



2022

Interim Report
中期報告



Haidilao International Holding Ltd.
海底捞国际控股有限公司

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

Stock Code 股份代號 : 6862

CONTENTS

目錄

Definitions	釋義	2
Corporate Information	公司資料	6
Key Financial Highlights	主要財務摘要	9
2022 Interim Performance Review	2022年中期業績回顧	10
Management Discussion and Analysis	管理層討論與分析	13
Corporate Governance and Other Information	企業管治和其他資料	26
Report on Review of Condensed Consolidated Financial Statements	簡明綜合財務報表的審閱報告	40
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	簡明綜合損益及其他全面收益表	42
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	44
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	46
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	47
Notes to the Condensed Consolidated Financial Statements	簡明綜合財務報表附註	50



Definitions

釋義



“Apple Trust”	a discretionary trust set up by Mr. Zhang Yong with UBS Trustees (B.V.I.) Limited acting as trustee	「Apple Trust」	指 由張勇先生與UBS Trustees (B.V.I.) Limited (作為受託人) 設立的全權信託
“Articles of Association”	the articles of association of the Company, as amended from time to time	「組織章程細則」	指 本公司的組織章程細則(經不時修訂)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules	「聯繫人」	指 具有上市規則所賦予的涵義
“Audit Committee”	the audit committee of the Board	「審計委員會」	指 董事會轄下的審計委員會
“Board”	the board of Directors of the Company	「董事會」	指 本公司董事會
“BVI”	the British Virgin Islands	「英屬處女群島」	指 英屬處女群島
“Cheerful Trust”	a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee with UBS Trustees (B.V.I.) Limited acting as trustee	「Cheerful Trust」	指 由施永宏先生及李海燕女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“China”, “Mainland China” or “PRC”	the People’s Republic of China and, except where the context requires, references in this interim report to the PRC or Mainland China excluding Hong Kong, China; Macau, China; and Taiwan, China	「中國」或 「中國大陸」	指 中華人民共和國，除非文義另有所指外，否則本中期報告對中國或中國大陸的提述不包括中國香港、中國澳門及中國台灣
“Companies Act” or “Cayman Companies Act”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Revision made by the Companies (Amendment of Section 254) Regulations, 2022, with effect from June 10, 2022.	「公司法」或 「開曼公司法」	指 開曼群島第22章公司法(1961年第3號法例、經綜合及修訂)。經2022年公司(第254條修訂)條例修訂，於2022年6月10日生效
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time	「公司條例」	指 香港法例第622章公司條例(經不時修訂、補充或以其他方式修改)



Definitions

釋義

“Company” or “Haidilao”	Haidilao International Holding Ltd., a company incorporated under the laws of the Cayman Islands with limited liability on July 14, 2015 and, except where the context otherwise requires, all of its subsidiaries	「本公司」或「海底撈」	指 海底撈国际控股有限公司，一家於2015年7月14日在開曼群島註冊成立的有限責任公司及（除非文義另有所指）其所有附屬公司
“connected person”	has the meaning ascribed to it under the Listing Rules	「關連人士」	指 具有上市規則賦予的涵義
“Corporate Governance Code”	Corporate Governance Code as set out in Appendix 14 to the Listing Rules	「企業管治守則」	指 上市規則附錄十四所載《企業管治守則》
“Director(s)”	director(s) of the Company	「董事」	指 本公司董事
“Interim Financial Statements”	the condensed consolidated financial statements of the Group for the six months ended June 30, 2022 as unaudited by Deloitte Touche Tohmatsu	「中期財務報表」	指 本集團截至2022年6月30日止六個月的簡明綜合財務報表（未經德勤•關黃陳方會計師行審核）
“Global Offering”	the Hong Kong Public Offering and the International Offering	「全球發售」	指 香港公開發售及國際發售
“Group”	the Company and its subsidiaries	「本集團」	指 本公司及其附屬公司
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong	「港元」	指 香港法定貨幣港元
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC	「香港」	指 中國香港特別行政區
“IFRS 16”	International Financial Reporting Standards 16 Leases	「國際財務報告準則第16號」	指 國際財務報告準則第16號租賃
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange	「上市規則」	指 聯交所證券上市規則

Definitions

釋義



“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange. For the avoidance of doubt, the Main Board excludes the Growth Enterprise Market of the Stock Exchange	「主板」	指 由聯交所營運的證券交易所（不包括期權市場），獨立於聯交所創業板，但與其並行運作。為避免疑義，主板不包括聯交所創業板
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules	「標準守則」	指 上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》
“Prospectus”	the prospectus issued by the Company on September 12, 2018	「招股章程」	指 本公司於2018年9月12日刊發的招股章程
“Renminbi” or “RMB”	Renminbi yuan, the lawful currency of the PRC	「人民幣」	指 中國法定貨幣人民幣元
“Reporting Period”	the six months ended June 30, 2022	「報告期」	指 截至2022年6月30日止六個月
“Rose Trust”	a discretionary trust set up by Ms. Shu Ping with UBS Trustees (B.V.I.) Limited acting as trustee	「Rose Trust」	指 由舒萍女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time	「證券及期貨條例」	指 香港法例第571章《證券及期貨條例》(經不時修訂、補充或以其他方式修改)
“Shanghai Xinpai”	Xinpai (Shanghai) Catering Management Co., Ltd. (新派(上海)餐飲管理有限公司), a limited liability company incorporated in the PRC on May 12, 2013 and a wholly-owned subsidiary of our Company	「上海新派」	指 新派(上海)餐飲管理有限公司，一家於2013年5月12日在中國註冊成立的有限責任公司，為本公司全資附屬公司
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.000005 each	「股份」	指 本公司股本中每股面值0.000005美元的普通股
“Shareholder(s)”	shareholder(s) of the Company	「股東」	指 本公司股東



Definitions

釋義

“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	指 香港聯合交易所有限公司
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Listing Rules	「附屬公司」	指 具有上市規則所賦予的涵義
“US\$” or “USD”	United States dollars, the lawful currency of the United States	「美元」	指 美國法定貨幣美元
“Yihai”	Yihai International Holding Ltd. (頤海國際控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on October 18, 2013 and is listed on the Main Board of the Stock Exchange (stock code: 1579), which is our connected person	「頤海」	指 頤海國際控股有限公司，一家於2013年10月18日在開曼群島註冊成立的獲豁免有限責任公司，於聯交所主板上市（股份代號：1579），為本公司關連人士
“%”	percentage	「%」	指 百分比

Corporate Information

公司資料



DIRECTORS

Executive Directors

Mr. Zhang Yong (*Chairman*)
Mr. Zhou Zhaocheng
Ms. Gao Jie
Ms. June Yang Lijuan
Mr. Li Peng
Ms. Yang Hua
Ms. Liu Linyi
Mr. Li Yu
Ms. Song Qing
Mr. Yang Li

Independent Non-Executive Directors

Dr. Chua Sin Bin
Mr. Hee Theng Fong
Mr. Qi Daqing
Dr. Ma Weihua
Mr. Wu Xiaoguang

AUDIT COMMITTEE

Mr. Qi Daqing (*Chairman*)
Mr. Hee Theng Fong
Dr. Chua Sin Bin

REMUNERATION COMMITTEE

Mr. Hee Theng Fong (*Chairman*)
Mr. Zhang Yong
Dr. Chua Sin Bin

NOMINATION COMMITTEE

Mr. Zhang Yong (*Chairman*)
Mr. Hee Theng Fong
Mr. Qi Daqing

CORPORATE GOVERNANCE COMMITTEE

Dr. Ma Weihua (*Chairman*)
Dr. Chua Sin Bin
Mr. Wu Xiaoguang

董事

執行董事

張勇先生 (*主席*)
周兆呈先生
高潔女士
楊利娟女士
李朋先生
楊華女士
劉林毅女士
李瑜先生
宋青女士
楊立先生

獨立非執行董事

蔡新民醫生
許廷芳先生
齊大慶先生
馬蔚華博士
吳宵光先生

審計委員會

齊大慶先生 (*主席*)
許廷芳先生
蔡新民醫生

薪酬委員會

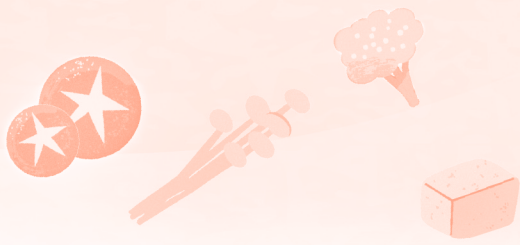
許廷芳先生 (*主席*)
張勇先生
蔡新民醫生

提名委員會

張勇先生 (*主席*)
許廷芳先生
齊大慶先生

企業管治委員會

馬蔚華博士 (*主席*)
蔡新民醫生
吳宵光先生



COMPANY SECRETARIES

Mr. Zhou Zhaocheng
Ms. So Shuk Yi Betty (ACG, HKACG)

AUTHORIZED REPRESENTATIVES

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周兆呈先生
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Corporate Information

公司資料



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STOCK CODE

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投資者關係

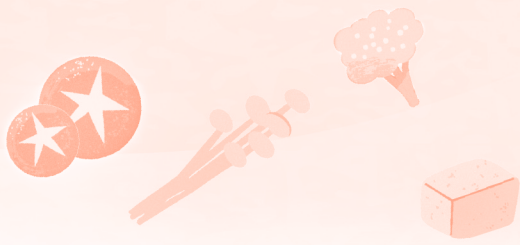
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股份代號

聯交所：6862



Key Financial Highlights

主要財務摘要

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(RMB' 000)

簡明綜合損益及其他全面收益表

(人民幣千元)

For the six months ended June 30,
截至6月30日止六個月

		2022 2022年	2021 2021年
Revenue	收入	16,764,134	20,094,369
(Loss) profit before taxation	稅前(虧損)溢利	(111,094)	294,921
(Loss) profit for the period	期內(虧損)溢利	(267,265)	96,508
(Loss) profit attributable to:	以下人士應佔		
	(虧損)溢利:		
– Owners of the Company	– 本公司擁有人	(266,258)	94,529

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(RMB' 000)

簡明綜合財務狀況表

(人民幣千元)

As of
截至

		June 30, 2022 2022年 6月30日	December 31, 2021 2021年 12月31日
Non-current assets	非流動資產	14,772,754	16,615,985
Current assets	流動資產	11,511,838	11,405,502
Total assets	資產總額	26,284,592	28,021,487
Equity attributable to owners of the Company	本公司擁有人應佔權益	7,645,915	7,914,560
Total equity	權益總額	7,658,973	7,928,625
Non-current liabilities	非流動負債	10,117,964	10,206,993
Current liabilities	流動負債	8,507,655	9,885,869
Total liabilities	負債總額	18,625,619	20,092,862
Total equity and liabilities	權益及負債總額	26,284,592	28,021,487

2022 Interim Performance Review

2022年中期業績回顧

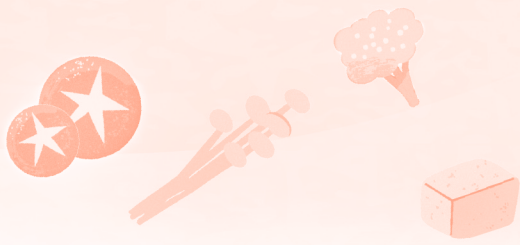


During the Reporting Period, the impact of COVID-19 pandemic on the Group remained significant. Since March 2022, a new wave of COVID-19 outbreak has hit several regions in China, in particular first-tier cities. To contain the wide spread of the COVID-19 pandemic, local governments have imposed stringent preventive and control measures, bringing impacts to the overall catering industry. Against this background, the Group recorded total revenue of RMB16,764.1 million for the first half of the year 2022, as compared to RMB20,094.4 million for the same period of 2021, which was mainly due to the suspension of business operation or dine-in services of certain restaurants and the decrease of customer flow in mainland China resulted from the impact of the COVID-19 pandemic from March to May 2022, and the decrease in the number of restaurants as compared to the corresponding period in 2021 as a result of the “Woodpecker” plan.

The Group recorded net loss of RMB267.3 million for the six months ended June 30, 2022, as compared to its net profit of RMB96.5 million for the same period of 2021, mainly attributable to (i) one-off losses on disposal of long term assets, impairment losses and others, which in aggregate amounted to approximately RMB307.7 million, primarily due to the closure and suspension of certain restaurants under the “Woodpecker” plan and the impact of the COVID-19 pandemic in the first half of 2022; and (ii) incurring of fixed expenses and staff costs in certain of our restaurants despite the suspension of business or dine-in services due to the recurring COVID-19 pandemic in mainland China from March to May 2022.

報告期內，新冠疫情帶給本集團的影響依然顯著。自3月份開始，新一輪新冠疫情爆發已對中國多個地區造成衝擊，尤其是一線城市。為遏止新冠疫情廣泛傳播，地方政府採取更嚴格的防控措施，因而對整體餐飲業造成影響。在此背景下，集團2022年上半年錄得營業收入總額人民幣16,764.1百萬元，2021年同期為人民幣20,094.4百萬元，主要是由於2022年3月至5月新冠疫情影響而導致中國大陸地區若干餐廳停止營業或暫停堂食服務及客流量減少，以及因「啄木鳥計劃」餐廳數目對比2021年同期減少。

相較本集團2021年同期的淨利潤人民幣96.5百萬元，本集團於截至2022年6月30日止六個月錄得淨虧損人民幣267.3百萬元，主要歸因於(i)報告期內處置長期資產的一次性損失、減值損失等合計約人民幣307.7百萬元，主要由於「啄木鳥計劃」下部分門店關停及2022年上半年新冠疫情的影響；及(ii)中國大陸地區2022年3月至5月新冠疫情反覆，若干餐廳在一段時間內停止營業或暫停堂食服務，但仍有固定開支及員工成本產生。



During the first half of 2022, we have opened 18 new restaurants and closed 26 restaurants as a result of the “Woodpecker” plan. As of June 30, 2022, we operated 1,435 Haidilao restaurants worldwide^{Note}, among which 1,310 were located in mainland China, 22 were located in Hong Kong, Macau and Taiwan regions, and 103 were located in 11 other countries. Considering the operation performance of our restaurants in mainland China and other regions has significantly improved since June 2022 along with the gradual alleviation of the COVID-19 pandemic, and the “Woodpecker” plan has achieved certain favorable results, the Group planned to launch the “Hard Bone” plan when appropriate, pursuant to which the Group will consider to re-open the restaurants that were previously closed and suspended under the “Woodpecker” plan. Going forward, the management of the Group will re-assess the overall conditions of those closed and suspended restaurants, including location, properties, staffing, operation size and performance improvement potentials. The management of the Group will, taking into account the market conditions, selectively re-open these restaurants pursuant to the “Hard Bone” plan whilst continue to ensure customer satisfaction and the operation performance and staff adequacy of the existing restaurants.

In addition to optimizing the layout of our restaurant network, we also focused on improving the efficiency of our restaurant operations and enhancing the quality of our services. For the first half of the year 2022, the table turnover rate of Haidilao restaurants was 2.9 times per day, and the same store turnover rate was 3.0 times per day. We have served a total of 145.8 million customers. The regional management system proposed under the “Woodpecker” plan has effectively helped us to constantly monitor the quality of our restaurants and continue to quickly identify problems and effectively solve them from both the directions of “customer satisfaction” and “employee effort”.

2022年上半年，我們新開業18家餐廳，因「啄木鳥計劃」關閉26家餐廳。截至2022年6月30日，我們在全球經營1,435家海底撈餐廳^註，其中1,310家位於中國大陸，22家位於港澳台地區，103家位於11個其他國家。隨着外部疫情的逐漸好轉，2022年6月以來我們中國大陸地區及其他地區的餐廳經營表現月度環比已經明顯好轉，同時內部「啄木鳥計劃」取得一定成效，集團計劃擇機啟動「硬骨頭」門店計劃，目前在考慮重新啟動開業可能性的門店為「啄木鳥計劃」下關停的部分門店，管理層會在未來持續重新評估這些關停門店的選址、物業條件、人員配置、經營面積、經營提升潛力等因素，在滿足市場條件，保證顧客滿意度、不影響現有門店經營表現及人員充足的情況下，循序漸進地選擇符合重新開業條件的「硬骨頭」門店。

除了對餐廳網絡布局進行優化，我們注重提高門店運營的效益，提升服務質量。2022年上半年，海底撈餐廳整體翻檯率為2.9次／天，同店翻檯率達到3.0次／天，累計接待顧客人數145.8百萬人次。「啄木鳥計劃」提出的區域化管理體系有效地幫助我們持續管控餐廳質量，繼續從「顧客滿意度」和「員工努力度」兩個方向快速地發現問題、有效地解決問題。

Note: Includes restaurants that were temporarily closed and under renovation as of June 30, 2022.

註： 包含截至2022年6月30日臨時關閉及翻新的門店。

2022 Interim Performance Review

2022年中期業績回顧



During the Reporting Period, we have experimented with more diverse ways to attract customers. For example, in terms of products, we launched two batches of new products in mainland China restaurants in January and June 2022 respectively, complemented by multi-channel active marketing, which attracted many customers to taste the new products in our restaurants, and were widely praised by the public. Most of the products launched in January 2022 received an average click-through rates over 10%, among which the average click-through rates of certain products like “Zhenxiang Hotpot Soup Base”, “One Plate Not-enough Inner Mongolia Grassland Lamb” and “Fine Fatty Lamb 1.0” remained above 20% for the first half of 2022. For new products launched in June, such as “the New Generation of Tomato Hotpot Soup Base”, “Cod Fish Shrimp Paste”, “8-Second Seaweed Seeds” and “Pork Belly”, the click-through rates during the first month of launch exceeded 15%. We will continue to promote product innovation in the second half of 2022 to offer more choices to our customers, enhancing their dining experience.

Most of our restaurants were able to achieve normal operations in the first half of 2022. However, due to the outbreak of the COVID-19 in certain areas, particularly in cities with high Haidilao restaurants density, a number of our restaurants suspended their operation or dine-in service. From March to May 2022, an average of over 200 restaurants suspended dine-in service per day, whilst such number was reduced to less than 90 in June and further reduced to below 30 in July. To cope with this exceptional incident, the Company has established community operation center and encouraged restaurants to generate revenue in other ways, for example, by utilizing restaurants as delivery stations to provide a wide range of delivery services such as hot pot sets, boxed meals, braised dishes and crayfish to consumers affected by the pandemic. Meanwhile, the Company actively operated online platforms, including its own “Haidilao” App, “Laodian Haohuo” mini-program and third-party delivery platforms, selling the “Laopai” series of fresh products and Haidilao brand instant food. From January to June 2022, revenue from our delivery business increased significantly. The active revenue-generating projects have helped the Company alleviate potentially large losses due to the suspension of restaurants and have been effective in maintaining employees’ morale and increasing customer stickiness.

報告期內，我們嘗試用更多元的方法吸引顧客。例如，我們分別在2022年1月和6月於中國大陸地區門店統一推出兩批新產品，並輔以多渠道的主動推廣，吸引眾多顧客到店品嚐，新品廣受大眾好評。2022年1月份上架的絕大部分新品的平均點擊率在10%以上，其中若干產品如「真香鍋」、「一盤吃不夠的內蒙草原羔羊肉」、「精品肥羊1號」2022年上半年平均點擊率保持在20%以上；6月份上架的「新一代番茄鍋底」、「鱈魚蝦滑」、「8秒海帶苗」、「層層雪浪豬五花」等產品推出首月點擊率超過15%。2022年下半年我們會繼續推進產品創新，給顧客提供更多選擇以提升顧客用餐體驗。

我們大部分餐廳於2022年上半年能實現正常營業。然而因局部地區，特別是個別海底撈餐廳密度較大的城市出現疫情，我們若干餐廳停止營業或暫停堂食服務。2022年3月至5月，公司平均每天有超過200家門店暫停堂食。該數字到6月減少至不足90家，7月份進一步減少至30家以下。為了應對這種特殊情況，公司設立了社區營運中心，並鼓勵門店以其他方式創收，例如以門店為配送站，為廣大受新冠疫情影響的消費者提供火鍋套餐、盒飯、冒菜、小龍蝦等形式多樣的外送服務。同時積極運營線上平台，包括自營的「海底撈」APP、「撈點好貨」小程序和第三方外送平台，售賣「撈派」系列品牌生鮮產品和海底撈品牌方便食品。2022年1月至6月，外賣業務收入大幅提升。積極的創收項目幫助公司降低了因餐廳暫停營業而可能產生的大額虧損，也有效維持了員工士氣，增加了顧客黏性。



Revenue

The revenue of our Group decreased by 16.6% from RMB20,094.4 million for the six months ended June 30, 2021 to RMB16,764.1 million for the corresponding period in 2022.

Revenue by Segment

We generate substantially all of our revenue from (i) our restaurant operation, (ii) our delivery business, and (iii) sales of condiment products and food ingredients. The following table sets forth the components of our revenue for the periods indicated:

收入

本集團收入從截至2021年6月30日止六個月的人民幣20,094.4百萬元下降到2022年同期的人民幣16,764.1百萬元，減少了16.6%。

根據分部劃分的收入

我們的絕大部分收入來自(i)餐廳經營、(ii)外賣業務和(iii)調味品及食材銷售。下表載列收入於所示期間的組成部分：

		For the six months ended June 30, 截至6月30日止六個月			
		2022 2022年 (RMB'000 except percentages) (人民幣千元， 百分比除外)		2021 2021年 (RMB'000 except percentages) (人民幣千元， 百分比除外)	
Haidilao restaurant operation	海底撈餐廳經營	15,857,011	94.6%	19,418,626	96.6%
Other restaurant operation	其他餐廳經營	67,884	0.4%	91,538	0.5%
Delivery business	外賣業務	475,583	2.8%	345,655	1.7%
Sales of condiment products and food ingredients	調味品及食材銷售	350,986	2.1%	210,275	1.1%
Others	其他	12,670	0.1%	28,275	0.1%
Total revenue	總收入	16,764,134	100%	20,094,369	100%

Revenue from Haidilao restaurant operation, the major part of our revenue, accounted for 94.6% of our total revenue for the six months ended June 30, 2022, decreasing by 18.3% from RMB19,418.6 million for the six months ended June 30, 2021 to RMB15,857.0 million for the corresponding period in 2022, mainly due to the suspension of business operation or dine-in services of certain restaurants and the decrease of customer flow in mainland China resulted from the impact of the COVID-19 pandemic from March to May 2022, and the decrease in the number of restaurants as compared to the corresponding period in 2021 as a result of the “Woodpecker” plan. Haidilao restaurants’ average table turnover rate for the six months ended June 30, 2022 was 2.9 times per day. Haidilao restaurants’ average spending per guest increased from RMB107.3 for the six months ended June 30, 2021 to RMB109.1 for the corresponding period in 2022.

海底撈餐廳的經營收入是我們的主要收入來源，於截至2022年6月30日止六個月貢獻本公司總收入的比例為94.6%，金額從截至2021年6月30日止六個月的人民幣19,418.6百萬元下降到2022年同期的人民幣15,857.0百萬元，減少了18.3%，主要由於2022年3月至5月新冠疫情影響而導致中國大陸地區若干餐廳停止營業或暫停堂食服務及客流量減少，以及因「啄木鳥計劃」餐廳數目對比2021年同期減少。海底撈餐廳截至2022年6月30日止六個月的平均翻檯率為2.9次／天。海底撈餐廳的顧客人均消費從截至2021年6月30日止六個月的人民幣107.3元增加到2022年同期的人民幣109.1元。

Management Discussion and Analysis

管理層討論與分析

Revenue from our delivery business increased by 37.6% from RMB345.7 million for the six months ended June 30, 2021 to RMB475.6 million for the corresponding period in 2022, mainly due to the establishment of community operation center which encouraged restaurants to generate revenue in different ways and the increased penetration rate of delivery business as more restaurants were offering delivery services.

The following table sets forth certain key performance indicators of our Haidilao restaurants for the periods indicated.

外賣業務收入從截至2021年6月30日止六個月的人民幣345.7百萬元上升到2022年同期的人民幣475.6百萬元，增加了37.6%，主要由於已設立社區營運中心鼓勵餐廳以不同方式創收，且更多餐廳提供外賣服務，令外賣業務的滲透率增加。

下表載列於所示期間我們海底撈餐廳的若干關鍵表現指標。

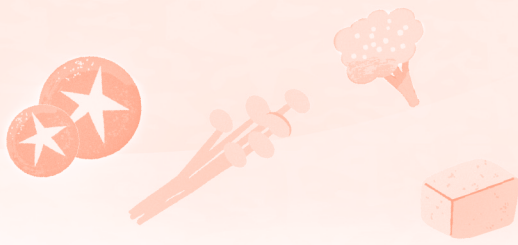
		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年	2021 2021年
Average spending per guest⁽¹⁾ (RMB)	顧客人均消費⁽¹⁾ (人民幣元)		
Tier 1 cities ⁽²⁾	一線城市 ⁽²⁾	117.4	114.9
Tier 2 cities ⁽³⁾	二線城市 ⁽³⁾	104.3	104.6
Tier 3 cities and below ⁽⁴⁾	三線及以下城市 ⁽⁴⁾	97.8	99.0
Mainland China restaurants	中國大陸餐廳	103.5	104.3
Outside Mainland China	中國大陸以外	174.7	189.5
Overall	整體	109.1	107.3
Table turnover rate⁽⁵⁾ (times/day)	翻檯率⁽⁵⁾ (次/天)		
Tier 1 cities ⁽²⁾	一線城市 ⁽²⁾	3.0	3.0
Tier 2 cities ⁽³⁾	二線城市 ⁽³⁾	3.0	3.1
Tier 3 cities and below ⁽⁴⁾	三線及以下城市 ⁽⁴⁾	2.8	2.9
Mainland China restaurants	中國大陸餐廳	2.9	3.0
Outside Mainland China	中國大陸以外	3.0	2.2
Overall	整體	2.9	3.0
Newly-opened restaurants ⁽⁶⁾	新開餐廳 ⁽⁶⁾	2.5	2.3
Other restaurants	其他餐廳	2.9	3.1
Overall	整體	2.9	3.0

Notes:

- Calculated by dividing gross revenue generated from restaurant operation for the period by total guests served for the period.
- Beijing, Shanghai, Guangzhou and Shenzhen.
- All municipalities and provincial capitals excluding tier 1 cities, plus Qingdao, Xiamen, Ningbo, Dalian, Zhuhai, Suzhou and Wuxi.
- All the cities and regions excluding tier 1 cities and tier 2 cities.
- Calculated by dividing the total tables served for the period by the product of total operation days for the period and average table count during the period. The average table count included the table count in the areas that were not opened due to the pandemic prevention and control during the Reporting Period.
- We define our newly-opened restaurants as those that commenced operations during the Reporting Period.

附註：

- 按期內餐廳經營所得總收入除以期內服務顧客總數計算。
- 北京、上海、廣州和深圳。
- 除一線城市外，所有直轄市和省會城市，外加青島、廈門、寧波、大連、珠海、蘇州和無錫。
- 所有除去一、二線外的城市及地區。
- 按期內服務總桌數除以期內營業總天數及平均餐桌數計算。平均餐桌數包括報告期內因疫情防控需要而未開放區域的餐桌數。
- 我們對新開餐廳的定義為，於報告期內開始運營的餐廳。



Management Discussion and Analysis

管理層討論與分析

The following table sets forth details of our same store sales of Haidilao restaurants for the periods indicated.

下表載列於所示期間我們的海底撈餐廳同店銷售詳情。

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年	2021 2021年
Number of same stores⁽¹⁾	同店數量⁽¹⁾		
Tier 1 cities	一線城市	70	
Tier 2 cities	二線城市	294	
Tier 3 cities and below	三線及以下城市	312	
Outside Mainland China	中國大陸以外	83	
Overall	整體	759	
Same store sales⁽²⁾ (in thousands of RMB)	同店銷售⁽²⁾ (人民幣千元)		
Tier 1 cities	一線城市	887,338	1,003,419
Tier 2 cities	二線城市	3,671,854	4,502,342
Tier 3 cities and below	三線及以下城市	3,741,421	4,421,016
Outside Mainland China	中國大陸以外	1,568,564	1,112,065
Overall	整體	9,869,177	11,038,842
Average same store sales per day⁽³⁾ (in thousands of RMB)	同店平均日銷售額⁽³⁾ (人民幣千元)		
Tier 1 cities	一線城市	74.7	80.1
Tier 2 cities	二線城市	71.5	85.0
Tier 3 cities and below	三線及以下城市	69.2	78.6
Outside Mainland China	中國大陸以外	105.6	76.0
Overall	整體	74.6	81.0
Average same store table turnover rate⁽⁴⁾ (times/day)	同店平均翻檯率⁽⁴⁾ (次/天)		
Tier 1 cities	一線城市	3.1	3.2
Tier 2 cities	二線城市	3.0	3.4
Tier 3 cities and below	三線及以下城市	3.0	3.3
Outside Mainland China	中國大陸以外	3.2	2.3
Overall	整體	3.0	3.2

Notes:

- (1) Includes restaurants that had commenced operations prior to the beginning of the periods under comparison and opened for more than 150 days in both the six-month periods ended June 30, 2021 and 2022.
- (2) The gross revenue from restaurant operation at our same stores for the period indicated.
- (3) Calculated by dividing the gross revenue from restaurant operation at our same stores for the period by the total operation days at our same stores for the period.
- (4) Calculated by dividing the total tables served at our same stores for the period by the total operation days for the period and average table count during the period. The average table count includes the table count in the areas that were not opened due to the pandemic prevention and control during the Reporting Period.

附註：

- (1) 包括比較期間開始前已開始運營且於截至2021年及2022年6月30日止六個月期間營業超過150天的餐廳。
- (2) 於所示期間我們同店餐廳業務的收入總額。
- (3) 按期間同店餐廳業務的總收入除以期間同店總營業天數計算。
- (4) 按期間同店服務總桌數除以期間總營業天數及平均餐桌數計算。平均餐桌數包括報告期內因疫情防控需要而未開放區域的餐桌數。

Management Discussion and Analysis

管理層討論與分析



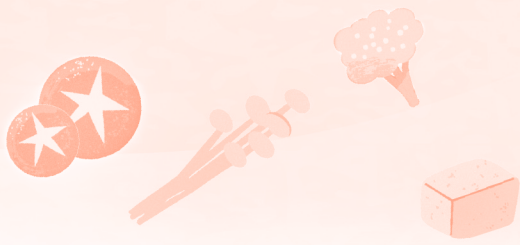
Revenue from Haidilao Restaurant Operation by Geographic Region

Our business is conducted in mainland China, Hong Kong, Macau and Taiwan regions, and overseas. The following table sets forth our breakdown of gross revenue from Haidilao restaurant operation by geographic region for the period indicated:

根據地理區域劃分的海底撈餐廳經營收入

我們的業務於中國大陸、港澳台地區以及海外開展。下表載列於所示期間根據地理區域劃分的海底撈餐廳經營總收入明細：

		For the six months ended June 30, 截至6月30日止六個月					
		2022 2022年 Gross Number of restaurants 餐廳數量			2021 2021年 Gross Number of restaurants 餐廳數量		
		Revenue/ Revenue 總收入/ 收入 (RMB'000) (人民幣千元)			Revenue/ Revenue 總收入/ 收入 (RMB'000) (人民幣千元)		
Main land China	中國大陸						
Tier 1 cities	一線城市	238	2,439,973	15.4%	287	3,705,870	19.0 %
Tier 2 cities	二線城市	521	5,728,793	36.0%	593	7,656,699	39.2 %
Tier 3 cities and below	三線及以下城市	551	5,736,175	36.0%	611	6,930,452	35.5 %
Subtotal	小計	1,310	13,904,941	87.4%	1,491	18,293,021	93.7 %
Outside Mainland China	中國大陸以外						
Asia	亞洲	100	1,565,446	9.8%	85	1,006,537	5.2 %
North America	北美洲	17	308,574	1.9%	16	142,068	0.7 %
Europe	歐洲	3	59,343	0.4%	2	10,389	0.1 %
Oceania	大洋洲	5	77,599	0.5%	3	61,746	0.3 %
Subtotal	小計	125	2,010,962	12.6%	106	1,220,740	6.3 %
Total restaurants/gross revenue generated from restaurant operation	餐廳總數 / 餐廳經營所得總收入	1,435	15,915,903	100%	1,597	19,513,761	100%
Net of: Customer loyalty program	扣除：會員積分計劃		(58,892)			(95,135)	
Total restaurants/gross revenue generated from restaurant operation	餐廳總數 / 餐廳經營所得總收入	1,435	15,857,011		1,597	19,418,626	



Raw Materials and Consumables Used

Our raw materials and consumables used decreased by 17.2% from RMB8,502.4 million for the six months ended June 30, 2021 to RMB7,043.5 million for the corresponding period in 2022, primarily due to the suspension of operation or dine-in services of certain restaurants in mainland China resulted from the impact of the COVID-19 pandemic from March to May 2022, and the decrease in the number of restaurants as compared to the corresponding period in 2021 as a result of the “Woodpecker” plan. As a percentage of revenue, our raw materials and consumables used remained relatively stable at 42.3% and 42.0% for the six months ended June 30, 2021 and June 30, 2022, respectively.

Staff Costs

Our staff costs decreased by 17.6% from RMB7,161.7 million for the six months ended June 30, 2021 to RMB5,903.2 million for the corresponding period in 2022, primarily due to the change in the number of employees corresponding to the decrease in the number of restaurants as compared to the same period in 2021 as a result of the “Woodpecker” plan. As a percentage of revenue, our staff costs remained relatively stable at 35.6% and 35.2% for the six months ended June 30, 2021 and June 30, 2022, respectively.

Property Rentals and Related Expenses

Our property rentals and related expenses increased by 3.7% from RMB198.6 million for the six months ended June 30, 2021 to RMB206.0 million for the corresponding period in 2022, primarily due to maturity of property management fee concessions of newly opened restaurants in 2020 and 2021. As a percentage of revenue, property rentals and related expenses increased from 1.0% for the six months ended June 30, 2021 to 1.2% for the corresponding period in 2022, primarily due to the decrease in revenue for the Reporting Period.

Utilities Expenses

Our utilities expenses decreased by 19.2% from RMB693.1 million for the six months ended June 30, 2021 to RMB560.3 million for the corresponding period in 2022, primarily due to the decrease in the number of restaurants as compared to the corresponding period in 2021 as a result of the “Woodpecker” plan. As a percentage of revenue, the utilities expenses remained relatively stable at 3.4% and 3.3% for the six months ended June 30, 2021 and June 30, 2022 respectively.

原材料及易耗品成本

原材料及易耗品成本從截至2021年6月30日止六個月的人民幣8,502.4百萬元下降到2022年同期的人民幣7,043.5百萬元，減少了17.2%，主要由於2022年3月至5月新冠疫情影響而導致中國大陸地區若干餐廳停止營業或暫停堂食服務，及因「啄木鳥計劃」餐廳數目對比2021年同期減少。就所佔收入百分比，原材料及易耗品成本於截至2021年6月30日及截至2022年6月30日止六個月保持相對穩定，分別為42.3%及42.0%。

員工成本

員工成本從截至2021年6月30日止六個月的人民幣7,161.7百萬元下降到2022年同期的人民幣5,903.2百萬元，減少了17.6%，主要由於因「啄木鳥計劃」餐廳數目對比2021年同期減少而影響員工數量。就所佔收入百分比，我們的員工成本於截至2021年6月30日及截至2022年6月30日止六個月保持相對穩定，分別為35.6%及35.2%。

物業租金及相關支出

物業租金及相關支出從截至2021年6月30日止六個月的人民幣198.6百萬元上升到2022年同期的人民幣206.0百萬元，增長了3.7%，主要因為2020年及2021年新開業餐廳的物業管理費優惠逐步到期。就所佔收入百分比，物業租金及相關開支由截至2021年6月30日止六個月的1.0%增加至及截至2022年同期的1.2%，主要由於報告期內收入減少。

水電開支

水電開支從截至2021年6月30日止六個月的人民幣693.1百萬元下降到2022年同期的人民幣560.3百萬元，減少了19.2%，主要由於因「啄木鳥計劃」餐廳數目對比2021年同期減少。就所佔收入百分比，水電開支保持相對穩定，截至2021年6月30日及截至2022年6月30日止六個月分別為3.4%和3.3%。

Management Discussion and Analysis

管理層討論與分析



Travelling and Communication Expenses

Our travelling and communication expenses decreased by 18.9% from RMB118.7 million for the six months ended June 30, 2021 to RMB96.3 million for the corresponding period in 2022, primarily due to the decrease in travelling frequency resulting from the decrease in the number of restaurants as compared to the corresponding period in 2021 as a result of the “Woodpecker” plan and the COVID-19 pandemic impact. As a percentage of revenue, our travelling and communication expenses remained relatively stable at 0.6% and 0.6% for the six months ended June 30, 2021 and June 30, 2022 respectively.

Depreciation and Amortization

Our depreciation and amortization decreased by 11.7% from RMB2,169.1 million for the six months ended June 30, 2021 to RMB1,914.7 million for the corresponding period in 2022, primarily due to the decrease in the number of restaurants as compared to the corresponding period in 2021 as a result of the “Woodpecker” plan and the provisions for impairment losses made by the management in a prudent manner during the year of 2021. As a percentage of revenue, depreciation and amortization increased from 10.8% for the six months ended June 30, 2021 to 11.4% for the corresponding period in 2022, primarily due to the decrease in revenue for the Reporting Period.

Other Expenses

Our other expenses increased by 1.3% from RMB801.0 million for the six months ended June 30, 2021 to RMB811.1 million for the corresponding period in 2022, primarily reflecting a RMB75.5 million increase in the agency fees and other administrative expenses, which was partially offset by (i) a RMB10.0 million decrease in storage expenses; (ii) a RMB16.2 million decrease in human resources and other consulting expenses; and (iii) a RMB41.9 million decrease in daily maintenance expenses. As a percentage of revenue, our other expenses increased from 4.0% for the six months ended June 30, 2021 to 4.8% for the corresponding period in 2022, primarily due to the decrease in revenue for the Reporting Period.

差旅及通訊開支

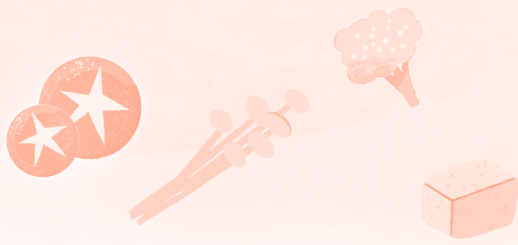
差旅及通訊開支從截至2021年6月30日止六個月的人民幣118.7百萬元下降到2022年同期的人民幣96.3百萬元，減少了18.9%，主要由於因「啄木鳥計劃」餐廳數目對比2021年同期減少，以及新冠疫情影響，導致差旅頻次減少。就所佔收入百分比，差旅及通訊開支保持相對穩定，截至2021年6月30日及截至2022年6月30日止六個月分別為0.6%和0.6%。

折舊及攤銷

折舊及攤銷從截至2021年6月30日止六個月的人民幣2,169.1百萬元下降到2022年同期的人民幣1,914.7百萬元，減少了11.7%，主要由於因「啄木鳥計劃」餐廳數目對比2021年同期減少以及管理層於2021年度審慎原則計提減值虧損撥備所致。就所佔收入百分比，折舊及攤銷從截至2021年6月30日止六個月的10.8%上升到2022年同期的11.4%，主要由於報告期內收入減少。

其他開支

其他開支從截至2021年6月30日止六個月的人民幣801.0百萬元上升到2022年同期的人民幣811.1百萬元，增長了1.3%，主要反映了中介費用以及其他行政開支增加了人民幣75.5百萬元；部分被(i)倉儲費減少了人民幣10.0百萬元；(ii)人力資源及其他諮詢開支減少了人民幣16.2百萬元；及(iii)日常維護開支減少了人民幣41.9百萬元所部分抵銷。就所佔收入百分比，其他開支從截至2021年6月30日止六個月的4.0%上升到2022年同期的4.8%，主要由於報告期內收入減少。



Share of Profits of Associates and a Joint Venture

Our share of profits in relation to (i) our associate Fuhai (Shanghai) Food Technology Co., Ltd. (“Fuhai”), in which we held a 40% equity interest; (ii) our joint venture Ying Hai Holdings Pte. Ltd., in which we held a 51% equity interest; and (iii) other associates invested by Beijing Youdingyou Catering Co., Ltd. decreased from RMB39.6 million for the six months ended June 30, 2021 to RMB26.6 million for the corresponding period in 2022, mainly due to a decrease in share of profits of Fuhai as a result of a decrease in its gross profit during the Reporting Period as compared to the corresponding period in 2021.

Other Gains and Losses

Our other losses increased by 296.3% from RMB85.4 million for the six months ended June 30, 2021 to RMB338.6 million for the corresponding period in 2022, primarily attributable to one-off losses on disposal of long term assets, impairment losses and others, which in aggregate amounted to approximately RMB307.7 million, as a result of the closure and suspension of certain restaurants under the “Woodpecker” plan and the impact of the COVID-19 pandemic during the Reporting Period.

Finance Costs

Our finance costs decreased by 22.1% from RMB303.5 million for the six months ended June 30, 2021 to RMB236.5 million for the corresponding period in 2022, primarily due to the decrease in interests of lease liabilities corresponding to the decrease in the number of restaurants following the implementation of the “Woodpecker” Plan and the decrease of interests of bank borrowings as a result of the repayment of bank borrowings.

Income Tax Expense

Our income tax expense decreased by 21.3% from RMB198.4 million for the six months ended June 30, 2021 to RMB156.2 million for the corresponding period in 2022, primarily due to the losses during the Reporting Period.

應佔聯營公司及合營企業利潤

我們的利潤涉及(i)聯營公司馥海(上海)食品科技有限公司(「馥海」)，我們持有40%的股東權益；(ii) Ying Hai Holdings Pte. Ltd.，我們持有51%股東權益的合營企業；及(iii)北京優鼎優餐飲管理有限公司所投資的其他聯營公司，從截至2021年6月30日止六個月的人民幣39.6百萬元減少至2022年同期的人民幣26.6百萬元，主要由於馥海於報告期內錄得的毛利較2021年同期相比有所降低，故應佔馥海的溢利減少。

其他收益及虧損

其他虧損從截至2021年6月30日止六個月的人民幣85.4百萬元上升到2022年同期的人民幣338.6百萬元，增長了296.3%，主要由於報告期內因「啄木鳥計劃」部分餐廳關閉和停業以及新冠疫情影響，導致合計約人民幣307.7百萬元的出售長期資產的一次性虧損、減值虧損及其他。

財務成本

財務成本從截至2021年6月30日止六個月的人民幣303.5百萬元下降到2022年同期的人民幣236.5百萬元，減少了22.1%，主要由於實施「啄木鳥計劃」後餐廳數目減少，導致租賃負債利息相應減少，以及償還銀行借款導致銀行借款利息減少。

所得稅開支

所得稅開支從截至2021年6月30日止六個月的人民幣198.4百萬元下降到2022年同期的人民幣156.2百萬元，減少了21.3%，主要由於報告期內虧損所致。

Management Discussion and Analysis

管理層討論與分析



(Loss) profit for the Period

As a result of the foregoing, our (loss) profit for the period decreased by 376.9% from RMB96.5 million of profit for the six months ended June 30, 2021 to RMB267.3 million of loss for the corresponding period in 2022.

Capital Liquidity and Financial Resources

For the six months ended June 30, 2022, we primarily funded our operations, expansion and capital expenditures through cash generated from our operations, bank borrowings and other borrowing. We monitor our cash flows and cash balance on a regular basis and strive to maintain an optimum liquidity that can meet our working capital needs while supporting continuing business expansion.

Cash and Cash Equivalents

Our principal uses of cash are for working capital to procure food ingredients, consumables and equipment, and to renovate and decorate our restaurants. Our cash and cash equivalents increased from RMB5,766.8 million as of December 31, 2021 to RMB6,327.8 million as of June 30, 2022, mainly due to the net cash inflow generated from our operations during the Reporting Period and the decrease in capital expenditures as a result of slowdown in business expansion.

Right-of-use Assets

Under International Financial Reporting Standards 16 Leases (“IFRS 16”), we recognize right-of-use assets with respect to our property leases. Our right-of-use assets are depreciated over the lease term or the useful life of the underlying asset, whichever is shorter. As of June 30, 2022, we recognized right-of-use assets of RMB5,302.8 million.

期內（虧損）溢利

綜上所述，期內（虧損）溢利從截至2021年6月30日止六個月的溢利人民幣96.5百萬元下降到2022年同期的虧損人民幣267.3百萬元，減少了376.9%。

資金流動性及財政資源

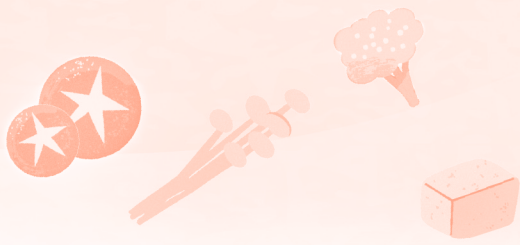
截至2022年6月30日止六個月，我們主要通過運營獲取的現金、銀行借款及其他借款為我們的運營、擴張和資本支出提供資金。我們通過定期監控現金流量和現金結餘以保持最適宜的流動性來滿足營運資本需求及支持持續的業務擴張。

現金及現金等價物

現金主要用於營運資本以獲取食材、消耗品和設備，以及翻新、裝修門店。現金及現金等價物從2021年12月31日的人民幣5,766.8百萬元上升到2022年6月30日的人民幣6,327.8百萬元，主要由於報告期內經營現金為淨流入，以及由於業務擴張放緩，資本開支減少。

使用權資產

根據國際財務報告準則第16號租賃（「國際財務報告準則第16號」），我們就物業租賃確認使用權資產。我們的使用權資產於相關資產的租賃期間或使用期限折舊，按較短者為準。截至2022年6月30日，我們確認使用權資產人民幣5,302.8百萬元。



Inventories

Our inventories mainly represented our condiment products and food ingredients used in our restaurant operation. Our inventories decreased from RMB1,456.2 million as of December 31, 2021 to RMB1,156.3 million as of June 30, 2022, primarily due to the decrease in the number of restaurants as compared to the end of period in 2021 following the implementation of the “Woodpecker” plan. Our inventory turnover days for the year ended December 31, 2021 and the six months ended June 30, 2022 equaled the average of the beginning and ending inventories for the year/period divided by raw materials and consumables used for the same period and multiplied by 365 days/181 days and increased from 26.5 days to 33.6 days, primarily due to the slowdown in the consumption of our raw materials and consumables during the Reporting Period as a result of the impact of the COVID-19 epidemic in mainland China from March to May 2022.

Trade Receivables

The majority of our trade receivables were in connection with bills settled through payment platforms such as Alipay or WeChat Pay. Receivables from these payment platforms were normally settled within a short period of time. Our trade receivables decreased from RMB367.7 million as of December 31, 2021 to RMB245.7 million as of June 30, 2022. The turnover days of trade receivables increased from 2.9 days for the year ended December 31, 2021 to 3.3 days for the six months ended June 30, 2022.

Trade Payables

Trade payables mainly represent the balances due to our independent third party suppliers of food ingredients and consumables. Our trade payables increased from RMB1,944.2 million as of December 31, 2021 to RMB2,113.7 million as of June 30, 2022. The turnover days of trade payables increased from 35.8 days for the year ended December 31, 2021 to 52.1 days for the six months ended June 30, 2022.

存貨

存貨主要是指調味品及餐廳經營所用的食材。存貨從2021年12月31日的人民幣1,456.2百萬元下降到2022年6月30日的人民幣1,156.3百萬元，主要由於實施「啄木鳥計劃」後，餐廳數目對比2021年期末有所減少所致。截至2021年12月31日止年度及截至2022年6月30日止六個月的存貨周轉天數等於當年／當期期初和期末存貨的平均值除以同一期間的原材料及易耗品成本再乘以365天／181天，從26.5天上升到33.6天，主要因為2022年3月至5月中國大陸新冠疫情影響而導致報告期內原材料及易耗品消耗放緩。

貿易應收款項

大部分的貿易應收款項與支付平台上的賬單如支付寶或微信支付有關。這些支付平台上的應收款項通常會在短期內收回。貿易應收款項從2021年12月31日的人民幣367.7百萬元下降到2022年6月30日的人民幣245.7百萬元。貿易應收款項周轉天數從截至2021年12月31日止年度的2.9天上升到截至2022年6月30日止六個月的3.3天。

貿易應付款項

貿易應付款項主要是應付獨立第三方供應商的食材及易耗品的結餘。貿易應付款項從2021年12月31日的人民幣1,944.2百萬元上升到2022年6月30日的人民幣2,113.7百萬元。貿易應付款項周轉天數從截至2021年12月31日止年度的35.8天上升到截至2022年6月30日止六個月的52.1天。

Management Discussion and Analysis

管理層討論與分析



Bank Borrowings

As of June 30, 2022, we had bank borrowings of RMB2,931.6 million. During the six months period ended June 30, 2022, the Group obtained new bank loans amounting to RMB1,198.8 million and repaid bank loans amounting to RMB2,060.8 million.

Other Borrowing

As of June 30, 2022, we had other borrowing of RMB51.0 million which was secured by fixed assets of the Group.

Contingent Liabilities

As of June 30, 2022, we did not have any material contingent liabilities, guarantees or any litigations or claims of material importance, pending or threatened against any member of our Group that is likely to have a material and adverse effect on our business, financial condition or results of operations.

Charge of Assets

As of June 30, 2022, the Group charged fixed assets with a net book value of RMB349.5 million and RMB130.4 million as securities for bank borrowings and other borrowing, respectively.

As of June 30, 2022, the Group charged bank deposits of RMB19.9 million to banks to secure the rental payments to the lessors.

Debt-to-equity Ratio

As of June 30, 2022, the Group's debt-to-equity ratio was 91.8%.

Note: Equals long-term bonds, bank borrowings and other borrowing divided by total equity as of the same date and multiplied by 100%.

銀行借款

截至2022年6月30日，我們有銀行借款人民幣2,931.6百萬元。於截至2022年6月30日止六個月期間內，本集團新增銀行借款人民幣1,198.8百萬元及償還銀行借款人民幣2,060.8百萬元。

其他借款

截至2022年6月30日，我們以本集團固定資產擔保的其他借款為人民幣51.0百萬元。

或有負債

截至2022年6月30日，我們並無任何可能對我們業務、財務狀況或經營業績造成重大不利影響的重大或有負債、擔保或任何重大的未決或針對本集團任何成員公司的訴訟或申索。

資產押記

截至2022年6月30日，本集團分別抵押賬面淨值為人民幣349.5百萬元和人民幣130.4百萬元的固定資產作為銀行借款及其他借款的擔保。

截至2022年6月30日，本集團向多間銀行抵押銀行存款人民幣19.9百萬元以作為支付出租人的租金款項的擔保。

資本負債比率

截至2022年6月30日，本集團的資本負債比率為91.8%。

*附註：*等於截至同日的長期債券、銀行借款及其他借款除以權益總額再乘以100%。



Foreign Exchange Risk and Hedging

The Group mainly operates in mainland China with most of the transaction denominated and settled in RMB. However, the Group has certain overseas operations and cash denominated in other currencies, which is exposed to foreign currency exchange risks. The Group has not hedged its foreign currency exchange risks, but will closely monitor the exposure and will take measures when necessary to make sure the foreign exchange risks are manageable.

Employees and Remuneration Policy

As of June 30, 2022, the Group had a total of 101,041 employees, of which 93,047 employees were located in mainland China and Hong Kong, Macau and Taiwan regions, and 7,994 employees were located overseas. For the six months ended June 30, 2022, the Group has incurred a total staff costs (including salaries, wages, allowance and benefits) of RMB5,903.2 million.

Proposed Spin-off and Separate Listing of the Shares of Super Hi

The Company proposed to spin-off and separately list the shares of Super Hi International Holding Ltd. (“**Super Hi**”), a subsidiary of the Company, on the Main Board of the Stock Exchange by way of introduction pursuant to Practice Note 15 to the Listing Rules (the “**Proposed Spin-off**”), to be implemented by means of a distribution (the “**Distribution**”) in specie by the Company of all the shares in Super Hi to which the Company will be entitled immediately before the completion of the Proposed-Spin-off, representing 90% of the total number of shares of Super Hi to be in issue at that time to the relevant shareholders of the Company.

Super Hi and its subsidiaries are principally engaged in the operation of restaurant business outside mainland China, Hong Kong, Macau and Taiwan regions. The Company considers that the Proposed Spin-off is in the interests of the Group and the Shareholders taken as a whole given, inter alia, the Proposed Spin-off will better position the business of Super Hi and the remaining business of the Group for growth in their respective geographic presences and deliver value enhancing benefits in the long run under a separate standalone listing platform. The Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off.

On July 13, 2022, Super Hi submitted an application to the Stock Exchange for the listing of, and permission to deal in, the shares of Super Hi on the Main Board of the Stock Exchange.

外匯風險及對沖

本集團主要在中國大陸運營，大多數交易以人民幣列值及結算。然而，本集團有若干海外業務和用其他貨幣列值的現金，面臨外匯匯兌風險。本集團並沒有對沖外匯匯兌風險，但是會緊密地監控有關情況並在必要時採取措施以保證外匯風險在可控範圍內。

員工及薪酬政策

截至2022年6月30日，本集團共有101,041名員工，其中93,047名工作於中國大陸及港澳台地區，7,994名工作於海外。截至2022年6月30日止六個月，本集團共發生員工成本（包括薪金、工資、津貼和福利）人民幣5,903.2百萬元。

建議將特海股份分拆及獨立上市

本公司建議根據上市規則第15項應用指引透過介紹上市方式，將本公司附屬公司特海國際控股有限公司（「特海」）的股份分拆並於聯交所主板獨立上市（「建議分拆」），本公司會以實物分派（「分派」）本公司將於緊接建議分拆完成前享有的全部特海股份（佔特海當時將向本公司相關股東發行的股份總數的90%）的方式落實建議。

特海及其附屬公司主要從事於中國大陸、港澳台地區外的餐廳業務經營。本公司認為建議分拆符合本集團及股東的整體利益，因為（其中包括）建議分拆將使特海的業務及本集團的其餘業務在各自地域內有更好的發展，並在獨立的上市平台下帶來長遠的增值效益。聯交所已確認，本公司可進行建議分拆。

於2022年7月13日，特海就特海股份於聯交所主板上市及獲准買賣，向聯交所遞交申請。

Management Discussion and Analysis

管理層討論與分析



Pursuant to article 134 of the articles of association of the Company, with the sanction of an ordinary resolution, the Company may declare and pay dividend out of share premium account. Accordingly, on August 22, 2022, Shareholders have approved the Distribution and authorized the Directors to do all such act and things as they consider necessary appropriate, desirable or expedient for the purposes of approving, implementing and/or giving effect to the Distribution.

As the Listing is conditional upon, among other things, the approvals of the Listing Committee of the Stock Exchange, the final decision of the Board and the board of Super Hi, the market and other considerations, the Proposed Spin-off may or may not occur. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

For further details, please refer to the announcements of the Company dated July 11, 2022, July 13, 2022, and August 22, 2022, and the circular of the Company dated July 29, 2022.

Material Acquisitions and Disposals

The Company had no material acquisitions and disposals during the Reporting Period.

No Material Changes

Saved as disclosed in this report, during the Reporting Period, there were no material changes affecting the Group's performance that needs to be disclosed under Paragraphs 32 and 40(2) of Appendix 16 to the Listing Rules.

Future Plans for Material Investments

The Group will continue to extensively identify potential strategic investment opportunities and seek to acquire potential high-quality target businesses and assets that create synergies for the Group.

根據本公司組織章程細則第134條，經普通決議案批准，本公司可宣派及派付股份溢價賬中的股息。因此，於2022年8月22日，股東已批准分派及授權董事採取一切彼等認為屬必須、適合、適宜或權宜的行動及事宜，以批准、實施及／或使分派生效。

由於上市取決於（其中包括）聯交所上市委員會批准與否、董事會及特海董事會的最終決定、市場及其他考慮因素，故建議分拆不一定會實行。股東及其他投資者於買賣本公司證券時務請審慎行事。

進一步詳情，請參閱本公司日期為2022年7月11日、2022年7月13日及2022年8月22日的公告及本公司日期為2022年7月29日的通函。

重大收購及處置

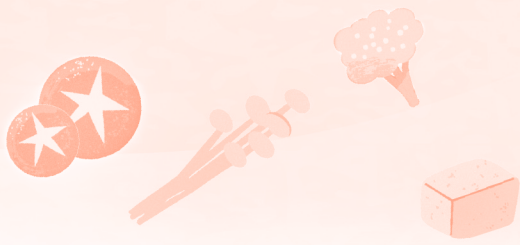
本公司於報告期沒有任何重大的收購或處置。

無重大變化

除本報告所披露者外，於報告期內，並無任何影響本集團表現的重大變動須按照上市規則附錄十六第32段及40(2)段作出披露。

重大投資的未來計劃

本集團將繼續廣泛尋找潛在的策略性投資機會，並尋求可為本集團帶來協同效應的潛在優質目標業務及資產。



Management Discussion and Analysis

管理層討論與分析

FUTURE PROSPECT

Going forward, our development initiatives mainly include:

- continue to enhance the Haidilao dining experience by further improving our service, enhancing our product innovation capabilities, strengthening the operating capacity of our restaurants, and offering more value-added services and community operation services to our guests;
- continue to invest in innovation and new technology, such as further optimizing and developing our business management system and intelligent restaurant technology; and
- strategically pursue acquisitions of high-quality assets to further diversify our restaurant business patterns and guest base.

未來前景

展望未來，我們的發展舉措主要包括：

- 持續提升海底撈就餐體驗，包括不斷精進我們的服務能力、產品創新、提升餐廳運營能力、為顧客進一步提供增值及社區營運服務等；
- 繼續創新及新技術方面的投入，例如繼續優化、研發我們的業務管理系統、智慧餐廳技術；及
- 策略性地尋求收購優質資源，進一步豐富我們的餐飲業務形態和顧客基礎。

Corporate Governance and Other Information

企業管治和其他資料

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

As of June 30, 2022, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of our associated corporations (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

(i) Interest in the Company

Name of Director/Chief Executive	Capacity/Nature of Interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%) 已發行總股本中的概約持股百分比(%)
董事／最高行政人員姓名	身份／權益性質	普通股數目	百分比(%)
Mr. Zhang Yong ^(Note 1, 2 and 5) 張勇先生 ^(附註1、2及5)	Founder of a discretionary trust 全權信託創立人	3,363,658,743 (L)	60.35 (L)
	Interest in a controlled corporation 受控法團權益		
	Interest of spouse 配偶權益		
	Beneficiary of a trust 信託受益人		
	Beneficial owner 實益擁有人		
Mr. Zhou Zhaocheng ^(Note 6) 周兆呈先生 ^(附註6)	Interest of spouse 配偶權益	2,087,500 (L)	0.04 (L)
	Beneficial owner 實益擁有人		
Ms. Gao Jie 高潔女士	Beneficial owner 實益擁有人	1,987,500 (L)	0.04 (L)
Ms. June Yang Lijuan ^(Note 3) 楊利娟女士 ^(附註3)	Beneficial owner 實益擁有人	179,686,726 (L)	3.22 (L)
	Beneficiary of a trust 信託受益人		

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉

截至2022年6月30日，本公司董事及最高行政人員於本公司及任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條規定須登記於該條所指登記冊的權益或淡倉；或(c)根據標準守則須知會本公司及聯交所的權益或淡倉如下：

(i) 於本公司的權益



Corporate Governance and Other Information

企業管治和其他資料

Name of Director/Chief Executive	Capacity/Nature of Interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%) 已發行總股本中的概約持股百分比(%)
董事／最高行政人員姓名	身份／權益性質	普通股數目	百分比(%)
Mr. Li Peng 李朋先生	Beneficial owner 實益擁有人	397,500 (L)	0.01 (L)
Ms. Yang Hua 楊華女士	Beneficial owner 實益擁有人	840,000 (L)	0.02 (L)
Ms. Liu Linyi ^(Note 4) 劉林毅女士 ^(附註4)	Beneficial owner 實益擁有人	839,072 (L)	0.02 (L)
	Interest of spouse 配偶權益		
Mr. Li Yu 李瑜先生	Beneficial owner 實益擁有人	397,500 (L)	0.01 (L)
Ms. Song Qing 宋青女士	Beneficial owner 實益擁有人	795,000 (L)	0.01 (L)
Mr. Yang Li 楊立先生	Beneficial owner 實益擁有人	795,000 (L)	0.01 (L)

(L) denotes a long position

(L) 代表好倉

Notes:

- (1) Mr. Zhang Yong is the spouse of Ms. Shu Ping. Therefore, Mr. Zhang Yong is deemed to be interested in the Shares in which Ms. Shu Ping is interested under the SFO.
- (2) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.

附註：

- (1) 張勇先生為舒萍女士的配偶。因此，根據證券及期貨條例，張勇先生被視為於舒萍女士擁有權益的股份中擁有權益。
- (2) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由 UBS Trustees (B.V.I.) Limited 以 Apple Trust 的受託人身份透過 UBS Nominees Limited (以其作為 Apple Trust 信託代名人身份) 全資擁有。Apple Trust 為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於 2018 年 8 月 22 日成立的全權信託。根據證券及期貨條例，張勇先生 (作為 Apple Trust 的創立人) 及 UBS Trustees (B.V.I.) Limited 被視為於 ZY NP Ltd. 所持的股份中擁有權益。

Corporate Governance and Other Information

企業管治和其他資料

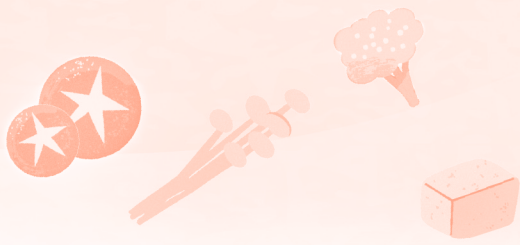


SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.

- (3) Ms. June Yang Lijuan (formerly known as Yang Lijuan) (as the settlor of the Ming Trust and the Ting Trust) and Credit Swiss Trust Limited (as the trustee of the Ming Trust and the Ting Trust) are taken to be interested in the Shares held by YLJ YIHAI LTD and Brilliant Ting Limited under the SFO.
- (4) Ms. Liu Linyi is the spouse of Mr. Zhan Lei. Therefore, Ms. Liu Linyi is deemed to be interested in the Shares in which Mr. Zhan Lei is interested under the SFO.
- (5) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.788% by ZY NP Ltd. and approximately 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd is interested under the SFO.
- (6) Mr. Zhou Zhaocheng is the spouse of Ms. Chen Ying. Therefore, Mr. Zhou Zhaocheng is deemed to be interested in the Shares in which Ms. Chen Ying is interested in.

SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Rose Trust的受託人身份透過UBS Nominees Limited (以其作為Rose Trust信託代名人身份) 全資擁有。Rose Trust為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士(作為Rose Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SP NP Ltd. 所持的股份中擁有權益。

- (3) 根據證券及期貨條例，楊利娟女士(作為Ming Trust及Ting Trust的財產授予人)及Credit Swiss Trust Limited(作為Ming Trust及Ting Trust的受託人)被視為於YLJ YIHAI LTD及Brilliant Ting Limited所持的股份中擁有權益。
- (4) 劉林毅女士為湛磊先生的配偶。因此，根據證券及期貨條例，劉林毅女士被視為於湛磊先生擁有權益的股份中擁有權益。
- (5) NP United Holding Ltd. 為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd. 擁有約51.788%以及由SP NP Ltd.、SYH NP Ltd. 及LHY NP Ltd. 各自分別擁有約16.074%。因此，根據證券及期貨條例，張勇先生、ZY NP Ltd. 及UBS Trustees (B.V.I.) Limited被視為於NP United Holding Ltd 擁有權益的股份中擁有權益。
- (6) 周兆呈先生為陳穎女士的配偶。因此，根據證券及期貨條例，周兆呈先生被視為於陳穎女士擁有權益的股份中擁有權益。



(ii) Interest in associated corporations

(ii) 於相聯法團的權益

Name of Director/ Chief Executive	Name of Associated Corporation	Capacity/Nature of Interest	Percentage of Shareholding in the Associated Corporation 於相聯法團的 持股百分比
董事／最高行政人員姓名	相聯法團名稱	身份／權益性質	
Mr. Zhang Yong ^{Note 2} 張勇先生 ^{附註2}	Fuhai ^{Note 1} 馥海 ^{附註1}	Founder of a discretionary trust 全權信託創立人	60%

Notes:

- (1) Fuhai is held as to 40% by the Shanghai Xinpai and 60% by Yihai (Shanghai) Food Co., Ltd., a wholly-owned subsidiary of Yihai, and therefore is an associated corporation of the Company under the SFO.
- (2) Yihai is held as of approximately 22.62% and 8.47% by ZYSP YIHAI Ltd. and SP YIHAI Ltd., respectively. The entire share capital of ZYSP YIHAI Ltd. and SP YIHAI Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the ZYSP Trust, a discretionary trust set up by Mr. Zhang Yong and Ms. Shu Ping as the settlors and protectors on June 1, 2016 for the benefit of themselves and their family, and the SP Trust, a discretionary trust set up by Ms. Shu Ping as the settlor and protector on December 31, 2020 for the benefit of herself, Mr. Zhang Yong and their family, respectively. Mr. Zhang Yong (as the founder of the ZYSP Trust and a beneficiary of the SP Trust) is deemed to be interested in the shares of Fuhai (Shanghai) Food Technology Co., Ltd. held by Yihai (Shanghai) Food Co., Ltd. under the SFO.

附註：

- (1) 馥海由上海新派及頤海的全資附屬公司頤海(上海)食品有限公司分別持有40%及60%，因此，根據證券及期貨條例，為本公司的相聯法團。
- (2) 頤海由ZYSP YIHAI Ltd.及SP YIHAI Ltd.分別持有約22.62%及8.47%。ZYSP YIHAI Ltd.及SP YIHAI Ltd.的全部股本由UBS Trustees (B.V.I.) Limited分別以ZYSP Trust及SP Trust的受託人身份全資擁有，ZYSP Trust為張勇先生及舒萍女士以財產授予人及保護人的身份為其自身及其家族利益於2016年6月1日成立的全權信託，而SP Trust為舒萍女士以財產授予人及保護人的身份分別為其自身、張勇先生及彼等家族利益於2020年12月31日成立的全權信託。根據證券及期貨條例，張勇先生(作為ZYSP Trust的創立人及SP Trust的受益人)被視為於頤海(上海)食品有限公司所持的馥海(上海)食品科技有限公司股份中擁有權益。

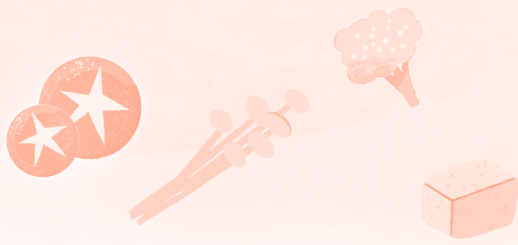
Corporate Governance and Other Information

企業管治和其他資料



Save as disclosed above, as of June 30, 2022, none of the Directors or chief executives of the Company and their respective associates has or is deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO); or which will be required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO, or which will be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

除上文所披露者外，截至2022年6月30日，本公司董事或最高行政人員及彼等各自的聯繫人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、相關股份或債權證中概無擁有或被視為擁有根據證券及期貨條例第XV部第7及8分部將須知會本公司及聯交所的任何權益或淡倉（包括彼等根據證券及期貨條例的有關條文被當作或被視為擁有的權益及淡倉），或根據證券及期貨條例第352條將須記錄於本公司所存置的登記冊內的任何權益或淡倉，或根據標準守則將須知會本公司及聯交所的任何權益或淡倉。



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

As of June 30, 2022, the followings are the persons, other than the Directors or chief executives of the Company, who had interests or short positions in the shares and underlying shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

主要股東於股份及相關股份中的權益及淡倉

截至2022年6月30日，除本公司董事或最高行政人員外，下列人士為於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉的人士，或根據證券及期貨條例第XV部第336條本公司須存置的登記冊所記錄的權益或淡倉的人士：

Name of Shareholder 股東姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Number of Ordinary Shares 普通股數目	Approximate Percentage of Shareholding (%) 概約持股百分比(%)
UBS Trustee (B.V.l.) Limited <i>(Notes 1, 2, 4, 5 and 6)</i>	Trustee		
UBS Trustee (B.V.l.) Limited <i>(附註1、2、4、5及6)</i>	受託人	4,132,095,271 (L)	74.13 (L)
Ms. Shu Ping <i>(Notes 1, 2 and 6)</i>	Founder of a discretionary trust		
舒萍女士 <i>(附註1、2及6)</i>	全權信託創立人	3,363,658,743 (L)	60.35 (L)
	Interest in a controlled corporation		
	受控法團權益		
	Interest of spouse		
	配偶權益		
	Beneficiary of a trust		
	信託受益人		
ZY NP Ltd <i>(Notes 1 and 6)</i>	Beneficial owner		
ZY NP Ltd <i>(附註1及6)</i>	實益擁有人	2,950,709,229 (L)	52.94 (L)
	Interest in a controlled corporation		
	受控法團權益		
NP United Holding Ltd. <i>(Note 6)</i>	Beneficial owner		
NP United Holding Ltd. <i>(附註6)</i>	實益擁有人	1,801,970,108 (L)	32.33 (L)
Ms. Hailey Lee <i>(Notes 3, 4 and 5)</i>	Founder of a discretionary trust		
李海燕女士 <i>(附註3、4及5)</i>	全權信託創立人	772,411,528 (L)	13.86 (L)
	Interest in a controlled corporation		
	受控法團權益		
	Interest of Spouse		
	配偶權益		
Mr. Sean Shi <i>(Notes 3, 4 and 5)</i>	Founder of a discretionary trust		
施永宏先生 <i>(附註3、4及5)</i>	全權信託創立人	772,411,528 (L)	13.86 (L)
	Interest in a controlled corporation		
	受控法團權益		
	Interest of spouse		
	配偶權益		
SYH NP Ltd. <i>(Note 4)</i>	Beneficial owner		
SYH NP Ltd. <i>(附註4)</i>	實益擁有人	434,462,014 (L)	7.79 (L)
SP NP Ltd. <i>(Note 2)</i>	Beneficial owner		
SP NP Ltd. <i>(附註2)</i>	實益擁有人	410,962,014 (L)	7.37 (L)
LHY NP Ltd. <i>(Note 5)</i>	Beneficial owner		
LHY NP Ltd. <i>(附註5)</i>	實益擁有人	335,962,014 (L)	6.03 (L)

(L) denotes a long position

(L) 代表好倉

Corporate Governance and Other Information

企業管治和其他資料

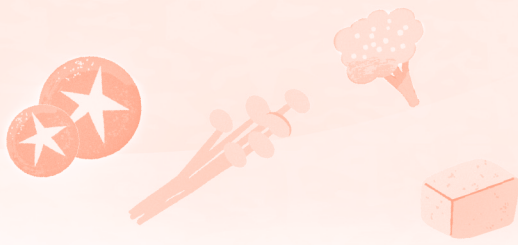


Notes:

- (1) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.
- (2) SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.
- (3) Ms. Hailey Lee is the spouse of Mr. Sean Shi. Therefore, Ms. Hailey Lee is deemed to be interested in the Shares in which Mr. Sean Shi is interested and Mr. Sean Shi is deemed to be interested in the Shares in which Ms. Hailey Lee is interested under the SFO.
- (4) SYH NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SYH NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the founders of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SYH NP Ltd. under the SFO.

附註：

- (1) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Apple Trust的受託人身份透過UBS Nominees Limited (以其作為Apple Trust信託代名人身份)全資擁有。Apple Trust為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，張勇先生(作為Apple Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於ZY NP Ltd.所持的股份中擁有權益。
- (2) SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Rose Trust的受託人身份透過UBS Nominees Limited (以其作為Rose Trust信託代名人身份)全資擁有。Rose Trust為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士(作為Rose Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SP NP Ltd.所持的股份中擁有權益。
- (3) 李海燕女士為施永宏先生的配偶。因此，根據證券及期貨條例，李海燕女士被視為於施永宏先生擁有權益的股份中擁有權益，及施永宏先生被視為於李海燕女士擁有權益的股份中擁有權益。
- (4) SYH NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SYH NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited (以其作為Cheerful Trust信託代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士(作為Cheerful Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SYH NP Ltd.所持的股份中擁有權益。



Corporate Governance and Other Information

企業管治和其他資料

- (5) LHY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of LHY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the founders of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by LHY NP Ltd. under the SFO.
- (6) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.778% by ZY NP Ltd. and 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd. is interested under the SFO.
- (5) LHY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。LHY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited (以其作為Cheerful Trust代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士 (作為Cheerful Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於LHY NP Ltd.所持的股份中擁有權益。
- (6) NP United Holding Ltd.為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd.持有約51.778%權益，及分別由SP NP Ltd.、SYH NP Ltd.及LHY NP Ltd.各持有16.074%權益。因此根據證券及期貨條例，張勇先生、ZY NP Ltd.及UBS Trustees (B.V.I.) Limited被視為於NP United Holding Ltd. 擁有權益的股份中擁有權益。

Save as disclosed above, as of June 30, 2022, the Directors and the chief executives of the Company are not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares of the Company which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，截至2022年6月30日，本公司董事及最高行政人員並不知悉任何其他人士 (本公司董事或最高行政人員除外) 於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉，或根據證券及期貨條例第336條本公司須存置的登記冊所記錄的權益或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the six months ended June 30, 2022 was the Company or any of its subsidiaries, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of the shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

董事收購股份或債權證的權利

除上文「董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉」一節所披露者外，於截至2022年6月30日止六個月，本公司或其任何附屬公司均非任何安排的其中一方以讓董事通過收購本公司或任何其他法人團體的股份或債權證的方式收取利益，亦概無董事或任何彼等的配偶或18歲以下的子女獲授任何權利以認購本公司或任何其他法人團體的股本或債務證券或已行使任何該等權利。

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

Neither the Company nor any members of the Group purchased, sold or redeemed any of the Company's shares during the six months ended 30 June 2022.

收購、出售或贖回本公司上市證券

本公司或本集團任何成員公司於截至2022年6月30日止六個月概無購買、出售或贖回本公司任何股份。

Corporate Governance and Other Information

企業管治和其他資料



MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code. The Company had made detailed enquiries to all the Directors and the Directors have confirmed that they have complied with the Model Code during the six months ended June 30, 2022.

The Company's employees, who are likely to be in possession of inside information of the Company, have also complied with the Model Code for securities transactions. No incident of non-compliance of the Model Code by the Company's employees was noted by the Company during the six months ended June 30, 2022.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company had adopted and applied the principles and code provisions as set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules. During the six months ended June 30, 2022, the Company has complied with the mandatory code provisions in the Corporate Governance Code.

CHANGES IN THE INFORMATION OF THE DIRECTORS

Pursuant to Rule 13.51B of the Listing Rules, the changes in the information of the Directors during the Reporting Period are set out below:

On March 1, 2022, (1) Mr. Zhang Yong resigned as the chief executive officer of the Company; (2) Ms. June Yang Lijuan, the then deputy chief executive officer and chief operating officer of the Company, was redesignated as the chief executive officer of the Company; (3) Mr. Li Yu was appointed as the chief operating officer (Mainland China) of the Company; and (4) Mr. Wang Jinping was appointed as the chief operating officer (Hong Kong, Macau, Taiwan regions and overseas) of the Company. For further details of the changes, please refer to the announcement of the Company dated March 1, 2022.

Mr. Zhou Zhaocheng, our executive Director, ceased to hold positions in the following subsidiaries of the Group: Sichuan Jinhai Enterprise Management Consulting Co., Ltd., Sichuan Menghai Enterprise Management Consulting Co., Ltd., Xinpai (Shanghai) Catering Management Co., Ltd. and Sichuan Xinpai Catering Management Co., Ltd. He was appointed as a director of Super Hi, a subsidiary of the Group on May 6, 2022.

證券交易的標準守則

本公司已採納標準守則。本公司已向全體董事作出詳細問詢，而董事均已確認彼等於截至2022年6月30日止六個月一直遵守標準守則。

可能掌握本公司內幕消息的本公司僱員亦已遵守證券交易的標準守則。截至2022年6月30日止六個月，本公司並無注意到出現本公司僱員不遵守標準守則的事件。

遵守企業管治守則

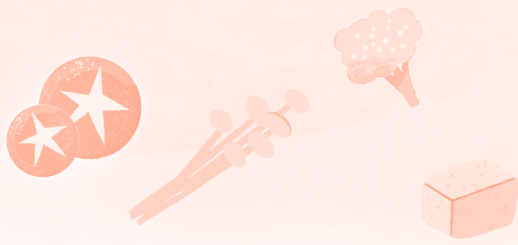
本公司已採納並採用上市規則附錄十四《企業管治守則》所載的原則及守則條文。於截至2022年6月30日止六個月內，本公司一直遵守企業管治守則內的強制性守則條文。

董事資料變動

根據上市規則第13.51B條的要求，於報告期董事信息的變更載列如下：

於2022年3月1日，(1)張勇先生辭任本公司首席執行官；(2)楊利娟女士（本公司時任副首席執行官及首席運營官）調任為本公司首席執行官；(3)李瑜先生獲委任為本公司中國大陸首席運營官；及(4)王金平先生獲委任為本公司港澳台及海外地區首席營運官。有關變動的進一步詳情，請參閱本公司日期為2022年3月1日的公告。

執行董事周兆呈先生不再於以下集團內子公司中擔任職位：四川錦海企業管理諮詢有限公司，四川萌海企業管理諮詢有限公司，新派（上海）餐飲管理有限公司，四川新派餐飲管理有限公司。他於2022年5月6日被委任為集團子公司特海的董事。



Corporate Governance and Other Information

企業管治和其他資料

Mr. Li Peng, our executive Director, was appointed as a director of Shanghai Shuhai Catering Management Co., Ltd. and Shanghai Hanhai Catering Management Co., Ltd. and as a supervisor of Sichuan Haixi Catering Management Co., Ltd., each of which is a subsidiary of the Group.

Ms. Liu Linyi, our executive Director, ceased to be the director of H Aidilao Catering (U.S.A.) INC, a subsidiary of the Group.

Mr. Li Yu, our executive Director, ceased to hold positions in the following subsidiaries of the Group: SINGAPORE SUPER HI DINING PTE. LTD., H AIDILAO RESTAURANT GROUP INC, H AIDILAO HOT POT DALY CITY INC and H AIDILAO HOT POT SAN DIEGO INC. He was appointed as the directors of the following subsidiaries of the Group: H AIDILAO KOREA CO., LTD., Hiseries Korea Co., Ltd., H AIDILAO JAPAN CO, LTD and Superhi JAPAN CO.LTD.

Dr. Chua Sin Bin, our independent non-executive Director, was elected as a fellow to the International Academy of Food Science and Technology in February 2022.

Mr. Hee Theng Fong, our independent non-executive director, ceased to be an independent director of Zheneng Jinjiang Environment Holdings Co., Ltd. (BWM.SGX) from April 2022. He has served as an independent non-executive director of Green Link Digital Bank Pte. Ltd. since January 2022.

Mr. Qi Daqing, our independent non-executive director, ceased to be an independent non-executive director of Jutal Offshore Oil Services Limited (3303.HKEX) from April 2022.

Dr. Ma Weihua, our independent non-executive director, has served as an independent non-executive director of China Gas Holdings Limited (0384.HKEX) since February 2022.

Save as disclosed in this interim report, the Directors confirm that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

執行董事李朋先生被委任為集團子公司上海澍海餐飲管理有限公司及上海漢海餐飲管理有限公司的董事，與四川嗨系餐飲管理有限公司的監事。

執行董事劉林毅女士不再擔任集團子公司H AIDILAO CATERING (U.S.A.) INC.的董事。

執行董事李瑜先生不再於以下集團內子公司中擔任職位：SINGAPORE SUPER HI DINING PTE. LTD.、H AIDILAO RESTAURANT GROUP INC、H AIDILAO HOT POT DALY CITY INC和H AIDILAO HOT POT SAN DIEGO INC。他還被委任為以下集團內子公司的董事：H AIDILAO KOREA CO., LTD.、Hiseries Korea Co., Ltd.、H AIDILAO JAPAN CO, LTD與Superhi JAPAN CO.LTD.。

獨立非執行董事蔡新民醫生於2022年2月被選為國際食品科學與技術學院院士。

獨立非執行董事許廷芳先生於2022年4月起不再擔任浙能錦江環境控股有限公司(BWM.SGX)的獨立董事。其於2022年1月起擔任Green Link Digital Bank Pte. Ltd.的獨立非執行董事。

獨立非執行董事齊大慶先生於2022年4月起不再擔任巨濤海洋石油服務有限公司(3303.HKEX)的獨立非執行董事職務。

獨立非執行董事馬蔚華博士於2022年2月起擔任中國燃氣控股有限公司(0384.HKEX)的獨立非執行董事職務。

除本中期報告所披露者外，董事確認概無其他資料須根據上市規則第13.51B(1)條予以披露。

Corporate Governance and Other Information

企業管治和其他資料

AUDIT COMMITTEE

The Audit Committee of the Company consists of three Directors, namely, the independent non-executive Directors Mr. Qi Daqing, Mr. Hee Theng Fong and Dr. Chua Sin Bin. The chairman of the Audit Committee is Mr. Qi Daqing, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The financial information for the six months ended June 30, 2022 set out in the interim results announcement and this report is unaudited but has been reviewed by the Company's external auditor, Deloitte Touche Tohmatsu, 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 and by the Audit Committee. The Audit Committee has reviewed this report and was satisfied that the Company's unaudited financial information contained in this report was prepared in accordance with applicable accounting standards.

The Audit Committee has considered and reviewed the accounting principles and practices adopted by the Group, and discussed with the management matters concerning financial reporting, including the review of the Group's unaudited condensed consolidated interim financial results for the six months ended June 30, 2022. The Audit Committee is of the view that the interim financial results for the six months ended June 30, 2022 have complied with relevant accounting standards, rules and regulations, and have been officially and properly disclosed.

INTERIM DIVIDENDS

The Board does not recommend the payment of interim dividends for the six months ended June 30, 2022 to the shareholders.

SHARE OPTION SCHEME AND SHARE AWARD SCHEME

As of June 30, 2022, the Company did not have any share option scheme which was required to be disclosed.

A share award scheme (the "Share Award Scheme") has been adopted by the Company on October 8, 2019 and amended on May 20, 2021. The purpose of the Share Award Scheme is to recognize the contributions by any individual, being an employee, a director, a consultant or an adviser of any member of the Group in order to incentivize them to remain with the Group or to provide consulting services to the Group, and to motivate them to strive for the future development and expansion of the Group. The Share Award Scheme will initially be valid and effective for a period of ten (10) years commencing on the adoption date. Please refer to the announcements of the Company dated October 8, 2019 and May 20, 2021 for details.

審計委員會

本公司審計委員會由三名董事組成，即獨立非執行董事齊大慶先生，許廷芳先生以及蔡新民醫生。審計委員會的主席為齊大慶先生，其持有上市規則第3.10(2)及3.21條項下規定的適當專業資格。

中期業績公告及本報告所列截至2022年6月30日止六個月的財務資料為未經審核但已由本公司外聘核數師德勤•關黃陳方會計師行根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務數據審閱」及審計委員會審閱。審計委員會已審閱本報告及已信納本報告所載本公司未經審核財務資料乃根據適用的會計準則編製。

審計委員會已考慮及審閱本集團所採納的會計原則及慣例，並已與管理層討論有關財務報告事宜，包括審閱本集團截至2022年6月30日止六個月的未經審核簡明綜合中期財務業績。審計委員會認為截至2022年6月30日止六個月的中期財務業績已遵守相關會計標準、規則及規例，並已正式進行適當披露。

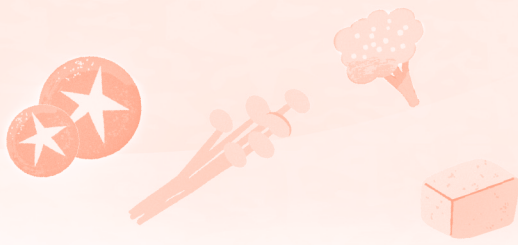
中期股息

董事會不建議就截至2022年6月30日止六個月向股東派付中期股息。

購股權計劃及股份獎勵計劃

截至2022年6月30日，本公司並無任何須予披露的購股權計劃。

本公司已於2019年10月8日採納股份獎勵計劃（「股份獎勵計劃」）並於2021年5月20日修訂該計劃。股份獎勵計劃旨在認可作出貢獻的人士，可為本集團任何成員公司的員工、董事、顧問或諮詢顧問，以激勵彼等留任本集團，或向本集團提供諮詢服務，以及鼓勵彼等致力於本集團的未來發展及擴張。股份獎勵計劃初步將自採納日期起計十(10)年期間有效及生效。有關詳情請參閱本公司日期為2019年10月8日及2021年5月20日的公告。



Pursuant to the scheme, and the award shares will be satisfied by (i) existing Shares to be acquired by the trustee on the market, and/or (ii) new Shares to be allotted and issued to the trustee. The total number of the award shares underlying all grants made pursuant to the scheme shall not exceed five percent (5%) of the issued share capital of the Company as at the adoption date. On May 20, 2021, the Board approved the grant of 159,000,000 Shares to the grantees, of which (i) 143,100,000 Shares are granted to over 1,500 employees and several consultants of the Company (who to the knowledge of the Directors are not connected persons of the Company) and were satisfied by the issue and allotment of new Shares to the trustee pursuant to the 2020 general mandate; and (ii) 15,900,000 Shares are proposed to be granted to 17 directors and chief executives of the Company and its subsidiaries and were satisfied by the issue and allotment of new Shares to the trustee pursuant to the specific mandate approved by the independent shareholders in the shareholders' meeting of the Company on June 11, 2021. Please refer to the announcement of the Company dated May 20, 2021 and the circular of the Company dated May 21, 2021 for details.

根據該計劃，獎勵股份將透過以下方式履行：(i) 受託人於市場上收購現有股份，及／或(ii) 向受託人配發及發行新股份。所有根據該計劃授出的有關獎勵股份總數不得超過本公司於採納日期已發行股本的百分之五(5%)。於2021年5月20日，董事會批准向承授人授出159,000,000股股份，其中(i) 143,100,000股股份授予本公司逾1,500名員工及多名顧問(據董事所知並非本公司關連人士)，並將透過根據2020年一般授權向受託人發行及配發新股份達成；及(ii) 建議將15,900,000股股份授予本公司及其附屬公司的17名董事及最高行政人員，並將透過根據獨立股東於2021年6月11日舉行的本公司股東大會上批准的特別授權向受託人發行及配發新股份達成。有關詳情請參閱本公司日期為2021年5月20日的公告及本公司日期為2021年5月21日的通函。

USE OF PROCEEDS FROM THE GLOBAL OFFERING AND PLACING

Use of Proceeds from the Global Offering

The Company's shares were listed on the Stock Exchange on September 26, 2018. The net proceeds from the Global Offering amounted to approximately HK\$7,299.3 million. For the six months ended June 30, 2022, the net proceeds have been applied in the manner as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus. As of June 30, 2022, the Company cumulatively used HK\$6,466.5 million, accounting for approximately 88.6% of the proceeds from the Global Offering. The Company expects to utilize the balance of net proceeds of approximately HK\$832.8 million in the coming three to five years.

全球發售及配售所得款項用途

全球發售所得款項用途

本公司股份於2018年9月26日在聯交所上市，全球發售所得款項淨額約7,299.3百萬港元。截至2022年6月30日止六個月，所得款項淨額已按招股章程「未來計劃及所得款項用途」一節所載方式應用。截至2022年6月30日，本公司已累計使用6,466.5百萬港元，佔全球發售所得款項的約88.6%。本公司預期未來三至五年內動用所得款項淨額結餘約832.8百萬港元。

Corporate Governance and Other Information

企業管治和其他資料

		As of June 30, 2022 截至2022年6月30日			
		Percentage 百分比 %	Net proceeds 所得款項淨額 HK\$ million 百萬港元	Utilized amount 動用金額 HK\$ million 百萬港元	Unutilized amount 未動用金額 HK\$ million 百萬港元
For expansion plan	擴張計劃	60.0	4,379.5	4,379.5	-
For development and implementation of new technology	開發及使用新技術	20.0	1,459.9	627.1	832.8
For the repayment of loan facility and credit facility	償還貸款融資及信貸融資	15.0	1,094.9	1,094.9	-
For working capital and general corporate purposes	營運資金及一般企業用途	5.0	365.0	365.0	-
Total	總計	100.0	7,299.3	6,466.5	832.8

Use of Proceeds from the Placing

The placing of existing shares and top-up subscription of new shares pursuant to the share placing and subscription agreement dated November 12, 2021 was completed on November 22, 2021 (the “2021 Placing”). The net proceeds raised from the 2021 Placing were approximately HK\$2,337.01 million. As of June 30, 2022, the Company has not utilised any of the proceeds from the 2021 Placing.

The Company intends to use the net proceeds for the following purposes as previously disclosed in the Company’s announcements relating to the 2021 Placing: (i) an amount of approximately HK\$701.10 million, representing approximately 30.0% of the net proceeds for enhancing supply chain management and product development capability; (ii) an amount of approximately HK\$701.10 million, representing approximately 30.0% of the net proceeds for the repayment of credit facilities; and (iii) an amount of approximately HK\$934.80 million, representing approximately 40.0% of the net proceeds for working capital and general corporate purpose of the Group. To the extent that the net proceeds are not immediately required for the above purposes, we may hold such funds in short-term deposits or purchase short-term wealth management products as long as it is deemed to be in the best interests of the Company.

配售所得款項用途

根據日期為2021年11月12日的股份配售及認購協議配售現有股份及先舊後新認購新股份已於2021年11月22日完成（「2021年配售」）。2021年配售所得款項淨額約為2,337.01百萬港元。截至2022年6月30日，本公司並無動用任何2021年配售所得款項。

本公司擬將使用認購事項所得款項淨額作以下用途（如本公司先前於有關2021年配售的公告所披露）：(i) 約701.10百萬港元（佔所得款項淨額約30.0%）用於提升供應鏈管理和產品開發能力；(ii) 約701.10百萬港元（佔所得款項淨額約30.0%）用於償還信貸融資；及(iii) 約934.80百萬港元（佔所得款項淨額約40.0%）用於本集團營運資金及一般企業用途。倘所得款項淨額毋須即時用於上述用途，只要被視作符合本公司最佳利益，我們可能將該等資金持作短期存款或購買短期理財產品。



Corporate Governance and Other Information

企業管治和其他資料

There was no change in the intended use of net proceeds as previously disclosed, and the Company will gradually utilize the residual amount of the net proceeds in accordance with such intended purposes within the upcoming three to five years. This expected timeline is based on the best estimation of future market conditions and business operations made by the Company, and remains subject to change based on current and future development of market conditions and actual business needs.

EVENT AFTER THE END OF REPORTING PERIOD

Save as disclosed in this interim report, the Directors are not aware of any significant event requiring disclosure that has taken place subsequent to June 30, 2022 and up to the date of this interim report.

By order of the Board
Zhang Yong
Chairman of the Board
Hong Kong, August 30, 2022

先前披露的所得款項淨額擬定用途並無任何變動，本公司將於未來三至五年內根據有關擬定用途逐步動用所得款項淨額餘款。該預期時間表乃基於本公司對未來市況及業務營運的最佳估計作出，可根據現時及未來市況發展及實際業務需求予以調整。

報告期末後事件

除本中期報告所披露者外，繼2022年6月30日後及至本中期報告日期，董事並不知悉已發生需要披露的任何重大事項。

承董事會命
張勇
董事會主席
香港，2022年8月30日

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表的審閱報告

Deloitte.

德勤

TO THE BOARD OF DIRECTORS OF HAIDILAO INTERNATIONAL HOLDING LTD.

(Incorporated in the Cayman Islands with limited liability)

致海底撈國際控股有限公司董事會

(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Haidilao International Holding Ltd. (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 42 to 84, which comprise the condensed consolidated statement of financial position as of June 30, 2022 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting” (“**IAS 34**”) issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

緒言

吾等已審閱第42至84頁所載列的海底撈國際控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）的簡明綜合財務報表，包括截至2022年6月30日的簡明綜合財務狀況表及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及若干解釋性附註。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中的相關規定及國際會計準則理事會頒佈的《國際會計準則》第34號「中期財務報告」編製中期財務報告。貴公司董事負責根據《國際會計準則》第34號編製及呈列該等簡明綜合財務報表。吾等負責根據審閱結果對該等簡明綜合財務報表發表結論，並按照雙方協定的委聘條款，僅向閣下（作為一個團體）匯報吾等的結論，而不作任何其他用途。吾等概不就本報告的內容向任何其他人士負責或承擔任何責任。

審閱範圍

吾等已根據香港會計師公會頒佈的《香港審閱工作準則》第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。該等簡明綜合財務報表的審閱工作包括主要向負責財務及會計事宜的人員作出詢問，以及應用分析及其他審閱程序。由於審閱的範圍遠小於按照《香港核數準則》進行審計的範圍，故吾等不能保證將注意到在審計中可能會被發現的所有重大事項。因此，吾等不會發表審計意見。



Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表的審閱報告

CONCLUSION

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

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
August 30, 2022

結論

根據吾等的審閱工作，吾等並無發現有任何事項致使吾等相信該等簡明綜合財務報表在各重大方面未有按照《國際會計準則》第34號編製。

德勤 • 關黃陳方會計師行
執業會計師
香港
2022年8月30日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended June 30, 2022

截至2022年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		Notes 附註	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	3	16,764,134	20,094,369
Other income	其他收入	4	208,327	194,534
Raw materials and consumables used	原材料及易耗品成本		(7,043,479)	(8,502,381)
Staff costs	員工成本		(5,903,160)	(7,161,739)
Property rentals and related expenses	物業租金及相關開支		(205,951)	(198,550)
Utilities expenses	水電開支		(560,319)	(693,069)
Depreciation and amortization	折舊及攤銷		(1,914,674)	(2,169,144)
Travelling and communication expenses	差旅及通訊開支		(96,301)	(118,693)
Other expenses	其他開支	5	(811,137)	(801,006)
Share of profits of associates	應佔聯營公司利潤		33,196	44,394
Share of loss of a joint venture	應佔合營企業虧損		(6,559)	(4,831)
Other gains and losses	其他收益及虧損	6	(338,646)	(85,446)
Finance costs	財務成本	7	(236,525)	(303,517)
(Loss) profit before tax	除稅前(虧損)利潤		(111,094)	294,921
Income tax expense	所得稅開支	8	(156,171)	(198,413)
(Loss) profit for the period	期內(虧損)利潤	9	(267,265)	96,508
Other comprehensive (expense) income Item that may be reclassified subsequently to profit or loss:	其他全面(開支)收益 其後可能重新分類至 損益的項目:			
Exchange difference arising on translation of foreign operations	換算海外業務產生 匯兌差額		(2,387)	5,022
Total comprehensive (expense) income for the period	期內全面(開支)收益 總額		(269,652)	101,530
(Loss) profit for the period attributable to:	以下人士應佔期內 (虧損)利潤:			
Owners of the Company	本公司擁有人		(266,258)	94,529
Non-controlling interests	非控股權益		(1,007)	1,979
			(267,265)	96,508



Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended June 30, 2022

截至2022年6月30日止六個月

**For the six months
ended June 30,
截至6月30日止六個月**

		Notes 附註	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Total comprehensive (expense) income attributable to:	以下人士應佔全面(開支)收益總額:			
Owners of the Company	本公司擁有人		(268,645)	99,551
Non-controlling interests	非控股權益		(1,007)	1,979
			(269,652)	101,530
(LOSS) EARNINGS PER SHARE	每股(虧損)盈利			
Basic (RMB)	基本(人民幣元)	11	(0.05)	0.02
Diluted (RMB)	攤薄(人民幣元)	11	(0.05)	0.02

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at June 30, 2022

於2022年6月30日

		Notes 附註	As at June 30, 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	7,998,553	9,315,090
Right-of-use assets	使用權資產	12	5,302,840	5,819,320
Goodwill	商譽		84,845	84,845
Other intangible assets	其他無形資產		126,828	132,433
Interests in associates	於聯營公司的投資		361,125	327,929
Interest in a joint venture	於一間合營企業的投資		17,344	22,937
Financial assets at fair value through profit or loss	按公允值計入損益的 金融資產	15	12,729	12,092
Deferred tax assets	遞延稅項資產	13	535,548	526,296
Other financial assets	其他金融資產		-	3,188
Rental deposits	租賃按金		327,882	366,795
Security deposits for other borrowing	其他借款的保證金		5,060	5,060
			14,772,754	16,615,985
Current Assets	流動資產			
Inventories	存貨		1,156,338	1,456,237
Trade and other receivables and prepayments	貿易及其他應收款項及 預付款項	14	2,627,775	3,135,462
Amounts due from related parties	應收關聯方款項	23	339,317	287,100
Financial assets at fair value through profit or loss	按公允值計入損益的 金融資產	15	946,001	672,895
Other financial assets	其他金融資產		24,196	27,056
Rental deposits	租賃按金		30,171	-
Pledged bank deposits	已抵押銀行存款		19,926	21,717
Bank balances and cash	銀行結餘及現金		6,368,114	5,805,035
			11,511,838	11,405,502
Current Liabilities	流動負債			
Trade payables	貿易應付款項	16	2,113,693	1,944,156
Other payables	其他應付款項	17	1,384,136	1,752,832
Amounts due to related parties	應付關聯方款項	23	106,489	385,564
Long term bonds	長期債券	18	45,848	47,533
Dividend payable	應付股息		3,805	3,805
Tax payable	應付稅項		21,523	103,308
Lease liabilities	租賃負債		1,146,320	1,202,499
Bank borrowings	銀行借款	19	2,706,811	3,560,283
Other borrowing	其他借款		22,795	22,847
Contract liabilities	合約負債	20	792,688	744,647
Provision	撥備		163,547	118,395
			8,507,655	9,885,869

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at June 30, 2022

於2022年6月30日

		Notes 附註	As at June 30, 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Net Current Assets	流動資產淨額		3,004,183	1,519,633
Total Assets less Current Liabilities	總資產減流動負債		17,776,937	18,135,618
Non-current Liabilities	非流動負債			
Long term bonds	長期債券	18	4,002,858	3,796,228
Deferred tax liabilities	遞延稅項負債	13	16,827	31,349
Lease liabilities	租賃負債		5,781,244	6,044,559
Bank borrowings	銀行借款	19	224,828	221,158
Other borrowing	其他借款		28,253	39,554
Provision	撥備		63,954	74,145
			10,117,964	10,206,993
Net Assets	資產淨額		7,658,973	7,928,625
Capital and Reserves	資本及儲備			
Share capital	股本		183	183
Reserves	儲備		7,645,732	7,914,377
Equity attributable to owners of the Company	本公司擁有人應佔權益		7,645,915	7,914,560
Non-controlling interests	非控股權益		13,058	14,065
Total Equity	權益總額		7,658,973	7,928,625

The condensed consolidated financial statements on pages 42 to 84 were approved and authorized for issue by the Board of Directors on August 30, 2022 and are signed on its behalf by:

董事會已於2022年8月30日批准及授權刊發載於第42至84頁之簡明綜合財務報表，並由下列人士代為簽署：

Zhang Yong
張勇
DIRECTOR
董事

Zhou Zhaocheng
周兆呈
DIRECTOR
董事

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended June 30, 2022

截至2022年6月30日止六個月

Attributable to owners of the Company

本公司擁有人應佔

		Attributable to owners of the Company							Non-controlling interests	Total	
		Share capital	Shares held under share award scheme	Share premium	Merger reserve	Translation reserve	Statutory reserve	Retained profits			
		股本	所持股份	股份溢價	合併儲備	換算儲備	法定儲備	保留溢利	小計	非控股權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at January 1, 2022	於2022年1月1日	183	(5)	7,269,657	(6,645)	(26,105)	544,348	133,127	7,914,560	14,065	7,928,625
(audited)	(經審核)										
Profit for the period	期內利潤	-	-	-	-	-	-	(266,258)	(266,258)	(1,007)	(267,265)
Other comprehensive income	其他全面收益	-	-	-	-	(2,387)	-	-	(2,387)	-	(2,387)
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(2,387)	-	(266,258)	(268,645)	(1,007)	(269,652)
As at June 30, 2022	於2022年6月30日	183	(5)	7,269,657	(6,645)	(28,492)	544,348	(133,131)	7,645,915	13,058	7,658,973
(unaudited)	(未經審核)										
As at January 1, 2021	於2021年1月1日	175	-	5,443,753	(6,645)	(43,982)	538,070	4,302,580	10,233,951	3,307	10,237,258
(audited)	(經審核)										
Profit for the period	期內利潤	-	-	-	-	-	-	94,529	94,529	1,979	96,508
Other comprehensive income	其他全面收益	-	-	-	-	5,022	-	-	5,022	-	5,022
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	5,022	-	94,529	99,551	1,979	101,530
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	8,789	8,789
Dividends recognized as distribution (Note 10)	確認為分派的股息 (附註10)	-	-	(92,781)	-	-	-	-	(92,781)	-	(92,781)
As at June 30, 2021	於2021年6月30日	175	-	5,350,972	(6,645)	(38,960)	538,070	4,397,109	10,240,721	14,075	10,254,796
(unaudited)	(未經審核)										



Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended June 30, 2022

截至2022年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Operating activities	經營活動		
(Loss) profit before tax	除稅前(虧損)利潤	(111,094)	294,921
Adjustments for:	就以下各項作出調整：		
Finance costs	財務成本	236,525	303,517
Interest income	利息收入	(23,779)	(18,082)
Share of profits of associates	應佔聯營公司利潤	(33,196)	(44,394)
Share of loss of a joint venture	應佔合營企業虧損	6,559	4,831
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,420,057	1,593,093
Depreciation of right-of-use assets	使用權資產折舊	474,146	558,672
Amortization of other intangible assets	其他無形資產攤銷	20,471	17,379
Impairment loss, net of reversal	減值虧損，扣除撥回		
– property, plant and equipment	– 物業、廠房及設備	165,693	33,416
– right-of-use assets	– 使用權資產	55,426	24,129
– investment in associates	– 於聯營公司的投資	–	21,478
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	65,241	4,850
Loss on termination of lease, net	終止租賃虧損淨額	21,365	–
Net gain arising on financial assets at fair value through profit or loss	按公允價值計入損益的金融資產產生的收益淨額	(13,433)	(68,277)
Covid-19-related rent concessions	新冠肺炎疫情相關租金減免	(16,635)	(11,059)
Net foreign exchange loss	匯兌虧損淨額	48,543	85,096
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	2,315,889	2,799,570
Decrease (increase) in inventories	存貨減少(增加)	299,899	(42,293)
Decrease in trade and other receivables and prepayments	貿易及其他應收款項及預付款項減少	428,896	1,369
(Increase) decrease in rental deposits	租賃按金(增加)減少	(3,276)	35,544
(Increase) decrease in amounts due from related parties	應收關聯方款項(增加)減少	(52,217)	9,436
Increase (decrease) in trade payables	貿易應付款項增加(減少)	169,537	(160,522)
Decrease in notes payable	應付票據減少	–	(23,982)
Decrease in other payables	其他應付款項減少	(145,791)	(78,349)
Increase in contract liabilities	合約負債增加	48,041	84,927
Decrease in amounts due to related parties	應付關聯方款項減少	(279,075)	(69,031)
Cash generated from operations	經營所得現金	2,781,903	2,556,669
Income taxes paid	已付所得稅	(188,281)	(468,109)
Net cash from operating activities	經營活動所得現金淨額	2,593,622	2,088,560

Condensed Consolidated Statement of Cash Flows

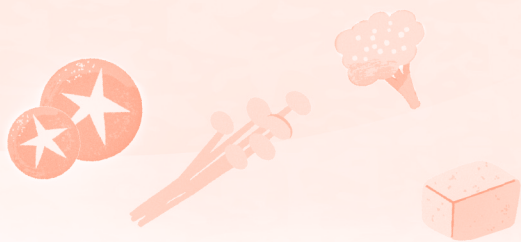
簡明綜合現金流量表

For the six months ended June 30, 2022

截至2022年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Investing activities	投資活動		
Interest received from bank deposits	自銀行存款收取的利息	22,406	8,921
Purchase of financial assets at fair value through profit or loss	購買按公允值計入損益的金融資產	(1,217,161)	(1,218,694)
Proceeds on disposals of financial assets at fair value through profit or loss	出售按公允值計入損益的金融資產的所得款項	984,074	129,925
Purchase of financial assets at fair value through other comprehensive income	購買按公允值計入其他全面收益的金融資產	-	(90,000)
Proceeds on disposals of financial assets at fair value through other comprehensive income	出售按公允值計入其他全面收益的金融資產的所得款項	-	739
Purchase of other financial assets	購買其他金融資產	(23,929)	(3,246)
Proceeds on disposals of other financial assets	出售其他金融資產的所得款項	30,244	6,493
Interest received from other financial assets	自其他金融資產收取的利息	774	1,576
Withdrawal of bank deposits with original maturity over three months	提取原到期時間超過三個月的銀行存款	-	194,775
Purchase of property, plant and equipment	購買物業、廠房及設備	(531,021)	(3,201,787)
Proceeds on disposals of property, plant and equipment	出售物業、廠房及設備所得款項	5,324	17,597
Payments for rental deposits	租賃按金付款	(13,247)	(33,521)
Collection of rental deposits	收取租賃按金	14,502	2,417
Purchase of other intangible assets	購買其他無形資產	(14,867)	(14,563)
Withdrawal of pledged bank deposits	撤回已質押銀行存款	2,483	1,593
Placement of pledged bank deposits	存放已質押銀行存款	(261)	(13)
Lease incentive received	已收租賃獎勵	-	750
Net cash outflow on acquisition of a subsidiary	收購一間附屬公司的現金流出淨額	-	(116,810)
Net cash used in investing activities	投資活動所用現金淨額	(740,679)	(4,313,848)



Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended June 30, 2022

截至2022年6月30日止六個月

For the six months
ended June 30,
截至6月30日止六個月

		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Financing activities	融資活動		
New bank borrowings raised	新籌集銀行借款	1,198,800	2,223,420
Repayments of bank borrowings	償還銀行借款	(2,060,818)	(2,414,153)
Repayments of other borrowing	償還其他借款	(11,353)	(11,301)
Proceeds from issuance of long term bonds	發行長期債券的所得款項	-	3,870,776
Repayments of leases liabilities	償還租賃負債	(446,373)	(465,746)
Interest paid	已付利息	(84,262)	(88,966)
Net cash (used in) from financing activities	融資活動(所用)所得現金淨額	(1,404,006)	3,114,030
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	448,937	888,742
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	5,766,781	2,682,709
Effect of foreign exchange rate changes	匯率變動的影響	112,127	(47,037)
Cash and cash equivalents at end of the period	期末現金及現金等價物	6,327,845	3,524,414
Represented by:	指:		
Bank balances and cash	銀行結餘及現金	6,368,114	3,566,405
Less: Bank deposits with original maturity over three months	減: 原到期時間超過三個月的銀行存款	40,269	41,991
		6,327,845	3,524,414

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

1. GENERAL INFORMATION AND BASIS OF PREPARATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on July 14, 2015 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands with the name of Newpai International Investment Ltd.. Pursuant to a special resolution of the Company dated March 14, 2018, the Company's name was changed to Haidilao International Holding Ltd.. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111 in Cayman Islands, and the address of the principal place of business is 7th Floor, No. 1 Building, No. 398 Yard, Zhongdong Road, Dongxiaokou Town, Changping District in Beijing, the People's Republic of China ("PRC"). The ultimate controlling parties are Mr. Zhang Yong and his spouse, namely Ms. Shu Ping (collectively the "Controlling Shareholders").

The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") with effect from September 26, 2018.

The Company is an investment holding company. Its subsidiaries are engaged in restaurants operation, delivery business, sales of condiment products and food ingredients and others located in the PRC and overseas.

Items included in the financial statements of each of the Group's entities are recorded using the currency of the primary economic environment in which the entity operates (the "functional currency"). These condensed consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company and its subsidiaries in mainland China.

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 ("IAS 34") "Interim Financial Reporting" issued by the International Accounting Standards Board ("IASB") as well as the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. 一般資料及編製基準

本公司於2015年7月14日在開曼群島以Newpai International Investment Ltd.名稱根據開曼群島1961年第3部法例(經綜合及修訂)第22章公司法註冊成立為獲豁免有限公司。根據本公司日期為2018年3月14日的一項特別決議案,本公司名稱變更為海底撈國際控股有限公司。本公司的開曼群島註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111及主要營業地點地址為中華人民共和國(「中國」)北京市昌平區東小口鎮中東路398號院1號樓7樓。最終控制方為張勇先生及其配偶舒萍女士(統稱「控股股東」)。

本公司股份已自2018年9月26日起於香港聯合交易所有限公司(「聯交所」)上市。

本公司為投資控股公司。其附屬公司於中國及海外從事餐廳經營、外賣業務、銷售調味品及食材以及其他業務。

計入本集團各實體財務報表的項目乃按相關實體經營所處的大體經濟環境的貨幣(「功能貨幣」)列賬。該等簡明綜合財務報表以本公司及其中國大陸附屬公司的功能貨幣人民幣(「人民幣」)呈列。

簡明綜合財務報表乃根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號(「國際會計準則第34號」)「中期財務報告」,及《香港聯合交易所有限公司證券上市規則》附錄十六的適用披露規定編製而成。

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to International Financial Reporting Standards (“IFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended June 30, 2022 are the same as those presented in the Group’s annual financial statements for the year ended December 31, 2021.

Application of amendments to IFRSs

During the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for the annual periods beginning on or after January 1, 2022 for the preparation of the Group’s Condensed Consolidated Financial Statements:

Amendments to IFRS 3

國際財務報告準則第3號的修訂

Amendments to IAS 16

國際會計準則第16號的修訂

Amendments to IAS 37

國際會計準則第37號的修訂

Amendments to IFRSs

國際財務報告準則的修訂

Reference to the Conceptual Framework

概念框架指引

Property, Plant and Equipment – Proceeds before Intended Use

物業、廠房及設備 – 未作擬定用途前之所得款項

Onerous Contracts – Cost of Fulfilling a Contract

虧損合同 – 履約成本

Annual Improvements to IFRS Standards 2018-2020

國際財務報告準則2018年至2020年週期年度改進

The application of the amendments to IFRSs in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in the Condensed Consolidated Financial Statements.

2. 主要會計政策

除若干金融工具按公允值計量外(如適用), 簡明綜合財務報表乃按歷史成本基準編製。

除因應用國際財務報告準則(「國際財務報告準則」)的修訂而導致的附加會計政策外, 編製截至2022年6月30日止六個月之簡明綜合財務報表所用之會計政策及計算方法與本集團截至2021年12月31日止年度之年度財務報表所呈列者一致。

應用國際財務報告準則的修訂

於本中期期間, 本集團已首次採納由國際會計準則理事會頒佈且已於2022年1月1日或之後開始之年度期間強制生效的下列國際財務報告準則的修訂, 以編製本集團之簡明綜合財務報表:

本中期期間應用國際財務報告準則的修訂對本集團於當期及過往期間之財務狀況及表現及/或該等簡明綜合財務報表所載之披露並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION

During the six months ended June 30, 2022 and 2021, the Group's revenue which represents the amount received and receivable from the restaurant operation, delivery business, sales of condiment products and food ingredients and others, net of discounts and sales related taxes, are as follows:

3. 收入及分部資料

截至2022年及2021年6月30日止六個月，本集團的收入（指餐廳業務、外賣業務、調味品及食材銷售以及其他業務的已收及應收款項，已扣除折扣及銷售相關稅項）如下：

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Restaurant operation	餐廳業務	15,924,895	19,510,164
Delivery business	外賣業務	475,583	345,655
Sales of condiment products and food ingredients	調味品及食材銷售	350,986	210,275
Others	其他	12,670	28,275
Total	總計	16,764,134	20,094,369

Information reported to Ms. June Yang Lijuan, who is identified as the chief operating decision maker of the Company, in order to allocate resources and to assess performance, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is reviewed. Accordingly, no operating segment information is presented.

No revenue from individual customer contributes over 10% of total revenue of the Group during the six months ended June 30, 2022 (six months ended June 30, 2021: Nil).

本公司就資源分配及績效評估而向楊利娟女士（被視為本公司主要營運決策者）報告的資料主要為本集團的整體經營業績，因為本集團的資源已整合且並無獨立的經營分部財務資料可供審閱。因此，並無呈列經營分部資料。

截至2022年6月30日止六個月，無個別客戶對本集團的總收入貢獻超過10%（截至2021年6月30日止六個月：零）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION (Cont'd)

The following table set forth the breakdown of the Group's revenue during the six months ended June 30, 2022 and 2021, and the breakdown of the Group's non-current assets as at June 30, 2022 and December 31, 2021 based on location of operation:

		Revenue 收入		Non-current assets (Note) 非流動資產 (附註)	
		For the six months ended June 30, 截至6月30日止六個月		As at 於	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	June 30, 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Mainland China	中國大陸	14,684,545	18,774,066	10,675,224	12,276,902
Outside mainland China	中國大陸以外	2,079,589	1,320,303	3,216,311	3,425,652
Total	總計	16,764,134	20,094,369	13,891,535	15,702,554

Note:

Non-current assets presented above excluded financial assets at fair value through profit or loss ("FVTPL"), other financial assets, rental deposits, security deposits for other borrowing and deferred tax assets.

3. 收入及分部資料 (續)

下表載列基於經營地點本集團截至2022年及2021年6月30日止六個月的收入明細及於2022年6月30日及2021年12月31日本集團非流動資產明細情況：

附註：

以上呈列的非流動資產不包括按公允值計入損益(「按公允值計入損益」)的金融資產、其他金融資產、租賃按金、其他借款的保證金及遞延稅項資產。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

4. OTHER INCOME

4. 其他收入

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest income on:	利息收入：		
– bank deposits	– 銀行存款	18,141	8,154
– rental deposits	– 租賃按金	5,371	8,478
– financial assets at fair value through other comprehensive income	– 按公允值計入其他全面收 益的金融資產	–	739
– other financial assets	– 其他金融資產	267	711
		23,779	18,082
Government grants (Note i)	政府補助 (附註i)	75,932	85,057
Additional tax deduction (Note ii)	稅項加計扣除 (附註ii)	65,221	37,678
Others	其他	43,395	53,717
		208,327	194,534

Notes:

- The amount represented the subsidies received from the PRC government and other governments where the overseas operations located in, for the Group's business development. During the current interim period, the Group recognized government grants of RMB28,851,000 (six months ended June 30, 2021: RMB43,551,000) in respect of Covid-19-related subsidies. There were no unfulfilled conditions in the periods in which they were recognized.
- The amount represented the additional input value added tax deduction, pursuant to the announcement of the Ministry of Finance, the State Administration of Taxation and the General Administration of Customs of the PRC, which came into effect from April 1, 2019 onwards.

附註：

- 該款項指就本集團業務發展自中國政府及海外業務所在地的其他政府收取的補助。於本中期期間，本集團就新冠肺炎疫情相關補助確認政府補助人民幣28,851,000元（截至2021年6月30日止六個月：人民幣43,551,000元）。於確認期間概無條件未獲達成。
- 根據中國財政部、國家稅務總局及海關總署自2019年4月1日起生效的公告，該款項指增值稅進項稅加計扣除。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

5. OTHER EXPENSES

5. 其他開支

For the six months
ended June 30,
截至6月30日止六個月

		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Human resource and other consulting services expenses	人力資源及其他諮詢開支	172,672	188,910
Storage expenses	倉儲開支	159,476	169,516
Daily maintenance expenses	日常維護開支	119,436	161,378
Bank charges	銀行服務費	65,801	63,496
Business development expenses	業務發展開支	60,594	60,077
Other administrative expenses (Note)	其他行政開支(附註)	233,158	157,629
		811,137	801,006

Note:

Other administrative expenses mainly include expenses incurred on employee activities, commercial insurance, conference and other miscellaneous expenses.

附註：

其他行政開支主要包括組織員工活動、商業保險、會議以及其他雜項所產生的開支。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

6. OTHER GAINS AND LOSSES

6. 其他收益及虧損

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Impairment loss recognized in respect of:	確認的減值虧損：		
– property, plant and equipment (Note)	– 物業、廠房及設備 (附註)	(165,693)	(33,416)
– right-of-use assets (Note)	– 使用權資產(附註)	(55,426)	(24,129)
– investment in associates	– 於聯營公司的投資	–	(21,478)
Loss on disposal of property, plant and equipment (Note)	出售物業、廠房及設備虧損 (附註)	(65,241)	(4,850)
Loss on termination of leases, net (Note)	終止租賃虧損淨額(附註)	(21,365)	–
Net foreign exchange loss	匯兌虧損淨額	(48,543)	(85,096)
Net gain arising on financial assets at FVTPL	按公允值計入損益的金融 資產產生的收益淨額	13,433	68,277
Others	其他	4,189	15,246
		(338,646)	(85,446)

Note:

Due to the decline in restaurant operating results of the Group as well as the management's strategic decision to close certain restaurants, both permanently and temporarily, the Group incurred significant amounts of net loss arising on disposal of property, plant and equipment, termination of leases, and impairment loss on various assets during the current interim period, which amounted to approximately RMB307,725,000 in aggregate.

附註：

由於本集團的餐廳經營業績的下滑以及管理層永久及暫時關閉若干餐廳的戰略決定，本集團於本中期間因出售物業、廠房及設備、終止租賃產生重大虧損淨額，且多項資產出現減值虧損，合共約人民幣307,725,000元。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

7. FINANCE COSTS

7. 財務成本

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interests on lease liabilities	租賃負債利息	151,704	197,902
Interests on bank borrowings	銀行借款利息	37,478	65,742
Interests on long term bonds	長期債券利息	44,701	36,874
Interests on other borrowing	其他借款利息	1,328	1,861
Interests charge on unwinding of discounts	解除貼現的利息開支	1,314	1,138
		236,525	303,517

8. INCOME TAX EXPENSE

8. 所得稅開支

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax:	即期稅項：		
- current period	- 本期間		
- PRC Enterprise Income Tax ("EIT")	- 中國企業所得稅 (「企業所得稅」)	123,487	317,566
- other jurisdictions	- 其他司法權區	59,865	9,256
		183,352	326,822
- (Over) under provision in prior period	- 過往期間(超額撥備) 撥備不足	(3,344)	634
		180,008	327,456
Deferred tax (Note 13)	遞延稅項(附註13)	(23,837)	(129,043)
		156,171	198,413

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

8. INCOME TAX EXPENSE (Cont'd)

Under the Law of the EIT, withholding tax is imposed on dividends declared and paid to non-PRC resident in respect of profits earned by the PRC subsidiaries from January 1, 2008 onwards. No deferred tax liability has been recognized in respect of these differences because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

9. (LOSS) PROFIT FOR THE PERIOD

The Group's (loss) profit for the period has been arrived at after charging (crediting):

8. 所得稅開支(續)

根據企業所得稅法，自2008年1月1日起就中國附屬公司所賺取的利潤向非中國居民所宣派及派付的股息徵收預扣稅。由於本集團能控制暫時性差額的撥回時間，且該等差額可能不會在可預見未來撥回，故並無就該等差額確認遞延稅項負債。

9. 期內(虧損)利潤

本集團期內(虧損)利潤經扣除(計入)以下計算：

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,420,057	1,593,093
Depreciation of right-of-use assets	使用權資產折舊	474,146	558,672
Amortization of other intangible assets	其他無形資產攤銷	20,471	17,379
Total depreciation and amortization	折舊及攤銷總額	1,914,674	2,169,144
Covid-19-related rent concessions (Note 12)	新冠肺炎疫情相關租金減免 (附註12)	(16,635)	(11,059)
Property rentals	物業租金		
– office premises (short-term leases)	– 辦公室物業(短期租賃)	446	810
– restaurants (variable lease payments) (Note)	– 餐廳(可變租賃付款)(附註)	34,184	27,167
		34,630	27,977
Other rental related expenses	其他租金相關開支	187,956	170,573
Total property rentals and related expenses	物業租金總額及相關開支	205,951	198,550
Directors' emoluments	董事薪酬	12,765	13,602
Other staff costs:	其他員工成本：		
Salaries and other allowance	薪金及其他津貼	4,572,962	5,686,622
Employee welfare	員工福利	590,766	801,253
Retirement benefit contribution	退休福利供款	726,667	660,262
Total staff costs	員工成本總額	5,903,160	7,161,739

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

9. (LOSS) PROFIT FOR THE PERIOD (Cont'd)

Note:

The variable lease payments refer to the property rentals based on pre-determined percentages of revenue less minimum rentals of the respective leases.

10. DIVIDENDS

9. 期內(虧損)利潤(續)

附註：

可變租賃付款指根據收益的預定百分比計算的物業租金減相關租賃的最低租金。

10. 股息

For the six months
ended June 30,
截至6月30日止六個月

	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Dividends recognized as distributions during the period	-	92,781

On March 23, 2021, a final dividend of Hong Kong Dollar (“HKD”) 0.021 (equivalent to RMB0.018) per share with a total amount of HKD110,788,933 (equivalent to RMB92,781,300) was proposed to shareholders for the year ended December 31, 2020 by the Company out of share premium.

於2021年3月23日，本公司建議自股份溢價向股東宣派截至2020年12月31日止年度的末期股息每股0.021港元（「港元」）（相當於人民幣0.018元），股息總額達110,788,933港元（相當於人民幣92,781,300元）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

11. (LOSS) EARNINGS PER SHARE

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

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
(Loss) earnings	(虧損) 盈利		
(Loss) profit for the period attributable to owners of the Company	本公司擁有人應佔期內 (虧損) 利潤	(266,258)	94,529

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 '000 千股 (Unaudited) (未經審核)	2021 2021年 '000 千股 (Unaudited) (未經審核)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic (loss) earnings per share calculation	用於每股基本(虧損)盈利 計算的普通股加權平均數	5,415,000	5,300,000

No diluted (loss) earnings per share for the six months ended June 30, 2022 and 2021 were calculated as there were no potential ordinary shares in issue for the six months ended June 30, 2022 and 2021.

11. 每股(虧損)盈利

本公司擁有人應佔每股基本(虧損)盈利及每股攤薄(虧損)盈利乃根據以下數據計算：

由於在截至2022年及2021年6月30日止六個月並無已發行潛在普通股，故並無計算截至2022年及2021年6月30日止六個月的每股攤薄(虧損)盈利。

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the current interim period, the Group purchased property, plant and equipment amounting to RMB308,871,000 (six months ended June 30, 2021: RMB3,082,789,000), consisting of leasehold improvement, machinery, motor vehicles, furniture and fixtures and construction in progress.

As at June 30, 2022, the Group has pledged transportation equipments with net book value of approximately RMB130,396,000 (December 31, 2021: RMB134,114,000) and RMB349,489,000 (December 31, 2021: RMB341,493,000), respectively, as collaterals for other borrowing and bank borrowings. Further details of bank borrowings are set out in Note 19.

During the current interim period, the Group entered into several new lease agreements for the use of restaurant operation and office premises with lease terms ranging from 1 to 16 years. The Group is required to make fixed payments with predetermined annual incremental rental adjustments. On lease commencement, the Group recognized right-of-use assets of RMB227,366,000 (six months ended June 30, 2021: RMB824,534,000) and lease liabilities of RMB224,899,000 (six months ended June 30, 2021: RMB813,817,000).

During the current interim period, lessors of the relevant restaurants provided rent concessions that occurred as a direct consequence of the Covid-19 pandemic to the Group through monthly rent reductions ranging from 10% to 100% over 0.5 to 6 months (six months ended June 30, 2021: 10% to 100% of monthly rents over 1 to 6 months).

12. 物業、廠房及設備以及使用權資產

於本中期期間，本集團購置物業、廠房及設備人民幣308,871,000元（截至2021年6月30日止六個月：人民幣3,082,789,000元），包括租賃物業裝修、機器、汽車、傢俱及裝置以及在建工程。

於2022年6月30日，本集團分別抵押賬面淨值約為人民幣130,396,000元（2021年12月31日：人民幣134,114,000元）及人民幣349,489,000元（2021年12月31日：人民幣341,493,000元）的運輸設備作為其他借款及銀行借款的擔保。有關銀行借款的進一步詳情載於附註19。

於本中期期間，本集團簽訂若干新租賃協議，以獲取餐廳經營及辦公室物業1至16年租期的使用權。本集團須進行定期付款，未來年度的租金調整已事先約定。於租賃開始時，本集團確認使用權資產人民幣227,366,000元（截至2021年6月30日止六個月：人民幣824,534,000元）及租賃負債人民幣224,899,000元（截至2021年6月30日止六個月：人民幣813,817,000元）。

於本中期期間，相關餐廳的出租人透過在0.5至6個月內減少10%至100%的月租金（截至2021年6月30日止六個月：透過在1至6個月內減少10%至100%的月租金）為本集團提供因新冠肺炎疫情直接產生的租金減免。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (Cont'd)

These rent concessions occurred as a direct consequence of Covid-19 pandemic and met of all of the conditions in IFRS 16.46B, and the Group applied the practical expedient not to assess whether the changes constitute lease modifications. During the current interim period, the effects on changes in lease payments due to forgiveness or waiver by the lessors for the relevant leases of RMB16,635,000 (six months ended 30 June 2021: RMB11,059,000) were recognized as negative variable lease payments.

Impairment assessment

As a result of the changes in the current economic environment related to the Covid-19 pandemic, the Group has experienced negative conditions including suspension of business operation and lukewarm customer consumptions which indicate that the relevant property, plant and equipment and right-of-use assets may be impaired. As at June 30, 2022, the Group performed impairment testing and recognized impairment loss of RMB165,693,000 and RMB55,426,000 related to property, plant and equipment and right-of-use assets, respectively (six months ended June 30, 2021: RMB33,416,000 and RMB24,129,000).

The Group estimates the recoverable amount of the several cash generating units (“CGUs”) of restaurants to which the asset belongs when it is not possible to estimate the recoverable amount individually. The recoverable amounts of CGUs have been determined based on value in use calculation. That calculation uses cash flow projections based on financial budgets approved by the management of the Group covering the remaining lease periods with a before-tax discount rate ranging from 6.3% to 26.5% as at June 30, 2022 (June 30, 2021: 6.8% to 28.1%), which varies for restaurants operating in different countries/regions. Other key assumptions for the value in use calculations are related to the estimation of cash inflows/outflows which included revenue compound growth rate and average percentage of costs and operating expenses of revenue for the forecast period, which are based on the CGUs’ past performance and the management’s expectations for the market development.

12. 物業、廠房及設備以及使用權資產 (續)

因新冠肺炎疫情的直接後果產生的該等租金減免符合國際財務報告準則第16.46B號的所有條件，故本集團應用可行權宜方法不評估該變動是否構成租賃修改。於本中期期間，由於出租人就相關租賃寬減或豁免人民幣16,635,000元（截至2021年6月30日止六個月：人民幣11,059,000元），故租賃付款變動的影響確認為負可變租賃付款。

減值評估

由於當前與新冠肺炎疫情相關的經濟環境的變化，本集團面臨不利處境，包括業務營運暫停及客戶消費興致不高，表明相關物業、廠房及設備以及使用權資產或會減值。於2022年6月30日，本集團進行減值測試並確認與物業、廠房及設備以及使用權資產相關的減值虧損分別為人民幣165,693,000元及人民幣55,426,000元（截至2021年6月30日止六個月：人民幣33,416,000元及人民幣24,129,000元）。

倘未能估計單一資產的可收回金額，本集團估計該類資產所屬餐廳的若干現金產生單位（「現金產生單位」）的可收回金額。現金產生單位的可收回金額乃根據使用價值計算得出。於2022年6月30日，該項計算使用現金流量預測，乃基於本集團管理層就稅前貼現率在6.3%至26.5%（2021年6月30日：6.8%至28.1%）之間的剩餘租期核准的財務預算，貼現率在不同國家／地區經營餐廳而有所不同。其他使用價值計算的主要假設與現金流入／流出的估計有關，當中包括收益複合增長率及於預測期內成本及收入經營開支的平均百分比，有關估計乃基於現金產生單位的過往表現及管理層對市場發展的預期。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

13. DEFERRED TAX ASSETS/LIABILITIES

For the purpose of presentation in the condensed consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Deferred tax assets	遞延稅項資產	535,548	526,296
Deferred tax liabilities	遞延稅項負債	(16,827)	(31,349)
		518,721	494,947

The followings represent the major deferred tax assets and liabilities recognized and movements thereon during the current and preceding interim periods:

下表為於本中期期間及過往中期期間確認的主要遞延稅項資產及負債及其變動：

		Changes in			Right-of-		
		Customer	Distributable	Tax	use assets/ lease	Others	Total
		loyalty	profits of	losses	liabilities		
		scheme	subsidiaries				
		會員	附屬公司的	稅項虧損	使用權資產	其他	總計
		積分計劃	可分派利潤	／租賃負債			
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At January 1, 2021 (audited)	於2021年1月1日(經審核)	121,771	(11,850)	82,305	142,784	(2,965)	332,045
Credit to profit or loss (Note 8)	於損益計入(附註8)	23,784	-	51,125	53,300	834	129,043
Acquisition of a subsidiary	收購一家附屬公司	-	-	-	8	(7,865)	(7,857)
Exchange adjustments	匯兌調整	-	-	-	-	(1)	(1)
At June 30, 2021 (unaudited)	於2021年6月30日(未經審核)	145,555	(11,850)	133,430	196,092	(9,997)	453,230
Credit (charge) to profit or loss	於損益計入(扣除)	6,353	11,850	(26,016)	29,270	20,390	41,847
Exchange adjustments	匯兌調整	-	-	(131)	-	1	(130)
At December 31, 2021 (audited)	於2021年12月31日(經審核)	151,908	-	107,283	225,362	10,394	494,947
Credit (charge) to profit or loss (Note 8)	於損益計入(扣除)(附註8)	7,662	-	22,828	(34,085)	27,432	23,837
Exchange adjustments	匯兌調整	4	-	-	32	(99)	(63)
At June 30, 2022 (unaudited)	於2022年6月30日(未經審核)	159,574	-	130,111	191,309	37,727	518,721

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

13. DEFERRED TAX ASSETS/LIABILITIES (Cont'd)

As at June 30, 2022, the Group has unused tax losses of RMB4,620,968,000 (December 31, 2021: RMB4,163,495,000) available for offset against future profits. A deferred tax asset of RMB130,111,000 (December 31, 2021: RMB107,283,000) in respect of tax losses of RMB520,263,000 (December 31, 2021: RMB429,132,000) has been recognized. No deferred tax asset has been recognized in respect of the remaining tax losses of RMB4,100,705,000 (December 31, 2021: RMB3,734,363,000) due to the unpredictability of future profit streams. Included in unrecognized tax losses are losses of RMB3,456,714,000 (December 31, 2021: RMB3,146,026,000) that will expire in 2022 to 2037 (December 31, 2021: 2022 to 2036). Other losses may be carried forward indefinitely.

As at June 30, 2022, the Group has other deductible temporary differences of RMB1,766,087,000 (December 31, 2021: RMB1,731,232,000). No deferred tax asset has been recognized in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilized.

13. 遞延稅項資產／負債(續)

於2022年6月30日，本集團擁有未動用稅項虧損人民幣4,620,968,000元（2021年12月31日：人民幣4,163,495,000元）可供抵銷未來利潤。我們已就稅項虧損人民幣520,263,000元（2021年12月31日：人民幣429,132,000元）確認遞延稅項資產人民幣130,111,000元（2021年12月31日：人民幣107,283,000元）。由於不可預測之日後利潤趨勢，我們未就餘下稅項虧損人民幣4,100,705,000元（2021年12月31日：人民幣3,734,363,000元）確認遞延稅項資產。未確認稅項虧損包括將於2022年至2037年到期（2021年12月31日：2022年至2036年到期）的虧損人民幣3,456,714,000元（2021年12月31日：人民幣3,146,026,000元）。其他虧損可無限期結轉。

於2022年6月30日，本集團可抵扣暫時差額為人民幣1,766,087,000元（2021年12月31日：人民幣1,731,232,000元）。由於不太可能獲得用於抵扣可抵扣暫時差額的應課稅溢利，因此未確認與該可抵扣暫時差額相關的遞延稅項資產。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

14. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

14. 貿易及其他應收款項及預付款項

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	245,730	367,668
Other receivables and prepayments:	其他應收款項及預付款項：		
Loans to employees (Note)	給予員工的貸款(附註)	16,340	16,879
Prepayment to suppliers	向供應商預付款項	848,577	887,339
Prepaid operating expenses	預付經營開支	383,647	740,303
Input value-added tax recoverable	可收回進項增值稅	866,215	868,192
Interest receivable	應收利息	125	4,897
Others	其他	267,141	250,184
Subtotal	小計	2,382,045	2,767,794
Total trade and other receivables and prepayments	貿易及其他應收款項及預付款項總額	2,627,775	3,135,462

Note:

Loans to employees are non-interest bearing and principally repayable within 12 months. The amounts were secured by certain assets pledged by the employees or guaranteed by other employees.

Majority of trade receivables are due from payment platforms and are normally settled within 30 days. Trade receivables are aged within 30 days based on the date of rendering of services. There were no past due trade receivables.

附註：

給予員工的貸款為不計利息且主要於12個月內償還。該等款項由員工抵押的若干資產或其他員工所擔保。

大多數貿易應收款項來自支付平台，通常須於30天內結付。根據提供服務的日期，貿易應收款項的賬齡為30天內。並無已逾期貿易應收款項。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

15. 按公允值計入損益的金融資產

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Financial products issued by banks (Note i)	由銀行發行的金融產品 (附註i)	202,300	-
Unquoted equity shares (Note ii)	無報價權益股份 (附註ii)	12,729	12,092
Private fund investments (Note iii)	私募基金投資 (附註iii)	743,701	658,190
Other investment	其他投資	-	14,705
Total	總計	958,730	684,987
Analyzed as:	分析為：		
Non-current	非即期	12,729	12,092
Current	即期	946,001	672,895
		958,730	684,987

Notes:

- i. As at June 30, 2022, the financial products issued by banks are short-term investments denominated in RMB with no predetermined or guaranteed return and are not principal protected. These financial assets are with expected rates of return (not guaranteed), depending on the market price of underlying financial instruments, including listed shares, bonds, debentures and other financial assets.
- ii. As at June 30, 2022, the investment in unquoted equity shares represents the unquoted equity interests in a company incorporated in Australia, in which the equity interest held by the Group is less than 1%.
- iii. As at June 30, 2022, the private fund investments represent investments in private equity investment funds initiated by asset management corporations.

附註：

- i. 於2022年6月30日，由銀行發行的金融產品為以人民幣計值且無預設或保證回報及不保本的短期投資。該等金融資產具有預期回報率（並無保證），實際回報率視乎相關金融工具（包括上市股份、債券、債權證及其他金融資產）的市場價格。
- ii. 於2022年6月30日，於無報價權益股份的投資即一家在澳大利亞註冊成立的公司的無報價股權，本集團於該公司持有的股權不到1%。
- iii. 於2022年6月30日，私募基金投資即投資於資產管理公司發起的私募股權投資基金。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

16. TRADE PAYABLES

Trade payables are non-interest bearing and the majority are with a credit term of 30-60 days. An aged analysis of the Group's trade payables, as at the end of the reporting period, based on the invoice date, is as follows:

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 60 days	60日內	2,113,254	1,871,703
61 to 180 days	61日至180日	439	46,803
More than 181 days	181日以上	-	25,650
		2,113,693	1,944,156

17. OTHER PAYABLES

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Staff cost payable	員工成本應付款項	1,092,316	1,249,141
Other taxes payables	其他應付稅項	217,225	175,857
Deposits from suppliers	供應商按金	12,301	11,792
Renovation fee payables	應付裝修費	1,495	223,645
Interest payable	應付利息	524	1,279
Others	其他	60,275	91,118
		1,384,136	1,752,832

16. 貿易應付款項

貿易應付款項不計息，大多數的信貸期在30至60日內。於報告期末，基於發票日期的本集團貿易應付款項的賬齡分析如下：

17. 其他應付款項

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

18. LONG TERM BONDS

The carrying amounts of long term bonds are repayable:

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	45,848	47,533
Within a period of more than one year but not exceeding five years	為期超過一年但不超過五年	4,002,858	3,796,228
		4,048,706	3,843,761
Less: Amounts due within one year shown under current liabilities	減：列作流動負債之於 一年內到期的金額	45,848	47,533
Amounts shown under non-current liabilities	列作非流動負債的金額	4,002,858	3,796,228

Note:

On January 14, 2021, the Company issued long term bonds (“Bonds”) in an aggregate principal amount of USD600 million which will mature on January 14, 2026 with an interest rate of 2.15% per annum. The issue price of the Bonds was 99.854% of the principal amount and the gross proceeds, before deducting underwriting discounts and commissions and other offering expenses, amounted to approximately USD599.1 million.

18. 長期債券

長期債券須於以下期限償還的賬面值：

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	45,848	47,533
Within a period of more than one year but not exceeding five years	為期超過一年但不超過五年	4,002,858	3,796,228
		4,048,706	3,843,761
Less: Amounts due within one year shown under current liabilities	減：列作流動負債之於 一年內到期的金額	45,848	47,533
Amounts shown under non-current liabilities	列作非流動負債的金額	4,002,858	3,796,228

附註：

於2021年1月14日，本公司發行本金總額600百萬美元的長期債券（「債券」），債券將於2026年1月14日到期，年利率為2.15%。債券的發行價為本金總額的99.854%，扣除包銷折扣及佣金以及其他發售開支前的所得款項總額，約為599.1百萬美元。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

19. BANK BORROWINGS

19. 銀行借款

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Guaranteed and unsecured (Note)	已擔保及無抵押 (附註)	4,135	286,906
Unguaranteed and secured (Note)	無擔保及有抵押 (附註)	248,704	242,641
Unguaranteed and unsecured	無擔保及無抵押	2,678,800	3,251,894
		2,931,639	3,781,441

The carrying amounts of the above bank borrowings are repayable:

上述銀行借款須於以下期限償還的賬面值：

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	2,706,811	3,560,283
Within a period of more than one year but not exceeding two years	於超過一年但不超過兩年的期間內	28,550	26,952
Within a period of more than two years but not exceeding five years	於超過兩年但不超過五年的期間內	196,278	194,206
		2,931,639	3,781,441
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	2,706,811	3,560,283
Amounts shown under non-current liabilities	列作非流動負債的金額	224,828	221,158

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

19. BANK BORROWINGS (Cont'd)

Notes:

As at June 30, 2022, bank borrowings of Japanese Yen (“JPY”) 84,154,000 (equivalent to approximately RMB4,135,000) are guaranteed by 張航, the legal representative of Haidilao Japan Co., Ltd., which is a subsidiary of the Company.

As at June 30, 2022, bank borrowings of USD37,057,000 (equivalent to approximately RMB248,704,000) are secured by certain transportation equipment of the Group and also guaranteed by the Company.

As at December 31, 2021, bank borrowings of USD45,000,000 (equivalent to approximately RMB286,906,000), and HKD5,451,000 (equivalent to approximately RMB4,457,000) are guaranteed by the Company.

As at December 31, 2021, bank borrowings of JPY89,158,000 (equivalent to approximately RMB4,941,000) are guaranteed by 張航, the legal representative of Haidilao Japan Co., Ltd., which is a subsidiary of the Company.

As at December 31, 2021, bank borrowings of USD38,057,000 (equivalent to approximately RMB242,641,000) are secured by certain transportation equipment of the Group and also guaranteed by the Company.

The exposure of the Group's bank borrowings are as follows:

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Fixed-rate borrowings (Note i)	定息借款 (附註i)	2,682,935	2,928,141
Variable-rate borrowings (Note ii)	浮息借款 (附註ii)	248,704	853,300
		2,931,639	3,781,441

19. 銀行借款 (續)

附註：

於2022年6月30日，為數84,154,000日圓（「日圓」）（相當於約人民幣4,135,000元）的銀行借款由本公司的附屬公司Haidilao Japan Co., Ltd.的法定代表張航作擔保。

於2022年6月30日，為數37,057,000美元（相當於約人民幣248,704,000元）的銀行借款由本集團的若干運輸設備作擔保並亦由本公司作擔保。

於2021年12月31日，為數45,000,000美元（相當於約人民幣286,906,000元）及5,451,000港元（相當於約人民幣4,457,000元）的銀行借款由本公司作擔保。

於2021年12月31日，為數89,158,000日圓（相當於約人民幣4,941,000元）的銀行借款由本公司的附屬公司Haidilao Japan Co., Ltd.的法定代表張航作擔保。

於2021年12月31日，為數38,057,000美元（相當於約人民幣242,641,000元）的銀行借款由本集團的若干運輸設備作擔保並亦由本公司作擔保。

本集團銀行借款承擔的風險如下：

19. BANK BORROWINGS (Cont'd)

Notes:

- i. As at June 30, 2022, fixed-rate borrowings of RMB2,678,800,000 carry interest at 1.27%-3.70% per annum.

As at June 30, 2022 and December 31, 2021, fixed-rate borrowings of JPY84,154,000 (equivalent to approximately RMB4,135,000) and JPY 89,158,000 (equivalent to approximately RMB4,941,000) respectively carry interest at 2.00% per annum with interest free in the first three years, as the support was provided by the local government for the relief of Covid-19 pandemic.

As at December 31, 2021, fixed-rate borrowings of RMB2,923,200,000 carry interest at 3.46%-3.85% per annum.

- ii. As at June 30, 2022, variable-rate borrowings of USD37,057,000 (equivalent to approximately RMB248,704,000) carry interest at secured overnight financing rate (SOFR) plus 1.8% per annum, while the interest rates are reset quarterly.

As at December 31, 2021, variable-rate borrowings of RMB300,000,000 carry interest at Loan Prime Rate minus 3.8% per annum, while the interest rates are reset quarterly.

As at December 31, 2021, variable-rate borrowings of KRW3,600,000,000 (equivalent to approximately RMB19,296,000) carry interest at the final return rate of Korea 91 days certificate of deposit plus 1% per annum.

As at December 31, 2021, variable-rate borrowings of USD45,000,000 (equivalent to approximately RMB286,906,000) carry interest at 3-Month London Interbank Offered Rate plus 0.8%-1.8% per annum, while the interest rates are reset quarterly.

As at December 31, 2021, variable-rate borrowings of HKD5,450,000 (equivalent to approximately RMB4,457,000) carry interest at Hong Kong Interbank Offered Rate plus 2.0% per annum, while the interest rates are reset monthly.

As at December 31, 2021, variable-rate borrowings of USD38,057,000 (equivalent to approximately RMB242,641,000) carry interest at 3-Month London Interbank Offered Rate plus 1.8% per annum, while the interest rates are reset quarterly.

19. 銀行借款 (續)

附註：

- i. 於2022年6月30日，定息借款人民幣2,678,800,000元按1.27%至3.70%的年利率計息。

於2022年6月30日及2021年12月31日，定息借款84,154,000日圓（相當於約人民幣4,135,000元）及89,158,000日圓（相當於約人民幣4,941,000元）分別按2.00%的年利率計息，前三年免息，原因為地方政府為緩解新冠肺炎疫情而提供支援。

於2021年12月31日，定息借款人民幣2,923,200,000元按3.46%至3.85%的年利率計息。

- ii. 於2022年6月30日，浮息借款37,057,000美元（相當於約人民幣248,704,000元）按有擔保隔夜融資利率(SOFR)加年息1.8%計息，而利率按季度重置。

於2021年12月31日，浮息借款人民幣300,000,000元按貸款基礎利率減年息3.8%計息，而利率按季度重置。

於2021年12月31日，浮息借款3,600,000,000韓圓（「韓圓」）（相當於約人民幣19,296,000元）按韓國91天存款證的最終回報率加年息1%計息。

於2021年12月31日，浮息借款45,000,000美元（相當於約人民幣286,906,000元）按三個月倫敦銀行同業拆息加年息0.8%至1.8%計息，而利率按季度重置。

於2021年12月31日，浮息借款5,450,000港元（相當於約人民幣4,457,000元）按香港銀行同業拆息加年息2.0%計息，而利率每月重置。

於2021年12月31日，浮息借款38,057,000美元（相當於約人民幣242,641,000元）按三個月倫敦銀行同業拆息加年息1.8%計息，而利率按季度重置。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

20. CONTRACT LIABILITIES

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Customer loyalty scheme (Note)	會員積分計劃(附註)	666,525	607,634
Prepaid cards and issued vouchers	預付卡及已發行代金券	126,150	133,609
Advance from customers	客戶墊款	13	3,404
		792,688	744,647

Note:

The estimated award credits which can be used in future purchases and consumptions in the restaurants arising from the customer loyalty scheme at the end of the reporting period represents the transaction price allocated to unsatisfied performance obligation.

附註：

於報告期末會員積分計劃產生的估計獎勵積分(日後可用於餐廳購物及消費)指分配至未清償履約責任的交易價。

21. CAPITAL COMMITMENTS

As at June 30, 2022 and December 31, 2021, the Group had the following capital commitments:

21. 資本承諾

於2022年6月30日及2021年12月31日，本集團有以下資本承諾：

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements	就收購物業、廠房及設備已訂約但未於簡明綜合財務報表撥備的資本開支	131,440	242,056

22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorized (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

22. 金融工具的公允值計量

本集團的部分金融資產按各報告期末的公允值計量。下表列示如何釐定金融資產公允值（尤其是所使用的估值方法及輸入數據）的資料，以及公允值計量根據其輸入數據的可觀察程度而分類歸入的公允值等級（第一至第三級）。

- 第一級公允值計量乃基於相同資產或負債於活躍市場的報價（未經調整）所進行之計量；
- 第二級公允值計量乃基於資產或負債的可直接（即價格）或間接（即按價格推算）觀察的輸入數據所進行之計量，惟第一級所包括的報價除外；及
- 第三級公允值計量乃基於並非基於可觀察市場數據的資產或負債輸入數據（不可觀察輸入數據）的估值方法所進行之計量。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Fair value hierarchy as at June 30, 2022 (Unaudited)

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允值計入損益的 金融資產				
Private fund investments	私募基金投資	-	-	743,701	743,701
Financial products issued by banks	由銀行發行的 金融產品	-	-	202,300	202,300
Unquoted equity shares	無報價權益股份	-	-	12,729	12,729
Total	總計	-	-	958,730	958,730

22. 金融工具的公允值計量(續)

於2022年6月30日公允值等級
(未經審核)

Fair value hierarchy as at December 31, 2021 (Audited)

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允值計入損益的 金融資產				
Private fund investments	私募基金投資	-	-	658,190	658,190
Unquoted equity shares	無報價權益股份	-	-	12,092	12,092
Other investment	其他投資	14,705	-	-	14,705
Total	總計	14,705	-	670,282	684,987

於2021年12月31日公允值等級
(經審核)

22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

22. 金融工具的公允值計量(續)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

根據經常性基準按公允值計量的本集團金融資產的公允值

Financial assets 金融資產	Fair value hierarchy 於下列日期的公允值		Fair value hierarchy 公允值等級	Valuation technique(s) and key input(s) 估值方法及關鍵輸入數據	Significant unobservable input(s) 重大不可觀察輸入數據
	June 30, 2022 2022年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2021 2021年12月31日 RMB'000 人民幣千元 (Audited) (經審核)			
Financial products issued by banks 由銀行發行的金融產品	202,300	-	Level 3 第三級	Discounted cash flow: future cash flows are estimated based on estimated return. 貼現現金流量：未來現金流量根據估計回報進行估計。	Estimated return 估計回報
Private fund investments 私募基金投資	743,701	658,190	Level 3 第三級	Asset based approach 資產基準法	Net value of the underlying investments, adjusted by related fees. 相關投資淨值，經相關費用調整。
Unquoted equity shares 無報價權益股份	12,729	12,092	Level 3 第三級	Market approach 市場法	Comparable companies and liquidity risk discount 可資比較公司及流動資金風險貼現
Other investment 其他投資	-	14,705	Level 1 第一級	Quoted bid prices in an active market for the underlying investments 相關投資在活躍市場的掛牌競價	N/A 不適用

Note:

There was no transfer between level 1, level 2 and level 3 during the current interim period.

附註：

本中期間內第一級、第二級與第三級之間並無轉換。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Cont'd)

Reconciliation of Level 3 Measurements

The following table represents the reconciliation of Level 3 fair value measurements throughout the six months ended June 30, 2022 and 2021:

		Unquoted equity shares 無報價 權益股份 RMB'000 人民幣千元	Loan receivable 應收貸款 RMB'000 人民幣千元	Financial products issued by banks 由銀行發行的金融產品 RMB'000 人民幣千元	Private fund investments 私募基金 投資 RMB'000 人民幣千元	Other investment 其他投資 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At January 1, 2021 (Audited)	於2021年1月1日 (經審核)	12,375	-	4,000	-	74,624	90,999
Purchase	購買	-	90,000	278,363	940,331	-	1,308,694
Redemption	贖回	-	(739)	-	(129,925)	-	(130,664)
Net gain	淨收益	-	739	10,512	2,981	54,784	69,016
Exchange adjustments	匯兌調整	(123)	-	(640)	(3,335)	(609)	(4,707)
At June 30, 2021 (Unaudited)	於2021年6月30日 (未經審核)	12,252	90,000	292,235	810,052	128,799	1,333,338

22. 金融工具的公允值計量 (續)

根據經常性基準按公允值計量的本集團金融資產的公允值 (續)

第三級計量對賬

下表列報截至2022年及2021年6月30日止六個月第三級公允值計量的對賬：

		Unquoted equity shares 無報價 權益股份 RMB'000 人民幣千元	Financial products issued by banks 由銀行發行的金融產品 RMB'000 人民幣千元	Private fund investments 私募基金 投資 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At January 1, 2022 (Audited)	於2022年1月1日 (經審核)	12,092	-	658,190	670,282
Purchase	購買	-	205,000	1,012,161	1,217,161
Redemption	贖回	-	(13,229)	(970,845)	(984,074)
Net gain	淨收益	-	10,529	2,904	13,433
Exchange adjustments	匯兌調整	637	-	41,291	41,928
At June 30, 2022 (Unaudited)	於2022年6月30日 (未經審核)	12,729	202,300	743,701	958,730

22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Cont'd)

Reconciliation of Level 3 Measurements (Cont'd)

The total gains or losses for the period included an unrealized gains of RMB2,904,000 relating to financial assets that are measured at fair value as at June 30, 2022 (June 30, 2021: RMB57,755,000). Such fair value gains or losses are included in "other gains and losses".

23. RELATED PARTY DISCLOSURES**(A) Related party transactions**

During the six months ended June 30, 2022 and 2021, the Group has entered into the following transactions with related parties:

Purchase of goods/services from related parties

Relationship 關係	Nature of transaction 交易性質	For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of food ingredients 購買食材	831,017	1,554,740
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of condiment products and instant hot pot products 購買調味品及即食火鍋產品	618,673	841,435
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Storage service 倉儲服務	147,911	163,288

22. 金融工具的公允值計量 (續)

根據經常性基準按公允值計量的本集團金融資產的公允值 (續)

第三級計量對賬 (續)

期內損益總額包括有關於2022年6月30日按公允值計量的金融資產未變現收益人民幣2,904,000元(2021年6月30日：人民幣57,755,000元)。該等公允值損益載於「其他收益及虧損」。

23. 關聯方披露**(A) 關聯方交易**

於截至2022年及2021年6月30日止六個月，本集團已與關聯方達成下列交易：

購買關聯方商品／服務

For the six months
ended June 30,
截至6月30日止六個月

2022
2022年
RMB'000
人民幣千元
(Unaudited)
(未經審核)

2021
2021年
RMB'000
人民幣千元
(Unaudited)
(未經審核)

Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of food ingredients 購買食材	831,017	1,554,740
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of condiment products and instant hot pot products 購買調味品及即食火鍋產品	618,673	841,435
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Storage service 倉儲服務	147,911	163,288

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

23. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Purchase of goods/services from related parties (Cont'd)

Relationship 關係	Nature of transaction 交易性質	For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Transportation services 運輸服務	87,672	109,132
An associate invested by the Group 一間本集團投資的聯營公司	Purchase of instant hot pot products 購買即食火鍋產品	39,275	47,794
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Human resource consulting service 人力資源諮詢服務	32,437	124,026
A joint venture invested by the Group 一間本集團投資的合營企業	Purchase of property, plant and equipment 購買物業、廠房及設備	16,227	27,616
Associates invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Purchase of software and Software service 購買軟件及軟件服務	3,309	8,422
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Management service 管理服務	935	575
A related company controlled by the Controlling Shareholders 一間控股股東控制的關聯公司	Property management services 物業管理服務	184	184
An associate invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Purchase of property, plant and equipment 購買物業、廠房及設備	57	1,106

23. 關聯方披露(續)

(A) 關聯方交易(續)

購買關聯方商品/服務(續)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

23. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Income from related parties

Relationship 關係	Nature of transaction 交易性質	For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Sales of devices 銷售設備	676	307
Related company controlled by the Controlling Shareholders 控股股東控制的關聯公司	Logistics services 後勤服務	440	134
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Network services 網絡服務	1	126
An associate invested by the Controlling Shareholders 一間控股股東投資的聯營公司	Network services 網絡服務	-	28

The Group is licensed by Sichuan Haidilao Catering Co., Ltd., a company controlled by the Controlling Shareholders, to use the trademark of "Haidilao (海底撈)" and the WeChat public account named "海底撈火鍋" on an exclusive and royalty-free basis for a perpetual term.

The Group owns the proprietary rights to the formulas of Haidilao Customized Products (the "Condiments Formulae") and licenses the Condiments Formulae to Yihai International Holding Ltd. and its subsidiaries (companies controlled by the Controlling Shareholders) and its contracted manufacturers to use for production on a royalty-free basis.

23. 關聯方披露 (續)

(A) 關聯方交易 (續)

來自關聯方收入

For the six months ended June 30, 截至6月30日止六個月	
2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
676	307
440	134
1	126
-	28

本集團獲四川海底撈餐飲股份有限公司(控股股東控制的公司)授權永久免費獨家使用「海底撈」商標及微信公眾號「海底撈火鍋」。

本集團擁有海底撈定製產品配方(「調味品配方」)的所有權，並按免特許權使用費為基準許可頤海國際控股有限公司、其附屬公司(控股股東控制的公司)及其合約生產商使用調味品配方進行生產。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

23. RELATED PARTY DISCLOSURES (Cont'd)

(B) Related party balances

Amounts due from related parties:

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade nature	交易性質		
Prepayments for food ingredients made to related companies controlled by the Controlling Shareholders	向控股股東控制的關聯公司作出的食材預付款項	339,317	286,437
Compensation receivables of inventory loss from a related company controlled by the Controlling Shareholders	應收一間控股股東控制的關聯公司的存貨虧損補償	-	16
Receivables of goods from related companies controlled by the Controlling Shareholders	應收控股股東控制的關聯公司的貨物款項	-	647
Total	總計	339,317	287,100

23. 關聯方披露(續)

(B) 關聯方結餘

應收關聯方款項：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

23. RELATED PARTY DISCLOSURES (Cont'd)

(B) Related party balances (Cont'd)

Amounts due to related parties:

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade nature (Note)	交易性質(附註)		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	103,520	377,683
An associate invested by the Group	一間本集團投資的聯營公司	2,969	7,848
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	-	33
Total	總計	106,489	385,564

Note:

Amounts due to related parties arising from the purchase of food ingredients, condiment products, software maintenance service, human resource consulting service and rental service were with a credit term of 30-60 days. As at June 30, 2022 and December 31, 2021, the amounts were aged within 30-60 days from the invoice date.

23. 關聯方披露(續)

(B) 關聯方結餘(續)

應付關聯方款項：

		As at June 30, 2022 於2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2021 於2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade nature (Note)	交易性質(附註)		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	103,520	377,683
An associate invested by the Group	一間本集團投資的聯營公司	2,969	7,848
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	-	33
Total	總計	106,489	385,564

附註：

採購食材、調味品、軟件維護服務、人力資源諮詢服務及租賃服務產生的應付關聯方款項的信用期為30至60天。於2022年6月30日及2021年12月31日，該等款項的賬齡為發票日期起計30至60天內。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

23. RELATED PARTY DISCLOSURES (Cont'd)

(C) Remuneration of key management personnel of the Group

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short term employee benefits	短期員工福利	11,413	20,189
Performance related bonuses	表現花紅	–	212
Retirement benefit contribution	退休福利供款	73	130
		11,486	20,531

(D) Lease

Recognition of right-of-use assets:

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	4,617	4,617
Key management personnel of the Group	本集團主要管理層人員	3,556	–
Total	總計	8,173	4,617

23. 關聯方披露(續)

(C) 本集團主要管理層人員薪酬

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short term employee benefits	短期員工福利	11,413	20,189
Performance related bonuses	表現花紅	–	212
Retirement benefit contribution	退休福利供款	73	130
		11,486	20,531

(D) 租賃

確認使用權資產：

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	4,617	4,617
Key management personnel of the Group	本集團主要管理層人員	3,556	–
Total	總計	8,173	4,617

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

23. RELATED PARTY DISCLOSURES (Cont'd)

(D) Lease (Cont'd)

Lease liabilities:

		As at June 30, 2022	As at December 31, 2021
		於2022年 6月30日 RMB'000	於2021年 12月31日 RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	1,145	115
Key management personnel of the Group	本集團主要管理層人員	3,628	-
Total	總計	4,773	115

Depreciation on right-of-use assets:

		For the six months ended June 30, 截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	2,383	2,383
Key management personnel of the Group	本集團主要管理層人員	585	577
Total	總計	2,968	2,960

23. 關聯方披露 (續)

(D) 租賃 (續)

租賃負債：

		As at June 30, 2022	As at December 31, 2021
		於2022年 6月30日 RMB'000	於2021年 12月31日 RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	1,145	115
Key management personnel of the Group	本集團主要管理層人員	3,628	-
Total	總計	4,773	115

使用權資產的折舊：

		For the six months ended June 30, 截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	2,383	2,383
Key management personnel of the Group	本集團主要管理層人員	585	577
Total	總計	2,968	2,960

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended June 30, 2022

截至2022年6月30日止六個月

23. RELATED PARTY DISCLOSURES (Cont'd)

(D) Lease (Cont'd)

Interest expenses of lease liabilities:

		For the six months ended June 30, 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	95	102
Key management personnel of the Group	本集團主要管理層人員	72	-
Total	總計	167	102

24. SUBSEQUENT EVENTS

On 13 July 2022, the Group submitted the application to The Stock Exchange of Hong Kong Limited in relation to the proposed spin-off and separate listing of the shares of a subsidiary, Super Hi International Holding Ltd. on the Main Board of The Stock Exchange of Hong Kong Limited by way of introduction.

23. 關聯方披露(續)

(D) 租賃(續)

租賃負債的利息開支：

24. 期後事項

於2022年7月13日，本集團就建議透過介紹上市方式將附屬公司特海國際控股有限公司的股份分拆並於香港聯合交易所有限公司主板獨立上市向香港聯合交易所有限公司遞交申請。

