



# 大快活 Fairwood

大快活集團有限公司  
FAIRWOOD HOLDINGS LIMITED

(於百慕達註冊成立之有限公司)  
(Incorporated in Bermuda with Limited Liability)

股票編號 Stock code : 52

2015/2016 年報 ANNUAL REPORT



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### 董事會

#### 執行董事

羅開揚(執行主席)  
陳志成(行政總裁)  
麥綺薇

#### 非執行董事

吳志強

#### 獨立非執行董事

陳焯年  
劉國權  
蔡東豪  
尹錦滔

#### 審核委員會

尹錦滔(主席)  
吳志強  
陳焯年  
蔡東豪

#### 薪酬委員會

陳焯年(主席)  
吳志強  
劉國權

#### 提名委員會

羅開揚(主席)  
劉國權  
尹錦滔

#### 公司秘書

麥綺薇

#### 核數師

畢馬威會計師事務所

#### 律師

孖士打律師行  
禮德齊伯禮律師行

### BOARD OF DIRECTORS

#### Executive Directors

Dennis Lo Hoi Yeung (*Executive Chairman*)  
Chan Chee Shing (*Chief Executive Officer*)  
Mak Yee Mei

#### Non-executive Director

Ng Chi Keung

#### Independent Non-executive Directors

Joseph Chan Kai Nin  
Peter Lau Kwok Kuen  
Tony Tsoi Tong Hoo  
Peter Wan Kam To

### AUDIT COMMITTEE

Peter Wan Kam To (*Chairman*)  
Ng Chi Keung  
Joseph Chan Kai Nin  
Tony Tsoi Tong Hoo

### REMUNERATION COMMITTEE

Joseph Chan Kai Nin (*Chairman*)  
Ng Chi Keung  
Peter Lau Kwok Kuen

### NOMINATION COMMITTEE

Dennis Lo Hoi Yeung (*Chairman*)  
Peter Lau Kwok Kuen  
Peter Wan Kam To

### COMPANY SECRETARY

Mak Yee Mei

### AUDITOR

KPMG

### SOLICITORS

Mayer Brown JSM  
Reed Smith Richards Butler

### 公共關係顧問

縱橫財經公關顧問有限公司  
香港金鐘夏慤道十八號  
海富中心第一期二十九樓A室

### 主要銀行

中國銀行(香港)有限公司  
法國巴黎銀行香港分行  
東亞銀行有限公司  
三菱東京UFJ銀行  
中國建設銀行(亞洲)股份有限公司  
創興銀行有限公司  
恒生銀行有限公司  
香港上海滙豐銀行有限公司  
渣打銀行(香港)有限公司  
UBS AG

### 註冊辦事處

Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

### 總辦事處及主要營業地點

香港北角丹拿道十八號  
愛群商業中心二樓

### 主要股份登記及過戶處

Estera Management (Bermuda) Limited  
(前稱「Appleby Management (Bermuda) Ltd.」)  
Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

### 香港股份登記及過戶分處

香港中央證券登記有限公司  
香港皇后大道東一八三號  
合和中心十七樓一七一二至六室

### 網址

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

### 股票編號

52

### PUBLIC RELATIONS CONSULTANT

Strategic Financial Relations Limited  
Unit A, 29/F, Admiralty Centre 1  
18 Harcourt Road, Hong Kong

### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
BNP Paribas Hong Kong Branch  
The Bank of East Asia, Limited  
The Bank of Tokyo-Mitsubishi UFJ, Limited  
China Construction Bank (Asia) Corporation Limited  
Chong Hing Bank Limited  
Hang Seng Bank Limited  
The Hongkong and Shanghai Banking Corporation Limited  
Standard Chartered Bank (Hong Kong) Limited  
UBS AG

### REGISTERED OFFICE

Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

2/F, TRP Commercial Centre  
18 Tanner Road, North Point, Hong Kong

### PRINCIPAL REGISTRAR AND TRANSFER OFFICE

Estera Management (Bermuda) Limited  
(formerly known as "Appleby Management (Bermuda) Ltd.")  
Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

### HONG KONG BRANCH REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Rooms 1712-6, 17/F, Hopewell Centre  
183 Queen's Road East, Hong Kong

### WEBSITE

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

### STOCK CODE

52

## 摘要及財務日誌

# Highlights and Financial Calendar

### 摘要

### HIGHLIGHTS

收入為港幣24.280億元（二零一五年：港幣22.449億元），增加8.2%

Revenue was HK\$2,428.0 million (2015: HK\$2,244.9 million), increased by 8.2%

權益股東應佔溢利為港幣2.008億元（二零一五年：港幣1.440億元），增加39.5%

Profit attributable to equity shareholders was HK\$200.8 million (2015: HK\$144.0 million), increased by 39.5%

撇除出售持有待售的非流動資產收益淨額，溢利為港幣1.891億元，增加31.3%

Profit before the net gain on disposal of non-current assets held for sale amounted to HK\$189.1 million, increased by 31.3%

毛利率為15.9%（二零一五年：14.9%），上升1.0個百分點

Gross profit margin was 15.9% (2015: 14.9%), increased by 1.0 percentage point

平均股東權益回報率<sup>1</sup>為29.6%（二零一五年：25.4%）

Return on average equity<sup>1</sup> was 29.6% (2015: 25.4%)

每股基本盈利為158.62港仙（二零一五年：114.13港仙）

Basic earnings per share were HK158.62 cents (2015: HK114.13 cents)

建議分派每股末期股息55.0港仙及為慶祝公司上市25周年的特別末期股息每股45.0港仙。全年合共分派每股股息140.0港仙（二零一五年：80.0港仙），增加75%

Final dividend of HK55.0 cents per share and special final dividend of HK45.0 cents per share were proposed to commemorate the 25th anniversary of public listing. Total dividend per share for the year increased by 75% to HK140.0 cents (2015: HK80.0 cents)

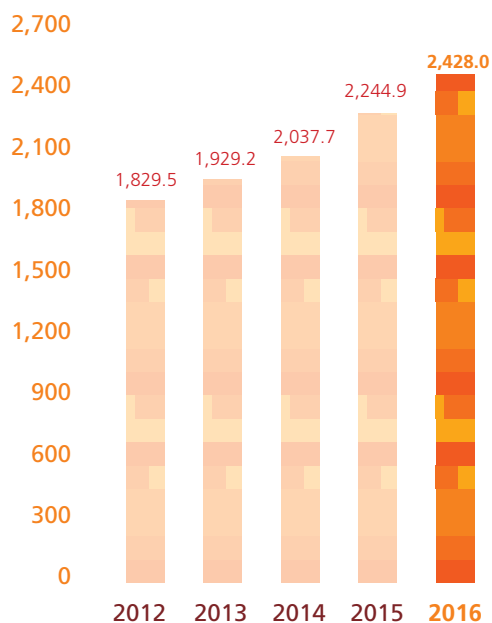
附註1：平均股東權益回報率為本公司權益股東應佔溢利，撇除出售持有待售的非流動資產收益淨額，除以年初及年末權益總額的平均值

Note 1: Return on average equity is defined as profit attributable to equity shareholders of the Company before the net gain on disposal of non-current assets held for sale against the average total equity at the beginning and the end of the year

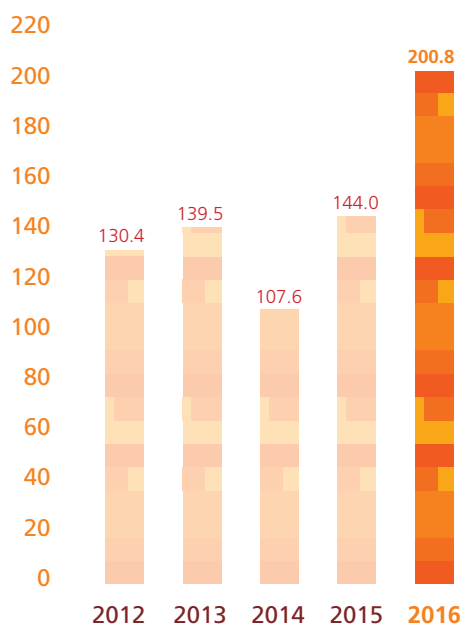
**財務日誌****FINANCIAL CALENDAR**

中期業績公佈 - 二零一五年十一月二十六日	Interim results announcement - 26 November 2015
中期股息及特別中期股息 派付日期 - 二零一五年十二月三十日	Paid date of the interim dividend and special interim dividend - 30 December 2015
全年業績公佈 - 二零一六年六月二十九日	Annual results announcement - 29 June 2016
暫停辦理股份過戶登記 (1) 股東周年大會 - 二零一六年九月六日至 二零一六年九月八日 (包括首尾兩天)	Closure of register of members (1) Annual general meeting - 6 September 2016 to 8 September 2016 (both days inclusive)
(2) 建議末期股息及特別末期股息 - 二零一六年九月十五日至 二零一六年九月二十日 (包括首尾兩天)	(2) Proposed final dividend and special final dividend - 15 September 2016 to 20 September 2016 (both days inclusive)
股東周年大會 - 二零一六年九月八日	Annual general meeting - 8 September 2016
末期股息及特別末期股息 派付日期 - 二零一六年十月三日或之前	Payable date of the final dividend and special final dividend - On or before 3 October 2016

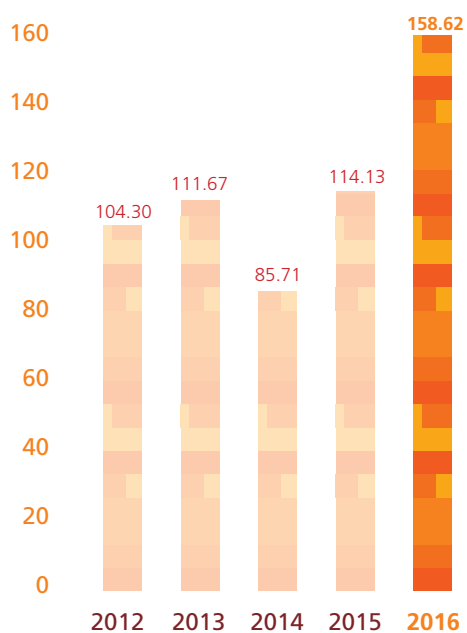
收入 (港幣百萬元)  
REVENUE (HK\$'m)



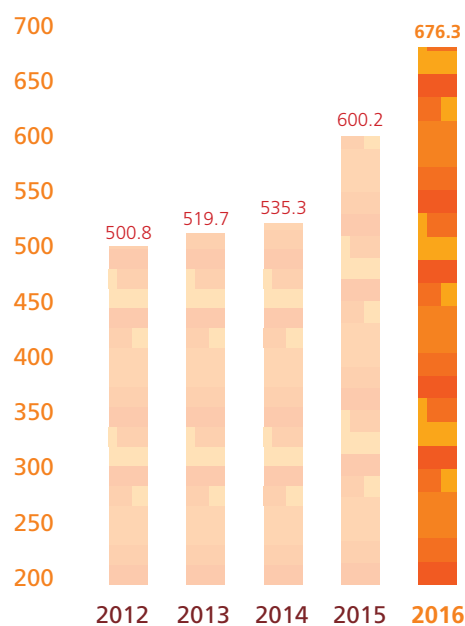
權益股東應佔溢利 (港幣百萬元)  
PROFIT ATTRIBUTABLE TO  
EQUITY SHAREHOLDERS (HK\$'m)



每股基本盈利 (港仙)  
BASIC EARNINGS PER SHARE (HK cents)



資產淨值 (港幣百萬元)  
NET ASSETS (HK\$'m)





# 主席報告

## Chairman's Statement

### 致各股東

本人謹代表董事會(「董事會」)提呈大快活集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零一六年三月三十一日止年度之全年業績報告。

### 財務業績

於過去的財政年度，本集團錄得令人鼓舞的業績。與去年同期比較，收入由港幣22.449億元增加至港幣24.280億元，增加8.2%。毛利率上升至15.9%(二零一五年：14.9%)。權益股東應佔溢利為港幣2.008億元(二零一五年：港幣1.440億元)，上升39.5%。撇除出售持有待售的非流動資產收益淨額，溢利增加31.3%至港幣1.891億元。每股盈利為158.62港仙，去年同期則錄得每股盈利114.13港仙。

### TO OUR SHAREHOLDERS

On behalf of the Board of Directors (the "Board"), I am pleased to present the annual results of Fairwood Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") for the year ended 31 March 2016.

### FINANCIAL RESULTS

In the last financial year, we were able to achieve encouraging results, with revenue rising by 8.2% to HK\$2,428.0 million compared with HK\$2,244.9 million recorded for the corresponding period of last year. Gross profit margin rose to 15.9% (2015: 14.9%). Meanwhile, the Group's profit attributable to equity shareholders totalled HK\$200.8 million (2015: HK\$144.0 million), representing an increase of 39.5%. Profit before the net gain on disposal of non-current assets held for sale amounted to HK\$189.1 million, up by 31.3%. Earnings per share were HK158.62 cents compared to HK114.13 cents for the corresponding period of last year.

### 股息

董事會建議派發截至二零一六年三月三十一日止年度之末期股息每股55.0港仙(二零一五年：52.0港仙)及特別末期股息每股45.0港仙(二零一五年：無)。加上年度內已派付之中期股息每股31.0港仙(二零一五年：28.0港仙)及特別中期股息每股9.0港仙(二零一五年：無)，本集團派發截至二零一六年三月三十一日止年度的全年股息為每股140.0港仙(二零一五年：80.0港仙)，佔本集團年度溢利約88%。建議派發的末期股息及特別末期股息將於二零一六年十月三日(星期一)或之前派付予於二零一六年九月二十日(星期二)營業時間結束時名列本公司股東名冊的股東。

### DIVIDENDS

The Board recommends to pay a final dividend of HK55.0 cents (2015: HK52.0 cents) per share and a special final dividend of HK45.0 cents (2015: Nil) per share for the year ended 31 March 2016. Together with the interim dividend of HK31.0 cents (2015: HK28.0 cents) and a special interim dividend of HK9.0 cents (2015: Nil) per share paid during the year, the total dividend for the year ended 31 March 2016 amounts to HK140.0 cents (2015: HK80.0 cents) per share, representing a total distribution of approximately 88% of the Group's profit for the year. The proposed final and special final dividends will be paid on or before Monday, 3 October 2016 to shareholders whose names appear on the Register of Members of the Company at the close of business on Tuesday, 20 September 2016.



### 業務回顧

多年來，本集團一直本著「以人為本」的理念經營業務，致力為顧客及員工做到最好。透過多項員工培訓及團隊建立活動，本集團成功建立「開心文化」，令員工樂於主動協助顧客，聆聽他們的各種需要，從而為顧客帶來開心的用餐體驗。除了提供優質食品外，本集團亦專注在各方面提升顧客體驗，盡力贏得信任和支持，成為顧客心目中最喜愛並且最為欣賞的品牌。堅持用心服務顧客讓本集團於年內的表現穩中有進，更榮獲香港優質顧客服務協會頒發欣賞服務獎金獎。

### BUSINESS REVIEW

Over the years, we have been operating our business with a people-oriented focus, striving to do our best for both our customers and staff. Comprehensive staff training and employee engagement have successfully fostered a happy culture within the organisation. As a result, our staff are able to proactively take ownership in serving customers, listening to our customers' needs, and ultimately creating a happy dining experience for our customers. In seeking to not only be a preferred brand, but also to be the most appreciated brand, we work hard to earn our customers' trust and support. To achieve this, we go beyond offering quality food and focus on elevating every aspect of the dining experience. Serving our customers "straight from the heart" has rewarded us with steady and notable improvements in the Group's performance during the year, including winning the Gold Service Appreciation Award of the Hong Kong Association for Customer Service Excellence.





### 香港

快餐業務繼續錄得令人滿意的增長，同店銷售上升約5%。本集團於回顧年內積極擴充市場據點，在香港合共開設13間新店，未來將繼續加強香港的業務網絡，以滿足更多來自不同階層顧客的需要。

除分店選址便利外，大快活的顧客亦著重優質食品及服務。因此，本集團不斷優化皇牌產品及增添富創意的新產品。與此同時，大快活致力超越顧客期望，全線於晚膳時段推出送餐服務。此服務標誌著快餐業的一個重要里程碑，本集團對成為提供此服務的先驅感到驕傲。

為服務更廣大社區及滿足顧客需要，本集團於年內擴充特色餐廳業務。於二零一五年十二月初，開設了一間日式休閒西餐廳。該餐廳目前運作良好，發展前景理想。有見旗下特色餐廳的表現令人鼓舞，本集團將於不久將來開拓更多特色餐廳。

### Hong Kong

Our fast food operations have sustained momentum in achieving satisfactory same-store sales growth of approximately 5%. During the year under review, we have aggressively expanded our presence in the city. A total of 13 new outlets were opened. We will continue to strengthen our network in Hong Kong, in an effort to cater to more customers from different walks.

Aside from location convenience, our customers also look for quality food and exceptional service at Fairwood. With that in mind, we have continued to refine our signature dishes and have added new products that create greater excitement and satisfaction. At the same time, we have once again exceeded our customers' expectations by introducing table service in all of our stores during dinner hours, motivated by our unyielding dedication to better serving our patrons. This service is a significant milestone for the fast food industry and we are proud to be the pioneer.

Driven by our desire to serve the wider community and to fulfil our customers' wants, we have continued to expand our specialty restaurant division, with the launching of a casual Japanese-Western restaurant in early December 2015. The restaurant is currently well managed and is an exciting prospect for further development. As the performance of our specialty restaurants has been encouraging, we are keen to introduce more of them to our customers in the near future.



除了滿足顧客的期望外，本集團同時重視員工的需要，因此，本集團無時無刻對員工的付出致予欣賞與感謝，以及為員工提供培訓和職業路線規劃等發展機會，同時鼓勵公司上下進行開放及積極的對話，有助減低前線及管理層員工的流失率。本集團深信，開心的工作團隊可以為顧客帶來更開心的用餐體驗。

成本管理對企業的可持續發展非常重要。大快活亦一直尋求進步，致力採取各種策略提升營運表現，包括全球採購策略、針對顧客需要的餐單、靈活的上班時間、SAP企業資源計劃系統的支援及使用已優化的中央食品加工中心以提高食物製作的效率及質素。除成本管理外，本集團更致力於減少廚餘、更有效處理人力管理事宜及精簡業務營運。

#### 中國內地

中國內地市場方面，本集團喜見當地業務已轉虧為盈，收入及盈利均有所增長。若以人民幣計算，同店銷售則上升約5%。業務的整合及與香港業務接軌的工作亦已完成。由於預期中國內地市場的競爭將持續激烈，我們將密切監察市場動向，審慎地擴展華南市場，並集中於廣州及深圳地區。

While meeting the expectations and desires of our customers is important, we are equally aware of the needs of our staff. Hence, we express our appreciation for their efforts and achievements whenever and wherever possible, on top of offering employee development opportunities that include staff training and career path planning. Furthermore, open and proactive communication is encouraged at all levels. This has contributed to low staff turnover rates in both frontline and management staff. We fully believe that nurturing a happy workforce results in a happy dining experience for our customers.

Managing costs are always important for sustainable development. We have continued to dedicate efforts in adopting various strategies to improve our operational performance. A global sourcing strategy; catering menus to better suit our customers' needs; and flexible rosters are supported by the SAP Enterprise Resources Planning system. Our reengineered central food processing plant enables us to deliver higher food preparation efficiency and quality. Aside from managing costs, we have paid much effort to minimise food wastage, better handle labour relation issues and streamline business operations.

#### Mainland China

With regards to the Mainland China market, we are pleased to see signs of a sustainable turnaround. We have realised top-line and bottom-line growths along with same-store sales growth of approximately 5% in local currency. At the same time, consolidation and alignment of operations with Hong Kong has been completed. Since the Mainland China market is expected to remain competitive, we will monitor the market closely and take prudent steps to expand in Southern China, particularly in Guangzhou and Shenzhen.

### 網絡

回顧期內，本集團開設了15間新分店，包括在香港開設14間分店及在中國內地開設1間分店。於二零一六年三月三十一日，本集團於香港合共經營125間店鋪，包括119間快餐店及6間特色餐廳。本集團亦於中國內地經營10間店鋪。

### 開心文化

本集團希望透過構建欣賞文化成為顧客最欣賞的品牌，因此時刻構思如何能夠更有效地服務顧客，並回饋社會。除鼓勵團隊之間互相讚揚外，本集團亦鼓勵前線員工與顧客相互欣賞，將開心及關懷傳播開去。

為支持長者及表達對他們為社會作出貢獻的謝意，本集團繼續推行「銀髮一族」活動、「快活\$4飯」活動及「快活送暖行動」等不同活動。

### Network

During the year under review, the Group has opened 15 new stores, of which 14 were in Hong Kong and one was in Mainland China. As of 31 March 2016, the Group had a total of 125 stores in operation in Hong Kong, of which 119 were fast food stores and six were specialty restaurants. In Mainland China, the Group operates 10 stores.

### A HAPPY CULTURE

The need to foster a culture of appreciation is always important. We are constantly evaluating how best to engage our patrons and contribute to the community. Ultimately, we hope to become the most appreciated brand. Apart from encouraging expressing appreciation within the team, we also encourage the expression of mutual appreciation between our frontline staff and our customers, to deliver more cheerfulness and warmth to a wider audience.

To help our senior citizens and to express our appreciation and gratitude for their contributions to society, we have continued the “Silver Hair” campaign, “Fairwood \$4 Meal Campaign” and “Fairwood Gives Warmth Campaign”, along with other promotions with them in mind.



本集團將會一如以往，致力提供超越顧客期望的優質服務。大快活鼓勵前線員工多提供窩心服務，不時收到顧客正面的反饋和意見。本集團亦經常將這些反饋作內部分享，藉以激勵員工，進一步提升士氣，同時讓大家體會到在服務顧客的時候，微小細節的不同可以帶來莫大的分別。上述措施不但為員工帶來更大的工作滿足感，而透過直接參與建設一個更開心的社會時，員工亦感受到自己亦是社會的一份子。大快活對本集團與員工的共同努力獲行業廣泛認同感到非常驕傲。

#### 展望

香港生活節奏急促，快餐文化在這城市根深蒂固，而急促的生活節奏在可見將來未有放緩跡象。因此，本集團相信，行業於未來仍然具有龐大的潛力及機遇，我們將繼續積極發展香港的業務。

中國內地經濟復甦緩慢，本集團期望在未來取得穩定增長，將繼續優化全面營運管理及與香港業務連成一線。

As always, we strive to do our utmost to provide quality service that goes beyond our customers' expectations. Our frontline staff serve our customers with care and thoughtfulness, as reflected by positive customer feedback and comments made to our customer service representatives. The feedback is regularly shared with our team members, motivating them further, boosting morale and reinforcing the idea that the smallest details can make a big difference in serving customers. With this comes greater work satisfaction, as our staff feel that they not only have a direct hand in helping create a happier society, they are in fact members of such a society. We are proud that the efforts made by the Group and the team as a whole have together garnered industry recognition.

#### PROSPECTS

With the fast pace of life in Hong Kong, there is no denying that fast food culture is deeply rooted in the city. In the foreseeable future, that pace is unlikely to slow down, hence we believe that there remains tremendous potential and opportunity ahead for the industry and we will continue to aggressively develop our operations in Hong Kong.

In respect of the economy in Mainland China, the recovery is expected on a sluggish path. Thus, we will be looking forward to achieving managed growth on the back of the turnaround realised this year. To ensure the happening of such, we will continue to improve all areas of operation and closely align it with Hong Kong.



盈利增長被多個企業視為成功的指標，惟大快活相信最終的成功乃取決於為顧客提供優質的產品和服務。未來，本集團將繼續聆聽顧客需要、提供完善的用餐體驗及緊貼發展趨勢。同時，亦會在本集團內構建開心文化，並視之為首要任務，從而在社區內發放正能量，這亦是長期可持續增長的最重要促進因素。

### 致謝

本人謹此對大快活的管理層及全體員工於過去一年勤奮工作及努力衷心致謝，並感謝各顧客的持續光顧，為本集團提供不懈的支持。我亦非常感謝所有股東和業務夥伴對本集團的長期支持和信心。

While the bottom line is considered the true definition of success for many organisations, we sincerely believe that the ultimate measure of success is our ability to serve our customers. This entails offering the finest products and services. As we move forward, we will therefore continue to listen to them, offer total dining experiences and stay alert to developing trends. At the same time, fostering a happy culture within the Group is of our top priority so that we can share that positive energy with our community as well, which is the most important catalyst for long-term sustainable growth.

### APPRECIATION

At this time, I would like to offer my appreciation to the management team and all those who make up the Fairwood team for their hard work and perseverance over the past year. I wish to also thank our customers for their continuing patronage. A word of gratitude must certainly be extended to all of our shareholders and business partners as well for their longstanding commitment and confidence in the Group.



羅開揚  
Dennis Lo Hoi Yeung  
執行主席  
Executive Chairman

香港，二零一六年六月二十九日  
Hong Kong, 29 June 2016



# 財務回顧

## Financial Review

### 流動資金及財務資源

於二零一六年三月三十一日，本集團之總資產為港幣11.418億元(二零一五年：港幣9.821億元)。本集團之營運資金為港幣2.599億元(二零一五年：港幣2.175億元)，此乃根據總流動資產港幣6.562億元(二零一五年：港幣5.374億元)減以總流動負債港幣3.963億元(二零一五年：港幣3.199億元)而計算。流動比率為1.7(二零一五年：1.7)，此乃根據總流動資產除以總流動負債而計算。權益總額為港幣6.763億元(二零一五年：港幣6.002億元)。

本集團以內部產生之流動現金及銀行信貸為其業務提供營運所須資金。於二零一六年三月三十一日，本集團的銀行存款及現金為港幣5.486億元(二零一五年：港幣4.190億元)，較二零一五年上升30.9%。大部分銀行存款及現金為港幣、美元及人民幣。

於二零一六年三月三十一日，本集團繼續維持穩健的財務狀況。銀行貸款總額為港幣660萬元(二零一五年：港幣1,100萬元)，全部貸款為港幣。本集團的所有銀行貸款均以浮動利率計算及貸款到期日直至二零一九年。尚未使用之銀行備用信貸額為港幣2.156億元(二零一五年：港幣2.587億元)。本集團之資本負債率下降至1.0%(二零一五年：1.8%)，此乃根據總銀行貸款額除以權益總額而計算。

### 盈利能力

平均股東權益回報率為29.6%(二零一五年：25.4%)，此乃根據本公司權益股東應佔溢利，撇除出售持有待售的非流動資產收益淨額，除以年初及年末權益總額的平均值而計算。

### LIQUIDITY AND FINANCIAL RESOURCES

At 31 March 2016, total assets of the Group were HK\$1,141.8 million (2015: HK\$982.1 million). The Group's working capital was HK\$259.9 million (2015: HK\$217.5 million), represented by total current assets of HK\$656.2 million (2015: HK\$537.4 million) against total current liabilities of HK\$396.3 million (2015: HK\$319.9 million). Current ratio, being the proportion of total current assets against total current liabilities, was 1.7 (2015: 1.7). Total equity was HK\$676.3 million (2015: HK\$600.2 million).

The Group finances its business with internally generated cash flows and available banking facilities. At 31 March 2016, the Group had bank deposits and cash amounting to HK\$548.6 million (2015: HK\$419.0 million), representing an increase of 30.9%. Most bank deposits and cash were denominated in Hong Kong dollars, United States dollars and Renminbi.

At 31 March 2016, the Group continued to maintain a healthy financial position and had total bank loans of HK\$6.6 million (2015: HK\$11.0 million) denominated in Hong Kong dollars. All of the Group's bank borrowings were subject to the floating rate basis and the maturity of borrowings are up to 2019. The unutilised banking facilities were HK\$215.6 million (2015: HK\$258.7 million). The gearing ratio of the Group dropped to 1.0% (2015: 1.8%), which was calculated based on the total bank loans over total equity.

### PROFITABILITY

Return on average equity was 29.6% (2015: 25.4%), being profit attributable to equity shareholders of the Company before the net gain on disposal of non-current assets held for sale against the average total equity at the beginning and the end of the year.

### 資本支出

年內，主要為新分店及現有店鋪裝修的資本支出約為港幣1.375億元(二零一五年：港幣1.040億元)，其升幅是由於新開分店數目比上年度增加所致。

### 財務風險管理

本集團之收入及支出主要為港幣和人民幣，匯率之變動對集團財務狀況並無重大影響。

本集團所面對的外幣風險主要源自以本集團經營業務的相關功能貨幣以外的貨幣為單位的銀行存款及其他金融資產。引致這個風險的貨幣主要是美元及人民幣。由於美元與港元掛鈎，本集團預期美元兌港元的匯率不會出現任何重大變動。如果出現短期的失衡情況，本集團會在必要時按現貨匯率買賣外幣，以確保將淨風險額度維持在可接受的水平。

為抵消利率波動所帶來的風險，本集團已與金融機構訂立遠期利率掉期合約。該掉期合約與一筆銀行貸款還款期一致，合約期直至半年後，固定掉期利率為2.74%。

### 本集團資產之抵押

於二零一六年三月三十一日，用作授予本集團部份附屬公司的銀行備用信貸抵押物業的賬面淨值為港幣150萬元(二零一五年：港幣160萬元)及並無銀行存款和現金被用作銀行貸款或銀行備用信貸的抵押。

### CAPITAL EXPENDITURE

During the year, capital expenditure was approximately HK\$137.5 million (2015: HK\$104.0 million), which was mainly for the renovation works for new and existing shops. The increase was due to more stores opened compared to last year.

### FINANCIAL RISK MANAGEMENT

The Group's receipts and expenditures were mainly denominated in Hong Kong dollars and Renminbi. The impact of the fluctuation in exchange rate is immaterial to the Group's financial position.

The Group is exposed to foreign currency risk primarily through cash at bank and other financial assets that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily United States dollars and Renminbi. As United States dollar is pegged to Hong Kong dollar, the Group does not expect any significant movements in the United States dollar/Hong Kong dollar exchange rate. The Group ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates where necessary to address short term imbalances.

For the purpose of offsetting the exposure of the interest rate fluctuation, the Group had entered a forward interest rate swap with a financial institution. The swap was arranged to match the maturity of the repayment schedule of a bank loan with the maturity over the next half years and had the fixed swap rate of 2.74%.

### CHARGES ON THE GROUP'S ASSETS

At 31 March 2016, the net book value of properties pledged as security for banking facilities granted to certain subsidiaries of the Group amounted to HK\$1.5 million (2015: HK\$1.6 million) and no bank deposits and cash was used to pledge any loans or banking facilities.

### 承擔

於二零一六年三月三十一日，本集團未償付的資本承擔為港幣2,230萬元(二零一五年：港幣2,540萬元)。

### 或有負債

於二零一六年三月三十一日，本公司須就若干全資附屬公司獲得的按揭貸款及其他銀行備用信貸而向銀行作出擔保。

於報告期末，董事認為根據擔保安排本公司被索償的可能性不大。於報告期末，本公司根據該擔保須負擔的最大債務為所有附屬公司已提取的備用信貸額港幣7,910萬元(二零一五年：港幣7,190萬元)，當中該擔保涵蓋有關備用信貸。

本公司並無就該擔保確認任何遞延收入，原因是其公允價值無法可靠地計量，而且沒有交易價格。

### 僱員資料

於二零一六年三月三十一日，本集團僱員總人數約為4,900人(二零一五年：4,500人)。本年度員工成本大約為港幣7.363億元(二零一五年：港幣6.582億元)。僱員薪酬乃根據工作性質、資歷及經驗而釐定。薪金及工資一般按表現及其他因素而每年檢討。

本集團會繼續根據集團及個別僱員之表現，對合資格之僱員提供具競爭力之薪酬福利、購股權及花紅。並且，本集團會維持對提升所有員工質素、能力及技能之培訓及發展計劃作出承諾。

### COMMITMENTS

The Group's capital commitments outstanding at 31 March 2016 were HK\$22.3 million (2015: HK\$25.4 million).

### CONTINGENT LIABILITIES

At 31 March 2016, guarantees are given to banks by the Company in respect of mortgage loans and other banking facilities extended to certain wholly-owned subsidiaries.

As at the end of the reporting period, the Directors do not consider it probable that a claim will be made against the Company under the guarantee arrangement. The maximum liability of the Company at the end of the reporting period under the guarantee is the amount of the facilities drawn down by all the subsidiaries that are covered by the guarantees, being HK\$79.1 million (2015: HK\$71.9 million).

The Company has not recognised any deferred income in respect of the guarantee as its fair value cannot be reliably measured and there is no transaction price.

### EMPLOYEE INFORMATION

At 31 March 2016, the total number of employees of the Group was approximately 4,900 (2015: 4,500). Staff costs for the year were approximately HK\$736.3 million (2015: HK\$658.2 million). Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wages are normally reviewed annually based on performance appraisals and other relevant factors.

The Group continues to offer competitive remuneration packages, share options and bonus to eligible staff, based on the performance of the Group and the individual employees. Also, the Group has committed to provide related training program to improve the quality, competence and skills of all staff.

## 關於本報告

### 報告期

這是大快活集團有限公司(以下簡稱「大快活」或「本集團」)第二份環境、社會及管治報告，除非另有說明，本報告涵蓋本集團由二零一五年四月一日至二零一六年三月三十一日的可持續發展表現。

### 報告框架

本報告遵循香港聯合交易所有限公司(「聯交所」)《主板上市規則》附錄二十七《環境、社會及管治報告》所載列之指引。

### 報告範圍

除非另有說明，本報告的內容主要集中於大快活的香港業務，包括辦公總部、中央食品加工廠(以下簡稱「中央加工廠」)、以及它的餐廳分店。香港業務代表了大快活對社會、環境和經濟方面的重要影響。除非另有說明，可靠地收集和報告有關數據的體系目前並沒有涵蓋在中國內地的業務。

### 信息和反饋

有關其財務業績和企業管治的詳細信息，請參閱大快活的官方網站 <http://www.fairwoodholdings.com.hk> 及其年報。本集團重視您對本報告和其可持續發展績效的意見，請通過電子郵件 [esg@fairwood.com.hk](mailto:esg@fairwood.com.hk) 提供您的反饋意見。

## ABOUT THIS REPORT

### REPORTING PERIOD

This is the second Environmental, Social and Governance (“ESG”) Report of Fairwood Holdings Limited (thereinafter referred to as “Fairwood” or the “Group”) that covers the sustainability performance of the Group from 1 April 2015 to 31 March 2016, unless stated otherwise.

### REPORTING FRAMEWORK

The report follows the ESG Reporting Guide, as set out in Appendix 27 to the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

### REPORTING SCOPE

The report content is focused largely on Fairwood’s Hong Kong operations, including the headquarter office, central food processing plant (hereinafter referred to as “CFPP”), as well as its restaurant outlets, unless stated otherwise. The Hong Kong operations represent the majority of Fairwood’s social, environmental and economic impacts. Its system for reliably collecting and reporting related data does not currently include operations in Mainland China, unless stated otherwise.

### INFORMATION AND FEEDBACK

For details regarding its financial performance and corporate governance, please refer to Fairwood’s official website <http://www.fairwoodholdings.com.hk> and its Annual Reports. The Group values your feedback on this report and its sustainability performance, please feel free to offer your comments and questions at [esg@fairwood.com.hk](mailto:esg@fairwood.com.hk).

## 行政總裁前言

大快活的企業使命「食得開心 • 活得精彩！」推動我們的可持續發展。作為一個可持續發展的企業，我們堅信「以人為本」的理念。因此，我們特別重視我們的管理層和員工，致力提供各種技能和培養正面的心態，以開拓市場新趨勢、加強食品質量和安全措施、促進減低碳足跡的環保措施、並熱誠地為我們的僱客服務。

這是大快活第二份環境、社會及管治報告，涵蓋了我們截至二零一六年三月三十一日止年度的可持續發展表現。我們本年選用食譜秘方為報告主題，概述我們在整個運作流程中對環境、社會及管治至為關鍵的措施，當中一切都是本集團可持續發展不可或缺的。關鍵摘要包括：

**快活食品。**與香港生產力促進局合作，提高我們的食品安全管理體系，並在中央加工廠與指定餐廳分店進行了審核工作。

**快活團隊。**進行焦點小組會議，進一步強化了「快活團隊」文化，因此，反映員工滿意度的內部關鍵指標「快活指數」有所提升。

**快活社群。**繼續一連串關懷活動，如「銀髮」活動中增加了有優先座位和「送餐」服務的餐廳分店、「快活 \$4 飯」讓長者以優惠的愛心價格享受美食、「快活送暖」活動贈送食品與保暖衣物給社區內的長者等。

**快活環境。**我們承諾在所有新開幕及將要裝修的餐廳分店一概使用節能照明。

本人衷心感謝我們的管理層和員工對我們的業務發展所作出的持續支持和貢獻。本人深信只要我們秉承我們的宗旨和使命，我們對持續發展的努力將於不久將來得以體現。

### 陳志成

行政總裁

香港，二零一六年六月二十九日

## CEO FOREWORD

Our mission statement of “Enjoy Great Food. Live a Great Life!” is the engine that drives our sustainable growth. We believe in a sustainable enterprise that puts people first. That is why we place emphasis on our management and staff, equipping them with skills and encouraging a positive mindset to explore emerging market trends, to enhance food quality and safety protocols, to contribute environmental initiatives in lowering carbon footprint, and to serve our customers with passion.

This is our second ESG Report, covering our sustainability performance for the year ended 31 March 2016. We have chosen a recipe theme, outlining key ESG materials along our entire operational process, all of which play an integral part in our Group's sustainable growth. Key highlights include:

**Happy Food.** Partnered with Hong Kong Productivity Council to enhance our food safety management system, and conducted audits in the CFPP and selected restaurants.

**Happy Team.** Conducted focus group meetings to further reinforce “Happy Team” culture. As a result, an increase in “Happy Index” – our internal key performance indicator of employee satisfaction was achieved.

**Happy Community.** Continuity of various campaigns such as the “Silver Hair” campaign through increasing number of restaurants with priority seats and food delivery service; the “Fairwood \$4 Meal Campaign” to allow the elderly to enjoy great food at a favorable price; and “Fairwood Warm Caring Campaign” to distribute food and warm clothing to the elderly within the community.

**Happy Environment.** We commit to using energy-efficient lighting for all new and to-be-renovated restaurant outlets.

I would like to thank our management team and staff for their continued support and commitment to the growth of our business. I believe that as we hold true to our purpose and mission, the best years are still ahead in our drive towards sustainable development.

### Chan Chee Shing

Chief Executive Officer

Hong Kong, 29 June 2016

## 關於大快活

大快活作為香港的連鎖快餐店品牌領導者之一，一直致力為顧客提供優質食品及服務，以及時尚舒適的用餐環境。本集團逐漸擴大餐廳網絡，於二零一六年三月三十一日，於香港合共經營 125 間分店。我們的業務包括大快活快餐店及四個品牌的特色餐廳，分別是墾丁茶房、一葉家、友天地及 ASAP，以及食物產製。

## ABOUT FAIRWOOD

As one of the leading fast food chains in Hong Kong, Fairwood is dedicated to offering the highest quality products and service to our customers in a modern and comfortable environment. The Group has been expanding its restaurant network progressively and is operating 125 outlets in Hong Kong at 31 March 2016. Our business is comprised of Fairwood fast food restaurants and 4 brands of specialty restaurants, namely Kenting Tea House, The Leaf Restaurant, Buddies Café and ASAP together with food processing.

### 本集團在香港的可持續發展摘要（二零一五/二零一六財政年度） Our Sustainability Highlights in Hong Kong Only (Financial Year 2015/2016)

**HK\$2.28**  
**BILLION**  
**港幣22.8億元**

食品及飲品總收入  
REVENUE OF FOOD  
AND BEVERAGES



**4,262**

名員工  
(於二零一六年三月三十一日)  
EMPLOYEES  
(AS OF 31 MARCH 2016)



**125**

間餐廳分店  
(於二零一六年三月三十一日)

RESTAURANT OUTLETS  
(AS OF 31 MARCH 2016)



**14** 間新餐廳分店開幕  
(二零一五年四月一日至二零一六年三月三十一日)

NEW RESTAURANT  
OUTLETS  
(1 APRIL 2015 TO  
31 MARCH 2016)



## 大快活的可持續發展秘方

本份環境、社會及管治報告裡，大快活以可持續發展秘方來展現和說明我們實現「以客為先」的元素和措施。

透過重要性評估，大快活和持份者訂立了持續發展的重要事項。

此外，我們的四個專責小組實施各種可持續的措施，而這些措施在本報告裡一一展現。

我們已外聘沛然環境評估工程顧問有限公司作為本集團營運過程中的環境顧問。根據聯交所關於披露環境關鍵績效指標的要求，我們已於本年度開始收集相關的資料和分析工作，以便更清晰地了解我們現在的定位。

### 重要性評估

一如以往，本年我們繼續與持份者保持緊密溝通，透過多重座談、調查問卷及直接交流，以了解持份者對大快活業務所關心的事項。

本年的關注事項與去年相若，惟排名有所改變。持份者將食物品質與安全視為首要，同時大快活也投放更多資源確保顧客吃得健康和快活。

## FAIRWOOD'S RECIPE FOR SUSTAINABILITY

This year's ESG Report takes on a theme of a recipe – the various sustainable components and procedures that deliver great food and services to our customers.

Through materiality assessment, we engage our stakeholders to derive important aspects that should be considered in our Group's sustainable growth.

Through our four task forces, we implement a variety of sustainable practices which are explained in this report.

We have engaged an external consultant, Allied Environmental Consultants Limited, as our advisor in environmental aspects related to the Group's operations. This year we have kick-started data collection and analysis, in order to better position ourselves for environmental KPI disclosures as required by the Stock Exchange.

### MATERIALITY ASSESSMENT

Consistently, we maintain close communication with our stakeholders this year. Through multiple discussions, surveys and direct communications, Fairwood further understands the issues that matter most to our stakeholders.

This year's material aspects are similar to previous year, except the ranking of these aspects. Stakeholders have ranked food quality and safety to be the most material and Fairwood have put in more resources into ensuring the health and happiness of our customers.

大快活營運的宗旨是一直致力地提供優質和安全的食品。  
The foundation of Fairwood's operations is to consistently deliver quality and safe food options.

大快活努力創造和維護員工之間的「快活團隊」文化，讓員工將快樂帶給顧客，竭誠為顧客帶來愉快的用餐體驗。  
Fairwood strives to create and maintain a "Happy Team" culture among its employees, so employees can serve with the same enthusiasm to deliver an enjoyable dining experience to customers.



大快活致力保護其業務範圍內接觸到的環境和所使用的天然資源。  
Fairwood is committed to protecting the environment and safeguarding all natural resources utilised within its operations.

我們的顧客就是我們的社群，大快活致力為顧客服務，特別為長者提供貼心而優質的服務，成為大眾的社區食堂。  
Our customers are our community. Hence, Fairwood strives to provide excellent customer service, especially by providing quality service and comfortable dining environment to the elderly, to become everyone's chosen community canteen.



## 專責小組

秉承我們「食得開心 • 活得精彩！」的企業使命，大快活旨在不斷提高食品質量，培育「以人為本」的文化，並負責任地運作。在我們行政總裁和管理團隊的帶領下，四個專責小組已成立，與我們的持份者保持緊密溝通，專注彼此最關心的議題。

## TASK FORCES

Adhering to our corporate mission of “Enjoy Great Food. Live a Great Life!”, Fairwood aims to continuously enhance the food quality, cultivate its people-oriented culture, and operate responsibly. Led by our chief executive officer and management team, four task forces are in place to engage our stakeholders and to maintain focus on our priorities.



我們會在以下的篇幅介紹秘方內的主要配料和烹飪步驟。整個步驟皆遵循我們的**運作模式**，從管理政策指引到採購、準備食材、烹飪和關懷顧客以及社區參與，都一一呈現本集團可持續的運作和環保的足跡。

We present the key ingredients and procedures in the recipe in the following pages. The procedure follows the entire **flow of operation** in our business, from management policy guidance, to procurement, to food preparation and cooking, to customer care and community engagement. We highlight our sustainable practices and environmental footprint.

## 大快活的秘方 Fairwood's Secret Recipe

### 主要配料 Key Ingredients



超過 **40** 年老字號  
Over **40** Years of History



超過 **120** 間餐廳分店  
Over **120** Restaurant Outlets



**4,262** 位快活員工  
**4,262** Happy Employees



**4** 個專責小組  
**4** Task Forces



快活社群  
Happy Community



信譽良好的本地及  
國際供應商  
Reputable Local and  
International Suppliers



## 步驟 1 STEP 1

## 建立指引 ESTABLISH GUIDANCE

### 遵守商業道德

大快活的法律及公司秘書部負責監察法律事務和本集團政策的合規性，並制訂政策和指引方針以詮釋各種主題的要求和程序，從保障消費者資料及私隱條例到利益衝突。其他文件包括一套詳細的防貪政策和程序，以指引及鼓勵作出員工正面的行為，包括

- 遵守反貪污法律的指引
- 適當的餽贈和公務酬酢的指引
- 嚴禁商業賄賂
- 與顧客、承包商、供應商和其他與大快活有業務往來的公司及其人員的適當對待的指引
- 嚴禁任何偽造或含欺騙成分的會計記賬方法和記錄

在本報告期內，大快活及其員工均沒有啟動或被提控任何關於貪污行為的法律程序或訴訟。

至少每年一次，內部審計部（「內審部」）會發出內部備忘錄給所有員工，誠邀他們在保密情況下，透過指定的電子郵件地址、電話或傳真，提供任何意見，或舉報任何可疑的不當行為。此外，內審部也會審查任何經內部監控系統發現的違規報告。內審部一旦收到任何匯報或意見，定必進行調查。並將調查總結向審核委員會匯報及採取適當措施。

### ABIDE BY BUSINESS ETHICS



Fairwood's Legal and Company Secretarial Department oversees compliance with laws and Group policies. Policies and guidelines are established to describe the requirements and procedures for a variety of topics, ranging from consumer data protection and privacy policies to conflict of interest. Additional documents include a detailed set of policies and procedures against corruptive practices that guide and encourage positive employee conduct, including

- Guidance on compliance with anti-corruption laws
- Guidance on appropriate gifts and business entertainment
- Prohibition of commercial bribery
- Guidance on dealing with customers, contractors, suppliers, and other personnel of company that has commercial dealings with Fairwood appropriately
- Prohibition of any forgery or deceptive accounting methods and records

During the reporting period, no legal proceedings or cases regarding corrupt practices has been instituted by or brought against Fairwood or its employees.

At least once a year, an internal memorandum will be issued by Internal Audit Department ("IA") to all employees inviting them to submit any comment or concerns about suspected misconduct, malpractice or impropriety on a confidential basis via a designated email address, a telephone number or facsimile number. Furthermore, IA will review any reports of irregularity that are generated from internal control system. Once a report/comment is received by IA, it will be investigated. After which, IA will report its summary of findings to the Audit Committee and appropriate measures would be taken.



  **4,262**  
71.6% 28.4% 名香港員工  
EMPLOYEES IN  
HONG KONG

 **97**  
名員工參與13個  
焦點小組  
STAFF PARTICIPATED  
IN 13 FOCUS GROUPS

### 支持可持續僱傭措施

大快活旨在建立一支「快活團隊」，讓開心的員工將快樂帶給顧客，竭誠為顧客帶來愉快的用餐體驗。本集團和員工上下一心，一同實踐「食得開心 • 活得精彩！」的企業使命。

「快活團隊」的文化有賴可持續僱傭措施的培養。本集團的就業政策和措施嚴格遵守香港特區的僱傭條例。本集團的人力資源部門進行相應的檢查和監控程序，以確保防止童工或強迫勞動。

本集團致力在招聘和晉升、薪酬和解僱、工作時數、多元化和其他福利待遇等人力資源的各個範疇內以公平及平等對待所有員工。在招聘方面，大快活重視其員工的多元化，因此本集團募集員工乃基於其能力和態度，而非基於其性別、種族或身體和心理能力。

在行政總裁的領導下，人力發展專責小組審閱和改良5Rs（招募、留任、表彰、康樂和獎勵）的政策和策略。專責小組透過13個焦點小組中97名不同職級的員工參與，更新所有招募素材及發展新一套針對少數族裔、青年和中年人士的招聘策略，從而加強「快活團隊」精神。

### SUPPORT SUSTAINABLE EMPLOYMENT PRACTICES

Fairwood aims to build a “Happy Team” that strives for self-improvement and advancement, so employees can serve with the same enthusiasm to deliver an enjoyable dining experience to customers. The collective effort put forward by the Group and its dedicated staff contribute to achieving the Group’s corporate mission of “Enjoy Great Food. Live a Great Life!”.

“Happy Team” culture is supported by its sustainable employment practices. Its employment policy and practices strictly comply with the Employment Ordinance of the Hong Kong Special Administrative Region. Human Resources Department performs relative checking and monitoring procedures to ensure the prevention of child or forced labor.

The Group is dedicated to fair and equal treatment in all areas of human resources, including recruitment and promotion, compensation and dismissal, working hours, diversity and other benefits and welfare. In terms of recruitment, Fairwood values diversity in its workforce, hence the Group recruits people solely based on their ability and attitude, regardless of their gender, race or physical and mental ability.

Under the lead of the Chief Executive Officer, the People Development Task Force reviewed and improved the 5R’s (recruitment, retention, recognition, recreation and reward) policies and strategies. The task force has been able to renew all recruitment materials and develop new recruitment strategy for ethnic minorities, youth and mid-aged staff, through 13 focus groups with a total attendance of 97 staff at different employment levels. All of which have reinforced the “Happy Team” spirit.



「快活遊學團」參觀香港專業進修學校，以鼓勵員工進一步了解飲食管理業。  
A visit tour to Hong Kong College of Technology to encourage employees to further explore and understand food and beverage hospitality industry.

大快活積極與勞工處、僱員再培訓局、救世軍以及其他社會服務團體合作，透過地區招聘日及就業講座等活動提供就業和發展機會給已接受再培訓的學員和殘疾人士。本集團會按照員工的能力及需要安排合適的工作，亦提供適當培訓，讓他們在工作間發揮所長，在職場上實踐「傷健共融」的精神。本集團也透過參與中高齡就業招聘會提供就業機會予中高齡人士，並且致力推動家庭友善的僱傭措施。

大快活提供具競爭力的薪酬待遇及額外福利給所有員工。這些措施包括有薪婚假、交通津貼、醫療福利和教育基金。「大快活教育基金」對合資格員工的正就讀本港中、小學之子女提供教育經費資助。而「快活關懷基金」則專門為本集團內有經濟困難之員工籌集手術費以及員工或其親人的身故撫恤金。

Fairwood actively partners with the Labour Department, the Employees Retraining Board, Salvation Army and other community groups to offer employment and development opportunities to trained young people and persons with disabilities. These are achieved through various events such as local career day and employment seminars. The Group strives to build an inclusive and harmonious working environment by arranging suitable work and providing appropriate training to employees with disabilities, based on their capability and need. Through the job fair for the middle-aged and elderly, the Group also offers employment opportunities to the middle-aged and the elderly and strives to promote family-friendly employment practices in the workplace.

Fairwood offers a competitive remuneration package, as well as extra benefits to all employees. These include but not limited to paid marriage leave, travel allowance, medical scheme and education fund. "Fairwood Education Fund" provides education subsidies to eligible employees' children who are currently enrolled in primary and secondary schools in Hong Kong. On the other hand, the "Fairwood Caring Fund" targets employees with financial difficulties, and provides surgical costs and consolation payment to employees and their families.



### 保護天然資源及環境

本集團一直奉公守法，嚴格遵從香港環境保護署所有適用法律和規例。

大快活採用節約方法，推動香港環境保護署推出的「惜物減廢」文化，並於整個運作流程內推行多項減廢措施，以確保環境的可持續性。本集團致力以高效的方式運作，減少對鄰近的社區環境造成影響。

大快活致力減少其業務範圍內產生的廢物。辦公總部的廢物為廢紙，其中包括辦公室用紙和海報。廢紙平常會經本地回收商收集及處理，並直接用於造紙廠回收。本集團也鼓勵員工減少打印數量，以及使用雙面打印。所有已使用的碳粉盒均會送返供應商以作回收用途。中央加工廠及餐廳分店的环境影響將於以下步驟詳述。

### PROTECT NATURAL RESOURCES AND THE ENVIRONMENT

The Group strictly complies with all appropriate laws and regulations of Environmental Protection Department.

Fairwood adopts a conservation approach to ensure environmental sustainability. The Group has instilled a “use less waste less” culture, as advocated by the Environmental Protection Department, as well as multiple waste reduction measures throughout its operational flow. The Group strives to operate in an efficient manner to minimise the environmental impact it has to neighboring communities.

Fairwood is committed to reducing waste generation within its operations. Used paper constitutes the majority of waste at the headquarter, which comprised of office paper and poster. It is generally collected by recyclers, who will process and directly recycle at paper mills. The Group also encourages its employees at the headquarter to reduce the amount of printing, as well as promote double-sided printing. It also recycles all used toner cartridges, by returning them to respective suppliers for reuse. Environmental impacts at the CFPP and restaurant outlets will be discussed in the following steps.



## 步驟 STEP 2

## 培養開心文化 FOSTERING A HAPPY CULTURE



大快活在去年十二月舉辦了「大快活43周年暨長期服務獎頒獎典禮」，以慶祝本集團長期為香港顧客服務，也藉此表彰資深員工的長期服務。

Last December, Fairwood had its 43rd anniversary ceremony to celebrate the long history of service to customers in Hong Kong. It also included a long service awards ceremony, which aims to commend the dedication of the seasoned employees.



以「食得開心 • 活得精彩!」為主題和使命，我們的目標是成為以客為本的企業。為達到此目標，我們明白需要投資在員工身上，以培育一個快活團隊文化。通過各種內部發展計劃，培養員工成為我們的「社區大使」，參與和關懷社區發展。

### 加強培訓與發展

本集團致力提供全面的在職培訓計劃，讓員工提升其技能，進一步發展所長。「不斷學習、發展潛力及自我增值」為大快活對員工發展的目標。本集團已為員工訂立清晰的晉升階梯及具透明度的升遷制度。

透過對企業營運的多方面培訓，加強員工的操作知識，提升管理效率，以及提高領導能力。為此，本集團設計了不同種類的在職培訓課程，當中包括「360° 全面管理」、「店務管理」、「崗位技能認證課程」和「企業管理文憑」等課程。

專業培訓也在中央加工廠舉行，該些培訓圍繞著職業健康和安全的領域，包括食品安全和衛生、機械使用和 ISO 國際標準。

大快活也於二零一五年在中央加工廠推行新的「夥伴計劃」，該計劃旨在讓一名經驗豐富的員工帶領新員工於首三個月工作。在歡迎新晉員工的同時，亦使他們能更自在地適應新的工作環境。該計劃讓新成員能高效地學習工作中的系統和流程。「夥伴計劃」的實施成功地讓新員工的流失率顯著降低。

Using “Enjoy Great Food. Live a Great Life!” as our theme and mission, our goal is to become an enterprise that is known for putting our customers first. To reach that goal, we understand that we need to invest in our staff in order to cultivate a happy team culture. Through various internal development initiatives, we have trained our staff to become “community ambassadors”, to engage and care for our community.

### STRENGTHEN TRAINING AND DEVELOPMENT

The Group is committed to providing comprehensive on-the-job training programs, which collectively serve as a platform for its staff to enhance their skill set and to further realise their potential. Our goal for our development programs is to encourage our staff to “never cease to learn, develop potential and self-improvement”. The Group provides a clear career path and a transparent promotion system for its employees.

Through training in multiple aspects of the business operations, employees are able to strengthen their operational knowledge, management efficiency, as well as leadership skills. To this end, the Group designed different types of training courses, including “360° Management”, “Shop Management”, “Technical Skills Certification Courses” and “Diploma in Business Management”.

Specialty trainings are also held at CFPP. These trainings revolve around occupational health and safety, including food safety and hygiene, machinery use and ISO international standards.

Fairwood also introduced a new “buddy system” at its CFPP in 2015. The system allows a seasoned employee to guide a new member through his/ her first three months of work. This system aims at welcoming new members so they feel more at ease at the work place. New members have been able to learn the ropes efficiently, and turnover rate of new employees has significantly improved since the implementation of the “buddy system”.

### 提倡工作與生活間之平衡

本集團致力栽培員工之間的「快活團隊」文化。一直以來，管理層提倡工作與生活間之平衡，不但推出彈性上班時間，也舉辦了一系列的慶祝活動。該些活動能讓員工融合溝通，建立人際關係，促進員工之間的合作交流，從而加強員工對公司的歸屬感。這也建立了一個支持系統，鼓勵員工盡其所能，相互學習。

### PROMOTE WORK-LIFE BALANCE

The Group strives to cultivate the “Happy Team” culture among its employees. Management team promotes work-life balance among its employees, by introducing flexible working hours and through a series of celebratory events. These events bring employees together and foster interpersonal relationships, while strengthen a good sense of corporate attachment. They give people the opportunity to interact with others and foster collaboration. It also creates a support system among co-workers where they are encouraged to do their best and learn from each other.



大快活組織許多節日慶祝活動，包括有生日會、聖誕和新年聯歡會  
Fairwood organised multiple festive celebrations, including birthdays, Christmas and New Year's celebrations



大快活「玩得開心、快活迪士尼遊」讓員工及其親友以優惠價玩樂  
Fairwood also offered its employees and friends a one-day subsidised trip to Hong Kong Disneyland Resort

「快活巨聲」歌唱比賽  
“Happy Voice” singing contest



「至尖麻雀王」比賽  
“Mahjong Championship” Contest

### 改善溝通渠道

大快活奉行「以人為本」的理念，管理層鼓勵員工坦誠溝通。我們用心聆聽和關心員工，藉此吸納優秀人才，增強員工之歸屬感，以及創造開心活力的工作環境。

藉著文化發展專責小組的幫助，大快活強化了與員工的雙向溝通機制。本集團每半年邀請全體員工一起參與「Big Bang」大會，向員工總結本集團業務及定立發展方向。大快活也透過「快活開心新聞」的影片廣播，與各位員工分享公司資訊並宣揚開心文化。

另一方面，大快活亦邀請全體員工填寫每半年派發的「快活指數」問卷以提出意見，收集的意見會用作分析及檢討。本年分店前線和廚房員工的「快活指數」皆有提升。

### IMPROVE COMMUNICATION CHANNELS

Believing in putting people first, the management of Fairwood encourages candid communication. We listen to and care for our staff in a bid to attract high-calibre talent while cultivating a strong sense of belonging among existing staff members and create a happy and energetic working environment.

With the help of the Culture Development Task Force, Fairwood has strengthened its two-way communication channels with its employees. Twice a year, all employees are invited to its “Big Bang” meeting which summarises the Group’s operations and sets its sight for future development. Fairwood also created video clips to share company news and to promote “Happy Team” culture.

On the other hand, all staff are also invited to fill in the “Happy Index” survey twice a year to raise their opinion for analysis and review. The “Happy Index” for both branches’ front-line and kitchen staff has increased this year.



大快活也舉辦一系列的「快活茶座」以收集不同分店及中央加工廠同事的意見，了解其需要及作出相應改善  
Fairwood also organised a series of “Tea breaks” to gather opinion from its branches and CFPP staff, which allows the Group to understand their needs and to make appropriate improvements.

### 保障員工的健康和安全

員工的健康和安全對於大快活至為重要。本集團設有「零」工傷的目標及眾多預防措施，以保障員工的健康和安全。這些預防措施集中在四大方面，包括培訓、獎勵、資源支持和意識宣傳計劃。

### SAFEGUARD EMPLOYEES' HEALTH AND SAFETY

Employees' health and safety is essential to Fairwood. The Group has set a "ZERO" injury goal and multiple preventative measures are in place to guarantee employees' health and safety. These preventative measures focus on four main areas, including training, rewards, resource support and awareness programs.

## 「零」工傷目標 "ZERO" INJURY GOAL



範疇 Main Areas	培訓 Training	獎勵 Rewards	資源支持 Resource Support	意識宣傳計劃 Awareness Programs
<b>目標 Aim</b>	為加強員工工作安全意識、減少工傷意外發生及降低事故嚴重性 To strengthen employees' work safety awareness and to reduce number and severity of injuries and accidents	為表彰有效實踐「零」工傷措施的員工和分店 To commend employees and outlets for their effective practice of "ZERO" injury measures	為提倡健康生活模式及工業安全 To promote healthy lifestyle and workplace safety	提高所有分店員工對職業安全及健康之意識 To improve the awareness of all staff in occupational safety and health
<b>措施 Measures</b>	<ul style="list-style-type: none"> <li>「衛生及工作安全手冊」 "Hygiene and occupational safety manual"</li> <li>就常見工傷個案類別進行重點培訓 Focus trainings on common categories of work injuries</li> <li>為發生工傷之員工及分店進行重點培訓 Focus trainings on employees and branches with injury occurrences</li> <li>每季邀請勞工處代表為分店管理層進行職安訓練 Invite Labour Department to provide work safety trainings for branch management quarterly</li> <li>每年安排區域管理層參與職業安全健康局舉辦之職安訓練 Arrange for district management to participate in the annual occupational safety trainings, organised by the Occupational Safety and Health Council every year</li> </ul>	<ul style="list-style-type: none"> <li>「平安之果」獎勵計劃，表揚「零」工傷分店 An award scheme that aims to reward outlets with no injury within the reporting year</li> <li>每月發佈「零」工傷排行榜 Announce "Zero" injury leaderboard monthly</li> <li>參與勞工處之「飲食業安全獎勵計劃」 Participate in the annual Catering Industry Safety Award Scheme organised by the Labour Department</li> </ul>	<ul style="list-style-type: none"> <li>與聯康醫療集團合作，為全職員工提供及早預防疾病的健康檢查計劃 Partners with UCMG to provide medical checkup of preventable diseases to all full time staff</li> <li>提供高效能的個人防護裝備 Provide highly effective personal protective equipment</li> <li>每月為員工送上時令水果，提倡健康飲食 Offer seasonal fruits to staff every month for healthy diet</li> <li>資助Dr. Kong健康鞋及專用防滑鞋 Subsidise Dr. Kong healthy shoes and special slip-resistant shoes</li> </ul>	<ul style="list-style-type: none"> <li>每月出版快活工作提示海報，作重點提示 Issue monthly happy work tips posters to highlight safety reminders</li> <li>每月舉行「工業安全小組會」會議 Organise monthly "Industry Safety Team" meeting</li> <li>「分店工傷意外日誌」報告每月各分店的工傷意外個案及預防方法 Issue monthly "Outlets Occupational Injury Records" that include cases of injury and preventative measures</li> </ul>

步驟  
STEP 3

採購原材料  
PROCURE RAW MATERIALS



由世界各地**39**個不同的國家採購，包括巴西、中國內地、美國、泰國及越南等

**GLOBALLY SOURCED FROM 39 COUNTRIES INCLUDING BRAZIL, MAINLAND CHINA, USA, THAILAND AND VIETNAM ETC.**

**堅守採購原則**

本集團於供應鏈當中設置多重預防措施，以保證食品安全和質量。該些措施包括透過監測原材料、中央加工廠的生產過程、運輸過程、餐廳分店的生產過程、直至食品送到顧客手上。不同部門小心監控每個過程專有的關鍵控制點，以保證安全。

質量保證從大快活供應鏈的源頭開始，以提供優良的品質和安全的食品。大快活有**嚴格的供應商篩選過程**。食材來自於根據香港政府要求註冊和經營，而且信譽良好的本地供應商。本集團對於所有海外供應商的水平有同樣相應的要求，而且會優先挑選已具備有國際認可的食品安全管理系統標準的供應商，例如食物安全重點控制系統和 ISO 22000。

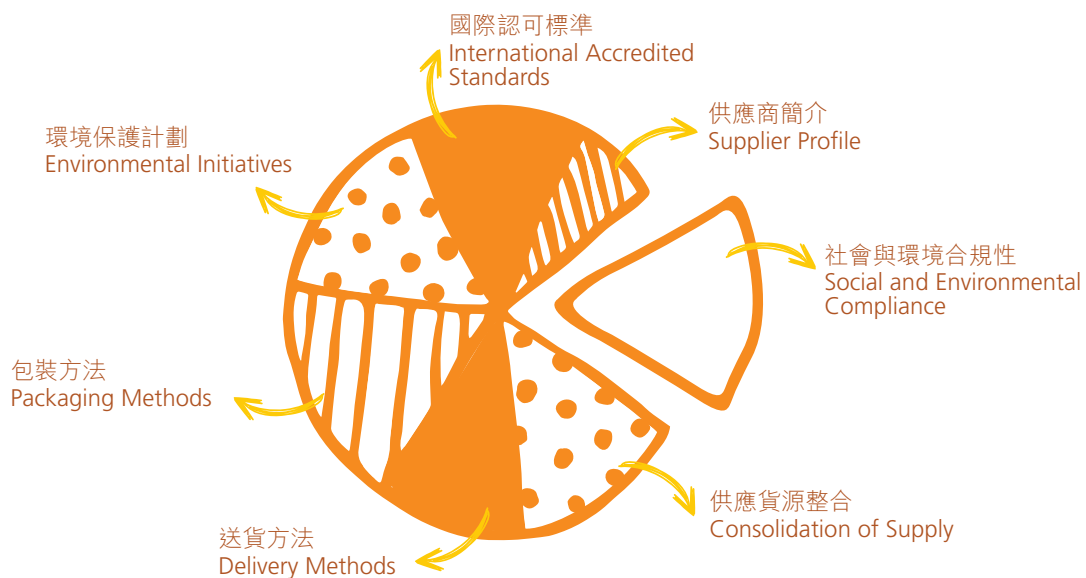
**ADHERE TO PROCUREMENT PRINCIPLES**

The Group puts in multiple layers of precautionary measures to guarantee the safety and quality of food served throughout the supply chain. These include monitoring from raw material, to production process at the CFPP, transportation and production process at restaurant outlets and delivery of food and services to customers. Each process has its respective critical control points (“CCP”), which are carefully monitored by multiple departments.

To deliver excellent quality and safe food, quality assurance begins at the start of Fairwood’s supply chain. Fairwood has **a strict supplier selection process**. The Group sources from reputable local suppliers that are registered and operated under the Hong Kong Government’s requirements. The Group requires the same level of accreditation from all its overseas suppliers, and the priority is given to those with international accredited food safety management system standards, such as Hazard Analysis and Critical Control Points (“HACCP”) and ISO 22000.

另外，除了價值、質量和銷售服務以外，採購時亦會考慮以下因素：

In addition to value, quality and sales service, procurement also considers the following elements:



採購考慮因素 Procurement Considerations

### 考慮環境因素

作為一個專業經營快餐店的企業，減少廚餘為我們其中一個關心項目。為迎合「惜物減廢」文化，採購方面也實施相應措施。我們的供應鏈管理、採購決策和質量控制程序持續確保從源頭減少損耗和丟棄原材料。例如，當制定購買決策時，本集團採購部會估計食品消耗率，以防止損耗或原材料過期。

### ENVIRONMENTAL CONSIDERATIONS

As an enterprise specialised in operating fast food restaurants, food waste reduction is one of our concerns. Procurement practices have incorporated the “use less waste less” culture and implemented appropriate measures. Our supply chain management, purchasing decisions and quality control protocols continue to ensure that wastage from spoilage and discarded raw food materials are reduced at source. For example, when making purchasing decisions, the Group Purchasing Department calculates the estimated food consumption rate, in order to prevent wastage or expiry of raw materials.

### 與供應商交流

本集團也留意供應商的環境保護計劃。作為一個負責任的企業公民，本集團將考慮把環境因素納入其採購決策當中。

大快活與供應商密切合作，保持開放式溝通，亦不時考察和審核供應商的生產廠房，特別是對於冷凍家禽和麵包等高風險的原材料，務求透過對原材料的監控，貫徹「由農場到餐桌」的理念。

此外，大快活選用原食材之前，均必須經過資格篩選，收取相關的健康和衛生證書，以及實驗室報告。

### ENGAGE WITH SUPPLIERS

The Group is aware of the environmental initiatives its suppliers have. As a responsible corporate citizen, the Group will consider incorporating environmental impact into purchasing decisions.

Fairwood closely engages with its suppliers. In addition to maintaining open communications, Fairwood also visits and audits its suppliers' production plants from time to time, especially for high-risk raw materials such as frozen poultry and bread. We wish to implement the "Farm to Table" concept through raw material monitoring.

Furthermore, all raw materials used in Fairwood have to undergo a pre-qualification trial, receive relevant health and hygiene certificates, as well as laboratory report, before they are put to use.



供應商的魚工廠 Supplier's fish fillet plant



步驟  
STEP 4

於中央食品加工廠準備  
PREPARE AT THE CENTRAL FOOD  
PROCESSING PLANT



提升食物安全管理系統  
ENHANCED FOOD SAFETY  
MANAGEMENT SYSTEM



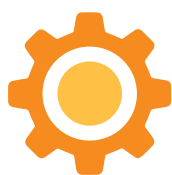
中央加工廠通過外部食品安全審查  
CFPP PASSED AN EXTERNAL  
FOOD SAFETY AUDIT

### 保證食品質量

大快活堅持以嚴格的態度採取以下多重措施，確保送往餐廳分店的食品一概是優質及安全。

### ENSURE FOOD QUALITY

Fairwood is committed to strictly adopting multiple measures as follow, to ensure food sent to restaurant outlets is of excellent quality and safe for consumption.



#### 設定 Set

根據實際生產過程，品質管理部門分析和設定相應的關鍵控制點

Based on the actual production process, Quality Assurance ("QA") Department analyses and sets corresponding CCP



#### 監控 Monitor

生產部門和品質管理部門定期監控生產過程是否嚴格按照關鍵控制點、配方及規格執行

Production Department and QA Department regularly monitor whether the production process is in strict compliance with the CCP, formulation and specifications



#### 標定 Standardise

從收貨及生產到運輸，中央加工廠的所有產品均通過多個溫度和時間監測

From the receipt and production to shipping, all products in the CFPP are carefully monitored through multiple temperature and time setting



#### 審查 Audit

品質管理部門亦定期審查中央加工廠的衛生情況，以確保所有的生產區域衛生

QA Department also regularly audits CFPP's hygiene condition, to ensure all production areas are sanitary



#### 改善 Improve

生產部門和品質管理部門定期進行跨部門會議，商討食品安全相關的問題

Both Production Department and QA Department regularly organise cross-functional meetings to discuss relevant food safety issues

中央加工廠善用先進的設備以保障食品安全。例如，利用液氮速凍設備及冷風機，能於短時間內速凍產品至安全溫度，保存其味道和營養，並抑制細菌生長。

中央加工廠也自設微生物化驗所，定期分析和化驗原材料、配料和餐廳分店的製成品。一旦發現問題，品質管理部門以及其他相關部門會立即糾正。報告期內，中央加工廠增加了原材料化驗之數量，務求由原材料根源開始監控食品安全。

在過去一年，食物安全專責小組與香港生產力促進局合作，評定各類原材料的風險水平，並進一步加強中央加工廠的食品安全管理體系。

#### 負責任地營運

所有項目均按照本集團嚴格的標準精心加工而成。「惜物減廢」的文化已充分融入中央加工廠的日常營運當中。例如，中央加工廠優化其「及時化」的倉存控制系統，讓我們只採購所需要的材料，有助中央加工廠提高效率及減少浪費食材。

另外，本集團不斷向員工宣傳節約資源和能源的概念，並引進實際措施。中央加工廠更備有一個環保資訊庫，方便教育和提醒員工實踐最佳節約資源的方法。

CFPP is equipped with a state-of-the-art equipment to safeguard food safety. For example, a liquid nitrogen blast freezer and air cooling units are in use to rapidly freeze products to a safe temperature. This allows all food products to maintain its flavor and nutrients and inhibit bacterial growth.

CFPP also has its own micro-organism laboratory to regularly analyse and test raw materials, food ingredients and final products at restaurant outlets. QA Department and associated departments would immediately rectify any issues once found. During the reporting year, the number of raw material tests performed has increased to ensure food safety monitoring begins at source.

In the past year, the Food Safety Task Force cooperated with Hong Kong Productivity Council to establish risk levels on each type of raw materials and further enhanced its food safety management system in CFPP.

#### Operate Responsibly

All items are carefully processed in accordance with the Group's own stringent standards. The conservation culture is infused into everyday's routine at CFPP. For example, a "just-in-time" (JIT) inventory control system is optimised at CFPP, whereas we only procure materials as demand requires. This practice increases efficiency and decreases food waste at CFPP.

In addition, the Group promotes material and energy conservation concepts, and introduces practical measures to its employees on a consistent basis. CFPP is also equipped with an environmental protection information database that teaches and reminds employees the best industry practices in conserving resources usage.

中央加工廠內之員工已實施**節約能源措施**。例如，當無需使用煮食爐時，其配套設備如抽油煙機和照明系統便會關閉。

Employees at CFPP have implemented **energy saving measures**. For example, when certain cooking stoves are not in use, the supporting system and equipments such as the ventilation hood and lighting system would be turned off.

在中央加工廠裡，**無害廢棄物**被歸為三大類，包括廢油和油脂、廢紙和金屬廢料，並相應地回收重用。

**Non-hazardous waste** disposed at CFPP is categorised into three major areas, including oil and grease, paper and scrap metal, all of which are recycled and/or repurposed accordingly.

- 在中央加工廠的食品製作和烹調過程中所產生的**廢油和油脂**，會經本地廢油回收商收集，再重新用於生產生物柴油。
  - **廢紙**主要為紙皮，平常會經本地回收商收集及處理，並直接送到造紙廠回收。
  - 大部分**金屬廢料**源於用舊或損壞而無法修復的加工設備。該設備經回收商收集，並回收作其他用途。
- **Oil and grease** produced from food processing and cooking are collected by local waste oil contractors. Collected used oil and grease are repurposed for biodiesel production.
  - **Used paper** mainly consists of cardboard. Used papers are generally collected by recyclers, who will process and directly recycle at paper mills.
  - Most **scrap metals** are used or broken processing machinery beyond repair. Such machines are collected and recycled by recyclers.

在我們的食物生產和運作當中，**水**是不可或缺的。在中央加工廠內，水主要用於準備和烹調食物、清潔及操作洗碗機等設備。本集團了解我們的用水習慣對環境和經濟的影響，故此將繼續創新，於日常運作中節約用水。

**Water** serves as a key element in our food offerings and in our operations. Much of the water at CFPP is used to prepare and cook food, to clean and to run equipment such as dishwashers. Recognising both environmental and economic impacts of our water footprint, we will continue to innovate and incorporate water conservation strategies into our operations.

另外，中央加工廠使用特定**清潔劑**作清潔用途。本集團持有獲准用於不同範疇的清潔劑名單。所有工作人員皆接受適當使用、存放和丟棄清潔劑的培訓。用完的清潔劑亦會經過適當過濾才會被排放到溝渠。

On the other hand, CFPP uses specified **cleaning agents** for cleaning purposes. The Group maintains an approved list of cleaning agents for each area. Staff members receive proper trainings in using, storing and discarding cleaning agents. Used cleaning agents are discharged into drains after proper filtration.

步驟  
STEP 5

於餐廳分店內煮食  
COOK IN RESTAURANT OUTLETS



所有  
ALL

新開幕的餐廳分店顧客用餐區  
全採用高效節能照明

NEW STORES USE ENERGY-  
EFFICIENT LIGHTING IN THE  
DINING AREA

### 監測食品安全

餐廳分店應秉承本集團的標準，送上優質及安全的食品。在餐廳分店裡以四大範疇進行監測，包括原材料檢驗，質量檢查，衛生保障和五常法系統管理。

### MONITOR FOOD SAFETY

Restaurant outlets are expected to uphold the Group's standard of serving high quality and safe products. Monitoring at the restaurant outlets is performed in four areas, including raw material checks, quality checks, sanitation and 5-S system.



#### 原材料檢驗 Raw Materials Check

原材料一概進行檢查，以確保它們均符合相關的標準。如有問題，本集團會作適當的改善或停用該材料

Raw materials are checked to ensure that they all meet relevant company standards. The Group would make corresponding improvements or abstain from using the material, if there is any issue



#### 質量檢查 Quality Inspection

所有產品均必須根據各檢查和監督程序，通過包括產品外觀、溫度和份量等的質量評估

Quality assessments are required for all products, based on respective inspection and monitoring procedures, including product display, temperature and portions, among others



#### 衛生保障 Sanitation

餐廳分店需對所有分店範圍，包括店面和廚房的衛生條件負責

Restaurant outlets are responsible for the sanitation of all outlet areas, including store front and kitchen



#### 系統管理 Systemisation

餐廳分店實施五常法系統（結構化、系統化、衛生保障、規範和自律），以確保水吧區及存倉貯存井然有序並有明確標示

5-S system (structure, systemise, sanitise, standardise and self-discipline) is implemented to assure bar areas and storage area are organised and clearly labelled

除了以上持續的四大監測範疇外，今年更與香港生產力促進局合作，進一步加強食品安全管理體系。

In addition to the four areas of monitoring aforementioned, Fairwood has engaged in cooperation with Hong Kong Productivity Council to further enhance food safety management system.

其中一項預防措施為所有產品均有日期標記。如果生產過程中、測試或在任何關鍵控制點出現任何問題，相關部門能追查生產日期，以及追索及回收該批產品。這項措施可防止餐廳分店裡使用有問題的貨品。

在餐廳分店內，所有食品皆被有效地處理，而非食品項目是以最佳方式處理。

### 減少空氣污染

於報告期內，本集團符合《空氣污染管制條例》內的所有油煙相關的要求，概無收到任何違規通知或傳票。所有餐廳分店都以滿意成績通過所有檢查。

大快活採取一系列的措施，將煮食油煙及氣味排放物減到最低，該些措施包括：

- 大快活的所有餐廳分店都設有一套完備的廢氣排放系統和空氣污染控制設備，包括靜電除油煙器、運水煙罩及空氣清洗器，以確保廚房裡有足夠的抽風量，減少油煙積聚，也減少餐廳分店冷氣系統的負荷。
- 降低安裝排氣系統的天花高度，更有效地在水吧區局部抽走油煙。

另外，本集團亦為廚房員工提供定點降溫及鮮風系統，以提供更舒適的工作環境。

A precautionary measure is that all products are labelled by date. If any issues arise during the production process, testing, or at any CCP, the production date can be tracked and all other products of the same batch would be recalled and retrieved immediately. This measure prevents the outflow of questioned goods in outlets.

At the restaurant outlets, all food products are efficiently handled while non-food items are utilised in an optimal manner.

### REDUCE AIR POLLUTION

During the reporting year, the Group had complied with all relevant requirements on cooking fumes under the Air Pollution Control Ordinance. The Group did not receive any notice or summons of violations or non-compliance. All restaurant outlets had passed all inspections with satisfactory results.

Fairwood utilises a series of practical control measures to minimise cooking oily fume and odor emissions. These control measures include:

- All Fairwood restaurant outlets are equipped with a comprehensive exhaust system and air pollution control equipment, including electrostatic precipitators, hydro-vents and air washers, to ensure there is sufficient ventilation in the kitchen, to reduce the accumulation of oily fume and to reduce cooling load in restaurant outlets.
- Lowered the ceiling at the bar area so that the exhaust system can effectively extract cooking fumes by zones.

On the other hand, the Group also provides spot-cooling and fresh air ventilation for kitchen staff, to provide a more comfortable working environment.

### 節約能源

大快活在提供優質室內空氣質素和舒適環境給顧客的同時，並一貫致力節能減排以應對氣候變化。

在報告期內，大快活持續採取節約能源措施如下：

- 於毗連街道的分店入口按實際情況安裝風閘，以減少室外的熱空氣對空調系統引致的負荷，並確保顧客舒適。
- 為節省能源和減少室外光污染，大快活的餐廳分店在晚間非營業時間均使用時間掣關閉室外燈光。
- 大快活的所有餐廳分店於顧客用餐區皆使用高效節能的發光二極管和緊湊型熒光燈（慳電膽）分別替代傳統光管和石英射燈。採用高效節能照明除了有助直接節省用電，還因減少使用傳統照明產生的熱能，而減輕了空調的負荷。

### CONSERVE ENERGY

While providing good indoor air quality and comfortable environment to the customers, Fairwood also strives to reduce energy use and greenhouse gas emissions to combat climate change.

During the reporting year, Fairwood had continued to adopt the following measures to reduce energy consumption:

- Air curtains are used wherever practicable at the entrances of street level restaurants. This practice reduces infiltration of hot outdoor air, which reduces the cooling load and maintains customer comfort.
- Timers are set to shut off outdoor lighting at night after operating hours of Fairwood restaurant outlets, to conserve energy and to minimise outdoor light pollution.
- Customer dining areas of all Fairwood restaurant outlets are illuminated by compact fluorescent lamps (CFL) and energy-efficient LED to replace traditional fluorescent tubes and halogen lamps respectively. By using energy-efficient lighting, apart from direct saving in electricity consumed, there is also indirect saving in energy consumption in air-conditioning contributed by the reduced heat due to change from traditional lighting fixtures.



### 節約用水

大快活關注營運中的用水習慣。在我們的業務裡，水是不可或缺的。在大快活的餐廳分店內，水主要用於烹調食物、清潔及操作洗碗機和製冰機等設備。

另外，為提升對衛生及工作安全之關注度，本集團特別增設「衛生及工作安全」手冊，以統一提供使用衛生清潔劑之運作指引給分店參考。該手冊包括有一份被認可的清潔劑名單。所有新增的清潔劑在投入使用之前均必須先經過嚴格的程序，包括修改手冊和提供培訓。

### 管理產生的廢物

在餐廳分店裡，**無害廢物**有兩種，包括廢油與油脂、和包裝材料：

- 正如中央加工廠的食品製作，餐廳分店在烹調過程所產生的**廢油和油脂**亦會經本地廢油回收商收集，再重新用於生產生物柴油。
- 大快活的**包裝物料**主要分為三大類別，分別為膠袋、聚丙烯包裝材料和即棄餐具。大快活會繼續尋找更環保的包裝物料。現時所有用於外賣食品的膠袋均使用較環保的生物降解塑料技術製成。

### CONSERVE WATER

Fairwood cares about water habits within its operations. Water serves as a key element in our operations. Water in our restaurant outlets is used to cook food, to clean and to run equipment such as dishwashers and ice machines.

On the other hand, in order to enhance awareness of hygiene and work safety, the Group has incorporated a "Health and Work Safety" manual. This manual provides each restaurant outlet a unified set of operational guidelines for the use of cleaning agents. The manual also consists of an approved list of cleaning agents. Any additional cleaning agents will go through rigorous procedures, including change of manual and provision of trainings, before they are put into use.

### MANAGE WASTE GENERATION

There are two main types of **non-hazardous waste** generated at restaurant outlets, including used cooking oil and grease, as well as packaging material:

- Similar to the CFPP, **used cooking oil and grease** generated from the cooking process at restaurant outlets are collected by local waste oil recyclers, and are then repurposed as biodiesel generation.
- The three main categories of **packaging material** at Fairwood are plastic bags, polypropylene packaging and disposable cutlery. Fairwood continues its search for more environmentally friendly options for packaging material. Currently, all plastic bags for takeaway items use biodegradable plastic technology, which is more environmentally friendly.

## 步驟 STEP 6

## 關注顧客與社群 ENGAGE WITH OUR CUSTOMERS AND COMMUNITY

我們的業務在步驟 6 達到頂峰，即與顧客和社區互動。近年，我們強調提升價值，不單是在食物質素上，更在於我們的服務及顧客用餐環境的提升。以下提出幾個方面來展示我們對服務質素和關懷顧客及社區所作出的承諾。

### 關注顧客

#### 送餐服務

我們推出的晚市送餐服務能使我們的員工和顧客有近距離接觸。設計初期我們使用座位卡，讓顧客將有號碼的座位卡放於餐桌上，等待服務員將食物送到。在過去一年，我們透過此項服務引入與顧客接觸的新概念，令我們的員工及顧客能適應此項新安排。通過此服務，我們致力營造一個鼓勵員工和顧客之間互動交流的氣氛，進一步提升用餐體驗。

最近，我們更以電子顧客定位設備取代原來的座位卡。我們相信員工和顧客已經在過去的試行階段適應了使用座位卡的送餐模式。硬件的提升讓我們將科技融合在聯結顧客的方式中。現在關愛送餐服務已經擴展至超過九成的餐廳分店，讓更多顧客能享受舒適的用餐體驗。

Our business culminates in step 6 — our interaction with our customers and community. In recent years, we have placed emphasis on the value enhancement of not only our food quality, but also on our service, and the dining environment of our customers. We highlight several initiatives below that demonstrate our commitment to quality service and care for our customers and community.

### CARE FOR OUR CUSTOMERS

#### Food Delivery Service

Our night time food delivery service brings our staff in close contact with our customers. We started off by using place card stands to which customers can place on their dining tables and wait for our staff to bring the food to their tables. We had implemented this service in the past year in order to introduce this **new concept of customer engagement**, so both our staff and our customers had time to get acquainted to this new arrangement. Through this new service, we aim to create an engaging atmosphere for communication and interaction between our staff and our customers, further enhancing the dining experience.

More recently, we have replaced the standing place cards with electronic customer locator devices. We believe that both our staff and our customers have developed a mindset over the course of the trial period with standing place cards, and so the upgrade of hardware is simply a demonstration of incorporating technology with our customer engagement approach. Food delivery service has been extended to over 90% restaurant outlets, allowing more customers to comfortably enjoy their dining experience.



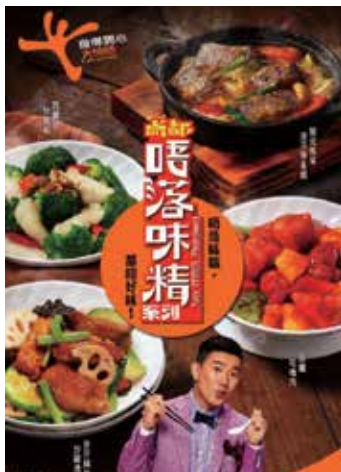
我們相信該種送餐服務為快餐行業的一大突破，我們會全力以赴，務求穩定和持續地發展。

#### 關愛設施

當顧客蒞臨大快活的餐廳分店時，其首個體驗為室內環境。因此大快活特別注重室內的環境質素，確保顧客在舒適的環境下品嚐美食。本集團因應不同分店的實際情況，作出適當的室內空氣質量管理調整措施。例如，本集團於合適的餐廳分店顧客用餐區安裝旋流風口，全方位地均勻送風，讓顧客在更舒適的環境下享受美食。

#### 「點都唔落味精」及美味素系列

為了推廣更健康的飲食習慣，我們推出一共13道不含味精的健康菜式，包括菠蘿咕嚕肉、紅燒蛋黃獅子頭等。我們也推出了5道美味素食菜式，給予顧客更多健康飲食的選擇。



#### 個人化服務

大快活全線推出的個人化服務，提供多項個人化選擇，讓顧客可以按個人喜好挑選，其中包括可選少飯、飲品少糖、油菜走油等，照顧各位顧客不同的需要。

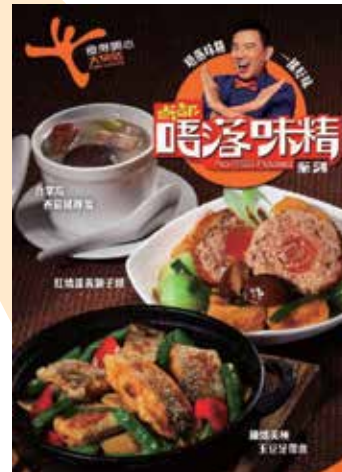
We believe this food delivery service is a breakthrough in fast-food industry and are fully on board and progressing in a steady and sustainable way.

#### Caring Facilities

When customers enter Fairwood's restaurant outlets, the first experience they encounter is the indoor environment. Therefore, Fairwood puts particular emphasis on the quality of indoor environment, to ensure that our customers are able to enjoy their food in a comfortable atmosphere. The Group makes appropriate adjustment initiative for indoor air quality management, based on different conditions of the restaurant outlets. For example, the Group has installed swirl air diffusers at customer dining areas of appropriate restaurant outlets. This allows even air circulation in all directions, so that customers can enjoy their cuisine in a more comfortable environment.

#### No Monosodium Glutamate ("MSG") Added Series and Veggie Series

In order to promote healthier eating habits, we rolled out 13 healthy dishes that do not use any MSG, including Sweet and Sour Pork and Stewed Pork Ball with Egg Yolk. We also rolled out 5 healthy and tasty selection of vegetarian dishes, which allow our customers to choose from healthier dining options.



#### Personalised Service

All restaurant outlets have rolled out personalised service, with multiple personalisation options for selected dishes, which allows customers to choose based on their personal preference. This includes less rice, less sugar in drinks or no oil for vegetables.

## 成功例子：窩心服務在身邊

### Case Study: Service From The Heart



致: 大快活 | To: Fairwood

由: 客人甲 | From: Customer A



六月尾的一天，我到大快活吃晚飯，旁邊的一枱客人是一個父親帶著兩個小孩，一個約6-7歲，另一個約3-4歲。中途那父親離開了，我看到一位清潔姐姐在安慰那個較大的女孩，叫她慢慢飲一些水，不用緊張，還一直看顧著她。我當時不知原因，過後才發現原來那女孩哽親，又因父親不在身邊而驚慌。原本坐在旁邊一張枱的我不清楚當時情況，反而那清潔姐姐看到了及即時作出關心。我很欣賞她的細心、體貼，因此想在這裏讚賞一下。

One evening in late June, I had dinner at one Fairwood restaurant outlet, and saw a table with a father and his two children, aged 6-7 and 3-4. The father walked away for a moment, and all of a sudden, the cleaning staff was comforting the elder girl. The staff asked the girl to slowly drink some water and not be worried, while she stayed and looked after the girl. It turned out that the girl was choking and was scared because her father was not around. I was sitting next to their table but I didn't realise until the cleaning staff saw and immediately took care of the girl. I admired her for being attentive and considerate, hence I would like to take the opportunity to commend her.

回覆 REPLY

轉寄 FORWARD

## 成功例子：一個非凡的邂逅

### Case Study: An Extraordinary Encounter



致: 大快活 | To: Fairwood  
由: 客人乙 | From: Customer B



本人很少光顧大快活快餐。元旦下午，本人到富昌邨分店，點了一份粟米肉粒飯及熱奶茶，從未想過快餐也可以如此美味，尤其是奶茶，茶味香濃，溫度適中，媲美高級西餐。食物水準令我留意這家快餐店，我坐在門口附近用餐，看到服務員、收銀員及清潔人員都禮貌周周，面帶微笑，心想這家店的管理真不錯。旁邊坐着一位大快活的男主管，他正有耐性地跟一位下屬討論洗碗的事宜。我很驚訝一家快餐店的主管會如此客氣地跟下屬說話。在十五分鐘的用餐時間內，我深深體會到甚麼是有效能的管理及如何用心提供高品質的服務。相信大快活集團一定花了不少心血管理，希望你們能繼續提供價廉味美的食物，並繼續用心服務香港市民。這個年頭，要有這非一般的體驗，實在是不容易！

I seldom dine at Fairwood, but in the New Year's Day afternoon, I went to a Fairwood restaurant at Fu Cheong Estate, ordered a corn and pork with rice and hot milk tea. I had never thought that fast-food could be so delicious, especially the milk tea, which had a rich and fragrant smell, served at moderate temperature, quality of which was comparable to exquisite western restaurant. The quality of food drew my attention to this restaurant. I sat near the entrance and noticed that the waiter, the cashier and the cleaning staff were all so nice and polite, with smiles on their faces. I thought to myself: this store's management is not bad. A male supervisor of Fairwood sat next to me and was discussing the dish-washing matter with his staff very patiently. I was surprised that a supervisor of a fast-food restaurant would speak to his staff with such gentleness and politeness. During the 15 minutes of dining, I deeply felt the benefits of effective management and the commitment to improve service quality. I believe that Fairwood must have spent a lot of effort in management. I hope you can continue to provide cost-effective and delicious food, and serve Hong Kong citizens well. It is truly not easy to have such extraordinary experience!

回覆 REPLY

轉寄 FORWARD

### 關愛長者

繼二零一四年推出的「銀髮」推廣活動，大快活一直透過對長者客群之關注，建立友善長者關係，推出一系列配合其需要的服務、設施及產品，以及加強員工對「關愛長者」的認知及培訓。

#### 「快活關愛長者」咭

本集團於分店邀請65歲或以上長者成為「快活關愛長者」咭會員，幫助長者減低因退休後缺乏收入而減少外出用膳的憂慮，繼續連繫社區。憑「快活關愛長者」咭，每位長者每月可享港幣\$300現金儲值優惠，於全港任何大快活分店惠顧任何金額的食品，每次可扣減港幣\$3。直至二零一五年年底，大快活已送出超過15,600張「快活關愛長者」咭。

#### 關愛長者設施

- 35間分店近出入口位置的固定座位已改為活動座椅，成為關愛座，方便長者就坐。
- 關愛座之枱邊設有拐杖鉤，方便長者用膳時安放拐杖。
- 於關愛座範圍減弱冷氣強度，讓長者舒適地用餐。
- 部份分店加強燈光，方便長者閱讀。
- 全線分店之洗手間均設有關愛扶手及拐杖鉤，方便長者使用，並防止意外。
- 全線分店之「點都唔落味精」系列的餐條均使用不反光物料印製及加大字體，方便長者點餐。



### CARE FOR THE ELDERLY

Fairwood continues to care for and serve the elderly in Hong Kong, since the launch of “Silver Hair” campaign in 2014. In order to build a sustainable relationship with the elderly customers, Fairwood promotes a series of appropriate services, facilities and products to better cater to their needs. The Group also provides trainings to strengthen employees’ knowledge in caring for the elderly.

#### “Care for Seniors” Card

The Group invites all elders, aged 65 or above, to be a “Care for Seniors” card holder, to alleviate the anxiety of dining out after retirement and to connect with our community. Each “Care for Seniors” card has a stored monthly discount value of HK\$300. Presenting the card would allow HK\$3 to be deducted against the bill for each purchase by the seniors. Up till the end of 2015, Fairwood has distributed more than 15,600 “Care for Seniors” cards.

#### Caring Facilities for the Elderly

- Modification of a number of fixed seats to movable seats near the entrance of 35 restaurant outlets, named “priority seats” is made. This aimed at providing easy seating for the elderly.
- Stick hooks are set up next to the priority seats to avoid misplacements.
- The air speed and temperature are adjusted near the priority seats to provide a comfortable dining environment for the elders.
- Some stores are brightened to allow for easy reading.
- All washrooms in restaurant stores are equipped with stick hooks and handrails to assist seating and standing for the elderly and to prevent accidents.
- The food menu for the “No MSG Added” series is displayed using non-glaring material and enlarged fonts, to ensure clear reading of the food choices.



### 關愛社區

本集團希望藉著慈善關懷活動，透過龐大的餐廳分店網絡，協助香港各區的多個弱勢社群，以及提高大眾對他們長期面對各種挑戰的關注。

#### 「快活\$4飯」活動

本集團每年均舉辦「快活\$4飯」活動，以七十年代價格港幣\$4發售經典飯盒，以喚起昔日情懷，讓長者以優惠的愛心價格享受美食。本年，「快活\$4飯」活動的受惠人數合共1,200位。

#### 「快活送暖」活動

「快活送暖」活動於冬季贈送糯米雞及保暖羊毛襪予長者，窩心表達對區內有需要之長者的關懷。此活動本年合共有1,600位受惠。



### Care for the Community

Through various charity activities, the Group wishes to utilise its wide network of restaurant outlets to reach and assist multiple underprivileged groups distributed in Hong Kong, as well as to raise awareness to the long term challenges they face.

#### Fairwood \$4 Meal Campaign

Every year, the Group hosts a "Fairwood \$4 Meal Campaign" that sells a classic lunch box at HK\$4, the same price as around the 1970s. It hopes to evoke a sense of nostalgia, and allows elderly to enjoy a delicious cuisine at a favourable price. This year, 1,200 people benefited from the "Fairwood \$4 Meal Campaign".

#### Fairwood Warm Caring Campaign

"Fairwood Warm Caring Campaign" distributes glutinous rice with chicken, together with woolen socks to the elderly in need within the community. This year, 1,600 people benefited from the "Fairwood Warm Caring Campaign".



### 捐款

大快活多年來一直支持各慈善團體，把各機構的捐款箱放置於店舖內的收銀機旁，以鼓勵顧客捐款。

### Donations

Fairwood has supported various charity organisations in the past years, by placing donation boxes in our restaurant outlets to help collect monetary donations from our customers.

慈善團體 Charity Organisations	受惠人士 Target Receivers
國際小母牛香港分會 Heifer International - Hong Kong	內地貧困家庭 Low-income family in Mainland China
香港聖公會麥理浩夫人中心 HKSKH Lady MacLehose Centre	弱勢家庭兒童及體弱患病長者 Children from low-income family and the elderly that have fallen ill

### 持份者

除了關心我們的顧客與社區，大快活也致力與各持份者保持緊密聯繫。持份者能以不同渠道與我們溝通，向我們表達意見，讓我們的業務更貼切地迎合市場及各持份者的需要，有助帶動我們業務的持續發展。

### OUR STAKEHOLDERS

Aside from caring for our customers and community, Fairwood strives to maintain a close relationship with all stakeholders. Through multiple engagement channels, our stakeholders can easily communicate their thoughts to us. This allows Fairwood to continuously improve its operations and to better cater to market and our stakeholders' needs.

持份者類別 Stakeholder Groups	參與渠道 Engagement Channel	關注的焦點 Our Focus
<b>股東 / 投資者</b> Shareholders/ Investors	<ul style="list-style-type: none"> <li>股東周年大會及通告 Annual general meeting and notices</li> <li>年報、財務報表和公告 Annual reports, financial statements and announcements</li> <li>直接溝通 Direct communication</li> <li>集團網站 Corporate website</li> <li>投資者簡報 Investor briefings</li> </ul>	<ul style="list-style-type: none"> <li>財務表現 Financial performance</li> <li>業務可持續發展 Business sustainability</li> <li>集團透明度 Transparency</li> </ul>
<b>顧客</b> Customers	<ul style="list-style-type: none"> <li>集團網站 Corporate website</li> <li>直接溝通及電郵 Direct communication and emails</li> <li>大眾傳媒 Mass Media</li> <li>問卷調查 Surveys</li> </ul>	<ul style="list-style-type: none"> <li>食品安全 Food safety</li> <li>優質的食品和服務 High quality products and services</li> <li>舒適的用餐環境 Comfortable environment</li> </ul>
<b>員工</b> Employees	<ul style="list-style-type: none"> <li>「Big Bang」大會及其他會議 "Big Bang" meetings and other meetings</li> <li>「快活開心新聞」及其他通訊 News video clips and other newsletters</li> <li>「快活茶座」焦點小組 "Tea breaks" Focus Groups</li> <li>「快活指數」問卷 "Happy Index" questionnaires</li> <li>培訓課程 Training courses</li> <li>績效考核 Performance appraisals</li> </ul>	<ul style="list-style-type: none"> <li>培養「快活團隊」文化 Cultivate "Happy Team" culture</li> <li>協助員工自我增值及發展潛力 Strive for self-improvement and advancement</li> <li>提升員工個人健康 Improve health and well-being</li> <li>提高工作環境安全 Improve work safety and environment</li> </ul>



持份者類別 Stakeholder Groups	參與渠道 Engagement Channel	關注的焦點 Our Focus
<b>供應商 Suppliers</b>	<ul style="list-style-type: none"> <li>實地考察及評核 Site visits and appraisals</li> <li>密切溝通 Close communication</li> </ul>	<ul style="list-style-type: none"> <li>採購安全和優質食品 Source for safe and high quality food</li> <li>企業信譽和道德 Corporate reputation and ethics</li> <li>行業經驗和專業知識 Industry experience and expertise</li> </ul>
<b>公共機構 Public Bodies</b>	<ul style="list-style-type: none"> <li>合作僱傭 Cooperate for employment</li> <li>直接溝通 Direct communication</li> <li>論壇 Forums</li> <li>電話溝通 Telephone calls</li> <li>面談會議 Face-to-face meetings</li> </ul>	<ul style="list-style-type: none"> <li>政策執行 Policy implementation</li> <li>提供公平的就業機會 Provide fair employment opportunities</li> <li>商業道德 Business ethics</li> <li>顧客健康與安全 Customer health and safety</li> </ul>
<b>行業組織 Industry Associations</b>	<ul style="list-style-type: none"> <li>研討會和工作坊 Seminars and workshops</li> <li>年度會議 Annual meeting</li> <li>行業論壇 Industry forums</li> <li>博覽會 Exhibitions</li> </ul>	<ul style="list-style-type: none"> <li>行業經驗和趨勢 Industry experience and trends</li> <li>技術能力和經驗 Technical competence and experience</li> <li>業務可持續發展 Business sustainability</li> </ul>
<b>媒體 Media</b>	<ul style="list-style-type: none"> <li>訪問 Interviews</li> <li>媒體簡報 Media briefings</li> <li>集團網站 Corporate website</li> <li>新聞發佈會 Press conference</li> </ul>	<ul style="list-style-type: none"> <li>企業信譽 Corporate reputation</li> <li>品牌推廣活動 Branding activities</li> <li>可持續發展及對社會的貢獻 Sustainable development and contribution to society</li> </ul>

### 大快活的可持續發展

作為一個負責任的企業公民，大快活了解達到經濟、環境及社會的可持續發展對於企業之長期成功的重要性。我們的可持續發展秘方展示我們在整個營運過程中，以合乎道德和可持續發展的原則管理和模式經營。大快活本著「食得開心•活得精彩!」的企業使命，將繼續在不損害環境的情況下，讓快活團隊提供安全及高質量的食品。我們也會致力為顧客和大眾社群提供貼心的服務，回饋社會。

### 榮獲獎項

於報告期內，本集團榮幸獲得以下獎項，以表揚本集團於各方面的貢獻和努力：

### FAIRWOOD'S SUSTAINABILITY

As a responsible corporate citizen, Fairwood understands the importance of achieving economic, environmental and social sustainability for the long term success of Fairwood's business. Our sustainability recipe lays out our principles and actions for managing and performing ethically and sustainably, throughout our operational flow. At Fairwood, our actions are guided by our mission of "Enjoy Great Food. Live a Great Life!" Therefore, we will continue to deliver safe and quality food served by an enthusiastic team, without endangering the environment. We will also continue to provide hearty service to our customers and contribute back to the community.

### AWARDS

During the reporting year, the Group is honored to receive the following awards, in recognition of its dedication and hard work in each area:

獎勵計劃／活動 Award Scheme / Activities	主辦機構 Organisers	獎項 Awards	目標 Aim
優質顧客服務大獎 2015 Customer Service Excellence Award 2015	香港優質顧客服務協會 Hong Kong Association for Customer Service Excellence	欣賞服務獎 - 金獎 Service Appreciation Award - Gold Award	裡裡外外，讚揚作動力，建立開心團隊 To recognise employees' motivation in building our "Happy Team"
飲食業安全獎勵計劃 (2015-2016) Catering Industry Safety Award Scheme (2015-2016)	勞工處及職業安全健康局 Labour Department and the Occupational Safety and Health Council	集團安全表現獎 Group Safety Performance Awards  管理人員安全表現獎 Supervisor Awards  安全工友獎 Safe Worker Awards	提高員工的安全意識和技能 To promote and enhance safety awareness and practice among employees
十八區關愛僱主 18 Districts Caring Employers	勞工及福利局及香港社會服務聯會 Labour and Welfare Bureau and the Hong Kong Council of Social Service	「十八區關愛僱主」獎項 18 Districts Caring Employers Award	提供平等就業機會和發展給殘疾人士 To offer equal employment opportunity and development to people with disability
人才發展計劃 Manpower Development Scheme	僱員再培訓局 Employees Retraining Board	「傑出僱主獎」獎項 ERB Outstanding Award for Employers	提供平等就業機會和發展 To offer equal employment opportunity and development
救世軍僱主感謝禮 The Salvation Army Employers' Appreciation Ceremony	救世軍 Salvation Army	僱主年度感謝狀 Certificate of Employer's Appreciation	為殘疾人士、有特殊需要人士及其他弱勢社群提供就業及培訓機會 To provide employment and training opportunities for the disabled, people with special needs and other underprivileged groups

# 董事個人資料

## Profile of Directors

### 執行董事

**羅開揚先生**，現年六十四歲，為本公司執行主席及本公司提名委員會主席。羅先生畢業於美國巴松美術設計學院，獲美術學士學位，並曾於紐約大學修讀餐飲業管理課程。羅先生於一九七七年從美國學成返港後，考取工商管理碩士學位。於一九八一年加入大快活快餐有限公司。於一九九一年，彼為本公司上市之主要負責人。羅先生於一九九一年至一九九九年間出任本公司董事總經理，於二零零零年一月獲委任為本公司主席兼行政總裁，於二零零九年一月一日，羅先生辭任行政總裁一職，但留任為本公司執行主席。彼亦為本公司多間附屬公司之董事。羅先生為Neblett Investments Limited之董事，該公司根據《證券及期貨條例》第XV部之規定擁有須予披露於本公司股份之權益。

**陳志成先生**，現年六十二歲，為本公司執行董事兼行政總裁。陳先生於一九七七年獲加拿大曼尼托巴大學經濟文學士學位及於一九八七年獲澳門東亞大學工商管理碩士學位。陳先生擁有逾三十年市場推廣工作經驗。加入本集團之前，他曾出任一間於香港聯合交易所有限公司（「聯交所」）上市之餐飲集團高級行政人員。陳先生於一九九五年加入本集團。彼於一九九八年一月獲委任為本公司董事及於二零零九年一月一日獲委任為本公司行政總裁。陳先生亦為本公司多間附屬公司之董事。

**麥綺薇小姐**，現年四十九歲，為本公司執行董事兼公司秘書。麥小姐持有經濟學學士學位、財務學碩士學位及工商管理學碩士學位。彼為英格蘭及威爾斯特許會計師公會、皇家特許管理會計師公會、香港特許秘書公會及英國特許秘書及行政人員公會會員，亦為特許公認會計師公會及香港會計師公會資深會員。麥小姐於審計、會計及財務管理工作擁有廣泛經驗。加入本公司前，彼曾於數間聯交所之上市公司執掌高級管理階層職位。麥小姐於二零零四年加入本公司，於二零一零年一月一日獲委任為本公司執行董事、公司秘書及授權代表，彼亦為本公司多間附屬公司之董事。

### EXECUTIVE DIRECTORS

**Mr Dennis Lo Hoi Yeung**, aged 64, is the Executive Chairman of the Company and the Chairman of Nomination Committee of the Company. Mr Lo graduated from the Parsons School of Design with a Bachelor Degree in Fine Arts and also attended a course on food and beverage management at New York University. After completion of his studies in the U.S.A. in 1977, Mr Lo returned to Hong Kong and obtained a Master Degree in Business Administration. In 1981, Mr Lo joined Fairwood Fast Food Limited. In 1991, he played a major role in the listing of the Company. Mr Lo was the Managing Director of the Company from 1991 to 1999. He was appointed the Chairman and Chief Executive of the Company in January 2000. On 1 January 2009, Mr Lo relinquished his role as Chief Executive but remained as the Executive Chairman of the Company. He is also a director of various subsidiaries of the Company. Mr Lo is a director of Neblett Investments Limited which has discloseable interests in the shares of the Company under the provisions of Part XV of the Securities and Futures Ordinance.

**Mr Chan Chee Shing**, aged 62, is the Executive Director and Chief Executive Officer of the Company. Mr Chan received a Bachelor of Arts Degree in Economics from the University of Manitoba, Canada in 1977 and a Master of Business Administration Degree from the University of East Asia, Macau in 1987. Mr Chan has over 30 years' experience in marketing. Prior to joining the Group, He worked as a senior executive for a restaurant group which is listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Mr Chan joined the Group in 1995. He was appointed a Director of the Company in January 1998 and was appointed Chief Executive Officer of the Company on 1 January 2009. Mr Chan is also a director of various subsidiaries of the Company.

**Ms Mak Yee Mei**, aged 49, is the Executive Director and Company Secretary of the Company. Ms Mak holds a Bachelor of Science Degree in Economics, a Master of Science Degree in Finance and a Master Degree in Business Administration. She is an Associate Member of the Institute of Chartered Accountants in England and Wales, the Chartered Institute of Management Accountants, the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators as well as a Fellow Member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Ms Mak has extensive experience in auditing, accounting and financial management. Prior to joining the Company, she had held senior management positions in several companies the securities of which are listed on the Stock Exchange. Ms Mak joined the Company in 2004 and was appointed Executive Director, Company Secretary and Authorised Representative of the Company on 1 January 2010. She is also a director of various subsidiaries of the Company.

### 非執行董事

**吳志強先生**，現年六十七歲，為本公司非執行董事、本公司審核委員會及薪酬委員會成員。吳先生持有工商管理碩士學位。彼為英格蘭及威爾斯特許會計師公會、香港會計師公會及皇家特許管理會計師公會會員。吳先生擁有逾三十年財務及管理工作经验。加入本集團前，彼曾於本地及海外多間著名跨國公司執掌高級管理階層職位。吳先生於一九九四年加入本集團，於一九九五年十一月獲委任為本公司之董事。隨吳先生於本集團退休後，彼於二零一零年一月一日起調任為本公司之非執行董事；並同時獲委任為本公司審核委員會成員，及留任為本公司薪酬委員會成員。吳先生亦為於聯交所主板上市之金朝陽集團有限公司獨立非執行董事。

### 獨立非執行董事

**陳榮年先生**，現年六十八歲，於一九九一年獲委任為本公司獨立非執行董事。彼亦為本公司審核委員會成員及薪酬委員會主席。陳先生畢業於香港大學、蘇格蘭斯特科來大學及香港中文大學，彼持有文學士、社會工作文憑、工商管理碩士及教育碩士學位。彼為香港人力資源管理學會資深會員。陳先生於政府、工商及教育界之人力資源發展累積逾四十年經驗，並積極參與中國及香港等地高等教育之學生事務從業員及中學升學就業輔導老師的專業培訓。

### NON-EXECUTIVE DIRECTOR

**Mr Ng Chi Keung**, aged 67, is the Non-executive Director of the Company, Members of the Audit Committee and Remuneration Committee of the Company. Mr Ng holds a Master Degree in Business Administration. He is an Associate Member of the Institute of Chartered Accountants in England and Wales, the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants. Mr Ng has over 30 years' experience in finance and management. Prior to joining the Group, he held senior management positions with a number of well-known local and overseas multinational companies. Mr Ng joined the Group in 1994 and was appointed a Director of the Company in November 1995. He was re-designated as a Non-executive Director of the Company from 1 January 2010 following his retirement from the Group. At the same time, Mr Ng was also appointed as a member of the Audit Committee and remains as a member of the Remuneration Committee of the Company. Mr Ng is an Independent Non-executive Director of Soundwill Holdings Limited which is listed on the main board of the Stock Exchange.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr Joseph Chan Kai Nin**, aged 68, was appointed an Independent Non-executive Director of the Company in 1991. He is also a Member of the Audit Committee and the Chairman of the Remuneration Committee of the Company. Mr Chan graduated from The University of Hong Kong, the University of Strathclyde and The Chinese University of Hong Kong. He holds a Bachelor of Arts Degree, a Diploma in Social Work, a Master of Business Administration Degree and a Master of Education Degree. He is a Fellow Member of the Institute of Human Resources Management. Mr Chan has over 40 years' experience in human resources development in public, commercial and educational sectors and is actively engaged in the professional development of student affairs practitioners and high school careers teachers professional developments in China and Hong Kong.

**劉國權博士**，現年六十三歲，於二零零零年九月獲委任為本公司獨立非執行董事。彼亦為本公司薪酬委員會及提名委員會成員。劉博士持有香港理工大學工商管理博士學位、加拿大卡加里大學工商管理碩士學位及香港大學佛學碩士學位。彼為加拿大特許會計師公會及加拿大公認管理會計師公會會員。於一九八七年返港前，劉博士於加拿大之私營及公營機構有超過十二年的管理及會計經驗。劉博士現為聯交所主版上市之佐丹奴國際有限公司主席兼行政總裁。彼亦為香港理工大學管理及市場學系顧問委員會主席，以及香港城市大學兼任市場學教授。

**蔡東豪先生**，現年五十一歲，於二零零八年十一月獲委任為本公司獨立非執行董事。彼亦為本公司審核委員會成員。蔡先生於一九八六年畢業於加拿大西安大略大學，獲工商管理榮譽學士學位。蔡先生曾為聯交所主板上市之精電國際有限公司執行董事兼行政總裁、瑞東集團有限公司執行董事、協合新能源集團有限公司及志道國際(控股)有限公司之非執行董事。彼亦曾為於法蘭克福證券交易所上市Data Modul AG之監事會副主席。

**Dr Peter Lau Kwok Kuen**, aged 63, was appointed an Independent Non-executive Director of the Company in September 2000. He is also the Members of the Remuneration Committee and Nomination Committee of the Company. Dr Lau holds a Doctorate Degree in Business Administration from The Hong Kong Polytechnic University, an MBA Degree from the University of Calgary in Canada and a Master of Buddhist Studies from The University of Hong Kong. He is a member of The Canadian Institute of Chartered Accountants and the Society of Certified Management Accountants of Canada. Dr Lau had over 12 years of management and accounting experience in the private and public sectors in Canada prior to returning to Hong Kong in 1987. Dr Lau is currently the Chairman and Chief Executive of Giordano International Limited which is listed on the main board of the Stock Exchange. He is also the Chairman of the Advisory Committees on management and marketing at The Hong Kong Polytechnic University as well as Adjunct Professor of Marketing at City University of Hong Kong.

**Mr Tony Tsoi Tong Hoo**, aged 51, was appointed an Independent Non-executive Director of the Company in November 2008. He is also a Member of the Audit Committee of the Company. Mr Tsoi graduated from the University of Western Ontario, Canada with an Honours Degree in Business Administration in 1986. Mr Tsoi was formerly an Executive Director and the Chief Executive Officer of Varitronix International Limited; Executive Director of ReOrient Group Limited; Non-executive Director of Concord New Energy Group Limited and Zhidao International (Holdings) Limited, all are listed on the main board of the Stock Exchange. He was also formerly the Deputy Chairman of the supervisory board of Data Modul AG, which is listed on the Frankfurt Stock Exchange.

尹錦滔先生，現年六十三歲，於二零零九年九月獲委任為本公司獨立非執行董事。彼亦為本公司審核委員會主席及提名委員會成員。尹先生為香港會計師公會及特許公認會計師公會之資深會員。彼為普華永道會計師事務所香港所及中國所之前合夥人，亦為香港執業會計師逾三十年，於審計、金融、諮詢及管理等领域擁有豐富經驗。尹先生現為下列於聯交所上市公司之獨立非執行董事－華潤置地有限公司、大連港股份有限公司、哈爾濱銀行股份有限公司、華能新能源股份有限公司、嘉里物流聯網有限公司、KFM金德控股有限公司、港大零售國際控股有限公司、上海醫藥集團股份有限公司及泰加保險(控股)有限公司。尹先生亦為香港公開大學校董會成員及司庫。尹先生亦曾為於美國紐約交易所上市之邁瑞醫療國際有限公司及美國納斯達克上市銳迪科微電子有限公司之獨立董事及聯交所主板上市漢華專業服務有限公司之獨立非執行董事。

Mr Peter Wan Kam To, aged 63, was appointed an Independent Non-executive Director of the Company in September 2009. He is also the Chairman of the Audit Committee and a Member of the Nomination Committee of the Company. Mr Wan is a Fellow Member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He was a partner of PricewaterhouseCoopers Hong Kong & China firm and a practicing accountant in Hong Kong for over 30 years with extensive experience in auditing, finance, advisory and management. Mr Wan is currently an Independent Non-executive Director of several companies listed on the Stock Exchange, namely China Resources Land Limited, Dalian Port (PDA) Company Limited, Harbin Bank Co., Ltd., Huaneng Renewables Corporation Limited, Kerry Logistics Network Limited, KFM Kingdom Holdings Limited, S. Culture International Holdings Limited, Shanghai Pharmaceuticals Holding Co., Ltd. and Target Insurance (Holdings) Limited. Mr Wan is also the Treasurer and Council Member of the Open University of Hong Kong. Mr Wan was formerly an Independent Director of Mindray Medical International Limited (a company listed on the New York Stock Exchange, USA) and RDA Microelectronics, Inc. (a company listed on the NASDAQ) and an Independent Non-executive Director of GreaterChina Professional Services Limited which is listed on the main board of the Stock Exchange.

# 董事會報告

## Report of the Directors

大快活集團有限公司(「本公司」)董事會(「董事會」)全人謹將本公司及其附屬公司(統稱「本集團」)截至二零一六年三月三十一日止年度的年報和經審核財務報表呈覽。

### 主要營業地點

本公司在百慕達註冊成立，註冊辦事處設於Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda，而主要營業地點則設於香港北角丹拿道18號愛群商業中心二樓。

### 主要業務

本公司的主要業務是投資控股。本集團主要經營快餐店業務及物業投資。各主要附屬公司的主要業務和其他詳情載列於財務報表第173至第174頁。

據香港《公司條例》附表5之要求，有關業務須作進一步討論及分析，其中包括本集團所面臨的主要風險和不確定因素以及未來潛在發展，詳見載列於本年報第9至14頁的「業務回顧」及「展望」。有關食物品質及安全、遵守對本集團有重大影響的相關法律及規例之情況、顧客、員工、供應商、社區及環境保護的資料載列於第18至56頁的環境、社會及管治報告內。有關討論內容為本董事會報告的一部分。

本集團於本財政年度的主要業務和經營地區分析載列於財務報表附註3(b)。

### 主要客戶和供應商

截至二零一六年三月三十一日止年度，本集團五大客戶和供應商分別所佔的收入和採購總額合共少於本集團收入和採購總額的30%(二零一五年：少於30%)。

The Board of Directors (the "Board") of Fairwood Holdings Limited (the "Company") has pleasure in submitting their annual report together with the audited financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 March 2016.

### PRINCIPAL PLACE OF BUSINESS

The Company is incorporated in Bermuda. Its registered office is situated at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda and principal place of business is situated at 2/F, TRP Commercial Centre, 18 Tanner Road, North Point, Hong Kong.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The Group is principally engaged in the operation of fast food restaurants and property investments. The principal activities and other particulars of the principal subsidiaries are set out on pages 173 and 174 to the financial statements.

Further discussion and analysis of these activities as required by Schedule 5 to the Hong Kong Companies Ordinance, including a discussion of the principal risks and uncertainties facing the Group and an indication of likely future developments in the Group's business, can be found in the "Business Review" and "Prospects" set out on pages 9 to 14 of this Annual Report. The information related to food quality and safety, compliance with the relevant laws and regulations that have significant impact, customers, employees, suppliers, community and environmental protection are set out on pages 18 to 56 of the Environmental, Social and Governance Report. This discussion forms part of this Report of the Directors.

The analysis of the principal activities and geographical locations of the operations of the Group during the financial year are set out in note 3(b) to the financial statements.

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 March 2016, the aggregate amount of revenue and purchases attributable to the Group's five largest customers and suppliers represent less than 30% (2015: less than 30%) of the Group's total revenue and purchases respectively.

### 股息

本公司已於二零一五年十二月三十日派發中期股息每股31.0港仙(二零一五年：28.0港仙)及特別中期股息每股9.0港仙(二零一五年：無)。董事會現建議就截至二零一六年三月三十一日止年度派發末期股息每股55.0港仙(二零一五年：52.0港仙)及特別末期股息每股45.0港仙(二零一五年：無)。

### 慈善捐款

本集團於年內並無慈善捐款(二零一五年：港幣168,000元)。

### 股本

於年內，本公司按照購股權計劃已發行1,102,000股普通股及於香港聯合交易所有限公司(「聯交所」)購入697,500股本公司股份。年內回購股份以緩減授予購股權所產生的攤薄影響。有關本公司於年內股本變動詳情載列於財務報表附註23。

除財務報表附註23(c)(ii)所載列的內容外，本公司或其任何附屬公司於年內並無購入、出售或贖回本公司的上市證券。

### 董事

本財政年度和截至本報告刊發日期止的本公司董事(「董事」)如下：

#### 執行董事

羅開揚(執行主席)  
陳志成(行政總裁)  
麥綺薇

#### 非執行董事

吳志強

#### 獨立非執行董事

陳榮年  
劉國權  
蔡東豪  
尹錦滔

### DIVIDENDS

An interim dividend of HK31.0 cents (2015: HK28.0 cents) per share and a special interim dividend of HK9.0 cents (2015: Nil) per share was paid on 30 December 2015. The Board now recommends the payment of a final dividend of HK55.0 cents (2015: HK52.0 cents) per share and a special final dividend of HK45.0 cents (2015: Nil) per share in respect of the year ended 31 March 2016.

### CHARITABLE DONATIONS

Charitable donations made by the Group during the year amounted to HK\$Nil (2015: HK\$168,000).

### SHARE CAPITAL

During the year, the Company issued 1,102,000 ordinary shares in the Company pursuant to share option schemes and purchased 697,500 shares of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Shares were repurchased during the year to reduce the dilutive effect of granting share options. Details of movements in the share capital of the Company during the year are set out in note 23 to the financial statements.

Save as set out in note 23(c)(ii) to the financial statements, there were no other purchases, sales or redemptions of the Company's listed securities by the Company or any of its subsidiaries during the year.

### DIRECTORS

The Directors of the Company (the "Directors") during the financial year and up to the date of this report were:

#### Executive Directors

Dennis Lo Hoi Yeung (*Executive Chairman*)  
Chan Chee Shing (*Chief Executive Officer*)  
Mak Yee Mei

#### Non-executive Director

Ng Chi Keung

#### Independent Non-executive Directors

Joseph Chan Kai Nin  
Peter Lau Kwok Kuen  
Tony Tsoi Tong Hoo  
Peter Wan Kam To



### 董事(續)

根據本公司的章程細則第109及第189(viii)條，麥綺薇小姐及吳志強先生於即將召開的股東周年大會上輪值退任。麥綺薇小姐及吳志強先生符合資格，並願意在即將召開的股東周年大會上膺選連任。

獨立非執行董事的固定委任年期為三年。根據本公司的章程細則，他們須於本公司的股東周年大會上輪值退任，惟可膺選連任。

### 董事和最高行政人員於股份、相關股份及債權證中擁有的權益和淡倉

按本公司遵照《證券及期貨條例》(「證券條例」)第352條規定備存的登記冊顯示，或按照《上市發行人董事進行證券交易的標準守則》(「標準守則」)以其他方式向本公司及聯交所具報，本公司董事及最高行政人員和他們有聯繫者於二零一六年三月三十一日擁有本公司及其相聯法團(須符合證券條例第XV部所載的定義)的股份、相關股份及債權證的權益或淡倉如下：

#### (a) 於本公司的權益

		每股面值港幣1元普通股 Ordinary shares of HK\$1 each				根據購股權 可認購的相關 股份數目	佔已發行股份 總數	總數百分比
		個人權益	家族權益	公司權益	其他權益	Number of underlying shares pursuant to Share Option	Total	Percentage of total issued shares
		Personal interests	Family interests	Corporate interests	Other interests			
羅開揚	Dennis Lo Hoi Yeung	109,000	-	-	55,435,384 (附註1) (Note 1)	-	55,544,384	43.82%
陳志成	Chan Chee Shing	800,000	-	-	-	700,000	1,500,000	1.18%
麥綺薇	Mak Yee Mei	1,000,000	-	-	-	400,000	1,400,000	1.10%

### DIRECTORS (continued)

In accordance with Bye-laws 109 and 189(viii) of the Company, Ms Mak Yee Mei and Mr Ng Chi Keung shall retire by rotation at the forthcoming annual general meeting and Ms Mak Yee Mei and Mr Ng Chi Keung, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

Independent Non-executive Directors are appointed for a fixed term of three years and are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

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

As at 31 March 2016, the interests or short positions of the Directors and chief executives of the Company and their associates in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") were as follows:

#### (a) Interests in the Company

**董事和最高行政人員於股份、相關股份及債權證中擁有的權益和淡倉(續)**

**(a) 於本公司的權益(續)**

附註1：此等股份由Neblett Investments Limited (「Neblett」)及CFJ Holdings Limited (「CFJ」)持有。該等公司分別由兩個以羅開揚先生為酌情權益對象的信託所實益擁有。羅開揚先生按其作為該等信託的酌情權益對象的權益，又身為本公司的執行主席，故被視作擁有Neblett及CFJ所持有股份的權益。

**(b) 於大快活快餐有限公司(「大快活快餐」)的權益**

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (continued)**

**(a) Interests in the Company (continued)**

Note 1: These shares were held by Neblett Investments Limited ("Neblett") and CFJ Holdings Limited ("CFJ"). The companies are beneficially owned by two separate trusts of which Mr Dennis Lo Hoi Yeung is a discretionary object. Mr Dennis Lo Hoi Yeung, by virtue of his interest in the trusts as a discretionary object and as the Executive Chairman of the Company, was deemed interested in the shares held by Neblett and CFJ.

**(b) Interests in Fairwood Fast Food Limited ("FFFL")**

		無投票權遞延股份數目				
		Number of non-voting deferred shares				
		個人權益	家族權益	公司權益	其他權益	總數
		Personal interests	Family interests	Corporate interests	Other interests	Total
羅開揚	Dennis Lo Hoi Yeung	11,500	–	–	279,357 (附註2) (Note 2)	290,857

附註2：此等股份由Pengto International Limited (「Pengto」)持有。該公司是一個以羅開揚先生為酌情權益對象的信託所實益擁有。羅開揚先生按其作為該信託的酌情權益對象的權益，又身為本公司的執行主席，故被視作擁有Pengto所持有股份的權益。

Note 2: These shares were held by Pengto International Limited ("Pengto"), a company beneficially owned by a trust of which Mr Dennis Lo Hoi Yeung is a discretionary object. Mr Dennis Lo Hoi Yeung, by virtue of his interest in the trust as a discretionary object and as the Executive Chairman of the Company, was deemed interested in the shares held by Pengto.

上述所有權益均為好倉。

All the interests stated above represent long positions.

除上述及下文「購股權計劃」一節所披露外，按本公司遵照證券條例第352條規定備存的登記冊顯示，或按照標準守則以其他方式向本公司及聯交所具報，於二零一六年三月三十一日，本公司董事或最高行政人員或他們的任何配偶或未滿十八歲子女，均沒擁有本公司或其任何相聯法團(須符合證券條例第XV部所載的定義)的股份、相關股份或債權證的任何其他權益或淡倉。

Apart from the foregoing and those disclosed under the section "Share Option Scheme" below, as at 31 March 2016, none of the Directors or chief executives of the Company or any of their spouses or children under eighteen years of age had any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been entered in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## 董事和最高行政人員於股份、相關股份及 債權證中擁有的權益和淡倉(續)

董事及最高行政人員根據本公司購股權計劃所擁有的權益詳情亦載於下文「購股權計劃」一節。

### 購股權計劃

於二零一六年三月三十一日，本公司有兩個購股權計劃，分別為二零零二年購股權計劃及二零一一年購股權計劃。該等計劃之詳情如下：

#### (a) 二零零二年購股權計劃

二零零二年購股權計劃之目的旨在為本公司之業務發展吸納及挽留優秀人才；為本公司或附屬公司任何僱員或任何顧問、代理人、代表、諮詢人、食物或服務供應商、顧客、承辦商、商業盟友和合營夥伴(「二零零二年合資格承授人」)給予額外獎勵；及籍連繫購股權持有人及股東之利益，以促進本公司長遠財務成功。

於二零零二年購股權計劃項下，董事獲授權酌情邀請任何董事(包括非執行董事及獨立非執行董事)或任何二零零二年合資格承授人接受購股權，以認購本公司股份，其價格不得低於下列三項中的最高者：(i)於購股權授予日期當日在聯交所每日報價表所報的股份收市價；(ii)於緊接購股權授予日期前五個營業日在聯交所每日報價表所報的股份平均收市價及(iii)股份面值。根據二零零二年購股權計劃，各參與者於截至購股權授予當日止的任何十二個月期間可認購的股份數目不得超逾本公司已發行股份的1%。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (continued)

Details of Directors' and chief executives' interests under the Company's share option scheme are also set out in the section "Share Option Scheme" below.

### SHARE OPTION SCHEME

As at 31 March 2016, the Company maintained two share option schemes, namely, the 2002 Option Scheme and 2011 Option Scheme. Details of these schemes are as follows:

#### (a) 2002 Option Scheme

The purpose of the 2002 Option Scheme was to attract and retain the best quality personnel for the development of the Company's businesses; to provide additional incentives to any employee of the Company or its subsidiaries or any consultant, agent, representative, advisor, supplier of goods or services, customer, contractor, business ally and joint venture partner (the "2002 Option Scheme Qualifying Grantee") and to promote the long term financial success of the Company by aligning the interests of option holders to shareholders of the Company.

Under the 2002 Option Scheme, Directors were authorised, at their discretion, to invite any Director (including Non-executive Director and Independent Non-executive Director) or any of the 2002 Option Scheme Qualifying Grantee to take up options to subscribe for shares in the Company at a price which shall not be less than the highest of (i) the closing price of the shares as stated in the daily quotation sheet of the Stock Exchange on the date of offer; (ii) the average closing price of the shares as stated in the daily quotation sheets of the Stock Exchange for the 5 business days immediately preceding the date of offer and (iii) the nominal value of a share. The maximum entitlement for any one participant under the 2002 Option Scheme shall not in any 12 months period up to the date of grant exceed 1% of the Company's shares in issue.

### 購股權計劃(續)

#### (a) 二零零二年購股權計劃(續)

於二零一一年九月七日，本公司終止二零零二年購股權計劃，並於同日採納二零一一年購股權計劃。由於已被終止，二零零二年購股權計劃不可再授出購股權，惟於當日已授出且尚未行使之購股權仍然有效。於二零一六年六月二十九日，根據二零零二年購股權計劃可予發行的股份總數(為已授出但尚未行使之購股權)為160,000股，佔該日本公司已發行股本約0.13%。

#### (b) 二零一一年購股權計劃

二零一一年購股權計劃之目的旨在為本公司之業務發展吸納及挽留優秀人才；為任何本集團成員的任何僱員，董事(包括非執行董事及獨立非執行董事)或高級人員或任何相關信託或公司(「二零一一年合資格承授人」)給予獎勵或回報；及藉連繫購股權持有人及股東之利益，以促進本公司長遠財務成功。

於二零一一年購股權計劃項下，董事獲授權酌情邀請任何二零一一年合資格承授人接受購股權，以認購本公司股份，其價格不得低於下列三項中的最高者：(i)於購股權授予日期當日在聯交所每日報價表所報的股份收市價；(ii)於緊接購股權授予日期前五個營業日在聯交所每日報價表所報的股份平均收市價及(iii)股份面值。

於二零一六年六月二十九日，根據二零一一年購股權計劃可予發行的股份總數為6,173,528股，佔該日本公司已發行股本約4.86%。根據二零一一年購股權計劃，各參與者於截至購股權授予當日止的任何十二個月期間可認購的股份數目不得超逾本公司已發行股份的1%。

二零一一年購股權計劃之有效期為十年，由二零一一年九月七日至二零二一年九月六日止。

### SHARE OPTION SCHEME (continued)

#### (a) 2002 Option Scheme (continued)

On 7 September 2011, the Company terminated the 2002 Option Scheme and adopted the 2011 Option Scheme on the same date. As a result of the termination, no further options may be granted under the 2002 Option Scheme but the options that have been granted and remained outstanding as of that date under such scheme remain effective. As at 29 June 2016, the total number of shares available for issue under the 2002 Option Scheme (being share options granted but remained outstanding) is 160,000 shares which represented approximately 0.13% of the issued share capital of the Company as at that date.

#### (b) 2011 Option Scheme

The purpose of the 2011 Option Scheme is to attract and retain the best quality personnel for the development of the Company's businesses; to provide incentives or rewards to any employee, Director (including Non-executive Director and Independent Non-executive Director) or officer of any member of the Group or any related trust or company (the "2011 Option Scheme Qualifying Grantee") and to promote the long term financial success of the Company by aligning the interests of option holders to shareholders of the Company.

Under the 2011 Option Scheme, Directors were authorised, at their discretion, to invite any of the 2011 Option Scheme Qualifying Grantee to take up options to subscribe for shares in the Company at a price which shall not be less than whichever is the highest of (i) the closing price of the shares as stated in the daily quotation sheet of the Stock Exchange on the date of offer; (ii) the average closing price of the shares as stated in the daily quotation sheets of the Stock Exchange for the 5 business days immediately preceding the date of offer and (iii) the nominal value of a share.

As at 29 June 2016, the total number of shares available for issue under the 2011 Option Scheme is 6,173,528 shares which represented approximately 4.86% of the issued share capital of the Company as at that date. The maximum entitlement for any one participant under the 2011 Option Scheme shall not in any 12 months period up to the date of grant exceed 1% of the Company's shares in issue.

The life of the 2011 Option Scheme is 10 years commencing on 7 September 2011 and expiring on 6 September 2021.

### 購股權計劃(續)

截至二零一六年三月三十一日止年度，本集團董事及僱員分別根據二零零二年購股權計劃及二零一一年購股權計劃，以代價港幣1元獲授予可認購本公司股份(於二零一六年三月三十一日的每股市值為港幣26.45元(二零一五年：港幣20.20元))的購股權，因而擁有下列權益。於二零一六年三月三十一日，未行使已歸屬和未歸屬購股權按照財務報表附註1(r)所載會計政策計算於授予日的公允價值總值分別為港幣零元(二零一五年：港幣1,281,000元)和港幣8,006,000元(二零一五年：港幣532,000元)。購股權並未上市。在歸屬後，持有人有權憑每項購股權認購1股本公司每股面值港幣1元普通股。假設所有未行使的購股權於二零一六年三月三十一日均獲行使，本公司所得款項為港幣126,652,000元(二零一五年：港幣9,617,000元)。

### SHARE OPTION SCHEME (continued)

During the year ended 31 March 2016, the Directors and employees of the Group had the following interests in options to subscribe for shares of the Company (market value per share at 31 March 2016 was HK\$26.45 (2015: HK\$20.20)) granted for HK\$1 consideration under the 2002 Option Scheme and 2011 Option Scheme respectively. As at 31 March 2016, the total grant date fair value of unexercised vested options and unvested options, measured in accordance with the accounting policy set out in note 1(r) to the financial statements, amounted to HK\$Nil (2015: HK\$1,281,000) and HK\$8,006,000 (2015: HK\$532,000) respectively. The options are unlisted. Once vested, each option gives the holder the right to subscribe for one ordinary share of HK\$1 each of the Company. Assuming that all the options outstanding as at 31 March 2016 are exercised, the Company will receive proceeds of HK\$126,652,000 (2015: HK\$9,617,000).

#### (i) 二零零二年購股權計劃

#### (i) 2002 Option Scheme

	授予日	行使期間	於二零一五年	年內授予的 購股權數目	年內失效的 購股權數目	年內行使的 購股權數目	於二零一六年	每股 行使價	緊接購股權 授予日前的 每股收市價	緊接購股權 行使日前的 每股加權 平均收市價 Weighted average price of closing price per share immediately before date of exercise of options
			四月一日 未行使的 購股權數目				三月三十一日 未行使的 購股權數目			
	Date granted	Exercisable period	Number of options outstanding at 1 April 2015	Number of options granted during the year	Number of options lapsed during the year	Number of options exercised during the year	Number of options outstanding at 31 March 2016	Exercise price per share	Closing price per share immediately before date of grant of options	
陳志成(董事) Chan Chee Shing (Director)	二零零九年 四月八日 8 April 2009	二零一零年四月一日至 二零一六年三月三十一日 (附註1) 1 April 2010 to 31 March 2016 (Note 1)	800,000	-	-	(800,000)	-	港幣6.26元 HK\$6.26	港幣6.28元 HK\$6.28	港幣22.40元 HK\$22.40
麥綺薇(董事) Mak Yee Mei (Director)	二零一零年 三月一日 1 March 2010	二零一一年一月一日至 二零一六年十二月三十一日 (附註2) 1 January 2011 to 31 December 2016 (Note 2)	80,000	-	-	(80,000)	-	港幣8.08元 HK\$8.08	港幣8.07元 HK\$8.07	港幣21.20元 HK\$21.20
僱員 Employees	二零零九年 四月八日 8 April 2009	二零一零年四月一日至 二零一六年三月三十一日 (附註1) 1 April 2010 to 31 March 2016 (Note 1)	42,000	-	-	(42,000)	-	港幣6.26元 HK\$6.26	港幣6.28元 HK\$6.28	港幣24.04元 HK\$24.04

購股權計劃(續)

(i) 二零零二年購股權計劃(續)

SHARE OPTION SCHEME (continued)

(i) 2002 Option Scheme (continued)

	授予日	行使期間	於二零一五年	年內授予的 購股權數目	年內失效的 購股權數目	年內行使的 購股權數目	於二零一六年	每股 行使價	緊接購股權 授予日前的 每股收市價	緊接購股權 行使日前的 每股加權 平均收市價
			未行使的 購股權數目				三月三十一日 未行使的 購股權數目			
	Date granted	Exercisable period	Number of options outstanding at 1 April 2015	Number of options granted during the year	Number of options lapsed during the year	Number of options exercised during the year	Number of options outstanding at 31 March 2016	Exercise price per share	Closing price per share immediately before date of grant of options	Weighted average price of closing price per share immediately before date of exercise of options
僱員 Employee	二零一一年 二月十六日 16 February 2011	二零一二年二月十六日至 二零一七年二月十五日 (附註3) 16 February 2012 to 15 February 2017 (Note 3)	20,000	-	-	(20,000)	-	港幣10.90元 HK\$10.90	港幣10.92元 HK\$10.92	港幣26.10元 HK\$26.10
僱員 Employee	二零一一年 五月九日 9 May 2011	二零一二年五月九日至 二零一九年五月八日 (附註4) 9 May 2012 to 8 May 2019 (Note 4)	320,000	-	-	(160,000)	160,000	港幣10.88元 HK\$10.88	港幣10.82元 HK\$10.82	港幣22.85元 HK\$22.85

附註1：購股權分五期各20%按以下時間歸屬：  
第一期於二零一零年四月一日歸屬、第二期於二零一一年四月一日歸屬、第三期於二零一二年四月一日歸屬、第四期於二零一三年四月一日歸屬及最後一期於二零一四年四月一日歸屬；

Note 1: These options shall vest in five tranches of 20% each with the 1st tranche on 1 April 2010, 2nd tranche on 1 April 2011, 3rd tranche on 1 April 2012, 4th tranche on 1 April 2013 and the last tranche on 1 April 2014;

附註2：購股權分五期各20%按以下時間歸屬：  
第一期於二零一一年一月一日歸屬、第二期於二零一二年一月一日歸屬、第三期於二零一三年一月一日歸屬、第四期於二零一四年一月一日歸屬及最後一期於二零一五年一月一日歸屬；

Note 2: These options shall vest in five tranches of 20% each with the 1st tranche on 1 January 2011, 2nd tranche on 1 January 2012, 3rd tranche on 1 January 2013, 4th tranche on 1 January 2014 and the last tranche on 1 January 2015;

附註3：購股權分五期各20%按以下時間歸屬：  
第一期於二零一二年二月十六日歸屬、第二期於二零一三年二月十六日歸屬、第三期於二零一四年二月十六日歸屬、第四期於二零一五年二月十六日歸屬及最後一期於二零一六年二月十六日歸屬；及

Note 3: These options shall vest in five tranches of 20% each with the 1st tranche on 16 February 2012, 2nd tranche on 16 February 2013, 3rd tranche on 16 February 2014, 4th tranche on 16 February 2015 and the last tranche on 16 February 2016; and

附註4：購股權分五期各20%按以下時間歸屬：  
第一期於二零一二年五月九日歸屬、第二期於二零一三年五月九日歸屬、第三期於二零一四年五月九日歸屬、第四期於二零一五年五月九日歸屬及最後一期於二零一六年五月九日歸屬。

Note 4: These options shall vest in five tranches of 20% each with the 1st tranche on 9 May 2012, 2nd tranche on 9 May 2013, 3rd tranche on 9 May 2014, 4th tranche on 9 May 2015 and the last tranche on 9 May 2016.

購股權計劃(續)

(ii) 二零一一年購股權計劃

SHARE OPTION SCHEME (continued)

(ii) 2011 Option Scheme

	授予日	行使期間	於二零一五年	年內授予的 購股權數目	年內失效的 購股權數目	年內行使的 購股權數目	於二零一六年	每股 行使價	緊接購股權 授予日前的 每股收市價	緊接購股權 行使日前的 每股加權 平均收市價 Weighted average price of closing price per share immediately before date of grant of options
			四月一日 未行使的 購股權數目				三月三十一日 未行使的 購股權數目			
	Date granted	Exercisable period	Number of options outstanding at 1 April 2015	Number of options granted during the year	Number of options lapsed during the year	Number of options exercised during the year	Number of options outstanding at 31 March 2016	Exercise price per share	Closing price per share immediately before date of grant of options	of closing price per share immediately before date of exercise of options
陳志成(董事) Chan Chee Shing (Director)	二零一五年 四月二十日 20 April 2015	二零一六年四月一日至 二零二二年三月三十一日 (附註2) 1 April 2016 to 31 March 2022 (Note 2)	-	700,000	-	-	700,000	港幣20.70元 HK\$20.70	港幣20.80元 HK\$20.80	-
麥綺薇(董事) Mak Yee Mei (Director)	二零一五年 四月二十日 20 April 2015	二零一六年四月一日至 二零二二年三月三十一日 (附註2) 1 April 2016 to 31 March 2022 (Note 2)	-	400,000	-	-	400,000	港幣20.70元 HK\$20.70	港幣20.80元 HK\$20.80	-
僱員(附註1) Employee (Note 1)	二零一五年 四月二十日 20 April 2015	二零一六年四月一日至 二零二二年三月三十一日 (附註2) 1 April 2016 to 31 March 2022 (Note 2)	-	40,000	-	-	40,000	港幣20.70元 HK\$20.70	港幣20.80元 HK\$20.80	-
僱員 Employees	二零一五年 四月二十日 20 April 2015	二零一六年四月一日至 二零二二年三月三十一日 (附註2) 1 April 2016 to 31 March 2022 (Note 2)	-	4,990,000	(160,000)	-	4,830,000	港幣20.70元 HK\$20.70	港幣20.80元 HK\$20.80	-
僱員 Employee	二零一五年 十月二日 2 October 2015	二零一六年十月一日至 二零二二年九月三十日 (附註3) 1 October 2016 to 30 September 2022 (Note 3)	-	60,000	-	-	60,000	港幣22.20元 HK\$22.20	港幣21.90元 HK\$21.90	-

**購股權計劃(續)**

**(ii) 二零一一年購股權計劃(續)**

附註1：羅輝承先生為執行經理亦是執行主席羅開揚先生之兒子；

附註2：購股權分五期按以下時間歸屬：第一期10%於二零一六年四月一日歸屬、第二期15%於二零一七年四月一日歸屬、第三期20%於二零一八年四月一日歸屬、第四期25%於二零一九年四月一日歸屬及最後一期30%於二零二零年四月一日歸屬；及

附註3：購股權分五期按以下時間歸屬：第一期10%於二零一六年十月一日歸屬、第二期15%於二零一七年十月一日歸屬、第三期20%於二零一八年十月一日歸屬、第四期25%於二零一九年十月一日歸屬及最後一期30%於二零二零年十月一日歸屬。

有關已授予購股權的會計政策和每份購股權加權平均值的資料，分別載列於財務報表附註1(r)(ii)和附註20。

除上述者外，於本年度內任何時間，本公司或其任何附屬公司均無參與任何安排，致使本公司董事、最高行政人員或其任何配偶或未滿十八歲的子女可以透過購入本公司或其任何相聯法團(須符合證券條例所載的定義)的股份或債權證而獲益。

**SHARE OPTION SCHEME (continued)**

**(ii) 2011 Option Scheme (continued)**

Note 1: Mr Lo Fai Shing, Francis who holds the position of Executive Manager, is also the son of Mr Dennis Lo Hoi Yeung, Executive Chairman of the Company;

Note 2: These options shall vest in five tranches as follows: 10% on 1 April 2016, 15% on 1 April 2017, 20% on 1 April 2018, 25% on 1 April 2019 and the remaining 30% on 1 April 2020; and

Note 3: These options shall vest in five tranches as follows: 10% on 1 October 2016, 15% on 1 October 2017, 20% on 1 October 2018, 25% on 1 October 2019 and the remaining 30% on 1 October 2020.

Information on the accounting policy for share options granted and the weighted average value per option is provided in note 1(r)(ii) and note 20 to the financial statements respectively.

Apart from the foregoing, at no time during the year was the Company or any of its subsidiaries a party to any arrangement to enable the Directors or chief executives of the Company or any of their spouses or children under eighteen years of age to acquire benefits by means of acquisition of shares in or debentures of the Company or any of its associated corporations within the meaning of the SFO.



### 於本公司股本中的主要權益

按本公司遵照證券條例第336條規定備存的登記冊顯示，或以其他方式向本公司具報，除本公司董事及最高行政人員外，其他人士於二零一六年三月三十一日擁有本公司股份及相關股份的權益或淡倉如下：

### SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 31 March 2016, the interests or short positions of every person, other than the Directors and chief executives of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as otherwise notified to the Company, were as follows:

			直接及／或 間接持有的股份 Shares directly and/or indirectly held	佔已發行股份 總數百分比 Percentage of total issued shares	
(i)	Neblett(附註1)	(i)	Neblett (Note 1)	48,775,384	38.48%
(ii)	CFJ	(ii)	CFJ	6,660,000	5.25%
(iii)	Winning Spirit International Corporation(「WSIC」) (附註1)	(iii)	Winning Spirit International Corporation (“WSIC”) (Note 1)	48,775,384	38.48%
(iv)	HSBC International Trustee Limited (「HITL」)(附註2)	(iv)	HSBC International Trustee Limited (“HITL”) (Note 2)	55,452,384	43.75%
(v)	Allard Partners Limited (「APL」)(附註3)	(v)	Allard Partners Limited (“APL”) (Note 3)	7,727,600	6.10%
(vi)	Allard Partners Management Ltd. (「APML」)(附註3)	(vi)	Allard Partners Management Ltd. (“APML”) (Note 3)	7,727,600	6.10%
(vii)	ANLCM Investments Pty Ltd (「ANLCM」)(附註3)	(vii)	ANLCM Investments Pty Ltd (“ANLCM”) (Note 3)	7,727,600	6.10%
(viii)	Wayne Victor Allard Peters (「WVAP」)(附註3)	(viii)	Wayne Victor Allard Peters (“WVAP”) (Note 3)	7,727,600	6.10%
(ix)	Sheva Nominees Pty Ltd (「SNPL」)(附註3)	(ix)	Sheva Nominees Pty Ltd (“SNPL”) (Note 3)	7,727,600	6.10%
(x)	Howard Kantor (「HK」) (附註3)	(x)	Howard Kantor (“HK”) (Note 3)	7,727,600	6.10%
(xi)	Hayley Symon (「HS」)(附註3)	(xi)	Hayley Symon (“HS”) (Note 3)	7,727,600	6.10%

### 於本公司股本中的主要權益(續)

附註1: 此等權益均屬同一批由Neblett直接持有之股份。WSIC擁有Neblett的100%權益，故被視為擁有Neblett所直接持有股份的權益；

附註2: 除HITL因為是其他信託之受託人而擁有17,000股份外，此等權益均屬同一批由Neblett及CFJ直接持有之股份。HITL乃為兩個由羅開揚先生創辦並為酌情權益對象的信託之受託人，擁有WSIC及CFJ的100%權益，故被視為擁有這兩間公司所直接持有股份的權益；及

附註3: 此等權益均屬同一批由APL直接持有之股份。APML擁有APL的100%權益，故被視為擁有APL所直接持有股份的權益。WVAP擁有ANLCM的100%權益而ANLCM則擁有APML的60%權益；HK及HS分別擁有SNPL 50%權益而SNPL乃以受託人身份擁有APML的40%權益。因此，WVAP, ANLCM, HK, HS及SNPL被視為透過彼等於APML權益而擁有APL所直接持有股份的權益。

上述所有權益均為好倉。

除上述所披露外，於二零一六年三月三十一日，按本公司遵照證券條例第336條規定備存的登記冊所載，並無顯示本公司股份或相關股份的其他權益或淡倉。

### 足夠公眾持股量

根據本年報刊發日本公司所獲得及董事所知悉的公開資料，本公司仍維持聯交所《證券上市規則》(「上市規則」)所指定的公眾持股量。

### SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY (continued)

Note 1: These interests represented the same block of shares directly held by Neblett. WSIC owned 100% interest in Neblett and was therefore deemed interested in the shares directly held by Neblett;

Note 2: Except for 17,000 shares held by HITL as trustee for other trusts, these interests represented the same block of shares directly held by Neblett and CFJ. HITL, in its capacity as a trustee of two separate trusts of which Mr Dennis Lo Hoi Yeung is the founder and discretionary object, owned 100% interest in WSIC and CFJ and was therefore deemed interested in the shares directly held by these companies; and

Note 3: These interests represented the same block of shares directly held by APL. APML owned 100% interest in APL and was therefore deemed interested in the shares directly held by APL. WVAP owned 100% interest in ANLCM which in turn owned 60% interest in APML whereas HK & HS each owned 50% interest in SNPL which, in its capacity as a trustee, owned 40% interest in APML. As such, WVAP, ANLCM, HK, HS and SNPL were deemed interested in the shares directly held by APL through their interests in APML.

All the interests stated above represent long positions.

Save as disclosed above, no other interest or short position in the shares or underlying shares of the Company were recorded in the register required to be kept pursuant to Section 336 of the SFO as at 31 March 2016.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this annual report, the Company has maintained the prescribed public float under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

### 持續關連交易

為遵循上市規則第14A章的申報規定，本集團載列以下持續關連交易的詳情：

#### 與慶立有限公司(「慶立」)的租賃協議

正如財務報表附註27(c)所詳述，大快活快餐向慶立租入一項物業以經營一間快餐店，租賃期為三年由二零一五年三月一日起。由於慶立是羅開揚先生(本公司董事)的聯繫人，該租賃對本公司構成持續關連交易。大快活快餐就該物業之交易已付的租金及按金詳情如下：

		二零一六年 2016 港幣千元 HK\$'000	二零一五年 2015 港幣千元 HK\$'000
本年度租金	Rent for the year	3,036	2,539
租金按金	Rental deposits	759	759

為遵循上市規則第14A章就有關上述慶立持續關連交易(「有關交易」)的規定，獨立非執行董事已審閱及確定有關交易：

- (i) 在一般及日常業務過程中進行；
- (ii) 按照一般商業條款或按照不遜於本集團給予或由獨立第三方提供的條款進行；
- (iii) 按照規管有關交易的協議所載的條款(屬於公平及合理，且符合本公司股東的整體利益)進行；及
- (iv) 截至二零一六年三月三十一日止年度，有關交易的總額不超過全年最高總額。

### CONTINUING CONNECTED TRANSACTION

The particulars of continuing connected transaction of the Group is set out below in compliance with the reporting requirements of Chapter 14A of the Listing Rules:

#### Tenancy agreement with Hibony Limited ("Hibony")

As detailed in note 27(c) to the financial statements, FFFL leased a property from Hibony for three years from 1 March 2015 for the operation of a fast food restaurant. As Hibony is an associate of Mr Dennis Lo Hoi Yeung (a Director of the Company), the entering into the lease constituted continuing connected transaction for the Company. Details of rent and deposits paid by FFFL relating to the property for the above transaction are as follows:

In compliance with Chapter 14A of the Listing Rules in connection with the above continuing connected transaction with Hibony (the "Transaction"), the Independent Non-executive Directors have reviewed and confirmed that the Transaction has been entered into:

- (i) in the ordinary and usual course of business;
- (ii) either on normal commercial terms or on terms no less favourable than those available to or from independent third parties;
- (iii) in accordance with the terms of agreement governing the Transaction on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole; and
- (iv) the aggregate value of the Transaction for the year ended 31 March 2016 has not exceeded the maximum aggregate annual value.

### 持續關連交易(續)

本公司核數師已獲委聘按照香港會計師公會頒布的《香港核證工作準則》第3000號「非審核或審閱過往財務資料的核證工作」，並參照實務說明第740號「關於香港《上市規則》所述持續關連交易的核數師函件」，對本集團的持續關連交易作出報告。根據上市規則第14A.56條，核數師已就有關持續關連交易的核證結果及結論，發出無保留意見的函件。本公司已將核數師函件的副本呈交聯交所。

### 董事於交易、安排或合約的利益

除「持續關連交易」一節所載列的交易外，於本年度任何期間或年終，本公司或其附屬公司均無就本集團的業務簽訂與任何董事有直接或間接重大利益的重要交易、安排或合約。

### 董事服務合約

除法定賠償外，擬於即將召開的股東周年大會上候選連任的董事，概無與本公司或其任何附屬公司訂立於一年內不可在不予賠償的情況下終止尚未屆滿的服務合約。

### 董事購買股份或債權證權利

除本年報「購股權計劃」所載外，於本年度內任何時間，本公司或其任何附屬公司均無參與任何安排，致使本公司董事可以透過購入本公司或任何其他法人團體的股份或債權證而獲益。

### 股票掛鈎協議

除本年報「購股權計劃」所載外，於本年度內或年終時，本公司均不曾訂立或存有會導致或可導致本公司發行股份或規定本公司訂立將會或可導致本公司發行股份協議的股票掛鈎協議。

### CONTINUING CONNECTED TRANSACTION (continued)

The Company's auditor was engaged to report on the Group's continuing connected transaction in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued their unqualified letter containing their findings and conclusions in respect of the continuing connected transaction in accordance with Rule 14A.56 of the Listing Rules. A copy of the auditor's letter has been provided by the Company to the Stock Exchange.

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as the transaction disclosed in the section headed "Continuing Connected Transaction", no transaction, arrangement or contract of significance to the Group's business to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### DIRECTORS' SERVICE CONTRACTS

No director proposed for re-election at the forthcoming annual general meeting has an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory compensation.

### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save for the share option schemes as set out in this annual report, at no time during the year was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

### EQUITY LINKED AGREEMENTS

Save for the share option schemes as set out in this annual report, no equity-linked agreement that would or might result in the Company issuing shares, or that required the Company to enter into an agreement that would or might result in the Company issuing shares, was entered into by the Company during the year or subsisted at the end of the year.

### 債權證

年內，本公司並無發行任何債權證。

### 獲准許的彌償條文

根據本公司的章程細則，本公司各董事或其他高級人員因履行職務或與其履行職務相關的不作為而可能蒙受或招致的所有損失或法律責任，將自本公司之資產中獲得彌償保證及擔保。

### 優先購買權

本公司的章程細則及百慕達法例並無優先購買權的規定。

### 銀行貸款

本集團於二零一六年三月三十一日的銀行貸款詳情載於財務報表附註18。

### 本集團五年財務概要

本集團於過去五個財政年度的業績和資產與負債概要載於本年報第175頁。

### 投資物業

本集團投資物業詳情載於本年報第176頁。

### 退休計劃

本集團遵照香港《強制性公積金計劃條例》的規定，為根據香港《僱傭條例》於香港聘用的僱員，設立強制性公積金計劃（「強積金計劃」）。有關強積金計劃的詳情載於財務報表附註19。

根據當地勞動法律及法規，本集團在香港以外地區聘用的僱員是受到合適的當地界定供款退休計劃的保障。

### 獨立性確認

本公司已接獲各名獨立非執行董事按照上市規則第3.13條所作出的年度獨立性確認，並認為所有獨立非執行董事確屬獨立人士。

### DEBENTURES

During the year, the Company did not issue any debenture.

### PERMITTED INDEMNITY PROVISIONS

Pursuant to the Bye-law of the Company, every director or other officer of the Company shall be indemnified and secured harmless out of the assets of the Company from and against all losses or liabilities which he/she may sustain or incur in or about the execution of the duties of his/her office or otherwise in relation thereto.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Bye-laws and the laws in Bermuda.

### BANK LOANS

Particulars of bank loans of the Group at 31 March 2016 are set out in note 18 to the financial statements.

### FIVE-YEAR GROUP FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 175 of the annual report.

### INVESTMENT PROPERTIES

Particulars of the investment properties of the Group are shown on page 176 of the annual report.

### RETIREMENT SCHEME

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees in Hong Kong under the jurisdiction of the Hong Kong Employment Ordinance. Particulars of the MPF Scheme are set out in note 19 to the financial statements.

Employees engaged by the Group outside Hong Kong are covered by appropriate local defined contribution retirement schemes pursuant to the local labour rules and regulations.

### CONFIRMATION OF INDEPENDENCE

The Company has received from each of the Independent Non-executive Directors an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers all the Independent Non-executive Directors to be independent.

**核數師**

畢馬威會計師事務所任滿告退，並願膺選連任。本董事會於即將召開的股東周年大會上，提呈由畢馬威會計師事務所連任本公司核數師的決議。

承董事會命  
By order of the Board

**AUDITORS**

KPMG retire and, being eligible, offer themselves for reappointment. A resolution for the re-appointment of KPMG as auditors of the Company is to be proposed at the forthcoming annual general meeting.

**羅開揚**

**Dennis Lo Hoi Yeung**

執行主席

*Executive Chairman*

香港，二零一六年六月二十九日  
Hong Kong, 29 June 2016

# 企業管治報告

## Corporate Governance Report

大快活集團有限公司(「本公司」)之董事會(「董事會」)一直致力達至高水平企業管治，以保障股東利益，提升企業價值及問責性。

除以下文闡述及解釋有關本公司主席及／或董事總經理(行政總裁)毋須輪值退任有偏離外，本公司於截至二零一六年三月三十一日止年度內已遵守載於香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十四的《企業管治守則》及《企業管治報告》(「企業管治守則」)之守則條文。

### 證券交易標準守則

本公司已採納載於上市規則附錄十的《上市發行人董事進行證券交易的標準守則》(「標準守則」)，作為本公司董事(「董事」)進行證券交易的守則。經本公司具體諮詢後，全體董事確認，彼等於截至二零一六年三月三十一日止年度內已遵守標準守則所規定的標準。

### 董事會

董事會負責本公司業務的整體管理，負責領導及監控本公司的責任，並透過引領及指導本公司事務，共同肩負促進本公司成功的責任。全體董事一直就本公司及股東的利益客觀地作出決定。董事會知悉企業管治乃全體董事之共同責任，因此，其已採納符合企業管治守則之企業管治職權範疇。

董事會執掌本公司重大事項的決策權，包括批准及監督一切政策上的事宜、整體策略及預算案、內部監控、財務資料、董事委任及其他重大財務及營運等事宜。

The Board of Directors (the "Board") of Fairwood Holdings Limited (the "Company") is committed to achieving high standards of corporate governance practices to safeguard the interests of shareholders and to enhance corporate value and accountability.

The Company has complied with the code provisions as set out in the Corporate Governance Code and Corporate Governance Report (the "CG Code") contained in Appendix 14 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") throughout the year ended 31 March 2016, save and except that the Chairman and/or Managing Director (Chief Executive Officer) of the Company are not subject to retirement by rotation, details of which and the reasons for the deviation are stated below.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules for securities transactions by the Directors of the Company (the "Directors"). Following specific enquiry by the Company, all Directors confirmed their compliance with the required standards set out in the Model Code throughout the year ended 31 March 2016.

### BOARD OF DIRECTORS

The overall management of the Company's business is vested in the Board, which assumes the responsibility for leadership and control of the Company and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. All Directors have taken decisions objectively in the interests of the Company and its shareholders at all times. The Board recognises that corporate governance should be the collective responsibility of all Directors, as such, it has adopted terms of reference for corporate governance functions that are in line with the CG Code.

The Board undertakes responsibility for decision making in major matters of the Company, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control, financial information, appointment of directors and other significant financial and operational matters.

### 董事會(續)

本公司已就所有主要及重大事宜諮詢全體董事的意見。在公司秘書所提供的意見及協助下，執行主席確保所有董事均已就將於董事會會議上討論的議題獲得簡要匯報，並按時取得充分可靠的資料。董事可於適當的情況下並在向董事會提出要求後，尋求獨立專業意見，有關費用由本公司支付。

本公司的日常管理、行政及營運交由本公司三位執行董事及高層管理人員組成的執行委員會負責。本公司會定期檢討所委託的職能及工作任務。執行委員會成員於訂立任何重大交易前，須事先經由董事會批准。

於本報告日期，董事會由下列董事組成：

#### 執行董事

羅開揚(執行主席)  
陳志成(行政總裁)  
麥綺薇

#### 非執行董事

吳志強

#### 獨立非執行董事

陳榮年  
劉國權  
蔡東豪  
尹錦滔

於二零一六年三月三十一日止年度內，董事會一直遵守上市規則有關委任最少三名獨立非執行董事，而其中一名獨立非執行董事須具備合適的專業資格或會計或相關財務管理方面專業知識的規定。獨立非執行董事人數已超逾董事會人數三分之一。董事名單列明其角色與職能已刊載於本公司及聯交所的網站。全體董事的履歷詳情載列於本年報第57至第60頁內。董事會各董事之間(特別是執行主席及行政總裁之間)並無存有任何關係。

### BOARD OF DIRECTORS (continued)

All Directors have been consulted on all major and material matters of the Company. With the advice and services of the Company Secretary, the Executive Chairman seeks to ensure that all Directors are properly briefed on issues arising at Board meetings and receive adequate and reliable information in a timely manner. Directors may choose to take independent professional advice in appropriate circumstances at the Company's expenses, upon making request to the Board.

The day-to-day management, administration and operation of the Company are delegated to the Executive Committee which comprises the three Executive Directors and the senior management of the Company. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the above-mentioned officers.

As at the date of this report, the Board comprises the following Directors:

#### Executive Directors

Dennis Lo Hoi Yeung (Executive Chairman)  
Chan Chee Shing (Chief Executive Officer)  
Mak Yee Mei

#### Non-executive Director

Ng Chi Keung

#### Independent Non-executive Directors ("INED(s)")

Joseph Chan Kai Nin  
Peter Lau Kwok Kuen  
Tony Tsoi Tong Hoo  
Peter Wan Kam To

During the year ended 31 March 2016, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three INEDs with at least one INED possessing appropriate professional qualifications or accounting or related financial management expertise. The representation of INEDs is more than one third of the Board. A list containing the names of the Directors with their roles and functions has been published on the websites of the Company and the Stock Exchange. Biographical details of all Directors are set out on pages 57 to 60 of this annual report. There is no relationship among directors of the Board and in particular, between the Executive Chairman and the Chief Executive Officer.



### 董事會(續)

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性而發出的年度確認函。再者，董事會並不知悉任何關係或情況會干預獨立非執行董事行使其獨立判斷，因此，本公司認為全體獨立非執行董事均具獨立性。

於二零一六年三月三十一日止年度內，共舉行了四次全體董事會會議，每位董事的出席記錄如下：

### BOARD OF DIRECTORS (Continued)

The Company has received from each of the INED an annual confirmation in writing of his independence pursuant to Rule 3.13 of the Listing Rules. Furthermore, the Board is not aware of any relationship or circumstances which would interfere with the exercise of the independent judgment of the INEDs. Accordingly, the Company considers that all the INEDs are independent.

Four full Board meetings were held during the year ended 31 March 2016 and attendance record of each Director is set out below:

	出席次數／會議次數 Number of meetings attended/held
<b>執行董事</b>	<b>Executive Directors</b>
羅開揚(執行主席)	Dennis Lo Hoi Yeung (Executive Chairman) 4/4
陳志成(行政總裁)	Chan Chee Shing (Chief Executive Officer) 4/4
麥綺薇	Mak Yee Mei 4/4
<b>非執行董事</b>	<b>Non-executive Director</b>
吳志強	Ng Chi Keung 4/4
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>
陳樂年	Joseph Chan Kai Nin 4/4
劉國權	Peter Lau Kwok Kuen 4/4
蔡東豪	Tony Tsoi Tong Hoo 2/4
尹錦滔	Peter Wan Kam To 4/4

所有董事清楚明白其應平衡、清晰及明白地評審公司表現的責任，適用於年度報告及中期報告、其他涉及股價敏感資料的通告及根據上市規則規定及其他法例規定須予披露的資料。各董事承認為本集團編製財務報表以真實與公允反映本集團的財政狀況為其責任。本公司核數師之報告就有關聲明其對本公司財務報表之責任已列於第86及第87頁之獨立核數師報告內。經適當的諮詢，各董事確認並無重大不明朗事件或情況可能會影響本公司持續經營的能力。

於二零一六年三月三十一日止年度內，全體董事已透過出席培訓課程或閱覽資料參與持續專業發展活動，以更新董事對上市公司董事之角色、職責及職務之知識與技能。

All Directors well understand their responsibilities to present a balanced, clear and understandable assessment of annual and interim reports, price-sensitive announcements and other disclosures required under the Listing Rules and other regulatory requirements. The Directors acknowledge their responsibility for preparing financial statements which give a true and fair view of the state of affairs of the Group. The statement of the auditor of the Company about their reporting responsibilities on the financial statements of the Company is set out on pages 86 and 87 in the independent auditor's report. The Directors, having made appropriate enquiries, confirm that there are no material uncertainties relating to events or conditions that may cast doubt upon the Company's ability to continue as a going concern.

During the year ended 31 March 2016, all Directors have participated in continuous professional development activities either by attending training courses or by reading materials to develop and refresh their knowledge and skills on the roles, functions and skills of a director of a listed corporation.

### 主席及行政總裁

本公司主席及行政總裁分別為羅開揚先生及陳志成先生，其角色是分開的及並非由同一名人士出任。

企業管治守則條文第A.4.2條規定，每名董事(包括有指定任期的董事)須輪值退任，至少每三年一次。惟根據本公司的章程細則(「章程細則」)，本公司主席及董事總經理(行政總裁)無須輪值退任。董事會認為，豁免本公司的主席及董事總經理(行政總裁)遵守有關輪值退任的條文，將使本集團可在強勢及貫徹的領導下，善用資源，有效地規劃、制定及落實長遠的策略及業務計劃。董事會相信持續豁免該等董事遵守有關輪值退任的條文，符合本公司的最佳利益。

### 委任及重選董事

章程細則賦予董事會權力委任任何人士出任本公司董事，以填補臨時空缺或作為董事會的新增成員。股東提名董事候選人之程序已刊載於本公司的網站。

根據章程細則，(i)於年內獲董事會委任的新董事，其任期在接受委任後的首次股東周年大會時屆滿，惟可膺選連任，及(ii)於每屆之股東周年大會上，當時三分之一之董事(董事擔任主席或董事總經理除外)，或倘若其數目並不是三或三的倍數，則以最接近但不得少於三分之一之董事須輪值退任，惟每位董事(董事擔任主席或董事總經理除外)，包括有指定任期之董事，須至少每三年輪值退任一次。

現時，全體非執行董事均已獲委任為期三年，並須遵守章程細則有關輪值退任及由股東重選的規定。

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman and Chief Executive Officer of the Company are Messrs Dennis Lo Hoi Yeung and Chan Chee Shing respectively whose roles are segregated and are not exercised by the same individual.

Code provision A.4.2 of the CG Code stipulates that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years; however, the Chairman and the Managing Director of the Company are not subject to retirement by rotation under the Bye-laws of the Company (the "Bye-laws"). The Board considers that the exemption of both the Chairman and the Managing Director (the Chief Executive Officer) of the Company from such retirement by rotation provisions would provide the Group with strong and consistent leadership, efficient use of resources, effective planning, formulation and implementation of long-term strategies and business plans. The Board believes that it would be in the best interest of the Company for such Directors to continue to be exempted from retirement by rotation provisions.

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

The Board is empowered under the Bye-laws to appoint any person as a director of the Company either to fill a casual vacancy or as an addition to the Board. Procedures for shareholders to propose a person for election as a director are available at the website of the Company.

According to the Bye-laws, (i) new Directors appointed by the Board during the year shall hold office until the first annual general meeting after their appointment and shall then be eligible for re-election; and (ii) at each annual general meeting, one-third of the Directors (other than any Director holding office as Chairman or Managing Director) for the time being or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office provided that each Director (other than any Director holding office as Chairman or Managing Director) including those appointed for a specific term shall be subject to retirement by rotation at least once every three years.

Currently, all Non-executive Directors are appointed for a specific term of three years, subject to retirement by rotation and re-election by the shareholders in accordance with the Bye-laws.

### 提名委員會

提名委員會成員包括兩名獨立非執行董事劉國權博士及尹錦滔先生。羅開揚先生為提名委員會主席。提名委員會之職權範圍符合企業管治守則的規定，並已刊載於本公司及聯交所的網站。

提名委員會專責檢討董事會的架構、人數及組成，就物色及向董事會提名合適候選人以向股東舉薦於股東周年大會上進行選舉。如有需要，亦會向董事會提供關於填補空缺候選人的建議。

根據多元化政策，任命董事會成員會以能力為依歸，並會充分考慮多元化董事會之裨益，如具備不同技能，文化和教育背景，專業經驗，性別，年齡及其他素質。董事會認為，多元化政策將促進有效的決策與更優良的管治，使董事會考慮企業事宜時會有更多種類的選擇和解決方案。

提名委員會於二零一六年三月三十一日止年度內舉行了一次會議，以檢討董事會的架構、人數及組成(包括技能、知識及經驗方面)；評核獨立非執行董事的獨立性及就董事之連任向董事會提出建議。

每位成員的出席記錄如下：

### NOMINATION COMMITTEE

The Nomination Committee comprises two INEDs, Dr Peter Lau Kwok Kuen and Mr Peter Wan Kam To. Mr Dennis Lo Hoi Yeung is the chairman of the Nomination Committee. The written terms of reference of the Nomination Committee are in line with the CG Code and available on the websites of the Company and the Stock Exchange.

The Nomination Committee is responsible for reviewing the structure, size and composition of the Board, identifies and recommends to the Board suitable candidate(s) to stand for election by shareholders at annual general meeting, or when necessary, to fill vacancies on the Board.

Under the Policy for diversity, appointment of Board members will be made on merit with due regard of benefits of diversity on the Board such as having differences in the skills, cultural and educational background, professional experience, gender, age and other qualities of directors. The Board believes that the policy will promote effective decision-making and better governance and allow the Board to consider a wider range of options and solutions to corporate issues.

During the year ended 31 March 2016, one Nomination Committee meeting was held to review the structure, size and composition (including the skills, knowledge and experience) of the Board; to assess the independence of INEDs and to make recommendations to the Board on the re-appointment of directors.

The attendance record of each member is as follows:

		出席次數／會議次數 Number of meetings attended/held
<b>執行董事</b>	<b>Executive Director</b>	
羅開揚(主席)	Dennis Lo Hoi Yeung (Chairman)	1/1
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>	
劉國權	Peter Lau Kwok Kuen	1/1
尹錦滔	Peter Wan Kam To	1/1

### 薪酬委員會

薪酬委員會成員包括兩名獨立非執行董事陳榮年先生及劉國權博士，以及一名非執行董事吳志強先生。陳榮年先生為薪酬委員會主席。薪酬委員會採納之職權範圍符合企業管治守則的規定，並已刊載於本公司及聯交所的網站。

薪酬委員會專責就所有董事及高級管理層成員之薪酬政策及架構以及其他相關事宜向董事會提供推薦建議。

薪酬委員會於二零一六年三月三十一日止年度內舉行了一次會議以檢討董事的薪酬，每位成員的出席記錄如下：

### REMUNERATION COMMITTEE

The Remuneration Committee comprises two INEDs, Mr Joseph Chan Kai Nin and Dr Peter Lau Kwok Kuen and one Non-executive Director, Mr Ng Chi Keung. Mr Joseph Chan Kai Nin is the chairman of the Remuneration Committee. Remuneration Committee adopts written terms of reference that are in line with the CG Code and are available on the websites of the Company and the Stock Exchange.

The Remuneration Committee is responsible for making recommendations to the Board on the Company's remuneration policy and structure for all Directors and members of senior management and other related matters.

During the year ended 31 March 2016, the Remuneration Committee met once to review the remuneration of Directors and the attendance record of each member is as follows:

		出席次數／會議次數 Number of meetings attended/held
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>	
陳榮年(主席)	Joseph Chan Kai Nin (Chairman)	1/1
劉國權	Peter Lau Kwok Kuen	1/1
<b>非執行董事</b>	<b>Non-executive Director</b>	
吳志強	Ng Chi Keung	1/1

### 審核委員會

審核委員會成員包括一名非執行董事吳志強先生及三名獨立非執行董事陳榮年先生、蔡東豪先生及尹錦滔先生。審核委員會由尹錦滔先生擔任主席，每年須與本公司核數師至少舉行兩次會議。

審核委員會的主要職責包括在提呈董事會批准之前，審閱財務報表及報告，並考慮合資格會計師、內部核數師或外聘核數師所提出的任何重大或特殊提問。委員會亦負責檢討外聘核數師的審核範圍及性質，以及本公司財務申報、風險管理及內部監控系統及相關程序的充足性及成效。審核委員會之職權範圍已符合企業管治守則的規定，並已刊載於本公司及聯交所的網站。

### AUDIT COMMITTEE

The Audit Committee comprises one Non-executive Director, Mr Ng Chi Keung and three INEDs, Mr Joseph Chan Kai Nin, Mr Tony Tsoi Tong Hoo and Mr Peter Wan Kam To. The Audit Committee is chaired by Mr Peter Wan Kam To and meets at least twice a year with the Company's auditor.

The principal duties of the Audit Committee include reviewing the financial statements and reports and considering any significant or unusual items raised by the qualified accountant, internal auditor or external auditors before submission to the Board for approval. It is also responsible for reviewing the scope and nature of the external audit and the adequacy and effectiveness of the Company's financial reporting system, risk management and internal control system and associated procedures. The Audit Committee has written terms of reference which are in line with the CG Code and are available on websites of the Company and the Stock Exchange.

### 審核委員會(續)

於二零一六年三月三十一日止年度內，審核委員會共舉行了兩次會議，以審閱本公司中期及全年的財務報表；檢討外聘核數師的酬金；與外聘核數師商討彼等的獨立身份及審核性質及範圍；檢討內部審核程序、調查結果及管理層的回應；並且對本集團內部監控及風險管理系統進行評估。

每位成員的出席記錄如下：

	出席次數／會議次數 Number of meetings attended/held
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>
尹錦滔(主席)	Peter Wan Kam To (Chairman) 2/2
陳榮年	Joseph Chan Kai Nin 2/2
蔡東豪	Tony Tsoi Tong Hoo 2/2
<b>非執行董事</b>	<b>Non-executive Director</b>
吳志強	Ng Chi Keung 1/2

### 核數師酬金

於二零一六年三月三十一日止年度內，就本公司核數師提供的審核及非審核服務所支付／應支付予核數師的費用如下：

	二零一六 2016 港幣千元 \$'000	二零一五 2015 港幣千元 \$'000
中期業績審閱費	530	530
全年業績審核費	3,115	3,024
包括提供稅務合規服務的非審核服務	643	417
總額	4,288	3,971

### 公司秘書

麥綺薇小姐為本公司之公司秘書兼執行董事。作為公司秘書，麥小姐支援董事會以確保董事會成員之間資訊交流良好，以及遵循董事會程序及所有適用之法律、規則及條例。於二零一六年三月三十一日止年度內，彼已接受不少於十五小時之相關專業培訓。

### AUDIT COMMITTEE (continued)

During the year ended 31 March 2016, two Audit Committee meetings were held to review the interim and annual financial statements of the Company; to review the remuneration of external auditors; to discuss with the external auditors their independence and the nature and scope of the audit; to review the internal audit programme, findings and management's responses; and to evaluate the system of internal controls and risk management of the Group.

The attendance record of each member is as follows:

### AUDITOR'S REMUNERATION

During the year ended 31 March 2016, the fees paid/payable to the auditor in respect of audit and non-audit services provided by the auditor of the Company were as follows:

### COMPANY SECRETARY

Ms Mak Yee Mei is the Company Secretary and Executive Director of the Company. As the Company Secretary, Ms Mak supports the Board by ensuring good information flow within the Board and the Board procedures and all applicable law, rules and regulations are followed. During the year ended 31 March 2016, she undertook not less than 15 hours of relevant professional training.

### 內部監控

董事會負責全面維持本集團良好而有效的內部監控制度。本集團的內部監控制度包括確立清晰的管理架構，並為達至業務目標賦予相關權限、保障資產不會在未經許可的情況下被動用或挪用、確保會計賬簿及記錄得以妥善保存，以便提供可靠的財務資料供內部使用或刊載，並確保遵守有關法規及條例。董事會定期檢討本集團內部監控制度的成效。

### 與投資者的關係及溝通

本公司繼續積極推動及促進與投資者的關係及溝通。指定的執行董事及高層管理人員負責定期與機構投資者及分析員保持溝通，讓彼等了解本公司的發展近況。對投資者之詢問，亦會作出適時及資料性的回覆。

董事會亦歡迎股東就影響本集團的事宜提出意見，並鼓勵彼等出席股東大會，直接向董事會或管理層表達彼等關注的事宜。

全體董事均已出席於二零一五年九月九日舉行之股東周年大會，其出席記錄如下：

### INTERNAL CONTROLS

The Board has overall responsibility for maintaining a sound and effective internal control system of the Group. The Group's internal control system includes a well defined management structure with limits of authority which is designed for the achievement of business objectives, safeguard assets against unauthorised use or disposition, ensure maintenance of proper books and records for the provision of reliable financial information for internal use or publication, and to ensure compliance with relevant legislations and regulations. The Board conducts regular reviews of the effectiveness of the Group's internal control system.

### INVESTOR RELATIONS AND COMMUNICATION

The Company continues to pursue a proactive policy of promoting investor relations and communication. Designated Executive Directors and senior management maintain regular dialogue with institutional investors and analysts to keep them abreast of the Company's developments. Enquiries from investors are dealt with in an informative and timely manner.

The Board also welcomes the views of shareholders on matters affecting the Group and encourages them to attend shareholders' meetings to communicate any concerns they might have with the Board or management directly.

All Directors had attended the annual general meeting of the Company held on 9 September 2015 with the attendance record as follows:

		出席次數／會議次數 Number of meetings attended/held
<b>執行董事</b>	<b>Executive Directors</b>	
羅開揚(執行主席)	Dennis Lo Hoi Yeung ( <i>Executive Chairman</i> )	1/1
陳志成(行政總裁)	Chan Chee Shing ( <i>Chief Executive Officer</i> )	1/1
麥綺薇	Mak Yee Mei	1/1
<b>非執行董事</b>	<b>Non-executive Director</b>	
吳志強	Ng Chi Keung	1/1
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>	
陳榮年	Joseph Chan Kai Nin	1/1
劉國權	Peter Lau Kwok Kuen	1/1
蔡東豪	Tony Tsoi Tong Hoo	1/1
尹錦滔	Peter Wan Kam To	1/1

### **與投資者的關係及溝通** (續)

本公司網站亦已上載股東如何召開股東特別大會之程序、股東於股東大會上提呈建議之程序及股東提名董事候選人之程序供股東知悉。

本公司設有網站作為促進有效溝通的渠道，以電子方式適時發布公司資訊及其他財務及非財務方面的資料。

### **組織章程文件**

本公司最新的組織章程大綱及細則綜合版本已刊載於本公司及聯交所的網站。於二零一六年三月三十一日止年度內，本公司組織章程文件並無變動。

### **INVESTOR RELATIONS AND COMMUNICATION** (continued)

Procedures on how shareholders can convene a special general meeting, put forward proposals at shareholders' meetings and propose a person for election as a director are also available at Company's website for shareholders' information.

As a channel to further promote effective communication, the Company's website is maintained to disseminate corporate information and other relevant financial and non-financial information electronically.

### **CONSTITUTIONAL DOCUMENTS**

The Company has published an up-to-date consolidated version of its Memorandum of Association and Bye-laws on the websites of the Company and the Stock Exchange. During the year ended 31 March 2016, there has been no change to these Company's constitutional documents.

# 獨立核數師報告

## Independent Auditor's Report



獨立核數師報告  
致大快活集團有限公司股東  
(於百慕達註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審核列載於第88至第172頁大快活集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，此財務報表包括於二零一六年三月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及主要會計政策概要及其他附註解釋。

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》的披露規定編製真實而公允的綜合財務報表，並負責董事認為編製綜合財務報表所必需的有關內部監控，以確保有關綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表作出意見。我們是按照百慕達一九八一年《公司法案》第90條的規定，僅向整體股東報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒布的《香港核數準則》進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等綜合財務報表是否不存有任何重大錯誤陳述。

Independent auditor's report to the members of  
Fairwood Holdings Limited  
(Incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements of Fairwood Holdings Limited (the "Company") and its subsidiaries (together "the Group") set out on pages 88 to 172, which comprise the consolidated statement of financial position as at 31 March 2016, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Directors' responsibility for the consolidated financial statements

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



## 獨立核數師報告 Independent Auditor's Report

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製真實而公允的綜合財務報表相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據《香港財務報告準則》真實而公平地反映貴集團於二零一六年三月三十一日的財政狀況及貴集團截至該日止年度的財務表現和現金流量，並已按照香港《公司條例》的披露規定妥為編製。

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

二零一六年六月二十九日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 March 2016 and of the Group's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

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

29 June 2016

# 綜合損益表

## Consolidated Statement of Profit or Loss

截至二零一六年三月三十一日止年度(以港幣列示)

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)

			二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
		附註 Note		
收入	Revenue	3(a)	2,427,973	2,244,885
銷售成本	Cost of sales		(2,040,943)	(1,910,638)
毛利	Gross profit		387,030	334,247
其他收入	Other revenue	4	9,231	6,684
其他虧損淨額	Other net losses	4	(8,417)	(3,659)
出售持有待售的非流動資產 收益淨額	Net gain on disposal of non-current assets held for sale	13	11,710	-
銷售費用	Selling expenses		(26,239)	(31,405)
行政費用	Administrative expenses		(119,217)	(108,683)
物業、機器和設備的 減值虧損	Impairment losses on property, plant and equipment	10(d)	(8,916)	(16,406)
投資物業估值虧損	Valuation loss on investment properties	10(a),10(b)	(2,110)	(607)
經營溢利	Profit from operations		243,072	180,171
融資成本	Finance costs	5(a)	(171)	(70)
除稅前溢利	Profit before taxation	5	242,901	180,101
所得稅	Income tax	6(a)	(42,123)	(36,134)
本公司權益股東應佔 本年度溢利	Profit for the year attributable to equity shareholders of the Company		200,778	143,967
每股盈利	Earnings per share	9		
基本	Basic		158.62 仙cents	114.13 仙cents
攤薄	Diluted		157.53 仙cents	113.35 仙cents

第96至第172頁的附註屬本財務報表的一部分。應付本公司權益股東的股息的詳情載列於附註23(b)。

The notes on pages 96 to 172 form part of these financial statements. Details of dividends payable to equity shareholders of the Company are set out in note 23(b).

## 綜合損益及其他全面收益表

### Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零一六年三月三十一日止年度(以港幣列示)

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
本公司權益股東應佔 本年度溢利	Profit for the year attributable to equity shareholders of the Company	200,778	143,967
本年度其他全面收益：	Other comprehensive income for the year:		
其後可能重新分類為 損益的項目：	Item that may be reclassified subsequently to profit or loss:		
換算中國內地附屬公司 財務報表的匯兌差額	Exchange differences on translation of financial statements of subsidiaries in Mainland China	(2,266)	146
本公司權益股東應佔 本年度全面收益總額	Total comprehensive income for the year attributable to equity shareholders of the Company	198,512	144,113

第96至第172頁的附註屬本財務報表的一部分。

The notes on pages 96 to 172 form part of these financial statements.

# 綜合財務狀況表

## Consolidated Statement of Financial Position

於二零一六年三月三十一日(以港幣列示)

At 31 March 2016 (Expressed in Hong Kong dollars)

			二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
	附註 Note			
<b>非流動資產</b>	<b>Non-current assets</b>			
投資物業	Investment properties		38,670	40,780
其他物業、機器和設備	Other property, plant and equipment		378,955	335,403
以經營租賃持作自用的 土地租賃權益	Interests in leasehold land held for own use under operating leases		6,616	6,828
	10(a)		424,241	383,011
商譽	Goodwill	11	1,001	1,001
已付租金按金	Rental deposits paid		51,670	51,470
其他金融資產	Other financial assets	12	8,405	8,835
遞延稅項資產	Deferred tax assets	21(b)	306	427
			485,623	444,744
<b>流動資產</b>	<b>Current assets</b>			
持有待售的非流動資產	Non-current assets held for sale	13	–	19,283
存貨	Inventories	14(a)	36,911	38,517
應收賬款和其他應收款	Trade and other receivables	15	70,706	60,373
其他金融資產	Other financial assets	12	–	89
可收回本期稅款	Current tax recoverable	21(a)	–	72
銀行存款和現金	Bank deposits and cash	16	548,607	419,022
			656,224	537,356
<b>流動負債</b>	<b>Current liabilities</b>			
應付賬款和其他應付款	Trade and other payables	17	363,860	290,972
銀行貸款	Bank loans	18	3,053	4,387
應付本期稅項	Current tax payable	21(a)	16,102	12,824
準備	Provisions	22	13,320	11,664
			396,335	319,847
<b>流動資產淨值</b>	<b>Net current assets</b>		<b>259,889</b>	<b>217,509</b>
<b>資產總值減流動負債</b>	<b>Total assets less current liabilities</b>		<b>745,512</b>	<b>662,253</b>

**綜合財務狀況表**  
**Consolidated Statement of Financial Position**

於二零一六年三月三十一日(以港幣列示)  
At 31 March 2016 (Expressed in Hong Kong dollars)

			二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
		附註 Note		
<b>非流動負債</b>	<b>Non-current liabilities</b>			
銀行貸款	Bank loans	18	3,583	6,636
遞延稅項負債	Deferred tax liabilities	21(b)	19,394	16,924
已收租金按金 準備	Rental deposits received Provisions	22	2,007 44,190	1,765 36,764
			69,174	62,089
<b>資產淨值</b>	<b>NET ASSETS</b>		676,338	600,164
<b>資本和儲備</b>	<b>Capital and reserves</b>	23		
股本	Share capital		126,745	126,341
儲備	Reserves		549,593	473,823
<b>權益總額</b>	<b>TOTAL EQUITY</b>		676,338	600,164

董事會於二零一六年六月二十九日核准並  
許可發出。

Approved and authorised for issue by the Board of Directors on 29  
June 2016.

**羅開揚**  
Dennis Lo Hoi Yeung  
執行主席  
Executive Chairman

**陳志成**  
Chan Chee Shing  
行政總裁  
Chief Executive Officer

第96至第172頁的附註屬本財務報表的一部  
分。

The notes on pages 96 to 172 form part of these financial  
statements.

# 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至二零一六年三月三十一日止年度(以港幣列示)

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)

		本公司權益股東應佔部分 Attributable to equity shareholders of the Company							
		股本	股份溢價	資本儲備	匯兌儲備	土地和 建築物 重估儲備	保留溢利	總額	
		Share capital	Share premium	Capital reserve	Exchange reserve	Land and buildings revaluation reserve	Retained profits	Total	
		附註 Note	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	
於二零一四年四月一日	At 1 April 2014		125,465	2,678	3,666	4,685	768	398,000	535,262
截至二零一五年三月三十一日 止年度的權益變動：	Changes in equity for year ended 31 March 2015:								
本年度溢利	Profit for the year		-	-	-	-	143,967	-	143,967
其他全面收益	Other comprehensive income		-	-	-	146	-	-	146
本年度全面收益總額	Total comprehensive income for the year		-	-	-	146	-	143,967	144,113
根據購股權計劃發行的股份	Shares issued under share option scheme	23(c)(i)	978	6,122	-	-	-	-	7,100
發行費用	Issue expenses		-	(51)	-	-	-	-	(51)
上年度已批准的股息	Dividends approved in respect of the previous year	23(b)(ii)	-	-	-	-	(49,295)	-	(49,295)
本年度已宣派的股息	Dividends declared in respect of the current year	23(b)(i)	-	-	-	-	(35,370)	-	(35,370)
以權益結算的以股份為基礎的交易	Equity-settled share-based transactions	5(b), 23(c)(i)	-	1,836	(1,692)	-	-	-	144
購回本身股份	Repurchase of own shares								
— 已付面值	— par value paid	23(c)(ii)	(102)	-	-	-	-	-	(102)
— 已付溢價和交易成本	— premium and transaction costs paid	23(c)(ii)	-	(1,637)	-	-	-	-	(1,637)
於二零一五年三月三十一日	At 31 March 2015		126,341	8,948	1,974	4,831	768	457,302	600,164

## 綜合權益變動表 Consolidated Statement of Changes in Equity

截至二零一六年三月三十一日止年度(以港幣列示)

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)

		本公司權益股東應佔部分						總額
		Attributable to equity shareholders of the Company						
		股本	股份溢價	資本儲備	匯兌儲備	土地和 建築物 重估儲備	保留溢利	
		Share capital	Share premium	Capital reserve	Exchange reserve	Land and buildings revaluation reserve	Retained profits	Total
		千元	千元	千元	千元	千元	千元	千元
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
於二零一五年四月一日	At 1 April 2015	126,341	8,948	1,974	4,831	768	457,302	600,164
截至二零一六年三月三十一日 止年度的權益變動：	Changes in equity for year ended 31 March 2016:							
本年度溢利	Profit for the year	-	-	-	-	-	200,778	200,778
其他全面收益	Other comprehensive income	-	-	-	(2,266)	-	-	(2,266)
本年度全面收益總額	Total comprehensive income for the year	-	-	-	(2,266)	-	200,778	198,512
根據購股權計劃發行的股份	Shares issued under share option scheme	23(c)(i)	1,102	6,774	-	-	-	7,876
發行費用	Issue expenses		-	(38)	-	-	-	(38)
上年度已批准的股息	Dividends approved in respect of the previous year	23(b)(ii)	-	-	-	-	(66,044)	(66,044)
本年度已宣派的股息	Dividends declared in respect of the current year	23(b)(i)	-	-	-	-	(50,725)	(50,725)
以權益結算的以股份為基礎的交易	Equity-settled share-based transactions	5(b), 23(c)(i)	-	1,547	708	-	-	2,255
購回本身股份	Repurchase of own shares							
— 已付面值	— par value paid	23(c)(ii)	(698)	-	-	-	-	(698)
— 已付溢價和交易成本	— premium and transaction costs paid	23(c)(ii)	-	(14,964)	-	-	-	(14,964)
在出售土地和建築物時撥回土地 和建築物重估儲備	Release of land and building revaluation reserve upon disposal of land and buildings	13	-	-	-	(241)	241	-
於二零一六年三月三十一日	At 31 March 2016	126,745	2,267	2,682	2,565	527	541,552	676,338

第96至第172頁的附註屬本財務報表的一部分。

The notes on pages 96 to 172 form part of these financial statements.

# 綜合現金流量表

## Consolidated Cash Flow Statement

截至二零一六年三月三十一日止年度(以港幣列示)

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)

	附註 Note	二零一六年 2016		二零一五年 2015	
		千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
<b>經營活動</b>					
經營活動	Operating activities				
除稅前溢利	Profit before taxation	242,901		180,101	
調整項目：	Adjustments for:				
折舊	Depreciation	5(c), 10(a)	78,657	82,128	
以經營租賃持作自用的 土地租賃權益攤銷	Amortisation of interests in leasehold land held for own use under operating leases	5(c), 10(a)	212	211	
物業、機器和設備的減值虧損	Impairment losses on property, plant and equipment	10(d)	8,916	16,406	
出售持有待售的非流動資產 收益淨額	Net gain on disposal of non-current assets held for sale	13	(11,710)	-	
按公允價值計入損益的其他金融 資產的公允價值變動	Change in fair value of other financial assets at fair value through profit or loss	5(a)	-	(260)	
按公允價值計入損益的其他金融 負債的公允價值變動	Change in fair value of other financial liabilities at fair value through profit or loss	5(a)	(66)	(174)	
利息費用	Interest expense	5(a)	237	504	
利息收入	Interest income	4	(9,231)	(6,684)	
已計提長期服務金準備	Provision for long service payments made	22(a)	7,699	839	
處置物業、機器和設備的 虧損淨額	Net loss on disposal of property, plant and equipment	4	5,781	5,218	
投資物業估值虧損	Valuation loss on investment properties	10(b)	2,110	607	
以權益結算的以股份為基礎的 支付	Equity-settled share-based payment expenses	5(b)	2,255	144	
<b>營運資金變動前經營溢利</b>	<b>Operating profit before changes in working capital</b>		<b>327,761</b>	<b>279,040</b>	
<b>營運資金的變動：</b>	<b>Changes in working capital:</b>				
存貨減少/(增加)	Decrease/(increase) in inventories		1,606	(7,697)	
已付租金按金增加	Increase in rental deposits paid		(7,370)	(1,177)	
應收賬款和其他應收款增加	Increase in trade and other receivables		(2,978)	(2,437)	
應付賬款和其他應付款增加	Increase in trade and other payables		48,653	21,418	
已收租金按金增加	Increase in rental deposits received		51	290	
已動用長期服務金準備	Provision for long service payments utilised	22(a)	(1,199)	(1,079)	
已動用修復成本準備	Provision for reinstatement costs utilised	22(b)	(1,881)	(3,158)	
<b>經營業務產生的現金</b>	<b>Cash generated from operations</b>		<b>364,643</b>	<b>285,200</b>	
已收利息	Interest received		9,046	6,324	
已付利息	Interest paid		(237)	(505)	
已付香港利得稅	Hong Kong Profits Tax paid		(36,182)	(29,890)	
<b>經營活動產生的現金淨額結轉</b>	<b>Net cash generated from operating activities carried forward</b>		<b>337,270</b>	<b>261,129</b>	



## 綜合現金流量表 Consolidated Cash Flow Statement

截至二零一六年三月三十一日止年度(以港幣列示)

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)

	附註 Note	二零一六年 2016		二零一五年 2015	
		千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
承前經營活動產生的現金淨額			337,270		261,129
<b>投資活動</b>					
購回其他金融資產所得款項			-	7,565	
購入物業、機器和設備付款		(109,097)		(87,618)	
處置其他物業、機器和設備所得款項淨額		18		1,118	
金融資產到期		89		-	
出售持有待售的非流動資產所得款項淨額	13	30,993		-	
逾三個月後到期的銀行存款	16	(43,146)		-	
<b>投資活動所用的現金淨額</b>			<b>(121,143)</b>		<b>(78,935)</b>
<b>融資活動</b>					
根據購股權計劃發行股份所得款項	23(c)(i)	7,876		7,100	
發行股份所產生的費用		(38)		(51)	
回購股份付款	23(c)(ii)	(15,662)		(1,739)	
已付股息	23(b)	(116,769)		(84,665)	
償還銀行貸款		(4,387)		(18,494)	
動用銀行貸款		-		8,600	
<b>融資活動所用的現金淨額</b>			<b>(128,980)</b>		<b>(89,249)</b>
<b>現金和現金等價物增加淨額</b>			<b>87,147</b>		<b>92,945</b>
於四月一日的現金和現金等價物			419,022		326,058
匯率變動的影響			(708)		19
於三月三十一日的現金和現金等價物	16		505,461		419,022

第96至第172頁的附註屬本財務報表的一部分。

The notes on pages 96 to 172 form part of these financial statements.

# 財務報表附註

## Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策

#### (a) 合規聲明

本財務報表是按照香港會計師公會頒布的所有適用的《香港財務報告準則》(此統稱包括所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋)、香港公認會計原則和香港《公司條例》的披露規定編製。本財務報表同時符合香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)的適用披露規定。以下是本公司及各附屬公司(統稱「本集團」)採用的主要會計政策概要。

香港會計師公會頒布了若干新訂和經修訂的《香港財務報告準則》。這些準則在本集團和本公司當前的會計期間首次生效或可供提前採用。在與本集團有關的範圍內初始應用這些新訂和經修訂的準則所引致當前和以往會計期間的任何會計政策變更，已於本財務報表內反映，有關資料載列於附註1(c)。

#### (b) 財務報表的編製基準

截至二零一六年三月三十一日止年度的綜合財務報表涵蓋本集團。

除下文所載的會計政策另有訂明外，編製本財務報表時是以歷史成本作為計量基礎。

管理層需在編製符合《香港財務報告準則》的財務報表時作出會對會計政策的應用，以及對資產、負債、收入和支出的列報金額造成影響的判斷、估計和假設。這些估計和相關假設是根據以往經驗和管理層因應當時情況認為合理的各項其他因素而作出的，其結果構成為了管理層在無法從其他途徑下得知資產與負債的賬面價值時所作出判斷的基礎。實際結果可能有別於估計金額。

### 1 Significant accounting policies

#### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). A summary of the significant accounting policies adopted by the Company and its subsidiaries (together referred to as the “Group”) is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. Note 1(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

#### (b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 March 2016 comprise the Group.

The measurement basis used in the preparation of the financial statements is the historical cost basis except as otherwise stated in the accounting policies set out below.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策(續)

#### (b) 財務報表的編製基準(續)

管理層會持續審閱各項估計和相關假設。如果會計估計的修訂只是影響某一期間，其影響便會在該期間內確認；如果該項修訂對當前和未來期間均有影響，則在作出修訂的期間和未來期間確認。

有關管理層在應用《香港財務報告準則》時所作出對本財務報表有重大影響的判斷，以及主要的估計數額不確定因素的討論內容，載列於附註2。

#### (c) 會計政策的修訂

香港會計師公會頒布了下列經修訂的《香港財務報告準則》。這些準則於本集團的本會計期間首次生效。

- 《香港財務報告準則》的年度改進(二零一零年至二零一二年年度周期)
- 《香港財務報告準則》的年度改進(二零一一年至二零一三年年度周期)

本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。下文論述本集團採納經修訂《香港財務報告準則》的影響：

《香港財務報告準則》的年度改進(二零一零年至二零一二年及二零一一年至二零一三年年度周期)

此兩個周期年度改進包括對九項準則的修訂及對其他準則的相應後續修訂。其中，《香港會計準則》第24號－「關聯方披露」已予以修改，藉以將「關聯方」的定義擴大至包括向申報實體提供關鍵管理人員服務的管理實體，並要求披露為獲得管理實體提供的關鍵管理人員服務而產生的金額。由於本集團並無從管理實體中獲得關鍵管理人員服務，故該修訂對本集團的關聯方披露並無任何影響。

### 1 Significant accounting policies (continued)

#### (b) Basis of preparation of the financial statements (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 2.

#### (c) Changes in accounting policies

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

- Annual Improvements to HKFRSs 2010-2012 Cycle
- Annual Improvements to HKFRSs 2011-2013 Cycle

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

*Annual Improvements to HKFRSs 2010-2012 Cycle and 2011-2013 Cycle*

These two cycles of annual improvements contain amendments to nine standards with consequential amendments to other standards. Among them, HKAS 24, Related Party Disclosures has been amended to expand the definition of a “related party” to include a management entity that provides key management personnel services to the reporting entity, and to require the disclosure of the amounts incurred for obtaining the key management personnel services provided by the management entity. These amendments do not have an impact on the group’s related party disclosures as the group does not obtain key management personnel services from management entities.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策 (續)

##### (d) 附屬公司

附屬公司是指本集團控制的實體。當本集團因參與實體業務而承擔可變動回報的風險或因此享有可變動回報，且有能力透過向實體施加權力而影響該等回報時，則本集團控制該實體。在評估本集團是否擁有上述權力時，僅考慮(本集團和其他方所持有的)實質權利。

於附屬公司的投資由控制開始當日至控制終止當日在綜合財務報表中綜合計算。集團內部往來的餘額、集團內部交易和現金流量所產生的任何未實現利潤，會在編製綜合財務報表時全額抵銷。集團內部交易所引致未實現虧損的抵銷方法與未實現收益相同，但抵銷額只限於沒有減值證據顯示的部分。

在本公司財務狀況表內，於附屬公司的投資是按成本減去減值虧損(參閱附註1(l))後列賬。

##### (e) 商譽

商譽是指(i)超過(ii)的數額

(i) 所轉讓代價的公允價值及本集團以往持有被收購方股本權益的公允價值的總和；

(ii) 被收購方可辨別資產和負債於收購日計量的公允價值淨額。

當(ii)大過於(i)時，超出的數額即時在損益中確認為議價收購的收益。

商譽是按成本減去累計減值虧損後列賬。企業合併所產生的商譽會分配至預期可從合併的協同效益中獲利的每個現金產出單元或現金產出單元組別，並且每年進行減值測試(參閱附註1(l))。

#### 1 Significant accounting policies (continued)

##### (d) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses (see note 1(l)).

##### (e) Goodwill

Goodwill represents the excess of

(i) the aggregate of the fair value of the consideration transferred and the fair value of the Group's previously held equity interest in the acquiree; over

(ii) the net fair value of the acquiree's identifiable assets and liabilities measured as at the acquisition date.

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash-generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 1(l)).

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策(續)

#### (f) 持有至到期投資

持有至到期投資是指本集團有積極能力及意欲持有至到期的債務證券。除非債務證券投資的公允價值能夠採用估值技術(其變量只包括來自可觀察市場的數據)更可靠地估計，否則，這些投資是以公允價值(即交易價格)初始列賬。除非在下文另有列明，成本包括應佔交易成本，其後按攤銷成本減去減值虧損予以入賬(參閱附註1(l))。

#### (g) 衍生金融工具

衍生金融工具按公允價值初始確認。本集團會在每個報告期末重新計量公允價值，由此產生的收益或虧損即時在損益中確認。

#### (h) 投資物業

投資物業是指為賺取租金收入及／或為資本增值而擁有或以租賃權益持有的土地及／或建築物(參閱附註1(j))。

投資物業是按公允價值記賬。投資物業公允價值的變動，或報廢或出售投資物業所產生的任何收益或虧損均在損益中確認。投資物業的租金收入是按照附註1(u)(ii)所述方式入賬。

如果本集團以經營租賃持有物業權益以賺取租金收入及／或為資本增值，有關的權益會以每項物業為基礎逐項劃歸為投資物業，並據此入賬。劃歸為投資物業的任何物業權益猶如以融資租賃(參閱附註1(j))持有的權益入賬，而其適用的會計政策也跟適用於以融資租賃出租的其他投資物業相同。租賃付款按照附註1(j)所述方式入賬。

### 1 Significant accounting policies (continued)

#### (f) Held-to-maturity investment

Held-to-maturity investment represents debt security that the Group has the positive ability and intention to hold to maturity. This investment is initially stated at fair value, which is their transaction price unless fair value can be more reliably estimated using valuation techniques whose variables include only data from observable markets. Cost includes attributable transaction costs, except where indicated otherwise below and it is subsequently stated at amortised cost less impairment losses (see note 1(l)).

#### (g) Derivative financial instruments

Derivative financial instruments are recognised initially at fair value. At the end of each reporting period the fair value is remeasured. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss.

#### (h) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see note 1(j)) to earn rental income and/or for capital appreciation.

Investment properties are stated at fair value. Any gain or loss arising from a change in fair value or from the retirement or disposal of an investment property is recognised in the profit or loss. Rental income from investment properties is accounted for as described in note 1(u)(ii).

When the Group holds a property interest under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Any such property interest which has been classified as an investment property is accounted for as if it were held under a finance lease (see note 1(j)), and the same accounting policies are applied to that interest as are applied for other investment properties leased under finance leases. Lease payments are accounted for as described in note 1(j).

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策(續)

##### (i) 其他物業、機器和設備

以下物業、機器和設備項目是以成本減去任何累計折舊和減值虧損(參閱附註1(l))後所得的金額記賬：

- 建於劃歸為以經營租賃持有的租賃土地上的持作自用建築物(參閱附註1(j))；以及
- 其他機器和設備項目(不包括刀叉餐具及器皿(參閱下文))。

報廢或處置物業、機器和設備項目所產生的損益為處置所得款項淨額與項目賬面金額之間的差額，並於報廢或處置日在損益中確認。

物業、機器和設備的折舊是以直線法在以下預計可用期限內沖銷其成本(已扣除估計殘值(如有))計算：

- |                 |           |
|-----------------|-----------|
| — 租賃土地和建於其上的建築物 | 30至50年    |
| — 租賃物業改良工程      | 尚餘租賃期     |
| — 冷氣機           | 尚餘租賃期     |
| — 傢俬及設備         | 每年10%至20% |
| — 汽車            | 每年15%     |
| — 電腦系統          | 每年25%     |
| — 其他            | 每年10%     |

初次購買的刀叉餐具及器皿開支會予以資本化，但不會提撥折舊準備。其後更新刀叉餐具及器皿的費用於產生的年度內在損益中列支。

本集團會每年審閱資產的可用期限和殘值(如有)。

#### 1 Significant accounting policies (continued)

##### (i) Other property, plant and equipment

The following items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see note 1(l)):

- buildings held for own use which are situated on leasehold land classified as held under operating leases (see note 1(j)); and
- other items of plant and equipment, except cutlery and utensils (see below).

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

- |   |  |
|---|--|
| — Leasehold land and buildings situated thereon | 30 – 50 years                            |
| — Leasehold improvements                        | The remaining term of the tenancy leases |
| — Air-conditioning plant                        | The remaining term of the tenancy leases |
| — Furniture and equipment                       | 10% – 20% per annum                      |
| — Motor vehicles                                | 15% per annum                            |
| — Computer system                               | 25% per annum                            |
| — Others  | 10% per annum                            |

No depreciation is provided on initial purchases of cutlery and utensils which are capitalised. Costs of subsequent replacements are charged to profit or loss in the year when the expenditure is incurred.

Both the useful life of an asset and its residual value, if any, are reviewed annually.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策 (續)

##### (j) 租賃資產

如果本集團確定一項安排(由一項交易或一系列交易組成)會在約定期間內轉讓一項或一些特定資產的使用權，以換取一筆或多筆報償付款，則這項安排便是一項租賃。該判斷是以評估有關安排的實質為準，而不管這項安排是否涉及租賃的法律形式。

##### (i) 本集團租賃資產的分類

對於本集團以租賃持有的資產，如果租賃將與所有權有關的幾乎全部風險和報酬實質上轉移至本集團，有關的資產便會劃歸為以融資租賃持有；如果租賃不會將與所有權有關的幾乎全部風險和報酬實質上轉移至本集團，則劃歸為經營租賃；但下列情況則除外：

- 以經營租賃持有但在其他方面均符合投資物業定義的物業，會按照每項物業的基礎逐項劃歸為投資物業。如果劃歸為投資物業，其會計處理會猶如以融資租賃持有(參閱附註1(h))的方式入賬；及
- 以經營租賃持作自用的土地，但無法在租賃開始日時將其公允價值與建於其上的建築物的公允價值分開計量，則以融資租賃持有方式入賬；但有關建築物明確地以經營租賃持有則除外。就此而言，租賃開始日是指本集團首次訂立租賃或自前承租人接收建築物的時間。

##### (ii) 經營租賃費用

如果本集團是以經營租賃獲得資產的使用權，則根據租賃作出的付款會在租賃期所涵蓋的會計期間內，均等地分攤在損益中；但如另有一種方法更能代表租賃資產所產生的收益模式則除外。租賃所涉及的激勵措施均在損益中確認為租賃淨付款總額的組成部分。或有租金在其產生的會計期間內在損益中列支。

#### 1 Significant accounting policies (continued)

##### (j) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

##### (i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases, with the following exceptions:

- property held under operating leases that would otherwise meet the definition of an investment property is classified as an investment property on a property-by-property basis and, if classified as investment property, is accounted for as if held under a finance lease (see note 1(h)); and
- land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon at the inception of the lease, is accounted for as being held under a finance lease, unless the building is also clearly held under an operating lease. For these purposes, the inception of the lease is the time that the lease was first entered into by the Group, or taken over from the previous lessee.

##### (ii) Operating lease charges

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策(續)

#### (j) 租賃資產(續)

##### (ii) 經營租賃費用(續)

以經營租賃持有土地的收購成本是按直線法在租賃期內攤銷。

#### (k) 應收賬款和其他應收款

應收賬款和其他應收款按公允價值初始確認，其後以實際利率法按攤銷成本減去呆賬減值虧損(參閱附註1(l))後所得的金額入賬；但如應收款為提供予關聯方並不設固定還款期的免息貸款或其折現影響並不重大則除外。在此情況下，應收賬款會按成本減去呆賬減值準備後所得的金額入賬。

#### (l) 資產減值

##### (i) 以攤銷成本入賬的應收賬款、其他應收款及其他金融資產的減值

本集團在每個報告期末審閱以攤銷成本入賬的應收賬款、其他應收款及其他金融資產，以確定是否出現客觀的減值跡象。減值的客觀跡象包括本集團注意到有關以下一宗或多宗虧損事件的可觀察數據：

- 債務人出現重大的財務困難；
- 違反合約，如拖欠利息或本金付款；
- 債務人很可能面臨破產或其他財務重組；及
- 技術、市場、經濟或法律環境出現對債務人構成負面影響的重大變動。

### 1 Significant accounting policies (continued)

#### (j) Leased assets (continued)

##### (ii) Operating lease charges (continued)

The cost of acquiring land held under an operating lease is amortised on a straight-line basis over the period of the lease term.

#### (k) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost, using the effective interest method less allowance for impairment of doubtful debts (see note 1(l)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

#### (l) Impairment of assets

##### (i) Impairment of trade and other receivables and other financial assets carried at amortised cost

Trade and other receivables and other financial assets that are stated at amortised cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation; and
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.



## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策(續)

##### (l) 資產減值(續)

###### (i) 以攤銷成本入賬的應收賬款、其他應收款及其他金融資產的減值(續)

如果出現任何這類跡象，以攤銷成本入賬的應收賬款、其他應收款及其他金融資產的減值虧損，是以資產的賬面金額與按照金融資產的原定實際利率(即初始確認這些資產時計算的實際利率)折現(如果折現會造成重大影響)的預計未來現金流量現值之間的差額計量。如按攤銷成本列賬的金融資產具備類似的風險特徵，例如類似的逾期情況及並未個別地被評估為減值，則有關的評估會同時進行。共同評估減值的金融資產的未來現金流量是根據與該共同組別具有類似信貸風險特徵的資產的過往虧損情況計算。

如果減值虧損在其後的期間減少，而且客觀上與減值虧損確認後發生的事件有關，則應通過損益轉回減值虧損。減值虧損的轉回不應使資產的賬面金額超過其在以往年度沒有確認任何減值虧損的情況下而確定的金額。

減值虧損會直接沖銷相應的資產，但就以計入應收賬款和其他應收款的應收賬款確認的減值虧損而言，其可收回性被視為可疑，但不是可能性極低則除外。在這種情況下，呆賬減值虧損會採用準備賬來記錄。當本集團認為收回的可能性極低時，被視為不可收回的數額會直接沖銷應收賬款，與該債項有關而在準備賬內持有的任何數額也會轉回。其後收回早前計入準備賬的數額會在準備賬轉回。準備賬的其他變動和其後收回早前直接沖銷的數額均在損益中確認。

#### 1 Significant accounting policies (continued)

##### (l) Impairment of assets (continued)

###### (i) Impairment of trade and other receivables and other financial assets carried at amortised cost (continued)

If any such evidence exists, impairment loss of trade and other receivables and other financial assets carried at amortised cost is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade debtors included within trade and other receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade debtors directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策(續)

#### (i) 資產減值(續)

##### (ii) 其他資產的減值

本集團在每個報告期末審閱內部和外來的信息，以確定以下資產是否出現減值跡象，或是以往確認的減值虧損(與商譽有關則除外)已經不再存在或可能已經減少：

- 物業、機器和設備；
- 於附屬公司的投資；以及
- 商譽。

如果出現任何這類跡象，便會估計資產的可收回金額。此外，就商譽而言，不論是否存在任何減值跡象存在，本集團也會每年估計其可收回金額。

- 計算可收回金額

資產的可收回金額是其公允價值(已扣除銷售成本)與使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間價值和資產特定風險的評估的稅前折現率，折現至其現值。如果資產所產生的現金流入基本上並非獨立於其他資產所產生的現金流入，則以能產生獨立現金流入的最小資產類別(即現金產出單元)來確定可收回金額。

### 1 Significant accounting policies (continued)

#### (i) Impairment of assets (continued)

##### (ii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- investments in subsidiaries; and
- goodwill.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, the recoverable amount is estimated annually whether or not there is any indication of impairment.

- Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策 (續)

#### (l) 資產減值 (續)

##### (ii) 其他資產的減值 (續)

###### — 確認減值虧損

當資產或所屬現金產出單元的賬面金額高於其可收回金額時，減值虧損便會在損益中確認。分配現金產出單元確認的減值虧損時，首先減少已分配至該現金產出單元(或該組單元)的任何商譽的賬面金額，然後按比例減少該單元(或該組單元)內其他資產的賬面金額；但資產的賬面值不得減少至低於其個別公允價值減去出售成本(如能計量)後所得的金額或其使用價值(如能釐定)。

###### — 轉回減值虧損

就商譽以外的資產而言，如果用以確定可收回金額的估計數額出現正面的變化，有關的減值虧損便會轉回；但商譽的減值虧損不會轉回。

所轉回的減值虧損以在以往年度沒有確認任何減值虧損的情況下而確定的資產賬面金額為限。所轉回的減值虧損在確認轉回的年度內計入損益中。

#### (m) 持有待售的非流動資產

如果一項非流動資產的賬面金額極可能通過出售而不是持續使用而收回，並且可以在當前狀況下出售，該資產便會劃歸為持有待售。

非流動資產在劃歸為持有待售前，會按照劃歸前的會計政策計量最新的賬面金額。其後，由初始劃歸為持有待售至處置為止，非流動資產(下文所述的投資物業除外)按其賬面金額與公允價值減去出售成本後所得數額兩者中的較低額予以確認。投資物業即使劃歸為持有待售，也會繼續按照附註1(h)所載的會計政策計量。

### 1 Significant accounting policies (continued)

#### (l) Impairment of assets (continued)

##### (ii) Impairment of other assets (continued)

###### — Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

###### — Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

#### (m) Non-current assets held for sale

A non-current asset is classified as held for sale if it is highly probable that its carrying amount will be recovered through a sale transaction rather than through continuing use and the asset is available for sale in its present condition.

Immediately before classification as held for sale, the measurement of the non-current assets is brought up-to-date in accordance with the accounting policies before the classification. Then, on initial classification as held for sale and until disposal, the non-current assets (except for investment properties as explained below), are recognised at the lower of their carrying amounts and fair value less costs to sell. For investment properties, even if held for sale, would continue to be measured in accordance with the policy set out in note 1(h).

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策(續)

##### (m) 持有待售的非流動資產(續)

初始劃歸為持有待售和其後在持有待售時重新計量而產生的減值虧損均在損益中確認。只要非流動資產一直劃歸為持有待售，便不會計提折舊。

##### (n) 存貨

存貨是以成本和可變現淨值兩者中的較低者入賬。成本是以加權平均成本法計算，其中包括所有採購成本、加工成本和使存貨處於當前地點和狀況的其他成本。

可變現淨值是以日常業務過程中的估計售價減去估計完工成本和銷售所需的估計成本後所得的金額。

出售存貨時，存貨的賬面金額應在確認相關收入的期間內確認為費用。存貨減記至可變現淨值的金額和存貨的所有虧損，都應在減記或虧損發生的期間內確認為費用。存貨的任何減記轉回應在轉回的期間內沖減確認為費用的存貨金額。

##### (o) 附息借款

附息借款按公允價值減去相關交易成本後初始確認。初始確認後，附息借款以攤銷成本入賬，而初始確認的金額與贖回價值之間的任何差異，連同任何應付利息和費用，均以實際利息法於借款期內在損益中確認。

#### 1 Significant accounting policies (continued)

##### (m) Non-current assets held for sale (continued)

Impairment losses on initial classification as held for sale, and on subsequent remeasurement while held for sale, are recognised in profit or loss. As long as a non-current asset is classified as held for sale, the non-current asset is not depreciated.

##### (n) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost is calculated using the weighted average cost formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

##### (o) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in profit or loss over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策 (續)

#### (p) 應付賬款和其他應付款

應付賬款和其他應付款最初按公允價值確認。除財務擔保負債按照附註1(t)(i)計算外，應付賬款和其他應付款其後按攤銷成本列賬。但是如果折現的影響並不重大，應付賬款及其他應付款則按成本列賬。

#### (q) 現金和現金等價物

現金和現金等價物包括銀行存款和現金、存放於銀行和其他金融機構的活期存款，以及短期和高流動性的投資。這些投資在沒有涉及重大價值變動的風險下可以隨時轉算為已知數額的現金，並在購入後三個月內到期。

#### (r) 僱員福利

##### (i) 短期僱員福利和界定供款退休計劃的供款

薪金、年度獎金、有薪年假、界定供款退休計劃的供款和非貨幣福利成本在僱員提供相關服務的年度內累計。如果延遲付款或結算會造成重大的影響，則這些金額會以現值入賬。

##### (ii) 以股份為基礎的支付

授予僱員的購股權按公允價值確認為員工成本，而權益中的資本儲備亦會相應增加。公允價值是在授予日以三項式點陣模型計量，並會考慮到期權授予條款和條件。如果僱員須符合歸屬條件才能無條件地享有期權的權利，在考慮到期權歸屬的可能性後，估計授予期權的公允價值總額便會在整個歸屬期間內分攤。

### 1 Significant accounting policies (continued)

#### (p) Trade and other payables

Trade and other payables are initially recognised at fair value. Except for financial guarantee liabilities measured in accordance with note 1(t)(i), trade and other payables are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (q) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

#### (r) Employee benefits

##### (i) Short-term employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

##### (ii) Share-based payments

The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is measured at the grant date using the trinomial lattice model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to the options, the total estimated fair value of the options is spread over the vesting period, taking into account the probability that the options will vest.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策(續)

##### (r) 僱員福利(續)

###### (ii) 以股份為基礎的支付(續)

本公司會在歸屬期間內審閱預期歸屬的購股權數目。已於以往年度確認的累計公允價值的任何調整會於審閱當年在損益中列支／計入；但如果原來的員工費用符合確認為資產的條件，便會對資本儲備作出相應的調整。已確認為費用的金額會在歸屬日作出調整，以反映所歸屬購股權的實際數目(同時對資本儲備作出相應的調整)；但只會在無法符合與本公司股份市價相關的歸屬條件時才會失去購股權。權益金額在資本儲備中確認，直至期權獲行使(轉入股份溢價賬)或購股權到期(直接轉入保留溢利)時為止。

##### (s) 所得稅

本年度所得稅包括當期稅項和遞延稅項資產與負債的變動。當期稅項和遞延稅項資產與負債的變動均在損益中確認，但如果是在其他全面收益或直接在權益中確認的相關項目，則相關稅款分別在其他全面收益或直接在權益中確認。

當期稅項是按本年度應稅所得，根據在報告期末已執行或實質上已執行的稅率計算的預期應付稅項，加上以往年度應付稅項的任何調整。

遞延稅項資產與負債分別由可抵扣和應稅暫時性差異產生。暫時性差異是指資產與負債在財務報表上的賬面金額跟這些資產與負債的計稅基礎的差異。遞延稅項資產也可以由未被使用的可抵扣稅項虧損和稅款減免所產生。

#### 1 Significant accounting policies (continued)

##### (r) Employee benefits (continued)

###### (ii) Share-based payments (continued)

During the vesting period, the number of share options that is expected to vest is reviewed. Any adjustment to the cumulative fair value recognised in prior years is charged/credited to profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On the vesting date, the amount recognised as an expense is adjusted to reflect the actual number of share options that vest (with a corresponding adjustment to the capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the capital reserve until either the option is exercised (when it is transferred to the share premium account) or the option expires (when it is released directly to retained profits).

##### (s) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策(續)

#### (s) 所得稅(續)

除了某些有限的例外情況外，所有遞延稅項負債和遞延稅項資產(僅限於有可能得以利用來抵扣未來可能取得的應稅溢利的部分)均予以確認。支持確認由可抵扣暫時性差異所產生的遞延稅項資產的未來應稅溢利包括因轉回目前存在的應稅暫時性差異而產生的金額；但這些轉回的差異必須與同一稅務機關和同一應稅實體有關，並預期在可抵扣暫時性差異預計轉回的期間內轉回或遞延稅項資產所引起的可抵扣虧損可向後期或向前期結轉的那個期間內轉回。在確定目前存在的應稅暫時性差異是否足以支持確認由未被使用的可抵扣稅項虧損和稅款減免所產生的遞延稅項資產時應採用同一準則，即該暫時性差異是與同一稅務機關和同一應稅實體有關，並預期在能夠使用可抵扣稅項虧損和稅款減免的期間內轉回。

沒有予以確認為遞延稅項資產與負債的暫時性差異源自以下有限的例外情況：不可在稅務方面獲得扣減的商譽；不影響會計或應稅溢利的資產或負債的初始確認(如屬企業合併的一部分則除外)；以及於附屬公司的投資(如屬應稅差異，只限於本集團可以控制轉回的時間，而且在可預見的將來不大可能轉回的暫時性差異；或如屬可抵扣差異，則只限於很可能在將來轉回的差異)。

當投資物業根據附註1(h)所載會計政策按公允價值入賬時，已確認遞延稅額會在報告日期按照以賬面金額出售該等資產時適用的稅率計量，除非該等物業可予以折舊，而持有該等物業的商業模式的目的，是把該等物業絕大部分的經濟利益隨着時間消耗，而非通過出售消耗。在所有其他情況，已確認遞延稅額是按照資產與負債賬面金額的預期實現或結算方式，根據已執行或於報告期末實質上已執行的稅率計量。遞延稅項資產與負債均不折現計算。

### 1 Significant accounting policies (continued)

#### (s) Income tax (continued)

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

Where investment properties are carried at their fair value in accordance with the accounting policy set out in note 1(h), the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying value at the reporting date unless the property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. In all other cases, the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策(續)

##### (s) 所得稅(續)

本集團會在每個報告期末審閱遞延稅項資產的賬面金額。如果本集團預期不再可能取得足夠的應稅溢利以抵扣相關的稅務利益，該遞延稅項資產的賬面金額便會減少；但是如果日後有可能取得足夠的應稅溢利，有關減少金額便會轉回。

當期和遞延稅項結餘及其變動額會分開列示，並且不予抵銷。當期和遞延稅項資產只會在本公司或本集團有法定行使權以當期稅項資產抵銷當期稅項負債，並且符合以下附帶條件的情況下，才可以分別抵銷當期和遞延稅項負債：

- 當期稅項資產與負債：本公司或本集團計劃按淨額為基礎結算，或同時變現該資產和清算該負債；或
- 遞延稅項資產與負債：這些資產與負債必須與同一稅務機關向以下其中一項徵收的所得稅有關：
  - 同一應稅實體；或
  - 不同的應稅實體。這些實體計劃在日後每個預期有大額遞延稅項負債需要清算或大額遞延稅項資產可以收回的期間內，按淨額為基礎實現當期稅項資產和清算當期稅項負債，或同時變現該資產和清算該負債。

#### 1 Significant accounting policies (continued)

##### (s) Income tax (continued)

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.



## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策(續)

#### (t) 已作出的財務擔保、準備和或有負債

##### (i) 已作出的財務擔保

財務擔保合約需要那些規定發行人(即擔保人)支付指定款項，以補償該擔保的受益人(「持有人」)因某一特定債務人根據債務工具的條款不能償付到期債務而產生的虧損。

如果本集團作出財務擔保，擔保的公允價值在應付賬款及其他應付款中初始確認為遞延收入。在作出財務擔保時擔保的公允價值，是參照類似服務在公平交易所收取的費用(如可獲得)而釐定，或參照利率差額作出估計，方法是比較在有擔保的情況下貸方所收取的實際利率與假設並無擔保的情況下貸方所應收取的估計利率(如能可靠地估計)。就作出擔保而已收或應收的對價而言，對價會按照本集團適用於該類資產的政策確認。如果沒有已收或應收對價，即期支出會在任何遞延收入初始確認時於損益中確認。

初始確認為遞延收益的擔保金額會在擔保期內於損益中攤銷為已作出財務擔保的收入。此外，如果及當(i)擔保的持有人可能根據這項擔保向本集團提出申索，以及(ii)向本集團提出的申索金額預期高於應付賬款及其他應付款現時就這項擔保入賬的金額(即初始確認的金額減去累計攤銷後所得金額)，便會根據附註1(t)(ii)確認準備。

### 1 Significant accounting policies (continued)

#### (t) Financial guarantees issued, provisions and contingent liabilities

##### (i) Financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the "holder") for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Where the Group issues a financial guarantee, the fair value of the guarantee is initially recognised as deferred income within trade and other payables. The fair value of financial guarantees issued at the time of issuance is determined by reference to fees charged in an arm's length transaction for similar services, when such information is obtainable, or is otherwise estimated by reference to interest rate differentials, by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged, had the guarantees not been available, where reliable estimates of such information can be made. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group's policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or loss on initial recognition of any deferred income.

The amount of the guarantee initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised in accordance with note 1(t)(ii) if and when (i) it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and (ii) the amount of that claim on the Group is expected to exceed the amount currently carried in trade and other payables in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策(續)

##### (t) 已作出的財務擔保、準備和或有負債(續)

###### (ii) 其他準備和或有負債

如果本集團或本公司須就已發生的事件承擔法定或推定義務，因而預期很可能會導致經濟利益流出，在有關金額能夠可靠地估計時，本集團或本公司便會對該時間或金額不確定的其他負債計提準備。如果貨幣時間價值重大，則按預計履行該義務所需費用的現值計提準備。

如果經濟利益流出的可能性較低，或是無法對有關金額作出可靠的估計，便會將該義務披露為或有負債，但經濟利益流出的可能性極低則除外。如果本集團的義務須視乎某項或多項未來事件是否發生才能確定是否存在，亦會披露該義務為或有負債，但經濟利益流出的可能性極低則除外。

##### (u) 收入確認

收入是按已收或應收價款的公允價值計量。如果經濟利益很可能會流入本集團，而收入和成本(如適用)又能夠可靠地計量時，下列各項收入便會在損益中確認：

- (i) 銷售食品及飲品的收入在售予顧客時於損益中確認。收入已扣除任何營業折扣。
- (ii) 經營租賃的應收租金收入在租賃期所涵蓋的期間內均等地分攤在損益中。經營租賃協議所涉及的激勵措施均在損益中確認為應收租賃淨付款總額的組成部分。或有租金在其賺取的會計期間內確認為收入。
- (iii) 利息收入按實際利息法累計確認。
- (iv) 其他收入以權責發生制在損益中確認。

#### 1 Significant accounting policies (continued)

##### (t) Financial guarantees issued, provisions and contingent liabilities (continued)

###### (ii) Other provisions and contingent liabilities

Provisions are recognised for other liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

##### (u) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

- (i) Revenue arising from the sale of food and beverages is recognised in profit or loss at the point of sale to customers. Revenue is after deduction of any sale discounts.
- (ii) Rental income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term. Lease incentives granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable. Contingent rentals are recognised as income in the accounting period in which they are earned.
- (iii) Interest income is recognised as it accrues using the effective interest method.
- (iv) Other income is recognised in profit or loss on an accrual basis.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 1 主要會計政策 (續)

#### (v) 外幣換算

本公司及在香港經營業務的附屬公司的功能貨幣均為港幣，而在中國內地經營業務的附屬公司的功能貨幣則為人民幣。本集團的呈列貨幣為港幣。

年內的外幣交易按交易日的外幣匯率進行換算。以外幣為單位的貨幣資產與負債則按報告期末的外幣匯率換算。匯兌損益在損益中確認。

以歷史成本計量的外幣非貨幣性資產與負債是按交易日的外幣匯率換算。以外幣為單位並按公允價值入賬的非貨幣性資產與負債按計量公允價值當日的的外幣匯率換算。

香港境外業務的業績按與交易日的外幣匯率相若的匯率換算為港幣。財務狀況表項目則按報告期末的收市外幣匯率換算為港幣。所產生的匯兌差額在其他全面收益中直接確認，並在匯兌儲備中以權益分開累計。

當確認處置香港境外業務所產生的損益時，與該業務有關的累計匯兌差額會由權益重新分類為損益。

#### (w) 借貸成本

借貸成本於產生期間列支。

### 1 Significant accounting policies (continued)

#### (v) Translation of foreign currencies

The functional currency of the Company and subsidiaries which operate in Hong Kong is Hong Kong dollars while that for subsidiaries which operate in Mainland China is Renminbi. The presentation currency of the Group is Hong Kong dollars.

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

The results of operations outside Hong Kong are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into Hong Kong dollars at the closing foreign exchange rates ruling at the end of the reporting period. The resulting exchange differences are recognised directly in other comprehensive income and accumulated separately in equity in the exchange reserve.

On disposal of operations outside Hong Kong, the cumulative amount of the exchange differences relating to that operation is reclassified from equity to profit or loss when the profit or loss on disposal is recognised.

#### (w) Borrowing costs

Borrowing costs are expensed in the period in which they are incurred.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策(續)

##### (x) 關聯方

(1) 如屬以下人士，即該人士或該人士的近親是本集團的關聯方：

- (i) 控制或共同控制本集團；
- (ii) 對本集團有重大影響力；或
- (iii) 是本集團或本集團母公司的關鍵管理人員。

(2) 如符合下列任何條件，即企業實體是本集團的關聯方：

- (i) 該實體與本集團隸屬同一集團（即各母公司、附屬公司和同系附屬公司彼此間有關聯）。
- (ii) 一家實體是另一實體的聯營公司或合營企業（或另一實體所屬集團旗下成員公司的聯營公司或合營企業）。
- (iii) 兩家實體是同一第三方的合營企業。
- (iv) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
- (v) 該實體是為本集團或作為本集團關聯方的任何實體的僱員福利而設的離職後福利計劃。

#### 1 Significant accounting policies (continued)

##### (x) Related parties

(1) A person, or a close member of that person's family, is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or the Group's parent.

(2) An entity is related to the Group if any of the following conditions applies:

- (i) the entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) both entities are joint ventures of the same third party.
- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 1 主要會計政策 (續)

##### (x) 關聯方 (續)

(2) 如符合下列任何條件，即企業實體是本集團的關聯方：(續)

(vi) 該實體受到上述第(1)項內所認定人士控制或共同控制。

(vii) 上述第(1)(i)項內所認定人士對該實體有重大影響力或是該實體(或該實體母公司)的關鍵管理人員。

(viii) 該實體或其所屬集團的任何成員公司向本集團或本集團母公司提供關鍵管理人員服務。

一名個人的近親是指該個人與有關實體交易並可能影響該個人或受該個人影響的家庭成員。

##### (y) 分部報告

本集團最高層管理人員會定期取得財務資料，以便對本集團各類業務及各經營地區進行資源分配及表現評估，而經營分部和財務報表中所報告的各分部項目數額則呈列在該財務資料中。

本集團不會對個別重要的經營分部進行合計以供財務報告之用，但如果該等經營分部具有相似的經濟特徵，並且在產品和服務性質、生產工序性質、客戶類別或階層、分銷產品或提供服務所採用的方法以及監管環境的性質等方面類似，則作別論。如果個別不重要的經營分部符合以上大部分準則，則可以進行合計。

#### 2 會計判斷和估計

附註11、20和24載列有關於商譽減值和已授予購股權及金融工具公允價值的假設和風險因素的資料。其他主要的估計數額不肯定因素如下：

#### 1 Significant accounting policies (continued)

##### (x) Related parties (continued)

(2) An entity is related to the Group if any of the following conditions applies: (continued)

(vi) the entity is controlled or jointly controlled by a person identified in (1).

(vii) a person identified in (1)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

##### (y) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, 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 various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

#### 2 Accounting judgement and estimates

Notes 11, 20 and 24 contain information about the assumptions and their risk factors relating to goodwill impairment, fair value of share options granted and financial instruments. Other key sources of estimation uncertainty are as follows:

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 2 會計判斷和估計(續)

##### (a) 物業、機器和設備減值

本集團在每個報告期末審閱內部和外來的信息，以評估物業、機器和設備是否有任何減值跡象。如果出現任何這類跡象，便會估計物業、機器和設備的可收回數額。事實和情況的變動可能會導致對是否出現減值跡象的結論和可收回數額的估計作出修訂，影響未來年度的溢利或虧損。

##### (b) 折舊

物業、機器和設備(不包括刀叉餐具及器皿)是以直線法按預計可用期限計算折舊。本集團會定期審閱資產的預計可用期限，以釐定應記入任何報告期間的折舊支出數額。可用期限由本集團根據持有同類資產的經驗釐定。如果有關數額與以往的估計數額明顯有別，便會調整未來期間的折舊支出。

##### (c) 投資物業的估值

正如附註10(b)所述，投資物業是按照獨立專業估值師行所進行的估值，並考慮到租金收入淨額以及物業市場潛在租金變化而按公允價值列賬。

於釐定公允價值時，估值師已按照包含若干估計的估值方法進行，當中包括在相同地點及具相同狀況的相若物業現時市場租值以及預計未來市場租金。於依賴估值報告時，管理層已作出了判斷並認同該估值方法反映市場現況。

##### (d) 香港利得稅及中國稅項

本集團須繳納香港利得稅及中華人民共和國(「中國」)稅項，並在釐定相關稅項撥備時須作出判斷。於日常業務過程中，就諸多交易所計算的最終稅項無法確定。倘最終須繳納的稅款有別於最初記錄金額，該等差異將會對作出該決定的年度的稅項撥備構成影響。

#### 2 Accounting judgement and estimates (continued)

##### (a) Impairment of property, plant and equipment

Internal and external sources of information are reviewed at the end of each reporting period to assess whether there is any indication that property, plant and equipment may be impaired. If any such indication exists, the recoverable amount of the property, plant and equipment is estimated. Changes in facts and circumstances may result in revisions to the conclusion of whether an indication of impairment exists and revised estimates of recoverable amounts, which would affect profit or loss in future years.

##### (b) Depreciation

Property, plant and equipment other than cutlery and utensils are depreciated on a straight-line basis over the estimated useful lives of the assets. The Group reviews the estimated useful lives of the assets regularly in order to determine the amount of depreciation expense to be recorded during any reporting period. The useful lives are based on the Group's historical experience with similar assets. The depreciation expense for future periods is adjusted if there are material changes from previous estimates.

##### (c) Valuation of investment properties

As described in note 10(b), the investment properties are stated at fair value based on the valuation performed by an independent firm of professional surveyors after taking into consideration the net rental income allowing for reversionary income potential.

In determining the fair value, the surveyors have based on a method of valuation which involves certain estimates including current market rents for similar properties in the same location and condition and expected future market rents. In relying on the valuation report, the management has exercised their judgement and are satisfied that the method of valuation is reflective of the current market condition.

##### (d) Hong Kong Profits Tax and PRC taxes

The Group is subject to Hong Kong Profits Tax and the People's Republic of China (the "PRC") taxes. Judgement is required in determining the provision for such taxes. There are transactions during the ordinary course of business, for which calculation of the ultimate tax determination is uncertain. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the tax provisions in the year in which such determination is made.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 2 會計判斷和估計(續)

#### (d) 香港利得稅及中國稅項(續)

遞延稅項資產的確認，取決於管理層對可用作抵銷稅項虧損的未來應課稅溢利的估計。稅項虧損的實際動用情況或會與估計者不同。

#### (e) 長期服務金準備

正如附註22(a)所闡述，本集團根據香港《僱傭條例》的規定作出長期服務金準備。本集團已按照近期有關僱員的統計資料作出估算，並採納若干假設，對長期服務金準備作出評估。本集團就評估長期服務金準備所採納的該等假設可能未必顯示未來的情況。如果該準備出現任何增加或減少，將會影響未來年度的溢利或虧損。

#### (f) 修復成本準備

正如附註22(b)所闡述，本集團就預期將於相關租賃協議屆滿時所產生的成本按最佳估計作出了修復成本準備，而有關準備會受到不明朗因素影響，且可能有別於實際產生的成本。如果該準備出現任何增加或減少，將會影響未來年度的溢利或虧損。

### 3 收入及分部報告

#### (a) 收入

本集團的主要業務是經營快餐店和物業投資。

收入包括售予顧客食品及飲品的銷售價值和租金收入。收入的分析如下：

		二零一六年	二零一五年
		2016	2015
		千元	千元
		\$'000	\$'000
食品及飲品銷售	Sale of food and beverages	2,420,674	2,239,027
物業租金	Property rental	7,299	5,858
		<b>2,427,973</b>	<b>2,244,885</b>

### 2 Accounting judgement and estimates (continued)

#### (d) Hong Kong Profits Tax and PRC taxes (continued)

Recognition of deferred tax assets depends on the management's expectation of future taxable profit that will be available against which the tax losses can be utilised. The outcome of their actual utilisation may be different.

#### (e) Provision for long service payments

As explained in note 22(a), the Group makes provision for long service payments in accordance with the requirement of the Hong Kong Employment Ordinance. The Group has based the estimation on its recent employees' statistics and adopted certain assumptions in assessing the provision for long service payments. It is possible that these assumptions adopted by the Group in assessing the provision for long service payments may not be indicative of the future situation. Any increase or decrease in the provision would affect profit or loss in future years.

#### (f) Provision for reinstatement costs

As explained in note 22(b), the Group makes provision for reinstatement costs based on the best estimate of the expected costs to be incurred upon expiry of the respective rental agreements, which are subject to uncertainty and might differ from the actual costs incurred. Any increase or decrease in the provision would affect profit or loss in future years.

### 3 Revenue and segment reporting

#### (a) Revenue

The principal activities of the Group are operation of fast food restaurants and property investments.

Revenue represents the sales value of food and beverages sold to customers and rental income. An analysis of revenue is as follows:

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 3 收入及分部報告(續)

##### (a) 收入(續)

有關本集團主要業務的進一步詳情披露如下：

##### (b) 分部報告

本集團透過兩個分部(即香港餐廳及中國內地餐廳)來管理業務，並按照地區因素劃分這兩個分部。本集團已確定了以下兩個報告分部，有關方式與本集團最高層行政管理人員從內部報告中取得資料(以供其進行資源分配及表現評估)的方式一致。本集團沒有任何為組成以下報告分部而進行合併計算的經營分部。

- 香港餐廳： 這個分部在香港經營快餐店。
- 中國內地餐廳： 這個分部在中國內地經營快餐店。

其他分部產生的溢利主要源自於投資物業租賃，並包含公司費用。

##### (i) 分部業績

本集團最高層行政管理人員按下列基準監察各個報告分部的業績，以便評估分部表現及進行分部間資源分配：

分配至報告分部的收入及支出是以這些分部所產生的收入和支出或屬於這些分部的資產所產生的折舊或攤銷費用而定。

業績按除稅前分部溢利計算。未能歸屬個別分部的項目並未分配至報告分部。

#### 3 Revenue and segment reporting (continued)

##### (a) Revenue (continued)

Further details regarding the Group's principal activities are disclosed below:

##### (b) Segment reporting

The Group manages its businesses by two divisions, namely Hong Kong restaurants and Mainland China restaurants, which are organised by geographical location. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has identified the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Hong Kong restaurants: this segment operates fast food restaurants in Hong Kong.
- Mainland China restaurants: this segment operates fast food restaurants in Mainland China.

Other segments generate profits mainly from leasing of investment properties and include corporate expenses.

##### (i) Segment results

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

Performance is measured based on segment profit before taxation. Items not specifically attributable to individual segments are not allocated to the reportable segments.



## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 3 收入及分部報告(續)

#### (b) 分部報告(續)

##### (i) 分部業績(續)

管理層除了收到關於分部溢利的分部資料外，還會獲提供有關收入(包括來自其他分部的收入)和銷售成本(包括食物成本、勞工成本、租金、差餉和折舊)的分部資料。分部之間的交易是在正常業務過程中，參考現行市價來釐定價格，並按正常的商業條款進行。

本集團最高層行政管理人員並無報告或使用有關分部資產的資料。

截至二零一六年及二零一五年三月三十一日止年度提供予本集團最高層行政管理人員用作分配資源和評估分部表現的本集團報告分部資料如下。

### 3 Revenue and segment reporting (continued)

#### (b) Segment reporting (continued)

##### (i) Segment results (continued)

In addition to receiving segment information concerning segment profit, management is provided with segment information concerning revenue (including inter-segment revenue) and cost of sales (including food cost, labour cost, rent and rates and depreciation). The inter-segment transactions were conducted on normal commercial terms and were priced with reference to prevailing market prices and in the ordinary course of business.

Segment assets information is not reported or used by the Group's most senior executive management.

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the years ended 31 March 2016 and 2015 is set out below.

		香港餐廳 Hong Kong restaurants		中國內地餐廳 Mainland China restaurants		其他分部 Other segments		總額 Total	
		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000	二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000	二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000	二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
來自外部客戶的收入	Revenue from external customers	2,284,510	2,068,587	136,164	170,440	7,299	5,858	2,427,973	2,244,885
來自其他分部的收入	Inter-segment revenue	-	-	-	-	5,000	5,000	5,000	5,000
<b>報告分部收入</b>	<b>Reportable segment revenue</b>	<b>2,284,510</b>	<b>2,068,587</b>	<b>136,164</b>	<b>170,440</b>	<b>12,299</b>	<b>10,858</b>	<b>2,432,973</b>	<b>2,249,885</b>
<b>報告分部溢利/(虧損)</b>	<b>Reportable segment profit/(loss)</b>	<b>229,600</b>	<b>196,653</b>	<b>2,070</b>	<b>(8,207)</b>	<b>10,481</b>	<b>8,234</b>	<b>242,151</b>	<b>196,680</b>
利息收入	Interest income	9,184	6,576	47	108	-	-	9,231	6,684
銀行貸款利息費用	Interest expense on bank loans	237	504	-	-	-	-	237	504
折舊和攤銷	Depreciation and amortisation	73,783	73,389	4,207	8,054	879	896	78,869	82,339
物業、機器和設備的減值虧損	Impairment losses on property, plant and equipment	7,856	2,339	1,060	14,067	-	-	8,916	16,406

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 3 收入及分部報告(續)

#### (b) 分部報告(續)

##### (ii) 報告分部溢利的對賬

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
<b>溢利</b>	<b>Profit</b>		
除稅前報告分部溢利	Reportable segment profit before taxation	242,151	196,680
出售持有待售的非流動資產 收益淨額	Net gain on disposal of non-current assets held for sale	11,710	–
以公允價值計入損益的其他 金融負債的公允價值變動	Change in fair value of other financial liabilities at fair value through profit or loss	66	174
以公允價值計入損益的其他 金融資產的公允價值變動	Change in fair value of other financial assets at fair value through profit or loss	–	260
投資物業估值虧損	Valuation loss on investment properties	(2,110)	(607)
物業、機器和設備的 減值虧損	Impairment losses on property, plant and equipment	(8,916)	(16,406)
除稅前綜合溢利	Consolidated profit before taxation	242,901	180,101

### 3 Revenue and segment reporting (continued)

#### (b) Segment reporting (continued)

##### (ii) Reconciliations of reportable segment profit

##### (iii) 地區資料

下表列出有關(i)本集團來自外部客戶的收入；以及(ii)本集團的投資物業、其他物業、機器和設備、以經營租賃持作自用的土地租賃權益及商譽(「指定非流動資產」)的所在地資料。客戶的所在地是按照其提供服務或貨品的地點劃分。如屬於指定非流動資產當中的物業、機器和設備，其所在地是按照該資產的實際所在地劃分；如屬於指定非流動資產當中的商譽，其所在地則按照其所分配至的營運地點劃分。

##### (iii) Geographic information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's investment properties, other property, plant and equipment, interests in leasehold land held for own use under operating lease and goodwill ("specified non-current assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the assets in the case of property, plant and equipment, and the location of the operation to which they are allocated in the case of goodwill.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 3 收入及分部報告(續)

(b) 分部報告(續)

(iii) 地區資料(續)

### 3 Revenue and segment reporting (continued)

(b) Segment reporting (continued)

(iii) Geographic information (continued)

		來自外部客戶的收入		指定非流動資產	
		Revenue from external customers		Specified non-current assets	
		二零一六年	二零一五年	二零一六年	二零一五年
		2016	2015	2016	2015
		千元	千元	千元	千元
		\$'000	\$'000	\$'000	\$'000
香港	Hong Kong				
(註冊地)	(place of domicile)	2,287,620	2,069,990	361,259	319,774
中國內地	Mainland China	140,353	174,895	63,983	64,238
		2,427,973	2,244,885	425,242	384,012

### 4 其他收入及虧損淨額

### 4 Other revenue and net losses

		二零一六年	二零一五年
		2016	2015
		千元	千元
		\$'000	\$'000
其他收入	Other revenue		
利息收入	Interest income	9,231	6,684
其他虧損淨額	Other net losses		
處置物業、機器和設備 的虧損淨額	Net loss on disposal of property, plant and equipment	(5,781)	(5,218)
匯兌(虧損)/盈餘淨額	Net foreign exchange (loss)/gain	(8,067)	83
電爐及氣體爐優惠	Electric and gas range incentives	2,974	3,592
出售換購禮品溢利	Profit on sale of redemption gifts	997	1,177
提早終止租賃時付給 業主的補償	Compensation paid to landlords upon early termination of tenancy leases	-	(4,704)
其他	Others	1,460	1,411
		(8,417)	(3,659)

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 5 除稅前溢利

除稅前溢利已扣除／(計入)：

#### 5 Profit before taxation

Profit before taxation is arrived at after charging/(crediting):

	二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
<b>(a) 融資成本</b>		
<b>(a) Finance costs</b>		
以公允價值計入損益的其他 金融資產的公允價值變動	–	(260)
Change in fair value of other financial assets at fair value through profit or loss		
以公允價值計入損益的其他 金融負債的公允價值變動	(66)	(174)
Change in fair value of other financial liabilities at fair value through profit or loss		
銀行貸款利息費用	237	504
Interest expense on bank loans		
	171	70
<b>(b) 員工成本</b>		
<b>(b) Staff costs</b>		
界定供款退休計劃供款	31,937	28,322
Contributions to defined contribution retirement plan		
以權益結算的以股份 為基礎的支付	2,255	144
Equity-settled share-based payment expenses		
薪金、工資及其他福利	702,096	629,754
Salaries, wages and other benefits		
	736,288	658,220
<b>(c) 其他項目</b>		
<b>(c) Other items</b>		
存貨成本(附註)	599,782	581,642
Cost of inventories (note)		
折舊	78,657	82,128
Depreciation		
以經營租賃持作自用的 土地租賃權益攤銷	212	211
Amortisation of interests in leasehold land held for own use under operating leases		
核數師酬金		
Auditor's remuneration		
– 核數服務	3,645	3,554
– Audit services		
– 稅務服務	169	169
– Tax services		
– 其他服務	474	248
– Other services		
物業的經營租賃費用		
Operating lease charges on properties		
– 最低租賃付款額	344,219	310,009
– Minimum lease payments		
– 或有租金	16,530	16,088
– Contingent rentals		
應收租金		
Rental receivable		
– 投資物業減直接支出 225,000元(二零一五年： 220,000元)	(3,964)	(4,235)
– Investment properties, less direct outgoings of \$225,000 (2015: \$220,000)		
– 其他經營分租租賃	(3,110)	(1,403)
– Other operating sub-leases		
其後更換刀叉餐具及 器皿的費用	11,587	9,108
Cost of subsequent replacement of cutlery and utensils		

附註： 存貨成本是指食品成本。

Note: The cost of inventories represents food costs.

財務報表附註  
Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

6 綜合損益表所示的所得稅

(a) 綜合損益表所示的稅項為：

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
本期稅項－香港利得稅	Current tax – Hong Kong Profits Tax		
本年度準備	Provision for the year	39,581	32,571
以往年度準備(過剩)/不足	(Over)/under-provision in respect of prior years	(49)	91
		39,532	32,662
遞延稅項(附註21(b))	Deferred tax (note 21(b))		
暫時差異的產生和轉回	Origination and reversal of temporary differences	2,591	3,472
		42,123	36,134

二零一六年度的香港利得稅準備是按本年度的估計應評稅溢利以16.5% (二零一五年：16.5%)的稅率計算。

本集團在中國內地的業務錄得稅務虧損，因此毋須計提二零一六年度中國企業所得稅準備。於二零一五年度，由於本集團將中國內地業務以往年度的累計虧損，用以抵銷上年度估計應評稅溢利，因此毋須計提中國企業所得稅準備。

6 Income tax in the consolidated statement of profit or loss

(a) Taxation in the consolidated statement of profit or loss represents:

The provision for Hong Kong Profits Tax for 2016 is calculated at 16.5% (2015: 16.5%) of the estimated assessable profits for the year.

No provision has been made for the PRC corporate income tax for 2016 as the Group's operations in Mainland China recorded a loss for tax purpose. In 2015, no provision has been made for PRC corporate income tax as the Group's Mainland China operations have accumulated tax losses brought forward from prior years to offset the estimated assessable profits.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 6 綜合損益表所示的所得稅(續)

(b) 稅項支出和會計溢利按適用稅率計算的對賬：

#### 6 Income tax in the consolidated statement of profit or loss (continued)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
除稅前溢利	Profit before taxation	242,901	180,101
按照16.5%(二零一五年：16.5%) 的稅率計算的名義香港利得稅 在另一稅收管轄區經營的 附屬公司採用不同稅率的影響	Notional Hong Kong Profits Tax calculated at 16.5% (2015: 16.5%) Effect of different tax rate of a subsidiary operating in another tax jurisdiction	40,079 (1,296)	29,717 (505)
不可扣減支出的稅項影響	Tax effect of non-deductible expenses	4,318	3,364
毋須計稅收入的稅項影響	Tax effect of non-taxable income	(2,335)	(1,306)
使用以往尚未確認及使用的 可抵扣稅項虧損的稅項影響	Tax effect of utilisation of unused tax losses previously not recognised	–	(1,129)
尚未確認及使用的可抵扣稅項 虧損的稅項影響	Tax effect of unused tax losses not recognised	1,372	–
未確認的其他暫時差異的稅項影響	Tax effect of other temporary differences not recognised	34	34
豁免集團內部結餘的稅項影響	Tax effect of on waiver of intra-group balances	–	5,868
以往年度準備(過剩)/不足	(Over)/under-provision in respect of prior years	(49)	91
實際稅項支出	Actual tax expense	42,123	36,134

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 7 董事酬金

根據香港《公司條例》第383(1)條和《公司(披露董事利益資料)規例》第2部列報的董事酬金如下：

### 7 Directors' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation is as follows:

		薪金、津貼 和實物利益 Salaries, allowances and benefits	酌定花紅 Discretionary bonus	以股份為 基礎的支付 Share-based payments	退休計劃 供款 Retirement scheme contributions	二零一六年 總額 2016 Total
		千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
<b>執行董事</b> Executive Directors				(附註) (note)		
羅開揚先生	Mr Dennis Lo Hoi Yeung	170	5,280	5,233	–	18
陳志成先生	Mr Chan Chee Shing	150	2,005	3,925	255	18
麥綺薇小姐	Ms Mak Yee Mei	150	1,671	1,308	146	18
<b>非執行董事</b> Non-executive Director						
吳志強先生	Mr Ng Chi Keung	180	–	–	–	–
<b>獨立非執行董事</b> Independent Non-executive Directors						
陳榮年先生	Mr Joseph Chan Kai Nin	190	–	–	–	–
劉國權博士	Dr Peter Lau Kwok Kuen	170	–	–	–	–
蔡東豪先生	Mr Tony Tsoi Tong Hoo	170	–	–	–	–
尹錦滔先生	Mr Peter Wan Kam To	240	–	–	–	–
		1,420	8,956	10,466	401	54
						21,297

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 7 董事酬金(續)

### 7 Directors' emoluments (continued)

		董事袍金	薪金、津貼 和實物利益 Salaries, allowances and benefits in kind	酌定花紅 Discretionary bonus	以股份為 基礎的支付 Share-based payments	退休計劃 供款 Retirement scheme contributions	二零一五年 總額 2015 Total
		千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
<b>執行董事</b> Executive Directors							
羅開揚先生	Mr Dennis Lo Hoi Yeung	170	5,076	3,876	–	18	9,140
陳志成先生	Mr Chan Chee Shing	150	1,863	2,907	–	17	4,937
麥綺薇小姐	Ms Mak Yee Mei	150	1,551	969	13	18	2,701
<b>非執行董事</b> Non-executive Director							
吳志強先生	Mr Ng Chi Keung	180	–	–	–	–	180
<b>獨立非執行董事</b> Independent Non-executive Directors							
陳榮年先生	Mr Joseph Chan Kai Nin	190	–	–	–	–	190
劉國權博士	Dr Peter Lau Kwok Kuen	170	–	–	–	–	170
蔡東豪先生	Mr Tony Tsoi Tong Hoo	170	–	–	–	–	170
尹錦滔先生	Mr Peter Wan Kam To	240	–	–	–	–	240
		1,420	8,490	7,752	13	53	17,728

附註：以股份為基礎的支付是指根據本公司的購股權計劃授予董事購股權的估計價值。這些購股權的價值是按照附註1(r)(ii)所載列本集團以股份為基礎的支付交易的會計政策計量，並根據該項政策，包含對取得既得利益前被沒收所授予權益工具時在以往年度累計的轉回數額作出的調整。

有關這些實物利益的詳情，包括所授予購股權的主要條款和數目，載於董事會報告中「購股權計劃」一段和附註20內。

Note: Share-based payments represent the estimated value of share options granted to the Directors under the Company's share option scheme. The value of these share options is measured according to the Group's accounting policies for share-based payment transactions as set out in note 1(r)(ii) and, in accordance with that policy, includes adjustments to reverse amounts accrued in previous years where grants of equity instruments are forfeited prior to vesting.

Details of these benefits in kind, including the principal terms and number of options granted, are disclosed under the paragraph "Share Option Scheme" in the Report of the Directors and note 20.



## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 8 最高酬金人士

在五位酬金最高的人士中，三位(二零一五年：三位)為董事，有關的酬金詳情載於附註7。其餘兩位(二零一五年：兩位)人士的酬金總額如下：

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
薪金及其他酬金	Salaries and other emoluments	3,320	2,740
以股份為基礎的支付	Share-based payments	138	130
退休計劃供款	Retirement scheme contributions	36	35
		3,494	2,905

兩位(二零一五年：兩位)酬金最高人士的酬金在以下範圍內：

		二零一六年 2016 人數 Number of individuals	二零一五年 2015 人數 Number of individuals
1,000,001元至1,500,000元	\$1,000,001 – \$1,500,000	–	1
1,500,001元至2,000,000元	\$1,500,001 – \$2,000,000	2	1
		2	2

### 8 Individuals with highest emoluments

Of the five individuals with the highest emoluments, three (2015: three) are Directors whose emoluments are disclosed in note 7. The aggregate of the emoluments in respect of the other two individuals (2015: two individuals) is as follows:

The emoluments of the two individuals (2015: two individuals) with the highest emoluments are within the following bands:

### 9 Earnings per share

#### 9 每股盈利

##### (a) 每股基本盈利

每股基本盈利是按照本年度的本公司普通股權益股東應佔溢利200,778,000元(二零一五年：143,967,000元)，以及已發行普通股的加權平均數126,574,000股(二零一五年：126,147,000股)計算如下：

##### (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 \$200,778,000 (2015: \$143,967,000) and the weighted average number of ordinary shares of 126,574,000 shares (2015: 126,147,000 shares) in issue during the year, calculated as follows:

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 9 每股盈利(續)

#### (a) 每股基本盈利(續)

普通股的加權平均數：

		二零一六年 2016 股份數目 Number of shares 千股 '000	二零一五年 2015 股份數目 Number of shares 千股 '000
於四月一日的已發行普通股	Issued ordinary shares at 1 April	126,341	125,465
行使購股權的影響	Effect of share options exercised	563	732
回購股份的影響	Effect of shares repurchased	(330)	(50)
於三月三十一日的 普通股加權平均數	Weighted average number of ordinary shares at 31 March	126,574	126,147

### 9 Earnings per share (continued)

#### (a) Basic earnings per share (continued)

Weighted average number of ordinary shares:

#### (b) 每股攤薄盈利

每股攤薄盈利是按照本公司普通股權益股東應佔溢利200,778,000元(二零一五年：143,967,000元)，以及就普通股的加權平均數127,454,000股(二零一五年：127,008,000股)計算如下：

普通股的加權平均數(攤薄)：

#### (b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of \$200,778,000 (2015: \$143,967,000) and the weighted average number of ordinary shares of 127,454,000 shares (2015: 127,008,000 shares), calculated as follows:

Weighted average number of ordinary shares (diluted):

		二零一六年 2016 股份數目 Number of shares 千股 '000	二零一五年 2015 股份數目 Number of shares 千股 '000
用作計算每股基本盈利的 普通股加權平均數	Weighted average number of ordinary shares used in calculating basic earnings per share	126,574	126,147
被視為根據本公司的 購股權計劃不計價款發行 普通股的影響	Effect of deemed issue of ordinary shares under the Company's share option scheme for nil consideration	880	861
用作計算每股攤薄盈利的 普通股加權平均數	Weighted average number of ordinary shares used in calculating diluted earnings per share	127,454	127,008

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(Expressed in Hong Kong dollars unless otherwise indicated)

10 投資物業、其他物業、機器和設備及  
租賃土地

(a)

10 Investment properties, other property, plant and  
equipment and leasehold land

(a)

		租賃土地 和建築物	租賃物業 改良工程	其他資產	小計	投資物業	以經營租 賃持作自 用的租賃 土地權益	總額
		Leasehold land and buildings	Leasehold improvements	Other assets	Sub-total	Investment properties	Interests in leasehold land held for own use under operating leases	Total
		千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
<b>成本或估值：</b>	<b>Cost or valuation:</b>							
於二零一四年四月一日	At 1 April 2014	102,919	271,654	499,383	873,956	57,329	8,098	939,383
匯兌調整	Exchange adjustments	5	42	47	94	-	-	94
增置	Additions	-	41,760	62,224	103,984	-	-	103,984
出售	Disposals	-	(46,197)	(39,500)	(85,697)	-	-	(85,697)
重新分類為持有待售的 非流動資產(附註13)	Reclassified to non-current assets held for sale (Note 13)	(4,004)	-	-	(4,004)	(15,942)	-	(19,946)
重估虧損(附註10(b))	Loss on revaluation (Note 10(b))	-	-	-	-	(607)	-	(607)
於二零一五年三月三十一日	At 31 March 2015	98,920	267,259	522,154	888,333	40,780	8,098	937,211
<b>代表：</b>	<b>Representing:</b>							
成本	Cost	98,920	267,259	522,154	888,333	-	8,098	896,431
估值－二零一五年	Valuation – 2015	-	-	-	-	40,780	-	40,780
		98,920	267,259	522,154	888,333	40,780	8,098	937,211
<b>累計折舊、攤銷及減值：</b>	<b>Accumulated depreciation, amortisation and impairment:</b>							
於二零一四年四月一日	At 1 April 2014	41,898	197,213	295,245	534,356	-	1,059	535,415
匯兌調整	Exchange adjustments	5	29	30	64	-	-	64
年度折舊	Charge for the year	4,146	36,857	41,125	82,128	-	211	82,339
重新分類為持有待售的 非流動資產(附註13)	Reclassified to non-current assets held for sale (Note 13)	(663)	-	-	(663)	-	-	(663)
減值虧損(附註10(d))	Impairment losses (Note 10(d))	-	7,026	9,380	16,406	-	-	16,406
出售時撥回	Written back on disposal	-	(45,957)	(33,404)	(79,361)	-	-	(79,361)
於二零一五年三月三十一日	At 31 March 2015	45,386	195,168	312,376	552,930	-	1,270	554,200
<b>賬面淨值：</b>	<b>Net book value:</b>							
於二零一五年三月三十一日	At 31 March 2015	53,534	72,091	209,778	335,403	40,780	6,828	383,011

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(Expressed in Hong Kong dollars unless otherwise indicated)

10 投資物業、其他物業、機器和設備及租賃土地(續)

(a) (續)

10 Investment properties, other property, plant and equipment and leasehold land (continued)

(a) (continued)

		租賃土地 和建築物	租賃物業 改良工程	其他資產	小計	投資物業	以經營租 賃持作自 用的租賃 土地權益	總額
		Leasehold land and buildings	Leasehold improvements	Other assets	Sub-total	Investment properties	Interests in leasehold land held for own use under operating leases	Total
		千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
<b>成本或估值：</b>	<b>Cost or valuation:</b>							
於二零一五年四月一日	At 1 April 2015	98,920	267,259	522,154	888,333	40,780	8,098	937,211
匯兌調整	Exchange adjustments	(336)	(1,409)	(1,794)	(3,539)	-	-	(3,539)
增置	Additions	-	57,917	79,577	137,494	-	-	137,494
出售	Disposals	-	(28,624)	(31,419)	(60,043)	-	-	(60,043)
重估虧損(附註10(b))	Loss on revaluation (Note 10(b))	-	-	-	-	(2,110)	-	(2,110)
於二零一六年三月三十一日	At 31 March 2016	98,584	295,143	568,518	962,245	38,670	8,098	1,009,013
<b>代表：</b>	<b>Representing:</b>							
成本	Cost	98,584	295,143	568,518	962,245	-	8,098	970,343
估值—二零一六年	Valuation – 2016	-	-	-	-	38,670	-	38,670
		98,584	295,143	568,518	962,245	38,670	8,098	1,009,013
<b>累計折舊、攤銷及減值：</b>	<b>Accumulated depreciation, amortisation and impairment:</b>							
於二零一五年四月一日	At 1 April 2015	45,386	195,168	312,376	552,930	-	1,270	554,200
匯兌調整	Exchange adjustments	(312)	(1,298)	(1,359)	(2,969)	-	-	(2,969)
年度折舊	Charge for the year	2,578	33,071	43,008	78,657	-	212	78,869
減值虧損(附註10(d))	Impairment losses (Note 10(d))	-	3,021	5,895	8,916	-	-	8,916
出售時撥回	Written back on disposal	-	(28,522)	(25,722)	(54,244)	-	-	(54,244)
於二零一六年三月三十一日	At 31 March 2016	47,652	201,440	334,198	583,290	-	1,482	584,772
<b>賬面淨值：</b>	<b>Net book value:</b>							
於二零一六年三月三十一日	At 31 March 2016	50,932	93,703	234,320	378,955	38,670	6,616	424,241

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 10 投資物業、其他物業、機器和設備及租賃土地(續)

(a) (續)

本集團物業成本或估值的分析如下：

#### 10 Investment properties, other property, plant and equipment and leasehold land (continued)

(a) (continued)

The analysis of cost or valuation of the properties of the Group is as follows:

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
<b>租賃土地和建築物(按成本)</b>	<b>Leasehold land and buildings, at cost</b>		
在香港的中期租賃	Medium-term leasehold in Hong Kong	71,090	71,090
在香港境外的中期租賃	Medium-term leasehold outside Hong Kong	27,494	27,830
		98,584	98,920
<b>投資物業(按估值)</b>	<b>Investment properties, at valuation</b>		
在香港境外的中期租賃	Medium-term leasehold outside Hong Kong	38,670	40,780
<b>以經營租賃持作自用的 土地租賃權益(按成本)</b>	<b>Interests in leasehold land held for own use under operating leases, at cost</b>		
在香港的中期租賃	Medium-term leasehold in Hong Kong	8,098	8,098

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### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 10 投資物業、其他物業、機器和設備及租賃土地(續)

##### (b) 物業的公允價值計量

###### (i) 公允價值層級

本集團於報告期末按經常基準計量投資物業的公允價值，及按非經常基準計量持有待售的非流動資產。該等物業和資產已歸入《香港財務報告準則》第13號—「公允價值計量」所界定的三個公允價值層級。本集團參照以下估值方法所採用的輸入值的可觀察程度和重要性，從而釐定公允價值計量數值所應歸屬的層級：

- 第一層級估值：只使用第一層級輸入值(即相同資產或負債於計量日期在活躍市場的未經調整報價)來計量公允價值。
- 第二層級估值：使用第二層級輸入值(即未達第一層級的可觀察輸入值)，並捨棄重大不可觀察輸入值來計量公允價值。不可觀察輸入值是指欠缺市場數據的輸入值。
- 第三層級估值：採用重大不可觀察輸入值來計量公允價值。

所有投資物業已於二零一六年和二零一五年三月三十一日進行重估。重估工作由獨立測量師事務所—中誠達資產評估顧問有限公司進行，該測量師行的員工擁有認可專業資格，對所重估投資物業的所在地點和類別具有相關的經驗。本集團管理層已與測量師討論在報告期末進行估值的假設和結果。

於二零一六年和二零一五年三月三十一日，本集團所有投資物業均以上述的第三公允價值層級計量，惟於二零一五年三月三十一日劃歸為持有待售的非流動資產的投資物業以上述第一公允價值層級計量。

#### 10 Investment properties, other property, plant and equipment and leasehold land (continued)

##### (b) Fair value measurement of properties

###### (i) Fair value hierarchy

The fair value measurement of the Group's investment properties at the end of the reporting period on a recurring basis and the Group's non-current assets held for sale on a non-recurring basis are categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

All investment properties were revalued at 31 March 2016 and 2015 by an independent firm of surveyors, Asset Appraisal Limited, who has staff with recognised professional qualifications and relevant experience in the location and category of investment properties being revalued. The Group's management has discussion with the surveyors on the valuation assumptions and valuation results when the valuation is performed at the end of the reporting period.

At 31 March 2016 and 2015, all of the Group's investment properties fall into Level 3 of the fair value hierarchy as described above, except for the investment properties classified as non-current assets held for sale as at 31 March 2015 which fell into Level 1 of the fair value hierarchy as described above.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 10 投資物業、其他物業、機器和設備及租賃土地(續)

#### (b) 物業的公允價值計量(續)

##### (i) 公允價值層級(續)

截至二零一五年三月三十一日止年度，若干投資物業的公允價值計量自第三層級轉出。本集團就出售若干投資物業與第三方訂立了買賣協議。據此，該等投資物業歸類為持有待售的非流動資產，在報告期末按公允價值計量，當中已參考買賣協議所訂的成交價。本集團的政策是在公允價值層級之間出現轉移的報告期完結時確認有關變動。

##### (ii) 第三層級公允價值計量的資料

物業地址 Location of properties	估值技術 Valuation techniques	不可觀察的輸入值 Unobservable input	範圍 Range
中國內地－商業物業	直接比較法	建築物的質量 所帶來的溢價／(折讓)	(10)%至3% (二零一五年： (6)%至10%)
Mainland China – Commercial properties	Direct comparison approach	Premium/(discount) on quality of the buildings	(10)% to 3% (2015: (6)% to 10%)

位於中國內地的投資物業的公允價值，是使用直接比較法釐定，當中已參考可比物業的市價，並按參考交易的樓宇質量和時間作出調整。投資物業享有較高溢價，會得出較高的公允價值計量數值。

### 10 Investment properties, other property, plant and equipment and leasehold land (continued)

#### (b) Fair value measurement of properties (continued)

##### (i) Fair value hierarchy (continued)

During the year ended 31 March 2015, there were investment properties transferred out of Level 3. The Group entered into a sale and purchase agreement with a third party to dispose of certain investment properties. As such, these investment properties were transferred to non-current assets held for sale and measured at its fair value by reference to the transaction price set out in the sale and purchase agreement as at the end of the reporting period. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

##### (ii) Information about Level 3 fair value measurements

The fair values of investment properties located in Mainland China are determined by using direct comparison approach with reference to the market price of comparable properties and adjusted for building quality and timing of the reference transactions. Higher premium for investment properties will result in a higher fair value measurement.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 10 投資物業、其他物業、機器和設備及租賃土地(續)

##### (b) 物業的公允價值計量(續)

##### (ii) 第三層級公允價值計量的資料(續)

這些投資物業於年內的變動如下：

		香港 Hong Kong 千元 \$'000	中國內地 Mainland China 千元 \$'000	總額 Total 千元 \$'000
於二零一四年四月一日	At 1 April 2014	16,519	40,810	57,329
估值虧損	Valuation loss	(577)	(30)	(607)
重新分類為持有待售的非流動資產	Reclassified to non-current assets held for sale	(15,942)	–	(15,942)
於二零一五年三月三十一日	At 31 March 2015	–	40,780	40,780
於二零一五年四月一日	At 1 April 2015	–	40,780	40,780
估值虧損	Valuation loss	–	(2,110)	(2,110)
於二零一六年三月三十一日	At 31 March 2016	–	38,670	38,670

#### 10 Investment properties, other property, plant and equipment and leasehold land (continued)

##### (b) Fair value measurement of properties (continued)

##### (ii) Information about Level 3 fair value measurements (continued)

The movement of these investment properties during the year is as follows:

(c) 其他資產包括傢俬、設備、冷氣機、汽車、電腦系統及初次購買的刀叉餐具及器皿。

(d) 在本年度內，本集團管理層確定若干分店業績持續欠佳，並估算了這些分店物業、機器和設備的可收回數額。根據估算，年內這些物業、機器和設備的賬面金額已減值8,916,000元(二零一五年：16,406,000元)。

按使用價值計算，其中兩間(二零一五年：兩間)分店的可收回金額分別為592,000元和1,162,000元(二零一五年：456,000元和1,285,000元)。除此之外，餘下已減值物業、機器和設備的可收回金額微不足道。

可收回數額的估計是基於物業、機器和設備的使用價值，使用折現率15%(二零一五年：15%)釐定。

(e) 於二零一六年三月三十一日，作為本集團部分附屬公司所獲銀行擔保的物業賬面淨值為1,522,000元(二零一五年：1,622,000元)。

(c) Other assets include furniture, equipment, air-conditioning plant, motor vehicles, computer systems and initial purchases of cutlery and utensils.

(d) During the year, the Group's management identified certain branches which continued to under-perform and estimated the recoverable amounts of the property, plant and equipment of those branches. Based on these estimates, the carrying amount of property, plant and equipment was written down by \$8,916,000 (2015: \$16,406,000) during the year.

The recoverable amounts of two (2015: two) of these branches amounted to \$592,000 and \$1,162,000 (2015: \$456,000 and \$1,285,000) based on their value in use. Apart from the above, the recoverable amounts of the remaining impaired property, plant and equipment were minimal.

The estimates of recoverable amount were based on the property, plant and equipment's value in use, determined using a discount rate of 15% (2015: 15%).

(e) At 31 March 2016, the net book value of properties pledged as security for banking guarantees granted to certain subsidiaries of the Group amounted to \$1,522,000 (2015: \$1,622,000).



## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 10 投資物業、其他物業、機器和設備及租賃土地(續)

(f) 本集團以經營租賃租出投資物業。這些租賃初步為期一年至十年。各項經營租賃均不包含或有租金。本集團根據不可解除的經營租賃在日後應收的最低租賃付款額總數如下：

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
一年內	Within 1 year	6,955	5,420
一年後但五年內	After 1 year but within 5 years	17,826	18,745
五年後	After 5 years	13,285	17,502
		38,066	41,667

#### 11 商譽

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
成本(於四月一日及三月三十一日)	Cost, at 1 April and 31 March	1,001	1,001

包含商譽的現金產出單元的減值測試  
本集團按經營地區和業務分部分配商譽予可辨別的現金產出單元如下：

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
餐廳業務—中國內地	Restaurant operation – Mainland China	1,001	1,001

現金產出單元的可收回金額是根據使用價值計算。計算方法按照管理層已核准的五年財務預算的現金流量估計。超過五年期間的現金流量按下述的估計利率作推斷。增長率不可超過該現金產出單元所經營業務的長期平均增長率。

#### 10 Investment properties, other property, plant and equipment and leasehold land (continued)

(f) The Group leases out investment properties under operating leases. The leases initially run for one to ten years. None of the leases includes contingent rentals. The Group's total future minimum lease payments under non-cancellable operating leases are receivable as follows:

Impairment tests for cash-generating units containing goodwill  
Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to the location of operation and business segment as follows:

The recoverable amount of the CGU is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimate rates stated below. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

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(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 11 商譽(續)

包含商譽的現金產出單元的減值測試  
(續)  
計算使用價值的主要假設：

		二零一六年 2016	二零一五年 2015
毛利率	Gross margin	14%	14%
增長率	Growth rate	3%	3%
折現率	Discount rate	15%	15%

管理層根據往績和預計市場發展釐定預算毛利率。所採用的加權平均增長率與行業報告所載預測一致，而所採用的折現率則是反映相關現金產出單元特定風險的稅前折現率。

### 11 Goodwill (continued)

Impairment tests for cash-generating units containing goodwill  
(continued)  
Key assumptions used for value-in-use calculations:

Management determined the budgeted gross margin based on past performance and their expectation for market development. The weighted average growth rates used are consistent with the forecasts included in industry reports. The discount rates used are pre-tax and reflect specific risks relating to the relevant CGU.

### 12 其他金融資產

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
<b>非流動金融資產</b>	<b>Non-current financial assets</b>		
持有至到期債務證券 — 非上市但有報價	Held-to-maturity debt security — Unlisted but quoted	8,405	8,835
<b>流動金融資產</b>	<b>Current financial assets</b>		
遠期外匯合約	Forward foreign exchange contract	—	89
		8,405	8,924

該批以人民幣計價的債務證券由中國內地一家金融機構發行，年期由二零一三年十一月十三日至二零一八年十一月十三日為期五年，按年利率3.6%計息。

The debt security was issued by a financial institution in Mainland China, denominated in Renminbi, bore interest at a rate of 3.6% per annum and had a term of five years from 13 November 2013 to 13 November 2018.

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### 13 持有待售的非流動資產

在截至二零一五年三月三十一日止年度，本集團與第三方訂立了買賣協議，出售若干租賃土地和建築物以及投資物業，所得淨額為30,993,000元。該等物業於二零一五年三月三十一日列為持有待售的非流動資產。此項交易已於二零一五年四月三十日完成，並在截至二零一六年三月三十一日止年度確認所得收益淨額11,710,000元。與出售物業相關的土地和建築物重估儲備241,000元已撥入保留溢利。

### 13 Non-current assets held for sale

During the year ended 31 March 2015, a sale and purchase agreement was entered into with a third party to dispose of certain properties with net proceeds of \$30,993,000. The transaction was completed on 30 April 2015 and a net gain on disposal of \$11,710,000 was recognised during the year ended 31 March 2016. Land and buildings revaluation reserve related to the disposed properties amounting to \$241,000 were transferred to retained profits.

### 14 存貨

(a) 綜合財務狀況表所示的存貨包括：

### 14 Inventories

(a) Inventories in the consolidated statement of financial position comprise:

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
食品及飲品	Food and beverages	33,652	35,163
消耗品、包裝材料及 其他雜項	Consumables, packaging materials and other sundry items	3,259	3,354
		<b>36,911</b>	<b>38,517</b>

(b) 確認為支出的存貨數額分析如下：

(b) The analysis of the amount of inventories recognised as an expense is as follows:

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
已售存貨的賬面金額	Carrying amount of inventories sold	599,274	581,175
存貨撇減	Write down of inventories	508	467
		<b>599,782</b>	<b>581,642</b>

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 15 應收賬款和其他應收款

#### 15 Trade and other receivables

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
應收賬款和其他應收款	Trade and other debtors	9,634	8,814
已付租金和公用事業按金	Rental and utility deposits paid	40,092	31,556
預付款	Prepayments	20,980	20,003
		70,706	60,373

除了為數3,867,000元(二零一五年：3,920,000元)的公用事業按金外，本集團所有應收賬款、按金和預付款預計可於一年內收回或確認為支出。

All debtors, deposits and prepayments of the Group, apart from certain utility deposits totalling \$3,867,000 (2015: \$3,920,000), are expected to be recovered or recognised as an expense within one year.

#### (a) 賬齡分析

於報告期末的應收賬款和其他應收款中包括應收賬款(已扣除呆賬準備)，其按發票日期計算的賬齡分析如下：

#### (a) Ageing analysis

Included in trade and other receivables are trade debtors (net of allowance for doubtful debts), based on the invoice date, with the following ageing analysis as of the end of the reporting period:

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
一至三十日	1 to 30 days	2,452	1,831
三十一至九十日	31 to 90 days	466	327
		2,918	2,158

本集團與顧客進行的銷售交易主要以現金結算。本集團亦給予膳食業務的部分顧客介乎三十日至七十五日的信貸期。

The Group's sales to customers are mainly on a cash basis. The Group also grants credit terms of 30 to 75 days to certain customers to which the Group provides catering services.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 15 應收賬款和其他應收款(續)

#### (b) 非減值的應收賬款

非個別或綜合地視為減值的應收賬款賬齡分析如下：

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
非逾期或減值	Neither past due nor impaired	2,722	1,809
逾期少於一個月	Less than 1 month past due	188	159
逾期一至三個月	1 to 3 months past due	8	190
		196	349
		2,918	2,158

非逾期或減值的應收賬款關乎近期沒有拖欠紀錄的廣闊層面客戶。

已逾期但非減值的應收賬款關乎素來與本集團有良好業務往來的一眾獨立客戶。管理層認為，根據以往經驗，由於信貸質素並無劇變，而有關結欠仍被視為可全數收回，所以無須就此計提減值準備。本集團並無就這些結欠而持有抵押品。

### 15 Trade and other receivables (continued)

#### (b) Trade debtors that are not impaired

The ageing analysis of trade debtors that are neither individually nor collectively considered to be impaired is as follows:

Trade debtors that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.

Trade debtors that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

### 16 銀行存款和現金

### 16 Bank deposits and cash

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
銀行存款	Deposits with banks	327,728	233,507
銀行存款和現金	Cash at bank and on hand	177,733	185,515
綜合現金流量表所示的現金和現金等價物	Cash and cash equivalents in the consolidated cash flow statement	505,461	419,022
逾三個月後到期的定期銀行存款	Time bank deposits over three months	43,146	–
		548,607	419,022

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(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 17 應付賬款和其他應付款

#### 17 Trade and other payables

		二零一六年	二零一五年
		2016	2015
		千元	千元
		\$'000	\$'000
應付賬款和應計費用	Creditors and accrued expenses	339,897	267,470
預收款項和遞延收入	Receipts in advance and deferred income	23,906	23,188
衍生金融工具(附註24(a)(iii))	Derivative financial instruments (note 24(a)(iii))	12	78
已收租金按金	Rental deposits received	45	236
		<b>363,860</b>	<b>290,972</b>

除了若干預收款項和遞延收入合計8,457,000元(二零一五年: 7,412,000元)外，所有其他應付賬款和其他應付款預期將於一年內結清或確認為收入，或須於一年內償還。

All of the other trade and other payables, apart from certain receipts in advance and deferred income totalling \$8,457,000 (2015: \$7,412,000) are expected to be settled or recognised as income or are repayable within one year.

於報告期末的應付賬款和其他應付款中包括應付賬款，其按發票日期計算的賬齡分析如下：

Included in trade and other payables are trade creditors, based on the invoice date, with the following ageing analysis as of the end of the reporting period:

		二零一六年	二零一五年
		2016	2015
		千元	千元
		\$'000	\$'000
一至三十日	1 to 30 days	99,335	86,944
三十一至九十日	31 to 90 days	2,717	454
九十一至一百八十日	91 to 180 days	2,740	61
一百八十一至三百六十五日	181 to 365 days	71	104
一年以上	Over one year	668	668
		<b>105,531</b>	<b>88,231</b>

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### 18 銀行貸款

於二零一六及二零一五年三月三十一日，無抵押銀行貸款的還款期如下：

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
一年內到期償還的定期貸款的即期部分	Current portion of term loans due for repayment within one year	3,053	4,387
一年後到期償還的定期貸款：	Term loans due for repayment after one year:		
– 一年後但兩年內	– After 1 year but within 2 years	1,720	3,053
– 兩年後但五年內	– After 2 years but within 5 years	1,863	3,583
		3,583	6,636
銀行貸款總額	Total bank loans	6,636	11,023

本集團的部分銀行貸款須待本集團履行有關財務狀況表比率的契約後，方始作實。此等契約常見於與金融機構訂立的借款安排中。倘本集團違反契約，已動用的融資將須按要求償還。本集團會定期監察有否遵守該等契約。

本集團管理流動資金風險的詳情載於附註24(a)(ii)。於二零一六年三月三十一日，概無違反有關已動用信貸融資的契約(二零一五年：無)。

### 19 僱員退休福利

本集團按照香港《強制性公積金計劃條例》的規定，為根據香港《僱傭條例》於香港聘用的僱員，設立強制性公積金計劃(「強積金計劃」)。強積金計劃是一個界定供款退休計劃，由獨立的受託人管理。根據強積金計劃，僱主和僱員各須按照僱員相關入息的5%向強積金計劃作出供款；但每月的相關入息上限為30,000元(二零一五年：30,000元)。供款會即時投入強積金計劃中。

本集團在香港以外地區聘用的僱員根據當地勞動法規受到當地適當的法定供款退休計劃的保障。

### 18 Bank loans

At 31 March 2016 and 2015, the unsecured bank loans were repayable as follows:

Certain of the Group's banking facilities are subject to the fulfilment of covenants relating to the Group's statement of financial position ratios, as are commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the drawn down facilities would become payable on demand. The Group regularly monitors its compliance with these covenants.

Further details of the Group's management of liquidity risk are set out in note 24(a)(ii). As at 31 March 2016, none of the covenants relating to drawn down facilities had been breached (2015: None).

### 19 Employee retirement benefits

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees in Hong Kong under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the MPF Scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of \$30,000 (2015: \$30,000). Contributions to the plan vest immediately.

Employees engaged by the Group outside Hong Kong are covered by appropriate local defined contribution retirement schemes pursuant to the local labour rules and regulations.

## 20 以權益結算的以股份為基礎的交易

於二零一六年三月三十一日，本公司有兩個購股權計劃，分別為二零零二年購股權計劃(「二零零二年購股權計劃」)及二零一一年購股權計劃(「二零一一年購股權計劃」)。由於本公司在二零一一年九月七日終止二零零二年購股權計劃，二零零二年購股權計劃不可再授出購股權，惟於當日已授出且尚未行使之購股權仍然有效。

於二零一一年購股權計劃項下，董事獲授權酌情邀請任何僱員、董事(包括非執行董事及獨立非執行董事)或本集團任何成員公司或任何相關信託或公司的高級人員接受購股權，以認購本公司股份，其價格不得低於下列三項中的最高者：(i)於購股權授予日期當日在聯交所每日報價表所報的股份收市價；(ii)於緊接購股權授予當日前五個營業日在聯交所每日報價表所報的股份平均收市價；及(iii)股份面值。除董事會釐定並於有關的購股權要約中訂明外，購股權計劃並無指明購股權行使前所須持有的最低期限。持有人有權憑每份購股權認購本公司1股普通股。

## 20 Equity-settled share-based transactions

As at 31 March 2016, the Company maintained two share option schemes, namely the 2002 Option Scheme (the “2002 Option Scheme”) and the 2011 Option Scheme (the “2011 Option Scheme”). As a result of the termination of the 2002 Option Scheme on 7 September 2011, no further options may be granted under the 2002 Option Scheme but the options that have been granted and remained outstanding as of that date under such scheme remain effective.

Under the 2011 Option Scheme, Directors were authorised, at their discretion, to invite any employee, Director (including Non-executive Director and Independent Non-executive Director) or officer of any member of the Group or any related trust or company to take up options to subscribe for shares in the Company at a price which shall not be less than whichever is the highest of (i) the closing price of the shares as stated in the daily quotation sheet of the Stock Exchange on the date of offer; (ii) the average closing price of the shares as stated in the daily quotation sheets of the Stock Exchange for the 5 business days immediately preceding the date of offer and (iii) the nominal value of a share. Save as determined by the Board and provided in the offer of the relevant options, there is no minimum period for which an option must be held before an option can be exercised under the share option scheme. Each option gives the holder the right to subscribe for one ordinary share in the Company.



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20 以權益結算的以股份為基礎的交易 (續)      20 Equity-settled share-based transactions (continued)

- (a) 以下是在本年度內授予購股權的條款和條件。所有購股權均透過實質交付股份結算：
- (a) The terms and conditions of the grants that existed during the year are as follows, whereby all options are settled by physical delivery of shares:

授予日	購股權 數目	歸屬條款	購股權 平均合約期限
Date granted	Number of options	Vesting conditions	Average contractual life of options
授予董事的購股權： Options granted to Directors:			
— 二零零九年四月八日	800,000	可於二零一零年四月一日至二零一六年三月三十一日期間內分五批行使	7.0年
— on 8 April 2009	800,000	Exercisable in five tranches during the period from 1 April 2010 to 31 March 2016	7.0 years
— 二零一零年三月一日	80,000	可於二零一一年一月一日至二零一六年十二月三十一日期間內分五批行使	6.8年
— on 1 March 2010	80,000	Exercisable in five tranches during the period from 1 January 2011 to 31 December 2016	6.8 years
— 二零一五年四月二十日	1,100,000	可於二零一六年四月一日至二零二二年三月三十一日期間內分五批行使	7.0年
— on 20 April 2015	1,100,000	Exercisable in five tranches during the period from 1 April 2016 to 31 March 2022	7.0 years
授予僱員的購股權： Options granted to employees:			
— 二零零九年四月八日	42,000	可於二零一零年四月一日至二零一六年三月三十一日期間內分五批行使	7.0年
— on 8 April 2009	42,000	Exercisable in five tranches during the period from 1 April 2010 to 31 March 2016	7.0 years

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20 以權益結算的以股份為基礎的交易  
(續)

(a) 以下是在各年度授予購股權的條款和條件。所有購股權均透過實質交付股份結算：(續)

20 Equity-settled share-based transactions (continued)

(a) The terms and conditions of the grants that existed during the year are as follows, whereby all options are settled by physical delivery of shares: (continued)

授予日	購股權 數目	歸屬條款	購股權 平均合約期限
Date granted	Number of options	Vesting conditions	Average contractual life of options
— 二零一一年二月十六日	20,000	可於二零一二年二月十六日至二零一七年二月十五日期間內分五批行使	6.0年
— on 16 February 2011	20,000	Exercisable in five tranches during the period from 16 February 2012 to 15 February 2017	6.0 years
— 二零一一年五月九日	320,000	可於二零一二年五月九日至二零一九年五月八日期間內分五批行使	7.5年
— on 9 May 2011	320,000	Exercisable in five tranches during the period from 9 May 2012 to 8 May 2019	7.5 years
— 二零一五年四月二十日	5,030,000	可於二零一六年四月一日至二零二二年三月三十一日期間內分五批行使	7.0年
— on 20 April 2015	5,030,000	Exercisable in five tranches during the period from 1 April 2016 to 31 March 2022	7.0 years
— 二零一五年十月二日	60,000	可於二零一六年十月一日至二零二二年九月三十日期間內分五批行使	7.0年
— on 2 October 2015	60,000	Exercisable in five tranches during the period from 1 October 2016 to 30 September 2022	7.0 years

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20 以權益結算的以股份為基礎的交易 (續)      20 Equity-settled share-based transactions (continued)

(b) 購股權的數目和加權平均行使價如下：      (b) The number and weighted average exercise prices of share options are as follows:

		二零一六年 2016		二零一五年 2015	
		加權平均 行使價 Weighted average exercise price	購股權 數目 Number of options	加權平均 行使價 Weighted average exercise price	購股權 數目 Number of options
年初未行使	Outstanding at the beginning of the year	\$7.63	1,262,000	\$7.47	2,240,000
年內已授予	Granted during the year	\$20.71	6,190,000	\$16.28	100,000
年內已行使	Exercised during the year	\$7.15	(1,102,000)	\$7.26	(978,000)
年內已失效	Lapsed during the year	\$20.70	(160,000)	\$16.28	(100,000)
年末未行使	Outstanding at the end of the year	\$20.46	6,190,000	\$7.63	1,262,000
年末可行使	Exercisable at the end of the year	–	–	\$6.42	922,000

本年度內已行使購股權於行使日的加權平均股價為23.11元(二零一五年：16.44元)。

The weighted average share price at the date of exercise for shares options exercised during the year was \$23.11 (2015: \$16.44).

於二零一六年三月三十一日未行使購股權的加權平均行使價為20.46元(二零一五年：7.63元)，而加權平均剩餘合約期限為5.93年(二零一五年：1.72年)。

The options outstanding at 31 March 2016 had a weighted average exercise price of \$20.46 (2015: \$7.63) and a weighted average remaining contractual life of 5.93 years (2015: 1.72 years).

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### 20 以權益結算的以股份為基礎的交易 (續)

#### (c) 購股權的公允價值及所作假設

所獲得服務的公允價值是參考因獲得服務而授予購股權的公允價值計量。本公司基於三項式點陣模型估計購股權的公允價值，並以購股權的合約期限作為該模型的輸入值，當中已加入提早行使的預期。

#### (c) Fair value of share options and assumptions

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on a trinomial lattice model. The contractual life of the share option is used as an input into this model. Expectations of early exercise are incorporated into the trinomial lattice model.

		於二零一五年 四月二十日 授予的購股權 Options granted at 20 April 2015	於二零一五年 十月二日 授予的購股權 Options granted at 2 October 2015
購股權的公允價值及所作假設	Fair value of share options and assumptions		
於計量日的公允價值	Fair value at measurement date	\$1.28	\$1.43
股價	Share price	\$20.70	\$22.20
行使價	Exercise price	\$20.70	\$22.20
預期波幅	Expected volatility	10.39% – 17.20%	12.96% – 17.33%
購股權期限(以三項式點陣模型 所用的加權平均期限列示)	Option life (expressed as weighted average life used in the modelling under trinomial lattice model)	7.00 年years	7.00 年years
預期股息率	Expected dividend yield	3.24%	3.60%
無風險利率 (按照外匯基金票據計算)	Risk-free interest rate (based on Exchange Fund Notes)	0.11% – 0.94%	0.07% – 0.93%

購股權是根據服務條件授予。本公司在計量所獲得服務於授予日的公允價值時，並沒有考慮這項條件。授予購股權時並不附帶任何與市場有關的條件。

Share options were granted under a service condition. The condition has not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

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21 綜合財務狀況表所示的所得稅

(a) 綜合財務狀況表所示的本期稅項為：

21 Income tax in the consolidated statement of financial position

(a) Current taxation in the consolidated statement of financial position represents:

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
本年度香港利得稅準備	Provision for Hong Kong Profits Tax for the year	39,581	32,571
已付暫繳利得稅	Provisional Profits Tax paid	(24,406)	(20,746)
		15,175	11,825
以往年度利得稅準備結餘	Balance of Profits Tax provision relating to prior years	927	927
		16,102	12,752
代表：	Representing:		
可收回本期稅款	Current tax recoverable	–	(72)
應付本期稅項	Current tax payable	16,102	12,824
		16,102	12,752

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21 綜合財務狀況表所示的所得稅(續)

(b) 已確認遞延稅項資產和負債：

已在綜合財務狀況表確認的遞延稅項(資產)／負債的組成部分以及截至二零一六年和二零一五年三月三十一日止年度變動如下：

21 Income tax in the consolidated statement of financial position (continued)

(b) Deferred tax assets and liabilities recognised:

The components of deferred tax (assets)/liabilities recognised in the consolidated statement of financial position and the movements during the years ended 31 March 2016 and 2015 are as follows:

		投資物業 重估 Revaluation of investment properties 千元 \$'000	超過 相關折舊的 折舊免稅額 Depreciation allowances in excess of related depreciation 千元 \$'000	稅務虧損 可帶來的 未來利益 Future benefit of tax losses 千元 \$'000	總額 Total 千元 \$'000
來自下列各項的遞延稅項：	Deferred tax arising from:				
於二零一四年四月一日	At 1 April 2014	6,301	8,683	(1,957)	13,027
在綜合損益表中(計入)／ 列支(附註6(a))	(Credited)/charged to the consolidated statement of profit or loss (note 6(a))	(15)	1,955	1,532	3,472
匯兌差額	Exchange difference	-	-	(2)	(2)
於二零一五年三月三十一日	At 31 March 2015	6,286	10,638	(427)	16,497
於二零一五年四月一日	At 1 April 2015	6,286	10,638	(427)	16,497
在綜合損益表中(計入)／ 列支(附註6(a))	(Credited)/charged to the consolidated statement of profit or loss (note 6(a))	(970)	3,440	121	2,591
於二零一六年三月三十一日	At 31 March 2016	5,316	14,078	(306)	19,088
				二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
在綜合財務狀況表確認的 遞延稅項資產淨值	Net deferred tax assets recognised in the consolidated statement of financial position			(306)	(427)
在綜合財務狀況表確認的 遞延稅項負債淨額	Net deferred tax liabilities recognised in the consolidated statement of financial position			19,394	16,924
				19,088	16,497

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### 21 綜合財務狀況表所示的所得稅(續)

#### (c) 未確認的遞延稅項資產：

本集團尚未就累計稅項虧損63,057,000元(二零一五年：54,741,000元)及若干附屬公司的可扣減暫時差異3,558,000元(二零一五年：3,350,000元)確認有關的遞延稅項資產，因為本集團管理層認為，截至二零一六年三月三十一日，應稅實體不大可能在有關稅收管轄區獲得可供利用有關虧損的未來應稅溢利。除了中國內地附屬公司的稅項虧損25,906,000元(二零一五年：17,590,000元)將根據中國稅法於五年後到期外，根據現行稅法，這些稅項虧損不設應用限期。

### 21 Income tax in the consolidated statement of financial position (continued)

#### (c) Deferred tax assets not recognised:

The Group has not recognised deferred tax assets in respect of the cumulative tax losses of \$63,057,000 (2015: \$54,741,000) and deductible temporary differences of \$3,558,000 (2015: \$3,350,000) of certain subsidiaries as management of the Group considers that it is not probable as at 31 March 2016 that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction. Other than tax losses of subsidiaries in Mainland China of \$25,906,000 (2015: \$17,590,000) which have an expiry period of 5 years under the PRC tax legislation, these tax losses do not expire under current tax legislation.

### 22 準備

### 22 Provisions

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
長期服務金準備	Provision for long service payments	17,200	10,700
租賃場所的修復成本準備	Provision for reinstatement costs for rented premises	40,310	37,728
		57,510	48,428
減：包括在「流動負債」的款項	Less: Amount included under "current liabilities"	(13,320)	(11,664)
		44,190	36,764

#### (a) 長期服務金準備

#### (a) Provision for long service payments

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
於四月一日	At 1 April	10,700	10,940
已計提的額外準備	Additional provisions made	7,699	839
已動用的準備	Provision utilised	(1,199)	(1,079)
於三月三十一日	At 31 March	17,200	10,700

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 22 準備(續)

#### (a) 長期服務金準備(續)

根據香港《僱傭條例》，本集團須於若干情況下在本集團服務最少達五年的僱員離職時向彼等支付一筆款項。應付金額視乎該等僱員的最後薪金與年資而定，並會減去根據本集團退休計劃累算而來自本集團供款的權益。本集團並無為上述承擔注資而預留任何資產。

#### (b) 租賃場所的修復成本準備

### 22 Provisions (continued)

#### (a) Provision for long service payments (continued)

Under the Hong Kong Employment Ordinance, the Group is obligated to make lump sum payments on cessation of employment in certain circumstances to employees who have completed at least five years of service with the Group. The amount payable is dependent on the employees' final salary and years of service, and is reduced by entitlement accrued under the Group's retirement schemes that are attributable to contributions made by the Group. The Group does not set aside any assets to fund the above.

#### (b) Provision for reinstatement costs for rented premises

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
於四月一日	At 1 April	37,728	29,137
已計提的額外準備	Additional provisions made	4,463	11,749
已動用的準備	Provision utilised	(1,881)	(3,158)
於三月三十一日	At 31 March	40,310	37,728

根據與業主訂立的租賃協議的條款，本集團須於相關租賃協議屆滿時拆除並修復租賃場所，有關成本由本集團承擔。因此，本集團已就預期將產生的修復成本按最佳估計作出了準備。

Under the terms of the rental agreements signed with landlords, the Group shall remove and re-instate the rental premises at the Group's cost upon expiry of the relevant rental agreements. Provision is therefore made for the best estimate of the expected reinstatement costs to be incurred.



## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 23 資本和儲備

(a) 本集團綜合權益的每個組成部分的期初與期終結餘的對賬，載列於第92及第93頁的綜合權益變動表。

#### (b) 股息

(i) 屬於本年度應付本公司權益股東的股息

### 23 Capital and reserves

(a) The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity on pages 92 and 93.

#### (b) Dividends

(i) Dividends payable to equity shareholders of the Company attributable to the year

	二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
已宣派及支付中期股息每股31.0仙 (二零一五年：28.0仙)	39,312	35,370
已宣派及支付特別中期股息每股 9.0仙(二零一五年：無)	11,413	-
於報告期結束後建議分派末期股息 每股55.0仙(二零一五年：52.0仙)	69,710	65,697
於報告期結束後建議分派特別末期 股息每股45.0仙(二零一五年：無)	57,035	-
	<b>177,470</b>	<b>101,067</b>

於報告期結束後建議分派的末期及特別末期股息尚未在報告期結束時確認為負債。

The final and special final dividends proposed after the end of the reporting period have not been recognised as a liability at the end of the reporting period.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 23 資本和儲備(續)

##### (b) 股息(續)

- (ii) 屬於上一財政年度，並於本年度已核准及支付的應付本公司權益股東的股息

#### 23 Capital and reserves (continued)

##### (b) Dividends (continued)

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

	二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000	
屬於上一財政年度，並於本年度已批准及支付的末期股息每股52.0仙(二零一五年：39.0仙)	Final dividend in respect of the previous financial year, approved and paid during the year, of 52.0 cents (2015: 39.0 cents) per share	66,044	49,295

就截至二零一五年三月三十一日止年度末期股息而言，在二零一五年度財務報表中披露的末期股息與本年度核准及支付金額之間的差額347,000元(截至二零一四年三月三十一日止年度：364,000元)，是指在暫停辦理股份過戶登記手續前的(i)已回購股份及(ii)行使購股權而獲發行新股的持有人應佔的股息。

In respect of the final dividend for the year ended 31 March 2015, there is a difference of \$347,000 (year ended 31 March 2014: \$364,000) between the final dividend disclosed in the 2015 annual financial statements and amount approved and paid during the year which represents dividends attributable to (i) shares repurchased and (ii) new shares issued upon the exercise of share options, before the closing date of the Register of Members.

##### (c) 股本

##### (c) Share capital

		二零一六年 2016		二零一五年 2015	
		股份數目 Number of shares 千股 '000	金額 Amount 千元 \$'000	股份數目 Number of shares 千股 '000	金額 Amount 千元 \$'000
法定股本：	Authorised:				
每股面值1元普通股	Ordinary shares of \$1 each	240,000	240,000	240,000	240,000
已發行及繳足股本：	Issued and fully paid:				
於四月一日	At 1 April	126,341	126,341	125,465	125,465
根據購股權計劃發行的股份(附註(i))	Shares issued under share option scheme (note (i))	1,102	1,102	978	978
回購股份(附註(ii))	Shares repurchased (note (ii))	(698)	(698)	(102)	(102)
於三月三十一日	At 31 March	126,745	126,745	126,341	126,341

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 23 資本和儲備(續)

#### (c) 股本(續)

附註：

##### (i) 根據購股權計劃發行的股份

本年度內購股權持有人認購本公司普通股合共1,102,000股(二零一五年：978,000股)，價款為7,876,000元(二零一五年：7,100,000元)，其中1,102,000元(二零一五年：978,000元)記入股本，而餘下的6,774,000元(二零一五年：6,122,000元)則記入股份溢價賬。1,547,000元(二零一五年：1,836,000元)已根據附註1(r)(ii)所載的會計政策由資本儲備轉入股份溢價賬。

##### (ii) 購入本身股份

本公司於截至二零一六年三月三十一日止年度在聯交所回購本身股份的詳情如下：

年份/月份	Month/year	回購股份 數目 Number of shares repurchased	所付總價 Aggregate price paid 千元 \$'000	每股所付 最高價 Highest price paid per share	每股所付 最低價 Lowest price paid per share
二零一五年七月	July 2015	204,000	4,550	\$22.60	\$21.90
二零一五年八月	August 2015	120,000	2,597	\$22.00	\$20.50
二零一五年九月	September 2015	72,000	1,491	\$20.75	\$20.65
二零一五年十二月	December 2015	51,000	1,220	\$23.95	\$23.85
二零一六年一月	January 2016	232,500	5,357	\$23.90	\$22.25
二零一六年二月	February 2016	18,000	403	\$22.45	\$22.30
		697,500	15,618		

上述回購股份已經註銷，本公司的已發行股本已相應減去該等回購股份的面值。就回購股份所支付分別為數14,920,000元及44,000元的溢價及交易成本已在本公司及本集團的股份溢價賬中扣除。

### 23 Capital and reserves (continued)

#### (c) Share capital (continued)

Notes:

##### (i) Shares issued under share option scheme

During the year, options were exercised to subscribe for 1,102,000 (2015: 978,000) ordinary shares in the Company at a consideration of \$7,876,000 (2015: \$7,100,000), of which \$1,102,000 (2015: \$978,000) was credited to share capital and the balance of \$6,774,000 (2015: \$6,122,000) was credited to the share premium account. \$1,547,000 (2015: \$1,836,000) has been transferred from the capital reserve to the share premium account in accordance with the accounting policy set out in note 1(r)(ii).

##### (ii) Purchase of own shares

During the year ended 31 March 2016, the Company repurchased its own shares on the Stock Exchange as follows:

The above repurchased shares were cancelled and the issued share capital of the Company was reduced by the nominal value of these shares accordingly. The premium and transaction costs paid on the repurchase of shares of \$14,920,000 and \$44,000 respectively were charged to the Company's and the Group's share premium accounts.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 23 資本和儲備(續)

##### (c) 股本(續)

附註:(續)

(iii) 於報告期末尚未屆滿和尚未行使的購股權條款

#### 23 Capital and reserves (continued)

##### (c) Share capital (continued)

Notes: (continued)

(iii) Terms of unexpired and unexercised share options at the end of the reporting period

授予日 Date granted	行使期間 Exercisable period	行使價 Exercise price	二零一六年 2016 購股權數目 Number of options	二零一五年 2015 購股權數目 Number of options
二零零九年四月八日 8 April 2009	二零一零年四月一日至 二零一六年三月三十一日 1 April 2010 to 31 March 2016	\$6.26	—	842,000
二零一零年三月一日 1 March 2010	二零一一年一月一日至 二零一六年十二月三十一日 1 January 2011 to 31 December 2016	\$8.08	—	80,000
二零一一年二月十六日 16 February 2011	二零一二年二月十六日至 二零一七年二月十五日 16 February 2012 to 15 February 2017	\$10.90	—	20,000
二零一一年五月九日 9 May 2011	二零一二年五月九日至 二零一九年五月八日 9 May 2012 to 8 May 2019	\$10.88	160,000	320,000
二零一五年四月二十日 20 April 2015	二零一六年四月一日至 二零二二年三月三十一日 1 April 2016 to 31 March 2022	\$20.70	5,970,000	—
二零一五年十月二日 2 October 2015	二零一六年十月一日至 二零二二年九月三十日 1 October 2016 to 30 September 2022	\$22.20	60,000	—
			6,190,000	1,262,000

每份購股權賦予其持有人可認購本公司1股普通股的權利。有關這些購股權的進一步資料載於財務報表附註20。

Each option entitles the holder to subscribe for one ordinary share in the Company. Further details of these options are set out in note 20 to the financial statements.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 23 資本和儲備(續)

#### (d) 儲備的性質和用途

##### (i) 股份溢價

股份溢價賬的應用受到本公司章程細則第150及第157條和百慕達一九八一年《公司法案》所規管。

##### (ii) 匯兌儲備

匯兌儲備包括換算中國內地業務的財務報表所產生的所有外匯差額。本公司根據附註1(v)所載的會計政策處理匯兌儲備。

##### (iii) 繳入盈餘

根據一九九九年的一項重組，本集團前控股公司已成為本公司的附屬公司。本公司所購入附屬公司的綜合資產淨值超逾本公司已發行股份面值的數額已列入本公司的繳入盈餘。

本公司的繳入盈餘受百慕達一九八一年《公司法案》所規管。根據百慕達一九八一年《公司法案》，本公司的繳入盈餘可用以分派。

然而，在下列情況下，本公司不能以繳入盈餘宣派或派發股息或作出分派：

- (a) 於付款後無法或將無法支付到期的負債；或
- (b) 其資產的可變現價值因而少於其負債與其已發行股本及股份溢價賬的總和。

##### (iv) 資本儲備

資本儲備包括根據附註1(r)(ii)所載以股份為基礎的支付的會計政策，確認授予本公司僱員購股權的實際或估計未行使數目的公允價值。

### 23 Capital and reserves (continued)

#### (d) Nature and purpose of reserves

##### (i) Share premium

The application of the share premium account is governed by sections 150 and 157 of the Company's Bye-laws and the Bermuda Companies Act 1981.

##### (ii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of Mainland China operations. The reserve is dealt with in accordance with the accounting policies set out in note 1(v).

##### (iii) Contributed surplus

Pursuant to a reorganisation in 1999, the former holding company of the Group became a subsidiary of the Company. The excess of the consolidated net assets of the subsidiaries acquired by the Company over the nominal value of the shares issued by the Company has been credited to the Company's contributed surplus.

The application of the Company's contributed surplus is governed by the Bermuda Companies Act 1981. Under the Bermuda Companies Act 1981, contributed surplus of the Company is available for distribution.

However, the Company cannot declare or pay a dividend or make a distribution out of contributed surplus if:

- (a) it is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

##### (iv) Capital reserve

The capital reserve comprises the fair value of the actual or estimated number of unexercised share options granted to employees of the Company recognised in accordance with the accounting policy adopted for share-based payments in note 1(r)(ii).

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 23 資本和儲備(續)

##### (d) 儲備的性質和用途(續)

###### (v) 土地和建築物重估儲備

土地和建築物重估儲備包括於持作自用的物業轉入投資物業時進行重估所產生的公允價值變動。

###### (vi) 儲備的可分派程度

於二零一六年三月三十一日，可供分發予本公司權益股東的儲備總額為331,050,000元(二零一五年：297,132,000元)。董事於報告期結束後建議分派末期股息每股55.0仙(二零一五年：52.0仙)及特別末期股息每股45.0仙(二零一五年：無)，合共126,745,000元(二零一五年：65,697,000元)。這些股息於報告期末尚未確認為負債。

##### (e) 資本管理

本集團管理資本的主要目的是維護其持續經營的能力，從而使其能夠透過按風險水平為產品定價以及憑藉以合理成本取得融資，繼續為股東提供回報。

於二零一六年三月三十一日，本集團總借款達6,636,000元(二零一五年：11,023,000元)。此外，於二零一六年三月三十一日，負債比率(即本集團總借款與總股本和儲備的比率)為1.0%(二零一五年：1.8%)。於二零一六年三月三十一日，本集團的定期存款及現金結餘合共548,607,000元(二零一五年：419,022,000元)。

本集團積極及定期檢討和管理其資本架構，以在維持較高槓桿比率可能帶來的高股東回報與穩健資本狀況的優點和保證之間取得平衡，並因應不同的經濟狀況為資本架構作出調整。

#### 23 Capital and reserves (continued)

##### (d) Nature and purpose of reserves (continued)

###### (v) Land and buildings revaluation reserve

The land and buildings revaluation reserve comprises the fair value change arising on the revaluation of property held for own use upon transfer to investment property.

###### (vi) Distributability of reserves

At 31 March 2016, the aggregate amount of reserves available for distribution to equity shareholders of the Company was \$331,050,000 (2015: \$297,132,000). After the end of the reporting period, the Directors proposed a final dividend of 55.0 cents (2015: 52.0 cents) per share and special final dividend of 45.0 cents (2015: Nil) amounting to \$126,745,000 (2015: \$65,697,000). The dividend has not been recognised as a liability at the end of the reporting period.

##### (e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders, by pricing products commensurately with the level of risk and by securing access to finance at a reasonable cost.

As 31 March 2016, the Group has total borrowings amounting to \$6,636,000 (2015: \$11,023,000). The gearing ratio, representing the ratio of total borrowings to the total share capital and reserves of the Group was 1.0% (2015: 1.8%) at 31 March 2016. The Group had time deposits and cash balances as at 31 March 2016 amounting to \$548,607,000 (2015: \$419,022,000).

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 24 金融風險管理及公允價值

##### (a) 金融風險管理及公允價值

本集團會在正常業務過程中出現信貸、流動資金、利率和貨幣風險。本集團對這些風險的承擔額以及為管理這些風險所採用的金融風險管理政策和慣常做法，載列如下。

##### (i) 信貸風險

本集團的信貸風險主要來自應收賬款、其他應收款、銀行存款、存放於銀行的現金及其他金融資產。管理層已制定適當的信貸政策，並且不斷監察這些信貸風險的額度。

就應收賬款和其他應收款而言，本集團具有既定的政策，確保本集團向有良好信貸記錄的客戶提供餐飲服務。零售客戶是以現金、八達通或主流信用卡付款。於報告期末，信貸風險並無出現任何重大集中情況。

本集團的定期存款、現金結餘及其他金融資產一般是存放在信用良好的金融機構。

除附註26所載本公司就部分附屬公司的銀行備用信貸提供財務擔保，本集團並無提供任何其他擔保致使本集團須承受信貸風險。

有關本集團承受因應收賬款和其他應收款所產生的信貸風險的進一步定量披露內容載列於附註15。

#### 24 Financial risk management and fair value

##### (a) Financial risk management and fair value

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

##### (i) Credit risk

The Group's credit risk is primarily attributable to trade and other receivables, bank deposits and cash at bank and other financial assets. Management has a credit policy in place and the expenses to these credit risks are monitored on an ongoing basis.

In respect of trade and other receivables, the Group has policies in place to ensure that catering services are provided to customers with a sound credit history. Sales to retail customers are made in cash, Octopus or via major credit cards. At the end of the reporting period, there were no significant concentrations of credit risk.

The Group's time deposits and cash balances and other financial assets are normally placed with financial institutions of high credit quality.

Except for the financial guarantee given by the Company in respect of banking facilities granted to certain subsidiaries as disclosed in note 26, the Group does not provide any other guarantees which would expose the Group to credit risk.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade and other receivables are set out in note 15.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 24 金融風險管理及公允價值(續)

##### (a) 金融風險管理及公允價值(續)

###### (ii) 流動資金風險

本集團內的個別經營實體須負責本身的現金管理工作，包括現金盈餘的短期投資和籌借貸款以應付預計現金需求(如果借款額超過某些預設授權上限，便需尋求本公司董事會的批核)。本集團的政策是定期監察流動資金需求，以及是否符合借款契諾的規定，藉以確保維持充裕的現金儲備，並從主要金融機構取得足夠的承諾信貸額度，以滿足短期和較長期的流動資金需求。

下表詳列本集團的非衍生及衍生金融負債於報告期末的尚餘約定到期款項。該等金融負債按約定未折現現金流量(包括以約定利率或(如屬浮息)按於報告期末的當時利率計算的利息付款)及本集團須最早支付日期而列報。

就附帶按要求償還條款(銀行可全權酌情執行)的定期貸款而言，有關分析載列根據合約償還時間表的現金流出，並分開列出在貸款人行使立即收回貸款的無條件權利對現金流出的時間性所構成的影響。

#### 24 Financial risk management and fair value (continued)

##### (a) Financial risk management and fair value (continued)

###### (ii) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands, subject to approval by the Company's board of directors when the borrowings exceed certain pre-determined levels of authority. The Group's policy is to regularly monitor its liquidity requirement and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

The following table shows the remaining contractual maturities at the end of the reporting period of the Group's non-derivative and derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay.

For term loans subject to repayment on demand clauses which can be exercised at the bank's sole discretion, the analysis shows the cash outflow based on the contractual repayment schedule and, separately, the impact to the timing of the cash outflows if the lenders were to invoke their unconditional rights to call the loans with immediate effect.



財務報表附註  
Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

24 金融風險管理及公允價值(續)

(a) 金融風險管理及公允價值(續)

(ii) 流動資金風險(續)

24 Financial risk management and fair value (continued)

(a) Financial risk management and fair value (continued)

(ii) Liquidity risk (continued)

		二零一六年 2016				
		訂約未 折現現金 賬面金額	流量總額 Total contractual	一年內 Within 1 year	一年以上 但兩年內 More than 1 year but less than 2 years	兩年以上 但五年內 More than 2 years but less than 5 years
		Carrying amount 千元 \$'000	undiscounted cash flow 千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
銀行貸款	Bank loans	6,636	6,787	3,139	1,767	1,881
已收租金按金	Rental deposits received	2,053	2,053	46	-	2,007
應付賬款和應計費用	Creditors and accrued expenses	339,897	339,897	339,897	-	-
衍生金融工具	Derivative financial instruments	12	12	12	-	-
		348,598	348,749	343,094	1,767	3,888

		二零一五年 2015				
		訂約未 折現現金 賬面金額	流量總額 Total contractual	一年內 Within 1 year	一年以上 但兩年內 More than 1 year but less than 2 years	兩年以上 但五年內 More than 2 years but less than 5 years
		Carrying amount 千元 \$'000	undiscounted cash flow 千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
銀行貸款	Bank loans	11,023	11,335	4,548	3,139	3,648
已收租金按金	Rental deposits received	2,001	2,001	236	24	1,741
應付賬款和應計費用	Creditors and accrued expenses	267,470	267,470	267,470	-	-
衍生金融工具	Derivative financial instruments	78	82	70	12	-
		280,572	280,888	272,324	3,175	5,389

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 24 金融風險管理及公允價值(續)

##### (a) 金融風險管理及公允價值(續)

###### (iii) 利率風險

本集團的利率風險主要源自銀行貸款。所有銀行貸款是按市場利率計息。

就銀行貸款而言，在適當時候以及於利率出現不明朗或不穩定因素時，本集團可能使用利率掉期合約以管理利率風險。於二零一六年三月三十一日，本集團銀行貸款的實際利率為1.8%（二零一五年：1.8%）。

本集團已訂立以港幣計價的利率掉期合約，以便在符合本集團政策的情況下，達致適當的固定和浮動利率風險組合。於二零一六年三月三十一日，本集團的利率掉期合約的名義合約金額為1,333,000元（二零一五年：4,000,000元），用作固定若干銀行借款的利率，以減低利率波動的影響。

這些掉期合約將於半年後到期，與相關貸款（參閱附註18）的到期日一致，以固定掉期利率2.74%計息。於二零一六年三月三十一日，本集團所訂立掉期合約的公允價值淨額為12,000元（二零一五年：78,000元）。有關金額已確認為衍生金融工具，並已計入「應付賬款和其他應付款」（附註17）。

於二零一六年三月三十一日，估計整體利率每增加／減少50個基點（假設所有其他可變因素維持不變），本集團的除稅後溢利便會減少／增加約26,000元（二零一五年：32,000元）。

#### 24 Financial risk management and fair value (continued)

##### (a) Financial risk management and fair value (continued)

###### (iii) Interest rate risk

The Group's interest rate risk arises mainly from bank loans. All bank loans bear interest at market rates.

For the bank loans, when appropriate and at times of interest rate uncertainty or volatility, interest rate swaps may be used to assist in the Group's management of interest rate exposure. The effective interest rate of the Group's bank loans as at 31 March 2016 is 1.8% (2015: 1.8%) per annum.

Interest rate swaps, denominated in Hong Kong dollars, have been entered into to achieve an appropriate mix of fixed and floating rate exposure consistent with the Group's policy. At 31 March 2016, the Group had an interest rate swap with a notional contract amount of \$1,333,000 (2015: \$4,000,000) to fix the interest rate of a bank borrowing so as to reduce the impact of interest rate fluctuation.

The swap matures over the next half years, matching the maturity of the related loan (see note 18) and has fixed swap rate of 2.74%. The net fair value of swap entered into by the Group at 31 March 2016 was \$12,000 (2015: \$78,000). This amount is recognised as derivative financial instruments and is included within "Trade and other payables" (note 17).

At 31 March 2016, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would have decreased/increased the Group's profit after tax and retained profits by approximately \$26,000 (2015: \$32,000).

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 24 金融風險管理及公允價值(續)

#### (a) 金融風險管理及公允價值(續)

##### (iii) 利率風險(續)

以上敏感度分析表明，假設利率變動在報告期末已經發生，並且應用於重新計量本集團所持有的金融工具(導致本集團於報告期末承擔公允價值利率風險)，本集團的除稅後溢利會出現的即時變動。就本集團於報告期末持有的浮動利率非衍生工具所產生的現金流量利率風險額度而言，本集團的除稅後溢利所受到的影響是以有關利率變動對利息支出或收入的年度化影響作出估計。分析是以與二零一五年相同的基準進行。

##### (iv) 貨幣風險

本集團所面對的外幣風險主要源自以本集團經營業務的相關功能貨幣以外的貨幣為單位的銀行存款及其他金融資產。引致這個風險的貨幣主要是美元及人民幣。如果出現短期的失衡情況，本集團會在必要時按現貨匯率買賣外幣，以確保將淨風險額度維持在可接受的水平。

下表詳述本集團於報告期末以相關經營業務的功能貨幣以外的貨幣計值的已確認資產或負債所產生的外幣風險額度。就列報而言，風險額度按於報告期末的現貨率換算為港幣列示。有關額度不包括以本集團的列報貨幣換算境外經營業務的財務報表所產生的差異。

### 24 Financial risk management and fair value (continued)

#### (a) Financial risk management and fair value (continued)

##### (iii) Interest rate risk (continued)

The sensitivity analysis above indicates the instantaneous change in the Group's profit after tax that would arise assuming that the change in interest rates had occurred at the end of the reporting period and applied to remeasure those financial instruments held by the Group which expose the Group to fair value interest rate risk at the end of the reporting period. In respect of the exposure to cash flow interest rate risk arising from floating rate non-derivative instruments held by the Group at the end of the reporting period, the impact on the Group's profit after tax is estimated as an annualised impact on interest expenses or income of such a change in interest rates. The analysis is performed on the same basis for 2015.

##### (iv) Currency risk

The Group is exposed to foreign currency risk primarily through cash at bank and other financial assets that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily United States dollars and Renminbi. The Group ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates where necessary to address short term imbalances.

The following tables detail the Group's exposure at the end of the reporting period to foreign currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the operations to which they relate. For presentation purposes, the amounts of the exposure are shown in Hong Kong dollars, translated using the spot rate at the end of the reporting period. Differences resulting from the translation of the financial statements of foreign operations into the Group's presentation currency are excluded.

財務報表附註

Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

24 金融風險管理及公允價值(續)

(a) 金融風險管理及公允價值(續)

(iv) 貨幣風險(續)

24 Financial risk management and fair value (continued)

(a) Financial risk management and fair value (continued)

(iv) Currency risk (continued)

		外幣風險額度(以港幣列示)			
		Exposure to foreign currencies (expressed in Hong Kong dollars)			
		二零一六年 2016		二零一五年 2015	
		美元 United States Dollars 千元 \$'000	人民幣 Renminbi 千元 \$'000	美元 United States Dollars 千元 \$'000	人民幣 Renminbi 千元 \$'000
其他金融資產	Other financial assets	-	8,405	-	8,924
銀行存款和現金	Bank deposits and cash	15,027	174,155	24,441	184,726
		15,027	182,560	24,441	193,650

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 24 金融風險管理及公允價值(續)

#### (a) 金融風險管理及公允價值(續)

##### (iv) 貨幣風險(續)

下表列出本集團的除稅後溢利及保留溢利因應本集團所承受重大風險的匯率於報告期末已轉變(假設所有其他風險變數維持不變)而出現的變化。在這方面，由於港元與美元掛鉤，本集團預期美元兌港元的匯率不會出現任何重大變動。

### 24 Financial risk management and fair value (continued)

#### (a) Financial risk management and fair value (continued)

##### (iv) Currency risk (continued)

The following table indicates the change in the Group's profit after taxation and retained profits that would arise if foreign exchange rates to which the Group has significant exposure at the end of the reporting period had changed at that date, assuming all other risk variables remained constant. In this respect, as Hong Kong dollar is pegged to United States dollar, the Group does not expect any significant movements in the United States dollar/Hong Kong dollar exchange rate.

	二零一六年 2016		二零一五年 2015	
	匯率上升/ (下跌)	除稅後溢利及 保留溢利增 加/(減少) Increase/ (decrease) in profit after taxation and retained profits 千元 \$'000	匯率上升/ (下跌)	除稅後溢利及 保留溢利增 加/(減少) Increase/ (decrease) in profit after taxation and retained profits 千元 \$'000
人民幣 Renminbi	5.0% (5.0)%	9,128 (9,128)	5.0% (5.0)%	9,683 (9,683)

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 24 金融風險管理及公允價值(續)

##### (a) 金融風險管理及公允價值(續)

###### (v) 公允價值

###### 公允價值層級

下表呈列本集團於報告期末按經常基準所計量的金融工具公允價值。該等金融工具已歸入《香港財務報告準則》第13號「公允價值計量」所界定的三個公允價值層級。本集團參照以下估值方法所採用的輸入值的可觀察程度和重要性，從而釐定公允價值計量數值所應歸屬的層級：

- 第一層級估值：只使用第一層級輸入值(即相同資產或負債於計量日期在活躍市場的未經調整報價)來計量公允價值。
- 第二層級估值：使用第二層級輸入值(即未達第一層級的可觀察輸入值)並捨棄重大不可觀察輸入值來計量公允價值。不可觀察輸入值是指欠缺市場數據的輸入值。
- 第三層級估值：採用重大不可觀察輸入值來計量公允價值。

#### 24 Financial risk management and fair value (continued)

##### (a) Financial risk management and fair value (continued)

###### (v) Fair values

###### Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

		二零一六年 2016		二零一五年 2015	
		公允價值 Fair value	第二層級 公允價值 計量 Level 2 fair value measurement	公允價值 Fair value	第二層級 公允價值 計量 Level 2 fair value measurement
		千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
按經常基準計量的 公允價值	Recurring fair value measurements				
資產	Assets				
— 遠期外匯合約	— Forward foreign exchange contract	—	—	89	89
負債	Liabilities				
— 衍生金融工具	— Derivative financial instruments	(12)	(12)	(78)	(78)
		(12)	(12)	11	11

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 24 金融風險管理及公允價值(續)

#### (a) 金融風險管理及公允價值(續)

##### (v) 公允價值(續)

##### 公允價值層級(續)

於截至二零一五年及二零一六年三月三十一日止年度，並無金融工具在各公允價值層級之間出現任何轉移。本集團的政策是在公允價值層級之間出現轉移的報告期完結時確認有關變動。

第二層級公允價值計量所用的估值方法和輸入值

結構性票據和遠期外匯合約的公允價值是考慮了信貸風險及美元兌人民幣的匯率後，利用已折現的現金流分析，再以相關工具的公允價值計算出來。

衍生金融工具的公允價值是按當時市場利率折現合約的未來現金流量而釐定。本集團是採用二零一六年三月三十一日香港銀行同業拆息的利率曲線，另加足夠和固定的信貸差異來折現衍生金融工具，所用利率介乎0.6%至0.7% (二零一五年：0.4%至0.7%)不等。

非按公允價值列賬的金融工具的公允價值

本集團按成本或攤銷成本入賬的金融工具的賬面金額，與其於二零一六年及二零一五年三月三十一日的公允價值分別不大。

### 24 Financial risk management and fair value (continued)

#### (a) Financial risk management and fair value (continued)

##### (v) Fair values (continued)

##### Fair value hierarchy (continued)

During the years ended 31 March 2016 and 2015, there were no transfers between financial instruments in different levels. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

Valuation techniques and inputs used in Level 2 fair value measurements

The fair value of structured note and forward foreign exchange contract are derived from the fair value of the underlying instrument by using discounted cash flow analysis taking the credit risk and the exchange rate of USD against RMB into account.

The fair value of derivative financial instruments is determined by discounting the future cash flows of the contracts at the current market interest rates. The Group uses the interest rate curve of Hong Kong Interbank Offered Rate ("HIBOR") as of 31 March 2016 plus an adequate constant credit spread to discount derivative financial instruments. The interest rates used are 0.6% – 0.7% (2015: 0.4% – 0.7%).

Fair values of financial instruments carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 March 2016 and 2015.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 24 金融風險管理及公允價值(續)

##### (b) 金融工具的類別

#### 24 Financial risk management and fair value (continued)

##### (b) Categories of financial instruments

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
<b>金融資產</b>	<b>Financial assets</b>		
其他金融資產	Other financial assets		
– 持有至到期投資	– Held-to-maturity investment	8,405	8,835
– 按公允價值計入損益的 金融工具	– Financial instrument at fair value through profit or loss	–	89
貸款和應收款	Loans and receivables		
– 應收賬款和按金	– Debtors and deposits	101,396	91,840
– 銀行存款和現金	– Bank deposits and cash	548,607	419,022
		650,003	510,862
		658,408	519,786
<b>金融負債</b>	<b>Financial liabilities</b>		
按公允價值計入損益的 金融工具	Financial instruments at fair value through profit or loss	12	78
按攤銷成本或成本	At amortised cost or cost		
– 已收租金按金	– Rental deposits received	2,052	2,001
– 應付賬款和應計費用	– Creditors and accrued expenses	339,897	267,470
– 銀行貸款	– Bank loans	6,636	11,023
		348,585	280,494
		348,597	280,572

#### 25 承擔

(a) 於二零一六年三月三十一日未償付而又未在財務報表內提撥準備的資本承擔如下：

#### 25 Commitments

(a) Capital commitments outstanding at 31 March 2016 not provided for in the financial statements were as follows:

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
已訂約	Contracted for	3,789	12,910
已授權但未訂約	Authorised but not contracted for	18,466	12,490
		22,255	25,400



## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 25 承擔(續)

(b) 於二零一六年三月三十一日，根據不可解除的經營租賃在日後應付的最低物業租賃付款額總數如下：

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
一年內	Within 1 year	323,371	279,412
一年後但五年內	After 1 year but within 5 years	385,254	337,507
五年後	After 5 years	1,406	605
		710,031	617,524

本集團以經營租賃租用部分物業。這些租賃一般初步為期一年至九年，並且有權選擇在到期日後續期，屆時所有條款均可重新商定。租賃付款額通常會遞增，以反映市場租金。或有租金是按收入的10%至20%（二零一五年：10%至20%）高於基本租金的數額來釐定，但不包括在上述資料內。

本集團已分租部分租賃物業。於二零一六年三月三十一日，根據不可解除的分租租契預期在日後可收取的最低分租款項總額為4,685,000元（二零一五年：4,456,000元）。

### 26 或有負債

於二零一六年三月三十一日，本公司須就若干全資附屬公司獲得的按揭貸款及其他銀行備用信貸而向銀行作出擔保。

於報告期末，董事認為根據相關擔保安排本公司被索償的可能性不大。於報告期末，本公司根據該擔保須負擔的最大債務為所有附屬公司已提取的備用信貸額79,139,000元（二零一五年：71,934,000元），當中該擔保涵蓋有關備用信貸。

本公司並無就該擔保確認任何遞延收入，原因是其公允價值無法可靠地計量，而且沒有交易價格。

### 25 Commitments (continued)

(b) At 31 March 2016, the total future minimum lease payments under non-cancellable operating leases in respect of properties are payable as follows:

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to nine years, with an option to renew the lease when all terms are renegotiated. Lease payments are usually increased to reflect market rentals. The contingent rent payments are determined based on 10% to 20% (2015: 10% to 20%) of the revenue over the base rents and are excluded from the information disclosed above.

Part of the leased properties has been sublet by the Group. The total future minimum sublease payments expected to be received under non-cancellable subleases at 31 March 2016 were \$4,685,000 (2015: \$4,456,000).

### 26 Contingent liabilities

At 31 March 2016, guarantees are given to banks by the Company in respect of mortgage loans and other banking facilities extended to certain wholly-owned subsidiaries.

As at the end of the reporting period, the Directors do not consider it probable that a claim will be made against the Company under these guarantee arrangements. The maximum liability of the Company at the end of the reporting period under the guarantee is the amount of the facilities drawn down by all the subsidiaries that are covered by the guarantee, being \$79,139,000 (2015: \$71,934,000).

The Company has not recognised any deferred income in respect of the guarantee as its fair value cannot be reliably measured and there is no transaction price.

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 27 重大關聯方交易

除本財務報表其他部分所披露的交易及結餘外，本集團進行了下列重大關聯方交易：

(a) 正如附註7所披露，關鍵管理人員的酬金為已付本公司董事的款項。酬金總額包括在「員工成本」內(參閱附註5(b))。

(b) 在本年度內，本公司一家附屬公司向新捷國際有限公司(「新捷」)租入一項物業。新捷由羅開揚先生及其家族成員全資實益擁有。此外，羅開揚先生為新捷的董事。年內產生的租金支出為2,265,000元(二零一五年：1,680,000元)。

(c) 在本年度內，本公司一家附屬公司向慶立有限公司(「慶立」)租入一項物業。慶立由Pengto International Limited(由羅開揚先生為全權信託對象的信託實益擁有的公司)實益擁有。此外，羅開揚先生為慶立的董事。年內產生的租金支出為3,036,000元(二零一五年：2,539,000元)。

(d) 「上市規則」中有關持續關連交易的適用性

上述第(c)項關聯方交易構成「上市規則」第14A章所界定的持續關連交易。本集團已根據「上市規則」第14A章的規定在董事報告內「持續關連交易」一節中作出披露。

上述第(b)項關聯方交易構成「上市規則」第14A章所界定的持續關連交易，但本集團獲豁免毋須根據「上市規則」第14A章的規定作出披露。

#### 27 Material related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Group entered into the following material related party transactions:

(a) Remuneration for key management is the amounts paid to the Company's Directors as disclosed in note 7. Total remuneration is included in "staff costs" (see note 5(b)).

(b) During the year, a subsidiary of the Company leased a property from New Champion International Limited ("New Champion"). New Champion is a company wholly beneficially owned by Mr Dennis Lo Hoi Yeung and his family members. In addition, Mr Dennis Lo Hoi Yeung is a director of New Champion. Rental expenses incurred during the year amounted to \$2,265,000 (2015: \$1,680,000).

(c) During the year, a subsidiary of the Company leased a property from Hibony Limited ("Hibony"). Hibony is a company beneficially owned by Pengto International Limited (a company beneficially owned by a trust of which Mr Dennis Lo Hoi Yeung is a discretionary object). In addition, Mr Dennis Lo Hoi Yeung is a director of Hibony. Rental expenses incurred during the year amounted to \$3,036,000 (2015: \$2,539,000).

(d) Applicability of the Listing Rules relating to continuing connected transaction

The related party transaction in respect of (c) above constitutes a continuing connected transaction as defined in Chapter 14A of the Listing Rules. The disclosures required by Chapter 14A of the Listing Rules are provided in the section "continuing connected transaction" of the Report of the Directors.

The related party transaction in respect of (b) above constitutes a continuing connected transaction as defined in Chapter 14A of the Listing Rules, however it is exempt from the disclosure requirements in Chapter 14A of the Listing Rules.

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 28 公司層面財務資料

(a) 公司層面財務狀況表

### 28 Company-level financial information

(a) Company-level statement of financial position

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000
		附註 Note	
<b>非流動資產</b>	<b>Non-current assets</b>		
於附屬公司的權益	Interests in subsidiaries	390,261	391,279
遞延稅項資產	Deferred tax assets	306	427
		<b>390,567</b>	<b>391,706</b>
<b>流動資產</b>	<b>Current assets</b>		
應收賬款和其他應收款	Trade and other receivables	108,723	87,712
銀行存款和現金	Bank deposits and cash	452	428
		<b>109,175</b>	<b>88,140</b>
<b>流動負債</b>	<b>Current liabilities</b>		
應付賬款和其他應付款	Trade and other payables	36,998	45,451
<b>流動資產淨值</b>	<b>Net current assets</b>	<b>72,177</b>	<b>42,689</b>
<b>資產淨值</b>	<b>NET ASSETS</b>	<b>462,744</b>	<b>434,395</b>
<b>資本和儲備</b>	<b>Capital and reserves</b>	28(b)	
股本	Share capital	126,745	126,341
儲備	Reserves	335,999	308,054
<b>權益總額</b>	<b>TOTAL EQUITY</b>	<b>462,744</b>	<b>434,395</b>

董事會於二零一六年六月二十九日核准  
並許可發出。

Approved and authorised for issue by the Board of Directors  
on 29 June 2016.

羅開揚  
Dennis Lo Hoi Yeung  
執行主席  
Executive Chairman

陳志成  
Chan Chee Shing  
行政總裁  
Chief Executive Officer

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 28 公司層面財務資料(續)

#### (b) 公司層面權益變動表

下表載列本公司個別權益組成部分在報告期初與期末的變動詳情：

### 28 Company-level financial information (continued)

#### (b) Company-level statement of changes in equity

Details of the changes in the Company's individual components of equity between the beginning and the end of the reporting period are set out below:

		股本	股份溢價	繳入盈餘	資本儲備	保留溢利	總額
		Share	Share	Contributed	Capital	Retained	Total
		capital	premium	surplus	reserve	profits	Total
	附註	千元	千元	千元	千元	千元	千元
	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
於二零一四年四月一日	At 1 April 2014	125,465	2,678	28,182	3,666	253,040	413,031
上年度已批准的股息	Dividends approved in respect of the previous year	23(b)(ii)	-	-	-	(49,295)	(49,295)
本年度已宣派的股息	Dividends declared in respect of the current year	23(b)(i)	-	-	-	(35,370)	(35,370)
本年度溢利	Profit for the year	-	-	-	-	100,575	100,575
根據購股權計劃發行的股份	Shares issued under share option scheme	23(c)(i)	978	6,122	-	-	7,100
發行費用	Issue expenses	-	(51)	-	-	-	(51)
以權益結算的以股份為基礎的交易	Equity-settled share-based transactions	23(c)(i)	-	1,836	(1,692)	-	144
回購本身股份	Repurchase of own shares						
— 已付面值	— par value paid	23(c)(ii)	(102)	-	-	-	(102)
— 已付溢價和交易成本	— premium and transaction costs paid	23(c)(ii)	-	(1,637)	-	-	(1,637)
於二零一五年三月三十一日	At 31 March 2015	126,341	8,948	28,182	1,974	268,950	434,395
於二零一五年四月一日	At 1 April 2015	126,341	8,948	28,182	1,974	268,950	434,395
上年度已批准的股息	Dividends approved in respect of the previous year	23(b)(ii)	-	-	-	(66,044)	(66,044)
本年度已宣派的股息	Dividends declared in respect of the current year	23(b)(i)	-	-	-	(50,725)	(50,725)
本年度溢利	Profit for the year	-	-	-	-	150,687	150,687
根據購股權計劃發行的股份	Shares issued under share option scheme	23(c)(i)	1,102	6,774	-	-	7,876
發行費用	Issue expenses	-	(38)	-	-	-	(38)
以權益結算的以股份為基礎的交易	Equity-settled share-based transactions	23(c)(i)	-	1,547	708	-	2,255
回購本身股份	Repurchase of own shares						
— 已付面值	— par value paid	23(c)(ii)	(698)	-	-	-	(698)
— 已付溢價和交易成本	— premium and transaction costs paid	23(c)(ii)	-	(14,964)	-	-	(14,964)
於二零一六年三月三十一日	At 31 March 2016	126,745	2,267	28,182	2,682	302,868	462,744

## 財務報表附註 Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)  
(Expressed in Hong Kong dollars unless otherwise indicated)

### 29 報告期後非調整事項

董事於報告期結束後建議分派末期股息及特別末期股息，有關詳情載列於附註23(b)。

### 29 Non-adjusting event after the reporting period

After the end of the reporting period, the Directors proposed a final dividend and a special final dividend. Further details are disclosed in note 23(b).

### 30 已頒布但尚未在截至二零一六年三月三十一日止年度生效的修訂、新準則和詮釋可能帶來的影響

截至本財務報表刊發日，香港會計師公會已頒布數項在截至二零一六年三月三十一日止年度尚未生效，亦沒有在本財務報表採用的修訂和新準則。這些領域包括下列可能與本集團有關的項目：

### 30 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2016

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 March 2016 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group:

	在以下日期 或之後開始的 會計期間生效 Effective for accounting periods beginning on or after
《香港財務報告準則》的年度改進（二零一二年至二零一四年年度周期） Annual improvements to HKFRSs 2012-2014 cycle	二零一六年一月一日 1 January 2016
《香港財務報告準則》第10號及《香港會計準則》第28號的修訂「投資者與其聯營公司或合營企業之間的資產出售或注資」 Amendments to HKFRS 10 and HKAS 28, <i>Sale or contribution of assets between an investor and its associate or joint venture</i>	二零一六年一月一日 1 January 2016
《香港會計準則》第1號修訂「披露動議」 Amendments to HKAS 1, <i>Disclosure initiative</i>	二零一六年一月一日 1 January 2016
《香港會計準則》第16號及第38號的修訂「可接受折舊和攤銷方法的澄清」 Amendments to HKAS 16 and HKAS 38, <i>Clarification of acceptable methods of depreciation and amortisation</i>	二零一六年一月一日 1 January 2016
《香港財務報告準則》第15號「源自客戶合約的收入」 HKFRS 15, <i>Revenue from contracts with customers</i>	二零一七年一月一日 1 January 2017
《香港財務報告準則》第9號「金融工具」 HKFRS 9, <i>Financial instruments</i>	二零一八年一月一日 1 January 2018
《香港財務報告準則》第16號「租賃」 HKFRS 16, <i>Leases</i>	二零一九年一月一日 1 January 2019

## 財務報表附註

### Notes to the Financial Statements

(除非另有註明，否則均以港幣列示)

(Expressed in Hong Kong dollars unless otherwise indicated)

#### 30 已頒布但尚未在截至二零一六年三月三十一日止年度生效的修訂、新準則和詮釋可能帶來的影響(續)

本集團正在評估這些修訂對初始應用期間的預計影響。到目前為止，除了《香港財務報告準則》第16號「租賃」外，本集團相信採納這些修訂應不會嚴重影響綜合財務報表。

本集團將於截至二零二零年三月三十一日止年度財務報表採用《香港財務報告準則》第16號。該準則要求本集團在綜合財務狀況表中確認所有非流動租賃，將使用權確認為資產，並將付款責任確認為金融負債。在綜合損益表中，預付經營租賃的年度租金及攤銷費用將減少，而資產的使用權折舊及金融負債的利息將增加。其會計處理將與根據現行會計政策在綜合損益表中確認租金支出及單獨披露相關經營租賃承擔的做法有所不同。

#### 30 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2016 (continued)

The Group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements except for the amendments to HKFRS 16, Leases.

HKFRS 16 will be adopted in the Group's financial statements for the year ending 31 March 2020. The Group will be required to recognise all non-current leases in the form of assets for the right of use and financial liabilities for the payment obligation in the consolidated statement of financial position. Annual rental and amortisation expenses of prepaid operating lease will decrease while depreciation of right of use of assets and interest expense arising from the financial liabilities will increase in the consolidated statement of profit or loss. The accounting treatment would differ from the recognition of rental expenses in the consolidated statement of profit or loss and separately disclose the related operating lease commitments under current accounting policy.

# 主要附屬公司

## Principal Subsidiaries

公司名稱 Name of company	註冊成立/ 設立及經營地點 Place of incorporation/ establishment and operation	已發行/ 註冊資本詳情 Particulars of issued/ registered capital	本公司所持股份 百分比 Percentage of shares held by the Company		主要業務 Principal activity
			直接 Direct	間接 Indirect	
百宜發展有限公司 Benley Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
大快活(深圳)發展有限公司 Fairwood (Shenzhen) Development Limited	香港 Hong Kong	10,000股股份 10,000 shares	-	100%	投資控股 Investment holding
Fairwood B.V.I. Limited*	英屬維爾京群島/ 香港	579,437股每股 面值0.01美元	100%	-	投資控股
Fairwood B.V.I. Limited*	The British Virgin Islands/ Hong Kong	579,437 shares of US\$0.01 each			Investment holding
Fairwood Consolidated Investments Limited*	英屬維爾京群島/ 香港	1股面值1美元股份	100%	-	投資控股
Fairwood Consolidated Investments Limited*	The British Virgin Islands/ Hong Kong	1 share of US\$1			Investment holding
大快活快餐(管理)有限公司 Fairwood Fast Food (Management) Limited	香港 Hong Kong	2股股份 2 shares	-	100%	持有食肆牌照 Restaurant licences holding
大快活快餐有限公司 Fairwood Fast Food Limited	香港 Hong Kong	100股普通股及579,437股 無投票權遞延股份 100 ordinary shares and 579,437 non-voting deferred shares	-	100%	經營連鎖快餐店 Operation of a chain of fast food restaurants
Fairwood Trademark B.V.I. Limited*	英屬維爾京群島/ 香港	1股面值1美元	-	100%	持有商標
Fairwood Trademark B.V.I. Limited*	The British Virgin Islands/ Hong Kong	1 share of US\$1			Trademark holding
彩智發展有限公司 Great Choice Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
彩寶發展有限公司 Joybo Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
迅安發展有限公司 Leon Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment

## 主要附屬公司 Principal Subsidiaries

公司名稱 Name of company	註冊成立/ 設立及經營地點 Place of incorporation/ establishment and operation	已發行/ 註冊資本詳情 Particulars of issued/ registered capital	本公司所持股份 百分比 Percentage of shares held by the Company		主要業務 Principal activity
			直接 Direct	間接 Indirect	
茂業發展有限公司 Maxlane Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
達雄發展有限公司 Profit Hero Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
信迪發展有限公司 Santic Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
深圳大快活快餐有限公司* Shenzhen Fairwood Fast Food Limited*	中國內地 Mainland China	7,700,000美元 US\$7,700,000	-	100%	經營連鎖快餐店 Operation of a chain of fast food restaurants
俊添發展有限公司 Smarteam Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
迅誠發展有限公司 Suncity Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
東鴻發展有限公司 Tacco Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
泰佳發展有限公司 Time Best Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
聯雄發展有限公司 Union Hero Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment
華綸發展有限公司 Wallam Development Limited	香港 Hong Kong	2股股份 2 shares	-	100%	物業投資 Property investment

\* 以上公司並非由畢馬威會計師事務所審核

\* Companies not audited by KPMG

(a) 於二零一六年三月三十一日，非由畢馬威會計師事務所審核的附屬公司財務報表分別佔相關綜合總額的總收入及總資產淨值約6%（二零一五年：8%）及4%（二零一五年：6%）。

(a) At 31 March 2016, the financial statements of the subsidiaries not audited by KPMG reflect total revenue and total net assets constituting approximately 6% (2015: 8%) and 4% (2015: 6%) respectively of the related consolidated totals.

(b) 各附屬公司概無任何已發行借貸股本。

(b) None of the subsidiaries has any loan capital in issue.



# 本集團五年財務概要

## Five-Year Group Financial Summary

(以港幣列示)

(Expressed in Hong Kong dollars)

		二零一六年 2016 千元 \$'000	二零一五年 2015 千元 \$'000	二零一四年 2014 千元 \$'000	二零一三年 2013 千元 \$'000	二零一二年 2012 千元 \$'000
<b>業績：</b>	<b>Results:</b>					
收入	Revenue	2,427,973	2,244,885	2,037,719	1,929,244	1,829,456
經營溢利	Profit from operations	243,072	180,171	137,055	165,950	151,510
融資成本	Finance costs	(171)	(70)	(785)	(865)	(1,756)
除稅前溢利	Profit before taxation	242,901	180,101	136,270	165,085	149,754
所得稅	Income tax	(42,123)	(36,134)	(28,659)	(25,616)	(19,374)
本公司權益股東 應佔溢利	Profit attributable to equity shareholders of the Company	200,778	143,967	107,611	139,469	130,380
<b>資產及負債：</b>	<b>Assets and liabilities:</b>					
投資物業、其他物 業、機器和設備及 租賃土地	Investment properties, other property, plant and equipment and leasehold land	424,241	383,011	403,968	433,471	401,982
商譽	Goodwill	1,001	1,001	1,001	1,001	1,001
已付租金按金	Rental deposits paid	51,670	51,470	51,048	46,892	44,721
其他金融資產	Other financial assets	8,405	8,835	8,826	-	2,329
遞延稅項資產	Deferred tax assets	306	427	1,957	2,045	780
流動資產	Current assets	656,224	537,356	421,149	378,594	355,950
<b>資產總值</b>	<b>Total assets</b>	<b>1,141,847</b>	<b>982,100</b>	<b>887,949</b>	<b>862,003</b>	<b>806,763</b>
流動負債	Current liabilities	(396,335)	(319,847)	(293,768)	(273,518)	(244,408)
非流動負債	Non-current liabilities	(69,174)	(62,089)	(58,919)	(68,786)	(61,516)
<b>資產淨值</b>	<b>Net assets</b>	<b>676,338</b>	<b>600,164</b>	<b>535,262</b>	<b>519,699</b>	<b>500,839</b>

# 本集團所持的投資物業

## Investment Properties Held by the Group

於二零一六年三月三十一日

As at 31 March 2016

地點 Location	現時用途 Existing use	租賃期 Term of lease
中國 深圳市 羅湖區 廣場南路 羅湖商業城二樓 第1035至1040號商鋪 Shop Unit Nos. 1035-1040 on Level 2 Lowu Commercial Plaza Guangchang South Road Luohu District Shenzhen PRC	商鋪 Shops	中期 Medium-term

**大快活** FAIRWOOD HOLDINGS LIMITED 大快活集團有限公司  
**Fairwood** 2/F TRP Commercial Centre 18 Tanner Road North Point Hong Kong  
香港北角丹拿道18號愛群商業中心2樓 Tel 2856 7111 Fax 2165 1908