



PARKSON 百盛

Retail Group Limited

商業集團有限公司

Stock Code 股份代號: 3368



2022

INTERIM REPORT

中期報告





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# CORPORATE INFORMATION 公司資料

## BOARD OF DIRECTORS

### EXECUTIVE DIRECTORS:

Tan Sri Cheng Heng Jem (*Chairman*)  
Juliana Cheng San San

### NON-EXECUTIVE DIRECTOR:

Dato' Sri Dr. Hou Kok Chung

### INDEPENDENT NON-EXECUTIVE DIRECTORS:

Dato' Fu Ah Kiow  
Yau Ming Kim, Robert  
Koong Lin Loong

## REGISTERED OFFICE

Second Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

5th Floor, Metro Plaza  
No. 555 Loushanguan Road  
Changning District  
Shanghai 200051  
China

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1010, 10th Floor  
Harcourt House  
39 Gloucester Road  
Wanchai, Hong Kong

## COMPANY SECRETARY

Yuen Wing Yan, Winnie, FCG, HKFCG

## AUTHORISED REPRESENTATIVES

Tan Sri Cheng Heng Jem  
Yuen Wing Yan, Winnie

## AUDIT COMMITTEE

Dato' Fu Ah Kiow (*Chairman*)  
Yau Ming Kim, Robert  
Dato' Sri Dr. Hou Kok Chung  
Koong Lin Loong

## 董事會

### 執行董事：

丹斯里鍾廷森 (*主席*)  
鍾珊珊

### 非執行董事：

拿督斯里何國忠博士

### 獨立非執行董事：

拿督胡亞橋  
丘銘劍  
孔令龍

## 註冊辦事處

Second Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

## 總辦事處及主要營業地點

中國  
上海市200051  
長寧區  
婁山關路555號  
長房國際廣場5樓

## 香港主要營業地點

香港灣仔  
告士打道39號  
夏慤大廈  
10樓1010室

## 公司秘書

袁穎欣FCG, HKFCG

## 法定代表

丹斯里鍾廷森  
袁穎欣

## 審核委員會

拿督胡亞橋 (*主席*)  
丘銘劍  
拿督斯里何國忠博士  
孔令龍





# CORPORATE INFORMATION 公司資料

## REMUNERATION COMMITTEE

Yau Ming Kim, Robert (*Chairman*)  
Tan Sri Cheng Heng Jem  
Koong Lin Loong

## NOMINATION COMMITTEE

Tan Sri Cheng Heng Jem (*Chairman*)  
Yau Ming Kim, Robert  
Dato' Fu Ah Kiow

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Services (Cayman Islands) Limited  
Second Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

## PRINCIPAL BANKERS IN THE PRC

China Zheshang Bank  
Bank of China  
Agricultural Bank of China  
Industrial and Commercial Bank of China  
China Construction Bank  
China Merchants Bank  
Bank of Communications

## PRINCIPAL BANKERS IN HONG KONG

BNP Paribas Hong Kong Branch  
Standard Chartered Bank (Hong Kong) Limited  
The Hong Kong and Shanghai Banking Corporation Limited  
Bank of China (Hong Kong)

## AUDITOR

Grant Thornton Hong Kong Limited  
Certified Public Accountants

## WEBSITE

[www.parksongroup.com.cn](http://www.parksongroup.com.cn)

## 薪酬委員會

丘銘劍 (*主席*)  
丹斯里鍾廷森  
孔令龍

## 提名委員會

丹斯里鍾廷森 (*主席*)  
丘銘劍  
拿督胡亞橋

## 主要股份過戶登記處

Tricor Services (Cayman Islands) Limited  
Second Floor, Century Yard,  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

## 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
香港夏慤道16號  
遠東金融中心17樓

## 中國主要往來銀行

浙商銀行  
中國銀行  
中國農業銀行  
中國工商銀行  
中國建設銀行  
招商銀行  
交通銀行

## 香港主要往來銀行

法國巴黎銀行香港分行  
渣打銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
中國銀行(香港)

## 核數師

致同(香港)會計師事務所有限公司  
執業會計師

## 網址

[www.parksongroup.com.cn](http://www.parksongroup.com.cn)





## FINANCIAL HIGHLIGHTS 財務摘要

Total operating revenues for the period amounted to RMB1,993.4 million, representing a decrease of 19.8% as compared to RMB2,486.0 million for the corresponding period of last year.

Same store sales ("SSS") for the period decreased by 20.9%.

Total gross sales proceeds ("GSP") inclusive of value-added tax for the period were RMB5,002.3 million, representing a year-on-year decrease of 20.0%.

Profit from operations for the period was RMB2.7 million, representing a decrease of RMB244.7 million or 98.9% as compared to RMB247.4 million for the corresponding period of last year.

Loss attributable to owners of the Company for the period was RMB197.5 million, as compared to a profit of RMB7.0 million recorded for the corresponding period of last year.

期內經營收益總額為人民幣1,993.4百萬元，較去年同期的人民幣2,486.0百萬元下降19.8%。

期內同店銷售（「同店銷售」）下降20.9%。

期內銷售所得款項總額（「銷售所得款項總額」）（含增值稅）為人民幣5,002.3百萬元，同比下降20.0%。

期內經營利潤為人民幣2.7百萬元，較去年同期的人民幣247.4百萬元減少人民幣244.7百萬元或98.9%。

期內本公司所有人應佔虧損為人民幣197.5百萬元，而去年同期錄得利潤人民幣7.0百萬元。





# INDEPENDENT REVIEW REPORT 獨立審閱報告



To the board of directors of Parkson Retail Group Limited  
(incorporated in the Cayman Islands with limited liability)

致百盛商業集團有限公司董事會  
(於開曼群島註冊成立的有限公司)

## INTRODUCTION

## 引言

We have reviewed the interim financial information of Parkson Retail Group Limited (the "Company") and its subsidiaries set out on pages 7 to 45 which comprises the interim condensed consolidated statement of financial position as at 30 June 2022 and the related interim condensed consolidated statement of profit or loss, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six months period then ended, and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an 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 this interim financial information in accordance with IAS 34.

吾等已審閱列載於第7頁至第45頁的百盛商業集團有限公司（「貴公司」）及其附屬公司的中期財務資料，中期財務資料包括於二零二二年六月三十日的中期簡明綜合財務狀況表以及截至該日止六個月期間的有關中期簡明綜合損益表、中期簡明綜合全面收益表、中期簡明綜合權益變動表及中期簡明綜合現金流量表，以及其他說明附註。香港聯合交易所有限公司證券上市規則規定，中期財務資料的編製必須符合當中的相關規定及國際會計準則委員會所頒佈的國際會計準則第34號「中期財務報告」（「國際會計準則第34號」）。貴公司董事須負責根據國際會計準則第34號編製及呈列本中期財務資料。

Our responsibility is to express a conclusion, based on our review, on this interim financial information 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.

吾等負責根據吾等的審閱對本中期財務資料發表結論。吾等的報告乃根據協定的委聘條款，僅向閣下作為一個實體作出，而並無其他用途。吾等不會就本報告的內容而對任何其他人士承擔或負上任何責任。





# INDEPENDENT REVIEW REPORT 獨立審閱報告

## SCOPE OF REVIEW

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

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

### Grant Thornton Hong Kong Limited

Certified Public Accountants  
11th Floor  
Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

18 August 2022

### Ng Ka Kong

Practising Certificate No.: P06919

## 審閱範圍

吾等乃根據國際審計與鑑證準則委員會頒佈的國際審閱工作準則第2410號「實體之獨立核數師對中期財務資料之審閱」進行審閱工作。中期財務資料的審閱包括主要向負責財務及會計事宜的人員作出查詢，並運用分析及其他審閱程序。由於審閱的範圍遠較根據國際審核準則進行的審核為小，因此不能保證吾等會知悉在審核中可能會發現的所有重大事宜。因此，吾等不發表審核意見。

## 結論

根據吾等的審閱工作，吾等並無發現任何事宜，使吾等相信中期財務資料在所有重大方面並無根據國際會計準則第34號的規定編製。

### 致同(香港)會計師事務所有限公司

執業會計師  
香港  
銅鑼灣  
恩平道28號  
利園二期  
11樓

二零二二年八月十八日

### 吳嘉江

執業證書編號：P06919





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元	
		Notes 附註		
<b>Revenues</b>	<b>收益</b>	3	1,768,859	2,256,158
Other operating revenues	其他經營收益	3	224,564	229,847
<b>Total operating revenues</b>	<b>經營收益總額</b>		<b>1,993,423</b>	<b>2,486,005</b>
<b>Operating expenses</b>	<b>經營開支</b>			
Purchases of goods and changes in inventories	採購貨物及存貨變動		(998,273)	(1,263,613)
Staff costs	員工成本		(280,851)	(288,008)
Depreciation and amortisation	折舊及攤銷		(309,121)	(338,913)
Rental expenses	租金開支		(12,828)	(46,305)
Other operating expenses	其他經營開支		(389,629)	(301,742)
<b>Total operating expenses</b>	<b>經營開支總額</b>		<b>(1,990,702)</b>	<b>(2,238,581)</b>
<b>Profit from operations</b>	<b>經營利潤</b>		<b>2,721</b>	<b>247,424</b>
Finance income	融資收入	5	31,026	40,543
Finance costs	融資成本	5	(217,673)	(259,459)
Share of (losses)/profits of:	應佔(虧損)/利潤:			
- A joint venture	- 合營企業		(1,182)	4,186
- Associates	- 聯營公司		(4,897)	5,075
<b>(Loss)/Profit before tax</b>	<b>稅前(虧損)/利潤</b>	4	<b>(190,005)</b>	<b>37,769</b>
Income tax expense	所得稅開支	6	(6,827)	(26,943)
<b>(Loss)/Profit for the period</b>	<b>期內(虧損)/利潤</b>		<b>(196,832)</b>	<b>10,826</b>
Attributable to:	以下項目應佔:			
- Owners of the Company	- 本公司所有人		(197,521)	6,987
- Non-controlling interests	- 非控股權益		689	3,839
			<b>(196,832)</b>	<b>10,826</b>
<b>(Loss)/Earnings per share attributable to ordinary equity holders of the Company</b>	<b>本公司普通股權益持有人應佔每股(虧損)/盈利</b>	7		
Basic and diluted	基本及攤薄		(RMB0.075) (人民幣0.075元)	RMB0.003 人民幣0.003元





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 中期簡明綜合全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>(Loss)/Profit for the period</b>	<b>期內(虧損)/利潤</b>	<b>(196,832)</b>	10,826
<b>Other comprehensive (expense)/income</b>	<b>其他全面(開支)/收入</b>		
Other comprehensive (expense)/income that may be reclassified to profit or loss in subsequent periods:	在以後期間可能重分類至損益的其他全面(開支)/收入：		
- Exchange differences on translation of foreign operations	- 換算海外業務時產生之匯兌差異	<b>(77,180)</b>	16,807
Other comprehensive expense that will not be reclassified to profit or loss in subsequent periods:	在以後期間將不會重分類至損益的其他全面開支：		
- Exchange differences on translation of the Company	- 換算本公司時產生之匯兌差異	<b>(31,455)</b>	(1,357)
<b>Other comprehensive (expense)/income for the period, net of tax</b>	<b>期內稅後其他全面(開支)/收入</b>	<b>(108,635)</b>	15,450
<b>Total comprehensive (expense)/income for the period</b>	<b>期內全面(開支)/收入總額</b>	<b>(305,467)</b>	26,276
Attributable to:	以下項目應佔：		
- Owners of the Company	- 本公司所有人	<b>(306,156)</b>	22,437
- Non-controlling interests	- 非控股權益	<b>689</b>	3,839
		<b>(305,467)</b>	26,276





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	8	物業、廠房及設備	3,160,172	3,233,959
Investment properties		投資物業	574,615	538,582
Right-of-use assets	9	使用權資產	2,727,255	3,018,455
Goodwill		商譽	1,683,979	1,691,564
Other intangible assets		其他無形資產	6,597	9,067
Investment in a joint venture		於合營企業的投資	13,507	14,689
Investments in associates		於聯營公司的投資	46,182	51,079
Trade receivables	12	應收貿易款項	177,769	163,733
Time deposits	15	定期存款	29,966	31,166
Other assets	10	其他資產	386,179	393,384
Deferred tax assets		遞延稅項資產	313,823	290,958
			<b>9,120,044</b>	<b>9,436,636</b>
<b>Current assets</b>		<b>流動資產</b>		
Inventories	11	存貨	434,030	489,619
Trade receivables	12	應收貿易款項	197,559	210,910
Prepayments and other receivables	13	預付款項及其他應收款項	447,847	460,150
Financial assets at fair value through profit or loss	14	按公允價值計量且其變動計入損益之金融資產	86,320	90,644
Investments in principal guaranteed deposits		保本存款投資	-	500
Time deposits	15	定期存款	105,824	704,467
Cash and cash equivalents	15	現金及現金等價物	1,749,323	925,162
			<b>3,020,903</b>	<b>2,881,452</b>
<b>Current liabilities</b>		<b>流動負債</b>		
Trade payables	16	應付貿易款項	689,021	854,660
Other payables and accruals	17	其他應付款項及應計項目	647,009	658,376
Contract liabilities	18	合約負債	592,580	608,666
Interest-bearing bank loans	19	計息銀行貸款	234,295	1,895,301
Lease liabilities	9	租賃負債	675,594	569,571
Tax payable		應繳稅項	28,872	41,581
			<b>2,867,371</b>	<b>4,628,155</b>
<b>Net current assets/(liabilities)</b>		<b>流動資產／(負債) 淨值</b>	<b>153,532</b>	<b>(1,746,703)</b>
<b>Total assets less current liabilities</b>		<b>總資產減流動負債</b>	<b>9,273,576</b>	<b>7,689,933</b>



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Interest-bearing bank loans	19	計息銀行貸款	2,216,817	25,948
Lease liabilities	9	租賃負債	3,065,776	3,361,801
Deferred tax liabilities		遞延稅項負債	241,080	245,510
			5,523,673	3,633,259
<b>Net assets</b>		<b>資產淨值</b>	3,749,903	4,056,674
<b>Equity</b>		<b>權益</b>		
Issued capital	20	已發行股本	55,477	55,477
Reserves		儲備	3,622,241	3,928,397
			3,677,718	3,983,874
<b>Non-controlling interests</b>		<b>非控股權益</b>	72,185	72,800
<b>Total equity</b>		<b>總權益</b>	3,749,903	4,056,674

Tan Sri Cheng Heng Jem  
Director  
丹斯里鍾廷森  
董事

Juliana Cheng San San  
Director  
鍾珊珊  
董事





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司所有人應佔						Non- controlling interests 非控股 權益	Total equity 總權益
		Issued capital 已發行 股本 RMB'000 人民幣千元	PRC reserve funds* 中國 公積金 RMB'000 人民幣千元	Exchange reserve* 匯兌儲備* RMB'000 人民幣千元	Asset revaluation reserve* 資產重估 儲備* RMB'000 人民幣千元	Retained earnings* 保留盈利* RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	55,477	297,117	(317,725)	251,412	3,697,593	3,983,874	72,800	4,056,674
(Loss)/Profit for the period	期內(虧損)/利潤	-	-	-	-	(197,521)	(197,521)	689	(196,832)
Other comprehensive expense for the period:	期內其他全面開支:								
- Exchange differences related to foreign operations	- 換算海外業務時產生之匯兌差異	-	-	(108,635)	-	-	(108,635)	-	(108,635)
Total comprehensive (expenses)/income for the period	期內全面(開支)/收入總額	-	-	(108,635)	-	(197,521)	(306,156)	689	(305,467)
Transfer from the PRC reserve funds	轉撥自中國公積金	-	(7)	-	-	7	-	-	-
Dividends paid to non-controlling shareholders	已付非控股股東股息	-	-	-	-	-	-	(1,304)	(1,304)
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	55,477	297,110	(426,360)	251,412	3,500,079	3,677,718	72,185	3,749,903
At 1 January 2021	於二零二一年一月一日	55,477	291,619	(354,878)	251,412	3,879,070	4,122,700	78,310	4,201,010
Profit for the period	期內利潤	-	-	-	-	6,987	6,987	3,839	10,826
Other comprehensive income for the period:	期內其他全面收入:								
- Exchange differences related to foreign operations	- 換算海外業務時產生之匯兌差異	-	-	15,450	-	-	15,450	-	15,450
Total comprehensive income for the period	期內全面收入總額	-	-	15,450	-	6,987	22,437	3,839	26,276
Dividends paid to non-controlling shareholders	已付非控股股東股息	-	-	-	-	-	-	(2,526)	(2,526)
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)	55,477	291,619	(339,428)	251,412	3,886,057	4,145,137	79,623	4,224,760

\* As at 30 June 2022, these reserve accounts comprised the consolidated reserves of Renminbi ("RMB") 3,622,241,000 (31 December 2021 (audited): RMB3,928,397,000) in the interim condensed consolidated statement of financial position.

\* 於二零二二年六月三十日，該等儲備賬目組成中期簡明綜合財務狀況表內的綜合儲備人民幣(「人民幣」) 3,622,241,000元(二零二一年十二月三十一日(經審核): 人民幣3,928,397,000元)。



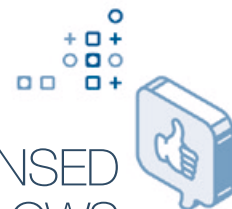


# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
<b>Cash flows from operating activities</b>	<b>經營活動的現金流量</b>		
(Loss)/Profit before tax	稅前(虧損)/利潤	(190,005)	37,769
Adjustments for:	就以下各項作出調整：		
Share of losses/(profits) of a joint venture and associates	應佔合營企業及聯營公司虧損/(利潤)	6,079	(9,261)
Finance income	融資收入	(31,026)	(40,543)
Finance costs	融資成本	217,673	259,459
Depreciation and amortisation	折舊及攤銷	309,121	338,913
Loss on disposal of property, plant and equipment and investment properties, net	出售物業、廠房及設備及投資物業的虧損，淨額	1,497	-
Gain on disposal of a subsidiary	出售一間附屬公司的收益	(1,310)	-
Gain on lease modification and termination	租賃變更及終止所得	(13,870)	-
(Reversal of impairment)/Impairment of inventories	存貨(減值撥回)/減值	(2,696)	843
Impairment of trade receivables	應收貿易款項減值	3,466	1,904
Impairment of prepayments and other receivables	預付款項及其他應收款項減值	878	293
Impairment of property, plant and equipment	物業、廠房及設備減值	15,078	-
Impairment of investment properties	投資物業減值	2,263	-
Impairment of right-of-use assets	使用權資產減值	38,414	-
Impairment of goodwill	商譽減值	7,585	-
COVID-19-related rent concessions from lessors	來自出租人的COVID-19相關租金減免	(26,803)	(122)
Loss on subleases modification	轉租賃變更虧損	1,303	-
Loss/(Gain) on subleases recognised	已確認的轉租賃虧損/(收益)	351	(11,753)
Foreign exchange loss	匯兌虧損	21,805	725
		359,803	578,227
Increase in other assets	其他資產增加	(6,179)	-
Decrease/(Increase) in inventories	存貨減少/(增加)	58,285	(3,433)
Increase in trade receivables	應收貿易款項增加	(5,588)	(24,656)
(Increase)/Decrease in prepayments and other receivables	預付款項及其他應收款項(增加)/減少	(54,949)	56,602
Decrease in trade payables	應付貿易款項減少	(165,643)	(232,752)
Increase in other payables and accruals	其他應付款項及應計項目增加	91,087	23,689
Decrease in contract liabilities	合約負債減少	(16,086)	(33,252)
Cash generated from operations	經營活動產生的現金	260,730	364,425
Income tax paid	已付所得稅	(46,831)	(79,584)
<i>Net cash flows generated from operating activities</i>	<i>經營活動產生的現金流量淨額</i>	213,899	284,841





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
	Notes 附註		
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>		
Proceeds from disposal of investment properties	出售投資物業所得款項	6,071	-
Proceeds from disposal of a subsidiary	出售一間附屬公司所得款項	127	-
Purchases of property, plant and equipment and investment properties	購買物業、廠房及設備及投資物業	(92,554)	(109,478)
Purchase of intangible assets	購買無形資產	(371)	-
Interest received	已收利息	23,529	19,058
Decrease in financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益之金融資產減少	4,324	38,196
Decrease in investments in principal guaranteed deposits	保本存款投資減少	500	6,000
Decrease/(Increase) in time deposits with original maturity of more than three months when acquired	購入時原有到期日超過三個月之定期存款減少/(增加)	599,843	(358)
Income tax paid on investing activities	就投資活動已付之所得稅	-	(26,741)
Proceeds from subleases	轉租賃所得款項	17,824	37,060
Loan repayment from a joint venture	一家合營企業償還的貸款	-	90,000
<i>Net cash flows generated from investing activities</i>	<i>投資活動產生的現金流量淨額</i>	<b>559,293</b>	<b>53,737</b>
<b>Cash flows from financing activities</b>	<b>融資活動產生的現金流量</b>		
Decrease in an amount due to the ultimate holding company	應付最終控股公司款項減少	-	(4,940)
Proceeds from bank loans	銀行貸款所得款項	2,196,329	52,437
Repayment of bank loans	償還銀行貸款	(1,766,016)	(496,314)
Interest paid	已付利息	(75,555)	(44,500)
Payment of lease liabilities	租賃負債付款	(298,108)	(417,104)
Distribution to non-controlling shareholders	分派予非控股股東	(1,304)	(2,526)
<i>Net cash flows generated from/(used in) financing activities</i>	<i>融資活動產生/(所用)的現金流量淨額</i>	<b>55,346</b>	<b>(912,947)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等價物增加/(減少)淨額</b>	<b>828,538</b>	<b>(574,369)</b>
Cash and cash equivalents at 1 January	於一月一日的現金及現金等價物	925,162	1,499,324
Effect of foreign exchange rate changes, net	匯率變動之影響，淨額	(4,377)	(9,413)
<b>Cash and cash equivalents at 30 June</b>	<b>於六月三十日的現金及現金等價物</b>	<b>1,749,323</b>	<b>915,542</b>





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
<b>Analysis of balances of cash and cash equivalents</b>	<b>現金及現金等價物結餘分析</b>		
Cash and bank balances	現金及銀行結餘		837,342
Non-pledged time deposits with original maturity of less than three months when acquired	購入時原有到期日不足三個月 的無抵押定期存款		78,200
		1,509,330	
		239,993	
<b>Cash and cash equivalents</b>	<b>現金及現金等價物</b>	15	915,542





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

## 1. CORPORATE INFORMATION

Parkson Retail Group Limited (the "Company") is a limited liability company incorporated in the Cayman Islands on 3 August 2005. The Company has established a principal place of business in Hong Kong in Room 1010, 10th floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong.

The Company acts as an investment holding company. The principal activities of the Company and its subsidiaries (the "Group") are the operation and management of a network of department stores mainly in the People's Republic of China (the "PRC"), and the provision of credit services in Malaysia.

In the opinion of the directors, the holding company and the ultimate holding company of the Company is Parkson Holdings Berhad ("PHB"), which is incorporated in Malaysia and listed on Bursa Malaysia Securities Berhad.

### 2.1 BASIS OF PREPARATION

The interim financial information for the six months ended 30 June 2022 has been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" issued by the International Accounting Standards Board. The interim financial information does not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

## 1. 公司資料

百盛商業集團有限公司（「本公司」）於二零零五年八月三日在開曼群島註冊成立為有限公司。本公司於香港的主要營業地點為香港灣仔告士打道39號夏慤大廈10樓1010室。

本公司為投資控股公司。本公司及其附屬公司（「本集團」）的主要業務為在中華人民共和國（「中國」）經營及管理百貨店網絡，以及於馬來西亞提供信貸服務。

董事認為，本公司的控股公司及最終控股公司為Parkson Holdings Berhad（「PHB」），一家於馬來西亞註冊成立的公司，並於馬來西亞證券交易所上市。

### 2.1 編製基準

截至二零二二年六月三十日止六個月的中期財務資料乃根據國際會計準則理事會所頒佈之國際會計準則（「國際會計準則」）第34號「中期財務報告」而編製。中期財務資料並不包括年度綜合財務報表所要求的所有資料及披露，故應連同本集團截至二零二一年十二月三十一日止年度之年度綜合財務報表一併閱讀。







# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 2.2 AMENDED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The accounting policies adopted in the preparation of the interim financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following amended International Financial Reporting Standards ("IFRSs") which are effective as of 1 January 2022.

Amendments to IFRS 3  
國際財務報告準則第3號之修訂  
Amendments to IAS 16  
國際會計準則第16號之修訂  
Amendments to IAS 37  
國際會計準則第37號之修訂  
Annual Improvements to  
IFRS Standards 2018-2020  
國際財務報告準則二零一八年至  
二零二零年之年度改進

The application of the amendments to IFRSs in the current period had no material impact on the Group's performance and financial positions for the current and prior periods and/or on the disclosures set out in this interim financial information.

### 2.2 經修訂國際財務報告準則

編製中期財務資料所採納的會計政策與編製本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表所採用者相同，惟採納以下於二零二二年一月一日生效的經修訂國際財務報告準則（「國際財務報告準則」）除外。

Reference to the Conceptual Framework  
概念框架之提述  
Property, Plant and Equipment – Proceeds before Intended Use  
物業、廠房及設備－擬定用途前的所得款項  
Onerous Contracts – Cost of Fulfilling a Contract  
虧損合約－履行合約的成本  
Amendments to IFRS 1, IFRS 9, Illustrative Examples  
accompanying IFRS 16 and IAS 41  
國際財務報告準則第1號、國際財務報告準則第9號、國  
際財務報告準則第16號所附範例及國際會計準則第41  
號之修訂

於本期間應用國際財務報告準則之修訂不會對本集團當前及過往期間的表現及財務狀況及／或對本中期財務資料所載之披露產生任何重大影響。





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION

#### Revenues

An analysis of revenues is as follows:

### 3. 收益、其他經營收益及分部資料

#### 收益

收益的分析列示如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
Revenue from contracts with customers	<b>來自客戶合約的收益</b>	(a)	
Sale of goods from direct sales	自營銷售額		1,155,058
Commissions from concessionaire sales	特許專櫃銷售佣金	(b)	386,754
Consultancy and management service fees	諮詢及管理服務費		5,777
			<b>1,547,589</b>
Revenue from other sources	<b>其他來源收益</b>		
Gross rental income	租金總收入		188,839
Credit services	信貸服務		32,431
			<b>221,270</b>
			<b>1,768,859</b>
			2,033,814
			2,256,158



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION (continued)

#### Revenues (continued)

Notes:

(a) Disaggregated revenue information for revenue from contracts with customers is as follows:

### 3. 收益、其他經營收益及分部資料 (續)

#### 收益 (續)

附註：

(a) 來自客戶合約的收益的細分收益資料如下：

Region	地區	Sales of goods from direct sales 自營銷售額 (Unaudited) (未經審核) RMB'000 人民幣千元	Commissions from concessionaire sales 特許專櫃銷售佣金 (Unaudited) (未經審核) RMB'000 人民幣千元	Consultancy and management services fees 諮詢及管理服務費 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
For the six months ended 30 June 2022	截至二零二二年六月三十日止六個月				
China South region	中國南部	611,828	179,636	330	791,794
China North region	中國北部	272,949	145,149	-	418,098
China East region	中國東部	254,194	61,794	5,447	321,435
Other regions	其他地區	16,087	175	-	16,262
Revenue from contracts with customers	來自客戶合約的收益	1,155,058	386,754	5,777	1,547,589
For the six months ended 30 June 2021	截至二零二一年六月三十日止六個月				
China South region	中國南部	721,996	240,693	330	963,019
China North region	中國北部	327,373	184,948	736	513,057
China East region	中國東部	409,114	97,114	34,641	540,869
Other regions	其他地區	16,508	361	-	16,869
Revenue from contracts with customers	來自客戶合約的收益	1,474,991	523,116	35,707	2,033,814





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION (continued) 3. 收益、其他經營收益及分部資料 (續)

Revenues (continued)

收益 (續)

Notes: (continued)

附註：(續)

(b) The commissions from concessionaire sales are analysed as follows:

(b) 特許專櫃銷售佣金分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Gross revenue from concessionaire sales	特許專櫃銷售總收益	2,872,126	3,627,459
Commissions from concessionaire sales	特許專櫃銷售佣金	386,754	523,116

Other operating revenues

其他經營收益

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Credit card handling fees	信用卡手續費	13,341	15,660
Promotion income	促銷收入	21,362	26,545
Electricity and water fees	電費及水費	51,777	53,168
Administration fees	行政費用	70,702	59,823
Display space and equipment leasing income	展銷場地及設備租賃收入	26,355	30,005
Service fees	服務費用	12,173	13,790
Government grants (note)	政府補助 (附註)	6,216	5,144
Other income	其他收入	22,638	25,712
		224,564	229,847





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 3. REVENUES, OTHER OPERATING REVENUES AND SEGMENT INFORMATION (continued)

#### Other operating revenues (continued)

Note:

Various local government grants have been granted to reward the Group for its contributions to the local economy. There were no unfulfilled conditions or contingencies attaching to these government grants.

#### Segment information

For management purposes, except for the consumer financing business carried out under Parkson Credit Sdn. Bhd. ("Parkson Credit") in Malaysia, the Group has a single operating and reportable segment which is the operation and management of department stores mainly in the PRC. Except for credit services, revenues from external customers are generated mainly in the PRC and all significant operating assets of the Group are located mainly in the PRC.

As the consumer financing business in Malaysia and other companies out of the PRC do not have a material impact on the Group's results based on a measure of revenues, profit and total assets, for management purpose, there is no need to disclose a separate operating and reportable segment.

### 3. 收益、其他經營收益及分部資料 (續)

#### 其他經營收益 (續)

附註：

本集團獲地方政府授予多項補助，以獎勵其對當地經濟的貢獻。該等政府補助並無附帶未實現條件或或然事項。

#### 分部資料

因管理需求，除Parkson Credit Sdn. Bhd. (「Parkson Credit」) 於馬來西亞開展的消費金融業務外，本集團僅擁有一個經營及可呈報分部，即主要於中國經營及管理百貨店。除信貸服務外，本集團來自外部客戶的收益主要源自中國，所有主要經營資產均位於中國。

由於基於對收益、利潤及總資產之計量，於馬來西亞及其他中國境外公司的消費金融業務對本集團業績並無重大影響，就管理而言，無需披露單獨的經營及可呈報分部。





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## 中期簡明綜合財務資料附註

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### 4. (LOSS)/PROFIT BEFORE TAX

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

### 4. 稅前(虧損)/利潤

本集團的稅前(虧損)/利潤乃經扣除/(計入)下列項目後達致：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Staff costs excluding directors' and chief executive's remuneration:	員工成本(不包括董事及首席執行官酬金)：		
- Wages, salaries and bonuses	- 工資、薪金及花紅	216,231	221,745
- Pension scheme contributions *	- 退休金計劃供款*	24,126	24,032
- Social welfare and other costs	- 社會福利及其他成本	36,826	38,835
		277,183	284,612
Directors' and chief executive's remuneration	董事及首席執行官酬金	3,668	3,396
Total staff costs	合計員工成本	280,851	288,008
Rental expenses in respect of leased properties:	租賃物業的租金開支：		
- Lease payments not included in the measurement of lease liabilities	- 未計入租賃負債計量的租賃付款	39,631	46,427
- COVID-19 related rent concessions from lessors **	- 來自出租人的COVID-19相關租金減免**	(26,803)	(122)
Total rental expenses	合計租金開支	12,828	46,305
Gross rental income in respect of investment properties	投資物業的租金總收入	(2,898)	(1,657)
Lease income in respect of subleases of properties under operating leases:	經營租賃項下物業轉租賃的租金收入：		
- Minimum lease payments ***	- 最低租金***	(128,264)	(119,955)
- Contingent lease payments ****	- 或然租金****	(57,677)	(66,873)
Total gross rental income	合計租金總收入	(188,839)	(188,485)
Cost of inventories recognised as expenses	確認為開支的存貨成本	998,273	1,263,613
Depreciation and amortisation	折舊及攤銷	309,121	338,913
Impairment of trade receivables	應收貿易款項減值	3,466	1,904
Impairment of prepayments and other receivables	預付款項及其他應收款項減值	878	293
Impairment of property, plant and equipment	物業、廠房及設備減值	15,078	-
Impairment of investment properties	投資物業減值	2,263	-
Impairment of right-of-use assets	使用權資產減值	38,414	-
Impairment of goodwill	商譽減值	7,585	-
Loss on disposal of property, plant and equipment and investment properties, net	出售物業、廠房及設備以及投資物業的虧損淨額	1,497	-
Gain on disposal of a subsidiary (note 22)	出售一間附屬公司的收益(附註22)	(1,310)	-
Foreign exchange difference, net	匯兌差額淨值	21,805	725
Auditor's remuneration	核數師酬金	600	600
Direct operating expenses arising from rental-earning investment properties	賺取投資物業租金產生的直接經營開支	1,017	1,047





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### 4. (LOSS)/PROFIT BEFORE TAX (continued)

- \* As at 30 June 2022 and 2021, the Group had no forfeited contributions available to reduce its existing level of contributions to the retirement benefit schemes in future years.
- \*\* The Group has adopted Amendment to IFRS 16 "Covid-19-Related Rent Concessions" and early adopted Amendment to IFRS 16 "Covid-19-Related Rent Concessions beyond 30 June 2021", and applied the practical expedient to all eligible rent concessions granted by the lessors for leases of certain properties.
- \*\*\* Minimum lease payments of the Group include pre-determined rental payments and minimum guaranteed rental payments for lease agreements with contingent rental payments.
- \*\*\*\* Contingent lease payments are calculated based on a percentage of the relevant financial performance of the tenants pursuant to the relevant rental agreements.

### 4. 稅前(虧損)/利潤(續)

- \* 於二零二二年及二零二一年六月三十日，本集團並無可用的已沒收供款以供於未來年度降低其現時的退休福利計劃供款水平。
- \*\* 本集團已採納國際財務報告準則第16號之修訂「Covid-19相關租金減免」及提早採納國際財務報告準則第16號之修訂「於二零二一年六月三十日後之Covid-19相關租金減免」，並對出租人就若干物業租賃而授出之所有合資格租金減免應用實際可行的權宜方法。
- \*\*\* 本集團最低租金包括固定租金及根據租賃協議與或然租金掛鈎的保底租金。
- \*\*\*\* 或然租金乃根據相關租賃協議的約定按照租戶相關財務業績計算提成租金。

### 5. FINANCE INCOME/(COSTS)

### 5. 融資收入/(成本)

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>Finance income</b>	<b>融資收入</b>		
Bank interest income	銀行利息收入	15,688	23,388
Gain on redemption of financial assets at fair value through profit or loss	贖回按公允價值計量且其變動計入損益之金融資產收益	1,342	2,468
Change of fair value of financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益之金融資產之公允價值變動	169	394
Finance income on the net investments in subleases	轉租賃投資淨額的融資收入	13,827	14,293
		<b>31,026</b>	<b>40,543</b>
<b>Finance costs</b>	<b>融資成本</b>		
Interest on lease liabilities	租賃負債之利息	(176,678)	(211,141)
Interest on interest-bearing bank loans and other borrowings	計息銀行貸款及其他借款之利息	(40,995)	(48,318)
		<b>(217,673)</b>	<b>(259,459)</b>





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## 中期簡明綜合財務資料附註

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### 6. INCOME TAX EXPENSE

The Group is subject to income tax on an entity basis on the profit arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

Under the relevant PRC income tax regulations, except for a certain preferential treatment available to certain PRC subsidiaries of the Group, the PRC companies of the Group are subject to corporate income tax at a rate of 25% (30 June 2021: 25%) on their respective taxable income. During the six months ended 30 June 2022, three (30 June 2021: four) PRC entities of the Group obtained approval from the relevant PRC tax authorities and were entitled to a preferential corporate income tax rate of 15%.

Malaysia profits tax has been provided at the rate of 24% (30 June 2021: 24%) on its taxable income.

No provision for Hong Kong, Singapore and Laos profits has been made for the six months ended 30 June 2022 and 2021, as the Group had no assessable profits arising in Hong Kong, Singapore and Laos for each of the periods.

An analysis of income tax expense in the interim condensed consolidated statement of profit or loss is as follows:

### 6. 所得稅開支

本集團須按就其成員公司在其各所在及經營的稅務司法權區所產生或獲得的利潤，按實體基準繳納所得稅。

根據開曼群島及英屬處女群島的規則及法規，本集團毋須在開曼群島及英屬處女群島繳納任何所得稅。

根據相關中國所得稅法規，除本集團若干中國附屬公司可享有若干優惠待遇外，本集團的中國公司均須就彼等各自的應課稅收入按25%（二零二一年六月三十日：25%）稅率繳納企業所得稅。於截至二零二二年六月三十日止六個月，本集團三家（二零二一年六月三十日：四家）中國實體已獲得有關中國稅務機關批准並有權按優惠企業所得稅率15%繳稅。

馬來西亞利得稅已就其應課稅收入按24%（二零二一年六月三十日：24%）稅率計提撥備。

由於本集團於截至二零二二年及二零二一年六月三十日止六個月並無來自香港、新加坡及老撾的應課稅利潤，故並無就各期間的香港、新加坡及老撾利潤計提撥備。

於中期簡明綜合損益表的所得稅開支的分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Current income tax	本期所得稅	34,122	89,815
Deferred tax	遞延稅項	(27,295)	(62,872)
		<b>6,827</b>	<b>26,943</b>







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## 中期簡明綜合財務資料附註

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### 7. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic (loss)/earnings per share amount is based on the (loss)/profit for the period attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2022 and 2021.

The calculations of basic and diluted (loss)/earnings per share are based on:

### 7. 本公司普通股權益持有人應佔每股(虧損)/盈利

每股基本(虧損)/盈利乃根據期內本公司普通股權益持有人應佔(虧損)/利潤以及期內已發行普通股加權平均數計算。

於截至二零二二年及二零二一年六月三十日止六個月，本集團並無已發行潛在攤薄普通股。

每股基本及攤薄(虧損)/盈利的計算乃根據下列項目：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>(Loss)/Earnings</b>	<b>(虧損)/盈利</b>		
(Loss)/Profit attributable to ordinary equity holders of the Company, used in the basic and diluted (loss)/earnings per share calculations	用於計算每股基本及攤薄(虧損)/盈利的本公司普通股權益持有人應佔(虧損)/利潤	(197,521)	6,987
		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 '000 千股	2021 二零二一年 '000 千股
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares outstanding during the period used in the basic and diluted (loss)/earnings per share calculations	用於計算每股基本及攤薄(虧損)/盈利的期內已發行普通股加權平均數	2,634,532	2,634,532





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

## 8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired assets with a cost of RMB33,036,000 (30 June 2021: RMB39,933,000).

Assets with a net book value of RMB2,781,000 and RMB1,362,000 (30 June 2021 (unaudited): nil and nil) were disposed and disposed through disposal of a subsidiary by the Group during the six months ended 30 June 2022 respectively, resulting in a net loss on disposal of RMB2,781,000 (30 June 2021 (unaudited): nil).

As at 30 June 2022, buildings with a net carrying amount of RMB1,592,270,000 (31 December 2021 (audited): RMB2,358,500,000) were pledged to secure the Group's bank loans.

## 9. LEASES

### The Group as a lessee

The Group has lease contracts for various items of property and other equipment used in its operations. Leases of property generally have lease terms between 2 and 20 years. Other equipment generally has lease terms of 12 months or less and/or is individually of low value. There are several lease contracts that include variable lease payments, which are further discussed below.

## 8. 物業、廠房及設備

於截至二零二二年六月三十日止六個月，本集團以成本人民幣33,036,000元（二零二一年六月三十日：人民幣39,933,000元）收購資產。

本集團於截至二零二二年六月三十日止六個月出售及通過出售一間附屬公司形式出售賬面淨值分別為人民幣2,781,000元及人民幣1,362,000元（二零二一年六月三十日（未經審核）：零及零）的資產，錄得人民幣2,781,000元（二零二一年六月三十日（未經審核）：零）的出售虧損淨額。

於二零二二年六月三十日，賬面淨值為人民幣1,592,270,000元（二零二一年十二月三十一日（經審核）：人民幣2,358,500,000元）的樓宇已質押，為本公司銀行貸款提供擔保。

## 9. 租賃

### 本集團作為承租人

本集團就其業務營運中所用的各物業及其他設備擁有租賃合約。物業租賃的租賃期通常為2至20年。其他設備的租期通常為12個月或以內及／或個別價值較低。數份租賃合約包括可變租賃付款，詳情於下文進一步討論。



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## 中期簡明綜合財務資料附註

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### 9. LEASES (continued)

The Group as a lessee (continued)

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

The carrying amount of the Group's right-of-use assets and the movements during the period are as follows:

		Leasehold land 租賃土地 (Unaudited) (未經審核) RMB'000 人民幣千元	Property 物業 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
As at 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	354,563	2,663,892	3,018,455
Additions arising from new leases	新租賃產生的添置	-	32,803	32,803
Depreciation charged for the period	本期間折舊費用	(6,656)	(207,712)	(214,368)
Decrease arising from lease term modification	租賃條款修改產生的減少	-	(42,414)	(42,414)
Disposal of a subsidiary	出售一間附屬公司	-	(7,655)	(7,655)
Decrease arising from subleases	轉租賃產生的減少	-	(21,152)	(21,152)
Impairment of right-of-use assets	使用權資產減值	-	(38,414)	(38,414)
As at 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	347,907	2,379,348	2,727,255
As at 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	367,875	3,447,797	3,815,672
Additions arising from new leases	新租賃產生的添置	-	3,077	3,077
Depreciation charged for the period	本期間折舊費用	(6,656)	(233,676)	(240,332)
Decrease arising from lease term modification	租賃條款修改產生的減少	-	(316,995)	(316,995)
Decrease arising from lease termination	租賃終止產生的減少	-	(2,822)	(2,822)
Decrease arising from subleases	轉租賃產生的減少	-	(34,424)	(34,424)
As at 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	361,219	2,862,957	3,224,176

As at 30 June 2022, the leasehold land with a net carrying amount of approximately RMB337,760,000 (31 December 2021 (audited): RMB334,191,000) was pledged to secure the Company's bank loans (note 19).

### 9. 租賃 (續)

本集團作為承租人 (續)

#### (a) 使用權資產

本集團使用權資產的賬面值及期內變動如下：

		Leasehold land 租賃土地 (Unaudited) (未經審核) RMB'000 人民幣千元	Property 物業 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
As at 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	354,563	2,663,892	3,018,455
Additions arising from new leases	新租賃產生的添置	-	32,803	32,803
Depreciation charged for the period	本期間折舊費用	(6,656)	(207,712)	(214,368)
Decrease arising from lease term modification	租賃條款修改產生的減少	-	(42,414)	(42,414)
Disposal of a subsidiary	出售一間附屬公司	-	(7,655)	(7,655)
Decrease arising from subleases	轉租賃產生的減少	-	(21,152)	(21,152)
Impairment of right-of-use assets	使用權資產減值	-	(38,414)	(38,414)
As at 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	347,907	2,379,348	2,727,255
As at 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	367,875	3,447,797	3,815,672
Additions arising from new leases	新租賃產生的添置	-	3,077	3,077
Depreciation charged for the period	本期間折舊費用	(6,656)	(233,676)	(240,332)
Decrease arising from lease term modification	租賃條款修改產生的減少	-	(316,995)	(316,995)
Decrease arising from lease termination	租賃終止產生的減少	-	(2,822)	(2,822)
Decrease arising from subleases	轉租賃產生的減少	-	(34,424)	(34,424)
As at 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	361,219	2,862,957	3,224,176

於二零二二年六月三十日，賬面淨值約為人民幣337,760,000元（二零二一年十二月三十一日（經審核）：人民幣334,191,000元）的租賃土地已抵押，為本公司銀行貸款作擔保（附註19）。





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### 9. LEASES (continued)

The Group as a lessee (continued)

#### (b) Lease liabilities

The carrying amount of lease liabilities and the movements during the period are as follows:

### 9. 租賃 (續)

本集團作為承租人 (續)

#### (b) 租賃負債

租賃負債的賬面值及期內變動如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
As at 1 January	於一月一日	3,931,372	4,707,794
Additions arising from new leases	新租賃產生的添置	17,565	3,077
Accretion of interest recognised during the period	期內確認的利息增加	176,678	211,141
COVID-19 related rent concessions from lessors	來自出租人的COVID-19 相關租金減免	(26,803)	(122)
Payments	付款	(298,108)	(417,104)
Decrease arising from lease term modification	租賃條款修改產生的減少	(50,163)	(333,562)
Decrease arising from lease termination	租賃終止產生的減少	(6,121)	(3,707)
Disposal of a subsidiary	出售一間附屬公司	(9,267)	-
Exchange realignment	匯兌調整	6,217	(1,396)
As at 30 June	於六月三十日	3,741,370	4,166,121
Analysed into:	分析如下：		
- Current portion	— 即期部分	675,594	572,655
- Non-current portion	— 非即期部分	3,065,776	3,593,466
		3,741,370	4,166,121



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 9. LEASES (continued)

#### The Group as a lessor

The Group leases its investment properties and right-of-use assets mainly in the PRC under operating lease or finance lease arrangements, with leases negotiated for terms ranging from 1 to 15 years. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

#### (a) Operating leases

Rental income recognised by the Group during the six months ended 30 June 2022 was RMB188,839,000 (30 June 2021: RMB188,485,000), details of which are included in note 3 to the interim financial information.

As at 30 June 2022 and 31 December 2021, the undiscounted fixed lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	313,181	315,329
After one year but within two years	一年後但於兩年內	221,096	214,994
After two years but within three years	兩年後但於三年內	144,910	140,075
After three years but within four years	三年後但於四年內	95,786	82,334
After four years but within five years	四年後但於五年內	20,527	38,975
After five years	五年後	59,440	70,354
		<b>854,940</b>	<b>862,061</b>

In addition to the above, contingent lease payments are calculated based on a percentage of the relevant financial performance of the tenants pursuant to the relevant rental agreements.

### 9. 租賃 (續)

#### 本集團作為出租人

本集團根據經營租賃或融資租賃安排主要在中國租賃其投資物業及使用權資產，而磋商的租賃期限介乎1至15年。租賃條款通常要求租戶支付保證金，並根據當時的現行市況進行定期租金調整。

#### (a) 經營租賃

本集團於截至二零二二年六月三十日止六個月確認的租金收入為人民幣188,839,000元(二零二一年六月三十日：人民幣188,485,000元)，詳情載於中期財務資料附註3。

於二零二二年六月三十日及二零二一年十二月三十一日，本集團於未來期間根據與其租戶的不可撤銷經營租賃應收的未貼現固定租賃付款如下：

	As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	313,181	315,329
After one year but within two years	221,096	214,994
After two years but within three years	144,910	140,075
After three years but within four years	95,786	82,334
After four years but within five years	20,527	38,975
After five years	59,440	70,354
	<b>854,940</b>	<b>862,061</b>

除上文所述外，或然租賃付款根據相關租賃協議，按租戶的相關財務業績的某一百分比計算。





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 9. LEASES (continued)

The Group as a lessor (continued)

#### (b) Finance leases

The carrying amount of net investments in the subleases and the movements during the period are as follows:

### 9. 租賃 (續)

本集團作為出租人 (續)

#### (b) 融資租賃

轉租賃投資淨額的賬面值及期內變動如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
As at 1 January	於一月一日	292,597	311,553
Additions arising from new leases	新租賃產生的添置	22,043	28,357
Accretion of interest recognised during the period	期內確認的利息增加	13,827	14,293
Decrease arising from lease term modification	租賃條款修改產生的減少	(1,432)	-
Decrease arising from lease termination	租賃終止產生的減少	(1,519)	-
Proceeds from subleases	轉租賃所得款項	(17,824)	(37,060)
As at 30 June	於六月三十日	307,692	317,143
Analysed into:	分析如下：		
- Current portion (note 13)	— 即期部分 (附註13)	87,851	59,571
- Non-current portion (note 10)	— 非即期部分 (附註10)	219,841	257,572
		307,692	317,143

Net investments in the subleases represent net investments in the leases by the Group as an intermediate lessor, among which a long-term portion of RMB219,841,000 (31 December 2021 (audited): RMB235,788,000) was included in other assets and a short-term portion of RMB87,851,000 (31 December 2021 (audited): RMB56,809,000) was included in prepayments and other receivables.

轉租賃投資淨額指本集團作為中介出租人的租賃投資淨額，包括計入其他資產的長期部分人民幣219,841,000元 (二零二一年十二月三十一日 (經審核)：人民幣235,788,000元) 及計入預付款項及其他應收款項的短期部分人民幣87,851,000元 (二零二一年十二月三十一日 (經審核)：人民幣56,809,000元)。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 9. LEASES (continued)

The Group as a lessor (continued)

#### (b) Finance leases (continued)

As at 30 June 2022 and 31 December 2021, the undiscounted fixed lease payments receivable by the Group in future periods under non-cancellable finance leases with its tenants are as follows:

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	111,176	81,350
After one year but within two years	一年後但於兩年內	91,017	83,838
After two years but within three years	兩年後但於三年內	78,604	80,704
After three years but within four years	三年後但於四年內	68,451	69,626
After four years but within five years	四年後但於五年內	6,243	33,333
After five years	五年後	9,343	9,840
		<b>364,834</b>	<b>358,691</b>

In addition to the above, contingent lease payments are calculated based on a percentage of the relevant financial performance of the tenants pursuant to the relevant rental agreements.

### 9. 租賃 (續)

本集團作為出租人 (續)

#### (b) 融資租賃 (續)

於二零二二年六月三十日及二零二一年十二月三十一日，本集團於未來期間根據與其租戶的不可撤銷融資租賃應收的未貼現固定租賃付款如下：

除上文所述外，或然租賃付款根據相關租賃協議，按租戶的相關財務業績的某一百分比計算。





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 10. OTHER ASSETS

### 10. 其他資產

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Long-term rental deposits	長期租金按金	89,697	86,558
Lease prepayments related to variable leases	有關可變租賃的租賃預付款	66,377	71,038
Net investments in the subleases (note 9(b))	轉租賃投資淨額 (附註9(b))	219,841	235,788
Others	其他	10,264	-
		<b>386,179</b>	<b>393,384</b>

### 11. INVENTORIES

### 11. 存貨

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Merchandise	商品	431,735	490,640
Consumables	消耗品	4,346	4,280
Less: Impairment	減：減值	(2,051)	(5,301)
		<b>434,030</b>	<b>489,619</b>





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 12. TRADE RECEIVABLES

### 12. 應收貿易款項

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>		
Third party	第三方	203,055	215,663
A joint venture	合營企業	-	130
Less: Impairment allowance	減：減值撥備	(5,496)	(4,883)
		<b>197,559</b>	<b>210,910</b>
<b>Non-current</b>	<b>非即期</b>		
Third party	第三方	181,309	168,011
Less: Impairment allowance	減：減值撥備	(3,540)	(4,278)
		<b>177,769</b>	<b>163,733</b>

Trade receivables mainly arise from purchase by customers with credit cards and credit services arise from loan receivables. The credit period of trade receivables is generally one month. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances, except for loan receivables which are secured over the motor vehicles of customers. Among the balance, RMB305,266,000 (31 December 2021: RMB287,426,000) are with an interest rate ranging from 9% to 19% (31 December 2021: 9% to 19%), depending on the payment term of loan receivables, while others are interest-free.

應收貿易款項主要來自客戶以信用卡支付的購買額以及來自應收貸款的信貸服務。應收貿易款項的信用期一般為一個月。本集團對其尚未償還應收款項維持嚴格控制，並設有信貸監控部門以盡量減低信貸風險。逾期結餘由高級管理層定期審閱。考慮到上述各項及本集團之應收貿易款項來自大量多元化客戶，故並無高度集中的信貸風險。本集團並無就其應收貿易款項結餘持有任何抵押品或其他信貸保證，惟以客戶的汽車作抵押的應收貸款除外。結餘中，人民幣305,266,000元（二零二一年十二月三十一日：人民幣287,426,000元）的利率介乎9%至19%（二零二一年十二月三十一日：9%至19%），該利率取決於應收貸款的還款期限，而其餘為免息。





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 12. TRADE RECEIVABLES (continued)

Included in the Group's trade receivables as at 30 June 2022 was amounts due from the Group's joint venture of nil (31 December 2021 (audited): RMB130,000) which was attributable to the consultancy fee income of the Group. The balance was unsecured and interest-free.

As at 30 June 2022, Parkson Credit's trade receivables of RMB242,274,000 (31 December 2021 (audited): RMB217,148,000) and unrealised receivables of RMB71,566,000 (31 December 2021 (audited): RMB62,882,000) which will be due within 48 months, were pledged to secure Parkson Credit's bank loans in Ringgit Malaysia ("RM").

An ageing analysis of the trade receivables as at 30 June 2022 and 31 December 2021, based on the invoice date and net of loss allowance, is as follows:

### 12. 應收貿易款項 (續)

於二零二二年六月三十日，本集團應收貿易款項包括本集團諮詢費收入應佔應收本集團合營企業款項為零（二零二一年十二月三十一日（經審核）：人民幣130,000元）。該結餘為無抵押及免息。

於二零二二年六月三十日，Parkson Credit 應收貿易款項人民幣242,274,000元（二零二一年十二月三十一日（經審核）：人民幣217,148,000元）及未變現應收款項人民幣71,566,000元（二零二一年十二月三十一日（經審核）：人民幣62,882,000元）將於48個月內到期，該等款項已抵押，為Parkson Credit以林吉特（「林吉特」）計值的銀行貸款作擔保。

於二零二二年六月三十日及二零二一年十二月三十一日，按發票日期及扣除虧損撥備之應收貿易款項的賬齡分析如下：

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 1 year	一年以內	197,559	210,910
1 to 2 years	一至兩年	103,290	98,638
Over 2 years	兩年以上	74,479	65,095
		<b>375,328</b>	<b>374,643</b>





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 13. PREPAYMENTS AND OTHER RECEIVABLES

### 13. 預付款項及其他應收款項

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Lease prepayments related to variable lease payment	有關可變租賃付款的預付租金	61,220	65,905
Rental deposits	租金按金	92,389	92,075
Advances to suppliers	向供應商預付款	25,737	52,240
Operating lease receivables	經營租賃應收款項	68,420	60,827
Prepaid tax	預付稅項	24,962	28,321
Interest receivables	應收利息	1,395	10,863
Other prepayments	其他預付款項	45,017	27,178
Net investments in the subleases (note 9(b))	轉租賃投資淨額 (附註9(b))	87,851	56,809
Other receivables	其他應收款項	72,615	96,813
		<b>479,606</b>	<b>491,031</b>
Less: Impairment allowance	減：減值撥備	(31,759)	(30,881)
		<b>447,847</b>	<b>460,150</b>

### 14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 14. 按公允價值計量且其變動計入損益之金融資產

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Wealth management products	理財產品	86,320	90,644

The wealth management products are managed by licensed financial institutions in the PRC to invest principally in certain financial assets including bonds, trusts, cash funds, bond funds or unlisted equity investments issued and are circulated in the PRC in accordance with the related entrusted agreements.

該等理財產品由中國持牌金融機構根據有關信託協議管理，主要投資於若干金融資產，包括於中國發行及流通之債券、信託、現金基金、債券基金或非上市股本投資。

The wealth management products are measured at fair value, which are disclosed in note 24.

如附註24所披露，理財產品按公允價值計量。





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 15. CASH AND CASH EQUIVALENTS AND TIME DEPOSITS

### 15. 現金及現金等價物及定期存款

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	1,509,330	810,026
Short-term deposits with original maturity of less than three months when acquired	購入時原有到期日不足三個月的短期存款	239,993	115,136
Short-term deposits more than three months and less than one year	超過三個月且不足一年的短期存款	105,824	704,467
Long-term deposits	長期存款	29,966	31,166
		<b>1,885,113</b>	1,660,795
Less:	減：		
- Pledged short-term time deposits for interest-bearing bank loans	— 為計息銀行貸款作擔保的抵押短期定期存款	-	(704,258)
- Pledged long-term time deposits for performance guarantees	— 作業績擔保的抵押長期定期存款	(29,966)	(31,166)
- Non-pledged short-term time deposits with original maturity of more than three months when acquired	— 購入時原有到期日超過三個月的無抵押短期定期存款	(105,824)	(209)
Cash and cash equivalents	現金及現金等價物	<b>1,749,323</b>	925,162

The cash and bank balances and time deposits of the Group denominated in RMB amounting to RMB1,549,066,000 at 30 June 2022 (31 December 2021 (audited): RMB1,611,087,000). RMB is not freely convertible into other currencies, however, under the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

As at 30 June 2022, the Group's time deposits with a carrying amount of nil (31 December 2021 (audited): RMB704,258,000) were pledged to secure the interest-bearing bank loans as detailed in note 19. In addition, the Group has pledged deposits of RMB29,966,000 (31 December 2021 (audited): RMB31,166,000) held in designated bank accounts for performance guarantee.

於二零二二年六月三十日，本集團以人民幣計值的現金及銀行結餘以及定期存款為人民幣1,549,066,000元（二零二一年十二月三十一日（經審核）：人民幣1,611,087,000元）。人民幣不可自由兌換為其他貨幣，然而，根據中國內地的外匯管制條例及結匯、售匯及付匯管理規定，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

於二零二二年六月三十日，本集團賬面值為零（二零二一年十二月三十一日（經審核）：人民幣704,258,000元）的定期存款已抵押，為計息銀行貸款作擔保（如附註19詳述）。此外，本集團擁有抵押存款人民幣29,966,000元（二零二一年十二月三十一日（經審核）：人民幣31,166,000元），於指定銀行賬戶持有，作業績擔保。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 16. TRADE PAYABLES

An ageing analysis of the trade payables, based on the recognition date, is as follows:

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	三個月內	626,714	814,602
4 to 12 months	四至十二個月	41,638	15,765
Over 1 year	一年以上	20,669	24,293
		<b>689,021</b>	<b>854,660</b>

### 16. 應付貿易款項

按確認日期之應付貿易款項的賬齡分析如下：

### 17. OTHER PAYABLES AND ACCRUALS

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Rental payables	應付租金	16,325	6,235
Other tax payables	其他應付稅項	39,425	34,137
Deposits from suppliers	供應商按金	170,508	171,339
Construction fee payables	應付建築費	44,749	56,504
Accrued salaries and bonuses	應計薪金及花紅	45,683	58,379
Accrued interest	應計利息	2,677	15,142
Other payables and accruals (note)	其他應付款項及應計項目(附註)	327,642	316,640
		<b>647,009</b>	<b>658,376</b>

### 17. 其他應付款項及應計項目

Note:

Other payables and accruals mainly included accrued operating expenses, deposits and rental advance from tenants.

附註：

其他應付款項及應計項目主要包括應計經營開支、按金及租戶預付租金。





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### 18. CONTRACT LIABILITIES

### 18. 合約負債

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Advances received from customers	已收客戶預付款	575,587	590,308
Provision for loyalty points programme	忠誠點數計劃撥備	16,993	18,358
		<b>592,580</b>	<b>608,666</b>

### 19. INTEREST-BEARING BANK LOANS

### 19. 計息銀行貸款

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>		
Secured bank loans denominated in RM	以林吉特計值的有抵押銀行貸款	138,775	159,530
Secured bank loans denominated in Hong Kong dollars ("HK\$")	以港元(「港元」)計值的有抵押銀行貸款	85,520	1,726,771
Secured bank loans denominated in RMB	以人民幣計值的有抵押銀行貸款	10,000	9,000
		<b>234,295</b>	<b>1,895,301</b>
<b>Non-current</b>	<b>非即期</b>		
Secured bank loans denominated in HK\$	以港元計值的有抵押銀行貸款	2,195,811	-
Secured bank loans denominated in RMB	以人民幣計值的有抵押銀行貸款	21,006	25,948
		<b>2,216,817</b>	<b>25,948</b>
		<b>2,451,112</b>	<b>1,921,249</b>





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### 19. INTEREST-BEARING BANK LOANS (continued)

- (a) Bank's credit facilities of RMB117,683,000 (31 December 2021 (audited): RMB2,276,980,000) had not been utilised as at 30 June 2022.
- (b) As at 30 June 2022 and 31 December 2021, the Group's bank loans are secured by:
- (i) mortgages over the Group's investment property situated in Beijing, which had a net carrying amount of RMB526,490,000 (31 December 2021 (audited): RMB482,391,000);
  - (ii) mortgages over the Group's buildings, which had a net carrying amount of RMB1,592,270,000 (31 December 2021 (audited): RMB2,358,500,000);
  - (iii) mortgages over the Group's leasehold land, which had an aggregate carrying amount RMB337,760,000 (31 December 2021 (audited): RMB344,191,000);
  - (iv) the pledge of the Group's time deposits of nil (31 December 2021 (audited): RMB704,258,000); and
  - (v) the pledge of trade receivables of RMB242,274,000 (31 December 2021 (audited): RMB217,148,000) and unrealised receivables of RMB71,566,000 (31 December 2021 (audited): RMB62,882,000) which will be due within 48 months.

As at 30 June 2022 and 31 December 2021, items (i), (ii), (iii) and (iv) are provided to secure the Group's bank loans denominated in HK\$ and RMB, and item (v) is provided to secure the Group's bank loans denominated in RM.

### 19. 計息銀行貸款 (續)

- (a) 銀行信貸融資人民幣117,683,000元(二零二一年十二月三十一日(經審核):人民幣2,276,980,000元)於二零二二年六月三十日尚未動用。
- (b) 於二零二二年六月三十日及二零二一年十二月三十一日,本集團的銀行貸款由以下項目作抵押:
- (i) 本集團位於北京的投資物業的抵押,其賬面淨值為人民幣526,490,000元(二零二一年十二月三十一日(經審核):人民幣482,391,000元);
  - (ii) 本集團樓宇的抵押,其賬面淨值為人民幣1,592,270,000元(二零二一年十二月三十一日(經審核):人民幣2,358,500,000元);
  - (iii) 本集團租賃土地的抵押,其賬面總值為人民幣337,760,000元(二零二一年十二月三十一日(經審核):人民幣344,191,000元);
  - (iv) 本集團定期存款為零(二零二一年十二月三十一日(經審核):人民幣704,258,000元)的質押;及
  - (v) 人民幣242,274,000元(二零二一年十二月三十一日(經審核):人民幣217,148,000元)的應收貿易款項及人民幣71,566,000元(二零二一年十二月三十一日(經審核):人民幣62,882,000元)的未變現應收款項(將於48個月內到期)的質押。

於二零二二年六月三十日及二零二一年十二月三十一日,項目(i)、(ii)、(iii)及(iv)獲提供作為本集團以港元及人民幣計值的銀行貸款的擔保;及項目(v)獲提供作為本集團以林吉特計值的銀行貸款的擔保。





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### 20. SHARE CAPITAL

### 20. 股本

		Number of ordinary shares 普通股數目 '000 千股	Nominal value 面值	
			HK\$'000 千港元	RMB'000 人民幣千元
Authorised:	法定：			
Ordinary shares of HK\$0.02 each	每股面值0.02港元的普通股	7,500,000	150,000	156,000
Issued and fully paid:	已發行及繳足：			
As at 1 January 2021, 31 December 2021, 1 January 2022 and 30 June 2022 (unaudited)	於二零二一年一月一日、 二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日 (未經審核)	2,634,532	52,691	55,477

No transactions occurred in the Company's issued share capital during the six months ended 30 June 2022 and 2021.

截至二零二二年及二零二一年六月三十日止六個月，本公司已發行股本概無發生交易。

### 21. COMMITMENTS

### 21. 承擔

(a) The Group had the following capital commitments at the end of the reporting period:

(a) 本集團於報告期末有以下資本承擔：

		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2021 於二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Contracted but not provided for: Construction in progress	已訂約，但未撥備： 在建工程	33,203	61,221

(b) As at 30 June 2022, the Group has no lease contract that has not yet commenced.

(b) 於二零二二年六月三十日，本集團概無尚未開始的租賃合約。

As at 31 December 2021, the Group had one lease contract that had not yet commenced. The future lease payments for the non-cancellable lease contract was RMB6,661,000 due within one year, RMB23,789,000 due in the second to fifth years, inclusive, and RMB208,072,000 due after five years.

於二零二一年十二月三十一日，本集團持有一份尚未開始的租賃合約。該不可撤銷租約於一年內、第二至第五年(包括首尾兩年)及五年後到期的未來租賃付款分別為人民幣6,661,000元、人民幣23,789,000元及人民幣208,072,000元。







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### 22. DISPOSAL OF A SUBSIDIARY

On 28 March 2022, the Group has completed the disposal of its entire equity interest in Shanghai Delight Food Co., Ltd. to an independent third party, at a consideration of RMB2,400,000. The principal activity of Shanghai Delight Food Co., Ltd. is food operation.

The major classes of assets and liabilities of Shanghai Delight Food Co., Ltd. as at 28 March 2022, are as follows:

### 22. 出售一間附屬公司

二零二二年三月二十八日，本集團完成向獨立第三方出售其於上海暢悅食品有限公司的全部股權，代價為人民幣2,400,000元。上海暢悅食品有限公司主要從事食品經營。

上海暢悅食品有限公司於二零二二年三月二十八日之主要資產及負債類別如下：

		RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	1,362
Right-of-use assets	使用權資產	7,655
Deferred tax assets	遞延稅項資產	403
Trade receivables	應收貿易款項	4
Prepayments and other receivables	預付款項及其他應收款項	900
Cash and cash equivalents	現金及現金等價物	33
Lease liabilities	租賃負債	(9,267)
<b>Net assets disposed of</b>	<b>出售資產淨值</b>	<b>1,090</b>
<b>Gain on disposal of a subsidiary:</b>	<b>出售一間附屬公司的收益：</b>	
Consideration received	已收取代價	2,400
Net assets disposed of	出售資產淨值	(1,090)
<b>Gain on disposal of a subsidiary</b>	<b>出售一間附屬公司的收益</b>	<b>1,310</b>
<b>Analysis of net cash inflow on disposal:</b>	<b>出售之現金流入淨額分析：</b>	
Consideration received in cash and cash equivalents	已收現金及現金等價物代價	2,400
Cash and cash equivalents disposed of	已售現金及現金等價物	(33)
<b>Net cash inflow on disposal of a subsidiary</b>	<b>出售一間附屬公司的現金流入淨額</b>	<b>2,367</b>
Less: Consideration received during the year ended 31 December 2021	減：截至二零二一年十二月三十一日止年度已收取代價	(2,240)
<b>Net cash inflow on disposal of a subsidiary in current period</b>	<b>本期間出售一間附屬公司的現金流入淨額</b>	<b>127</b>





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### 23. RELATED PARTY TRANSACTIONS

(a) The Group had the following transactions with related parties during the period:

### 23. 關聯方交易

(a) 期內，本集團與關聯方進行的交易如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	
		Notes 附註		
Loan repayment from a joint venture	一家合營企業償還的貸款	(i)	-	90,000
Interest income	利息收入	(ii)	9,098	10,528
Property management expenses	物業管理開支	(iii)	4,788	4,788
Repayment of loan from PHB	償還來自PHB的貸款	(iv)	-	4,891
Consultancy income	諮詢收入	(v)	660	32,237
Royalty expenses	特許權開支	(vi)	660	675

Notes:

- (i) During the six months ended 30 June 2021, the Group has received a repayment of RMB90,000,000 in respect of a loan of RMB450,000,000 to a joint venture, Jiaxing Gold Lion Real Estate Co., Ltd. ("Jiaxing Gold Lion"), which is unsecured, interest-free and expected to be repaid within one year. The Group has disposed the entire equity interests in Jiaxing Gold Lion through the disposal of a subsidiary in 2021.
- (ii) The interest income is received or receivable from Parkson Newcore Retail Shanghai Ltd. ("Parkson Newcore"), an associate of the Group. The interest income is resulted from the finance lease which is leased out from Shanghai Hongqiao Parkson Development Co., Ltd., a subsidiary of the Group.
- (iii) The property management expenses are paid or payable to Shanghai Nine Sea Lion Properties Management Co., Ltd., an associate of the Group. The property management fee was charged according to the underlying contract.

附註：

- (i) 於截至二零二一年六月三十日止六個月，本集團已收到向一家合營企業（嘉興金獅房地產開發有限公司（「嘉興金獅」）提供的人民幣450,000,000元貸款的還款人民幣90,000,000元，該貸款為無抵押、免息及預計將於一年內償還。本集團已於2021年通過出售一間附屬公司形式出售其於嘉興金獅之全部權益。
- (ii) 利息收入為向本集團一家聯營公司百盛紐可爾瑞特商貿（上海）有限公司（「百盛紐可爾」）收取或應收的款項。該利息收入乃因本集團一家附屬公司上海虹橋百盛商貿有限公司租出的融資租賃而產生。
- (iii) 物業管理開支為已付或應付予本公司一家聯營公司上海九海金獅物業管理有限公司的款項。物業管理費乃根據相關合約收取。





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### 23. RELATED PARTY TRANSACTIONS (continued)

- (a) The Group had the following transactions with related parties during the period: (continued)

Notes: (continued)

- (iv) PHB granted a one-year loan to Parkson Credit with an aggregate amount of RM3,000,000, equivalent to RMB4,886,000, in April 2019, and charged a fixed interest rate of 6.18% per annum. According to the underlying loan agreement, the loan was rolled over, and was repaid in January 2021.

- (v) During the six months ended 30 June 2022, the consultancy income is received or receivable from Parkson Newcore, an associate of the Group, amounting to RMB660,000 (30 June 2021: RMB660,000). The consultancy income is determined according to the underlying contracts.

During the six months ended 30 June 2021, the consultancy income is received or receivable from Jiaking Gold Lion and Xinjiang Youhao Parkson Development Co., Ltd., joint ventures of the Group, amounting to RMB30,841,000 and RMB736,000 respectively. The consultancy income is determined according to the underlying contracts.

- (vi) The royalty expenses are paid or payable to Parkson Services Pte. Ltd., a fellow subsidiary of the Group, for the Group's entitlement to use the "Parkson" trademark in the PRC.

The royalty expenses paid or payable to a fellow subsidiary of the Group and the loan and related interest expense paid or payable to the ultimate holding company of the Group constitute connected transactions and continuing connection transactions as defined in Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). However, as these continuing connected transactions represent less than 0.1% of the relevant percentage ratios, pursuant to paragraph 14A.76(1)(a) of the Listing Rules, these continuing connected transactions are exempted from the reporting, annual review, announcement and independent shareholders' approval requirements.

### 23. 關聯方交易 (續)

- (a) 期內，本集團與關聯方進行的交易如下：(續)

附註：(續)

- (iv) PHB於二零一九年四月向Parkson Credit授出總金額為林吉特3,000,000元(相等於人民幣4,886,000元)的一年期貸款，並按每年6.18%的固定利率收取利息。根據相關貸款協議，該貸款已獲展期並已於二零二一年一月付訖。

- (v) 截至二零二二年六月三十日止六個月，已收或應收本集團聯營公司百盛紐爾的諮詢收入為人民幣660,000元(二零二一年六月三十日：人民幣660,000元)。諮詢收入乃根據相關合約釐定。

截至二零二一年六月三十日止六個月，已收或應收本集團合營企業嘉興金獅及新疆友好百盛商業發展有限公司的諮詢收入分別為人民幣30,841,000元及人民幣736,000元。諮詢收入乃根據相關合約釐定。

- (vi) 特許權開支為本集團於中國使用「百盛」商標而已付或應付本集團一家同系附屬公司Parkson Services Pte. Ltd.的款項。

本集團一家同系附屬公司已付或應付的特許權開支及本集團最終控股公司已付或應付的貸款及有關利息開支構成關連交易及持續關連交易(定義見香港聯合交易所有限公司證券上市規則(「上市規則」)第十四A章)。然而，由於該等持續關連交易的相關百分比率低於0.1%，根據上市規則第14A.76(1)(a)段，該等持續關連交易獲豁免遵守申報、年度審閱、公告及獨立股東批准規定。





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### 23. RELATED PARTY TRANSACTIONS (continued)

- (a) The Group had the following transactions with related parties during the period: (continued)

The consultancy income received or receivable from the joint ventures and an associate of the Group, the property management expenses payable to an associate of the Group, and the interest income received or receivable from an associate of the Group do not constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

- (b) Compensation of key management personnel of the Company:

### 23. 關聯方交易 (續)

- (a) 期內，本集團與關聯方進行的交易如下：(續)

本集團合營企業及一家聯營公司已付或應付的諮詢收入、應付本集團一家聯營公司的物業管理開支及本集團一家聯營公司已收或應收的利息收入並不構成關連交易或持續關連交易(定義見上市規則第十四A章)。

- (b) 本公司主要管理人員薪酬：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Fees	袍金	619	594
Salaries, allowances, bonuses and other benefits	薪金、津貼、花紅及其他福利	3,049	2,802
		3,668	3,396

### 24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The Group's finance department headed by a director is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The director reports directly to the audit committee. At each reporting date, the finance manager analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the director. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

### 24. 金融工具公允價值及公允價值層級

由董事牽頭的本集團財務部負責確定金融工具公允價值計量的政策及程序。董事直接向審核委員會報告。於每個報告日期，財務經理分析金融工具的價值變動及釐定估值採用的主要輸入數據。估值由董事審閱及批准。審核委員會每年兩次討論估值程序及結果，以便作出中期及年度財務報告。





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### 24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Group invests in unlisted investments, which represent wealth management products issued by banks in the PRC. The Group has estimated the fair value of these unlisted investments by using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

The following table gives further information about how the fair values of these financial assets are determined, as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

### 24. 金融工具公允價值及公允價值層級 (續)

金融資產及負債的公允價值按自願雙方可於當前交易(脅迫或清盤銷售除外)中交換該工具所需之金額入賬。

本集團投資於非上市投資，即中國內地銀行發行的理財產品。本集團已採用貼現現金流量估值模式按條款及風險相若的工具的市場利率估計該等非上市投資的公允價值。

下表提供有關該等金融資產的公允價值如何釐定的進一步資料，以及根據公允價值計量的輸入數據可觀察程度，對公允價值計量的公允價值層級水平分類(第一級至第三級)。

- 第一層 – 按同等資產或負債於活躍市場之報價(未經調整)計算
- 第二層 – 按估值技術計算(藉此直接或間接可觀察對公允價值計量而言屬重要之最低層輸入數據)
- 第三層 – 按估值技術計算(藉此不能觀察對公允價值計量而言屬重要之最低層輸入數據)





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022 二零二二年六月三十日

### 24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued) 24. 金融工具公允價值及公允價值層級 (續)

	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一 年十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元	Valuation technique and key input 估值技術及 主要輸入數據	Significant unobservable input 重要的不可 觀察輸入數據	Weighted average yield rate 加權平均收益率
<b>Level 3 第三級</b>					
Financial assets at fair value through profit or loss - Wealth management products 按公允價值計量且其變動計入損益之金融資產 - 理財產品	86,320	90,644	Discounted cash flow 貼現現金流量	Expected yield rate 預期收益率	2.63% (31 December 2021 (audited):3.3%) 2.63% (二零二一年十二月三十一日 (經審核): 3.3%)

### 25. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim financial information was approved and authorised for issue by the board of directors on 18 August 2022.

### 25. 批准中期財務資料

董事會已於二零二二年八月十八日批准及授權刊發中期財務資料。





# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

The Board would like to present the interim results of the Group for the six months ended 30 June 2022 (the "Review Period").

During the Review Period, the global economic environment remained characterised by a number of uncertainties and continued to be under pressure. The Group's business has been adversely affected by the recurrence of 2019 novel coronavirus ("COVID-19") pandemic in various cities in the PRC since early 2022.

During the Review Period, the operating activities of the Group's stores were affected due to the new outbreak of the pandemic in Xi'an, Shanghai and Beijing. Under such circumstances, Shanghai has adopted a strategy of citywide static management with all residents staying indoors for more than two months, whilst Beijing has also strengthened its pandemic prevention and control measures. In addition, the sporadic outbreaks of COVID-19 in other cities make the prevention and control more difficult and complicated. To prevent the spread of the pandemic, local governments in China have implemented a number of measures in public areas, especially in restaurants, shopping centers, department stores and other business premises, such as restricting the flow of people, banning dine-in services, shortening business hours or temporarily closing outlets. Some of the Group's stores were inevitably affected by the prevention and control measures. Coupled with the uncertainty of the development of the pandemic and the weak consumer market, the Group's overall performance in the first half of the year was weaker than the same period last year.

The Group has taken several cost control measures, including lowering the rental and operating costs, and stimulating consumers' spending by taking advantage of online platform promotions. At the same time, the Group has been actively applying for the government pandemic prevention allowance, grants and tax incentives to minimise the impact of the pandemic and other uncertainties.

In the first half of 2022, the Group adopted a proactive and prudent strategy in the face of the repeated virus outbreaks, continued to promote the development of diversified businesses, and diversification of income sources through the development of various operating models, so as to drive its sustainable development.

### 業務回顧

董事會謹此呈報本集團截至二零二二年六月三十日止六個月（「回顧期」）之中期業績。

於回顧期內，全球經濟環境仍存在眾多不穩定因素，並持續受壓。於二零二二年初開始，2019新型冠狀病毒（「COVID-19」）疫情在中國多個城市呈現反撲，對本集團的業務造成不利影響。

於回顧期內，西安、上海、北京等地疫情呈新一輪爆發情勢影響了本集團門店的正常運營活動。其中，上海採取了全域靜態管理，全體市民近兩月餘「足不出戶」，北京疫情防控措施亦不斷升級。此外，其他城市零星點狀散發，使得此次疫情防控嚴峻複雜。為防止疫情擴散，中國多地政府對公共區域，尤其是餐飲、購物中心、百貨商店等營業場所實行限制人流量、禁止堂食、縮短營業時間或臨時閉店等防疫措施。本集團的部分門店亦不可避免地受到防控措施的影響，加之，疫情發展形勢不明朗，消費市場動力疲軟，令本集團上半年整體業績表現較去年同期遜色。

本集團採取了多項成本控制措施，包括降低租金及運營成本，以及利用網上平台推廣活動刺激消費者消費，同時，本集團積極爭取申領政府防疫津貼、補助及稅收優惠，以減低疫情及其他不明朗因素的影響。

回顧二零二二年上半年，面對反覆的疫情，本集團採取積極且審慎的策略，繼續推動多元化業務發展，透過開拓多種營運模式促進收入來源的多樣化，帶動本集團的可持續發展。





# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL RESULTS

During the Review Period, the Group recorded gross sales proceeds of RMB5,002.3 million (including value-added tax); representing a decrease of 20.0% as compared with the same period last year, mainly due to the decrease in SSS which declined by 20.9% caused by the impact from COVID-19. During the Review Period, the operating profit of the Group was RMB2.7 million, representing a decrease of 98.9% as compared with the same period last year.

During the Review Period, the Group's Parkson Beauty store in Wenzhou City had commenced trial operations in January 2022. During this time, the Group has also expanded the operating area of its store in Datong City, Shanxi Province. As at 30 June 2022, the Group operated and managed 42 Parkson stores (including the concept store "Parkson Beauty"), 1 Lion Mall, and 2 Parkson Newcore City Malls, in 30 cities in China; along with its supermarkets, apparel and F&B outlets.

### ENRICH PARKSON'S PORTFOLIO

Facing the continuous challenges of market changes, the uncertainties in respect of the epidemic prevention and control and fierce competition, Parkson focused on expanding its retail portfolio with a flexible and diverse strategy. The Group is confident that its strategy of "Multiple Stores in a City" and "Differentiate Market Positioning" can reach out to more customers at different consumption levels and with different consumption habits. This will enable the Group to gain more market share in the long run.

In July 2021, the Group's wholly-owned subsidiary, Jiangxi Parkson Shopping Centre Management Co., Ltd. signed a Tenancy Agreement with Yichun Hong Lin Hotel Co., Ltd. with the intention of opening a new store in Yichun City, Jiangxi Province. As the Group's third store in Jiangxi Province, the project is expected to open in the second half of 2022. The Group believes that this project will play an important role in the development of the Group's business in Jiangxi Province.

### BEING BOLD TO CHANGE AND DEVELOP DIVERSIFIED BUSINESS

As one of the leading advocates of fashion and lifestyle retail concepts in China, Parkson is dedicated to developing an excellent reputation, maintaining its customer base, and attracting new customers, by differentiating its products and enhancing consumer experience.

The Group also constantly monitors the development trend of the beauty market, and launches targeted development strategies for the beauty sector, aiming to attract the younger generation of consumers by combining with customized service experiences. In January 2022, the Group's beauty store in Wenzhou City, Zhejiang Province started trial operations, which are expected to help the Group to further grow its business in the sector.

### 財務業績

於回顧期內，本集團錄得銷售所得款項總額人民幣5,002.3百萬元（含增值稅），較二零二一年同期下降20.0%，主要由於同店銷售的下降。同店銷售於回顧期內下降20.9%，乃受COVID-19疫情的影響。於回顧期內，本集團錄得經營利潤為人民幣2.7百萬元，較二零二一年同期下降98.9%。

回顧期度內，本集團在溫州市的美妝店 Parkson Beauty 於二零二二年一月開始試運營。在此期間，本集團也擴租了位於山西省大同市的門店的經營面積。截至二零二二年六月三十日，本集團在中國30個城市運營管理42家百盛門店（包括概念店「Parkson Beauty」）、1家金獅廣場、2家百盛優客城市廣場連同超市、服飾及餐飲門店。

### 積極拓展百盛版圖

面對市場的不斷變化、疫情防控的不確定性以及日益激烈的市場競爭，百盛以靈活、多元化的策略，拓展零售業務版圖。本集團有信心，憑著「一市多店」以及「市場定位差異化」的策略，百盛各店能夠覆蓋到更多不同消費層次、不同消費習慣的顧客，長期以來有助本集團贏得更多市場份額。

二零二一年七月，本集團全資子公司江西百盛購物中心管理有限公司與宜春宏林酒店有限公司簽訂租賃協議，擬在江西省宜春市開設新店。該項目作為本集團在該省的第三家門店，預計在二零二二年下半年開業。本集團認為，該項目對本集團在江西省業務的發展起著重要作用。

### 勇敢求變，發展多元化業務

作為中國領先的時尚生活零售概念倡導者之一，百盛一直致力透過多樣化的商品組合及不斷提升的消費體驗，打造良好的口碑，持續吸引新舊顧客。

本集團亦持續關注美妝市場的發展趨勢，以及對美妝版塊實施針對性的發展戰略，配合定制化的服務體驗，希望藉此吸引更多年輕消費者。於二零二二年一月，本集團位於浙江省溫州市的美妝店試營業，並將有助於本集團進一步發展其在該板塊的業務。







# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group also evaluates and adjusts its resources in a timely manner in order to achieve diversified and healthy business development in the long run. In April 2022, the Group expanded the operating area of the store located in Datong City, Shanxi Province to enhance its business formats, meet different consumer demands and enrich the consumption experience of customers. The Changfeng store located in Taiyuan City, Shanxi Province was closed in May 2022 to improve the Group's resource utilisation efficiency.

### KEEPING PACE WITH THE TIMES TO COMBINE ONLINE AND OFFLINE CONSUMPTION

As a leading fashion and lifestyle retailer in China, Parkson also keeps pace with the times and trends. In view of the advancement of internet technology and the impact of the COVID-19 pandemic, offline consumption model has been significantly affected. The retail industry has adopted a business model that combines online and offline. In order to seize the growth opportunities of online retailing, the Group is stimulating consumption through online channels such as Parkson's official WeChat account and mobile shopping mini-programs. Meanwhile, the Group is enhancing measures to attract customers to visit Parkson stores to optimise their shopping experience.

### OUTLOOK AND FUTURE PLANS

Although the macro economy is expected to face instability in the near future, the Group remains optimistic about the prospects of the overall retail market in China. With the continuous development of China's economy, the increase in urbanization rate and the improvement of people's living standards, consumption will remain a leading driver of China's economic growth in the future.

Looking ahead, the Group will actively review market trends and study customer needs, expand product categories in Parkson retail stores, and provide customers with a more diversified range of high-quality products to fully seize all opportunities. Meanwhile, the Group will actively look for business partners with strong reputation to diversify the Group's business portfolio and to be more sustainable, so as to strengthen Parkson's position as a leading fashion and lifestyle retailer in China.

We believe that with the Group's effective business strategies and extensive experience in the retail market over the past two decades, we can achieve stable and sustainable performance in a challenging environment and create long term value for shareholders.

本集團也適時對旗下資源進行評估及調整，以實現多元化業態長期健康發展。二零二二年四月，本集團擴租了位於山西省大同市門店的經營面積以豐富門店的經營業態，滿足不同顧客的需求、提升顧客的消費體驗。二零二二年五月結束了位於山西省太原市的長風門店以提高本集團資源利用效率。

### 與時並進，結合線上線下消費

作為中國領先的時尚生活概念零售商，百盛亦與時並進，緊跟潮流。鑒於互聯網技術的進步和COVID-19疫情的影響，線下消費模式受到顯著影響。零售業已進入線上線下結合的商業模式。為了把握網絡零售的增長機遇，本集團已通過百盛官方微信公眾號及手機購物小程序等線上渠道來刺激消費措施。同時，本集團加強措施吸引顧客光臨百盛門店，優化購物體驗。

### 前景及未來計劃

儘管預期未來宏觀經濟環境波動不定，本集團對中國整體零售市場前景保持樂觀。隨著中國經濟不斷發展，城鎮化率的不斷提高以及人們生活水平不斷改善，未來，消費仍為推動中國經濟增長的重要動力。

展望未來，本集團將積極審視市場趨勢和了解客戶需求，拓展百盛零售店的產品種類，為客戶提供更加多元化的優質產品系列，充分把握市場的機遇。同時，本集團將積極物色聲譽良好的業務夥伴，令本集團的業務組合更多元化、更具可持續性，以鞏固百盛作為中國領先的時尚生活概念零售商的地位。

我們相信，憑藉本集團行之有效的業務策略以及在過去二十多年在零售市場的豐富經驗，我們能夠在具挑戰性的大環境當中取得穩定及可持續表現，為股東創造長遠價值。





# FINANCIAL REVIEW 財務回顧

## GSP AND TOTAL OPERATING REVENUES

During the first six months of 2022, the Group generated total GSP of RMB5,002.3 million (inclusive of value-added tax) or RMB4,478.8 million (net of value-added tax). Total GSP decrease by 20.0% was mainly due to decrease in total merchandise sales resulting from the decreased SSS. SSS decreased by 20.9% in 1H2022.

## TOTAL MERCHANDISE SALES

The following table sets out a breakdown of our total merchandise sales through different channels for the periods indicated:

## 銷售所得款項總額及經營收益總額

於二零二二年首六個月，本集團的銷售所得款項總額為人民幣5,002.3百萬元(含增值稅)或人民幣4,478.8百萬元(不含增值稅)。銷售所得款項總額下降20.0%，乃主要由於同店銷售下降導致商品銷售總額下降。於二零二二年上半年，同店銷售下降20.9%。

## 商品銷售總額

下表載列於所示期間按不同渠道劃分的商品銷售總額明細：

		For the six months ended 30 June 截至六月三十日止六個月				
		2022 二零二二年		2021 二零二一年		Period-on- period change (%) 同比變動(%)
		RMB'000	% of total 佔總額的 百分比(%)	RMB'000	% of total 佔總額的 百分比(%)	
		人民幣千元	百分比(%)	人民幣千元	百分比(%)	
Concessionaire sales	特許專櫃銷售	2,872,126	71.3%	3,627,459	71.1%	(20.8%)
Direct sales	直接銷售	1,155,058	28.7%	1,474,991	28.9%	(21.7%)
		4,027,184	100.0%	5,102,450	100.0%	(21.1%)

Sales from concessionaire counters, which constituted 71.3% of our total merchandise sales in 1H2022, decreased by 20.8% compared to the same period of last year; direct sales decreased by RMB319.9 million or 21.7% from RMB1,475.0 million in 1H2021 to RMB1,155.1 million in 1H2022. The Group's sales in 1H2022 decreased across both concessionaire sales and direct sales compared to 1H2021 mainly due to recurrence of COVID-19 pandemic in various cities in PRC since early 2022.

於二零二二年上半年，特許專櫃銷售佔本集團商品銷售總額的71.3%，較去年同期下降20.8%；直接銷售由二零二一年上半年的人民幣1,475.0百萬元下降人民幣319.9百萬元或21.7%至二零二二上半年的人民幣1,155.1百萬元。本集團於二零二二上半年的特許專櫃銷售及直接銷售較二零二一年上半年下降，乃主要由於自二零二二年初以來中國多座城市COVID-19疫情呈現反撲。

## MERCHANDISE GROSS MARGIN

The Group's merchandise gross margin, a combination of concessionaire commission rate and the direct sales margin, decreased from 14.4% in 1H2021 to 13.5% in 1H2022, primarily due to increase promotional activities to stimulate sales during the period.

## 商品銷售毛利率

本集團的商品銷售毛利率，即綜合特許專櫃銷售佣金率及直接銷售的毛利率，由二零二一年上半年的14.4%下降至二零二二上半年的13.5%，乃主要由於期內增加促銷活動來刺激銷售。





# FINANCIAL REVIEW

## 財務回顧

### TOTAL OPERATING REVENUES

Total operating revenues of the Group decreased by 19.8% to RMB1,993.4 million in 1H2022 as compared to RMB2,486.0 million in 1H2021. The decrease in total operating revenues was mainly due to the decrease in the revenue from contracts with customers. The revenue from contracts with customers consists of sale of goods from direct sales, commissions from concessionaire sales and consultancy and management service fees. In 1H2022, revenue from contracts with customers, which constituted 77.6% of our total operating revenues in 1H2022, decreased by RMB486.2 million or 23.9% compared to the same period of last year.

### OPERATING EXPENSES

#### Purchase of goods and changes in inventories

Purchase of goods and changes in inventories represent the cost of sales for direct sales. Cost of sales decreased by RMB265.3 million or 21.0% from RMB1,263.6 million in 1H2021 to RMB998.3 million in 1H2022. The decrease was primarily due to decrease in procurement of goods from third party vendors, resulting from the decreased direct sales.

#### Staff costs

Staff costs decreased by RMB7.1 million or 2.5% from RMB288.0 million in 1H2021 to RMB280.9 million in 1H2022. The decrease was mainly due to closure of unprofitable business. On a same store basis, staff costs decreased by 1% in 1H2022.

Staff costs as a percentage of GSP increased from 5.2% in 1H2021 to 6.3% in 1H2022.

#### Depreciation and amortisation

Depreciation and amortisation decreased by 8.8% from RMB338.9 million in 1H2021 to RMB309.1 million in 1H2022. The decrease was primarily due to decrease in depreciation for the right-of-use assets of the property. In 1H2022, RMB207.7 million of depreciation expense on the right-of-use assets of property was charged to depreciation and amortisation compared to RMB233.7 million in 1H2021. On a same store basis, depreciation and amortisation decreased by 8.2% in 1H2022.

Depreciation and amortisation as a percentage of GSP increased from 6.1% in 1H2021 to 6.9% in 1H2022.

### 經營收益總額

於二零二二年上半年，本集團的經營收益總額下降19.8%至人民幣1,993.4百萬元，而二零二一年上半年為人民幣2,486.0百萬元。經營收益總額的下降主要由於來自客戶合約的收益減少。來自客戶合約的收益包括自營銷售額、特許專櫃銷售佣金以及諮詢及管理服務費。於二零二二年上半年，來自客戶合約的收益佔本集團於二零二二年上半年經營收益總額的77.6%，較去年同期減少人民幣486.2百萬元或23.9%。

### 經營開支

#### 購買貨物及存貨變動

購買貨物及存貨變動指直接銷售的銷售成本。銷售成本由二零二一年上半年的人民幣1,263.6百萬元減少人民幣265.3百萬元或21.0%至二零二二年上半年的人民幣998.3百萬元。該減少主要由於直接銷售下降使得減少向第三方供應商採購貨物。

#### 員工成本

員工成本由二零二一年上半年的人民幣288.0百萬元減少人民幣7.1百萬元或2.5%至二零二二年上半年的人民幣280.9百萬元。該減少主要由於關閉虧損業務。於二零二二年上半年，同店員工成本下降1%。

員工成本佔銷售所得款項總額的百分比由二零二一年上半年的5.2%上升至二零二二年上半年的6.3%。

#### 折舊及攤銷

折舊及攤銷由二零二一年上半年的人民幣338.9百萬元下降8.8%至二零二二年上半年的人民幣309.1百萬元。該減少主要由於物業使用權資產折舊減少。於二零二二年上半年，計入折舊及攤銷的物業使用權資產折舊開支為人民幣207.7百萬元，而二零二一年上半年則為人民幣233.7百萬元。於二零二二年上半年，同店折舊及攤銷下降8.2%。

折舊及攤銷佔銷售所得款項總額的百分比由二零二一年上半年的6.1%上升至二零二二年上半年的6.9%。





## FINANCIAL REVIEW 財務回顧

### Rental expenses

Rental expenses of the Group was RMB12.8 million in 1H2022, a decrease of RMB33.5 million as compared to RMB46.3 million in 1H2021. In 1H2022, RMB26.8 million (1H2021: RMB0.1 million) was deducted in rental expenses to reflect changes in lease payments that arise from rent concessions to which the practical expedient under IFRS 16 is applied.

On a same store basis, rental expenses decreased by 93.1% in 1H2022.

Rental expenses as a percentage of GSP decreased from 0.8% in 1H2021 to 0.3% in 1H2022.

### Other operating expenses

Other operating expenses which consist primarily of (a) utilities cost; (b) marketing, promotional and selling expenses; (c) property management expenses; (d) general administrative expenses; and (e) city development and educational surcharge, increased by 29.1% from RMB301.7 million in 1H2021 to RMB389.6 million in 1H2022. The increase in other operating expenses mainly due to assets impairment of RMB65.0 million. On a same store basis, other operating expense increased by 36.5% in 1H2022.

Other operating expenses as a percentage of GSP increased from 5.4% in 1H2021 to 8.7% in 1H2022.

### PROFIT FROM OPERATIONS

The Group generated a profit from operations of RMB2.7 million in 1H2022, a decrease of RMB244.7 million or 98.9% compared to a profit of RMB247.4 million recorded in 1H2021.

Profit from operations as a percentage of GSP decreased from 4.4% in 1H2021 to 0.1% in 1H2022.

### 租金開支

於二零二二年上半年，本集團的租金開支為人民幣12.8百萬元，較二零二一年上半年的人民幣46.3百萬元減少人民幣33.5百萬元。於二零二二年上半年，從租金開支中沖減了人民幣26.8百萬元（二零二一年上半年：人民幣0.1百萬元），以反映因應用國際財務報告準則第16號項下實際可行的權宜方法而產生租金減免的租賃付款變動。

於二零二二年上半年，同店租金開支下降93.1%。

租金開支佔銷售所得款項總額的百分比由二零二一年上半年的0.8%下降至二零二二年上半年的0.3%。

### 其他經營開支

其他經營開支主要包括(a)水電費；(b)市場營銷、宣傳及銷售費用；(c)物業管理開支；(d)一般行政開支；及(e)城市建設及教育附加費，由二零二一年上半年的人民幣301.7百萬元上升29.1%至二零二二年上半年的人民幣389.6百萬元。其他經營開支的增加主要由於資產減值人民幣65.0百萬元。於二零二二年上半年，同店其他經營開支上升36.5%。

其他經營開支佔銷售所得款項總額的百分比由二零二一年上半年的5.4%上升至二零二二年上半年的8.7%。

### 經營利潤

於二零二二年上半年，本集團的經營利潤為人民幣2.7百萬元，較二零二一年上半年錄得的利潤人民幣247.4百萬元減少人民幣244.7百萬元或98.9%。

經營利潤佔銷售所得款項總額的百分比由二零二一年上半年的4.4%下降至二零二二年上半年的0.1%。





# FINANCIAL REVIEW

## 財務回顧

### FINANCE INCOME/(COSTS)

The Group incurred net finance costs of RMB186.6 million in 1H2022 which represented a decrease of RMB32.3 million or 14.7% compared to RMB218.9 million 1H2021. In 1H2022, RMB176.7 million of interest expense on the lease liability was charged to finance costs compared to RMB211.1 million in 1H2021; and RMB13.8 million of interest income on the net investments in sublease was recognised in finance income compared to RMB14.3 million in 1H2021 under IFRS 16.

### SHARE OF (LOSSES)/PROFITS OF A JOINT VENTURE

This is the share of (loss)/profit solely from Xinjiang Youhao Parkson Development Co., Ltd., a joint venture of the Group. The Group share of profits of RMB4.2 million in 1H2021 and share of losses of RMB1.2 million in 1H2022.

### SHARE OF (LOSSES)/PROFITS FROM ASSOCIATES

This is the share of results from the Group's associates. The Group share of profits from associates of RMB5.1 million in 1H2021 and share of losses from associates of RMB4.9 million in 1H2022. The decrease was mainly due to recurrence of COVID-19 in early 2022.

### (LOSS)/PROFIT BEFORE TAX

Loss before tax is RMB190.0 million in 1H2022, compared to a profit before tax of RMB37.8 million in 1H2021. This loss before tax in 1H2022 was primarily due to recurrence of COVID-19 in early 2022.

Profit before tax as a percentage of GSP was 0.7% in 1H2021, as compared to loss before tax as a percentage of GSP was (4.2%) in 1H2022.

### INCOME TAX EXPENSE

Income tax expense decreased by 74.7% year-on-year to RMB6.8 million in 1H2022. This decrease was primarily due to decrease in earning for 1H2022.

### 融資收入／(成本)

於二零二二年上半年，本集團的淨融資成本為人民幣186.6百萬元，較二零二一年上半年的人民幣218.9百萬元減少人民幣32.3百萬元或14.7%。於二零二二年上半年，根據國際財務報告準則第16號，計入融資成本的租賃負債的利息開支為人民幣176.7百萬元，而二零二一年上半年則為人民幣211.1百萬元；及於融資收入確認的轉租賃投資淨額的利息收入為人民幣13.8百萬元，而二零二一年上半年則為人民幣14.3百萬元。

### 應佔合營企業(虧損)／利潤

此僅為應佔本集團一家合營企業新疆友好百盛商業發展有限公司的(虧損)／利潤。於二零二一年上半年，本集團應佔利潤為人民幣4.2百萬元，而二零二二年上半年的應佔虧損為人民幣1.2百萬元。

### 應佔聯營公司(虧損)／利潤

此乃應佔本集團聯營公司的業績。於二零二一年上半年，本集團應佔聯營公司的利潤為人民幣5.1百萬元，而二零二二年上半年的應佔聯營公司虧損為人民幣4.9百萬元。該減少主要由於自二零二二年年初以來COVID-19疫情反撲所致。

### 稅前(虧損)／利潤

於二零二二年上半年，稅前虧損為人民幣190.0百萬元，而二零二一年上半年的稅前利潤為人民幣37.8百萬元。二零二二年上半年的此稅前虧損主要由於自二零二二年年初以來COVID-19疫情反撲所致。

於二零二一年上半年，稅前利潤佔銷售所得款項總額的百分比為0.7%，而二零二二年上半年的稅前虧損佔銷售所得款項總額的百分比為(4.2%)。

### 所得稅開支

於二零二二年上半年，所得稅開支同比下降74.7%至人民幣6.8百萬元。此下降主要由於二零二二年上半年的盈利減少。





## FINANCIAL REVIEW 財務回顧

### (LOSS)/PROFIT FOR THE PERIOD

As a result of the foregoing, the Group recorded a loss for the period of RMB196.8 million in 1H2022 as compared to a profit of RMB10.8 million for the corresponding period of last year.

### (LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

The Group recorded a loss attributable to owners of the Company amounted to RMB197.5 million in 1H2022 as compared to a profit of RMB7.0 million recorded for the corresponding period of last year.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2022, the Group had cash and cash equivalents of RMB1,749.3 million (31 December 2021: RMB925.2 million), time deposits of RMB135.8 million (31 December 2021: RMB735.6 million), financial assets at fair value through profit or loss of RMB86.3 million (31 December 2021: RMB90.6 million) and investments in principal guaranteed deposits of nil (31 December 2021: RMB0.5 million).

The Group's cash and cash equivalents are mainly denominated in Renminbi with the remaining denominated in US dollars, Hong Kong dollars and others.

Total debt to total assets ratio of the Group was 20.2% as at 30 June 2022 (31 December 2021: 15.6%).

### CURRENT ASSETS AND NET ASSETS

The Group's current assets as at 30 June 2022 was RMB3,020.9 million. Net assets of the Group decreased by 7.6% to RMB3,749.9 million as at 30 June 2022 from RMB4,056.7 million as at 31 December 2021.

### 期內(虧損)/利潤

由於上述原因，本集團於二零二二年上半年錄得期內虧損人民幣196.8百萬元，而去年同期錄得利潤人民幣10.8百萬元。

### 本公司所有人應佔(虧損)/利潤

於二零二二年上半年，本集團錄得本公司所有人應佔虧損為人民幣197.5百萬元，而去年同期錄得利潤人民幣7.0百萬元。

### 流動資金及財務資源

於二零二二年六月三十日，本集團有現金及現金等價物人民幣1,749.3百萬元（二零二一年十二月三十一日：人民幣925.2百萬元）、定期存款人民幣135.8百萬元（二零二一年十二月三十一日：人民幣735.6百萬元）、按公允價值計量且其變動計入損益之金融資產人民幣86.3百萬元（二零二一年十二月三十一日：人民幣90.6百萬元）及保本存款投資為零（二零二一年十二月三十一日：人民幣0.5百萬元）。

本集團的現金及現金等價物主要以人民幣計值，其餘則以美元、港元及其他計值。

於二零二二年六月三十日，本集團的債務總額與總資產比率為20.2%（二零二一年十二月三十一日：15.6%）。

### 流動資產及資產淨值

於二零二二年六月三十日，本集團的流動資產為人民幣3,020.9百萬元。本集團的資產淨值由二零二一年十二月三十一日的人民幣4,056.7百萬元下降7.6%至二零二二年六月三十日的人民幣3,749.9百萬元。



# FINANCIAL REVIEW

## 財務回顧

### INFORMATION ON THE FINANCIAL PRODUCTS

Investment in principal guaranteed deposits refer to the principal preservation type wealth management products subscribed by the Group from licensed banks operate in PRC. As at 30 June 2022, the balance of these products was nil.

Financial assets at fair value through profit or loss refer to the non-principal preservation type wealth management products subscribed by the Group from licensed banks operate in PRC. As at 30 June 2022, the fair value of these products was RMB86.3 million, accounting for approximately 0.7% of the total assets of the Group.

### PLEDGE OF ASSETS

As at 30 June 2022, the Group has pledged account receivables of RMB242.3 million, pledged buildings, investment properties and leasehold land with a net carrying amount of approximately RMB1,592.3 million, RMB526.5 million and RMB337.8 million, respectively, to secure the general bank loans. The Group has pledged unrealised receivables of RMB71.6 million which will be due within 48 months to secure the general interest-bearing bank loans. In addition, the Group has pledged deposits of RMB30.0 million held in designated bank accounts for performance guarantee.

Other than the aforesaid, no other assets are pledged to any bank or lender.

### 金融產品信息

保本存款投資指本集團自於中國經營的持牌銀行認購的保本型理財產品。於二零二二年六月三十日，該等產品結餘為零。

按公允價值計量且其變動計入損益之金融資產指本集團自於中國經營的持牌銀行認購的非保本型理財產品。於二零二二年六月三十日，該等產品的公允價值為人民幣86.3百萬元，約佔本集團總資產的0.7%。

### 資產質押

於二零二二年六月三十日，本集團為一般銀行貸款提供擔保而質押的應收貿易款項為人民幣242.3百萬元，質押的樓宇、投資物業及租賃土地的賬面淨值分別約為人民幣1,592.3百萬元、人民幣526.5百萬元及人民幣337.8百萬元。本集團以於48個月內到期的未實現應收款項人民幣71.6百萬元進行質押，以為一般計息銀行貸款提供擔保。此外，本集團以指定銀行賬戶中人民幣30.0百萬元的質押存款作為履約擔保。

除上文所述者外，概無其他資產質押予任何銀行或貸款人。





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

As at 30 June 2022, the interests and short positions of the Directors and Chief Executive of the Company in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (within the meaning of the Securities and Futures Ordinance (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 any such Director or Chief Executive is taken or deemed to have under such provisions of the SFO) or which were required to be entered in the register required to be kept by the Company under Section 352 of the SFO or which were otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were set out below:

於二零二二年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」））的股份、相關股份及／或債權證（視情況而定）中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的有關條文任何有關董事或最高行政人員被當作或被視作擁有的權益及淡倉）；或須記入本公司根據證券及期貨條例第352條而須存置的登記冊的權益及淡倉；或根據標準守則須另行通知本公司及聯交所的權益及淡倉如下：

(a) Long positions of Tan Sri Cheng Heng Jem in the share capital of the Company:

(a) 丹斯里鍾廷森於本公司股本中的好倉：

Nature of Interest 權益性質	Name of Registered Owner 登記持有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities (Note 1) 證券數目及類別 (附註1)	Approximate Percentage of Shareholding (Note 2) 股權概約百分比 (附註2)
Corporate interest 公司權益	PRG Corporation Limited ("PRG Corporation")	PRG Corporation	1,438,300,000 ordinary shares 1,438,300,000股 普通股	54.59%
Corporate interest 公司權益	East Crest International Limited ("East Crest")	East Crest	9,970,000 ordinary shares 9,970,000股 普通股	0.38%

NOTES:

附註：

- Tan Sri Cheng Heng Jem, together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har, through their interests and a series of companies in which they have a substantial interest, are entitled to exercise or control the exercise of more than one-third of the voting power at general meetings of Parkson Holdings Berhad ("PHB"). Since PHB is entitled to exercise or control the exercise of 100% of the voting power at general meeting of PRG Corporation through East Crest, pursuant to the SFO, he is deemed to be interested in both the 1,438,300,000 Shares held by PRG Corporation and the 9,970,000 Shares held by East Crest in the Company.
- Based on the issued and paid-up capital of the Company as at 30 June 2022.

- 丹斯里鍾廷森連同其妻子潘斯里陳秋霞憑藉彼等的權益及彼等擁有重大權益的一系列公司，有權於Parkson Holdings Berhad（「PHB」）股東大會上行使三分之一以上投票權或控制上述投票權的行使。由於PHB有權透過East Crest於PRG Corporation股東大會上行使100%投票權或控制上述投票權的行使，因此，根據證券及期貨條例，彼被視為於PRG Corporation所持本公司1,438,300,000股股份及East Crest所持本公司9,970,000股股份中擁有權益。
- 以本公司於二零二二年六月三十日的已發行及繳足股本為基準。







## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES 董事及最高行政人員於股份及相關股份的權益及淡倉

(b) Long positions of Tan Sri Cheng Heng Jem in the share capital of the Company's associated corporations (as defined in the SFO):

(b) 丹斯里鍾廷森於本公司相聯法團（定義見證券及期貨條例）股本中的好倉：

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
PHB	Beneficial interest and corporate interest 實益權益及公司權益	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations 丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations 丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	626,917,128 ordinary shares 626,917,128 股普通股	54.56%
East Crest	Corporate interest 公司權益	PHB	PHB	1 ordinary share 1股普通股	100%
Puncak Pelita Sdn. Bhd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
Parkson Properties Holdings Co., Ltd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
Parkson Vietnam Investment Holdings Co., Ltd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
Prime Yield Holdings Limited	Corporate interest 公司權益	PHB	PHB	1 ordinary share 1股普通股	100%
Corporate Code Sdn. Bhd.	Corporate interest 公司權益	PHB	PHB	2 ordinary shares 2股普通股	100%
PRG Corporation	Corporate interest 公司權益	East Crest	East Crest	1 ordinary share 1股普通股	100%
Smart Spectrum Limited	Corporate interest 公司權益	East Crest	East Crest	1 ordinary share 1股普通股	100%
Serbadagang Holdings Sdn. Bhd.	Corporate interest 公司權益	East Crest	East Crest	2 ordinary shares 2股普通股	100%





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Parkson Services Pte. Ltd.	Corporate interest 公司權益	East Crest	East Crest	100 ordinary shares 100股普通股	100%
Parkson Retail Asia Limited	Beneficial interest and corporate interest 實益權益及公司權益	Tan Sri Cheng Heng Jem and through East Crest 丹斯里鍾廷森及透過East Crest	Tan Sri Cheng Heng Jem and through East Crest 丹斯里鍾廷森及透過East Crest	458,433,300 ordinary shares 458,433,300股普通股	68.03%
Parkson Properties NDT (Emperor) Co., Ltd.	Corporate interest 公司權益	Parkson Properties Holdings Co., Ltd.	Parkson Properties Holdings Co., Ltd.	2 ordinary shares 2股普通股	100%
Parkson Properties Hanoi Co., Ltd.	Corporate interest 公司權益	Parkson Properties Holdings Co., Ltd.	Parkson Properties Holdings Co., Ltd.	1 ordinary share 1股普通股	100%
Parkson TSN Holdings Co., Ltd.	Corporate interest 公司權益	Parkson Vietnam Investment Holdings Co., Ltd.	Parkson Vietnam Investment Holdings Co., Ltd.	2 ordinary shares 2股普通股	100%
Dyna Puncak Sdn. Bhd.	Corporate interest 公司權益	Prime Yield Holdings Limited	Prime Yield Holdings Limited	2 ordinary shares 2股普通股	100%
Gema Binari Sdn. Bhd.	Corporate interest 公司權益	Prime Yield Holdings Limited	Prime Yield Holdings Limited	2 ordinary shares 2股普通股	100%
Prestasi Serimas Sdn. Bhd.	Corporate interest 公司權益	Prime Yield Holdings Limited	Prime Yield Holdings Limited	2,000,000 ordinary shares 2,000,000股普通股	100%
Parkson Credit Holdings Sdn. Bhd.	Corporate interest 公司權益	Prime Yield Holdings Limited	Prime Yield Holdings Limited	2 ordinary shares 2股普通股	100%
Centro Retail Pte. Ltd.	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	2 ordinary shares (SGD) 2股普通股 (新元)  1 ordinary share (MYR) 1股普通股 (林吉特)	100%





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
PT. Tozy Sentosa (Put into bankruptcy on 17 May 2021) (於二零二一年五月十七日宣告破產)	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	45,000 Series A common shares 45,000股A系列 普通股	100% (in aggregate) 100% (合計)
		Centro Retail Pte. Ltd.	Centro Retail Pte. Ltd.	5,000 Series A common shares 5,000股A系列 普通股	
		Parkson Retail Asia Limited	Parkson Retail Asia Limited	30,355,850 Series B preference shares 30,355,850股B系列 優先股	100%
Parkson Corporation Sdn. Bhd.	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	82,000,002 ordinary shares 82,000,002股普通股	100%
Parkson Myanmar Co., Pte. Ltd.	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	1 ordinary share (SGD) 1股普通股 (新元)	100%
				1 ordinary share (MYR) 1股普通股 (林吉特)	
Parkson Yangon Company Limited	Corporate interest 公司權益	Parkson Retail Asia Limited	Parkson Retail Asia Limited	1,900,000 ordinary shares 1,900,000股普通股	100% (in aggregate) 100% (合計)
		Parkson Myanmar Co., Pte. Ltd.	Parkson Myanmar Co., Pte. Ltd.	100,000 ordinary shares 100,000 股普通股	





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Parkson HBT Properties Co., Ltd.	Corporate interest 公司權益	Parkson TSN Holdings Co., Ltd.	Parkson TSN Holdings Co., Ltd.	2,100,000 capital (USD) 股本2,100,000 (美元)	100%
Idaman Erajuta Sdn. Bhd.	Corporate interest 公司權益	Dyna Puncak Sdn. Bhd.	Dyna Puncak Sdn. Bhd.	2 ordinary shares 2股普通股	100%
Magna Rimbun Sdn. Bhd.	Corporate interest 公司權益	Dyna Puncak Sdn. Bhd.	Dyna Puncak Sdn. Bhd.	2 ordinary shares 2股普通股	100%
True Excel Investments Limited	Corporate interest 公司權益	Dyna Puncak Sdn. Bhd.	Dyna Puncak Sdn. Bhd.	1 ordinary share 1股普通股	100%
Parkson Branding Sdn. Bhd.	Corporate interest 公司權益	Gema Binari Sdn. Bhd.	Gema Binari Sdn. Bhd.	7,000,000 ordinary shares 7,000,000 股普通股	100%
Ombrello Resources Sdn. Bhd.	Corporate interest 公司權益	Prestasi Serimas Sdn. Bhd.	Prestasi Serimas Sdn. Bhd.	457,000 ordinary shares 457,000 股普通股	100%
Parkson SGN Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	4,500,000 capital (USD) 股本4,500,000 (美元)	100%
Parkson Cambodia Holdings Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	1 ordinary share 1股普通股	100%
Parkson Edutainment World Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	1,000,000 ordinary shares 1,000,000 股普通股	100%
Parkson Lifestyle Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	35,000,000 ordinary shares 35,000,000 股普通股	100%





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Parkson Haiphong Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	30,000,920 capital (USD) 股本30,000,920 (美元)	100%
Parkson Unlimited Beauty Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	3,000,000 ordinary shares 3,000,000 股普通股	100%
Parkson Trends Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	3,000,000 ordinary shares 3,000,000 股普通股	100%
Parkson Private Label Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	5,000,000 ordinary shares 5,000,000 股普通股	100%
Parkson Trading (Vietnam) Company Limited	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	300,000 capital (USD) 股本300,000 (美元)	100%
Solid Gatelink Sdn. Bhd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	3,000,000 ordinary shares 3,000,000 股普通股	100%
Parkson Vietnam Co., Ltd.	Corporate interest 公司權益	Parkson Corporation Sdn. Bhd.	Parkson Corporation Sdn. Bhd.	10,340,000 capital (USD) 股本10,340,000 (美元)	100%
Parkson Myanmar Investment Company Pte. Ltd.	Corporate interest 公司權益	Parkson Myanmar Co., Pte. Ltd.	Parkson Myanmar Co., Pte. Ltd.	2,100,000 ordinary shares 2,100,000 股普通股	70%





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Festival City Sdn. Bhd.	Corporate interest 公司權益	Idaman Erajuta Sdn. Bhd.	Idaman Erajuta Sdn. Bhd.	500,000 ordinary shares 500,000 股普通股	100%
Megan Mastika Sdn. Bhd.	Corporate interest 公司權益	Magna Rimbum Sdn. Bhd.	Magna Rimbum Sdn. Bhd.	300,000 ordinary shares 300,000 股普通股	100%
True Excel Investments (Cambodia) Co., Ltd.	Corporate interest 公司權益	True Excel Investments Limited	True Excel Investments Limited	1,000 ordinary shares 1,000 股普通股	100%
Parkson Branding (L) Limited (Dissolved on 6 July 2022) (於二零二二年七月六日 解散)	Corporate interest 公司權益	Parkson Branding Sdn. Bhd.	Parkson Branding Sdn. Bhd.	300,000 ordinary shares 300,000 股普通股	100%
Parkson (Cambodia) Co., Ltd.	Corporate interest 公司權益	Parkson Cambodia Holdings Co., Ltd.	Parkson Cambodia Holdings Co., Ltd.	1,000 ordinary shares 1,000 股普通股	100%
Parkson Vietnam Management Services Co., Ltd.	Corporate interest 公司權益	Parkson Vietnam Co., Ltd.	Parkson Vietnam Co., Ltd.	100,000 capital (USD) 股本100,000 (美元)	100%
Parkson Myanmar Asia Pte. Ltd.	Corporate interest 公司權益	Parkson Myanmar Investment Company Pte. Ltd.	Parkson Myanmar Investment Company Pte. Ltd.	30,000 ordinary shares (USD) 30,000 股普通股 (美元)  1 ordinary share (SGD) 1股普通股 (新元)	100%





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Name of Registered Owner 登記擁有人名稱	Name of Beneficial Owner 實益擁有人名稱	Number and Class of Securities 證券數目及類別	Approximate Percentage of Shareholding 股權概約百分比
Myanmar Parkson Company Limited	Corporate interest 公司權益	Parkson Myanmar Investment Company Pte. Ltd.	Parkson Myanmar Investment Company Pte. Ltd.	270,000 ordinary shares 270,000 股普通股	100% (in aggregate) 100% (合計)
		Parkson Myanmar Asia Pte. Ltd.	Parkson Myanmar Asia Pte. Ltd.	30,000 ordinary shares 30,000 股普通股	
Dimensi Andaman Sdn. Bhd.	Corporate interest 公司權益	Megan Mastika Sdn. Bhd.	Megan Mastika Sdn. Bhd.	300,000 ordinary shares 300,000 股普通股	100% (in aggregate) 100% (合計)
				53,719,999 redeemable convertible cumulative preference shares 53,719,999股 可贖回可換股 累積優先股	

NOTE:

Based on the relevant information of the respective companies as at 30 June 2022.

附註：

以於二零二二年六月三十日的各公司相關資料為基準。





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

## 董事及最高行政人員於股份及相關股份的權益及淡倉

(c) Short positions of Tan Sri Cheng Heng Jem in the share capital of the Company's associated corporations (as defined in the SFO):

(c) 丹斯里鍾廷森於本公司相聯法團（定義見證券及期貨條例）股本中的淡倉：

Name of Associated Corporation	Nature of Interest	Name of Registered Owner	Name of Beneficial Owner	Number and Class of Securities	Approximate Percentage of Shareholding (Note) 股權概約百分比 (附註)
相聯法團名稱	權益性質	登記擁有人名稱	實益擁有人名稱	證券數目及類別	
PHB	Corporate interest	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations	Tan Sri Cheng Heng Jem together with his spouse, Puan Sri Chan Chau Ha alias Chan Chow Har directly, and through a series of controlled corporations	40,000,142 ordinary shares	3.48%
	公司權益	丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	丹斯里鍾廷森連同其配偶潘斯里陳秋霞直接，及透過一系列受控法團	40,000,142 股普通股	

Note:

Based on the total number of issued shares of PHB as at 30 June 2022.

附註：

以PHB於二零二二年六月三十日的已發行股份總數為基準。

Save as disclosed above, as at 30 June 2022, none of the Directors or Chief Executive of the Company had any interests or short positions in the shares, underlying shares and/or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which are 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 under such provisions of the SFO), or are required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二二年六月三十日，本公司董事或最高行政人員概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及／或債權證中，擁有任何根據證券及期貨條例第XV部第7及第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彼等被當作或被視作擁有的權益及淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊內的權益或淡倉，或根據標準守則須另行知會本公司及聯交所的權益或淡倉。







## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES 主要股東於股份及相關股份的權益及淡倉

As at 30 June 2022, so far as the Directors are aware, each of the following persons, not being a Director or Chief Executive of the Company, had interests and short positions in the Company's shares which falls to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

於二零二二年六月三十日，據董事所知，以下各人士（並非本公司董事或最高行政人員）於本公司股份中擁有權益及淡倉並須根據證券及期貨條例第XV部第2及第3分部向本公司及聯交所披露：

Name of Shareholder 股東名稱／姓名	Long/Short Positions 好倉／淡倉	Nature of Interest 權益性質	Number of Shares 股份數目	Percentage of Shareholding (direct or indirect) 持股百分比 (直接或間接)
PHB	Long 好倉	Corporate interest 公司權益	1,448,270,000 (Note 1) (附註1)	54.97%
Puan Sri Chan Chau Ha alias Chan Chow Har 潘斯里陳秋霞	Long 好倉	Interest of spouse 配偶權益	1,448,270,000 (Note 2) (附註2)	54.97%
PRG Corporation	Long 好倉	Beneficial interest 實益權益	1,438,300,000 (Note 1) (附註1)	54.59%
Chan Kin 陳健	Long 好倉	Corporate interest 公司權益	955,975,517 (Note 3) (附註3)	36.28%
Argyle Street Management Holdings Limited	Long 好倉	Corporate interest 公司權益	955,975,517 (Note 3) (附註3)	36.28%
Argyle Street Management Limited	Long 好倉	Investment manager 投資經理	955,975,517 (Note 3) (附註3)	36.28%
ASM Connaught House General Partner II Limited	Long 好倉	Corporate interest 公司權益	940,584,517 (Note 3) (附註3)	35.70%
ASM Connaught House Fund II LP	Long 好倉	Corporate interest 公司權益	940,584,517 (Note 3) (附註3)	35.70%





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

## 主要股東於股份及相關股份的權益及淡倉

Name of Shareholder 股東名稱／姓名	Long/Short Positions 好倉／淡倉	Nature of Interest 權益性質	Number of Shares 股份數目	Percentage of Shareholding (direct or indirect) 持股百分比 (直接或間接)
Bishan Street Limited ("Bishan")	Long 好倉	Beneficial interest and security interest 實益權益及抵押權益	933,845,517 (Note 3) (附註3)	35.44%
Wang Hung Roger 王恒	Long 好倉	Beneficial interest and trustee 實益權益及受託人	429,935,500 (Note 4) (附註4)	16.32%
Wang Hsu Vivine H 王徐貞賢	Long 好倉	Interest of spouse and beneficiary of a trust 配偶權益及信託受益人	429,935,500 (Note 5) (附註5)	16.32%
GEICO Holdings Limited	Long 好倉	Corporate interest 公司權益	421,646,346 (Note 6) (附註6)	16.00%
Golden Eagle International Retail Group Limited	Long 好倉	Beneficial interest 實益權益	421,646,346 (Note 6) (附註6)	16.00%
Wang Dorothy S L	Long 好倉	Beneficiary of a trust 信託受益人	421,646,346	16.00%
Wang Janice S Y	Long 好倉	Beneficiary of a trust 信託受益人	421,646,346	16.00%

NOTES:

附註：

1. PRG Corporation is a wholly-owned subsidiary of East Crest which is in turn wholly-owned by PHB. By virtue of the SFO, PHB is deemed to be interested in the Shares held by PRG Corporation in the Company.
2. Puan Sri Chan Chau Ha alias Chan Chow Har is the wife of Tan Sri Cheng Heng Jem and is deemed to be interested in 1,448,270,000 Shares which Tan Sri Cheng Heng Jem is deemed to be interested in for the purposes of the SFO.

1. PRG Corporation是East Crest的全資附屬公司，而East Crest又由PHB全資擁有。基於證券及期貨條例，PHB被視作於PRG Corporation在本公司持有的股份中擁有權益。
2. 潘斯里陳秋霞為丹斯里鍾廷森的妻子，基於證券及期貨條例，彼被視作擁有丹斯里鍾廷森被視為擁有權益的1,448,270,000股股份的權益。





## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES 主要股東於股份及相關股份的權益及淡倉

3. According to disclosure of interest filings available on the Stock Exchange's website, Mr. Chan Kin is deemed to be interested in the Shares held by several corporations which he directly or indirectly controls. Out of these 955,975,517 Shares, 9,645,517 Shares are interests in cash-settled unlisted derivatives.

Bishan and ASM Connaught House Fund LP beneficially owned 9,645,517 and 11,565,500 Shares respectively. Bishan also held 924,200,000 securities interest on the Shares among the 933,845,517 Shares it is interested in.

Bishan was held indirectly by Argyle Street Management Limited as the Investment Manager through ASM Connaught House Fund II LP, ASM Connaught House Fund LP and several other controlled corporations. ASM Connaught House General Partner II Limited and ASM Connaught House General Partner Limited were two wholly controlled corporations of Argyle Street Management Holding Limited. Mr. Chan Kin has 100% control over Argyle Street Management Limited through his 50.43% control over Argyle Street Management Holding Limited. Accordingly, Mr. Chan Kin, Argyle Street Management Holding Limited and Argyle Street Management Limited were deemed to be interested in an aggregate holding of 955,975,517 Shares by virtue of the SFO.

4. The capacities of Wang Hung Roger in holding the 429,935,500 Shares (Long position) were as to 8,289,154 Shares (Long position) as beneficial owner and 421,646,346 Shares (Long position) as trustee.
5. Wang Hsu Vivine H is the wife of Wang Hung Roger and is deemed to be interested in 429,935,500 Shares held by Wang Hung Roger.
6. Golden Eagle International Retail Group Limited is wholly-owned by GEICO Holdings Limited. By virtue of the SFO, GEICO Holdings Limited is deemed to be interested in the Shares held by Golden Eagle International Retail Group Limited in the Company.

3. 根據聯交所網站可得的權益披露資料，陳健先生被視為於數家其直接或間接控制的公司所持有的股份中擁有權益。在該等955,975,517股股份中，9,645,517股股份為於非上市現金結算衍生工具中的權益。

Bishan及ASM Connaught House Fund LP分別實益擁有9,645,517股及11,565,500股股份。在其擁有權益的933,845,517股股份中，Bishan亦於924,200,000股股份中擁有抵押權益。

Bishan由Argyle Street Management Limited (作為投資經理) 透過ASM Connaught House Fund II LP、ASM Connaught House Fund LP及數家其他受控法團間接持有。ASM Connaught House General Partner II Limited及ASM Connaught House General Partner Limited為Argyle Street Management Holding Limited的兩家完全受控法團。陳健先生透過其擁有50.43%控制權的Argyle Street Management Holding Limited擁有Argyle Street Management Limited 100%的控制權。因此，根據證券及期貨條例，陳健先生、Argyle Street Management Holding Limited及Argyle Street Management Limited被視為於合計955,975,517股股份的持股中擁有權益。

4. 王恒所持有的429,935,500股股份(好倉)中，8,289,154股股份(好倉)以實益擁有人身份持有，而421,646,346股股份(好倉)以受託人身份持有。
5. 王徐貞賢為王恒的妻子，被視作於王恒持有的429,935,500股股份中擁有權益。
6. Golden Eagle International Retail Group Limited由GEICO Holdings Limited全資擁有。基於證券及期貨條例，GEICO Holdings Limited被視作於Golden Eagle International Retail Group Limited所持有的本公司股份中擁有權益。





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

## 主要股東於股份及相關股份的權益及淡倉

As at 30 June 2022, as far as the Directors are aware, each of the following persons, not being a Director or Chief Executive of the Company, was directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of a member of the Group other than the Company:

於二零二二年六月三十日，據董事所知，以下各位人士（並非本公司董事或最高行政人員）直接或間接持有本集團成員公司（本公司除外）任何類別股本（隨附權利可在任何情況下於股東大會上投票）面值10%或以上權益：

Substantial Shareholder 主要股東	Member of the Group 本集團成員公司	Percentage of Equity Interest Held 持有股權百分比
Xinjiang Friendship (Group) Co., Ltd. ("Xinjiang Youhao") <sup>1</sup> 新疆友好(集團)股份有限公司 (「新疆友好」) <sup>1</sup>	Xinjiang Youhao Parkson Development Co., Ltd. ("Xinjiang Parkson") 新疆友好百盛商業發展有限公司 (「新疆百盛」)	49%
Wuxi Supply and Marketing Group Co., Ltd. ("Wuxi Supply and Marketing") <sup>2</sup> 無錫供銷集團有限公司 (「無錫供銷」) <sup>2</sup>	Wuxi Sanyang Parkson Plaza Co., Ltd. ("Wuxi Parkson") 無錫三陽百盛廣場有限公司 (「無錫百盛」)	40%
Guizhou Shenqi Enterprise Co., Ltd. ("Guizhou Shenqi Enterprise") <sup>3</sup> 貴州神奇實業有限公司 (「貴州神奇實業」) <sup>3</sup>	Guizhou Shenqi Parkson Retail Development Co., Ltd. ("Guizhou Parkson") 貴州神奇百盛商業發展有限公司 (「貴州百盛」)	40%
Shanghai Nine Sea Industry Co., Ltd. ("Shanghai Nine Sea Industry") 上海九海實業有限公司 (「上海九海實業」)	Shanghai Nine Sea Lion Properties Management Co., Ltd. ("Shanghai Lion Property") <sup>4</sup> 上海九海金獅物業管理有限公司 (「上海金獅物業」) <sup>4</sup>	71%
Shanghai Nine Sea Industry 上海九海實業	Shanghai Nine Sea Parkson Plaza Co., Ltd. ("Shanghai Nine Sea Parkson") <sup>5</sup> 上海九海百盛廣場有限公司 (「上海九海百盛」) <sup>5</sup>	29%





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

## 主要股東於股份及相關股份的權益及淡倉

Substantial Shareholder 主要股東	Member of the Group 本集團成員公司	Percentage of Equity Interest Held 持有股權百分比
E-Land Fashion Hong Kong Limited ("E-Land Hong Kong") <sup>6</sup> 衣念時裝香港有限公司 ("衣念時裝香港") <sup>6</sup>	Parkson Newcore Retail Shanghai Ltd. ("Parkson Newcore") 百盛紐可爾瑞特商貿(上海)有限公司 ("百盛紐可爾")	51%
E-Land Hong Kong <sup>7</sup> 衣念時裝香港 <sup>7</sup>	Nanchang Parkson Newcore Retail Ltd. ("Nanchang Newcore") <sup>7</sup> 南昌百盛紐客商貿有限公司 ("南昌紐客") <sup>7</sup>	51%
Koh Wee Lit	Habitat Blue Sdn. Bhd.	40.55%
Bernice Cheong Nyuk Siew	Habitat Blue Sdn. Bhd.	16.67%

NOTES:

附註：

- Xinjiang Youhao owns 49% of the equity interest of Xinjiang Parkson.
- Wuxi Supply and Marketing owns 40% of the equity interest of Wuxi Parkson.
- (i) Guizhou Shenqi Enterprise, owns 40% of the equity interest of Guizhou Parkson.  
  
(ii) Zhang Pei, Zhang Zhi Jun and Zhang Ya, own 30%, 40% and 30% of the equity interest in Guizhou Shenqi Enterprise, respectively, representing a 12%, 16% and 12% indirect equity interest in Guizhou Parkson.
- Shanghai Lion Property is a cooperative joint venture enterprise established under the laws of the PRC between Shanghai Nine Sea Industry and Exonbury Limited ("Exonbury"), a wholly-owned subsidiary of the Company. According to public record, Shanghai Nine Sea Industry and Exonbury owns 54.79% and 45.21% equity interest in Shanghai Lion Property respectively. Shanghai Nine Sea Industry and the Group are entitled to 71% and 29% of the voting rights in the board of Shanghai Lion Property respectively under a mutual agreement between both parties. Shanghai Nine Sea Industry and the Group are entitled to 65% and 35% of the distributable profits of Shanghai Lion Property respectively.

- 新疆友好擁有新疆百盛49%權益。
- 無錫供銷擁有無錫百盛40%權益。
- (i) 貴州神奇實業擁有貴州百盛40%權益。  
  
(ii) 張沛、張之君及張婭分別擁有貴州神奇實業的30%、40%及30%股權，佔貴州百盛的12%、16%及12%間接權益。
- 上海金獅物業為由上海九海實業及香港益盛普利有限公司("益盛普利"，本公司全資附屬公司)根據中國法律成立的合作經營企業。根據公開記錄，上海九海實業及益盛普利分別擁有上海金獅物業的54.79%及45.21%權益。根據雙方協議，上海九海實業及本集團分別擁有上海金獅物業董事會71%及29%投票權。上海九海實業及本集團分別擁有上海金獅物業65%及35%可供分派利潤。





## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES 主要股東於股份及相關股份的權益及淡倉

5. Shanghai Nine Sea Parkson is a cooperative joint venture enterprise established under the laws of the PRC between Shanghai Nine Sea Industry and Exonbury. According to public record, Exonbury owns 100% equity interest in Shanghai Nine Sea Parkson. Shanghai Nine Sea Industry and the Group are entitled to 29% and 71% of the voting rights in the board of Shanghai Nine Sea Parkson respectively under a mutual agreement between both parties. Shanghai Nine Sea Industry is entitled to a pre-determined distribution of income from Shanghai Nine Sea Parkson while the Group is entitled to 100% of its distributed profit after deducting the aforesaid pre-determined distribution of income attributable to Shanghai Nine Sea Industry.
6. According to public records, Newcore Retail Hong Kong Limited ("Newcore Hong Kong") has transferred its 51% equity interest in Parkson Newcore to E-Land Hong Kong on or around 21 July 2021. Upon the completion of the aforesaid transfer, Newcore Hong Kong has ceased to be a shareholder of Parkson Newcore and E-Land Hong Kong has become a shareholder of Parkson Newcore who owns 51% of the equity interest in Parkson Newcore.
7. Parkson Newcore owns 100% of the equity interest in Nanchang Newcore. E-Land Hong Kong owns 51% of the equity interest in Parkson Newcore, and thus E-Land Hong Kong is indirectly interested in 51% of the equity interest in Nanchang Newcore.
5. 上海九海百盛為由上海九海實業及益盛普利根據中國法律成立的合作經營企業。根據公開記錄，益盛普利擁有上海九海百盛100%股權。根據雙方協議，上海九海實業及本集團分別擁有上海九海百盛董事會29%及71%投票權。上海九海實業有權收取上海九海百盛預定分派的收入，而本集團有權收取上海九海百盛於扣除上述應屬於上海九海實業的預定分派收入後的100%已分派利潤。
6. 根據公開記錄，Newcore Retail Hong Kong Limited (「Newcore Hong Kong」) 已於二零二一年七月二十一日或前後向衣念時裝香港轉讓其於百盛紐可爾51%股權。於上述轉讓完成後，Newcore Hong Kong不再為百盛紐可爾的股東，而衣念時裝香港成為百盛紐可爾的股東，其擁有百盛紐可爾51%股權。
7. 百盛紐可爾擁有南昌紐客100%股權。衣念時裝香港擁有百盛紐可爾51%股權，故衣念時裝香港間接擁有南昌紐客51%股權。

Save as disclosed above and so far as the Directors are aware, as at 30 June 2022, no other person had an interest or short position in the Company's shares or underlying shares (as the case may be), which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or was otherwise directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

除上文所披露者外，據董事所知，於二零二二年六月三十日，概無其他人士於本公司股份或相關股份（視情況而定）中，擁有任何根據證券及期貨條例第XV部第2及第3分部的條文須知會本公司及聯交所的權益或淡倉，或直接或間接持有本集團任何成員公司任何類別股本（隨附權利可在任何情況下於股東大會上投票）面值10%或以上的權益。





## OTHER INFORMATION 其他資料

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

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed interest in any of the Company's listed securities.

### CHANGES IN THE DIRECTORS' INFORMATION

Changes in the Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), are set out below.

#### Name of Directors 董事姓名

#### Details of change 變動詳情

Tan Sri Cheng Heng Jem  
丹斯里鍾廷森

Appointed as the Managing Director of Lion Industries Corporation Berhad (stock code: 4235, a company listed on Bursa Malaysia Securities Berhad)  
獲委任為Lion Industries Corporation Berhad (股份代碼：4235，一家在馬來西亞股票交易所上市的公司) 執行董事

Juliana Cheng San San  
鍾珊珊

In charge of public relations and the development and operation of new business of the Company  
負責本公司的公共關係及新事業部的發展運營

Upon specific enquiry by the Company and confirmations from the Directors, save as otherwise set out in this interim report, there are no other changes in the directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the Company's last published annual report up to the publication date of this interim report.

### 購買、銷售或贖回本公司的上市證券

截至二零二二年六月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券的權益。

### 董事資料變動

根據上市規則第13.51B(1)條所需披露董事資料變動乃載列如下。

經本公司作出特定查詢及董事確認後，除本中期報告另有所載者外，自本公司上次刊發年度報告至本中期報告刊發之日，概無其它董事資料變動須根據上市規則第13.51B(1)條予以披露。

### EMOLUMENT POLICY AND PENSION SCHEMES

The Group recognises the importance of good relationships with employees. The remuneration payable to employees includes salaries and allowance/bonuses.

The Group also has made contributions to the staff related plans or funds in accordance with the local regulations of the PRC: pension plans, medical insurance, unemployment insurance, work-related injury insurance and maternity insurance.

The Group has been advised by its legal advisers on PRC law that the above arrangements are in compliance with all relevant laws and regulations.

### 薪金政策及退休金計劃

本集團了解與僱員保持良好關係的重要性。應付僱員酬金包括薪金及津貼／花紅。

本集團亦按照中國地方法規，為員工相關計劃或基金供款，包括：退休金計劃、醫療保險、失業保險、工傷保險及生育保險。

本集團已獲其中國法律顧問告知，上述安排乃符合所有相關法例及法規。





## OTHER INFORMATION 其他資料

### DISCLOSURE PURSUANT TO RULE 13.21 OF THE LISTING RULES

On 6 December 2021, the Company as borrower, entered into a facility agreement (the "Facility Agreement") in respect of a syndication term loan facility with an aggregate amount of up to HK\$2,700,000,000 (the "Loan Facility") with a syndicate of banks, as lenders (the "Lenders") with the term of 36 months commencing from the first drawdown date. Pursuant to the Facility Agreement, Tan Sri Cheng Heng Jem (together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har, who is deemed to be interested in Tan Sri Cheng Heng Jem's interests in the Company) shall remain to be the largest ultimate beneficial owner of the Company. In the event that Tan Sri Cheng Heng Jem (together with his wife, Puan Sri Chan Chau Ha alias Chan Chow Har) ceases to be the largest ultimate beneficial owner of the Company, the facility available will be cancelled and the Company shall be obliged to pay all outstanding amounts immediately.

### CORPORATE GOVERNANCE REPORT

During the period ended 30 June 2022, the Company has fully complied with the Corporate Governance Code ("CG Code") as set out in Appendix 14 of the Listing Rules.

### MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company had adopted the Model Code as its code of conduct regarding the Directors' securities transaction. Having made specific enquiry to all Directors, all Directors confirmed that they had complied with the required standards set out in the Model Code throughout the six months ended 30 June 2022.

### AUDIT COMMITTEE

The Audit Committee (the "Committee") has been established by the Company to review the financial reporting matters, internal control and maintain an appropriate relationship with the Company's external auditor. The Committee has reviewed the Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2022, including the accounting principles and policies adopted by the Group. The Committee comprises the non-executive director and three independent non-executive directors of the Company, one of whom has appropriate professional qualification and experience in financial matters as required by the Listing Rules.

### 根據上市規則第13.21條的披露

於二零二一年十二月六日，本公司（作為借款人）與一銀團（作為貸款人（「貸款人」））就合共2,700,000,000港元的定期貸款融資（「貸款融資」）訂立融資協議（「融資協議」）。貸款融資期限為首個提款日起計的36個月。根據融資協議，丹斯里鍾廷森（連同其妻子潘斯里陳秋霞（被視為於丹斯里鍾廷森於本公司的權益中擁有權益））應維持為本公司的最大最終實益擁有人。倘丹斯里鍾廷森（連同其妻子潘斯里陳秋霞）不再為本公司的最大最終實益擁有人，可獲得的融資將被取消，而本公司有責任於變更後立即支付所有未償還金額。

### 企業管治報告

截至二零二二年六月三十日止六個月，本公司一直完全遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）。

### 董事進行證券交易的標準守則

本公司已採納標準守則作為董事進行證券交易的行為守則。經向全體董事作出特定查詢後，全體董事均確認彼等於截至二零二二年六月三十日止六個月內一直遵守標準守則所載的規定標準。

### 審核委員會

本公司已成立審核委員會（「委員會」），以審閱財務報告事宜、內部監控及與本公司外聘核數師保持適當關係。委員會已審閱本集團截至二零二二年六月三十日止六個月的未經審核簡明綜合財務報表，包括本集團採納的會計原則及政策。委員會由本公司非執行董事及三名獨立非執行董事組成，其中一名具備上市規則所規定的適當專業資格及財務事宜經驗。







# ACKNOWLEDGEMENT

## 鳴謝

### ACKNOWLEDGEMENT

I would like to thank the Board, management and all our staff for their hard work and dedication. I would also like to thank the shareholders and business associates for their strong support to the Group.

On behalf of the Board  
**Parkson Retail Group Limited**  
**Tan Sri Cheng Heng Jem**  
*Executive Director & Chairman*

18 August 2022

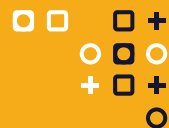
### 鳴謝

本人謹此感謝董事會、管理層及全體員工作出的努力及貢獻，亦對股東及與我們有業務聯繫的人士的鼎力支持致以由衷謝意。

代表董事會  
**百盛商業集團有限公司**  
**丹斯里鍾廷森**  
*執行董事及主席*

二零二二年八月十八日





PARKSON 百盛  
Retail Group Limited  
商業集團有限公司

