



ZENTRAL

中央

2014

INTERIM REPORT

2014 中期報告



**MAGNUM ENTERTAINMENT GROUP HOLDINGS LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

STOCK CODE: 2080 股份代號: 2080

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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Chairman and non-executive director

Mr. Yip Mow Lum

#### Executive directors

Mr. Chan Chi Wah

Ms. Mok Kung Yee

Ms. Tsang Kwok Shan, Sandy

Mr. Lam Jhug Ching

#### Independent non-executive directors

Mr. Yung Ha Kuk, Victor

Mr. Leung Chun Kuen, Noel

Mr. Lam Kwok Fai, Osmond

### AUDIT COMMITTEE

Mr. Yung Ha Kuk, Victor (*Chairman*)

Mr. Lam Kwok Fai, Osmond

Mr. Leung Chun Kuen, Noel

### REMUNERATION COMMITTEE

Mr. Lam Kwok Fai, Osmond (*Chairman*)

Mr. Yung Ha Kuk, Victor

Mr. Leung Chun Kuen, Noel

Mr. Yip Mow Lum

Mr. Chan Chi Wah

### NOMINATION COMMITTEE

Mr. Leung Chun Kuen, Noel (*Chairman*)

Mr. Yung Ha Kuk, Victor

Mr. Lam Kwok Fai, Osmond

Mr. Yip Mow Lum

Mr. Chan Chi Wah

### 董事會

#### 主席兼非執行董事

葉茂林先生

#### 執行董事

陳志華先生

莫恭懿女士

曾國珊女士

林澤清先生

#### 獨立非執行董事

容夏谷先生

梁振權先生

林國輝先生

### 審核委員會

容夏谷先生(*主席*)

林國輝先生

梁振權先生

### 薪酬委員會

林國輝先生(*主席*)

容夏谷先生

梁振權先生

葉茂林先生

陳志華先生

### 提名委員會

梁振權先生(*主席*)

容夏谷先生

林國輝先生

葉茂林先生

陳志華先生

# Corporate Information 公司資料

## AUTHORIZED REPRESENTATIVES

Ms. Mok Kung Yee  
Ms. Tsang Kwok Shan, Sandy FCCA

## 授權代表

莫恭懿女士  
曾國珊女士 FCCA

## COMPANY SECRETARY

Ms. Tsang Kwok Shan, Sandy FCCA

## 公司秘書

曾國珊女士 FCCA

## COMPLIANCE ADVISER

Anglo Chinese Corporate Finance, Limited  
40th Floor, Two Exchange Square,  
8 Connaught Place, Central,  
Hong Kong

## 合規顧問

英高財務顧問有限公司  
香港  
中環康樂廣場8號  
交易廣場二期40樓

## AUDITOR

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

## 核數師

畢馬威會計師事務所  
執業會計師  
香港  
中環遮打道10號  
太子大廈  
8樓

## REGISTERED OFFICE

Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

## 註冊辦事處

Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

## HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

22/F, Silver Fortune Plaza,  
No. 1 Wellington Street,  
Central,  
Hong Kong

## 總部及香港主要營業地點

香港  
中環  
威靈頓街1號  
荊威廣場22樓

# Corporate Information

## 公司資料

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
Level 22, Hopewell Centre,  
183 Queen's Road East,  
Hong Kong

### LEGAL ADVISER TO THE COMPANY

DLA Piper Hong Kong  
17/F, Edinburgh Tower,  
The Landmark,  
15 Queen's Road Central,  
Hong Kong

### CAYMAN ISLANDS SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Trust (Cayman) Ltd.  
Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

### PRINCIPAL BANKERS

OCBC Wing Hang Bank, Limited  
Bank of Communication Co., Ltd.

### COMPANY WEBSITE

[www.magnumentertainment.com.hk](http://www.magnumentertainment.com.hk)

### STOCK CODE

2080

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心22樓

### 本公司的法律顧問

歐華律師事務所  
香港  
中環皇后大道中15號  
置地廣場  
公爵大廈17樓

### 開曼群島股份過戶登記處

Appleby Trust (Cayman) Ltd.  
Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

### 主要往來銀行

華僑永亨銀行有限公司  
交通銀行股份有限公司

### 網址

[www.magnumentertainment.com.hk](http://www.magnumentertainment.com.hk)

### 股份代號

2080

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS REVIEW

Magnum Entertainment Group Holdings Limited (the "Company") and its subsidiaries (the "Group") owns three clubs, namely Beijing Club, DIZZI and Magnum Club (the "Clubs"). Billion had temporarily closed for business for its renovation about two months during the six months ended 30 September 2014 and has re-opened for business in July 2014. In order to provide continuous innovation, the name of Billion has been changed to DIZZI. The Group intends to increase its market penetration and open a new club, namely Zentral, in California Tower in the Lan Kwai Fong area which is expected to open around late 2014.

The Group's overall performance largely relied on the sales of beverage and tobacco products. The Group will continue to expand its income sources. It has been the Group's strategy to enhance the Company's profile by leasing out its venues to movie shooting and press conferences, and co-operating with leading brands.

### FINANCIAL REVIEW

#### Turnover

The Group's turnover recorded approximately HK\$79.3 million for the six months ended 30 September 2014, representing a decrease of 7.5% as compared with approximately HK\$85.7 million for the six months ended 30 September 2013. The decrease in turnover was mainly due to fierce competition in the clubbing industry. The clubbing industry in Hong Kong, in particular in the Lan Kwai Fong area, is highly competitive, so the Clubs face keen competition from others in this area.

### 業務回顧

Magnum Entertainment Group Holdings Limited(「本公司」)及其附屬公司(「本集團」)擁有三間會所，分別為Beijing Club、DIZZI及Magnum Club(「會所」)。於截至二零一四年九月三十日止六個月內，由於Billion進行約兩個月的裝修工程，曾暫停營業，及已於二零一四年七月重新營業。為力求創新，Billion已改名為DIZZI。本集團擬提高其市場滲透，擬於二零一四年年底左右在蘭桂坊一帶的加州大廈新開設名為Zentral的會所。

本集團的整體表現主要依賴飲品及煙草產品的銷售。本集團將繼續積極擴闊收入來源。本集團透過外借場地予電影拍攝及記者招待會等以及與各大型品牌合作等一貫策略，從而提高本公司知名度。

### 財務回顧

#### 營業額

截至二零一四年九月三十日止六個月，本集團錄得營業額約79.3百萬港元，較截至二零一三年九月三十日止六個月的約85.7百萬港元下跌7.5%。營業額下跌主要由於會所式娛樂行業強烈競爭。香港(尤其在蘭桂坊一帶)的會所式娛樂行業競爭激烈，因此我們的會所面臨來自區內其他會所的激烈競爭。

# Management Discussion and Analysis

## 管理層討論與分析

### Staff Costs

The staff costs comprise salaries, wages, discretionary bonuses, membership commission, tips from customers allocated to staff and other benefits including retirement benefit costs and other allowances and benefits payable to the permanent staff and part time staff. The staff costs decreased by approximately 10.1% or HK\$2.0 million to approximately HK\$17.9 million for the six months ended 30 September 2014 from approximately HK\$19.9 million for the six months ended 30 September 2013. Such decrease was mainly due to the decrease in promotional staff.

### Property Rentals and Related Expenses

The property rentals and related expenses consist of lease payments under operating leases for the Clubs and the Group's headquarter. The property rentals and related expenses decreased slightly by approximately 1.2% or HK\$0.2 million to approximately HK\$16.3 million for the six months ended 30 September 2014 from approximately HK\$16.5 million for the six months ended 30 September 2013.

### 員工成本

員工成本包括薪金、工資、酌情花紅、會籍佣金、分配予員工來自顧客的小費及其他福利，其中包括退休福利成本及應支付予長期員工及兼職員工的其他津貼及福利。員工成本由截至二零一三年九月三十日止六個月的約19.9百萬港元減少約10.1%或2.0百萬港元至截至二零一四年九月三十日止六個月的約17.9百萬港元。有關跌幅主要由於推廣人員減少所致。

### 物業租金及相關開支

物業租金及相關開支包括會所及本集團總部的經營租賃租金。物業租金及相關開支由截至二零一三年九月三十日止六個月的約16.5百萬港元輕微減少約1.2%或0.2百萬港元至截至二零一四年九月三十日止六個月的約16.3百萬港元。



# Management Discussion and Analysis

## 管理層討論與分析

### Advertising and Marketing Expenses

The advertising and marketing expenses primarily consist of advertising and promotional expense, such as the cost of inviting international disc jockeys to the Clubs. The advertising and marketing expenses decreased by approximately 58.1% or HK\$4.3 million to approximately HK\$3.1 million for the six months ended 30 September 2014 from approximately HK\$7.4 million for the six months ended 30 September 2013. Such decrease was mainly due to the decrease in membership promotion expenses, international disc jockey related expenses and performer expenses.

### Result for the Year

The Group's profit for the six months ended 30 September 2014 was HK\$11.3 million, as compared with the Group's profit of approximately HK\$7.5 million for the six months ended 30 September 2013. The Group's profit decreased by approximately 5.0% or HK\$0.6 million to approximately HK\$11.3 million for the six months ended 30 September 2014 from approximately HK\$11.9 million for the six months ended 30 September 2013 if the non-recurring listing expenses is excluded for the six months ended 30 September 2013. Such decrease was mainly due to decrease in turnover.

### 廣告及營銷開支

廣告及營銷開支主要包括廣告及宣傳開支，例如邀請國際級唱片騎師在我們會所獻技的費用。廣告及營銷開支由截至二零一三年九月三十日止六個月的約7.4百萬港元減少約58.1%或4.3百萬港元至截至二零一四年九月三十日止六個月的約3.1百萬港元。有關跌幅主要由於會籍推廣開支、國際級唱片騎師相關開支及表演者開支減少所致。

### 年度業績

截至二零一四年九月三十日止六個月，本集團之溢利為11.3百萬港元，而截至二零一三年九月三十日止六個月，本集團之溢利約為7.5百萬港元。本集團之溢利由截至二零一三年九月三十日止六個月的約11.9百萬港元（未計及截至二零一三年九月三十日止六個月之非經常上市開支）減少約5.0%或0.6百萬港元至截至二零一四年九月三十日止六個月的約11.3百萬港元。有關跌幅主要由於營業額減少所致。



# Management Discussion and Analysis

## 管理層討論與分析

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING

As at 30 September 2014, the Group's total current assets and current liabilities were approximately HK\$176.1 million (31 March 2014: approximately HK\$181.3 million) and approximately HK\$26.8 million (31 March 2014: approximately HK\$34.2 million) respectively, while the current ratio was about 6.6 times (31 March 2014: 5.3 times).

As at 30 September 2014, the Group maintained cash at bank and in hand of approximately HK\$127.5 million (31 March 2014: approximately HK\$136.4 million). In the foreseeable future, the Group expects to fund its capital expenditures, working capital and other capital requirements from part of the net proceeds from initial public offering (the "IPO") and cash generated from its operations.

As at 30 September, 2014, the Group had no borrowings (31 March 2014: nil). The gearing ratio, which is calculated by dividing total borrowings by total equity, as at 30 September 2014 was zero (31 March 2014: zero).

### CAPITAL STRUCTURE

As at 30 September 2014, the total equity of the Group was approximately HK\$175.7 million which was attributable to equity shareholders of the Company. The Group had no borrowings, debt securities or other capital instruments as at 30 September 2014. The Group manages its capital to safeguard the Group's ability to continue as a going concern while maximizing the return to shareholders through maintaining the equity and debt in a balanced position.

### 流動資金、財務資源及資產負債

於二零一四年九月三十日，本集團之總流動資產及流動負債分別約為176.1百萬港元(二零一四年三月三十一日：約181.3百萬港元)及約26.8百萬港元(二零一四年三月三十一日：約34.2百萬港元)，而流動比率約為6.6倍(二零一四年三月三十一日：5.3倍)。

於二零一四年九月三十日，本集團之銀行存款及手頭現金約為127.5百萬港元(二零一四年三月三十一日：約136.4百萬港元)。本集團預期於可見將來透過首次公開發售(「首次公開發售」)之部分所得款項淨額及經營活動所得現金撥付其資本開支、營運資金及其他資本需求。

於二零一四年九月三十日，本集團並無借款(二零一四年三月三十一日：無)。於二零一四年九月三十日，按總借款除以總權益計算之資產負債比率為零(二零一四年三月三十一日：零)。

### 資本架構

於二零一四年九月三十日，本集團之本公司權益股東應佔總權益約為175.7百萬港元。於二零一四年九月三十日，本集團並無借款、債務證券或其他資本工具。本集團管理其資本以保證本集團持續經營的能力，並透過維持權益及債務平衡為股東爭取最大回報。

# Management Discussion and Analysis

## 管理層討論與分析

### MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The Group did not have any material acquisitions or disposals of subsidiaries and associated companies during the six months ended 30 September 2014.

### CHARGE ON ASSETS

As at 30 September 2014, the Group's pledged bank deposits was approximately HK\$7.0 million (31 March 2014: approximately HK\$7.0 million).

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group intends to launch a new venue, Zentral, in California Tower in the Lan Kwai Fong area which is expected to open around late 2014.

### FOREIGN EXCHANGE EXPOSURE

The directors of the Company (the "Directors") believe that the Group's exposure to foreign currency risk is minimal as the monetary assets, liabilities and transactions are principally denominated in Hong Kong dollars.

### CONTINGENT LIABILITIES

As at 30 September 2014, the Group did not have any material contingent liabilities.

### 附屬公司及聯營公司之重大收購或出售

本集團於截至二零一四年九月三十日止六個月內並無進行任何附屬公司及聯營公司的重大收購或出售。

### 資產抵押

於二零一四年九月三十日，本集團之已抵押銀行存款約為7.0百萬港元（二零一四年三月三十一日：約7.0百萬港元）。

### 重大投資或資本資產之未來計劃

本集團擬於二零一四年年底左右在蘭桂坊一帶的加州大廈新開設名為Zentral的會所。

### 外匯風險

本公司董事（「董事」）相信本集團所面對的外匯風險極小，原因是貨幣資產、負債及交易主要以港元計值。

### 或然負債

於二零一四年九月三十日，本集團並無任何重大或然負債。

# Management Discussion and Analysis

## 管理層討論與分析

### EMPLOYEE AND REMUNERATION POLICY

As at 30 September 2014, the Group employed approximately 210 employees (31 March 2014: 180 employees). The Group offers competitive remuneration packages to its staff, including share option scheme, mandatory provident fund schemes and discretionary bonus.

### PROSPECTS

As part of the Group's strategy, the Group intends to continue expanding its club network to strengthen its presence in the Hong Kong market and further leverages on its operational and marketing economies of scale. With further benefit from the economies of scale of the Group's operations, the Group intends to increase its market penetration and open Zentral which is expected to open around late 2014. Zentral will intend to target high income group with its lavish and extravagant decoration. The Group may also consider expansion in regions other than Hong Kong, including China. The Group is undertaking in-depth research in the first-tier cities in China and is determined to explore for expansion.

### 僱員及薪酬政策

於二零一四年九月三十日，本集團聘用約210名僱員（二零一四年三月三十一日：180名僱員）。本集團向其員工提供具競爭力之薪酬方案，包括購股權計劃、強積金計劃及酌情花紅。

### 展望

作為本集團策略的一部分，本集團擬繼續擴大其會所網絡，藉以鞏固於香港的市場地位，並進一步利用其營運及營銷規模經濟。隨著進一步受惠於本集團營運之規模經濟，本集團擬提升其市場滲透，並擬於二零一四年年底左右開設Zentral。Zentral將以奢侈華麗裝潢吸引高收入群組。本集團亦銳意擴張至香港以外地區，包括中國，現階段正於中國一線城市深入勘察，積極探究更多發展空間。

## Other Information 其他資料

### INTERIM DIVIDEND

The board of directors (the “Board”) did not recommend the payment of an interim dividend for the six months ended 30 September 2014 (for the six months ended 30 September 2013: nil).

### COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted The Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) as its own code of conduct regarding securities transactions by the Directors. The Company has made a specific enquiry to all Directors regarding any non-compliance with the Model Code. All the Directors confirmed that they have fully complied with the required standard set out in the Model Code during the six months ended 30 September 2014.

### 中期股息

董事會(「董事會」)不建議就截至二零一四年九月三十日止六個月派付中期股息(截至二零一三年九月三十日止六個月：無)。

### 遵守進行證券交易的標準守則

本公司已採納香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄10所載的上市發行人董事進行證券交易的標準守則(「標準守則」)為其就董事進行證券交易之操守準則。本公司已就有否違反標準守則一事向全體董事作出具體查詢。全體董事均確認，彼等於截至二零一四年九月三十日止六個月期間已完全遵守標準守則所規定之標準。

## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2014, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (the "SFO")), which were 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 the Directors and chief executive were deemed or taken to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules were as follows:

### 董事及最高行政人員於股份、相關股份及債權證中之權益及淡倉

於二零一四年九月三十日，本公司董事及最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例該等條文視為或當作由董事及最高行政人員擁有之權益及淡倉），或根據證券及期貨條例第352條須載入該條所述之登記冊之權益及淡倉，或根據上市規則所載標準守則須知會本公司及聯交所之權益及淡倉如下：

## Other Information 其他資料

Long position in shares of the Company and its associated corporation

於本公司及其相聯法團股份中之好倉

Name of Director 董事姓名	Name of Group member/associated corporation 集團成員／相聯法團名稱	Capacity/nature of interest 身份／權益性質	Number and class of shares 股份數目及類別	Percentage of the issued share capital (approximately) 已發行股本百分比(概約)
Mr. Yip Mow Lum (Note) 葉茂林先生 (附註)	the Company 本公司	Interest in a controlled corporation 受控法團權益	216,000,000	69.1%
Mr. Yip Mow Lum (Note) 葉茂林先生 (附註)	Rainbow Key Holdings Limited	Beneficial owner 實益擁有人	1	100%

Note: The disclosed interest represents the interest in the Company held by Rainbow Key Holdings Limited (formerly known as Rainbow Key Investments Limited), which is in turn 100% owned by Mr. Yip Mow Lum. Therefore, Mr. Yip Mow Lum is deemed to be interested in Rainbow Key Holdings Limited's interest in the Company by virtue of SFO.

附註：所披露權益指 Rainbow Key Holdings Limited(前稱Rainbow Key Investments Limited)於本公司所持權益，而Rainbow Key Holdings Limited全部由葉茂林先生擁有。因此，根據證券及期貨條例，葉茂林先生被視為擁有Rainbow Key Holdings Limited於本公司擁有之權益。

Apart from the foregoing, as at 30 September 2014, none of the Directors or chief executive of the Company or any of their spouses or children under eighteen years of age had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company, or any of its holding companies, subsidiaries or other associated corporation (within the meaning of Part XV of the SFO), which had been recorded in the register maintained by the Company pursuant section 352 of the SFO or which had been notified to the Company and the Stock Exchange pursuant to the Model Code.

除上述者外，於二零一四年九月三十日，概無本公司董事或最高行政人員或任何彼等之配偶或十八歲以下之子女曾或被視為於本公司或其任何控股公司、附屬公司或其他相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債權證中擁有已記入本公司根據證券及期貨條例第352條存置之登記冊之任何權益或淡倉，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

## Other Information 其他資料

### SUBSTANTIAL SHAREHOLDERS' INTEREST AND SHORT POSITION IN SHARES AND UNDERLYING SHARES

As at 30 September 2014, the persons (other than the Directors or the chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company 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 as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

Name of shareholder	Capacity/ Nature of Interest	Long position in ordinary shares held	Percentage of the issued share capital (approximately) 已發行股本 百分比(概約)
股東姓名	身份／權益性質	持有普通股之好倉	
Rainbow Key Holdings Limited (Note)	Beneficial owner	216,000,000	69.1%
Rainbow Key Holdings Limited (附註)	實益擁有人		

Note: Rainbow Key Holdings Limited is a company incorporated in the British Virgin Islands and the entire share capital of which is beneficially owned by Mr. Yip Mow Lum, the controlling shareholder and non-executive Director of the Company. Therefore, Mr. Yip Mow Lum is deemed to be interested in Rainbow Key Holdings Limited's interest in the Company by virtue of the SFO.

Apart from the foregoing, no other interests required to be recorded in the register kept under section 336 of the SFO have been notified to the Company.

### 主要股東於股份及相關股份之 權益及淡倉

於二零一四年九月三十日，按本公司根據證券及期貨條例第336條存置之登記冊所記錄，下列人士(本公司董事或最高行政人員除外)於本公司股份或相關股份中，擁有須根據證券及期貨條例第XV部第2及3分部條文知會本公司及聯交所之權益或淡倉：

附註：Rainbow Key Holdings Limited為一間於英屬處女群島註冊成立之公司，其全部股本由本公司控股股東及非執行董事葉茂林先生實益擁有，因此，根據證券及期貨條例，葉茂林先生被視為擁有Rainbow Key Holdings Limited於本公司擁有之權益。

除上述者外，本公司並不知悉其他須記錄於根據證券及期貨條例第336條所存置之登記冊內之權益。



## SHARE OPTION SCHEME

The Company adopted the share option scheme (the "Share Option Scheme") on 3 January 2014 which shall be valid and effective for a period of 10 years from that date, subject to early termination by the Company in a general meeting or by the Board. The purpose of the Share Option Scheme is to provide incentives to Eligible Participants (as defined below) and is established to recognise and acknowledge the contributions the Eligible Participants have had or may have made to the Group. Under the Share Option Scheme, the Board may offer to grant an option to any director or employee, or any advisor, consultant, suppliers or customers (the "Eligible Participants").

The Company's shares (the "Shares") which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company at any time shall not exceed 30% of the Shares in issue from time to time. The maximum number of Shares available for issue under options which may be granted under the Share Option Scheme or other share option scheme adopted by the Company must not in aggregate exceed 10% of the Shares in issue immediately following completion of the IPO (but taking no account of any Shares which may be allotted or issued pursuant to the exercise of the Over-allotment Option (as defined in the prospectus of the Company dated 13 January 2014 ("Prospectus"))), being 30,000,000 Shares. The total number of Shares issued and which may fall to be issued upon exercise of the options granted pursuant to the Share Option Scheme to an Eligible Participant in any 12-month period shall not exceed 1% of the number of Shares in issue as at the date of grant unless approved by the shareholders of the Company in general meeting.

## 購股權計劃

本公司於二零一四年一月三日採納購股權計劃(「購股權計劃」)，由當日起計有效期為十年，並可由本公司於股東大會或董事會提早終止。購股權計劃旨在向合資格參與者(定義見下文)提供獎勵，以肯定及表揚合資格參與者對本集團已作出或可能作出之貢獻。董事會可根據購股權計劃向任何董事或僱員、或任何顧問、諮詢人、供應商或顧客(「合資格參與者」)授出購股權。

根據購股權計劃及本公司任何其他購股權計劃授出及有待行使之所有未行使購股權獲行使時可予發行之本公司股份(「股份」)，在任何時候不得超過不時已發行股份30%。根據購股權計劃或本公司採納之其他購股權計劃可能授出之購股權而可供發行之股份總數最高不得超過緊隨首次公開發售完成後已發行股份數目10%(惟不計及因超額配股權(定義見本公司日期為二零一四年一月十三日之招股章程(「招股章程」))獲行使而可能配發或發行之任何股份)，即30,000,000股股份。除非獲本公司股東於股東大會批准，否則，於任何12個月期間，根據購股權計劃向合資格參與者授出之購股權獲行使時已發行及可能發行之股份總數不得超過於授出日期已發行股份數目1%。

## Other Information 其他資料

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be determined by the Board provided that it shall not be less than the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of grant, which must be a trading day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of a Share.

Upon acceptance of the option, the grantee shall pay HK\$1 to the Company by way of consideration for the grant. An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted.

For the six months ended 30 September 2014, no option was granted by the Company under the Share Option Scheme.

As at the date of this interim report, the total number of Shares available for issue under the Share Option Scheme was 30,000,000 Shares representing 9.6% of the issued share capital of the Company.

根據購股權計劃授出之任何特定購股權之股份認購價須由董事會釐定，惟不得少於下列最高者：(i)於授出日期(當日須為交易日)，聯交所每日報價列表所報之股份收市價；(ii)緊接授出日期前五個交易日內聯交所每日報價列表所報之股份平均收市價；及(iii)股份之面值。

於接納購股權後，承授人須向本公司支付1港元作為獲授購股權之代價。購股權可按購股權計劃之條款於購股權視為已授出並獲接納當日起至該日起計十年屆滿前期間隨時行使。購股權之行使期由董事會全權酌情釐定，惟不得超過授出後十年。

截至二零一四年九月三十日止六個月，本公司概無根據購股權計劃授出購股權。

截至本中期報告日期，根據購股權計劃可供發行之股份總數為30,000,000股，佔本公司已發行股本9.6%。

## Other Information 其他資料

### USE OF NET PROCEEDS FROM IPO

The Shares of HK\$0.01 each were listed on 23 January 2014 on the Stock Exchange. The total net proceeds from the IPO which involved the issue of 96,600,000 Shares (including 12,600,000 Shares issued under the Over-allotment Option (as defined in the Prospectus)) amounted to approximately HK\$105.6 million. Up to the date of this interim report, the net proceeds of HK\$9.4 million from the IPO were utilised in renovation and other opening costs for the upcoming opening of Zentral. The Group held the unutilised net proceeds in short-term deposits with licensed financial institutions in Hong Kong and intends to use such net proceeds in accordance with the purpose disclosed in the Prospectus.

### COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code (the "CG Code") as set forth in Appendix 14 to the Listing Rules as its corporate governance code of practices. The Board is of opinion that the Company has complied with the CG Code during the six months ended 30 September 2014.

### 首次公開發售所得款項淨額用途

每股面值0.01港元之股份於二零一四年一月二十三日於聯交所上市。涉及發行96,600,000股股份(包括根據超額配股權(定義見招股章程)而發行12,600,000股股份)的首次公開發售所得款項淨額合共約105.6百萬港元。截至本中期報告日期,首次公開發售所得款項淨額9.4百萬港元已用作即將開幕之Zentral之裝潢及其他開業成本。本集團持有的未動用所得款項淨額以短期存款方式存於香港持牌金融機構,並擬根據招股章程所披露之用途使用該筆款項淨額。

### 遵守企業管治守則

本公司已採納上市規則附錄14所載之企業管治守則(「企業管治守則」)為其企業管治常規守則。董事會認為,本公司於截至二零一四年九月三十日止六個月期間已遵守企業管治守則。

## Other Information 其他資料

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

During the six months ended 30 September 2014, neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities.

### AUDIT COMMITTEE

The primary duties of the audit committee of the Company (the "Audit Committee") are to review and supervise the financial reporting process and internal control procedures of the Company. The Audit Committee, together with the external auditor of the Group, KPMG, had reviewed the accounting principles and practices adopted by the Group and discussed financial reporting matters, including review of the interim results of the Group for the six months ended 30 September 2014.

By order of the Board

**Mr. Yip Mow Lum**  
*Chairman*

Hong Kong, 26 November 2014

### 購買、出售或贖回本公司之上 市證券

於截至二零一四年九月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 審核委員會

本公司審核委員會(「審核委員會」)之主要職責為審閱及監管本公司之財務申報流程及內部控制程序。審核委員會已與本集團之外部核數師畢馬威會計師事務所審閱本集團採納之會計原則及常規，並討論有關財務報告之事宜，包括審閱本集團截至二零一四年九月三十日止六個月之中期業績。

承董事會命

**葉茂林先生**  
*主席*

香港，二零一四年十一月二十六日

# Independent Review Report 獨立審閱報告



## Review report to the board of directors of Magnum Entertainment Group Holdings Limited

(Incorporated in the Cayman Islands with  
limited liability)

### INTRODUCTION

We have reviewed the interim financial report set out on pages 21 to 44 which comprises the consolidated statement of financial position of Magnum Entertainment Group Holdings Limited as of 30 September 2014 and the related consolidated statement of comprehensive income, statement of changes in equity and condensed consolidated cash flows statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

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

## 致 Magnum Entertainment Group Holdings Limited董事會的審閱報告

(於開曼群島註冊成立的有限公司)

### 引言

我們已審閱列載於第21至44頁的中期財務報告，此中期財務報告包括Magnum Entertainment Group Holdings Limited於二零一四年九月三十日的綜合財務狀況表及截至該日止六個月期間的相關的綜合全面收益表、權益變動表及簡明綜合現金流量表及附註解釋。香港聯合交易所有限公司證券上市規則規定，上市公司必須遵守上市規則中的相關規定和香港會計師公會頒佈的香港會計準則第34號「中期財務報告」的規定編製中期財務報告。董事須負責根據香港會計準則第34號編製及列報中期財務報告。

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

# Independent Review Report

## 獨立審閱報告

### SCOPE OF REVIEW

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

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 September 2014 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

#### KMPG

Certified Public Accountants

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

26 November 2014

### 審閱範圍

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

### 結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於二零一四年九月三十日的中期財務報告在所有重大方面沒有按照香港會計準則第34號「中期財務報告」的規定編製。

畢馬威會計師事務所  
執業會計師

香港中環  
遮打道10號  
太子大廈8樓

二零一四年十一月二十六日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the six months ended 30 September 2014 – unaudited (Expressed in Hong Kong dollars)  
截至二零一四年九月三十日止六個月 – 未經審核 (以港元表示)

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年	2013 二零一三年
		\$'000 千港元	\$'000 千港元
	Note 附註		
<b>Turnover</b>	<b>營業額</b>	<b>79,266</b>	85,736
Other revenue	其他收益	917	22
Other net (loss)/income	其他(虧損)/收入淨額	(33)	12
Cost of inventories sold	已售存貨成本	(17,508)	(16,295)
Staff costs	員工成本	(17,934)	(19,921)
Depreciation and amortisation	折舊及攤銷	(3,106)	(2,532)
Property rentals and related expenses	物業租金及相關開支	(16,267)	(16,541)
Advertising and marketing expenses	廣告及營銷開支	(3,064)	(7,400)
Other operating expenses	其他經營開支	(9,015)	(8,818)
Listing expenses	上市開支	-	(4,392)
<b>Profit before taxation</b>	<b>除稅前溢利</b>	<b>13,256</b>	9,871
Income tax	所得稅	(2,006)	(2,347)
<b>Profit and total comprehensive income for the period</b>	<b>期內溢利及全面收益總額</b>	<b>11,250</b>	7,524
<b>Earnings per share</b>	<b>每股盈利</b>	8	
Basic and diluted	基本及攤薄	3.6 cents仙	3.5 cents仙

The notes on pages 26 to 44 form part of this interim financial report.

第26至44頁的附註構成本中期財務報告的一部分。



# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 30 September 2014 – unaudited (Expressed in Hong Kong dollars)  
於二零一四年九月三十日 – 未經審核 (以港元表示)

			At 30 September 2014 於二零一四年 九月三十日 \$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 \$'000 千港元
		Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	17,091	15,235
Intangible asset	無形資產		–	121
Non-current prepayments	非流動預付款項	9	7,186	–
Deferred tax assets	遞延稅項資產		2,221	1,983
			<b>26,498</b>	<b>17,339</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		3,096	2,872
Trade and other receivables	貿易及其他應收款項	10	37,366	31,423
Amounts due from related parties	應收關聯方款項		1,080	2,191
Tax recoverable	可收回即期稅項		–	1,467
Pledged bank deposits	已抵押銀行存款	11	7,020	7,004
Cash at bank and in hand	銀行存款及手頭現金		127,507	136,379
			<b>176,069</b>	<b>181,336</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	12	26,430	34,203
Current taxation	即期稅項		415	–
			<b>26,845</b>	<b>34,203</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>149,224</b>	<b>147,133</b>
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>175,722</b>	<b>164,472</b>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 30 September 2014 – unaudited (Expressed in Hong Kong dollars)

於二零一四年九月三十日 – 未經審核 (以港元表示)

		At <b>30 September</b> <b>2014</b> 於二零一四年 九月三十日	At 31 March 2014 於二零一四年 三月三十一日
		Note <i>附註</i>	
		\$'000 千港元	\$'000 千港元
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	13	
Share capital	股本	<b>3,126</b>	3,126
Reserves	儲備	<b>172,596</b>	161,346
<b>TOTAL EQUITY</b>	<b>權益總額</b>	<b>175,722</b>	164,472

The notes on pages 26 to 44 form part of this interim financial report.

第26至44頁的附註構成本中期財務報告的一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the six months ended 30 September 2014 – unaudited (Expressed in Hong Kong dollars)  
截至二零一四年九月三十日止六個月 – 未經審核 (以港元表示)

		Share capital 股本 \$'000 千港元	Share premium 股份溢價 \$'000 千港元	Capital reserve 資本儲備 \$'000 千港元	Retained profits 保留溢利 \$'000 千港元	Total equity 權益總額 \$'000 千港元
<b>Balance at 1 April 2013</b>	於二零一三年四月一日的結餘	400	–	2,500	48,898	51,798
<b>Changes in equity for the six months ended 30 September 2013:</b>	截至二零一三年九月三十日止六個月的權益變動：					
Reorganisation	重組	(400)	–	–	–	(400)
Profit and total comprehensive income for the period	期內溢利及全面收益總額	–	–	–	7,524	7,524
<b>Balance at 30 September 2013 and 1 October 2013</b>	於二零一三年九月三十日及二零一三年十月一日的結餘	* <sup>*</sup>	–	2,500	56,422	58,922
<b>Changes in equity for the six months ended 31 March 2014:</b>	截至二零一四年三月三十一日止六個月的權益變動：					
Dividend paid	已付股息	–	–	–	(10,000)	(10,000)
Capitalisation issue	資本化發行	2,160	(2,160)	–	–	–
Shares issued under initial public offering, net of share issuance expenses	根據首次公開發售發行的股份 (扣除發行開支)	966	122,693	–	–	123,659
Loss and total comprehensive income for the period	期內虧損及全面收益總額	–	–	–	(8,109)	(8,109)
<b>Balance at 31 March 2014 and 1 April 2014</b>	於二零一四年三月三十一日及二零一四年四月一日的結餘	3,126	120,533	2,500	38,313	164,472
<b>Changes in equity for the six months ended 30 September 2014:</b>	截至二零一四年九月三十日止六個月的權益變動：					
Profit and total comprehensive income for the period	期內溢利及全面收益總額	–	–	–	11,250	11,250
<b>Balance at 30 September 2014</b>	於二零一四年九月三十日的結餘	3,126	120,533	2,500	49,563	175,722

\* Represented an amount less than \$1,000

\* 指少於1,000港元

The notes on pages 26 to 44 form part of this interim financial report.

第26至44頁的附註構成本中期財務報告的一部分。

# Condensed Consolidated Cash Flow Statement

## 簡明綜合現金流量表

For the six months ended 30 September 2014 – unaudited (Expressed in Hong Kong dollars)  
截至二零一四年九月三十日止六個月 – 未經審核(以港元表示)

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 \$'000 千港元	2013 二零一三年 \$'000 千港元
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from operations	經營產生的現金	2,666	9,694
Tax paid	已付稅項	(362)	–
<b>Net cash generated from operating activities</b>	<b>經營活動產生的現金淨額</b>	<b>2,304</b>	<b>9,694</b>
<b>Investing activities</b>	<b>投資活動</b>		
Prepayments for property, plant and equipment	物業、廠房及設備預付款項	(7,186)	–
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備付款	(6,002)	(1,267)
Other cash flows arising from investing activities	投資活動產生其他現金流量	2,012	5,417
<b>Net cash (used in)/generated from investing activities</b>	<b>投資活動(所用)/產生的現金淨額</b>	<b>(11,176)</b>	<b>4,150</b>
<b>Net cash used in financing activity</b>	<b>融資活動所用現金淨額</b>	<b>–</b>	<b>(6,151)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>	<b>(8,872)</b>	<b>7,693</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>期初的現金及現金等價物</b>	<b>136,379</b>	<b>22,239</b>
<b>Cash and cash equivalents at end of the period</b>	<b>期末的現金及現金等價物</b>	<b>127,507</b>	<b>29,932</b>

The notes on pages 26 to 44 form part of this interim financial report.

第26至44頁的附註構成本中期財務報告的一部分。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 1 BASIS OF PREPARATION

#### (a) General information

Magnum Entertainment Group Holdings Limited (“the Company”) was incorporated in the Cayman Islands on 14 January 2013 as an exempted company with limited liability under Company Law (2013 Revision) of the Cayman Islands. The Company and its subsidiaries (together referred to as “the Group”) are principally engaged in operation of clubbing business. Pursuant to a group reorganisation completed on 15 April 2013 (“the Reorganisation”), the Company became the holding company of the Group. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 23 January 2014.

The Group is regarded as a continuing entity resulting from the Reorganisation under common control and has been accounted for on the basis of merger accounting. The interim results of the Group for the six months ended 30 September 2013 shown as comparatives in this interim report have been prepared as if the current group structure had been in existence throughout the period presented rather than from the date when the Company became the holding company of the Group pursuant to the Reorganisation.

### 1 編製基準

#### (a) 一般資料

Magnum Entertainment Group Holdings Limited (「本公司」) 於二零一三年一月十四日根據開曼群島公司法(二零一三年修訂本)在開曼群島註冊成立為一間獲豁免有限公司。本公司及其附屬公司(統稱「本集團」)主要從事經營會所式娛樂業務。根據於二零一三年四月十五日完成的集團重組(「重組」)，本公司成為本集團的控股公司。本公司股份於二零一四年一月二十三日在香港聯合交易所有限公司主板上市。

本集團被視為因重組而產生的共同控制持續經營實體，並已採用合併會計原則列賬。本集團截至二零一三年九月三十日止六個月的中期業績於本中期報告內作為比較數字顯示，乃假設目前的集團架構於呈列期間一直存在而編製，而非自本公司根據重組成為本集團控股公司當日起計。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 1 BASIS OF PREPARATION

(Continued)

#### (b) Statement of compliance

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorised for issue on 26 November 2014.

This interim financial report has been prepared in accordance with the same accounting policies adopted in the consolidated financial statements for the financial year ended 31 March 2014, except for the accounting policy changes that are expected to be reflected in the consolidated financial statements for the financial year ending 31 March 2015. Details of any changes in accounting policies are set out in note 2.

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

### 1 編製基準

(續)

#### (b) 合規聲明

本中期財務報告已遵照香港聯合交易所有限公司證券上市規則的適用披露條文，包括遵從香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號*中期財務申報*而編製。本中期財務報告於二零一四年十一月二十六日獲授權刊發。

本中期財務報告已根據截至二零一四年三月三十一日止財政年度之綜合財務報表所採納的相同會計政策編製，惟預期於截至二零一五年三月三十一日止財政年度之綜合財務報表反映的會計政策變動除外。該等會計政策的任何變動詳情載於附註2。

編製符合香港會計準則第34號的中期財務報告時，管理層須作出判斷、估計及假設，而有關判斷、估計及假設會影響政策的應用以及本年度迄今的呈報資產與負債、收入及支出金額。實際結果或有別於該等估計。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 1 BASIS OF PREPARATION

(Continued)

#### (b) Statement of compliance

(Continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the consolidated financial statements for the financial year ended 31 March 2014. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

This interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on pages 19 and 20.

### 1 編製基準

(續)

#### (b) 合規聲明

(續)

本中期財務報告包含簡明綜合財務報表及經選定詮釋附註。附註包括對了解本集團自截至二零一四年三月三十一日止財政年度之綜合財務報表以來的財務狀況及表現變動而言屬重大的事項及交易的詮釋。簡明綜合中期財務報表及其附註並無包括根據香港財務報告準則（「香港財務報告準則」）編製完整財務報表所需的所有資料。

本中期財務報告未經審核，惟已由畢馬威會計師事務所根據香港會計師公會頒佈的香港審閱委聘準則第2410號實體的獨立核數師審閱中期財務資料予以審閱。畢馬威會計師事務所致董事會的獨立審閱報告載於第19及20頁。



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 1 BASIS OF PREPARATION

(Continued)

#### (b) Statement of compliance

(Continued)

The financial information relating to the financial year ended 31 March 2014 that is included in the interim financial report as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 March 2014 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 27 June 2014.

#### (c) Segment reporting

Operating segments are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's business and geographical location.

Management has determined operating segment with reference to the reports reviewed by the chief operating decision maker of the Group that are used to assess the performance and allocate resources.

### 1 編製基準

(續)

#### (b) 合規聲明

(續)

中期財務報告所載的截至二零一四年三月三十一日止財政年度財務資料為早前已申報資料，並不構成本公司該財政年度的法定財務報表，惟乃摘錄自該等財務報表。截至二零一四年三月三十一日止年度的法定財務報表於本公司註冊辦事處可供查閱。核數師已於彼等日期為二零一四年六月二十七日的報告就該等財務報表發出無保留意見。

#### (c) 分部報告

經營分部乃從為向本集團業務及地理位置分配資源及評估其業績而定期向本集團最高執行管理層提供的財務資料當中識別出來。

管理層乃參照本集團主要營運決策者所審閱用以評估表現及分配資源的報告以釐定營運分部。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 1 BASIS OF PREPARATION

(Continued)

#### (c) Segment reporting (Continued)

The chief operating decision maker of the Group assesses the performance and allocates the resources of the Group as a whole, as all of the Group's activities are considered to be primarily dependent on the operation of clubbing business. Therefore, management considers there is only one operating segment under the requirements of HKFRS 8, *Operating Segments*. In this regard, no segment information is presented.

No geographic information is shown as the turnover and profit from operations of the Group are primarily derived from activities in Hong Kong.

### 1 編製基準

(續)

#### (c) 分部報告(續)

由於本集團全部業務主要為會所式娛樂業務營運，故本集團主要營運決策者整體評估本集團表現並進行資源分配。因此，根據香港財務報告準則第8號經營分部的規定，管理層認為本集團僅存在一個經營分部。就此而言，並無呈列分部資料。

由於本集團經營業務的營業額及溢利主要來自於香港的業務，故並無呈列地理分部資料。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 CHANGES IN ACCOUNTING POLICIES

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

- Amendments to HKFRS 10, HKFRS 12 and HKAS 27, *Investment entities*
- Amendments to HKAS 32, *Offsetting financial assets and financial liabilities*
- Amendments to HKAS 36, *Recoverable amount disclosures for non-financial assets*
- Amendments to HKAS 39, *Novation of derivatives and continuation of hedge accounting*
- HK(IFRIC) 21, *Levies*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 2 會計政策變動

香港會計師公會已頒佈下列於本集團及本公司當前的會計期間首次生效的香港財務報告準則修訂及一項新訂詮釋：

- 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號修訂本投資實體
- 香港會計準則第32號修訂本抵銷金融資產及金融負債
- 香港會計準則第36號修訂本非金融資產的可收回金額披露
- 香港會計準則第39號修訂本衍生工具更替與對沖會計的延續
- 香港(國際財務報告詮釋委員會)第21號徵費

本集團尚未應用於當前會計期間尚未生效的任何新訂準則或詮釋。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 CHANGES IN ACCOUNTING POLICIES *(Continued)*

#### Amendments to HKFRS 10, HKFRS 12 and HKAS 27, *Investment entities*

The amendments provide consolidation relief to those parents which qualify to be an investment entity as defined in the amended HKFRS 10. Investment entities are required to measure their subsidiaries at fair value through profit or loss. These amendments do not have an impact on the Group's interim financial report as the Company does not qualify to be an investment entity.

#### Amendments to HKAS 32, *Offsetting financial assets and financial liabilities*

The amendments to HKAS 32 clarify the offsetting criteria in HKAS 32. The amendments do not have an impact on the Group's interim financial report as they are consistent with the policies already adopted by the Group.

### 2 會計政策變動(續)

#### 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號修訂本投資實體

該等修訂本放寬對符合經修訂香港財務報告準則第10號所界定投資實體定義的母公司的綜合入賬要求。投資實體須按以公平值計入損益的方式計量其附屬公司。由於本公司並不符合投資實體的定義，故該等修訂本對本集團的中期財務報告並無影響。

#### 香港會計準則第32號修訂本抵銷金融資產及金融負債

香港會計準則第32號修訂本釐清香港會計準則第32號的抵銷標準。由於該等修訂本與本集團已採納的政策一致，故其對本集團的中期財務報告並無影響。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 CHANGES IN ACCOUNTING POLICIES *(Continued)*

#### **Amendments to HKAS 36, Recoverable amount disclosures for non-financial assets**

The amendments to HKAS 36 modify the disclosure requirements for impaired non-financial assets. Among them, the amendments expand the disclosures required for an impaired asset or cash-generating unit whose recoverable amount is based on fair value less costs of disposal. The amendments have no impact on the Group's interim financial report as the Group has no impaired non-financial assets.

#### **Amendments to HKAS 39, Novation of derivatives and continuation of hedge accounting**

The amendments to HKAS 39 provide relief from discontinuing hedge accounting when novation of a derivative designated as a hedging instrument meets certain criteria. The amendments do not have an impact on the Group's interim financial report as the Group has no financial derivatives.

### 2 會計政策變動(續)

#### **香港會計準則第36號修訂本非金融資產的可收回金額披露**

香港會計準則第36號修訂本修改已減值非金融資產的披露規定。其中，修訂本擴大對按公平值減出售成本計算可收回金額的已減值資產或現金產生單位的披露規定。由於本集團並無已減值非金融資產，故該等修訂本對本集團的中期財務報告並無影響。

#### **香港會計準則第39號修訂本衍生工具更替與對沖會計的延續**

香港會計準則第39號修訂本放寬為符合若干標準並指定作為對沖工具的衍生工具進行更替時終止對沖會計的規定。由於本集團並無金融衍生工具，故該等修訂本對本集團的中期財務報告並無影響。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 2 CHANGES IN ACCOUNTING POLICIES (Continued)

#### HK(IFRIC) 21, Levies

The Interpretation provides guidance on when a liability to pay a levy imposed by a government should be recognised. The amendments do not have an impact on the Group's interim financial report as the guidance is consistent with the Group's existing accounting policies.

### 3 TURNOVER

The principal activity of the Group is the operation of clubbing business.

Turnover represents the amount received or receivable from the sale of beverages and tobacco products, revenue from club operations (including entrance fees, cloakroom fees and event rental income) and sponsorship income.

The Group's customer base is diversified and no individual customer had transactions which exceeded 10% of the Group's turnover during the six months ended 30 September 2014 and 2013.

### 2 會計政策變動(續)

#### 香港(國際財務報告詮釋委員會)第21號徵費

該詮釋就確認支付政府徵費的責任的時機提供指引。由於指引與本集團現時的會計政策一致，該等修訂對本集團的中期財務報告並無影響。

### 3 營業額

本集團之主要業務為會所式娛樂業務營運。

營業額指銷售飲品及煙草產品的已收或應收款項、會所經營收益(包括入場費、衣帽間費用及活動租金收入)及贊助費收入。

本集團的顧客人數眾多，於截至二零一四年及二零一三年九月三十日止六個月並無與個別顧客進行的交易金額超過本集團營業額的10%。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 4 OTHER REVENUE

### 4 其他收益

Six months ended 30 September

截至九月三十日止六個月

	2014	2013
	二零一四年	二零一三年
	\$'000	\$'000
	千港元	千港元
Bank interest income	917	22
銀行利息收入		

### 5 OTHER NET (LOSS)/INCOME

### 5 其他(虧損)/收入淨額

Six months ended 30 September

截至九月三十日止六個月

	2014	2013
	二零一四年	二零一三年
	\$'000	\$'000
	千港元	千港元
Loss on disposal of property, plant and equipment	(33)	-
出售物業、廠房及設備虧損		
Gain on bargain purchase of subsidiaries	-	12
議價收購附屬公司的溢利		
	(33)	12



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 6 PROFIT BEFORE TAXATION

### 6 除稅前溢利

Profit before taxation is arrived at after charging:

除稅前溢利經扣除下列各項：

		Six months ended 30 September	
		截至九月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		\$'000	\$'000
		千港元	千港元
<b>(a) Staff costs (including directors' remuneration)</b>	<b>(a) 員工成本(包括董事薪酬)</b>		
Contributions to defined contribution retirement plans	界定供款退休計劃供款	667	858
Salaries, wages and other benefits	薪金、工資及其他福利	17,267	19,063
		<b>17,934</b>	<b>19,921</b>
<b>(b) Property rentals</b>	<b>(b) 物業租金</b>		
Operating lease charges: minimum lease payments – property rentals	經營租賃費用：最低租賃付款 – 物業租金	15,386	14,545
Less: Property rentals capitalised into property, plant and equipment	減：物業、廠房及設備資本化物業租金	(1,160)	–
		<b>14,226</b>	<b>14,545</b>
<b>(c) Other items</b>	<b>(c) 其他項目</b>		
Amortisation of intangible asset	無形資產攤銷	121	146
Depreciation	折舊	2,985	2,386
Cost of inventories sold	已售存貨成本	17,508	16,295

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 7 INCOME TAX

### 7 所得稅

		Six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 \$'000 千港元	2013 二零一三年 \$'000 千港元
<b>Current tax – Hong Kong Profits Tax</b>	<b>即期稅項 – 香港利得稅</b>		
Provision for the period	期內撥備	2,244	2,756
<b>Deferred tax</b>	<b>遞延稅項</b>		
Origination and reversal of temporary differences	暫時性差額產生及撥回	(238)	(409)
		<b>2,006</b>	<b>2,347</b>

(a) The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (six months ended 30 September 2013: 16.5%) to the six months ended 30 September 2014.

(b) 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 these jurisdictions.

(a) 截至二零一四年九月三十日止六個月的香港利得稅撥備乃按估計年度實際稅率16.5% (截至二零一三年九月三十日止六個月：16.5%) 計算。

(b) 根據開曼群島及英屬處女群島的規則及法規，本集團毋須於該等司法權區繳納任何所得稅。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 8 EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of \$11,250,000 (six months ended 30 September 2013: \$7,524,000) and the weighted average number of 312,600,000 ordinary shares (six months ended 30 September 2013: 216,000,000 ordinary shares) in issue during the period.

#### (b) Diluted earnings per share

The calculation of diluted earnings per share is the same as basic earnings per share for the six months ended 30 September 2014 and 2013 as there were no dilutive potential ordinary shares during the periods.

### 9 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2014, the Group acquired items of property, plant and equipment with a cost of \$4,874,000 (six months ended 30 September 2013: \$803,000).

In addition, the Group made prepayments of \$7,186,000 for the design and decoration of a new club during the six months ended 30 September 2014.

### 8 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃基於本公司普通股權益股東應佔溢利11,250,000港元(截至二零一三年九月三十日止六個月: 7,524,000港元)及期內已發行普通股加權平均股數312,600,000股(截至二零一三年九月三十日止六個月: 216,000,000股普通股)計算所得。

#### (b) 每股攤薄盈利

截至二零一四年及二零一三年九月三十日止六個月的每股攤薄盈利計算與每股基本盈利相同,此乃由於期內概無潛在攤薄普通股。

### 9 物業、廠房及設備

截至二零一四年九月三十日止六個月內,本集團以成本4,874,000港元(截至二零一三年九月三十日止六個月: 803,000港元)收購物業、廠房及設備項目。

此外,截至二零一四年九月三十日止六個月內,本集團為新分店之設計及裝潢支付預付款項7,186,000港元。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 10 TRADE AND OTHER RECEIVABLES

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

		At 30 September 於 九月三十日 2014 二零一四年 \$'000 千港元	At 31 March 於 三月三十一日 2014 二零一四年 \$'000 千港元
Within 1 month	1個月內	2,027	2,206
Over 2 months	超過2個月	69	69
Total trade receivables	貿易應收款項總額	2,096	2,275
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	35,270	29,148
		<b>37,366</b>	31,423

The Group's trade receivables mainly represent the credit card sales receivable from financial institutions, which are neither past due nor impaired.

The amount of the Group's deposits, prepayments and other receivables expected to be recovered or recognised as expense after more than one year is \$13,702,000 (31 March 2014: \$13,702,000), which mainly represents rental deposits for clubs of the Group. All of the other trade and other receivables are expected to be recovered or recognised as expense within one year.

### 10 貿易及其他應收款項

截至報告期末，計入貿易及其他應收款項的貿易應收款項按發票日期的賬齡分析如下：

本集團貿易應收款項主要指來自金融機構的信用卡銷售應收款項，該等款項既無過期，亦無減值。

本集團預期將於一年後收回或確認為開支的按金、預付款項及其他應收款項的金額為13,702,000港元(二零一四年三月三十一日：13,702,000港元)，其主要指本集團會所的租金按金。所有其他貿易及其他應收款項均預期於一年內收回或確認為開支。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 11 PLEDGED BANK DEPOSITS

The amounts are pledged to secure (i) bank guarantee issued to the landlord which the Group entered into a tenancy agreement; (ii) banking services relating to credit card sale arrangement; and (iii) banking facilities.

### 11 已抵押銀行存款

該存款已抵押為(i)向與本集團訂立租賃協議的業主發出銀行擔保；(ii)有關信用卡銷售安排的銀行服務；及(iii)銀行融資。

### 12 TRADE AND OTHER PAYABLES

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

### 12 貿易及其他應付款項

截至報告期末，計入貿易及其他應付款項的貿易應付款項按發票日期的賬齡分析如下：

	At 30 September 於 九月三十日 2014 二零一四年 \$'000 千港元	At 31 March 於 三月三十一日 2014 二零一四年 \$'000 千港元
Trade creditors	貿易應付款項	
– within 3 months	– 3個月內	1,854
Other payables and accrued charges	其他應付款項及 應計費用	19,254
Receipts in advance	預收款項	13,095
	<b>26,430</b>	<b>34,203</b>

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 13 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Dividends payable to equity shareholders attributable to the interim period

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 September 2014 (six months ended 30 September 2013: \$Nil).

#### (b) Share capital

### 13 股本、儲備及股息

#### (a) 中期期間應付權益股東股息

本公司董事不建議就截至二零一四年九月三十日止六個月派付中期股息(截至二零一三年九月三十日止六個月：零港元)。

#### (b) 股本

		At 30 September 2014 於二零一四年九月三十日		At 31 March 2014 於二零一四年三月三十一日	
		No. of shares 股份數目 '000 千股	Amount 金額 \$'000 千港元	No. of shares 股份數目 '000 千股	Amount 金額 \$'000 千港元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of \$0.01 each	每股面值0.01港元的普通股	10,000,000	100,000	10,000,000	100,000
<b>Ordinary shares, issued and fully paid:</b>	<b>普通股，已發行及繳足：</b>				
At 1 April 2014/1 April 2013	於二零一四年四月一日/ 二零一三年四月一日	312,600	3,126	-*	-*
Share issued	已發行股份	-	-	10	-*
Capitalisation issue	資本化發行	-	-	215,990	2,160
Shares issued under initial public offering	根據首次公開發售發行的股份	-	-	96,600	966
At 30 September 2014/ 31 March 2014	於二零一四年九月三十日/ 二零一四年三月三十一日	312,600	3,126	312,600	3,126

\* Represented no. of shares less than 1,000 or amount less than \$1,000

\* 指股數少於1,000股或少於1,000港元

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 14 COMMITMENTS

- (a) Capital commitments outstanding at 30 September 2014 not provided for in this interim financial report were as follows:

### 14 承擔

- (a) 於二零一四年九月三十日，並未於本中期財務報告計提撥備的未結算資本承擔如下：

	At 30 September 於 九月三十日 2014 二零一四年 \$'000 千港元	At 31 March 於 三月三十一日 2014 二零一四年 \$'000 千港元
Contracted for	已訂約	14,277
		-

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)  
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### 14 COMMITMENTS (Continued)

- (b) At 30 September 2014, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		At 30 September 於 九月三十日 2014 二零一四年 \$'000 千港元	At 31 March 於 三月三十一日 2014 二零一四年 \$'000 千港元
Within 1 year	一年內	<b>29,443</b>	32,005
After 1 year but within 5 years	一年後但五年內	<b>8,636</b>	22,133
		<b>38,079</b>	54,138

The Group is the lessee in respect of a number of properties held under operating leases. The leases typically run for an initial period of one to eight years with an option to renew the lease. None of the leases includes contingent rentals.

### 14 承擔(續)

- (b) 於二零一四年九月三十日，根據不可撤銷經營租約的應付未來最低租金總額如下：

本集團根據經營租約租賃多項物業。租約一般初步為期一至八年，可予續期。租約均不包括或然租金。



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 15 MATERIAL RELATED PARTY TRANSACTIONS

#### Key management personnel remuneration

Remuneration for key management personnel, including amounts paid to the Company's directors, is as follows:

### 15 重大關聯方交易

#### 主要管理層人員薪酬

主要管理層人員的薪酬(包括本公司董事薪酬)如下：

		Six months ended 30 September	
		截至九月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		\$'000	\$'000
		千港元	千港元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	2,183	1,686
Retirement scheme contributions	退休計劃供款	52	45
		<b>2,235</b>	<b>1,731</b>



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