



# FUTURE BRIGHT HOLDINGS LIMITED

佳景集團有限公司\*

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

(Stock code 股份代號 : 703)

# 2021

INTERIM REPORT  
中期報告





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# Financial Highlights

## 財務摘要

For the six months ended 30 June  
截至六月三十日止六個月

		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元	Change 變動 %百分比
Turnover	營業額	233,827	200,224	+16.8%
Gross margin	毛利	162,941	138,277	+17.8%
Gross operating profit/(loss)	經營毛利/(損)	166	(58,795)	N/A 不適用
Positive/(Negative) EBITDA	正/(負) EBITDA	17,768	(21,686)	N/A 不適用
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(46,935)	(110,352)	-57.5%
Net Ordinary Operating Loss	普通經營虧損淨額	(46,935)	(104,192)	-55.0%
Basic loss per share	每股基本虧損	HK(6.76) cents (6.76)港仙	HK(15.89) cents (15.89)港仙	-57.5%
Special interim dividend per share	每股特別中期股息	Nil 無	Nil 無	N/A 不適用

		As at 30 June 2021 於二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 December 2020 於二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元	Change 變動 %百分比
Total assets	資產總額	1,212,241	1,294,551	-6.4%
Net assets	資產淨額	437,659	492,083	-11.1%
Net assets per share	每股資產淨額	HK\$0.630 0.630港元	HK\$0.709 0.709港元	-11.1%
Gearing ratio	資產負債比率	161.5%	149.7%	+11.8%
Total assets/total liabilities ratio	總資產/總負債比率	1.57	1.61	-2.5%

# Chairman's Statement

## 主席報告

The Directors are pleased to present to our Shareholders this interim report of the Group for the Period.

The widespread of COVID-19 infection has in this year continued to pester the economic and social life of many cities and across the globe including those of which the Group has been operating in, with sporadic waves of outbreak leaving most business owners to face up to considerable uncertainty in their business environment, financial and operational wise. These waves of outbreak have also left many governments without much choice but to implement strict travelling restrictions and many social distancing measures vigilantly. These travelling restrictions and social distancing measures have led to a substantial drop of inflow of visitors and some curtailment of the social and dining gatherings of local residents so as to critically and adversely affect the local retail businesses, and hence the Group's operating environment and performance in many cities in Mainland China, Macau and Hong Kong. Despite of all these, the Group has during the Period been navigating financially and operationally with prudence and caution under such tough environment. As a result, the Group has been able to reduce losses and recorded a loss attributable to shareholders of some HK\$46.9 million in the Period, representing a decrease of some 57.5% as compared to those of the same period of last year.

The Group's loss attributable to owners of some HK\$46.9 million in the Period has been mainly attributable to it sustaining (i) a loss attributable to owners of the Group's food souvenir business of some HK\$5.0 million and (ii) a loss attributable to owners of the Group's food and catering business of some HK\$40.1 million (which included the loss from written off of/impairment loss on property, plant and equipment of some HK\$9.5 million derived mainly from the closure of the Group's restaurants).

The Group has also recorded for the Period:

- (i) An increase of some 16.8% in turnover as compared to that of the same period of 2020;
- (ii) Increase of some 14.4% in cost of sales (food costs), decreases of some 17.4% in direct operating expenses, of some 27.2% in administrative expenses and of some 40.5% in finance costs, as compared to that of the same period of 2020;

董事欣然向各股東提呈本集團本期間之本中期報告。

於本年度，2019新型冠狀病毒感染之廣泛傳播繼續困擾全球多個城市的經濟及社會生活，包括本集團營運所在之城市，零星的疫情爆發浪潮使大多數商家在營商環境、財務及營運方面面臨巨大不確定性。該等疫情一波接一波爆發，亦使許多政府無計可施，唯有實施嚴格的旅遊限制及多項社交距離措施，以作防禦。該等旅遊限制及社交距離措施導致旅客到訪人數大幅減少，並於一定程度上限制當地居民社交及餐飲聚會，對當地零售業務造成重大不利影響，從而對本集團在中國大陸多個城市、澳門及香港的營商環境及業績造成重大不利影響。儘管如此，於本期間，在如此嚴峻的環境下，本集團於財務及營運方面一直保持審慎態度。因此，本集團得以減少虧損並於本期間錄得股東應佔虧損約46,900,000港元，較去年同期減少約57.5%。

本集團於本期間錄得擁有人應佔虧損約46,900,000港元，主要歸因於(i)本集團食品手信業務錄得擁有人應佔虧損約5,000,000港元；及(ii)本集團之食物及餐飲業務錄得擁有人應佔虧損約40,100,000港元(包括主要因本集團關閉餐廳產生物業、廠房及設備之撇銷虧損/減值虧損約9,500,000港元)。

本集團於本期間亦錄得：

- (i) 營業額較二零二零年同期上升約16.8%；
- (ii) 與二零二零年同期相比，銷售成本(食物成本)上升約14.4%、直接經營開支下降約17.4%、行政開支下降約27.2%及財務成本下降約40.5%；

- |   |   |
|---|---|
| <p>(iii) 0.1% in gross operating profit ratio as compared to that gross operating loss ratio of (29.4)% for the same period of 2020;</p>  | <p>(iii) 經營毛利率為0.1%，而二零二零年同期則為經營毛損率(29.4)%；</p>                                       |
| <p>(iv) A loss attributable to owners of the Company of some HK\$46.9 million as compared to a loss attributable to owners of some HK\$110.3 million for the same period of 2020;</p>   | <p>(iv) 本公司擁有人應佔虧損約46,900,000港元，而二零二零年同期則為擁有人應佔虧損約110,300,000港元；</p>                  |
| <p>(v) A gross margin ratio of some 69.7% with an EBITDA at some HK\$17.7 million as against a gross margin ratio of some 69.1% with a negative EBITDA at some HK\$21.7 million for the same period of 2020;</p>  | <p>(v) 毛利率約69.7%，EBITDA約17,700,000港元，而二零二零年同期毛利率約為69.1%，EBITDA為負數，約為21,700,000港元；</p> |
| <p>(vi) An increase of some 31.5% in the same store performance of its restaurants and industrial catering business, and of some 69.8% in the same store performance of its food souvenir business, as compared to that of the same period of 2020; and</p> | <p>(vi) 與二零二零年同期相比，其餐廳及工業餐飲業務同店表現上升約31.5%，食品手信業務之同店表現上升約69.8%；及</p>                   |
| <p>(vii) the Net Ordinary Operating Loss of some HK\$46.9 million, as against a Net Ordinary Operating Loss of some HK\$104.1 million for the same period of 2020.</p>  | <p>(vii) 普通經營虧損淨額約46,900,000港元，而二零二零年同期則為普通經營虧損淨額約104,100,000港元。</p>                  |

As at 30 June 2021, the Group has not recorded any fair value gain or loss as the Key Investment Property (which comprises of the whole of the ground floor to third floor and basement level 1 to 3 of the 6-storey commercial building at Centro Commercial E Turistico "S. Paulo", Largo) has been valued by an independent professional valuer at some HK\$568.0 million (31 December 2020: HK\$568.0 million).

於二零二一年六月三十日，本集團並無錄得任何公允價值收益或虧損，原因為主要投資物業（包括牌坊廣場購物旅遊中心樓高六層之商業大廈地下至三樓全部及地庫一樓至三樓）已由一名獨立專業估值師進行估值，估價約為568,000,000港元（二零二零年十二月三十一日：568,000,000港元）。

For the Period in respect of the exchange differences on translating foreign operations which mainly relate to the Group's subsidiary companies in Mainland China, the Group has recorded an overall other comprehensive loss of some HK\$4.6 million, as compared to an overall other comprehensive gain of some HK\$2.0 million for the same period of 2020. Details of financial analysis and breakdown of the Group's performance in the Period are set out in the section headed "Management Discussion and Analysis" on pages 9 to 38 of this interim report.

於本期間，就主要與本集團中國大陸附屬公司有關之海外業務換算匯兌差額而言，本集團錄得整體其他全面虧損約4,600,000港元，而二零二零年同期則錄得整體其他全面收益約2,000,000港元。有關本集團於本期間表現之財務分析及明細之詳情載於本中期報告第9至38頁之「管理層論述及分析」一節。

In view of the Net Ordinary Operating Loss for the Period, the Directors do not propose to declare and pay out any dividend in respect of the Period.

鑒於本期間之普通經營虧損淨額，董事不建議就本期間宣派及派付任何股息。



In the Period, the Group's food and catering business continued to be subject to tough and challenging operating environment under the COVID-19 infection, during which the Group's restaurant chain business has recorded a loss attributable to shareholders of some HK\$40.1 million. The Group has continued to negotiate with landlords for rent concessions due to reduced customers visit as overshadowed by the negative impact of the COVID-19 infection. With more people getting vaccines since early this year, the Group's retail and restaurants businesses have started to improve slightly with further relaxation in social distancing measures. The Group enjoyed an increase of some 16.8% on its turnover as compared to that of the same period of 2020, largely due to the improvement of its restaurants performance resulting from such relaxation on the social distancing measures. In the Period, the Group's food and catering business in Macau has also performed much in line with the increased level of visitor flow, where a total of 3.927 million visitors to Macau have been recorded with an increase of 20.1%, as compared to 3.268 million visitors in the same period of 2020. Hopefully with much more relaxation in the social distancing measures to come and higher level of vaccination rate to enhance better health protection, the retail and restaurants businesses in many cities including the Group's will continue to improve.

During the Period, the Group has closed down 1 Chinese restaurant, 1 franchise restaurant, 3 food court counters, 1 student canteen and 2 Yeng Kee bakery shops in Macau, all due to their poor performance. Detailed breakdown of the performance of the Group's different restaurants are set out in the section headed "Management Discussion and Analysis" on pages 9 to 38 of this interim report. Details of the list of the restaurants of this business are set out in the section headed "List of Restaurants/Food Court Counters/Stores" on pages 79 to 86 of this interim report. It is currently planned to open in the last quarter of 2021 a food court of 3 counters and 1 Yeng kee bakery shop at Lisboeta Hotel, Macau, and in the first quarter of 2022 a food court of 9 counters, 1 Japanese restaurant and 1 Yeng Kee bakery shop at Grand Lisboa Palace Resort, Macau.

於本期間，本集團之食品及餐飲業務在2019新型冠狀病毒感染下，所處經營環境艱難且充滿挑戰，本集團之連鎖餐廳業務於本期間錄得股東應佔虧損約40,100,000港元。由於2019新型冠狀病毒感染的負面影響導致到訪客戶減少，本集團繼續與業主協商租金減免事宜。自年初起，隨著越來越多人接種疫苗，本集團之零售及餐廳業務隨著社交距離措施進一步放寬已開始略有改善。本集團之營業額較二零二零年同期增加約16.8%，主要由於社交距離措施放寬令餐廳業績得以好轉。於本期間，本集團於澳門之食物及餐飲業務表現亦大致與澳門訪客人數增幅一致。澳門共錄得3,927,000名訪客，較二零二零年同期的3,268,000名訪客增加20.1%。隨著進一步放寬社交距離措施及提高疫苗接種率以增強健康保護，多個城市之零售及餐廳業務有望將繼續改善，包括本集團在內。

於本期間，本集團因業績欠佳關閉澳門1間中式餐廳、1間特許經營餐廳、3個美食廣場櫃位、1間學生飯堂及2間英記餅家店舖。有關本集團不同餐廳之表現明細詳情載於本中期報告第9至38頁之「管理層論述及分析」一節。有關該業務之餐廳一覽表詳情載於本中期報告第79至86頁之「餐廳／美食廣場櫃位／店舖一覽表」一節。目前計劃於二零二一年最後一個季度於澳門葡京人酒店開設一個擁有3個櫃位之美食廣場及1間英記餅家店舖，以及於二零二二年第一季度在澳門上葡京綜合度假村開設一個擁有9個櫃位之美食廣場、1間日式餐廳及1間英記餅家店舖。

In the Period, the Group's industrial catering and food wholesale businesses have gradually improved despite the negative impact of the COVID-19 infection. In the Period, the Group's industrial catering business has recorded a total turnover of some HK\$8.8 million, representing an increase of some 131.6%, as compared to some HK\$3.8 million for the same period of 2020. In the Period, the Group's food wholesale business has recorded a total turnover of some HK\$8.5 million, representing an increase of some 19.7% as compared to some HK\$7.1 million for the same period of 2020.

The Group's food souvenir business has recorded a considerable increase in turnover (in terms of volume and geographical areas) but with a loss in the Period, with the following results:

於本期間，儘管受到2019新型冠狀病毒感染的負面影響，本集團之工業餐飲及食品批發業務已逐步改善。於本期間，本集團之工業餐飲業務錄得總營業額約8,800,000港元，較二零二零年同期約3,800,000港元上升約131.6%。於本期間，本集團之食品批發業務錄得總營業額約8,500,000港元，較二零二零年同期約7,100,000港元上升約19.7%。

本集團食品手信業務之營業額錄得可觀增長(於數量及地域方面)，惟本期間出現虧損，業績如下：

**For the six months ended 30 June**  
**截至六月三十日止六個月**

		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
Macau	澳門	8.8	9.1
Mainland China	中國大陸	3.5	0.5
Hong Kong	香港	1.9	0.2
Taiwan	台灣	0.5	-
<b>Total Turnover</b>	<b>總營業額</b>	<b>14.7</b>	9.8
Cost of sales	銷售成本	<b>(3.8)</b>	(3.2)
<b>Gross margin</b>	<b>毛利率</b>	<b>10.9</b>	6.6
Direct operating expenses	直接經營開支	<b>(14.9)</b>	(14.8)
<b>Gross operating loss</b>	<b>經營毛損</b>	<b>(4.0)</b>	(8.2)

Details of the financial analysis of this business are set out in the section headed "Management Discussion and Analysis" on pages 9 to 38 of this interim report. Details of the list of shops and kiosks of this business are set out in the section headed "List of Food Souvenir Shops/Kiosks" on pages 87 and 88 of this interim report.

有關該業務財務分析之詳情載於本中期報告第9至38頁之「管理層論述及分析」一節。有關該業務店舖及銷售亭一覽表之詳情載於本中期報告第87及88頁之「食品手信店／銷售亭一覽表」一節。





The Group has in the Period continued to receive steady rental income from its Key Investment Property with a total of rental income of some HK\$10.0 million.

There has been a recent surge in the widespread cases of Delta variant virus (one of the variant viruses of the COVID-19 infection) in many cities globally where Delta variant virus has a relatively higher rate of transmission but not more lethal than the original COVID-19 virus. Fortunately, with more people receiving their vaccination, the negative impact of Delta variant virus on health has been so far manageable by many governments, while social distancing prevention cautions including on visitor inflow tests has been remaining vigilant. Although these continuous cautions continue to have negative impact on the Group's business in terms of seating limit and level of visitors, with increasing higher rate of vaccination and being vigilant on visitor inflow tests, the related social distancing measures could hopefully be gradually relaxed so as to improve the overall dining atmosphere to benefit the Group's business.

The Macau government has issued electronic consumption vouchers of MOP5,000 since May 2021 and the Hong Kong government has started to issue its first badge of HK\$2,000 electronic consumption vouchers in early this month with the remaining HK\$3,000 electronic consumption vouchers to be issued in a few months' time. These electronic consumption vouchers would help recipients in the next few months to spend and enjoy their meals at various restaurants in Macau and Hong Kong including in our Group's restaurants. Also, the Group has launched promotion programs with some electronic payment platforms by giving out discount coupons for dining at our Group's restaurants in Macau and Hong Kong to boost more revenue.

本集團於本期間繼續從其主要投資物業收取穩定租金收入，租金收入總額約為10,000,000港元。

近期，德爾塔變種病毒(2019新型冠狀病毒感染其中一種變種病毒)於全球多個城市廣泛傳播，造成病例激增，德爾塔變種病毒傳播速度相對較快，惟不比原始2019新型冠狀病毒更為致命。慶幸的是，隨著越來越多人接種疫苗，目前多個政府已可管控德爾塔變種病毒對健康造成的不良影響，同時絲毫不敢放鬆對入境旅客進行檢測等社交距離預防措施。儘管該等持續謹慎措施繼續在座位限制與旅客流量方面對本集團之業務產生負面影響，但隨著疫苗接種率不斷提高及嚴格執行入境旅客檢測，相關社交距離措施有望逐步放寬，整體用餐氛圍希望得以改善，而本集團業務將可從中獲益。

澳門政府自二零二一年五月起發放電子消費券5,000澳門元，而香港政府亦於本月初開始發放首筆2,000港元之電子消費券，餘下3,000港元之電子消費券將於數月內發放。該等電子消費券將於未來數月內有助受惠者在澳門及香港各類餐廳(包括本集團之餐廳)消費及用餐。此外，本集團已在若干電子支付平台推出促銷計劃，提供在本集團澳門及香港餐廳用餐之折扣優惠券從而增加收入。



The outlook of the operating environment of the Group much depends on the development of COVID-19 infection, especially on the control of the Delta variant virus, the higher level of the vaccination rate and hence any further relaxation in social distancing measures on the restaurants business. Hopefully, the Group's performance will benefit from further relaxation of the social distancing measures and travel quarantine requirements when the eventual increases of visitor inflow to Macau and Hong Kong shall take place. Being still under the market uncertainty so created by the COVID-19 infection, management expects that the operating environment of the Group in the second half of 2021 will still be challenging, and will continue to be financially cautious and prudent to alleviate and mitigate any negative impact in this uncertain economic environment.

Management takes this opportunity to thank all of the staffs of the Group for their efforts contributed in keeping the Group moving forward.

**CHAN SEE KIT, JOHNNY**

*Chairman*

Hong Kong  
27 August 2021

本集團經營環境之前景在很大程度上受到2019新型冠狀病毒感染之發展態勢影響，特別是對德爾塔變種病毒的控制、疫苗接種率提高及餐廳業務之社交距離措施之進一步放寬。本集團寄望，待社交距離措施及旅遊隔離要求進一步放寬，到訪澳門及香港之旅客人數最終有所增長時，本集團之表現將有得益。目前2019新型冠狀病毒感染仍對市場有不確定性，管理層預期本集團於二零二一年之下半年之經營環境仍將充滿挑戰，並將繼續於財務方面保持謹慎態度以減輕及緩和該經濟環境不確定性所帶來之負面影響。

管理層藉此機會感謝本集團砥礪前行之全體員工所付出之努力。

主席

陳思杰

香港  
二零二一年八月二十七日

# Management Discussion and Analysis

## 管理層論述及分析

### INTERIM DIVIDEND

In view of the loss incurred by the Group for the Period, the Directors have decided that no interim dividend be declared or paid for the Period (For the six months ended 30 June 2020: nil).

No dividend was declared or paid for the last three interim periods.

### FINANCIAL REVIEW

#### Turnover

The turnover of the Group for the Period was approximately HK\$233.9 million, representing an increase of 16.8% as compared to the same period of 2020 of approximately HK\$200.2 million. The increase in turnover was mainly attributable to the turnover increase from the Group's restaurants and food souvenir shops. The Group's restaurants, food industrial catering business and food souvenir business recorded an increase of 33.6% in the same store performance in the Period as compared to the same period of 2020. The Group's restaurant chain business has performed in line with the increased level of visitor inflow to Macau. Further details on the Group's business performance are set out below and in the section headed "Chairman's Statement" on pages 3 to 8 of this interim report.

Turnover of the Group over the last three interim periods are as follows:

		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Turnover	營業額	233.9	200.2	563.5

Below is a table of comparison of the turnover of the first and second quarters of 2021 and 2020:

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
<b>TURNOVER</b>	<b>營業額</b>			
First quarter	第一季度	111.1	-16.0%	132.2
Second quarter	第二季度	122.8	+80.6%	68.0
The Period	本期間	233.9	+16.8%	200.2

### 中期股息

鑒於本集團於本期間錄得虧損，董事已決定不就本期間宣派或派付中期股息(截至二零二零年六月三十日止六個月：無)。

過去三個中期期間概無宣派或派付股息。

### 財務回顧

#### 營業額

本集團於本期間之營業額約為233,900,000港元，較二零二零年同期約200,200,000港元增加16.8%。營業額增加主要歸因於本集團餐廳及食品手信店之營業額增加。於本期間，本集團餐廳、食品工業餐飲業務及食品手信業務之同店表現較二零二零年同期增加33.6%。本集團連鎖餐廳業務之表現與澳門訪客人數上升一致。本集團業務表現之進一步詳情載列如下，並載於本中期報告第3至8頁之「主席報告」一節。

本集團過去三個中期期間之營業額如下：

#### For the six months ended 30 June 截至六月三十日止六個月

	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Turnover	233.9	200.2	563.5

下表為二零二一年及二零二零年第一及第二季度之營業額比較：

**FINANCIAL REVIEW – Continued****Turnover – Continued**

Below is a table of comparison of turnover of the first quarter of 2021 and 2020:

**財務回顧 – 續****營業額 – 續**

下表為二零二一年及二零二零年第一季度之營業額比較：

**For the three months ended 31 March**

截至三月三十一日止三個月

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>TURNOVER – First quarter</b>	<b>營業額 – 第一季度</b>			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	30.3	+8.2%	28.0
Chinese restaurants	中式餐廳	19.4	+10.2%	17.6
Western and other restaurants (note 1)	西式餐廳及其他餐廳 (附註1)	11.7	+39.3%	8.4
Food court counters	美食廣場櫃位	12.0	-61.9%	31.5
Franchise restaurants (note 2)	特許經營餐廳(附註2)	17.4	-32.8%	25.9
		90.8	-18.5%	111.4
Industrial catering	工業餐飲	4.8	+92.0%	2.5
Food wholesale	食品批發	3.9	-18.8%	4.8
<b>Food and catering business</b>	<b>食物及餐飲業務</b>	<b>99.5</b>	<b>-16.2%</b>	<b>118.7</b>
<b>Food souvenir business</b>	<b>食品手信業務</b>	<b>6.7</b>	<b>-23.9%</b>	<b>8.8</b>
<b>Property investment business</b>	<b>物業投資業務</b>	<b>4.9</b>	<b>+4.3%</b>	<b>4.7</b>
<b>Total</b>	<b>總計</b>	<b>111.1</b>	<b>-16.0%</b>	<b>132.2</b>



**FINANCIAL REVIEW – Continued****Turnover – Continued**

Below is a table of comparison of turnover of the second quarter of 2021 and 2020:

**財務回顧 – 續****營業額 – 續**

下表為二零二一年及二零二零年第二季度之營業額比較：

**For the three months ended 30 June**

截至六月三十日止三個月

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>TURNOVER – Second quarter</b>	<b>營業額 – 第二季度</b>			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	32.3	+204.7%	10.6
Chinese restaurants	中式餐廳	19.2	+44.4%	13.3
Western and other restaurants (note 1)	西式餐廳及其他餐廳 (附註1)	14.5	+40.8%	10.3
Food court counters	美食廣場櫃位	18.2	+97.8%	9.2
Franchise restaurants (note 2)	特許經營餐廳(附註2)	16.9	+11.2%	15.2
		101.1	+72.5%	58.6
Industrial catering	工業餐飲	4.0	+207.7%	1.3
Food wholesale	食品批發	4.6	+100.0%	2.3
<b>Food and catering business</b>	<b>食物及餐飲業務</b>	<b>109.7</b>	<b>+76.4%</b>	<b>62.2</b>
<b>Food souvenir business</b>	<b>食品手信業務</b>	<b>8.0</b>	<b>+700.0%</b>	<b>1.0</b>
<b>Property investment business</b>	<b>物業投資業務</b>	<b>5.1</b>	<b>+6.3%</b>	<b>4.8</b>
Total	總計	122.8	+80.6%	68.0

**FINANCIAL REVIEW – Continued**
**Turnover – Continued**

Below is a table of comparison of the Group's turnover for the six months ended 30 June 2021 and 2020:

**財務回顧 – 續**
**營業額 – 續**

下表為本集團於截至二零二一年及二零二零年六月三十日止六個月之營業額比較：

For the six months ended 30 June  
截至六月三十日止六個月

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>TURNOVER – The Period</b>	<b>營業額 – 本期間</b>			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	62.6	+62.2%	38.6
Chinese restaurants	中式餐廳	38.6	+24.9%	30.9
Western and other restaurants (note 1)	西式餐廳及其他餐廳 (附註1)	26.2	+40.1%	18.7
Food court counters	美食廣場櫃位	30.2	-25.8%	40.7
Franchise restaurants (note 2)	特許經營餐廳(附註2)	34.3	-16.5%	41.1
		<b>191.9</b>	<b>+12.9%</b>	<b>170.0</b>
Industrial catering	工業餐飲	8.8	+131.6%	3.8
Food wholesale	食品批發	8.5	+19.7%	7.1
<b>Food and catering business</b>	<b>食物及餐飲業務</b>	<b>209.2</b>	<b>+15.6%</b>	<b>180.9</b>
<b>Food souvenir business</b>	<b>食品手信業務</b>	<b>14.7</b>	<b>+50.0%</b>	<b>9.8</b>
<b>Property investment business</b>	<b>物業投資業務</b>	<b>10.0</b>	<b>+5.3%</b>	<b>9.5</b>
<b>Total</b>	<b>總計</b>	<b>233.9</b>	<b>+16.8%</b>	<b>200.2</b>

Note 1: The turnover of "Western and other restaurants" included turnover from the Group's Western restaurants and 1 sandwich bar.

Note 2: The turnover of "Franchise restaurants" included turnover from the Group's Pacific Coffee shops, Pepper Lunch, Bari-Uma, Fu-Un-Maru, Mad for Garlic and Bistro Seoul restaurants.

附註1：有關「西式餐廳及其他餐廳」之營業額包括來自本集團西式餐廳及1間三文治吧之營業額。

附註2：有關「特許經營餐廳」之營業額包括來自本集團太平洋咖啡店、胡椒廚房、広島霸嗎拉麵、風雲丸、Mad for Garlic及首首•韓式小館餐廳之營業額。


**FINANCIAL REVIEW – Continued**
**Turnover – Continued**

Details of the Group's same store performance (note 3) of its restaurants, industrial catering business and food souvenir business in terms of turnover for the first and second quarters of 2021 and 2020 are as follows:

**財務回顧 – 續**
**營業額 – 續**

本集團餐廳、工業餐飲業務及食品手信業務於二零二一年及二零二零年第一及第二季度按營業額計之同店表現(附註3)詳情如下：

		For the three months ended 31 March 截至三月三十一日止三個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>SAME STORE TURNOVER</b>	<b>同店營業額</b>			
<b>– First quarter</b>	<b>– 第一季度</b>			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	30.3	+15.6%	26.2
Chinese restaurants	中式餐廳	19.4	+31.1%	14.8
Western and other restaurants	西式餐廳及其他餐廳	11.7	+51.9%	7.7
Food court counters	美食廣場櫃位	12.0	-60.3%	30.2
Franchise restaurants	特許經營餐廳	17.4	+23.4%	14.1
		<b>90.8</b>	<b>-2.4%</b>	<b>93.0</b>
Industrial catering	工業餐飲	4.8	+220.0%	1.5
<b>Restaurants and industrial catering business</b>	<b>餐廳及工業餐飲業務</b>	<b>95.6</b>	<b>+1.2%</b>	<b>94.5</b>
<b>Food souvenir business</b>	<b>食品手信業務</b>	<b>6.7</b>	<b>-11.8%</b>	<b>7.6</b>
		<b>102.3</b>	<b>+0.2%</b>	<b>102.1</b>

		For the three months ended 30 June 截至六月三十日止三個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>SAME STORE TURNOVER</b>	<b>同店營業額</b>			
<b>– Second quarter</b>	<b>– 第二季度</b>			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	32.3	+207.6%	10.5
Chinese restaurants	中式餐廳	19.2	+44.4%	13.3
Western and other restaurants	西式餐廳及其他餐廳	14.5	+43.6%	10.1
Food court counters	美食廣場櫃位	17.5	+90.2%	9.2
Franchise restaurants	特許經營餐廳	16.9	+34.1%	12.6
		<b>100.4</b>	<b>+80.3%</b>	<b>55.7</b>
Industrial catering	工業餐飲	1.8	+157.1%	0.7
<b>Restaurants and industrial catering business</b>	<b>餐廳及工業餐飲業務</b>	<b>102.2</b>	<b>+81.2%</b>	<b>56.4</b>
<b>Food souvenir business</b>	<b>食品手信業務</b>	<b>8.0</b>	<b>+700.0%</b>	<b>1.0</b>
		<b>110.2</b>	<b>+92.0%</b>	<b>57.4</b>



## FINANCIAL REVIEW – Continued

### Turnover – Continued

Details of the Group's same store performance (note 3) of its restaurants, industrial catering business and food souvenir business in terms of turnover for the six months ended 30 June of 2021 and 2020 are as follows:

## 財務回顧 – 續

### 營業額 – 續

本集團餐廳、工業餐飲業務及食品手信業務於截至二零二一年及二零二零年六月三十日止六個月按營業額計之同店表現(附註3)詳情如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>SAME STORE TURNOVER</b>	<b>同店營業額</b>			
<b>– The Period</b>	<b>– 本期間</b>			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	62.6	+71.0%	36.6
Chinese restaurants	中式餐廳	38.6	+38.4%	27.9
Western and other restaurants	西式餐廳及其他餐廳	26.2	+48.0%	17.7
Food court counters	美食廣場櫃位	28.6	-23.1%	37.2
Franchise restaurants	特許經營餐廳	34.3	+28.9%	26.6
		190.3	+30.3%	146.0
Industrial catering	工業餐飲	3.5	+150.0%	1.4
<b>Restaurants and industrial catering business</b>	<b>餐廳及工業餐飲業務</b>	<b>193.8</b>	<b>+31.5%</b>	<b>147.4</b>
<b>Food souvenir business</b>	<b>食品手信業務</b>	<b>14.6</b>	<b>+69.8%</b>	<b>8.6</b>
		<b>208.4</b>	<b>+33.6%</b>	<b>156.0</b>

Note 3: Same store performance is compared on the basis of those restaurants/shops/outlets which were in place in the same periods of 2021 and 2020 only.

附註3：同店表現僅按於二零二一年與二零二零年同期營業之該等餐廳/店舖/商舖之基準作比較。

Below is a table of comparison of the turnover of the Group by geographical locations of the first quarter of 2021 and 2020:

下表為本集團於二零二一年及二零二零年第一季度按地理位置劃分之營業額比較：

		For the three months ended 31 March 截至三月三十一日止三個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>TURNOVER – First quarter</b>	<b>營業額 – 第一季度</b>			
Macau	澳門	73.7	-8.3%	80.4
Mainland China	中國大陸	14.5	+59.3%	9.1
Hong Kong	香港	20.1	-48.1%	38.7
Taiwan	台灣	2.8	-30.0%	4.0
Total	總計	111.1	-16.0%	132.2

**FINANCIAL REVIEW – Continued****Turnover – Continued**

Below is a table of comparison of the turnover of the Group by geographical locations of the second quarter of 2021 and 2020:

**財務回顧 – 續****營業額 – 續**

下表為本集團於二零二一年及二零二零年第二季度按地理位置劃分之營業額比較：

**For the three months ended 30 June**

截至六月三十日止三個月

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>TURNOVER – Second quarter</b>	<b>營業額 – 第二季度</b>			
Macau	澳門	79.9	+146.6%	32.4
Mainland China	中國大陸	13.3	+19.8%	11.1
Hong Kong	香港	28.2	+23.7%	22.8
Taiwan	台灣	1.4	-17.6%	1.7
Total	總計	122.8	+80.6%	68.0

Below is a table of comparison of the turnover of the Group by geographical locations of the six months ended 30 June of 2021 and 2020:

下表為本集團截至二零二一年及二零二零年六月三十日止六個月按地理位置劃分之營業額比較：

**For the six months ended 30 June**

截至六月三十日止六個月

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>TURNOVER – The Period</b>	<b>營業額 – 本期間</b>			
Macau	澳門	153.6	+36.2%	112.8
Mainland China	中國大陸	27.8	+37.6%	20.2
Hong Kong	香港	48.3	-21.5%	61.5
Taiwan	台灣	4.2	-26.3%	5.7
Total	總計	233.9	+16.8%	200.2

**FINANCIAL REVIEW – Continued****Gross Margin (the Group's Turnover less Cost of Sales)**

The gross margin (being the turnover less cost of sales) of the Group for the Period was approximately HK\$163.0 million, representing an increase of approximately 17.9% as compared to the same period of 2020 of approximately HK\$138.3 million. The gross margin ratio for the Period was about 69.7%, with an increase of about 0.6% compared to the same period of 2020 of 69.1%. The slight increase in gross margin was mainly due to the increase in turnover for the Period. The gross margins and gross margin ratios of the Group over the last three interim periods are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Gross margin	毛利	163.0	138.3	394.5
Gross margin ratio (Gross margin over turnover)	毛利率(毛利除以營業額)	69.7%	69.1%	70.0%

Below is a table of comparison of the gross margins (as described above) of the Group for the first and second quarters of 2021 and 2020:

下表為本集團於二零二一年及二零二零年第一及第二季度之毛利(如上文所述)比較:

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
			百分比	
<b>GROSS MARGIN</b>	<b>毛利</b>			
First quarter	第一季度	77.1	-15.9%	91.7
Second quarter	第二季度	85.9	+84.3%	46.6
The Period	本期間	163.0	+17.9%	138.3

**財務回顧 – 續****毛利(本集團營業額減銷售成本)**

本集團於本期間毛利(即營業額減銷售成本)約為163,000,000港元,較二零二零年同期約138,300,000港元增加約17.9%。本期間毛利率約為69.7%,較二零二零年同期約69.1%增加約0.6%。毛利微增主要是由於本期間營業額增加所致。本集團於過去三個中期期間之毛利及毛利率如下:



**FINANCIAL REVIEW – Continued****Gross Operating Profit/(Loss) (the Group's Turnover less Cost of Sales and Direct Operating Costs)**

The gross operating profit (being the turnover less cost of sales and direct operating costs) of the Group for the Period was approximately HK\$0.2 million as compared to the same period of gross operating loss of 2020 of approximately HK\$58.8 million. The gross operating profit ratio for the Period was about 0.1% as compared to the same period of a gross operating loss ratio of 2020 of 29.4%. The gross operating profit was mainly due to the increase in the Group's turnover and the decrease in the Group's direct operating costs in the Period. The gross operating profit/(loss) and gross operating profit/(loss) ratios for the last three interim periods of the Group are as follows:

**財務回顧 – 續****經營毛利／(損) (本集團營業額減銷售成本及直接經營成本)**

本集團於本期間經營毛利(即營業額減銷售成本及直接經營成本)約為200,000港元,而二零二零年同期經營毛損則約為58,800,000港元。本期間經營毛利率約為0.1%,而二零二零年同期則為經營毛損率29.4%。經營毛利主要歸因於本集團於本期間之營業額增加及直接經營成本減少。本集團過去三個中期期間之經營毛利／(損)及經營毛利／(損)率如下:

**For the six months ended 30 June**

截至六月三十日止六個月

		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Gross operating profit/(loss)	經營毛利／(損)	0.2	(58.8)	59.9
Gross operating profit/(loss) ratio (Gross operating profit/(loss) over turnover)	經營毛利／(損)率(經營 毛利／(損)除以營業額)	0.1%	(29.4)%	10.6%

Below is a table of comparison of the gross operating (loss)/profit (as described above) of the Group for the first and second quarters of 2021 and 2020:

下表為本集團於二零二一年及二零二零年第一及第二季度之經營毛(損)／利(如上文所述)比較:

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
<b>GROSS OPERATING (LOSS)/PROFIT</b>	經營毛(損)／利			
First quarter	第一季度	(6.7)	-63.2%	(18.2)
Second quarter	第二季度	6.9	N/A	(40.6)
			不適用	
The Period	本期間	0.2	N/A	(58.8)
			不適用	

**FINANCIAL REVIEW – Continued****EBITDA**

The Group's EBITDA for the Period was some HK\$17.7 million, as compared to the same period of the negative EBITDA of 2020 of approximately HK\$21.7 million. The EBITDA was mainly attributable to the increase in the Group's turnover and improvement of the Group's gross operating profit. The EBITDA/(Negative EBITDA) and EBITDA ratios for the last three interim periods of the Group are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
EBITDA/(Negative EBITDA)	EBITDA/(負EBITDA)	17.7	(21.7)	64.3
EBITDA/(Negative EBITDA) against turnover ratio	EBITDA/(負EBITDA)相對 營業額比率	7.6%	(10.8)%	11.4%

**Net Loss**

The loss attributable to owners of the Company for the Period was approximately HK\$46.9 million, representing a decrease of some 57.5%, as compared to the same period of 2020 of approximately HK\$110.3 million. The loss for the Period was mainly attributable to (i) a loss attributable to owners of the Group's food souvenir business of some HK\$5.0 million and (ii) a loss attributable to owners of the Group's food and catering business of some HK\$40.1 million (which included the loss from written off of/impairment loss on property, plant and equipment of some HK\$9.5 million derived mainly from the closure of the Group's restaurants).

The loss attributable to owners of the Company and loss attributable to owners of the Company against turnover ratios for the last three interim periods of the Group are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(46.9)	(110.3)	(69.7)
Loss attributable to owners of the Company against turnover ratio	本公司擁有人應佔虧損相對 營業額比率	(20.1)%	(55.1)%	(12.4)%

**財務回顧 – 續****EBITDA**

本集團於本期間之EBITDA約為17,700,000港元，而二零二零年同期為負EBITDA約21,700,000港元。EBITDA主要歸因於本集團營業額增加及本集團經營毛利提高。本集團於過去三個中期期間之EBITDA/(負EBITDA)及EBITDA比率如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
EBITDA/(Negative EBITDA)	EBITDA/(負EBITDA)	17.7	(21.7)	64.3
EBITDA/(Negative EBITDA) against turnover ratio	EBITDA/(負EBITDA)相對 營業額比率	7.6%	(10.8)%	11.4%

**虧損淨額**

於本期間，本公司擁有人應佔虧損約為46,900,000港元，較二零二零年同期約110,300,000港元下降約57.5%。本期間虧損主要歸因於(i)本集團之食品手信業務錄得擁有人應佔虧損約5,000,000港元及(ii)本集團之食物及餐飲業務錄得擁有人應佔虧損約40,100,000港元(當中包括主要因本集團關閉餐廳而產生之物業、廠房及設備之撇銷虧損/減值虧損約9,500,000港元)。

本集團於過去三個中期期間之本公司擁有人應佔虧損及本公司擁有人應佔虧損相對營業額比率如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(46.9)	(110.3)	(69.7)
Loss attributable to owners of the Company against turnover ratio	本公司擁有人應佔虧損相對 營業額比率	(20.1)%	(55.1)%	(12.4)%

**FINANCIAL REVIEW – Continued****Net Loss – Continued**

The Net Ordinary Operating Loss (being the loss attributable to owners of the Company before taking into account any change in net fair value of its investment properties) for the Period was at a loss of approximately HK\$46.9 million, representing a decrease of 55.0%, as compared to the same period of 2020 of approximately HK\$104.1 million. Set out below are the Net Ordinary Operating Loss and Net Ordinary Operating Loss ratios (being Net Ordinary Operating Loss against turnover) for the last three interim periods:

**財務回顧 – 續****虧損淨額 – 續**

於本期間，普通經營虧損淨額(即未計及投資物業之任何公允價值淨額變動之本公司擁有人應佔虧損)為虧損約46,900,000港元，較二零二零年同期約104,100,000港元減少55.0%。於過去三個中期期間之普通經營虧損淨額及普通經營虧損淨額比率(普通經營虧損淨額相對營業額)載列如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Net Ordinary Operating Loss	普通經營虧損淨額	(46.9)	(104.1)	(49.4)
Net Ordinary Operating Loss against turnover ratio	普通經營虧損淨額相對 營業額比率	(20.1)%	(52.0)%	(8.8)%

Below is a table of comparison of the results attributable to owners of the Company for the first and second quarters of 2021 and 2020:

下表比較二零二一年及二零二零年第一及第二季度之本公司擁有人應佔業績：

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
<b>LOSS ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔虧損</b>			
First quarter	第一季度	(29.4)	-53.9%	(63.8)
Second quarter	第二季度	(17.5)	-62.4%	(46.5)
The Period	本期間	(46.9)	-57.5%	(110.3)

**FINANCIAL REVIEW – Continued**  
**Net Loss – Continued**

Details of the results attributable to owners of the Company for the first quarter of 2021 and 2020 are as follows:

**財務回顧 – 續**  
**虧損淨額 – 續**

二零二一年及二零二零年第一季度之本公司擁有人應佔業績詳情如下：

**For the three months ended 31 March**  
**截至三月三十一日止三個月**

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – First quarter</b>	<b>本公司擁有人應佔(虧損)/溢利 – 第一季度</b>			
Food and catering business	食物及餐飲業務	(26.9)	-54.4%	(59.0)
Food souvenir business	食品手信業務	(2.5)	-34.2%	(3.8)
Property investment business	物業投資業務	2.6	+36.8%	1.9
Other revenue, corporate payroll and unallocated expenses	其他收益、公司薪金及未分配開支	(2.6)	-10.3%	(2.9)
<b>Total</b>	<b>總計</b>	<b>(29.4)</b>	<b>-53.9%</b>	<b>(63.8)</b>

Details of the results attributable to owners of the Company for the second quarter of 2021 and 2020 are as follows:

二零二一年及二零二零年第二季度之本公司擁有人應佔業績詳情如下：

**For the three months ended 30 June**  
**截至六月三十日止三個月**

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
<b>(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – Second quarter</b>	<b>本公司擁有人應佔(虧損)/溢利 – 第二季度</b>			
Food and catering business	食物及餐飲業務	(13.2)	-66.8%	(39.7)
Food souvenir business	食品手信業務	(2.5)	+733.3%	(0.3)
Property investment business	物業投資業務	0.3	N/A	(3.9)
Other revenue, corporate payroll and unallocated expenses	其他收益、公司薪金及未分配開支	(2.1)	-19.2%	(2.6)
<b>Total</b>	<b>總計</b>	<b>(17.5)</b>	<b>-62.4%</b>	<b>(46.5)</b>

## FINANCIAL REVIEW – Continued

### Net Loss – Continued

Details of the results attributable to owners of the Company for the six months ended 30 June of 2021 and 2020 are as follows:

## 財務回顧 – 續

### 虧損淨額 – 續

截至二零二一年及二零二零年六月三十日止六個月之本公司擁有人應佔業績詳情如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
<b>(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – The Period</b>	<b>本公司擁有人應佔(虧損)/溢利 – 本期間</b>			
Food and catering business	食物及餐飲業務	(40.1)	-59.4%	(98.7)
Food souvenir business	食品手信業務	(5.0)	+22.0%	(4.1)
Property investment business	物業投資業務	2.9	N/A 不適用	(2.0)
Other revenue, corporate payroll and unallocated expenses	其他收益、公司薪金及未分配開支	(4.7)	-14.5%	(5.5)
<b>Total</b>	<b>總計</b>	<b>(46.9)</b>	<b>-57.5%</b>	<b>(110.3)</b>

Below is a table of comparison of the results attributable to owners of the Company by geographical locations for the first quarter of 2021 and 2020:

下表比較二零二一年及二零二零年第一季度按地理位置劃分之本公司擁有人應佔業績：

		For the three months ended 31 March 截至三月三十一日止三個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
<b>(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – First quarter</b>	<b>本公司擁有人應佔(虧損)/溢利 – 第一季度</b>			
Macau	澳門	(22.4)	-39.6%	(37.1)
Mainland China	中國大陸	(1.9)	-88.2%	(16.1)
Hong Kong	香港	(5.6)	-30.9%	(8.1)
Taiwan	台灣	0.5	N/A 不適用	(2.5)
<b>Total</b>	<b>總計</b>	<b>(29.4)</b>	<b>-53.9%</b>	<b>(63.8)</b>



## FINANCIAL REVIEW – Continued

### Net Loss – Continued

Below is a table of comparison of the results attributable to owners of the Company by geographical locations for the second quarter of 2021 and 2020:

## 財務回顧 – 續

### 虧損淨額 – 續

下表比較二零二一年及二零二零年第二季度按地理位置劃分之本公司擁有人應佔業績：

		For the three months ended 30 June 截至六月三十日止三個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
<b>(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – Second quarter</b>	<b>本公司擁有人應佔(虧損)/溢利 – 第二季度</b>			
Macau	澳門	(14.8)	-72.3%	(53.5)
Mainland China	中國大陸	0.5	-83.9%	3.1
Hong Kong	香港	(3.9)	+116.7%	(1.8)
Taiwan	台灣	0.7	-87.7%	5.7
<b>Total</b>	<b>總計</b>	<b>(17.5)</b>	<b>-62.4%</b>	<b>(46.5)</b>

Note: The profits attributable to owners of the Company from Mainland China and Taiwan for the three months ended 30 June 2020 were mainly due to gain from lease modification in the second quarter.

附註：截至二零二零年六月三十日止三個月，來自中國大陸及台灣之本公司擁有人應佔溢利主要由於第二季度錄得租賃修改之收益所致。

Below is a table of comparison of the results attributable to owners of the Company by geographical locations for the six months ended 30 June of 2021 and 2020:

下表比較截至二零二一年及二零二零年六月三十日止六個月按地理位置劃分之本公司擁有人應佔業績：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
<b>(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – The Period</b>	<b>本公司擁有人應佔(虧損)/溢利 – 本期間</b>			
Macau	澳門	(37.2)	-58.9%	(90.6)
Mainland China	中國大陸	(1.4)	-89.2%	(13.0)
Hong Kong	香港	(9.5)	-4.0%	(9.9)
Taiwan	台灣	1.2	-62.5%	3.2
<b>Total</b>	<b>總計</b>	<b>(46.9)</b>	<b>-57.5%</b>	<b>(110.3)</b>

Note: The profit attributable to owners of the Company from Taiwan for the six months ended 30 June 2020 was mainly due to gain from lease modification in the Period.

附註：截至二零二零年六月三十日止六個月，來自台灣之本公司擁有人應佔溢利主要由於本期間錄得租賃修改之收益所致。

**FINANCIAL REVIEW – Continued****Loss per Share**

Based on the loss attributable to owners of the Company and the number of 694,302,420 shares in issue during the Period, the basic loss per Share of the Company for the Period was some HK6.76 cents, representing a decrease of about 57.5% as compared to the same period of 2020 at a basic loss per Share of some HK15.89 cents. The Group's basic loss per Share for the last three interim periods are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK cents 港仙	2020 二零二零年 HK cents 港仙	2019 二零一九年 HK cents 港仙
Loss per Share – basic	每股虧損 – 基本	(6.76)	(15.89)	(10.03)

The basic loss per Share of the Company based on the Net Ordinary Operating Loss for the Period was some HK6.76 cents, representing a decrease of about 55.0% as compared to the same period of 2020 of some HK15.01 cents. Below are the basic loss per Share based on the Net Ordinary Operating Loss over the last three interim periods:

**財務回顧 – 續****每股虧損**

按於本期間之本公司擁有人應佔虧損及已發行股份數目694,302,420股計算，本公司於本期間之每股基本虧損約為6.76港仙，較二零二零年同期之每股基本虧損約15.89港仙減少約57.5%。本集團於過去三個中期期間之每股基本虧損如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK cents 港仙	2020 二零二零年 HK cents 港仙	2019 二零一九年 HK cents 港仙
Loss per Share – basic	每股虧損 – 基本	(6.76)	(15.89)	(10.03)

於本期間，本公司按照普通經營虧損淨額計算之每股基本虧損約為6.76港仙，較二零二零年同期之約15.01港仙減少約55.0%。下表載列於過去三個中期期間按照普通經營虧損淨額計算之每股基本虧損：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK cents 港仙	2020 二零二零年 HK cents 港仙	2019 二零一九年 HK cents 港仙
Net Ordinary Operating Loss per Share – basic	每股普通經營虧損淨額 – 基本	(6.76)	(15.01)	(7.12)

**FINANCIAL REVIEW – Continued****Cash Flow**

The cash inflow from operating activities of the Group for the Period was approximately HK\$29.6 million, as compared to the same period of 2020 of the cash outflow approximately HK\$86.9 million. Such cash inflow in the Period was mainly due to the Group's EBITDA. The Group's cash inflow/(outflow) from operating activities for the last three interim periods are as follows:

**財務回顧 – 續****現金流量**

本集團於本期間之經營活動現金流入約為29,600,000港元，而二零二零年同期之現金流出約為86,900,000港元。本期間之現金流入主要歸因於本集團之EBITDA。本集團於過去三個中期期間之經營活動現金流入/(流出)如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元	2019 二零一九年 HK\$'million 百萬港元
Cash inflow/(outflow) from operating activities	經營活動現金流入/ (流出)	29.6	(86.9)	63.7

**Net Current Liabilities**

As at 30 June 2021, the Group has recognized on its balance sheet a total right-of-use assets of approximately HK\$136.9 million, and a total lease liabilities of approximately HK\$162.1 million, in which lease liabilities payable within one year were approximately HK\$70.1 million that were recognized as current liabilities with considerable adverse impact on the Group's net current asset level as shown below. The net current liabilities of the Group as at 30 June 2021 were approximately HK\$156.0 million, details of which are set out as follows:

**流動負債淨額**

於二零二一年六月三十日，本集團於其資產負債表確認使用權資產總額約136,900,000港元及租賃負債總額約162,100,000港元，其中，須於一年內償還之租賃負債約70,100,000港元已確認為流動負債，對本集團流動資產淨額水平之重大不利影響載於下文。於二零二一年六月三十日，本集團流動負債淨額約為156,000,000港元，詳情載列如下：

		As at 30 June 2021 於二零二一年 六月三十日 HK\$'million 百萬港元	Change 變動 %	As at 31 December 2020 於二零二零年 十二月三十一日 HK\$'million 百萬港元
Total current assets	流動資產總額	153.5	-0.2%	153.8
Total current liabilities without lease liabilities under HKFRS 16	根據香港財務報告準則第16號未計租賃負債之流動負債總額	(239.4)	-6.7%	(256.7)
Net current liabilities without lease liabilities under HKFRS 16	根據香港財務報告準則第16號未計租賃負債之流動負債淨額	(85.9)	-16.5%	(102.9)
Current portion of lease liabilities under HKFRS 16	根據香港財務報告準則第16號計算之租賃負債即期部分	(70.1)	-19.9%	(87.5)
Net current liabilities	流動負債淨額	(156.0)	-18.1%	(190.4)

## FINANCIAL REVIEW – Continued

### Net Current Liabilities – Continued

In view of the net current liabilities as at 30 June 2021, the going concern assumption made in relation to the basis of preparation of the Group's financial statements for the Period is stated in the note 2 to the Financial Statements of this interim report.

### Net Assets

The net assets of the Group as at 30 June 2021 was approximately HK\$437.7 million, representing a decrease of approximately 11.1% as compared to those of approximately HK\$492.1 million as at 31 December 2020. The decrease in net assets in the Period was mainly attributable to the loss attributable to owners of the Company of some HK\$46.9 million for the Period. The net assets and net assets per Share of the Group as at 30 June 2021, 31 December 2020 and 30 June 2020 are as follows:

## 財務回顧 – 續

### 流動負債淨額 – 續

就二零二一年六月三十日之流動負債淨額而言，就本集團本期間財務報表編製基準所作出之持續經營假設載於本中期報告財務報表附註2。

### 資產淨額

本集團於二零二一年六月三十日之資產淨額約為437,700,000港元，較二零二零年十二月三十一日約492,100,000港元減少約11.1%。本期間資產淨額減少乃主要歸因於本期間之本公司擁有人應佔虧損約46,900,000港元。本集團於二零二一年六月三十日、二零二零年十二月三十一日及二零二零年六月三十日之資產淨額及每股資產淨額如下：

		As at 30 June 2021 於二零二一年 六月三十日 HK\$'million 百萬港元	As at 31 December 2020 於二零二零年 十二月三十一日 HK\$'million 百萬港元	As at 30 June 2020 於二零二零年 六月三十日 HK\$'million 百萬港元
Net assets	資產淨額	437.7	492.1	530.5
		HK\$ 港元	HK\$ 港元	HK\$ 港元
Net assets per Share – basic	每股資產淨額 – 基本	0.630	0.709	0.764

**OPERATION REVIEW****Food and Catering Business***Restaurant Chain*

The Group's operational financials of the Group's food and catering business for the six months ended 30 June of 2021 and 2020 are as follows:

**營運回顧****食物及餐飲業務***連鎖餐廳*

截至二零二一年及二零二零年六月三十日止六個月，本集團食物及餐飲業務之經營財務數據如下：

**For the six months ended 30 June**

截至六月三十日止六個月

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 %	2020 二零二零年 HK\$'million 百萬港元
Turnover	營業額	209.2	+15.6%	180.9
Cost of sales	銷售成本	(66.6)	+13.8%	(58.5)
Gross margin	毛利	142.6	+16.5%	122.4
Direct operating expenses	直接經營開支	(147.9)	-18.9%	(182.3)
<b>Gross operating loss</b>	<b>經營毛損</b>	<b>(5.3)</b>	<b>-91.2%</b>	<b>(59.9)</b>
Gross operating loss margin (%)	經營毛損率(%)	(2.5)%	+30.6%	(33.1)%
<b>Loss attributable to owners of the Company</b>	<b>本公司擁有人應佔虧損</b>	<b>(40.1)</b>	<b>-59.4%</b>	<b>(98.7)</b>

During the Period, the Group's food and catering business contributed some HK\$209.2 million turnover representing about 89.4% of turnover of the Group. The increase in turnover for the Group's food and catering business was mainly attributable to the increase in turnover from the Group's Japanese restaurants, Chinese restaurants, Western and other restaurants. More details on this business are set out in the section headed "Chairman's Statement" on pages 3 to 8 of this interim report.

於本期間，本集團食物及餐飲業務貢獻營業額約209,200,000港元，相當於本集團營業額約89.4%。本集團食物及餐飲業務營業額之增加乃主要歸因於本集團日式餐廳、中式餐廳、西式餐廳及其他餐廳營業額增加。有關此業務之更多詳情載於本中期報告第3至8頁「主席報告」一節。





## OPERATION REVIEW – Continued

### Food and Catering Business – Continued

#### Restaurant Chain – Continued

Analysis of the number of restaurants for the last three interim periods is listed as follows:

## 營運回顧 – 續

### 食物及餐飲業務 – 續

#### 連鎖餐廳 – 續

過去三個中期期間之餐廳數目分析載列如下：

		As at 30 June 於六月三十日		
		2021 二零二一年	2020 二零二零年	2019 二零一九年
<b>Number of restaurants</b>	<b>餐廳數目</b>			
Japanese restaurants (note a)	日式餐廳(附註a)	8	9	10
Chinese restaurants (note b)	中式餐廳(附註b)	6	7	8
Western and other restaurants (note c)	西式餐廳及其他餐廳 (附註c)	6	6	8
Food court counters	美食廣場櫃位	20	23	12
Franchise restaurants (note d)	特許經營餐廳(附註d)	13	14	25
		<b>53</b>	<b>59</b>	<b>63</b>
Industrial catering (note e)	工業餐飲(附註e)	1	2	3
		<b>54</b>	<b>61</b>	<b>66</b>
Total area of self-owned and franchise restaurants (sq.ft.)	自家擁有餐廳及特許經營 餐廳之總面積(平方呎)	<b>153,811</b>	175,156	226,995
Turnover per sq.ft.(HK\$)	每平方呎營業額(港元)	<b>1,360</b>	1,033	2,312

Note a: As at 30 June 2021, Japanese restaurants included 6 Edo Japanese Restaurants, 1 Senkizen Japanese Restaurant and 1 Musashi Japanese Restaurant.

附註a：於二零二一年六月三十日，日式餐廳包括6間江戸日本料理、1間千喜膳日式料理及1間武藏日式料理。

Note b: As at 30 June 2021, Chinese restaurants included 1 Turtle Essence, 2 Shiki Hot Pot Restaurants, 1 Seasons Bright Restaurant, 1 Good Fortune Cantonese Kitchen and 1 Fortune Inn Restaurant.

附註b：於二零二一年六月三十日，中式餐廳包括1間龜盅補、2間四季火鍋、1間四季佳景酒家、1間百福小廚及1間富臨軒。

Note c: As at 30 June 2021, Western and other restaurants included 1 Madeira Portuguese Restaurant, 4 Azores Restaurants and 1 sandwich bar.

附註c：於二零二一年六月三十日，西式餐廳及其他餐廳包括1間小島葡國餐廳、4間亞蘇爾餐廳及1間三文治吧。

Note d: As at 30 June 2021, franchise restaurants included 3 Pacific Coffee shops, 4 Pepper Lunch, 4 Bari-Uma, 1 Fu-Un-Maru and 1 Mad for Garlic Restaurant.

附註d：於二零二一年六月三十日，特許經營餐廳包括3間太平洋咖啡店、4間胡椒廚房、4間広島霸嗎拉麵、1間風雲丸及1間Mad for Garlic餐廳。

Note e: As at 30 June 2021, industrial catering included 1 student/staff canteen.

附註e：於二零二一年六月三十日，工業餐飲包括1間學生/員工飯堂。

## OPERATION REVIEW – Continued

### Food and Catering Business – Continued

#### Restaurant Chain – Continued

Analysis of the number of restaurants and food court counters by geographical locations for the last three interim periods (excluding the joint venture's restaurant) are listed as follows:

		As at 30 June 於六月三十日		
		2021 二零二一年	2020 二零二零年	2019 二零一九年
<b>Number of restaurants</b>	<b>餐廳數目</b>			
Macau	澳門	20	24	27
Mainland China	中國大陸	6	6	10
Hong Kong	香港	7	7	14
Taiwan	台灣	1	1	3
		<b>34</b>	<b>38</b>	<b>54</b>

		As at 30 June 於六月三十日		
		2021 二零二一年	2020 二零二零年	2019 二零一九年
<b>Number of food court counters</b>	<b>美食廣場櫃位數目</b>			
Macau	澳門	8	11	11
Hong Kong	香港	12	12	1
		<b>20</b>	<b>23</b>	<b>12</b>

Details of the Group's restaurants opened and closed during the Period are set out in the section headed "List of Restaurants/Food Court Counters/Stores" on pages 79 to 86 of this interim report.

#### Industrial Catering

During the Period, the Group's industrial catering business was derived from its provision of 2 canteen services for a university and a school with a turnover of some HK\$8.8 million, representing an increase of 131.6% as compared to the same period of 2020 of some HK\$3.8 million. The increase in turnover of industrial catering business was mainly attributable to the increase in customer visits. More details on the Group's industrial catering business are set out in the section headed "Chairman's Statement" on pages 3 to 8 of this interim report.

## 營運回顧 – 續

### 食物及餐飲業務 – 續

#### 連鎖餐廳 – 續

過去三個中期期間按地理位置劃分之餐廳及美食廣場櫃位數目(不包括合營企業餐廳)之分析載列如下:

本集團於本期間之餐廳開設及結業詳情載於本中期報告第79至86頁之「餐廳／美食廣場櫃位／店舖一覽表」一節。

#### 工業餐飲

於本期間，本集團之工業餐飲業務來自其為一所大學及一所學院提供之兩項飯堂服務，錄得營業額約8,800,000港元，較二零二零年同期約3,800,000港元上升131.6%。工業餐飲業務營業額之增加主要由於客流增加所致。有關本集團工業餐飲業務之更多詳情載於本中期報告第3至8頁「主席報告」一節。

## OPERATION REVIEW – Continued

### Food and Catering Business – Continued

#### Food Wholesale

During the Period, the Group's wholesale business of Japanese food and materials has achieved a turnover of some HK\$8.5 million, representing an increase of 19.7% as compared to the same period of 2020 of some HK\$7.1 million. The increase in turnover of food wholesale business was mainly attributable to an overall increase of sales to customers in the Period. More details on the Group's food wholesale business are set out in the section headed "Chairman's Statement" on pages 3 to 8 of this interim report.

#### Food Souvenir Business

The operational financials of the Group's food souvenir business for the six months ended 30 June of 2021 and 2020 are as follows:

## 營運回顧 – 續

### 食物及餐飲業務 – 續

#### 食品批發

於本期間，本集團之日本食物及食材批發業務錄得營業額約8,500,000港元，較二零二零年同期約7,100,000港元上升19.7%。食品批發業務營業額之增加主要由於本期間內向客戶作出的整體銷售額增加。有關本集團食品批發業務之更多詳情載於本中期報告第3至8頁「主席報告」一節。

#### 食品手信業務

截至二零二一年及二零二零年六月三十日止六個月，本集團食品手信業務之經營財務數據如下：

#### For the six months ended 30 June

截至六月三十日止六個月

		2021 二零二一年 HK\$'million 百萬港元	Change 變動 % 百分比	2020 二零二零年 HK\$'million 百萬港元
Turnover	營業額	14.7	+50.0%	9.8
Cost of sales	銷售成本	(3.8)	+18.8%	(3.2)
Gross margin	毛利	10.9	+65.2%	6.6
Direct operating expenses	直接經營開支	(14.9)	+0.7%	(14.8)
<b>Gross operating loss</b>	<b>經營毛損</b>	<b>(4.0)</b>	<b>-51.2%</b>	<b>(8.2)</b>
Gross operating loss margin (%)	經營毛損率(%)	(27.2)%	+56.5%	(83.7)%
<b>Loss attributable to owners of the Company</b>	<b>本公司擁有人應佔虧損</b>	<b>(5.0)</b>	<b>+22.0%</b>	<b>(4.1)</b>

## OPERATION REVIEW – Continued Food Souvenir Business – Continued

During the Period, the Group's food souvenir business has contributed some HK\$14.7 million turnover, representing about 6.3% of the Group's turnover. The increase in turnover of the food souvenir business was mainly due to the increase in wholesale business of OEM products. The food souvenir business was still adversely affected by the high rental expenses and staff costs. Further details of the Group's food souvenir business are set out in the section headed "Chairman's Statement" on pages 3 to 8 of this interim report.

As at 30 June 2021, the Group had 7 (30 June 2020: 9) Yeng Kee bakery shops/kiosks with total area of 4,577 sq.ft. (30 June 2020: 5,681 sq.ft.) in Macau. Details of the Group's food souvenir shops are set out in the section headed "List of Food Souvenir Shops/Kiosks" on pages 87 and 88 of this interim report.

## Property Investment Business

During the Period, the Key Investment Property has made steady rental income contribution and has recorded a turnover of some HK\$10.0 million (Six months ended 30 June 2020: HK\$9.5 million), representing about 4.3% of the Group's turnover. The profit attributable to the Group's property investment business was some HK\$2.9 million in the Period, as compared to the net loss for the same period of 2020 of some HK\$2.0 million. Such profit for the period was mainly attributable to rental income derived from the Key Investment Property.

The Group's Key Investment Property was valued at HK\$568.0 million as at 30 June 2021 (31 December 2020: HK\$568.0 million). During the six months ended 30 June 2021, no fair value gain (Six months ended 30 June 2020: gross fair value loss of HK\$7.0 million) from the Key Investment Property was recognised in the consolidated statement of comprehensive income.

More details on this business are set out in the section headed "Chairman's Statement" on pages 3 to 8 of this interim report.

## Logistic Support

The Group has a central kitchen in Hong Kong to cater for its restaurants and food court in Hong Kong to enhance the operation efficiency of the Group's restaurants in Hong Kong. The Group's central food and logistic processing centre in Macau is in operation. The Group will continue to actively enhance its logistic support including food sourcing and food processing facilities.

## 營運回顧 – 續 食品手信業務 – 續

於本期間，本集團之食品手信業務為營業額貢獻約14,700,000港元，相當於本集團營業額約6.3%。食品手信業務之營業額增加乃主要由於代工生產產品批發業務增加所致。食品手信業務仍主要受租金開支及員工成本高企所影響。本集團食品手信業務之進一步詳情載於本中期報告第3至8頁「主席報告」一節。

於二零二一年六月三十日，本集團於澳門有7間（二零二零年六月三十日：9間）英記餅家店舖／銷售亭，總面積達4,577平方呎（二零二零年六月三十日：5,681平方呎）。本集團食品手信店舖之詳情載於本中期報告第87及88頁「食品手信店／銷售亭一覽表」一節。

## 物業投資業務

於本期間，主要投資物業已為本集團作出穩定之租金收入貢獻及錄得營業額約10,000,000港元（截至二零二零年六月三十日止六個月：9,500,000港元），相當於本集團營業額約4.3%。本集團物業投資業務應佔溢利約為2,900,000港元，而二零二零年同期則為虧損淨額約2,000,000港元。期內溢利主要來自主要投資物業產生的租金收入。

於二零二一年六月三十日，本集團主要投資物業之估值為568,000,000港元（二零二零年十二月三十一日：568,000,000港元）。截至二零二一年六月三十日止六個月，主要投資物業並無公允價值收益（截至二零二零年六月三十日止六個月：公允價值虧損總額為7,000,000港元）已於綜合全面收益表內確認。

有關此業務之更多詳情載於本中期報告第3至8頁「主席報告」一節。

## 物流支援

本集團於香港擁有一間中央廚房以配合其香港之餐廳及美食廣場，從而提高本集團於香港之餐廳之營運效率。本集團於澳門之中央食物及物流加工中心已投入營運。本集團亦已繼續積極加強其食物採購及食物加工設施之物流支援。

## LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operations with internally generated resources and banking facilities provided by its bankers.

As at 30 June 2021, the Group had net current liabilities of some HK\$156.0 million (as at 31 December 2020: HK\$190.4 million). As at 30 June 2021, the Group had bank deposits, bank overdraft, cash and bank balances totaling of some HK\$57.7 million (as at 31 December 2020: HK\$43.7 million), while the Group's restricted bank deposits amounted to some HK\$8.5 million (as at 31 December 2020: HK\$10.0 million), of which HK\$5.0 million (as at 31 December 2020: HK\$5.0 million) has been pledged to a bank to secure one bank loan and the balance of some HK\$3.5 million (as at 31 December 2020: HK\$5.0 million) has been pledged to a bank for guarantee given in lieu of paying rental deposit.

As at 30 June 2021, the Group had interest-bearing bank loans of some HK\$396.0 million (as at 31 December 2020: HK\$384.4 million). The Group's borrowings are made in Hong Kong dollars and Macau Patacas. Details of the borrowings are set out in note 19 of "Interest Bearing Borrowings" section to the Financial Statements on pages 71 to 73 of this interim report.

The Group's gearing ratio represented by the Group's net debts (total liabilities less cash and cash equivalents) to the Group's total equity as at 30 June 2021, 31 December 2020 and 30 June 2020 are as follows:

	As at 30 June 2021 於二零二一年 六月三十日 %	As at 31 December 2020 於二零二零年 十二月三十一日 %	As at 30 June 2020 於二零二零年 六月三十日 %
	百分比	百分比	百分比
Gearing ratio	161.5	149.7	141.4
	資產負債比率		

The increase in the Group's gearing ratio as at 30 June 2021 was mainly due to the decrease in the Group's total equity.

The Group's ratio of the total assets against the total liabilities of the Group as at 30 June 2021 was at 1.57 (31 December 2020: 1.61).

## 流動資金及財務資源

本集團一般以內部產生之資源及往來銀行提供之銀行融資為其業務撥資。

於二零二一年六月三十日，本集團之流動負債淨額約為156,000,000港元(二零二零年十二月三十一日：190,400,000港元)。於二零二一年六月三十日，本集團有銀行存款、銀行透支、現金及銀行結餘共約57,700,000港元(於二零二零年十二月三十一日：43,700,000港元)，而本集團之受限制銀行存款約為8,500,000港元(於二零二零年十二月三十一日：10,000,000港元)，當中5,000,000港元(於二零二零年十二月三十一日：5,000,000港元)已質押予銀行，作為一項銀行貸款的擔保，餘款約3,500,000港元(於二零二零年十二月三十一日：5,000,000港元)則已就代替支付租金按金所提供之擔保質押予銀行。

於二零二一年六月三十日，本集團有計息銀行貸款約396,000,000港元(二零二零年十二月三十一日：384,400,000港元)。本集團之借貸以港元及澳門元為單位。有關借貸之詳情載於本中期報告第71至73頁財務報表附註19「計息借貸」一節。

於二零二一年六月三十日、二零二零年十二月三十一日及二零二零年六月三十日，本集團之資產負債比率(指本集團債務淨額(負債總額減現金及等同現金項目)對本集團權益總額之比率)如下：

於二零二一年六月三十日，本集團資產負債比率上升，主要由於本集團之權益總額減少。

於二零二一年六月三十日，本集團總資產對本集團負債總額之比率為1.57(二零二零年十二月三十一日：1.61)。



## MATERIAL LITIGATION

As at 30 June 2021, the Group was not involved in any material litigation or arbitration (31 December 2020: nil).

## CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES

In accordance with the requirements of Rule 13.21 of the Listing Rules, the following loans and banking facilities (“Relevant Loan Agreements”), which were in existence during the Period and granted by various banks (“Lenders”) to certain wholly owned subsidiaries of the Company, have the following specific performance covenant of the controlling shareholder(s) of the Company:

- (i) Under each of the Relevant Loan Agreements, a specific performance covenant is imposed on Mr. Chan, being the controlling shareholder of the Company, and his associates to hold not less than 37% or 40% equity interest in the Company during the term of each of the Relevant Loan Agreements.
- (ii) Failure to comply with the aforesaid covenant will constitute an event of default under each of the Relevant Loan Agreements and the Lenders shall have the right to cancel the relevant loan and/or declare all or part of outstanding amounts thereunder, together with accrued interest and all other sums payable, to be immediately due and payable.

The Relevant Loan Agreements are as follows:

- (i) A bank loan agreement which became effective on 23 November 2010, provides a mortgage loan in an initial aggregate amount of approximately HK\$236.81 million (equivalent to approximately MOP243.91 million). This mortgage loan is repayable within 15 years from February 2011 on the terms and conditions therein contained. During the Period, the Group fully repaid this loan (as at 31 December 2020, the outstanding loan amount was approximately HK\$60.4 million).

## 重大訴訟

於二零二一年六月三十日，本集團並無牽涉任何重大訴訟或仲裁（二零二零年十二月三十一日：無）。

## 上市規則第13.21條項下之持續披露規定

根據上市規則第13.21條項下之規定，於本期間，已存在且已獲多間銀行（「貸款人」）向本公司若干全資附屬公司授出之貸款及銀行融資（「有關貸款協議」）如下，當中包括下列本公司控股股東特定履約契諾：

- (i) 根據各有關貸款協議，已向本公司控股股東陳先生及其聯繫人士施加特定履約契諾，規定彼等於各有關貸款協議年期須持有不少於本公司37%或40%之股權。
- (ii) 倘未能遵守上述契諾，根據各有關貸款協議，則會構成違約事件，而貸款人將有權取消相關貸款及／或宣佈該貸款項下全部或部分未償還金額連同應計利息及所有其他應付款項將即時到期並須予償還。

有關貸款協議如下：

- (i) 一份銀行貸款協議於二零一零年十一月二十三日生效，其提供初步總額約為236,810,000港元（相當於約243,910,000澳門元）之按揭貸款。該按揭貸款須自二零一一年二月起計十五年內根據該協議所載條款及條件償還。於本期間，本集團已悉數償還該貸款（於二零二零年十二月三十一日，未償還貸款金額約為60,400,000港元）。



## CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES – *Continued*

- (ii) A bank loan agreement which became effective on 29 December 2015, provides an unsecured bank loan with a maximum facility of HK\$80.0 million. This bank loan is repayable within 5 years from January 2016 on the terms and conditions therein contained. Mr. Chan and his associates have to hold not less than 37% equity interest in the Company during the term of this bank loan agreement. As at 30 June 2021, the outstanding loan amount was approximately HK\$1.0 million (as at 31 December 2020: HK\$7.2 million). The Group fully repaid this loan in July 2021.
- (iii) A bank loan agreement which became effective on 21 April 2016, provides a mortgage loan in an aggregate amount of approximately HK\$60.2 million (equivalent to MOP62.0 million). This mortgage loan is repayable within 7 years from May 2016 on the terms and conditions therein contained. During the Period, the Group fully repaid this loan (as at 31 December 2020, the outstanding loan amount was approximately HK\$29.3 million).
- (iv) A bank facility letter which became effective on 21 April 2016, provides a bank overdraft facility with a maximum facility of approximately HK\$38.8 million (equivalent to MOP40.0 million). This bank overdraft has been updated and is repayable in April 2021 on the terms and conditions therein contained. During the Period, the Group fully repaid this bank overdraft (as at 31 December 2020, the outstanding bank overdraft amount was approximately HK\$32.1 million).
- (v) A banking facility letter which became effective on 15 August 2018, provides a mortgage loan, with 3 tranches in an aggregate amount of approximately HK\$222.0 million, pursuant to which two formal loan agreements with the same terms have been entered into. This mortgage loan is repayable within 5-7 years after 3 months from the date of drawdown on the terms and conditions contained therein. Mr. Chan and his associates have to hold not less than 37% equity interest in the Company during the term of this banking facility letter. As at 30 June 2021, the outstanding loan amount was approximately HK\$133.6 million (as at 31 December 2020: HK\$140.3 million).

## 上市規則第13.21條項下之 持續披露規定 – 續

- (ii) 一份銀行貸款協議於二零一五年十二月二十九日生效，其提供最高融資額達80,000,000港元之無抵押銀行貸款。該銀行貸款須自二零一六年一月起計五年內根據該協議所載條款及條件償還。於該銀行貸款協議年期，陳先生及其聯繫人士須持有本公司不少於37%股本權益。於二零二一年六月三十日，未償還貸款金額約為1,000,000港元（於二零二零年十二月三十一日：7,200,000港元）。本集團已於二零二一年七月悉數償還該貸款。
- (iii) 一份銀行貸款協議於二零一六年四月二十一日生效，其提供總額約為60,200,000港元（相當於62,000,000澳門元）之按揭貸款。該按揭貸款須自二零一六年五月起計七年內根據該協議所載條款及條件償還。於本期間，本集團已悉數償還該貸款（於二零二零年十二月三十一日，未償還貸款金額約為29,300,000港元）。
- (iv) 一份銀行融資函件於二零一六年四月二十一日生效，其提供最高融資額約為38,800,000港元（相當於40,000,000澳門元）之銀行透支融資。該銀行透支已更新並須於二零二一年四月根據該函件所載條款及條件償還。於本期間，本集團已悉數償還該銀行透支（於二零二零年十二月三十一日，未償還銀行透支約為32,100,000港元）。
- (v) 一份銀行融資函件於二零一八年八月十五日生效，其分三批提供總額約為222,000,000港元之按揭貸款，據此，已訂立兩份條款相同之正式貸款協議。該按揭貸款須自提取貸款當日起計三個月後於五至七年內根據該等協議所載條款及條件償還。於該銀行融資函件年期內，陳先生及其聯繫人士須持有本公司不少於37%股本權益。於二零二一年六月三十日，未償還貸款金額約為133,600,000港元（於二零二零年十二月三十一日：140,300,000港元）。

## CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES – *Continued*

- (vi) A bank loan agreement which became effective on 28 December 2018, provides a mortgage loan in an aggregate amount of approximately HK\$97.1 million (equivalent to MOP100.0 million). This mortgage loan is repayable within 5 years from December 2018, on the terms and conditions therein contained. During the Period, the Group fully repaid this loan (as at 31 December 2020, the outstanding loan amount was approximately HK\$95.2 million).
- (vii) A banking facility letter which became effective on 30 April 2021, provides a mortgage loan and a bank overdraft facility, with 3 tranches in an aggregate amount of MOP284.0 million (equivalent to approximately HK\$275.7 million), of which 2 tranches amounted MOP264.0 million (equivalent to approximately HK\$256.3 million) is repayable within 7 years from the date of the facility letter and the remaining 1 tranche amounted MOP20.0 million (equivalent to approximately HK\$19.4 million) is repayable on demand, and is made available on the terms and conditions therein. Mr. Chan and his associates have to hold not less than 40% equity interest in the Company during the term of this banking facility letter. As at 30 June 2021, the outstanding loan amount was approximately HK\$241.8 million (as at 31 December 2020: nil).

As at 30 June 2021, the total outstanding bank loans with the abovementioned specific performance covenant were some HK\$376.4 million (as at 31 December 2020: HK\$364.5 million). If there is a breach of the abovementioned specific performance covenant by Mr. Chan and his associates, the Lenders will have the right to (i) declare all these loans due to the Lenders thereunder and any other loan documents containing a similar specific performance covenant on Mr. Chan and his associates (together with any sum and accrued interest payable) to become immediately due and payable; and (ii) cancel all other remaining bank facilities thereunder with the Lenders. As at 30 June 2021, Mr. Chan and his associates held 41.31% of the existing issued share capital of the Company. The Company shall continue to comply with its disclosure requirement and reporting obligations under the Listing Rules for so long as circumstances giving rise to such obligation continue to exist.

## 上市規則第13.21條項下之 持續披露規定 – 續

- (vi) 一份銀行貸款協議於二零一八年十二月二十八日生效，其提供總額約97,100,000港元(相當於100,000,000澳門元)之按揭貸款。該按揭貸款須自二零一八年十二月起計五年內根據該協議所載條款及條件償還。於本期間，本集團已悉數償還該貸款(於二零二零年十二月三十一日，未償還貸款約為95,200,000港元)。
- (vii) 一份銀行融資函件於二零二一年四月三十日生效，其分三批提供總額為284,000,000澳門元(相當於約275,700,000港元)之按揭貸款及銀行透支融資，其中兩批為264,000,000澳門元(相當於約256,300,000港元)須自融資函件日期起計七年內償還，而餘下一批20,000,000澳門元(相當於約19,400,000港元)之貸款應按要求並根據其中所載條款及條件償還。於該銀行融資函件年期內，陳先生及其聯繫人士須持有本公司不少於40%股本權益。於二零二一年六月三十日，未償還貸款金額約為241,800,000港元(於二零二零年十二月三十一日：無)。

於二零二一年六月三十日，載有上述特定履約契諾之未償還銀行貸款總額約為376,400,000港元(於二零二零年十二月三十一日：364,500,000港元)。倘陳先生及其聯繫人士違反上述之特定履約契諾，則貸款人將有權(i)宣佈根據契諾及載有有關陳先生及其聯繫人士之類似特定履約契諾之任何其他貸款文件，應付貸款人之所有該等貸款連同任何應付款項及應計利息將即時到期並須予償還；及(ii)取消契諾項下與貸款人訂下之所有其他餘下銀行融資。於二零二一年六月三十日，陳先生及其聯繫人士持有本公司現有已發行股本之41.31%。只要引致披露規定及申報責任之情況持續出現，本公司須繼續根據上市規則遵守其披露規定及申報責任。

## CHARGES ON GROUP ASSETS

As at 30 June 2021, the Group has pledged its investment properties in Macau to various banks in Macau to secure one (as at 31 December 2020: three) mortgage loans and one (as at 31 December 2020: two) bank overdraft facility. As at 30 June 2021 and 31 December 2020, the Group has also pledged two land and buildings in Macau to another bank in Macau to secure two mortgage loans. The Group has also as at that date pledged a bank deposit in Hong Kong to a bank in Hong Kong to secure one bank loan. The Group has also as at that date pledged bank deposits to banks in respect of its bank guarantee given in lieu of paying rental deposit. Other than that, the Group did not have any charges on assets.

Details of the charges on assets are set out in note 19 of “Interest Bearing Borrowings” section to the Financial Statements on pages 71 to 73 of this interim report.

## CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not have any contingent liabilities (31 December 2020: nil).

## CURRENCY EXPOSURE

As at 30 June 2021, the Group did not have any outstanding hedging instrument. The Group would continue to monitor closely its foreign currency exposure and requirements and to arrange for hedging facilities when necessary.

## EMPLOYEES

As at 30 June 2021, the Group has employed a total of 1,048 full time staff (30 June 2020: 1,417), in which 697 (30 June 2020: 998) full time staff in Macau, 176 (30 June 2020: 192) full time staff in Mainland China, 151 (30 June 2020: 202) full time staff in Hong Kong and 24 (30 June 2020: 25) full time staff in Taiwan. Remuneration packages including medical plan have been and are regularly reviewed with reference to market terms, individual qualifications, experience, duties and responsibilities. The remuneration policy of the employees of the Group is set up by the remuneration committee on the basis of their merit, qualifications and competence, while the detailed remuneration packages for the employees are determined by management based on their performance.

## 本集團資產抵押

於二零二一年六月三十日，本集團已質押其位於澳門之投資物業予多間澳門銀行，作為一項（於二零二零年十二月三十一日：三項）按揭貸款及一項（於二零二零年十二月三十一日：兩項）銀行透支融資的擔保。於二零二一年六月三十日及二零二零年十二月三十一日，本集團亦已質押位於澳門之兩幅土地及樓宇予另一間澳門銀行，作為兩項按揭貸款的擔保。於該日，本集團亦已質押於香港之銀行存款予一間香港銀行，作為一項銀行貸款的擔保。本集團亦已於該日就代替支付租金按金所提供之銀行擔保將銀行存款質押予銀行。除此之外，本集團並無任何資產抵押。

有關資產抵押之詳情載於本中期報告第71至73頁之財務報表內附註19「計息借貸」一節。

## 或然負債

於二零二一年六月三十日，本集團並無任何或然負債（二零二零年十二月三十一日：無）。

## 貨幣風險

於二零二一年六月三十日，本集團並無任何尚未結算之對沖工具。本集團將繼續密切監察其外幣風險及需要，並會在必要時作出對沖安排。

## 僱員

於二零二一年六月三十日，本集團合共聘用1,048名（二零二零年六月三十日：1,417名）全職員工，當中在澳門、中國大陸、香港及台灣分別聘用697名（二零二零年六月三十日：998名）、176名（二零二零年六月三十日：192名）、151名（二零二零年六月三十日：202名）及24名（二零二零年六月三十日：25名）全職員工。本公司一直且會定期參考市場條款、個別人士之資歷、經驗、職務及職責檢討包括醫療計劃在內之薪酬待遇。薪酬委員會按照本集團僱員之優點、資歷及能力制定本集團僱員薪酬政策，而管理層則按照該等僱員之表現釐定其具體薪酬待遇。



## DIRECTORS' INTERESTS AND LONG/SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2021, the interests and long/short positions of the Directors and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Hong Kong Securities and Futures Ordinance, or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

### Long positions

Ordinary shares of HK\$0.1 each of the Company

Name of director	Capacity	Number of ordinary shares held	Percentage of issued share capital of the Company
董事姓名	身份	所持普通股數目	佔本公司已發行股本百分比
Mr. Chan 陳先生	Beneficial owner 實益擁有人	249,438,422	35.92%
	Interest of controlled corporation (Note a) 受控制法團權益(附註a)	37,396,200	5.39%
Mr. Yu Kam Yuen, Lincoln 余錦遠先生	Beneficial owner 實益擁有人	280,200	0.04%

Note a: These shares represented approximately 5.39% of the issued share capital of the Company as at 30 June 2021, of which 4.44% were held by Puregain Assets Limited, a company beneficially wholly-owned by Mr. Chan; and the balance of 0.95% was held by Cash Smart Enterprises Limited, a company which is 50% beneficially owned by Mr. Chan.

Save as disclosed herein, none of the Directors nor their associates had any interests or long/short positions in any shares or underlying shares of the Company or any of its associated corporations as at 30 June 2021.

## SHARE OPTIONS

The Company has an employee share option scheme, particulars of which are set out in note 43 to the financial statements of the 2020 annual report.

As at 30 June 2021, the maximum number of the Company's shares which may be issued under the employee share option scheme was 55,390,242 (31 December 2020: 55,390,242) shares, representing approximately 8.0% (31 December 2020: 8.0%) of issued shares of the Company. The Group did not enter into any share based payment transactions during the six months ended 30 June 2021.

## 董事於股份及相關股份之權益及好/淡倉

於二零二一年六月三十日，按本公司根據證券及期貨條例第352條存置之登記冊所記錄，董事及彼等之聯繫人士於本公司及其相聯法團之股份及相關股份擁有之權益及好/淡倉，或根據上市公司董事進行證券交易的標準守則已另行知會本公司及香港聯合交易所有限公司之權益及好/淡倉如下：

### 好倉

本公司每股面值0.1港元之普通股

Name of director	Capacity	Number of ordinary shares held	Percentage of issued share capital of the Company
董事姓名	身份	所持普通股數目	佔本公司已發行股本百分比
Mr. Chan 陳先生	Beneficial owner 實益擁有人	249,438,422	35.92%
	Interest of controlled corporation (Note a) 受控制法團權益(附註a)	37,396,200	5.39%
Mr. Yu Kam Yuen, Lincoln 余錦遠先生	Beneficial owner 實益擁有人	280,200	0.04%

附註a：於二零二一年六月三十日，該等股份佔本公司已發行股本約5.39%，其中4.44%由陳先生全資實益擁有之公司Puregain Assets Limited持有，其餘0.95%則由陳先生實益擁有50%權益之公司Cash Smart Enterprises Limited持有。

除本文所披露者外，於二零二一年六月三十日，概無董事或彼等之聯繫人士於本公司或其任何相聯法團之任何股份或相關股份中擁有任何權益或好/淡倉。

## 購股權

本公司推行僱員購股權計劃，有關詳情載於二零二零年年報之財務報表附註43。

於二零二一年六月三十日，根據僱員購股權計劃可發行之本公司股份最高數目為55,390,242股(二零二零年十二月三十一日：55,390,242股)，相當於本公司已發行股份約8.0%(二零二零年十二月三十一日：8.0%)。本集團於截至二零二一年六月三十日止六個月並無訂立任何股份支付款項交易。



## SUBSTANTIAL SHAREHOLDERS

As at 30 June 2021, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO showed that other than the interests disclosed above in respect of certain Directors, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 30 June 2021, were as follows:

### Long positions

Ordinary shares of HK\$0.1 each of the Company

Name of shareholder	Capacity	Number of ordinary shares held	Percentage of issued share capital of the Company 佔本公司已發行股本百分比
股東姓名	身份	所持普通股數目	股本百分比
Ophorst Van Marwijk Kooy Vermogensbeheer N.V.	Investment manager 投資經理	97,272,000	14.01%

## SUBSEQUENT EVENTS

Details of the subsequent events are set out in note 24 of “Events after the Reporting Period” section to the Financial Statements on page 78 of this interim report.

Saved as those announced publicly or disclosed here, there has been no significant subsequent event after 30 June 2021.

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

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float throughout the six months ended 30 June 2021.

## AUDIT COMMITTEE

The audit committee of the Company consists of three independent non-executive directors, Mr. Chan Pak Cheong Afonso (Chairman), Mr. Cheung Hon Kit and Mr. Yu Kam Yuen, Lincoln. The audit committee has reviewed with management the accounting principles as well as critical accounting estimates and assumptions. The audit committee has also discussed with the external auditor on their review plan and key review areas. The condensed consolidated interim financial statements and the interim results announcement of the Group for the Period have been reviewed by the audit committee before submission to the Board for adoption.

## 主要股東

於二零二一年六月三十日，按本公司根據證券及期貨條例第336條存置之主要股東名冊所示，除上文所披露若干董事之權益外，本公司並無獲知會本公司於二零二一年六月三十日已發行股本中有任何其他相關權益或淡倉，除卻如下：

### 好倉

本公司每股面值0.1港元之普通股

## 結算日後事項

有關結算日後事項之詳情載於本中期報告第78頁財務報表附註24「報告期後事項」一節。

除已公開宣佈或本文所披露者外，於二零二一年六月三十日後並無重大結算日後事項。

## 購買、出售或贖回本公司上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 足夠公眾持股量

截至二零二一年六月三十日止六個月，本公司一直維持足夠公眾持股量。

## 審核委員會

本公司審核委員會由三名獨立非執行董事陳百祥先生(主席)、張漢傑先生及余錦遠先生組成。審核委員會已與管理層審閱會計政策以及重大會計估計及假設。審核委員會亦曾與外聘核數師討論其審核計劃及主要審核範疇。本集團於本期間之簡明綜合中期財務報表及中期業績公佈於呈交董事會採納前，已由審核委員會審閱。

## RISK COMMITTEE

The risk committee of the Company consists of two independent non-executive directors, Mr. Chan Pak Cheong Afonso (Chairman), Mr. Yu Kam Yuen, Lincoln and an executive Director, Mr. Chan See Kit, Johnny. The risk committee's role is to make recommendation to the Board on the risk management framework and internal control policies. The principal duties of the risk committee include reviewing and monitoring the Company's risks. The risk committee also reviews the effectiveness of the enterprise risk management function, including staffing level and qualification as well as risk reports and breaches of risk tolerances and policies from time to time.

## CORPORATE GOVERNANCE

The Company has during the Period complied with the CG Code as set out in Appendix 14 of the Listing Rules.

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry with them, all Directors have confirmed that they have complied with the standard set out in such Model Code and the code of conduct regarding securities transactions by Directors adopted by the Company.

In April 2021, the Environmental, Social and Corporate Governance report for 2020 was issued together with 2020 annual report and presented on the Company's website at [www.fb.com.hk](http://www.fb.com.hk) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk).

## 風險委員會

本公司風險委員會由兩名獨立非執行董事陳百祥先生(主席)、余錦遠先生及執行董事陳思杰先生組成。風險委員會之職責為就風險管理架構及內部監控政策向董事會作出推薦意見。風險委員會之主要職責包括審議及監察本公司之風險。風險委員會亦會不時審閱企業風險管理職能之效力，包括員工編製及資歷，以及風險報告及違反風險容忍度及政策。

## 企業管治

本公司於本期間內一直遵守上市規則附錄十四所載之企業管治守則。

本公司已採納有關董事進行證券交易的行為守則，其條款不比標準守則所載之規定標準寬鬆。經向全體董事作出具體查詢後，所有董事確認，彼等一直遵守標準守則及本公司所採納的董事進行證券交易的行為守則。

二零二零年之環境、社會及企業管治報告已連同二零二零年年報於二零二一年四月在本公司網站([www.fb.com.hk](http://www.fb.com.hk))及聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))刊發及呈列。

# Report on Review of Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表審閱報告

TO THE BOARD OF DIRECTORS OF  
FUTURE BRIGHT HOLDINGS LIMITED  
(incorporated in Bermuda with limited liability)

## INTRODUCTION

We have reviewed the condensed consolidated interim financial statements set out on pages 41 to 78 which comprise the condensed consolidated statement of financial position of Future Bright Holdings Limited and its subsidiaries as of 30 June 2021 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (the “condensed consolidated interim financial statements”). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the condensed consolidated interim financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the condensed consolidated interim financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## SCOPE OF REVIEW

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

致佳景集團有限公司董事會

(於百慕達註冊成立之有限公司)

## 引言

本核數師(以下簡稱「我們」)已審閱第41至78頁所載簡明綜合中期財務報表，當中包括佳景集團有限公司及其附屬公司截至二零二一年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合全面收益表、簡明綜合股權變動報表及簡明綜合現金流量表以及主要會計政策概要及其他說明附註(「簡明綜合中期財務報表」)。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料之報告須遵守當中相關條文以及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。董事須負責根據香港會計準則第34號編製及呈列該等簡明綜合中期財務報表。我們之責任是根據審閱對該等簡明綜合中期財務報表作出結論，並按照委聘之協定條款僅向閣下全體報告，除此之外，本報告概無其他用途。我們不會就本報告內容向任何其他人士負責或承擔任何責任。

## 審閱範圍

我們按照香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體之獨立核數師審閱中期財務資料」進行審閱。審閱中期財務資料包括主要向負責財務及會計事項之人員作出查詢，並進行分析及其他審閱程序。由於審閱範圍遠小於根據香港審計準則進行審核之範圍，故我們無法保證將知悉所有在審核中可能發現之重大事項。因此，我們不發表審核意見。

## CONCLUSION

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

## 結論

根據審閱，我們並無發現任何事項，令我們相信簡明綜合中期財務報表在所有重大方面並無根據香港會計準則第34號編製。

### **BDO Limited**

*Certified Public Accountants*

**Lee Ka Leung, Daniel**

Practising Certificate Number P01220

Hong Kong, 27 August 2021

香港立信德豪會計師事務所有限公司

執業會計師

**李家樑**

執業證書編號P01220

香港，二零二一年八月二十七日

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
Turnover	營業額	233,827	200,224
Cost of sales	銷售成本	(70,886)	(61,947)
Gross margin	毛利	162,941	138,277
Direct operating expenses	直接經營開支	(162,775)	(197,072)
Gross operating profit/(loss)	經營毛利/(損)	166	(58,795)
Other revenue	其他收益	5,664	10,530
Other gains and losses	其他收益及虧損	8,205	23,588
Administrative expenses	行政開支	(52,466)	(72,023)
Share of loss of a joint venture	分佔一間合營企業虧損	-	(1,574)
Finance costs	財務成本	(10,256)	(17,236)
Loss before income tax	除所得稅前虧損	(48,687)	(115,510)
Income tax (expense)/credit	所得稅(開支)/抵免	(1,127)	2,353
Loss for the period	期間虧損	(49,814)	(113,157)
Other comprehensive (loss)/ income, net of tax	其他全面(虧損)/收益， 扣除稅項		
Item that may be reclassified subsequently to profit or loss:	其後或會重新分類至 損益之項目：		
Exchange differences on translating foreign operations	海外業務換算 匯兌差額	(4,610)	1,974
Total comprehensive loss for the period	期間全面虧損總額	(54,424)	(111,183)
Loss attributable to:	以下人士應佔虧損：		
Owners of the Company	本公司擁有人	(46,935)	(110,352)
Non-controlling interests	非控股權益	(2,879)	(2,805)
		(49,814)	(113,157)
Total comprehensive loss attributable to:	以下人士應佔全面虧損總額：		
Owners of the Company	本公司擁有人	(51,545)	(108,378)
Non-controlling interests	非控股權益	(2,879)	(2,805)
		(54,424)	(111,183)
Loss per share	每股虧損		
- Basic and diluted (HK cents per share)	- 基本及攤薄(每股港仙)	(6.76)	(15.89)



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

			30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	222,032	248,636
Right-of-use assets	使用權資產	14	136,930	187,718
Investment properties	投資物業	15	568,000	568,000
Goodwill	商譽		81,781	81,781
Other intangible assets	其他無形資產	14	15,870	16,550
Deposits	按金	16	34,107	38,041
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>1,058,720</b>	1,140,726
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		28,846	26,025
Trade and other receivables	貿易及其他應收款項	16	48,403	51,927
Financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產	17	37	55
Restricted bank deposits	受限制銀行存款		8,490	10,023
Cash and cash equivalents	現金及等同現金項目		67,745	65,795
<b>Total current assets</b>	<b>流動資產總額</b>		<b>153,521</b>	153,825
<b>Total assets</b>	<b>資產總額</b>		<b>1,212,241</b>	1,294,551
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	18	141,265	124,874
Lease liabilities	租賃負債		70,075	87,520
Current tax liabilities	本期稅項負債		31,956	32,355
Interest bearing borrowings	計息借貸	19	64,873	98,099
Non-interest bearing borrowings	無息借貸		1,388	1,388
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>309,557</b>	344,236
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(156,036)</b>	(190,411)
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>		<b>902,684</b>	950,315

# Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日



			30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		91,981	129,995
Interest bearing borrowings	計息借貸	19	331,114	286,307
Deferred tax liabilities	遞延稅項負債		36,501	36,501
Non-interest bearing borrowings	無息借貸		5,429	5,429
Total non-current liabilities	非流動負債總額		465,025	458,232
<b>Total liabilities</b>	<b>負債總額</b>		774,582	802,468
<b>NET ASSETS</b>	<b>資產淨額</b>		437,659	492,083
<b>Capital and reserves attributable to owners of the Company</b>	<b>本公司擁有人應佔資本及儲備</b>			
Share capital	股本	20	69,430	69,430
Reserves	儲備		394,123	445,668
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		463,553	515,098
Non-controlling interests	非控股權益		(25,894)	(23,015)
<b>TOTAL EQUITY</b>	<b>權益總額</b>		437,659	492,083

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合股權變動報表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Share capital	Share premium	Special reserve	Capital reserve	Property revaluation reserve	Foreign exchange reserve	Retained profits/ losses	Equity attributable to owners of the Company	Non-controlling interests	Total
		股本	股份溢價	特殊儲備 (Note a) (附註a)	資本儲備 (Note b) (附註b)	物業重估儲備	外匯儲備	保留盈利/ (累計虧損)	本公司擁有人應佔權益	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2021 (audited)	於二零二一年一月一日(經審核)	69,430	376,715	34,800	32	7,191	(18,910)	45,840	515,098	(23,015)	492,083
Loss for the period	期間虧損	-	-	-	-	-	-	(46,935)	(46,935)	(2,879)	(49,814)
Exchange differences on translating foreign operations	海外業務換算匯兌差額	-	-	-	-	-	(4,610)	-	(4,610)	-	(4,610)
Total comprehensive loss for the period	期間全面虧損總額	-	-	-	-	-	(4,610)	(46,935)	(51,545)	(2,879)	(54,424)
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)	69,430	376,715	34,800	32	7,191	(23,520)	(1,095)	463,553	(25,894)	437,659

		Share capital	Share premium	Special reserve	Capital reserve	Property revaluation reserve	Foreign exchange reserve	Retained profits	Equity attributable to owners of the Company	Non-controlling interests	Total
		股本	股份溢價	特殊儲備 (Note a) (附註a)	資本儲備 (Note b) (附註b)	物業重估儲備	外匯儲備	保留盈利	本公司擁有人應佔權益	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2020 (audited)	於二零二零年一月一日(經審核)	69,430	376,715	34,800	32	7,191	3,254	166,785	658,207	(16,480)	641,727
Loss for the period	期間虧損	-	-	-	-	-	-	(110,352)	(110,352)	(2,805)	(113,157)
Exchange differences on translating foreign operations	海外業務換算匯兌差額	-	-	-	-	-	1,974	-	1,974	-	1,974
Total comprehensive income/ (loss) for the period	期間全面收益/ (虧損)總額	-	-	-	-	-	1,974	(110,352)	(108,378)	(2,805)	(111,183)
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	69,430	376,715	34,800	32	7,191	5,228	56,433	549,829	(19,285)	530,544

Note a: The special reserve of the Group represents the difference between the nominal amount of the shares issued by the Company and the aggregate amount of the share capital and share premium of subsidiaries acquired pursuant to the group reorganisation in preparation for the listing of the Company's shares on The Stock Exchange of Hong Kong Limited in 2002.

附註a: 本集團之特殊儲備指本公司根據於二零零二年為籌備本公司股份在香港聯合交易所有限公司上市而進行之集團重組所發行股份之面值與所收購附屬公司股本及股份溢價總和之差額。

Note b: The capital reserve represents the contribution by the owners.

附註b: 資本儲備指擁有人注資。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

2021 2020

二零二一年 二零二零年

(Unaudited) (Unaudited)

(未經審核) (未經審核)

HK\$'000 HK\$'000

千港元 千港元

Notes  
附註

<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>			
Loss before income tax	除所得稅前虧損		(48,687)	(115,510)
Adjustments for:	就以下項目作出調整：			
Depreciation of right-of-use assets	使用權資產折舊	9	38,442	49,848
Depreciation of property, plant and equipment	物業、廠房及設備折舊	9	17,344	26,108
Amortisation of other intangible assets	其他無形資產攤銷	9	413	632
Gain on disposal of a subsidiary	出售一間附屬公司之收益	9	-	(5,649)
Fair value loss on investment properties	投資物業之公允價值虧損	9	-	7,000
Interest expense	利息開支	10	10,256	17,236
Interest income	利息收入	9	(225)	(1,108)
Share of loss of a joint venture	分佔一間合營企業虧損		-	1,574
Fair value loss on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之公允價值虧損	9	18	15
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	9	4,716	5,737
Impairment loss on right-of-use assets	使用權資產減值虧損	9	-	4,314
Impairment loss on other intangible assets	其他無形資產減值虧損	9	-	808
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備之虧損	9	4,774	6,508
Loss on written off of other intangible assets	撇銷其他無形資產之虧損	9	289	585
Rent concessions	租金優惠	9	(10,429)	(30,815)
Gain on lease modification	租賃修改之收益	9	(967)	(18,233)
<b>Operating profit/(loss) before working capital changes</b>	<b>未計營運資金變動前之經營溢利/(虧損)</b>		<b>15,944</b>	<b>(50,950)</b>
(Increase)/decrease in inventories	存貨(增加)/減少		(2,821)	7,816
Decrease in trade and other receivables	貿易及其他應收款項減少		3,027	18,602
Increase/(decrease) in trade and other payables	貿易及其他應付款項增加/(減少)		14,944	(62,048)
<b>Cash generated from/(used in) operations</b>	<b>經營活動所得/(所用)現金</b>		<b>31,094</b>	<b>(86,580)</b>
Income tax paid	已付所得稅		(1,526)	(295)
<b>Net cash generated from/(used in) operating activities</b>	<b>經營活動所得/(所用)現金淨額</b>		<b>29,568</b>	<b>(86,875)</b>

# Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
		Notes 附註	
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Decrease in restricted bank deposits	受限制銀行存款減少	1,533	2,916
Interest received	已收利息	225	1,108
Acquisition of property, plant and equipment	收購物業、廠房及設備	(123)	(1,028)
Disposal of a subsidiary	出售一間附屬公司	-	(84)
<b>Net cash generated from investing activities</b>	<b>投資活動所得現金淨額</b>	<b>1,635</b>	<b>2,912</b>
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
Proceeds from interest bearing borrowings	計息借貸所得款項	241,831	4,347
Repayments of interest bearing borrowings	償還計息借貸	(230,250)	(25,553)
Repayment to a joint venture	還款予一間合營企業	-	(156)
Interest paid	已付利息	(10,256)	(17,236)
Repayment of principal portion of lease liabilities	償還租賃負債本金部分	(31,790)	(35,110)
<b>Net cash used in financing activities</b>	<b>融資活動所用現金淨額</b>	<b>(30,465)</b>	<b>(73,708)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及等同現金項目增加/(減少)淨額</b>	<b>738</b>	<b>(157,671)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>於期初之現金及等同現金項目</b>	<b>65,795</b>	<b>261,376</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>匯率變動對現金及等同現金項目之影響</b>	<b>1,212</b>	<b>(3,985)</b>
<b>Cash and cash equivalents at end of the period</b>	<b>於期末之現金及等同現金項目</b>	<b>67,745</b>	<b>99,720</b>



# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 1. GENERAL INFORMATION

Future Bright Holdings Limited is a public limited company incorporated in Bermuda. Its shares are listed on The Stock Exchange of Hong Kong Limited (“Stock Exchange”). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. Its head office and principal place of business are at Units 803 and 804 on the 8th Floor, Seaview Commercial Building, Nos. 21-24 Connaught Road West, Sheung Wan, Hong Kong. The Group, comprising the Company and its subsidiaries, is engaged in sales of food and catering, sales of food souvenir and property investment.

### 2. BASIS OF PREPARATION

The condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”), issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The condensed consolidated interim financial statements were authorised for issue on 27 August 2021.

The condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2020 annual financial statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2021 and the amendments to Hong Kong Financial Reporting Standard (“HKFRS”) 16: COVID-19 Related Rent Concessions beyond 30 June 2021, which were early adopted before its effective date. Details of any changes in accounting policies are set out in note 4.

### 1. 一般資料

佳景集團有限公司為於百慕達註冊成立之公眾有限公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。其總辦事處及主要營業地址為香港上環干諾道西21-24號海景商業大廈8樓803-804室。本集團（包括本公司及其附屬公司）從事食品銷售及餐飲、食品手信銷售以及物業投資之業務。

### 2. 編製基準

該等簡明綜合中期財務報表根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）及香港聯合交易所有限公司主板證券上市規則之適用披露規定編製。該等簡明綜合中期財務報表於二零二一年八月二十七日獲授權刊發。

該等簡明綜合中期財務報表已根據二零二零年年度財務報表所採納之相同會計政策編製，惟與二零二一年一月一日或之後開始期間首次生效之新訂準則或詮釋相關之會計政策，及於生效日以前獲提前採納之香港財務報告準則（「香港財務報告準則」）第16號修訂本：二零二一年六月三十日後2019新型冠狀病毒相關租金優惠除外。有關會計政策任何變動之詳情載於附註4。

## 2. BASIS OF PREPARATION – Continued

The preparation of the condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 5.

In preparing the Group's condensed consolidated interim financial statements, the Directors of the Company ("Directors") have given careful consideration to the future liquidity of the Group in light of the fact that the Group has incurred a loss of approximately Hong Kong Dollar ("HK\$") 49,814,000 for the six months ended 30 June 2021 and as at 30 June 2021, its current liabilities exceeded its current assets by approximately HK\$156,036,000.

The Directors consider that the Group has various measures and will have adequate funds available to enable it to operate as a going concern, taking into account the past operating performance of the Group and the following:

- (i) Up to the date of this report, the Group had unused bank and credit facilities for capital expenditures of a total amount of approximately HK\$68,010,000;
- (ii) Management has been endeavoring to improve the Group's operating results and cash flows through various cost control measures and will continue to slow down the opening of new restaurants or close underperforming restaurants in the future;
- (iii) The Group has been actively negotiating with the landlords for rent concessions due to the reduced number of customers as overshadowed by the COVID-19 pandemic; and
- (iv) The Group will consider realising the investment properties of the Group with a fair value of approximately HK\$568,000,000 as at 30 June 2021 which are pledged to secure several bank loans, when necessary.

## 2. 編製基準 – 續

根據香港會計準則第34號編製該等簡明綜合中期財務報表需要使用若干判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用以及按年初至今基準計算之資產及負債、收入及開支之呈報金額。實際結果可能與該等估計有所不同。於編製財務報表時已作出重大判斷及估計之範圍及其影響於附註5披露。

於編製本集團之簡明綜合中期財務報表時，鑒於本集團截至二零二一年六月三十日止六個月已蒙受約49,814,000港元(「港元」)虧損，以及其於二零二一年六月三十日之流動負債超出其流動資產約156,036,000港元，本公司董事(「董事」)已審慎考慮本集團未來之流動資金。

經計及本集團過往經營表現及以下各項，董事認為本集團已採取各項措施，並將擁有充足資金使其能夠持續經營：

- (i) 截至本報告日期，本集團的未動用銀行及資本開支信貸融資總額約為68,010,000港元；
- (ii) 管理層通過各種成本控制措施，努力改善本集團的經營業績及現金流量，並於將來持續放慢開設新餐廳的步伐或關閉表現不佳的餐廳；
- (iii) 由於2019新型冠狀病毒疫情導致客戶數目減少，本集團正積極與業主協商租金優惠事宜；及
- (iv) 本集團將考慮在必要時將該項於二零二一年六月三十日公允價值約568,000,000港元的投資物業變現，有關投資物業已抵押作為若干銀行貸款擔保。



## 2. BASIS OF PREPARATION – Continued

The Directors have reviewed the Group's cash flow forecast covering a period of twelve months from the end of the reporting period. They are of the opinion that, taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to finance its operations and meet its financial obligations as and when they fall due in the foreseeable future. Accordingly, the Directors believe it is appropriate to prepare the condensed consolidated interim financial statements of the Group for the six months ended 30 June 2021 on a going concern basis.

The condensed consolidated interim financial statements are presented in HK\$, unless otherwise stated. The condensed consolidated interim financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. The condensed consolidated interim financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (the "HKFRSs") and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2020.

The condensed consolidated interim financial statements are unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the HKICPA. BDO Limited's independent review report to the Board of Directors is included on pages 39 and 40 of this interim report.

## 2. 編製基準 – 續

董事已審閱本集團自報告期末起計十二個月期間的現金流量預測。彼等認為，經考慮上述計劃及措施，本集團將有足夠營運資金為其營運撥資及應付於可預見未來到期的財務責任。因此，董事相信，按持續經營基準編製本集團截至二零二一年六月三十日止六個月的簡明綜合中期財務報表乃屬恰當。

除另有說明外，該等簡明綜合中期財務報表以港元呈列。該等簡明綜合中期財務報表載有簡明綜合財務報表及選定之說明附註。該等附註包括自二零二零年年度財務報表以來，對瞭解本集團財務狀況及表現之變動而言屬重大之事件及交易之說明。該等簡明綜合中期財務報表及附註並不包括根據香港財務報告準則（「香港財務報告準則」）編製整套財務報表所需之所有資料，並應與本集團截至二零二零年十二月三十一日止年度的綜合財務報表一併閱覽。

該等簡明綜合中期財務報表未經審核，但已由香港立信德豪會計師事務所有限公司根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體獨立核數師執行的中期財務資料審閱」進行審閱。香港立信德豪會計師事務所有限公司致董事會之獨立審閱報告載於本中期報告第39及40頁。

### 3. SIGNIFICANT EVENT

The World Health Organisation declared COVID-19 a global health emergency on 30 January 2020. Since then, the Group has experienced significant disruption to its operations.

The Group has received rent concessions (e.g. reductions in rent contractually due under the terms of lease agreements) from lessors due to the Group being unable to operate, reduced customers visit due to seating limit and social distancing measures for significant periods of time.

As discussed in note 4, the Group had elected to apply the practical expedient introduced by the amendments in June 2020 to HKFRS 16 to all rent concessions that satisfy the criteria. Substantially all of the rent concessions entered by 31 December 2020 satisfied the criteria to apply the practical expedient and were accounted for accordingly.

For the six months ended 30 June 2021, the application of the practical expedient has resulted in the reduction of total lease liabilities of approximately HK\$10,429,000. The effect of this reduction has been recorded in profit or loss in the period in which the event or condition that triggers those payments occurs.

### 3. 重大事項

世界衛生組織於二零二零年一月三十日宣佈2019新型冠狀病毒為全球緊急衛生事件。此後，本集團之營運嚴重受阻。

由於本集團大部分時間均無法營業，加上座位限制及社交距離措施導致顧客減少，本集團已獲出租人提供租金優惠，例如減少根據租賃協議條款按合約規定應付之租金。

如附註4所述，本集團已選擇應用香港財務報告準則第16號於二零二零年六月之修訂本提出之實際可行權宜方法於所有符合該標準之租金優惠。截至二零二零年十二月三十一日之前已訂立之絕大部分租金優惠符合應用實際可行權宜方法之標準，並已相應入賬。

截至二零二一年六月三十日止六個月，應用實際可行權宜方法令租賃負債總額減少約10,429,000港元。該減幅之影響於引致付款之事項或情況發生之期間計入損益。



#### 4. CHANGES IN HKFRSs

The Group had adopted all the new or amended HKFRSs that are first effective for the current accounting period of the Group. The application of the new or amended HKFRSs that are first effective for the current accounting period has had no impact on the disclosures or on the amounts recognised in the Group's condensed consolidated interim financial statements.

Other than the amendments to HKFRS 16, the Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the amendments to HKFRS 16 are discussed below:

##### Amendments to HKFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021

In April 2021, the HKICPA amended HKFRS 16 Leases, extending the practical expedient in order to permit lessees to apply it to rent concessions for which reductions in lease payments affect payments originally due on or before 30 June 2022. This amendment is applicable for annual reporting periods beginning on or after 1 April 2021, with early application permitted, including in financial statements not authorised for issue at 9 April 2021.

The Group has early adopted this amendment for its annual reporting period beginning on 1 January 2021.

During the year ended 31 December 2020, The Group had elected to apply the practical expedient provided by the amendment to HKFRS 16 issued in June 2020. In accordance with this practical expedient, the rent concessions received affecting payments originally due on or before 30 June 2021 were not accounted as lease modifications. The ineligible rent concessions that affected payments originally due after 30 June 2021 but before 30 June 2022 were accounted for as lease modifications, as they were not eligible for the application of the practical expedient in the financial statements for the year ended 31 December 2020.

The ineligible rent concessions now qualify for application of the practical expedient due to the amendment issued in April 2021.

#### 4. 香港財務報告準則變動

本集團已採納本集團現行會計期間首次生效之所有新訂或經修訂香港財務報告準則。應用現行會計期間首次生效之新訂或經修訂香港財務報告準則，並無對本集團簡明綜合中期財務報表所披露事項或所確認金額造成影響。

除香港財務報告準則第16號修訂本外，本集團尚未應用在現行會計期間尚未生效之任何新訂準則或詮釋。香港財務報告準則第16號修訂本之影響於下文載述：

##### 香港財務報告準則第16號修訂本：二零二一年六月三十日後2019新型冠狀病毒相關租金優惠

於二零二一年四月，香港會計師公會修訂香港財務報告準則第16號租賃，延長實際可行權宜方法之使用期限，以允許承租人將其應用於租賃付款之減少影響原定於二零二二年六月三十日或之前到期之付款之租金優惠。該修訂本適用於二零二一年四月一日或之後開始之年度報告期間並可提早應用，包括應用於二零二一年四月九日未獲授權刊發之財務報表。

本集團已就其於二零二一年一月一日開始之年度報告期間提早採納該修訂本。

截至二零二零年十二月三十一日止年度，本集團已選擇應用於二零二零年六月發佈之香港財務報告準則第16號修訂本所規定之實際可行權宜方法。根據該實際可行權宜方法，已收取之租金優惠倘影響原定於二零二一年六月三十日或之前到期之付款，則不會作為租賃修改入賬。於截至二零二零年十二月三十一日止年度之財務報表中，影響原定於二零二一年六月三十日之後惟於二零二二年六月三十日之前到期之付款之不符合條件之租金優惠作為租賃修改入賬，原因為其不符合應用實際可行權益方法之條件。

由於該修訂本於二零二一年四月頒佈，不符合條件之租金優惠現時合資格應用實際可行權宜方法。



#### 4. CHANGES IN HKFRSs – Continued Amendments to HKFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021 – Continued

The transitional requirements of the extension to the practical expedient require retrospective application, with the cumulative effect of initially applying the amendment recognised as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the annual reporting period in which the entity first applies the amendment. There is no impact on the opening balance of equity of the Group as at 1 January 2021.

During the six months ended 30 June 2021, the Group has entered into additional rent concessions that satisfy the criteria for the application of the extended practical expedient. The Group has applied the practical expedient to these rent concessions. Accounting for the rent concessions as lease modifications would have resulted in the Group remeasuring the lease liability to reflect the revised consideration using a revised discount rate, with the effect of the change in the lease liability recorded against the right-of-use asset. By applying the practical expedient, the Group is not required to determine a revised discount rate and the effect of the change in the lease liability is reflected in profit or loss in the period in which the event or condition that triggers the rent concession occurs. The effect of applying the practical expedient is disclosed in note 14(e).

#### 5. USE OF JUDGEMENTS AND ESTIMATES

In preparing the condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2020.

However, as disclosed in note 3, the effects of COVID-19 have required significant judgments and estimates to be made, including:

- (a) Whether rent concessions satisfy the criteria to be accounted for using the practical expedient introduced by the amendments to HKFRS 16;
- (b) Calculating the recoverable amount for cash generating units that exhibit indicators of impairment as at the period end, and determining the amount of impairment attributable to the cash generating units; and

#### 4. 香港財務報告準則變動 – 續 香港財務報告準則第16號修訂本： 二零二一年六月三十日後2019新型 冠狀病毒相關租金優惠 – 續

延長實際可行權宜方法使用期限之過渡規定要求追溯應用實際可行權宜方法，並將首次應用該修訂本之累計影響確認為該實體首次應用該修訂本之年度報告期間開始時保留盈利(或權益之其他組成部分(如適當))之期初結餘調整。其對本集團二零二一年一月一日之期初權益結餘並無影響。

截至二零二一年六月三十日止六個月，本集團已訂立符合應用經延長實際可行權宜方法標準之其他租金優惠。本集團已將實際可行權宜方法應用於該等租金優惠。將租金優惠列作租賃修改入賬，將導致本集團使用經修訂貼現率重新計量租賃負債以反映經修訂代價，而租賃負債變動之影響將列作使用權資產。通過應用實際可行權宜方法，本集團無需釐定經修訂貼現率，而租賃負債變動之影響在觸發租金優惠之事件或條件發生之期間於損益中反映。應用實際可行權宜方法之影響披露於附註14(e)。

#### 5. 使用判斷及估計

於編製本簡明綜合中期財務報表時，管理層於應用本集團之會計政策時所作出之重大判斷及估計不明朗因素之主要來源與截至二零二零年十二月三十一日止年度之綜合財務報表所應用者相同。

然而，如附註3所披露，2019新型冠狀病毒之影響引致需要作出重大判斷及估計，包括：

- (a) 租金優惠是否符合使用香港財務報告準則第16號修訂本所提出實際可行權宜方法入賬之標準；
- (b) 計算期末有減值跡象之現金產生單位之可收回金額，並釐定現金產生單位應佔減值金額；及



## 5. USE OF JUDGEMENTS AND ESTIMATES – *Continued*

- (c) Determining which information obtained subsequent to period end provides evidence of conditions that existed as at the end of the reporting period and which do not ('non-adjusting events after the reporting period'). For disclosure of non-adjusting events after the reporting period, refer to note 24.

Additionally, while the changes in the following estimates and judgments have not had a material impact on the Group, the effects of COVID-19 have required revisions to the assessment of the Group's ability to continue as a going concern. In the light of recovering performance, the Directors do not consider that there are material uncertainties that cast doubt on the Group's going concern status over the course of the next 12 months. This judgment was made in consideration of the Group's liquidity position, given the underlying strength of the condensed consolidated statement of financial position, the maturity dates of existing borrowings, the availability of undrawn bank and credit facilities in place, and based on the assumptions alongside the Directors proposed responses to each scenario. Under each scenario, mitigating actions are all within management control, can be initiated as they relate to discretionary spend, and do not impact on the ability to meet demand. No significant structural changes to the business are assumed to be required under each scenario. Under each scenario, after taking mitigating actions as required, the forecasts indicate that it is appropriate for the going concern basis to be adopted in preparing the condensed consolidated interim financial statements, and that there are no material uncertainties over the assumptions underpinning this judgment that are required to be disclosed.

## 5. 使用判斷及估計 – 續

- (c) 釐定期後獲得之哪些資料可提供證據，證明於報告期末存在之情況及不存在之情況（「報告期後非調整事項」）。有關報告期後非調整事項之披露，請參閱附註24。

此外，儘管以下估計及判斷之變動對本集團並無重大影響，惟2019新型冠狀病毒之影響須對以下事項進行修訂：評估本集團持續經營的能力。鑒於恢復表現，惟董事認為，並無重大不確定因素對本集團於未來12個月內持續經營之能力構成疑慮。有關判斷經考慮本集團之流動資金狀況並鑒於簡明綜合財務狀況表之基礎實力、現有借貸之到期日、可動用之未提取銀行及信貸融資，以及基於假設及董事於每種情況下作出之回應。於每種情況下，緩解措施均受到管理層控制，於其與酌情支出相關時可予以啟動，並不影響其滿足需求之能力。每種情況均假定無需對業務進行重大結構變動。於每種情況下，經採取所需緩解措施後，預測顯示在編製簡明綜合中期財務報表時採用持續經營基準為適合，而支持該判斷之假設並無須予披露之重大不確定因素。

## 6. SEGMENT REPORTING

### (a) Business segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that is used to make strategic decisions.

The Group has three reportable segments. These segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

Food and catering – sales of food and catering in Macau, Mainland China, Hong Kong and Taiwan;

Food souvenir – sales of food souvenir, including festival food products; and

Property investment – leasing of property

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the chief operating decision-maker for assessment of segment performance.

## 6. 分部報告

### (a) 業務分部

本集團根據經主要營運決策者審閱之報告(用以制定戰略性決策)決定其經營分部。

本集團擁有三個可報告分部。由於每項業務提供不同產品及服務，且需要不同經營策略，故該等分部獨立管理。本集團各個可報告分部之營運情況概述如下：

食物及餐飲 – 在澳門、中國大陸、香港及台灣銷售食物及餐飲；

食品手信 – 銷售食品手信，包括節慶食品；及

物業投資 – 租賃物業

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。由於主要收益及開支並未計入主要營運決策者評估分部表現時使用之分部溢利計量內，故並無分配至各經營分部。

**6. SEGMENT REPORTING – Continued****(a) Business segments – Continued**

For the six months ended 30 June 2021

**6. 分部報告 – 續****(a) 業務分部 – 續**

截至二零二一年六月三十日止六個月

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Inter-segment elimination 分部間對銷 (Unaudited) (未經審核) HK\$'000 千港元	Total 總計 (Unaudited) (未經審核) HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>					
Revenue from external customers	來自外來客戶之收益	209,152	14,680	9,995	-	233,827
Revenue from inter-segment	來自分部間之收益	-	-	87	(87)	-
Other revenue	其他收益	5,529	48	87	-	5,664
Reportable segment revenue	可報告分部收益	214,681	14,728	10,169	(87)	239,491
<b>Results</b>	<b>業績</b>					
Reportable segment (loss)/profit before tax	除稅前可報告分部(虧損)/溢利	(40,847)	(7,031)	4,000	-	(43,878)

As at 30 June 2021

於二零二一年六月三十日

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Total 總計 (Unaudited) (未經審核) HK\$'000 千港元
Reportable segment assets*	可報告分部資產*	559,473	57,857	594,202	1,211,532
Reportable segment liabilities	可報告分部負債	447,319	18,047	308,516	773,882
Reportable segment net assets	可報告分部資產淨額	112,154	39,810	285,686	437,650

**6. SEGMENT REPORTING – Continued****(a) Business segments – Continued****Other information****6. 分部報告 – 續****(a) 業務分部 – 續****其他資料**

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Unallocated 未分配 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
For the six months ended 30 June 2021	截至二零二一年六月三十日止六個月					
Interest income	利息收入	222	3	-	-	225
Interest expense	利息開支	6,774	251	3,231	-	10,256
Capital expenditure on property, plant and equipment	物業、廠房及設備之 資本開支	45	78	-	-	123
Depreciation of property, plant and equipment	物業、廠房及 設備折舊	14,641	2,267	415	21	17,344
Depreciation of right-of-use assets	使用權資產折舊	36,481	1,961	-	-	38,442
Amortisation of other intangible assets	其他無形資產攤銷	310	103	-	-	413
Loss on written off of other intangible assets	撇銷其他無形資產之 虧損	289	-	-	-	289
Loss on written off of property, plant and equipment	撇銷物業、廠房及 設備之虧損	4,774	-	-	-	4,774
Fair value loss on financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產之公允價值 虧損	-	-	-	18	18
Impairment loss on property, plant and equipment	物業、廠房及設備 減值虧損	4,716	-	-	-	4,716
Gain on lease modification	租賃修改之收益	811	156	-	-	967
Rent concessions	租金優惠	9,392	1,037	-	-	10,429
Income tax expense	所得稅開支	91	-	1,036	-	1,127



**6. SEGMENT REPORTING – Continued****(a) Business segments – Continued**

For the six months ended 30 June 2020

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Total 總計 (Unaudited) (未經審核) HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>				
Revenue from external customers	來自外來客戶之收益	180,943	9,769	9,512	200,224
Other revenue	其他收益	10,475	55	–	10,530
Reportable segment revenue	可報告分部收益	191,418	9,824	9,512	210,754
<b>Results</b>	<b>業績</b>				
Reportable segment loss before tax	除稅前可報告分部虧損	(101,451)	(5,102)	(2,710)	(109,263)

As at 31 December 2020

於二零二零年十二月三十一日

		Food and catering 食物及餐飲 (Audited) (經審核) HK\$'000 千港元	Food souvenir 食品手信 (Audited) (經審核) HK\$'000 千港元	Property investment 物業投資 (Audited) (經審核) HK\$'000 千港元	Total 總計 (Audited) (經審核) HK\$'000 千港元
Reportable segment assets*	可報告分部資產*	638,798	62,051	592,403	1,293,252
Reportable segment liabilities	可報告分部負債	489,612	26,754	284,619	800,985
Reportable segment net assets	可報告分部資產淨額	149,186	35,297	307,784	492,267

\* As at 30 June 2021, food and catering and food souvenir segment assets included cash and bank balances of approximately HK\$64,732,000 (31 December 2020: HK\$64,437,000) and approximately HK\$691,000 (31 December 2020: HK\$873,000) respectively, while property investment segment assets included cash and bank balances of approximately HK\$2,155,000 (31 December 2020: HK\$166,000), and investment properties of approximately HK\$568,000,000 (31 December 2020: HK\$568,000,000).

\* 於二零二一年六月三十日，食物及餐飲以及食品手信分部資產包括現金及銀行結餘分別約64,732,000港元(二零二零年十二月三十一日：64,437,000港元)及約691,000港元(二零二零年十二月三十一日：873,000港元)，而物業投資分部資產包括現金及銀行結餘約2,155,000港元(二零二零年十二月三十一日：166,000港元)及投資物業約568,000,000港元(二零二零年十二月三十一日：568,000,000港元)。

**6. SEGMENT REPORTING – Continued****(a) Business segments – Continued**

Other information

		Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Unallocated 未分配 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
For the six months ended 30 June 2020	截至二零二零年 六月三十日止六個月					
Interest income	利息收入	1,106	2	–	–	1,108
Interest expense	利息開支	12,465	1,015	3,754	2	17,236
Capital expenditure on property, plant and equipment	物業、廠房及設備之 資本開支	3,048	11	203	–	3,262
Depreciation of property, plant and equipment	物業、廠房及設備折舊	23,191	2,564	319	34	26,108
Depreciation of right-of-use assets	使用權資產折舊	46,238	3,400	–	210	49,848
Amortisation of other intangible assets	其他無形資產攤銷	375	257	–	–	632
Loss on written off of property, plant and equipment	撇銷物業、廠房及 設備之虧損	6,508	–	–	–	6,508
Loss on written off of other intangible assets	撇銷其他無形資產之 虧損	585	–	–	–	585
Fair value loss on investment properties	投資物業之公允價值虧損	–	–	7,000	–	7,000
Fair value loss on financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產之公允價值 虧損	–	–	–	15	15
Impairment loss on property, plant and equipment	物業、廠房及設備減值 虧損	5,737	–	–	–	5,737
Impairment loss on other intangible assets	其他無形資產減值虧損	808	–	–	–	808
Impairment loss on right-of-use assets	使用權資產減值虧損	4,314	–	–	–	4,314
Gain on disposal of a subsidiary	出售一間附屬公司之收益	5,649	–	–	–	5,649
Gain on lease modification	租賃修改之收益	14,557	3,676	–	–	18,233
Share of loss of a joint venture	分佔一間合營企業虧損	1,574	–	–	–	1,574
Rent concessions	租金優惠	26,739	4,076	–	–	30,815
Income tax credit	所得稅抵免	1,513	–	840	–	2,353

**6. 分部報告 – 續****(a) 業務分部 – 續**

其他資料

	Food and catering 食物及餐飲 (Unaudited) (未經審核) HK\$'000 千港元	Food souvenir 食品手信 (Unaudited) (未經審核) HK\$'000 千港元	Property investment 物業投資 (Unaudited) (未經審核) HK\$'000 千港元	Unallocated 未分配 (Unaudited) (未經審核) HK\$'000 千港元	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
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For the six months ended 30 June 2020	截至二零二零年 六月三十日止六個月					
Interest income	利息收入	1,106	2	–	–	1,108
Interest expense	利息開支	12,465	1,015	3,754	2	17,236
Capital expenditure on property, plant and equipment	物業、廠房及設備之 資本開支	3,048	11	203	–	3,262
Depreciation of property, plant and equipment	物業、廠房及設備折舊	23,191	2,564	319	34	26,108
Depreciation of right-of-use assets	使用權資產折舊	46,238	3,400	–	210	49,848
Amortisation of other intangible assets	其他無形資產攤銷	375	257	–	–	632
Loss on written off of property, plant and equipment	撇銷物業、廠房及 設備之虧損	6,508	–	–	–	6,508
Loss on written off of other intangible assets	撇銷其他無形資產之 虧損	585	–	–	–	585
Fair value loss on investment properties	投資物業之公允價值虧損	–	–	7,000	–	7,000
Fair value loss on financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產之公允價值 虧損	–	–	–	15	15
Impairment loss on property, plant and equipment	物業、廠房及設備減值 虧損	5,737	–	–	–	5,737
Impairment loss on other intangible assets	其他無形資產減值虧損	808	–	–	–	808
Impairment loss on right-of-use assets	使用權資產減值虧損	4,314	–	–	–	4,314
Gain on disposal of a subsidiary	出售一間附屬公司之收益	5,649	–	–	–	5,649
Gain on lease modification	租賃修改之收益	14,557	3,676	–	–	18,233
Share of loss of a joint venture	分佔一間合營企業虧損	1,574	–	–	–	1,574
Rent concessions	租金優惠	26,739	4,076	–	–	30,815
Income tax credit	所得稅抵免	1,513	–	840	–	2,353



## 6. SEGMENT REPORTING – Continued

### (b) Reconciliation of reportable segment revenue, other revenue and other gains and losses, profit and loss

## 6. 分部報告 – 續

### (b) 可報告分部收益、其他收益及其他收益及虧損、損益之對賬

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
Reportable segment revenue	可報告分部收益	239,491	210,754
Other revenue	其他收益	(5,664)	(10,530)
Consolidated revenue	綜合收益	233,827	200,224
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>		
Reportable segment loss	可報告分部虧損	(43,878)	(109,263)
Other gains and losses	其他收益及虧損	(36)	761
Fair value loss on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之公允價值虧損	(18)	(15)
Corporate payroll expenses	公司薪金開支	(2,460)	(3,510)
Unallocated expenses	未分配開支	(2,295)	(3,483)
Loss before income tax	除所得稅前虧損	(48,687)	(115,510)

**6. SEGMENT REPORTING – Continued****(c) Geographical information**

The Group's operations are located in Macau, Mainland China, Hong Kong and Taiwan, while Macau is the place of domicile of the Company. The following table provides an analysis of the Group's revenue from external customers and non-current assets (other than financial assets).

**6. 分部報告 – 續****(c) 地區資料**

本集團業務位於澳門、中國大陸、香港及台灣，而澳門為本公司之所在地。下表提供本集團來自外來客戶之收益及非流動資產（金融資產除外）之分析。

		Revenue from external customers		Non-current assets (other than financial assets)	
		來自外來客戶之收益		非流動資產 (金融資產除外)	
		Six months ended 30 June 2021	Six months ended 30 June 2020	As at 30 June 2021	As at 31 December 2020
		截至二零二一年 六月三十日 止六個月 (Unaudited) (未經審核)	截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核)	於二零二一年 六月三十日 (Unaudited) (未經審核)	於二零二零年 十二月三十一日 (Audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Macau	澳門	153,540	112,829	920,895	974,207
Mainland China	中國大陸	27,780	20,183	31,323	37,169
Hong Kong	香港	48,287	61,543	72,395	91,309
Taiwan	台灣	4,220	5,669	-	-
		<b>233,827</b>	200,224	<b>1,024,613</b>	1,102,685

**7. TURNOVER**

Turnover represented sales of food and catering, sales of food souvenir and gross rental income from investment properties. The amounts of each significant category of revenue recognised in turnover during the reporting period were disaggregated as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Revenue from contracts with customers under HKFRS 15</b>	<b>根據香港財務報告準則第15號之客戶合約收益</b>		
Sales of food and catering	食物及餐飲之銷售額	209,152	180,943
Sales of food souvenir	食品手信之銷售額	14,680	9,769
		<b>223,832</b>	190,712
<b>Revenue from other source</b>	<b>其他來源之收益</b>		
Rental income from investment properties	投資物業之租金收入	9,995	9,512
		<b>233,827</b>	200,224
<b>By timing of revenue recognition under HKFRS 15</b>	<b>根據香港財務報告準則第15號按確認收益之時間</b>		
At a point in time	於某一時間點	223,832	190,712

The Group did not have any contract asset and contract liability as at 31 December 2020 and 30 June 2021.

本集團於二零二零年十二月三十一日及二零二一年六月三十日概無任何合約資產及合約負債。

**8. DEPRECIATION AND AMORTISATION**

- (a) During the six months ended 30 June 2021, depreciation charge of approximately HK\$17,344,000 (Six months ended 30 June 2020: HK\$26,108,000) was recognised in respect of the Group's property, plant and equipment.
- (b) During the six months ended 30 June 2021, depreciation charge of approximately HK\$38,442,000 (Six months ended 30 June 2020: HK\$49,848,000) was recognised in respect of the Group's right-of-use assets.
- (c) During the six months ended 30 June 2021, amortisation charge of approximately HK\$413,000 (Six months ended 30 June 2020: HK\$632,000) was recognised in respect of the Group's other intangible assets.

**8. 折舊及攤銷**

- (a) 截至二零二一年六月三十日止六個月，已就本集團之物業、廠房及設備確認折舊開支約17,344,000港元（截至二零二零年六月三十日止六個月：26,108,000港元）。
- (b) 截至二零二一年六月三十日止六個月，已就本集團之使用權資產確認折舊開支約38,442,000港元（截至二零二零年六月三十日止六個月：49,848,000港元）。
- (c) 截至二零二一年六月三十日止六個月，已就本集團之其他無形資產確認攤銷開支約413,000港元（截至二零二零年六月三十日止六個月：632,000港元）。



**9. LOSS BEFORE INCOME TAX**

Loss before income tax is arrived at after charging/(crediting):

**9. 除所得稅前虧損**

除所得稅前虧損已扣除/(計入)下列各項：

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2021</b>	<b>2020</b>
		<b>二零二一年</b>	<b>二零二零年</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
Costs of inventories recognised as expenses	確認為開支之存貨成本	<b>70,415</b>	61,714
Direct operating expenses recognised from investment properties during the period	期內自投資物業確認之直接經營開支	<b>471</b>	233
Cost of sales	銷售成本	<b>70,886</b>	61,947
Employee costs	員工成本	<b>96,588</b>	134,090
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>17,344</b>	26,108
Depreciation of right-of-use assets	使用權資產折舊	<b>38,442</b>	49,848
Fair value loss on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之公允價值虧損	<b>18</b>	15
Fair value loss on investment properties	投資物業之公允價值虧損	<b>-</b>	7,000
Contingent rental expenses	或然租金開支	<b>3,225</b>	3,752
Amortisation of other intangible assets	其他無形資產攤銷	<b>413</b>	632
Auditor's remuneration	核數師薪酬	<b>430</b>	460
Gain on lease modification	租賃修改之收益	<b>(967)</b>	(18,233)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	<b>-</b>	(5,649)
Interest income	利息收入	<b>(225)</b>	(1,108)
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備之虧損	<b>4,774</b>	6,508
Loss on written off of other intangible assets	撇銷其他無形資產之虧損	<b>289</b>	585
Impairment loss on other intangible assets	其他無形資產之減值虧損	<b>-</b>	808
Impairment loss on property, plant and equipment	物業、廠房及設備之減值虧損	<b>4,716</b>	5,737
Impairment loss on right-of-use assets	使用權資產之減值虧損	<b>-</b>	4,314
Rent concessions	租金優惠	<b>(10,429)</b>	(30,815)

**10. FINANCE COSTS**

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Interest on interest bearing borrowings:	計息借貸利息：		
– Repayable within five years	– 須於五年內償還	2,008	2,889
– Repayable over five years	– 須於五年後償還	2,671	4,126
		4,679	7,015
Imputed interest on lease liabilities	租賃負債之估算利息	5,577	10,221
		10,256	17,236

**11. INCOME TAX (EXPENSE)/CREDIT**

The amount of income tax expense/(credit) in the condensed consolidated statement of comprehensive income represents:

**10. 財務成本**

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Interest on interest bearing borrowings:	計息借貸利息：		
– Repayable within five years	– 須於五年內償還	2,008	2,889
– Repayable over five years	– 須於五年後償還	2,671	4,126
		4,679	7,015
Imputed interest on lease liabilities	租賃負債之估算利息	5,577	10,221
		10,256	17,236

**11. 所得稅(開支)/抵免**

簡明綜合全面收益表內所得稅開支/(抵免)金額指：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Current tax:	本期稅項：		
– Macau Complementary Income Tax	– 澳門所得補充稅	1,127	(1,404)
– Hong Kong Profits Tax	– 香港利得稅	–	(109)
Deferred tax charge for the reporting period	報告期內遞延稅項開支	–	(840)
Income tax expense/(credit)	所得稅開支/(抵免)	1,127	(2,353)

## 11. INCOME TAX (EXPENSE)/CREDIT – *Continued*

Macau Complementary Income Tax is calculated at the progressive rate on the estimated assessable profits for the reporting period. The maximum tax rate was 12% for the six months ended 30 June 2021 and 2020.

Mainland China Enterprise Income Tax (“EIT”) is calculated at rate of 25% (2020: 25%). No provision for EIT has been made during the reporting period as the Mainland China subsidiaries have had sufficient tax losses brought forward to set off the estimated assessable profits and had no assessable profits for EIT for the six months ended 30 June 2021 and 2020 respectively.

Hong Kong profits tax has been provided at the rate of 16.5% (2020: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for those subsidiaries of the Group which are qualifying entities under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2020: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

## 11. 所得稅(開支)/抵免 – 續

澳門所得補充稅乃根據報告期內估計應課稅溢利按累進稅率計算。截至二零二一年及二零二零年六月三十日止六個月之最高稅率為12%。

中國大陸企業所得稅(「企業所得稅」)按25%(二零二零年：25%)之稅率計算。由於中國大陸附屬公司分別於截至二零二一年及二零二零年六月三十日止六個月有充足的稅項虧損結轉以抵銷估計應課稅溢利，且概無須繳納企業所得稅之應課稅溢利，故報告期內並無作出企業所得稅撥備。

香港利得稅已按期內在在香港所產生估計應課稅溢利之16.5%(二零二零年：16.5%)稅率計提撥備，惟本集團旗下屬利得稅兩級制合資格實體之附屬公司除外。該附屬公司之首2,000,000港元(二零二零年：2,000,000港元)應課稅溢利按8.25%納稅，餘下應課稅溢利按16.5%納稅。

**12. DIVIDENDS**

The Directors decided not to declare any interim dividend during the six months ended 30 June 2021 and 2020.

**13. LOSS PER SHARE**

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

**(a) Basic loss per share**

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損	(46,935)	(110,352)
		Number of shares 股份數目	Number of shares 股份數目
Weighted average number of ordinary shares for the purpose of basic loss per share	計算每股基本虧損之普通股加權平均數	694,302,420	694,302,420
Basic loss per share (HK cents)	每股基本虧損(港仙)	(6.76)	(15.89)

**(b) Diluted loss per share**

The amounts of diluted loss per share for the six months ended 30 June 2021 and 2020 were the same as basic loss per share as there were no dilutive potential ordinary shares in existence during the six months ended 30 June 2021 and 2020.

**12. 股息**

董事決定不就截至二零二一年及二零二零年六月三十日止六個月宣派任何中期股息。

**13. 每股虧損**

本公司擁有人應佔每股基本及攤薄虧損根據以下數據計算：

**(a) 每股基本虧損****(b) 每股攤薄虧損**

由於截至二零二一年及二零二零年六月三十日止六個月並無存在任何潛在攤薄普通股，故截至二零二一年及二零二零年六月三十日止六個月之每股攤薄虧損與每股基本虧損相同。

#### 14. PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND OTHER INTANGIBLE ASSETS

- (a) During the six months ended 30 June 2021, the Group acquired items of property, plant and equipment at a total cost of approximately HK\$123,000 (Six months ended 30 June 2020: HK\$3,262,000).
- (b) During the six months ended 30 June 2021, the Group wrote off items of property, plant and equipment at net book value of approximately HK\$4,774,000 (Six months ended 30 June 2020: HK\$6,508,000).
- (c) During the six months ended 30 June 2021, management of the Group has provided impairment loss on property, plant and equipment of approximately HK\$4,716,000 (Six months ended 30 June 2020: HK\$5,737,000).
- (d) During the six months ended 30 June 2021, management of the Group has not provided any impairment loss on right-of-use assets (Six months ended 30 June 2020: HK\$4,314,000) and recognised a reduction due to lease modification of approximately HK\$12,698,000 (Six months ended 30 June 2020: HK\$55,639,000) on right-of-use assets. During the six months ended 30 June 2021, the Group has recognised a gain on lease modification of approximately HK\$967,000 (Six months ended 30 June 2020: HK\$18,233,000).
- (e) During the six months ended 30 June 2021, the Group received rent concessions of approximately HK\$10,429,000 (Six months ended 30 June 2020: HK\$30,815,000) in the form of a discount on fixed payments during the period of severe social distancing and travel restriction measures introduced to contain the spread of COVID-19.
- (f) During the six months ended 30 June 2021, the Group has written-off other intangible assets at net book value of approximately HK\$289,000 (Six months ended 30 June 2020: loss on written off of HK\$585,000).
- (g) During the six months ended 30 June 2021, management of the Group has not provided any impairment loss on other intangible assets (Six months ended 30 June 2020: impairment loss of HK\$808,000).

#### 14. 物業、廠房及設備、使用權資產以及其他無形資產

- (a) 於截至二零二一年六月三十日止六個月，本集團所收購物業、廠房及設備項目之總成本約為123,000港元(截至二零二零年六月三十日止六個月：3,262,000港元)。
- (b) 於截至二零二一年六月三十日止六個月，本集團所撇銷物業、廠房及設備項目之賬面淨值約為4,774,000港元(截至二零二零年六月三十日止六個月：6,508,000港元)。
- (c) 於截至二零二一年六月三十日止六個月，本集團管理層已就物業、廠房及設備計提減值虧損約4,716,000港元(截至二零二零年六月三十日止六個月：5,737,000港元)。
- (d) 於截至二零二一年六月三十日止六個月，本集團管理層尚未就使用權資產計提任何減值虧損(截至二零二零年六月三十日止六個月：4,314,000港元)，並就使用權資產確認因租賃修改減少約12,698,000港元(截至二零二零年六月三十日止六個月：55,639,000港元)。於截至二零二一年六月三十日止六個月，本集團確認租賃修改之收益約967,000港元(截至二零二零年六月三十日止六個月：18,233,000港元)。
- (e) 於截至二零二一年六月三十日止六個月，因屬行社交距離及旅遊限制措施以阻止2019新型冠狀病毒擴散，令本集團於期內以固定付款折扣形式獲得租金優惠約10,429,000港元(截至二零二零年六月三十日止六個月：30,815,000港元)。
- (f) 於截至二零二一年六月三十日止六個月，本集團所撇銷其他無形資產之賬面淨值約為289,000港元(截至二零二零年六月三十日止六個月：撇銷虧損585,000港元)。
- (g) 於截至二零二一年六月三十日止六個月，本集團管理層尚未就其他無形資產計提任何減值虧損(截至二零二零年六月三十日止六個月：減值虧損808,000港元)。



## 15. INVESTMENT PROPERTIES

## 15. 投資物業

Fair Value	公允價值	Investment properties 投資物業 HK\$'000 千港元 (Note) (附註)
At 1 January 2020 (audited)	於二零二零年一月一日(經審核)	560,000
Fair value gain (audited)	公允價值收益(經審核)	8,000
At 31 December 2020 (audited) and 30 June 2021 (unaudited)	於二零二零年十二月三十一日(經審核)及 二零二一年六月三十日(未經審核)	<b>568,000</b>

The fair values of the Group's investment properties at 30 June 2021 and 31 December 2020 have been arrived at on market value basis carried out by Jones Lang Lasalle Corporate Appraisal and Advisory Limited, an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment properties being valued.

Note: During the six months ended 30 June 2021, the investment properties were located in Macau and held under private properties (propriedade privada) on a permanent basis without tenure. There were no change to the valuation techniques during the six months ended 30 June 2021. The investment properties are pledged to a bank to secure one mortgage loan and one bank overdraft facility (31 December 2020: three mortgage loans and two bank overdraft facilities) granted to the Group with aggregate carrying amount of approximately HK\$241,831,000 as at 30 June 2021 (2020: HK\$217,058,000) (note 19).

本集團於二零二一年六月三十日及二零二零年十二月三十一日之投資物業公允價值是由獨立估值師仲量聯行企業評估及諮詢有限公司以市值計算得出。該估值師持有認可及相關專業資格，並對受估值投資物業之位置及類別擁有近期經驗。

附註：於截至二零二一年六月三十日止六個月，投資物業位於澳門境內及根據無租期永久私人物業持有。於截至二零二一年六月三十日止六個月，估值方法並無變動。投資物業已抵押予一間銀行，作為本集團獲授於二零二一年六月三十日之賬面總值約為241,831,000港元(二零二零年：217,058,000港元)的一項按揭貸款及一項銀行透支融資(二零二零年十二月三十一日：三項按揭貸款及兩項銀行透支融資)之擔保(附註19)。

## 16. DEPOSITS, TRADE AND OTHER RECEIVABLES

## 16. 按金、貿易及其他應收款項

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>Current portion</b>	<b>即期部分</b>		
Trade receivables	貿易應收款項	23,533	23,713
Prepayments and deposits	預付款項及按金	24,198	27,146
Other receivables	其他應收款項	672	1,068
Total	總計	48,403	51,927
<b>Non-current portion</b>	<b>非即期部分</b>		
Deposits	按金	34,107	38,041

The Group's sales to customers are mainly on a cash and credit card settlement. Trade receivables mainly represent the revenue collected by the operators on the Group's behalf where the restaurants of the Group are located. The credit terms granted to these operators are 30 days from the sales made.

本集團對客戶進行之銷售主要以現金及信用卡結算。貿易應收款項主要指營運商於本集團餐廳所在地代表本集團收取之收益。此等營運商獲授之信貸期為自作出銷售起計30日。

The ageing analysis of trade receivables based on invoice date (net of impairment losses) is as follows:

貿易應收款項(扣除減值虧損)按發票日期之賬齡分析如下:

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 90 days	0至90日	20,078	20,075
91 days to 365 days	91日至365日	3,117	3,610
Over 365 days	超過365日	338	28
Total	總計	23,533	23,713

**17. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS****17. 按公允價值計入損益之金融資產**

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Financial assets at fair value through profit or loss:	按公允價值計入損益之金融資產：		
– Listed equity investments in Hong Kong	– 香港上市之股本投資	37	55

The financial assets are traded on active liquid markets. The fair values are determined with reference to quoted market prices which are under level 1 (quoted prices (unadjusted) in active markets for identical assets or liabilities) of fair value hierarchy under HKFRS 13.

金融資產於活躍流通市場買賣。公允價值乃參考香港財務報告準則第13號下公允價值層級第一級(相同資產或負債於活躍市場之報價(未經調整))所報市價釐定。

## 18. TRADE AND OTHER PAYABLES

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項	71,161	42,626
Accruals and provision	應計費用及撥備	26,218	37,545
Construction and other payables	應付工程款項及其他應付款項	43,886	44,703
<b>Total</b>	<b>總計</b>	<b>141,265</b>	<b>124,874</b>

Included in trade payables are trade creditors with the following ageing analysis, based on invoice dates as of the end of the reporting period:

貿易應付賬款已計入貿易應付款項，其於報告期終按發票日期之賬齡分析如下：

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 90 days	90日內	69,462	40,601
91 days to 180 days	91日至180日	764	1,366
181 days to 365 days	181日至365日	457	602
More than 365 days	超過365日	478	57
<b>Total</b>	<b>總計</b>	<b>71,161</b>	<b>42,626</b>

## 19. INTEREST BEARING BORROWINGS

## 19. 計息借貸

		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Secured bank loan (note a)	有抵押銀行貸款(附註a)	7,000	7,000
Secured bank overdraft (note b)	有抵押銀行透支(附註b)	18,530	32,104
Mortgage loans (notes c and d)	按揭貸款(附註c及d)	369,501	338,134
Unsecured bank loan (note e)	無抵押銀行貸款(附註e)	956	7,168
<b>Total interest bearing borrowings</b>	<b>計息借貸總額</b>	<b>395,987</b>	<b>384,406</b>
Carrying amount repayable:	須償還賬面值：		
On demand or within one year	按要求或一年內	64,873	98,099
More than one year, but not exceeding two years	超過一年但兩年內	32,195	72,614
More than two years, but not exceeding five years	超過兩年但五年內	183,579	213,693
More than five years	超過五年	115,340	-
		<b>395,987</b>	<b>384,406</b>
Amount due within one year included in current liabilities	已計入流動負債之一年內到期款項	<b>(64,873)</b>	<b>(98,099)</b>
		<b>331,114</b>	<b>286,307</b>



**19. INTEREST BEARING BORROWINGS – Continued**

Notes:

- (a) As at 30 June 2021, the Group had one (31 December 2020: one) secured bank loan of HK\$7,000,000 (31 December 2020: HK\$7,000,000), with maximum facility of HK\$7,000,000. It bears interest at 1-month Hong Kong Inter-Bank Offered Rate (“HIBOR”) plus 1.8% per annum. The loan is secured by restricted bank deposit of the Group of HK\$5,000,000.
- (b) As at 30 June 2021, the Group had one (31 December 2020: one) secured bank overdraft of approximately HK\$18,530,000 (31 December 2020: HK\$32,104,000).

As at 30 June 2021, a bank overdraft of approximately HK\$18,530,000 (31 December 2020: nil) with unutilised facility of approximately MOP914,000 (equivalent to approximately HK\$887,000) (31 December 2020: nil) which is repayable on demand. It bears interest at the prime rate less 2.0% per annum and is secured by the investment properties of the Group (note 15). Such overdraft facility also carries a covenant which requires that Mr. Chan Chak Mo (“Mr. Chan”) and his associates have to hold not less than 40% equity interest holding of the Company.

As at 31 December 2020, a bank overdraft of approximately HK\$32,104,000 with unutilised facility of approximately MOP6,933,000 (equivalent to approximately HK\$6,731,000) which is repayable in April 2021. It bears interest at the prime rate less 2.5% per annum and is secured by the investment properties of the Group (note 15). Such overdraft facility also carries a covenant which requires that Mr. Chan and his associates have to hold not less than 37% equity interest holding of the Company. This bank overdraft was fully repaid during the six months ended 30 June 2021.

- (c) As at 30 June 2021, the Group had three (31 December 2020: five) mortgage loans of approximately HK\$369,501,000 (31 December 2020: HK\$338,134,000).

As at 31 December 2020, a mortgage loan of approximately HK\$60,462,000 which is repayable within 15 years from 2011 and bears interest at 1-month HIBOR plus 2.75% per annum. This mortgage loan is secured by the investment properties of the Group (note 15). This mortgage loan was fully repaid during the six months ended 30 June 2021.

As at 31 December 2020, a mortgage loan of approximately HK\$29,306,000 which is repayable within 7 years from 2016 and bears interest at the prime rate less 2.7% per annum. This mortgage loan is secured by the investment properties of the Group (note 15). This mortgage loan was fully repaid during the six months ended 30 June 2021.

As at 31 December 2020, a mortgage loan of approximately HK\$95,186,000 without unutilised facility. The loan was repayable within 5 years from December 2018, bears interest at prime rate less 2.25% per annum and is secured the investment properties of the Group (note 15). This mortgage loan was fully repaid during the six months ended 30 June 2021.

**19. 計息借貸 – 續**

附註：

- (a) 於二零二一年六月三十日，本集團有一項（二零二零年十二月三十一日：一項）有抵押銀行貸款7,000,000港元（二零二零年十二月三十一日：7,000,000港元），最高融資金額為7,000,000港元。其按一個月香港銀行同業拆息（「香港銀行同業拆息」）加年息1.8厘計息。該貸款以本集團受限制銀行存款5,000,000港元作抵押。
- (b) 於二零二一年六月三十日，本集團有一項（二零二零年十二月三十一日：一項）有抵押銀行透支約18,530,000港元（二零二零年十二月三十一日：32,104,000港元）。

於二零二一年六月三十日，一項銀行透支約18,530,000港元（二零二零年十二月三十一日：無）須按要求償還，未動用融資金額約914,000澳門元（相當於約887,000港元）（二零二零年十二月三十一日：無）。其按最優惠利率減年息2.0厘計息，並以本集團投資物業作抵押（附註15）。該項透支融資亦載有一份契諾，要求陳澤武先生（「陳先生」）及其聯繫人士須持有本公司不少於40%股本權益。

於二零二零年十二月三十一日，一項銀行透支約32,104,000港元須於二零二一年四月償還，未動用融資金額約為6,933,000澳門元（相當於約6,731,000港元）。其按最優惠利率減年息2.5厘計息，並以本集團投資物業作抵押（附註15）。該項透支融資亦載有一份契諾，要求陳先生及其聯繫人士須持有本公司不少於37%股本權益。於截至二零二一年六月三十日止六個月，該項銀行透支已悉數償還。

- (c) 於二零二一年六月三十日，本集團有三項（二零二零年十二月三十一日：五項）按揭貸款約369,501,000港元（二零二零年十二月三十一日：338,134,000港元）。

於二零二零年十二月三十一日，一項按揭貸款約60,462,000港元。其須自二零一一年起計十五年內償還，按一個月香港銀行同業拆息加年息2.75厘計息。該項按揭貸款以本集團投資物業作抵押（附註15）。於截至二零二一年六月三十日止六個月，該項按揭貸款已悉數償還。

於二零二零年十二月三十一日，一項按揭貸款約29,306,000港元。其須自二零一六年起計七年內償還，按最優惠利率減年息2.7厘計息。該項按揭貸款以本集團投資物業作抵押（附註15）。於截至二零二一年六月三十日止六個月，該項按揭貸款已悉數償還。

於二零二零年十二月三十一日，一項按揭貸款約95,186,000港元，並無未動用融資。該項貸款須自二零一八年十二月起計五年內償還，按最優惠利率減年息2.25厘計息，並以本集團投資物業作抵押（附註15）。於截至二零二一年六月三十日止六個月，該項按揭貸款已悉數償還。

**19. INTEREST BEARING BORROWINGS – Continued**

Notes: – Continued

(c) – Continued

As at 30 June 2021, a mortgage loan of approximately HK\$12,600,000 (31 December 2020: HK\$12,900,000) which is repayable within 5 years from 2017, bears interest at HIBOR plus 2.0% per annum and is secured by certain land and building of the Group;

As at 30 June 2021, a mortgage loan of approximately HK\$133,600,000 (31 December 2020: HK\$140,280,000) with unutilised facility of approximately HK\$55,000,000 (31 December 2020: HK\$47,087,000). This mortgage loan is repayable within 5-7 years from 3 months from the date of drawdown, bears annual interest rate at 1.8% per annum over HIBOR, and is secured by certain land and building of the Group; and

As at 30 June 2021, a mortgage loan of approximately HK\$223,301,000 (31 December 2020: nil) with unutilised facility of approximately HK\$33,010,000 (31 December 2020: nil). This mortgage loan is repayable within 7 years from June 2021, bears interest at prime rate less 2.5% per annum and is secured by the investment properties of the Group (note 15).

(d) As at 30 June 2021, two (31 December 2020: four) mortgage loans totaling of approximately HK\$356,901,000 (31 December 2020: HK\$325,234,000) carries with a covenant that Mr. Chan and his associates have to hold not less than 37% or 40% (31 December 2020: 37%) equity interest holding of the Company.

(e) The Group had one (31 December 2020: one) unsecured bank loan of approximately HK\$956,000 (31 December 2020: HK\$7,168,000) which is repayable within 5 years from 2016 with maximum facility of HK\$80,000,000. It bears interest at the prime rate less 1.5% per annum and carries a covenant with that Mr. Chan and his associates have to hold not less than 37% (31 December 2020: 37%) equity interest holding of the Company.

**19. 計息借貸 – 續**

附註： – 續

(c) – 續

於二零二一年六月三十日，一項按揭貸款約12,600,000港元(二零二零年十二月三十一日：12,900,000港元)。其須自二零一七年起計五年內償還，按香港銀行同業拆息加年息2.0厘計息，並以本集團若干土地及樓宇作抵押；

於二零二一年六月三十日，一項按揭貸款約133,600,000港元(二零二零年十二月三十一日：140,280,000港元)，未動用融資金額約為55,000,000港元(二零二零年十二月三十一日：47,087,000港元)。該項按揭貸款須自提取日期後三個月起計五至七年內償還，按香港銀行同業拆息加年息1.8厘計息，並以本集團若干土地及樓宇作抵押；及

於二零二一年六月三十日，一項按揭貸款約223,301,000港元(二零二零年十二月三十一日：無)，未動用融資約33,010,000港元(二零二零年十二月三十一日：無)。該按揭貸款須自二零二一年六月起計七年內償還，按最優惠利率減年息2.5厘計息，並以本集團投資物業作抵押(附註15)。

(d) 於二零二一年六月三十日，兩項(二零二零年十二月三十一日：四項)合共約356,901,000港元(二零二零年十二月三十一日：325,234,000港元)之按揭貸款載有一份契諾，表明陳先生及其聯繫人士須持有本公司不少於37%或40%(二零二零年十二月三十一日：37%)股本權益。

(e) 本集團有一項(二零二零年十二月三十一日：一項)無抵押銀行貸款約956,000港元(二零二零年十二月三十一日：7,168,000港元)，其須自二零一六年起計五年內償還，最高融資金額為80,000,000港元。其按最優惠利率減年息1.5厘計息，並載有一份契諾，表明陳先生及其聯繫人士須持有本公司不少於37%(二零二零年十二月三十一日：37%)股本權益。

**20. SHARE CAPITAL****20. 股本**

		Number of shares		Total value	
		股份數目		總價值	
		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) '000 千股	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) '000 千股	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Authorised:	法定：				
At the beginning and at the end of period/year	於期／年初及期／年終				
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股	1,000,000	1,000,000	100,000	100,000
Issued and fully paid:	已發行及繳足：				
At the beginning and at the end of period/year	於期／年初及期／年終				
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股	694,302	694,302	69,430	69,430

During the reporting periods, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

於報告期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

**21. SIGNIFICANT RELATED PARTY TRANSACTIONS**

During the reporting period, save as disclosed elsewhere in the condensed consolidated interim financial statements, the Group had the following significant transactions with related parties:

- (a) During the six months ended 30 June 2021, the Group received management fee income of HK\$1,126,000 (Six months ended 30 June 2020: HK\$934,000) on a reimbursement of expense sharing basis from several companies in which a director of the Company is also a director and holds an ultimate non-controlling interest of such companies.

**21. 重大關連人士交易**

於報告期內，除該等簡明綜合中期財務報表其他章節所披露者外，本集團與關連人士進行之重大交易如下：

- (a) 截至二零二一年六月三十日止六個月，本集團已按償付開支分擔基準向數間公司（本公司一名董事亦為該等公司之董事兼持有該等公司之最終非控股權益）收取管理費收入1,126,000港元（截至二零二零年六月三十日止六個月：934,000港元）。



## 21. SIGNIFICANT RELATED PARTY TRANSACTIONS

### - Continued

(b) During the six months ended 30 June 2021, the Group made lease payments of HK\$900,000 (Six months ended 30 June 2020: HK\$240,000) to Mr. Chan, to lease a shop premise located at a Em Macau, Patio Da Ameaca No. 1-A, Res-do-Chao A com Sobreloja, Macau with a gross floor area of approximately 74 square meters, under the lease agreement dated 29 August 2014 and a series of supplementary agreements entered in 2015, 2017, 2018, 2019 and 2020 between Mr. Chan (as landlord) and Bright Elite Gourmet Company Limited, a subsidiary of the Company (as tenant), with the latest maturity date on 30 September 2021.

(c) During the six months ended 30 June 2021, the Group paid promotion expenses of approximately HK\$131,000 (Six months ended 30 June 2020: HK\$131,000) to Mr. Chan under the media advertising agreement (“LED Advertisement Agreement”) dated 23 August 2019 between Mr. Chan and FBG Group Enterprises Management Company Limited (“FBG”), a subsidiary of the Company where FBG had been provided an advertising services in Macau for a term of one year commencing from 1 September 2019 to 31 August 2020 at an annual consideration of MOP270,000. On 29 September 2020, Mr. Chan and FBG have renewed this LED Advertising Agreement for another one year from 1 October 2020 to 30 September 2021 for the same annual consideration of MOP270,000.

## 21. 重大關連人士交易 - 續

(b) 截至二零二一年六月三十日止六個月，根據陳先生(作為業主)與本公司附屬公司佳英食品有限公司(作為租戶)所訂立日期為二零一四年八月二十九日之租賃協議以及彼等之間於二零一五年、二零一七年、二零一八年、二零一九年及二零二零年訂立之一系列補充協議(最後到期日為二零二一年九月三十日)，本集團向陳先生作出租賃付款900,000港元(截至二零二零年六月三十日止六個月：240,000港元)，以租賃位於澳門葉家圍1-A號A座地下建築面積約為74平方米之店舖物業。

(c) 截至二零二一年六月三十日止六個月，根據陳先生與本公司附屬公司佳景集團企業管理有限公司(「佳景集團」)所訂立日期為二零一九年八月二十三日之媒體廣告協議(「LED廣告協議」)，本集團向陳先生支付宣傳費約131,000港元(截至二零二零年六月三十日止六個月：131,000港元)，佳景集團已於澳門獲提供廣告服務，自二零一九年九月一日起至二零二零年八月三十一日止為期一年，年度代價為270,000澳門元。於二零二零年九月二十九日，陳先生與佳景集團續訂本LED廣告協議，自二零二零年十月一日起至二零二一年九月三十日止為期一年，年度代價仍為270,000澳門元。

**21. SIGNIFICANT RELATED PARTY TRANSACTIONS****- Continued**

- (d) As at 30 June 2021, two (31 December 2020: four) mortgage loans totalling of approximately HK\$356,901,000 (31 December 2020: HK\$325,234,000) of the Group contained a covenant that Mr. Chan and his associates have to hold not less than 37% or 40% (31 December 2020: 37%) equity interest holding of the Company.

As at 30 June 2021, one (31 December 2020: one) unsecured bank loan of approximately HK\$956,000 (31 December 2020: HK\$7,168,000) with maximum facility of HK\$80,000,000 (31 December 2020: HK\$80,000,000) and a bank overdraft facility of HK\$18,530,000 (31 December 2020: HK\$32,104,000) with maximum facility of MOP20,000,000 (equivalent to HK\$19,417,000) (31 December 2020: MOP40,000,000 (equivalent to HK\$38,835,000)) of the Group contained a covenant that Mr. Chan and his associates have to hold not less than 37% or 40% (31 December 2020: 37%) equity interest holding of the Company.

**21. 重大關連人士交易 - 續**

- (d) 於二零二一年六月三十日，本集團有兩項(二零二零年十二月三十一日：四項)按揭貸款合共約356,901,000港元(二零二零年十二月三十一日：325,234,000港元)，附帶一份契約，規定陳先生及其聯繫人士須持有本公司不少於37%或40%(二零二零年十二月三十一日：37%)股本權益。

於二零二一年六月三十日，本集團有一項(二零二零年十二月三十一日：一項)無抵押銀行貸款約956,000港元(二零二零年十二月三十一日：7,168,000港元)，最高融資額為80,000,000港元(二零二零年十二月三十一日：80,000,000港元)及一項銀行透支融資18,530,000港元(二零二零年十二月三十一日：32,104,000港元)，最高融資額為20,000,000澳門元(相當於19,417,000港元)(二零二零年十二月三十一日：40,000,000澳門元(相當於38,835,000港元))，附帶一份契約，規定陳先生及其聯繫人士須持有本公司不少於37%或40%(二零二零年十二月三十一日：37%)股本權益。



**21. SIGNIFICANT RELATED PARTY TRANSACTIONS***- Continued***(e) Compensation of key management personnel**

The remuneration of Directors and other members of key management personnel were as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2020 二零二零年 (Unaudited) (未經審核) HK\$'000 千港元
Basic salaries and allowance	基本薪金及津貼	6,110	9,495
Retirement scheme contributions	退休金計劃供款	27	27
		<b>6,137</b>	<b>9,522</b>

**22. CONTINGENT LIABILITIES**

As at 30 June 2021, the Group did not have any significant contingent liabilities (2020: nil).

**23. CAPITAL COMMITMENTS**

As at 30 June 2021, the Group did not have any capital commitment (2020: nil).

**21. 重大關連人士交易 – 續****(e) 主要管理人員薪酬**

董事及其他主要管理人員之薪酬如下：

**22. 或然負債**

於二零二一年六月三十日，本集團並無任何重大或然負債(二零二零年：無)。

**23. 資本承擔**

於二零二一年六月三十日，本集團並無任何資本承擔(二零二零年：無)。

## 24. EVENTS AFTER THE REPORTING PERIOD

Since the outbreak of COVID-19 in January 2020, a series of precautionary and control measures against COVID-19 has been implemented throughout different countries and regions, including restrictions and controls on travellers, traffic arrangements, quarantine of residents, heightening of hygiene and prevention requirements adopted in factories, offices and commercial premises, according to the social distancing measures implemented by government in different countries.

Given that COVID-19 to a certain extent adversely impacts upon the current business operations of the Group particularly with respect to the overall economic environment in which the Group operates, the Group will pay continuous attention to the latest development of COVID-19 in order to assess and respond proactively to its associated adverse impact on the consolidated financial position and operating results of the Group. The Group will pay close attention to the development of COVID-19 and is continuously assessing its possible range of financial impact.

In June 2021, the Macau government has requested a 14-day medical observation for Mainland China visitors from Guangdong Province as a consequence of number of COVID-19 infection cases but this restriction was abolished in early July 2021.

Subsequent to 30 June 2021, it is noted that the Macau government lifted a quarantine requirement for people travelling from Dashi subdistrict in Panyu, part of Guangzhou city in Guangdong. Various travel restrictions and social distancing measures are still in place to control the spread of COVID-19. Hong Kong visitors must hold a certificate of negative result for COVID-19 nucleic acid test performed within 24 hours and still require a 14-day medical observation before entry into Macau. Guangdong Province visitors must hold a certificate of negative result for COVID-19 nucleic acid test performed within 7 days before entry into Macau.

## 24. 報告期後事項

自2019新型冠狀病毒於二零二零年一月爆發以來，根據各國政府所實施之社交距離措施，不同國家及地區實施一系列針對2019新型冠狀病毒之防控措施，包括限制及控制遊客、交通安排、居民檢疫、提高工廠、辦公室及商業場所衛生及預防要求。

鑒於2019新型冠狀病毒在一定程度上對本集團現時之業務營運造成不利影響(尤其就本集團營運所在之整體經濟環境而言)，因此本集團將繼續審慎留意2019新型冠狀病毒之最新發展，以評估及積極應對其對本集團之綜合財務狀況及經營業績之相關不利影響。本集團將密切關注2019新型冠狀病毒之疫情發展，並持續評估潛在財務影響範圍。

於二零二一年六月，由於出現幾宗2019新型冠狀病毒感染個案，澳門政府要求來自廣東省的中國大陸遊客進行14天醫學觀察，惟此項限制已於二零二一年七月初取消。

據悉，於二零二一年六月三十日後，澳門政府撤銷對廣東省廣州市番禺區大石街道入境者之檢疫隔離要求。為控制2019新型冠狀病毒之傳播，各項旅遊限制及社交距離措施仍然生效。香港遊客入境澳門前必須持有2019新型冠狀病毒24小時內核酸檢測陰性結果證明且仍須接受14天之醫學觀察，而廣東省遊客入境澳門前則必須持有2019新型冠狀病毒7日內核酸檢測陰性結果證明。

# List of Restaurants/Food Court Counters/Stores

## 餐廳／美食廣場櫃位／店舖一覽表



### RESTAURANTS/FOOD COURT COUNTERS/STORES OPENED AS AT 30 JUNE 2021:

### 於二零二一年六月三十日已開設之 餐廳／美食廣場櫃位／店舖：

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
<b>Macau:</b> 澳門：				
Hotel Lisboa 葡京酒店	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日式餐廳	Ground Floor, Hotel Lisboa, Old Wing, Macau 澳門葡京酒店舊翼地下	1,173
	Turtle Essence 龜盅補	Chinese tonic shop 中式補品店	Ground Floor, Hotel Lisboa, Old Wing, Macau 澳門葡京酒店舊翼地下	603
	Shiki Hot Pot Restaurant 四季火鍋 (Closed on 15 August 2021) (於二零二一年八月十五日 結業)	Chinese hot pot restaurant 中式火鍋餐廳	Ground Floor, Hotel Lisboa, Old Wing, Macau 澳門葡京酒店舊翼地下	5,490
The Venetian 威尼斯人	MADEIRA Portuguese Restaurant 小島葡國餐廳 (To be closed on 31 August 2021) (將於二零二一年八月三十一日 結業)	Portuguese restaurant 葡式餐廳	Shop No. 2408a, St. Mark's Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場2408a舖	4,091
	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日式餐廳	Shop No. 2311, The Grand Canal, The Venetian Macau 澳門威尼斯人度假村大運河 購物中心2311舖	4,036
	Toei Delights 東瀛十八番	Japanese food court counter 日式美食廣場櫃位	Shop No. 2522, The Grand Canal, The Venetian Macau 澳門威尼斯人度假村大運河 購物中心2522舖	1,297
One Central 壹號廣場	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日式餐廳	Shop No. 236-238, One Central, Macau 澳門壹號廣場236-238號舖	4,597
City of Dreams 新濠天地	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日式餐廳	Shop 1101, The Boulevard, City of Dreams, Estrada do Lstmo, Cotai, Macau 澳門路氹連貫公路 新濠天地新濠大道1101舖	6,767


**RESTAURANTS/FOOD COURT COUNTERS/STORES  
OPENED AS AT 30 JUNE 2021: - Continued**
**於二零二一年六月三十日已開設之  
餐廳／美食廣場櫃位／店舖：- 續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Galaxy Macau 澳門銀河	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Shop KLG101, Galaxy Macau, Cotai, Macau 澳門路氹澳門銀河KLG101舖	450
	Senkizen Japanese Restaurant 千喜膳日本料理	Japanese restaurant 日式餐廳	Shop 1046, First Floor, Galaxy Macau, Cotai, Macau 澳門路氹澳門銀河一樓1046舖	2,158
The Londoner 倫敦人	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日式餐廳	Shop 1027, The Londoner Macau 澳門倫敦人1027號舖	4,961
Macau World Trade Center Business Executive Club 澳門世界貿易中心 商務行政會所	Shiki Hot Pot Restaurant 四季火鍋	Chinese hot pot restaurant 中式火鍋餐廳	17 Floor, No. 918 World Trade Center, Avenida de Amizade, Macau 澳門友誼大馬路918號 澳門世界貿易中心17樓	2,800
Kiang Wu Hospital 鏡湖醫院	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Ground Floor, Dr. Henry Y. T. Fok Specialist Medical Center, Kiang Wu Hospital, Macau 澳門鏡湖醫院霍英東博士 專科醫療大樓地下	467
International School of Macau 澳門國際學校	Student/staff canteen 學生／職員飯堂	Student/staff canteen 學生／職員飯堂	Block K, The International School of Macau, Avenida Wai Long, Taipa, Macau 澳門氹仔偉龍馬路 澳門國際學校K座	Not applicable 不適用
Meng Fai Building 明輝大廈	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Ground Floor, Block B, Meng Fai Building, 34-38 Rua da Pedro Coutinho, Macau 澳門高地烏街34至38號 明輝大廈B座地下	1,455


**RESTAURANTS/FOOD COURT COUNTERS/STORES  
OPENED AS AT 30 JUNE 2021: - Continued**
**於二零二一年六月三十日已開設之  
餐廳／美食廣場櫃位／店鋪：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
University of Macau 澳門大學	Pacific Coffee 太平洋咖啡	Franchise coffee shop 特許經營咖啡店	Wu Yee Sun Library, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學伍宜孫圖書館	4,455
	Sandwich bar 三文治吧	Sandwich bar 三文治吧	Wu Yee Sun Library, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學伍宜孫圖書館	Not applicable 不適用
	Fortune Inn Restaurant 富臨軒	Chinese restaurant 中式餐廳	Ground Floor, University Hall, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學大學會堂地下	10,889
Macau International Airport 澳門國際機場	Foodlane (Azores Express) 美食廊(亞蘇爾澳門菜)	Macanese food court counter 澳門式美食廣場櫃位	AV. Wai Long, North Mezzanine Level, Airside Shop E of the MIA Passenger Terminal Building, Macau 澳門澳門國際機場客運大樓禁區北面中層	Not applicable 不適用
	Foodlane (Bari-Uma) 美食廊(広島霸嗎拉麵)	Franchise Japanese ramen food court counter 特許經營日式拉麵 美食廣場櫃位	AV. Wai Long, North Mezzanine Level, Airside Shop E of the MIA Passenger Terminal Building, Macau 澳門澳門國際機場客運大樓禁區北面中層	Not applicable 不適用
	Foodlane (Pepper Lunch) 美食廊(胡椒廚房)	Franchise Japanese hot teppan food court counter 特許經營日式鐵板 美食廣場櫃位	AV. Wai Long, North Mezzanine Level, Airside Shop E of the MIA Passenger Terminal Building, Macau 澳門澳門國際機場客運大樓禁區北面中層	Not applicable 不適用


**RESTAURANTS/FOOD COURT COUNTERS/STORES  
OPENED AS AT 30 JUNE 2021: - Continued**
**於二零二一年六月三十日已開設之  
餐廳／美食廣場櫃位／店舖：—續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
The Parisian 巴黎人	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Loja 3553, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路第一地塊第3地段 澳門巴黎人購物中心5樓3553號舖	660
	Hundred Taste Kitchen 百味坊台式料理	Taiwanese food court counter 台式美食廣場櫃位	Loja 3555, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路第一地塊第3地段 澳門巴黎人購物中心5樓3555號舖	450
	Toei Delights 東瀛十八番	Japanese food court counter 日式美食廣場櫃位	Loja 3552, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路第一地塊第3地段 澳門巴黎人購物中心5樓3552號舖	610
	Soupot Kitchen 湯煲棧	Chinese food court counter 中式美食廣場櫃位	Shop 3561, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路第一地塊第3地段 澳門巴黎人購物中心5樓3561號舖	Not applicable 不適用
	The Hua Xia House 華夏上館	Chinese food court counter 中式美食廣場櫃位	Shop 3551, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路第一地塊第3地段 澳門巴黎人購物中心5樓3551號舖	Not applicable 不適用
Rua do Campo 水坑尾街	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	EM Macau, Rua do Campo N°280, Kuan Kei, Res-do-chao A, Macau 澳門水坑尾街280號 坤記大廈地下A座	2,367
Rue de Évora 埃武拉街	Good Fortune Kitchen 百福小廚	Chinese restaurant 中式餐廳	Blocks C & D, Ground Floor, Flower City, No. 278-282 and 290 Rue de Evora, Cotai, Macau 澳門氹仔埃武拉街278-282號及290號 花城地下C及D座	2,186




**RESTAURANTS/FOOD COURT COUNTERS/STORES  
OPENED AS AT 30 JUNE 2021: - Continued**
**於二零二一年六月三十日已開設之  
餐廳／美食廣場櫃位／店鋪：-續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
<b>Hong Kong:</b> 香港：				
Kimberley 金巴利	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Lower Ground Floor, Kimberley 26, 26 Kimberley Road, Tsim Sha Tsui, Hong Kong 香港尖沙咀金巴利道26號地下低層	1,030
Times Square 時代廣場	Cafe Terceira 小島•澳門菜	Macanese restaurant 澳門式餐廳	Shop 1302, 13th Floor, Times Square, Causeway Bay, Hong Kong 香港銅鑼灣時代廣場13樓1302舖	2,376
D'Aguilar Street Central 中環德己立街	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Ground Floor, 22 D'Aguilar Street, Hong Kong 香港德己立街22號地下	700
Tuen Mun Town Plaza 屯門市廣場	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Shop No. 3233, Third Floor, Tuen Mun Town Plaza, Phase I, Tuen Mun, Hong Kong 香港屯門屯門市廣場1期3樓3233舖	2,544
Yoho Mall 形點	Azores Macanese Cuisine 亞蘇爾澳門菜	Macanese restaurant 澳門式餐廳	Shop 2056, Level 2, Yoho Mall, Yuen Long, New Territories, Hong Kong 香港新界元朗形點2樓2056舖	3,110
Mody Road 麼地道	Fu-Un-Marui 風雲丸	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Ground Floor, Mody House, No. 30 Mody Road, Kowloon, Hong Kong 香港九龍麼地道30號Mody House地下	774
New Town Plaza 新城市廣場	Azores Macanese Cuisine 亞蘇爾澳門菜	Macanese restaurant 澳門式餐廳	Shop No. 107 on Level 1, New Town Plaza, Sha Tin, Hong Kong 香港沙田新城市廣場1樓107號舖	1,783

**RESTAURANTS/FOOD COURT COUNTERS/STORES  
OPENED AS AT 30 JUNE 2021: - Continued**
**於二零二一年六月三十日已開設之  
餐廳／美食廣場櫃位／店舖：－續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
K11 Musea	Food Playground	Food court counters 美食廣場櫃位	Level Basement 2, K11 Musea, 18 Salisbury Road, Tsim Sha Tsui, Hong Kong 香港尖沙咀梳士巴利道18號 K11 Musea地庫2樓	4,650
Hong Kong International Airport 香港國際機場	Bari-Uma / SinsaEat Korean Kitchen 広島霸嗎拉麵/SinsaEat Korean Kitchen	Franchise Japanese ramen/ Korean food court counter 特許經營日式拉麵/ 韓式美食廣場櫃位	Unit No. 7E162, Airside, Terminal 1, Hong Kong International Airport, Hong Kong 香港香港國際機場一號客運大樓 禁區7E162號舖	1,361
West Kowloon Station 西九龍站	Canton Roast 粵爐	Chinese food court counter 中式美食廣場櫃位	Shop No. WEK B2-9, B2 Level Arrival Concourse, Hong Kong West Kowloon Station, 3 Austin Road West, Tsim Sha Tsui, Kowloon, Hong Kong 香港九龍尖沙咀柯士甸道西3號香港 西九龍站B2入境層WEK B2-9號舖	786
<b>Mainland China: 中國大陸：</b>				
Huafa Mall 華發商都	Seasons Bright Restaurant 四季佳景酒家	Chinese restaurant 中式餐廳	Shops C4001 and C5001, Huafa Mall, Zhuhai, Mainland China 中國大陸珠海市 華發商都C4001及C5001舖	47,105
Sheraton Zhuhai Hotel 珠海華發喜來登酒店	Edo Japanese Restaurant 江戶日本料理	Japanese restaurant 日式餐廳	1663 Yin Wan Road Wanzai, Xiang Zhou District, Zhuhai, Mainland China 中國大陸珠海香洲區 灣仔銀灣路1663號	5,554


**RESTAURANTS/FOOD COURT COUNTERS/STORES  
OPENED AS AT 30 JUNE 2021: - Continued**
**於二零二一年六月三十日已開設之  
餐廳／美食廣場櫃位／店鋪：- 續**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
Uniwalk 壹方城	Azores Portuguese Restaurant 亞蘇爾葡國餐廳	Portuguese restaurant 葡式餐廳	Shop 13/13A, B2 Floor, Shopping Mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 B2層13/13A號舖	3,524
	Musashi Japanese Restaurant 武藏日式料理	Japanese restaurant 日式餐廳	Shops 41&42, L4 Floor, Shopping Mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 L4層41及42號舖	7,717
	Pepper Lunch 胡椒廚房	Franchise Japanese hot teppan restaurant 特許經營日式鐵板餐廳	Shop 50, B2 Floor, Shopping Mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 B2層50號舖	1,861
	Bari-Uma 広島霸嗎拉麵	Franchise Japanese ramen restaurant 特許經營日式拉麵餐廳	Shop 25, B2 Floor, Shopping Mall, Uniwalk, Shenzhen, Mainland China 中國大陸深圳壹方城購物中心 B2樓25號舖	2,044
<b>Taiwan:</b>				
<b>台灣：</b>				
Breeze Nan Shan 微風南山	Mad for Garlic	Franchise Korean restaurant 特許經營韓式餐廳	Shop 3, 7th Floor, Breeze Nan Shan, Taipei, Taiwan 台灣台北微風南山7樓3舖	4,930
				153,811

**RESTAURANTS/FOOD COURT COUNTERS/STORES  
CLOSED DURING SIX MONTHS ENDED 30 JUNE 2021:**
**截至二零二一年六月三十日止六個月  
結業之餐廳／美食廣場櫃位／店鋪：**

Location 地點	Branch 分店	Type of cuisine 餐飲類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
<b>Macau:</b> 澳門：				
The Venetian 威尼斯人	Hundred Taste Kitchen 百味坊台式料理	Taiwanese food court counter 台式美食廣場櫃位	Shop No. 2500, The Grand Canal, The Venetian Macau 澳門威尼斯人度假村大運河 購物中心2500舖	1,733
	Bistro Seoul 首首•韓式小館	Franchise Korean restaurant 特許經營韓式餐廳	Shop No. 2410, St. Mark's Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場2410舖	4,091
	456 Modern Shanghai Cuisine 四五六新派滬菜	Chinese Shanghai restaurant 中式上海餐廳	Shop No. 2406 & 2408, St. Mark's Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場2406及2408舖	6,631
University of Macau 澳門大學	Student canteen 學生飯堂	Student canteen 學生飯堂	Residential Colleges 1 to 4, University of Macau, Avenida da Universidade, Taipa, Macau 澳門氹仔大學大馬路 澳門大學1至4住宿式書院	Not applicable 不適用
The Parisian 巴黎人	Le Sourire 法悅•法式越南菜	Vietnamese food court counter 越式美食廣場櫃位	Shop 3559, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路第一地塊第3地段 澳門巴黎人購物中心5樓3559號舖	Not applicable 不適用
	Azores Express 亞蘇爾澳門菜	Macanese food court counter 澳門式美食廣場櫃位	Shop 3560, nivel 5, Shoppes at Parisian Estrada do Istmo, Lote 3 da Parcela 1 Coloane Macau 澳門路氹連貫公路第一地塊第3地段 澳門巴黎人購物中心5樓3560號舖	Not applicable 不適用

# List of Food Souvenir Shops/Kiosks

## 食品手信店／銷售亭一覽表



### FOOD SOUVENIR SHOPS/KIOSKS OPENED AS AT 30 JUNE 2021:

### 於二零二一年六月三十日已開設之食品 手信店／銷售亭：

Location 地點	Branch 分店	Type of shop 店舖類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
<b>Macau:</b> 澳門：				
Rua do Cunha 官也街	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	No. 17 Rua do Cunha, Taipa, Macau 澳門氹仔官也街17號	1,200
Rua de Cinco de Outubro 十月初五街	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	No. 175 R/C Rua de Cinco de Outubro, Macau 澳門十月初五街175號	420
Patio da Ameaca 葉家圍	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Em Macau, Patio da Ameaca, No. 1-A, Res-do-Chao A com Sobreloja, Macau 澳門葉家圍1-A號A座地下	796
Broadway of Galaxy Macau 澳門銀河百老匯	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Shop E-G034A, Ground Floor, Broadway of Galaxy Macau, Cotai, Macau 澳門氹仔澳門銀河百老匯地下 E-G034A舖	286
The Londoner 倫敦人	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Shop 1029A, Level 1, The Londoner, Macau 澳門倫敦人1層1029A舖	477
Macau Ferry Terminal 澳門客運碼頭	Yeng Kee Bakery Kiosk 英記餅家銷售亭	Kiosk 銷售亭	No. 3004, 3rd Floor, Macau Ferry Terminal, Macau 澳門客運碼頭三樓3004號	Not applicable 不適用
Macau International Airport 澳門國際機場	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Avenida Wai Long, Airside Space No. 10-01-0048, MIA Passenger Terminal Building, Macau 澳門澳門國際機場客運大樓 第10-01-0048號區域禁區	1,398
				4,577

**FOOD SOUVENIR SHOPS/KIOSKS CLOSED DURING SIX MONTHS ENDED 30 JUNE 2021:****截至二零二一年六月三十日止六個月結業之食品手信店／銷售亭：**

Location 地點	Branch 分店	Type of shop 店鋪類別	Address 地址	Total floor area 總樓面面積 (sq.ft.) (平方呎)
<b>Macau:</b> 澳門：				
Studio City, Cotai 路氹新濠影匯	Yeng Kee Bakery Kiosk 英記餅家銷售亭	Kiosk 銷售亭	Shop 2059, Level 2, The Boulevard at Studio City, Cotai, Macau 澳門路氹新濠影匯購物大道2層2059舖	409
The Venetian 威尼斯人	Yeng Kee Bakery Shop 英記餅家店舖	Store 分店	Shop 2406a, Level 3, St. Mark's Square, The Venetian Macau 澳門威尼斯人度假村 聖馬可廣場3層2406a舖	695



# Corporate Information 公司資料

## BOARD OF DIRECTORS

Mr. Chan See Kit, Johnny (*Chairman*)  
Mr. Chan Chak Mo (*Managing Director*)  
Ms. Leong In lan  
Mr. Cheung Hon Kit\*  
Mr. Yu Kam Yuen, Lincoln\*  
Mr. Chan Pak Cheong Afonso\*

\* Independent non-executive Director

## AUDIT COMMITTEE

Mr. Chan Pak Cheong Afonso (*Chairman*)  
Mr. Cheung Hon Kit  
Mr. Yu Kam Yuen, Lincoln

## REMUNERATION COMMITTEE

Mr. Chan Pak Cheong Afonso (*Chairman*)  
Mr. Cheung Hon Kit  
Mr. Chan See Kit, Johnny

## NOMINATION COMMITTEE

Mr. Chan See Kit, Johnny (*Chairman*)  
Mr. Cheung Hon Kit  
Mr. Chan Pak Cheong Afonso

## RISK COMMITTEE

Mr. Chan Pak Cheong Afonso (*Chairman*)  
Mr. Yu Kam Yuen, Lincoln  
Mr. Chan See Kit, Johnny

## COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

Mr. Leung Hon Fai

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

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

Units 803 and 804, 8th Floor  
Seaview Commercial Building  
Nos. 21-24 Connaught Road West  
Sheung Wan, Hong Kong

## 董事會

陳思杰先生(*主席*)  
陳澤武先生(*董事總經理*)  
梁衍茵女士  
張漢傑先生\*  
余錦遠先生\*  
陳百祥先生\*

\* 獨立非執行董事

## 審核委員會

陳百祥先生(*主席*)  
張漢傑先生  
余錦遠先生

## 薪酬委員會

陳百祥先生(*主席*)  
張漢傑先生  
陳思杰先生

## 提名委員會

陳思杰先生(*主席*)  
張漢傑先生  
陳百祥先生

## 風險委員會

陳百祥先生(*主席*)  
余錦遠先生  
陳思杰先生

## 公司秘書兼 合資格會計師

梁漢輝先生

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## 總辦事處兼 香港主要營業地點

香港上環  
干諾道西21-24號  
海景商業大廈  
8樓803及804室

## AUDITOR

BDO Limited  
Certified Public Accountants  
Hong Kong

## PRINCIPAL BANKER

Bank of China Limited  
Hang Seng Bank Limited  
Industrial and Commercial Bank of China (Macau) Limited  
The Hongkong and Shanghai Banking Corporation Limited

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Tengis Limited  
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong

## PRINCIPAL REGISTRAR AND AGENT IN BERMUDA

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## LEGAL ADVISER

**as to Hong Kong Law:**  
lu, Lai & Li, Solicitors & Notaries

**as to Bermuda Law:**  
Conyers Dill & Pearman

**as to Mainland China Law:**  
Jingtian & Gongcheng

**as to Macau Law:**  
Vong Hin Fai Lawyers & Private Notary

## WEBSITE

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

## STOCK CODE

703 (ordinary shares)

## INVESTOR RELATIONS

Contact person: Ms. Winifred Lam  
Telephone: 852-37582358  
Email: [winifred@fb.com.hk](mailto:winifred@fb.com.hk)

## 核數師

香港立信德豪會計師事務所有限公司  
執業會計師  
香港

## 主要往來銀行

中國銀行股份有限公司  
恒生銀行有限公司  
中國工商銀行(澳門)股份有限公司  
香港上海滙豐銀行有限公司

## 香港股份 過戶登記分處

卓佳登捷時有限公司  
香港皇后大道東183號合和中心54樓

## 百慕達主要股份過戶登記代理

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## 法律顧問

**香港法律：**  
姚黎李律師行

**百慕達法律：**  
Conyers Dill & Pearman

**中國大陸法律：**  
競天公誠律師事務所

**澳門法律：**  
黃顯輝律師事務所暨私人公證員

## 網址

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

## 股份代號

703(普通股)

## 投資者關係

聯絡人：林穎欣女士  
電話：852-37582358  
電郵：[winifred@fb.com.hk](mailto:winifred@fb.com.hk)

# Definitions

## 釋義

In this interim report, the following expressions have the following meanings unless the context requires otherwise:

於本中期報告中，除文義另有所指外，下列表述具有以下涵義：

Board 董事會	The Board of Directors of the Company 本公司董事會
CG Code 企業管治守則	The Corporate Governance Code and Corporate Governance Report, Appendix 14 to the Listing Rules 上市規則附錄十四之企業管治守則及企業管治報告
Company 本公司	Future Bright Holdings Limited 佳景集團有限公司
Director(s) 董事	Director(s) of the Company 本公司董事
EBITDA EBITDA	Profit before interests, tax expense, depreciation of property, plant and equipment, depreciation of right-of-use assets and amortization 未計及利息、稅項開支、物業、廠房及設備折舊、使用權資產折舊及攤銷前溢利
Financial Statements 財務報表	The unaudited condensed consolidated interim financial statements of the Group for the Period 本集團之本期間未經審核簡明綜合中期財務報表
Group 本集團	The Company together with its subsidiaries 本公司及其附屬公司
HKAS(s) 香港會計準則	Hong Kong Accounting Standard(s) 香港會計準則
HKFRS(s) 香港財務報告準則	Hong Kong Financial Reporting Standard(s) 香港財務報告準則
HKICPA 香港會計師公會	Hong Kong Institute of Certified Public Accountants 香港會計師公會
HK\$ 港元	Hong Kong Dollars 港元
Hong Kong 香港	The Hong Kong Special Administrative Region of Mainland China 中國大陸香港特別行政區
Independent Third Parties 獨立第三方	Parties that are not connected with the Company, any directors, chief executives, controlling shareholders or substantial shareholders of the Company or its subsidiaries or any of their respective associates 與本公司、本公司任何董事、行政人員、控股股東或主要股東或其附屬公司或其各自之任何聯繫人士概無關連之人士

Key Investment Property	The Group's investment property which is a 6-storey commercial building located at the Centro Commercial E Turistico "S. Paulo", Largo da Companha de Jesus N°2, Em Macau
主要投資物業	本集團位於澳門耶穌會紀念廣場2號牌坊廣場購物旅遊中心樓高六層之商業大廈之投資物業
Listing Rules 上市規則	The Rules Governing the Listing of Securities on The Stock Exchange 聯交所證券上市規則
Mainland China 中國大陸	People's Republic of China 中華人民共和國
Model Code 標準守則	The Model Code for Securities Transactions by Directors of Listed Issuers, Appendix 10 to the Listing Rules 上市規則附錄十上市發行人董事進行證券交易的標準守則
MOP 澳門元	Macau Patacas 澳門元
Mr. Chan 陳先生	Mr. Chan Chak Mo, the managing director and controlling shareholder of the Company 陳澤武先生，本公司董事總經理及控股股東
Net Ordinary Operating Profit/(Loss) 普通經營溢利／(虧損)淨額	Profit/(Loss) attributable to owners of the Company before taking into account any change in net fair value from investment properties 未計及投資物業之任何公允價值淨額變動之本公司擁有人應佔溢利／(虧損)
Period 本期間	Six months ended 30 June 2021 截至二零二一年六月三十日止六個月
SFO 證券及期貨條例	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第571章證券及期貨條例
Share(s) 股份	Ordinary share(s) of the Company 本公司普通股
Shareholder(s) 股東	Shareholder(s) of the Company 本公司股東
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
Sq.ft. 平方呎	Square feet 平方呎

