dates, these Shares are held by Blessing Keen Investing Limited, a direct wholly-owned subsidiary of the Trustee, on trust for the grantees under the Share Award Scheme.
- (3) These Shares are in the form of share options of our Company granted pursuant to the Pre-IPO Share Option Scheme.

附註：

- (1) 字母「L」表示該人士於股份中的好倉。
- (2) 該等股份為本公司於二零二一年三月二十五日及／或二零二一年八月九日根據股份獎勵計劃授出的股份。於相關歸屬日期歸屬之前，該等股份由Blessing Keen Investing Limited (受託人直接全資擁有的附屬公司)以信託形式為股份獎勵計劃下的承授人持有。
- (3) 該等股份為本公司根據首次公開發售前購股權計劃授出的購股權。

### Interests in associated corporation

**Name of associated corporation: Toridoll Holdings Corporation**

### 於相聯法團的權益

**相聯法團名稱：Toridoll Holdings Corporation**

Name of Directors	Nature of interest	Number of shares interested	Percentage of shareholding in associated corporation as at the Listing Date
董事姓名	權益性質	擁有權益的股份數目	於上市日期在相聯法團的持股百分比
Mr. Shinkuma Satoshi 新熊聰先生	Beneficial owner 實益擁有人	10,000	0.00%
Mr. Sugiyama Takashi 杉山孝史先生	Beneficial owner 實益擁有人	2,593	0.00%
Mr. Tanaka Kimihiro 田中公博先生	Beneficial owner 實益擁有人	13,356	0.00%



## CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

Save as disclosed above, as at the Listing Date, none of the Directors and chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations, which (a) were recorded in the register required to be kept by the Company under section 352 of the SFO, or (b) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares or Underlying Shares

As at 30 September 2021, the Shares were not yet listed on the Stock Exchange, and accordingly, the provisions of Divisions 2 and 3 of Part XV of the SFO and section 336 of the SFO were not applicable. As at the Listing Date, so far as is known to the Directors, the persons or companies (other than the Directors and the chief executives of the Company) who/which had an interest or short position in the shares or underlying shares of the Company, which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be required, to be entered in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

除上文所披露者外，於上市日期，本公司董事及最高行政人員概無於本公司或其相聯法團的股份、相關股份及債權證中擁有(a)記入本公司根據證券及期貨條例第352條須存置的登記冊或(b)根據標準守則須通知本公司及聯交所的任何權益或淡倉。

### 主要股東及其他人士於股份或相關股份的權益及淡倉

於二零二一年九月三十日，股份尚未於聯交所上市，因此證券及期貨條例第XV部第2及3分部及證券及期貨條例第336條的條文並不適用。於上市日期，據董事所知，以下人士或公司(本公司董事及最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須予披露或須記入本公司根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉：

#### Long positions in the shares and underlying shares 於股份及相關股份的好倉 Shares held as at the Listing Date<sup>(1)</sup> 於上市日期 所持股份<sup>(1)</sup>

Name of substantial shareholders 主要股東姓名	Capacity 身份	Number of Shares (L) 股份數目(L)	Approximate percentage 概約百分比
Toridoll Holding Limited 東利多控股有限公司	Beneficial owner <sup>(2)</sup> 實益擁有人 <sup>(2)</sup>	1,000,000,000	74.63%
Toridoll Holdings Corporation Toridoll Holdings Corporation	Interest in controlled corporation <sup>(2)(3)</sup> 於受控法團的權益 <sup>(2)(3)</sup>	1,000,000,000	74.63%
Mr. Awata Takaya 栗田貴也先生	Interest in controlled corporation <sup>(2)</sup> 於受控法團的權益 <sup>(2)</sup>	1,000,000,000	74.63%
Mrs. Awata Toshimi 栗田利美女士	Interest of spouse <sup>(3)</sup> 配偶權益 <sup>(3)</sup>	1,000,000,000	74.63%

# CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED)

## 企業管治及其他資料(續)

Notes:

- (1) The letter “L” denotes the person’s long position in the Shares.
- (2) Toridoll Holding Limited is wholly-owned by Toridoll Holdings Corporation, which was in turn owned as to approximately 31.54% by Mr. Awata Takaya as at the Listing Date. By virtue of the SFO, each of Toridoll Holdings Corporation and Mr. Awata Takaya is deemed to be interested in the Shares held by Toridoll Holding Limited.
- (3) Mrs. Awata Toshimi is the spouse of Mr. Awata Takaya. By virtue of the SFO, Mrs. Awata Toshimi is deemed to be interested in the Shares in which Mr. Awata Takaya is interested.

Saved as disclosed above, the Directors are not aware of any other persons or companies (other than the Directors and the chief executives) who/which had interests or short positions in the shares or underlying shares of the Company, which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or were required to be entered in the register required to be kept by the Company under section 336 of the SFO.

### Purchase, Sale or Redemption of the Company’s Listed Securities

Except for the Global Offering, the Company and its subsidiaries did not purchase, sell or redeem any of the listed securities of the Company from 1 April 2021 up to the date of this report.

### Review of Interim Report by the Audit Committee

The audit committee of the Company (the “**Audit Committee**”) currently comprises three independent non-executive Directors, namely Mr. Lee Kwok Ming, Mr. Loo Kwok Wing and Mr. Yeung Yiu Keung. Mr. Lee Kwok Ming is the Chairman of the Audit Committee, who possesses appropriate professional qualifications as required under Rule 3.10(2) of the Listing Rules. The Audit Committee has reviewed this interim report (including the unaudited condensed consolidated interim financial statements) of the Company for the six months ended 30 September 2021, the accounting principles and practices adopted by the Company as well as internal control and financial reporting matters.

### Interim dividend

The Board resolved not to declare the payment of any interim dividend for the six months ended 30 September 2021 (for the six months ended 30 September 2020: Nil).

附註：

- (1) 字母「L」指有關人士於股份的好倉。
- (2) 於上市日期，東利多控股有限公司由Toridoll Holdings Corporation全資擁有，而Toridoll Holdings Corporation由粟田貴也先生擁有約31.54%。根據證券及期貨條例，Toridoll Holdings Corporation與粟田貴也先生各自被視為於東利多控股有限公司所持有的股份中擁有權益。
- (3) 粟田利美女士為粟田貴也先生的配偶。根據證券及期貨條例，粟田利美女士被視為於粟田貴也先生擁有權益的股份中擁有權益。

除上文披露者外，董事並不知悉有任何其他人士或公司(董事及最高行政人員除外)於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須予披露或須記入本公司根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉。

### 購買、出售或贖回本公司的上市證券

除了全球發售外，本公司及其附屬公司於二零二一年四月一日直至本報告日期並無購買、出售或贖回本公司任何上市證券。

### 審核委員會對中期報告的審閱

本公司審核委員會(「**審核委員會**」)目前由三名獨立非執行董事組成，即李國明先生、盧國榮先生及楊耀強先生。李國明先生為審核委員會主席，彼具備上市規則第3.10(2)條要求的合適專業資格。審核委員會已審閱本公司截至二零二一年九月三十日止六個月的本中期報告(包括未經審核簡明綜合中期財務報表)、本公司採納的會計原則及常規以及內部監控及財務報告事宜。

### 中期股息

董事會議決不會就截至二零二一年九月三十日止六個月宣派任何中期股息(截至二零二零年九月三十日止六個月：零)。

# CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

## USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The Company successfully listed its shares on the Stock Exchange on 7 October 2021 and issued a total of 335,008,000 ordinary shares of the Company by way of share offer at the offer price of HK\$3.33 per share. The net proceeds from the Global Offering, after deducting the underwriting fees, commissions and related expenses payable by the Company amounted to HK\$1,051.0 million which have been or will be utilised in accordance with the manner set out in the Prospectus. The following table sets forth the status of the use of net proceeds from the Global Offering:

## 首次公開發售所得款項用途

本公司股份成功於二零二一年十月七日在聯交所上市，並以股份發售方式按發售價每股3.33港元發行合共335,008,000股本公司普通股。全球發售所得款項淨額(扣除本公司應付的包銷費用、佣金及相關開支後)為1,051.0百萬港元，已經或將會根據招股章程所載方式使用。下表列載全球發售所得款項淨額的使用情況：

Intended use of net proceeds	Allocation of net proceeds	Percentage of total net proceeds	Amount of net proceeds utilised up to the date of this report	Balance of net proceeds unutilised as at the date of this report	Intended timetable for use of the unutilised net proceeds
所得款項淨額擬定用途	所得款項淨額分配	所得款項總淨額百分比	截至本報告日期已動用的所得款項淨額	截至本報告日期尚未動用的所得款項淨額結餘	尚未動用所得款項淨額的計劃動用時間表
	HK\$ million 百萬港元		HK\$ million 百萬港元	HK\$ million 百萬港元	
Expansion of the restaurant network 擴大餐廳網絡	603.3	57.4%	14.8	588.5	Before 31 March 2024 二零二四年三月三十一日前
Expanding the central kitchen in Hong Kong and establishing new central kitchens in Mainland China, Singapore and Australia 擴充香港的中央廚房及在中國內地、新加坡及澳洲設立新的中央廚房	98.8	9.4%	—	98.8	Before 31 March 2024 二零二四年三月三十一日前
Refurbishment of the restaurants and enhancing the operating equipment 翻新餐廳及提升經營設備	110.4	10.5%	3.1	107.3	Before 31 March 2024 二零二四年三月三十一日前
Implementing a customer relationship management system, a voice ordering system, an enterprise resources planning system and upgrading the information and technology infrastructure 推行客戶關係管理系統、語音訂餐系統、企業資源規劃系統，以及提升我們的資訊及科技基礎設施	53.6	5.1%	—	53.6	Before 31 March 2024 二零二四年三月三十一日前

# CORPORATE GOVERNANCE AND OTHER INFORMATION (CONTINUED) 企業管治及其他資料(續)

Intended use of net proceeds	Allocation of net proceeds	Percentage of total net proceeds	Amount of net proceeds utilised up to the date of this report	Balance of net proceeds unutilised as at the date of this report	Intended timetable for use of the unutilised net proceeds
所得款項淨額擬定用途	所得款項淨額分配	所得款項總淨額百分比	截至本報告日期已動用的所得款項淨額	截至本報告日期尚未動用的所得款項淨額結餘	尚未動用所得款項淨額的計劃動用時間表
	HK\$ million 百萬港元		HK\$ million 百萬港元	HK\$ million 百萬港元	
International brand building and new market entry promotion 國際品牌建設及新市場進入推廣	82.0	7.8%	—	82.0	Before 31 March 2024 二零二四年三月三十一日前
General corporate purposes and working capital 一般企業用途及營運資金	102.9	9.8%	—	102.9	Before 31 March 2024 二零二四年三月三十一日前
Total 總計	1,051.0	100.0%	17.9	1,033.1	

As at the date of this report, the Directors are not aware of any material change to the planned use and expected timeline of the proceeds as disclosed in the section under “Future Plans and Use of Proceeds” as set out in the Prospectus.

## APPRECIATION

I would like to take this opportunity to thank our customers, business partners and shareholders for their continued support to the Group during the period. I would also like to thank my fellow members of the Board and all staff for their hard work and contribution to the Group.

For and on behalf of the Board

**Tam Jai International Co. Limited**

**Lau Tat Man**

*Chairman of the Board and Chief Executive Officer*

Hong Kong, 12 November 2021

於本報告日期，董事並不知悉招股章程所載「未來計劃及所得款項用途」一節所披露的所得款項計劃用途及預期時間表有任何重大變動。

## 致謝

本人謹藉此機會感謝客戶、業務夥伴及股東於期內一直支持本集團。本人亦謹此感謝各董事會成員及全體員工辛勤工作和對本集團作出貢獻。

為及代表董事會

**譚仔國際有限公司**

**董事會主席兼行政總裁**

**劉達民**

香港，二零二一年十一月十二日

而符豆卜 大 過橋米線 麻 走 田 懶  
 譚仔 莫耳 土 譚仔 辣 之 耳 肉  
 先 山 小 喇 麻辣之耳 佳 兒 付 譚仔 勿 演  
 菜 大 白 之 肉 先 翼 走 田 餃 菜 清  
 勿 土匪雞翼 清 譚仔 懶 肉 忍 佳 肉 肉  
 演 而 旦 演 懶 肉 忍 佳 肉 肉  
 凍 鍊 茶 兒 蛋 實 小 喇 抓 餃 牙



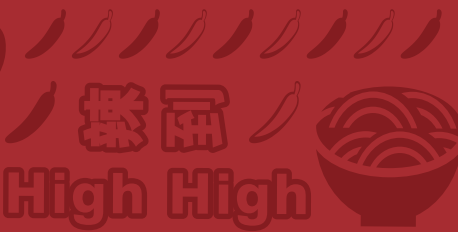
**Tamjai**  
INTERNATIONAL 譚仔國際

Tam Jai International Co. Limited  
譚仔國際有限公司

香 麻  
辛 辣



用 辣 椒 養 大  
原創 獨創



High High  
三分做事 七分做人



要人跟都跟唔到  
特辣 加辣

最緊要您覺得回味

辣到噴火!

忍唔忍野?

TAMJAI SAMGOR

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慳 慳 之 戀



三哥見  
TAMJAI SAMGOR



實小勒 凍鍊茶少田