



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)



2022 中期報告 INTERIM REPORT



* For identification purpose only 僅供識別



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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

		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	Change 變動 %百分比
Turnover	營業額	135,329	233,827	-42.2%
Gross margin	毛利	92,636	162,941	-43.2%
Gross operating (loss)/profit	經營(毛損)/毛利	(25,994)	166	N/A 不適用
(Negative)/Positive EBITDA	(負)/正 EBITDA	(60,939)	17,768	N/A 不適用
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(104,652)	(46,935)	+122.9%
Net Ordinary Operating Loss	普通經營虧損淨額	(95,852)	(46,935)	+104.2%
Basic loss per share	每股基本虧損	HK(15.07) cents (15.07)港仙	HK(6.76) cents (6.76)港仙	+122.9%
		As at 30 June 2022 於二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 December 2021 於二零二一年 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	991,449	1,088,091	-8.9%
Net assets	資產淨額	301,062	404,835	-25.6%
Net assets per share	每股資產淨額	HK\$0.434 0.434港元	HK\$0.583 0.583港元	-25.6%
Gearing ratio	資產負債比率	219.8%	159.6%	+60.2%
Total assets/total liabilities ratio	總資產/總負債比率	1.44	1.59	-9.4%

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 COVID-19 pandemic that spread across the globe since January 2020 is ongoing and continued to cause certain level of adverse impacts and uncertainties to the retail and food and beverage businesses, and adversely affected the Group's operating environment in many cities in Mainland China, Macau and Hong Kong. With the serious outbreak of Omicron variant of COVID-19 pandemic since early 2022, travel and quarantine restrictions and social distancing measures imposed by government led to a substantial drop of inflow of visitors and curtail of the social and dining gatherings, have critically and adversely affect the local retail and restaurants businesses and our Group's performance. In the Period, the Group has sustained a substantial drop in turnover contribution and considerable losses in its business in Macau, Mainland China and Hong Kong. The Group recorded a loss attributable to shareholders of HK\$104.7 million in the Period, representing an increase of 123.2% as compared to those of the same period of last year.

The Group's loss attributable to owners of some HK\$104.7 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\$10.1 million, and (ii) a loss attributable to owners of the Group's food and catering business of some HK\$87.9 million (which included the loss from written off of/impairment loss on property, plant and equipment of some HK\$8.5 million derived mainly from the closure of the Group's restaurants).

The Group has also recorded for the Period:

- (i) a decrease of some 42.2% in turnover as compared to that of the same period of 2021;
- (ii) decrease of some 39.8% in cost of sales (food costs), decrease of some 27.1% in direct operating expenses, of some 24.0% in administrative expenses and of some 28.2% in finance costs, as compared to that of the same period of 2021;

董事欣然向各股東提呈本集團本期間之本中期報告。

自二零二零年一月起，2019新型冠狀病毒疫情全球蔓延，持續並繼續對零售及餐飲業務造成一定程度之負面影響及不確定因素，並對本集團在中國大陸多個城市、澳門及香港之營商環境造成不利影響。自二零二二年初以來，隨著2019新型冠狀病毒疫情Omicron變異株嚴重爆發，政府實施的旅遊及檢疫限制以及社交距離措施導致入境旅客人數大幅減少，並限制社交及餐飲聚會，令當地零售及餐廳業務以及本集團的表現蒙受重大不利影響。本期間，本集團在澳門、中國大陸及香港業務之營業額貢獻大幅下降，虧損較大。本集團於本期間錄得股東應佔虧損104,700,000港元，較去年同期增加123.2%。

本集團於本期間錄得擁有人應佔虧損約104,700,000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10,100,000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87,900,000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8,500,000港元)。

本集團於本期間亦錄得：

- (i) 營業額較二零二一年同期下降約42.2%；
- (ii) 與二零二一年同期相比，銷售成本(食物成本)下降約39.8%、直接經營開支下降約27.1%、行政開支下降約24.0%及財務成本下降約28.2%；



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| (iii) 19.2% in gross operating loss ratio as compared to that gross operating profit ratio of 0.1% for the same period of 2021; | (iii) 經營毛損率為19.2%，而二零二一年同期則為經營毛利率0.1%； |
| (iv) a loss attributable to owners of some HK\$104.7 million as compared to a loss attributable to owners of some HK\$46.9 million for the same period of 2021; | (iv) 擁有人應佔虧損約104,700,000港元，而二零二一年同期則為擁有人應佔虧損約46,900,000港元； |
| (v) a gross margin ratio of some 68.5% with a negative EBITDA at some HK\$60.9 million as against a gross margin ratio of some 69.7% with an EBITDA at some HK\$17.7 million for the same period of 2021; | (v) 毛利率約68.5%，負EBITDA約60,900,000港元，而二零二一年同期毛利率約為69.7%及EBITDA約17,700,000港元； |
| (vi) a decrease of some 29.8% in the same store performance of its restaurants and industrial catering business, and of some 63.4% in the same store performance of its food souvenir business, as compared to that of the same period of 2021; and | (vi) 與二零二一年同期相比，其餐廳及工業餐飲業務同店表現下降約29.8%，食品手信業務之同店表現下降約63.4%；及 |
| (vii) the Net Ordinary Operating Loss of some HK\$95.9 million, as against a Net Ordinary Operating Loss of some HK\$46.9 million for the same period of 2021. | (vii) 普通經營虧損淨額約95,900,000港元，而二零二一年同期則為普通經營虧損淨額約46,900,000港元。 |

As at 30 June 2022, the Group has a net fair value loss of some HK\$8.8 million in respect of the Key Investment Property which has been valued by an independent professional valuer at some HK\$552.0 million (31 December 2021: HK\$562.0 million).

於二零二二年六月三十日，本集團就主要投資物業之公允價值虧損淨額約為8,800,000港元，該物業已由一名獨立專業估值師進行估值，估值約為552,000,000港元（二零二一年十二月三十一日：562,000,000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 income of some HK\$5.3 million, as compared to an overall other comprehensive loss of some HK\$4.6 million for the same period of 2021. 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收益約5,300,000港元，而於二零二一年同期則錄得整體其他全面虧損約4,600,000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.

In the Period, the Group's food and catering business has been severely affected by the widespread and ongoing COVID-19 pandemic especially with the serious outbreak of Omicron variant of COVID-19 pandemic which led to a drastic drop in turnover contribution and considerable losses in its business in Macau, Mainland China and Hong Kong. With the outbreak of Omicron variant in Hong Kong in January 2022 has led to imposition of stricter social distancing measures and prohibiting dine-in services after 6 p.m. by the Hong Kong Government, severely affected the restaurants business. With the control of the COVID-19 pandemic, increased vaccination rate and the vaccine pass imposed by the Hong Kong Government, it has led to some gradual relaxation of the dining restrictions and social distancing measures in Hong Kong, hence the operating environment of the Group's food and catering business in Hong Kong gradually improved since May 2022.

In response to an outbreak of COVID-19 pandemic in Macau from mid-June 2022, the Macau Government announced a series of preventative measures including closure of a range of government, public and social facilities and restrictions on dining-in at restaurants. Pursuant to the Macau Chief Executive Dispatch No. 115/2022 on 9 July 2022, the Macau Government announced all non-essential businesses to close from 11 July 2022 to 22 July 2022. The Macau Government announced a consolidation period beginning on 23 July 2022 and ending on 30 July 2022 whereby certain business activities were permitted to resume limited operations with a maximum of 50% capacity. Pursuant to the Macau Chief Executive Dispatch No. 139/2022 on 2 August 2022, the Macau Government lifted restrictions on restaurant dining, and other recreational and social facilities including gyms, beauty parlors and bars. On 3 August 2022, quarantine free travel resumed between Macau and Zhuhai, although a negative COVID-19 nucleic acid test certificate issued within 48 hours is required for people entering Zhuhai through the Macau land border. Visitors from Hong Kong, Taiwan are required to produce a negative COVID-19 nucleic acid test certificate issued within 24 hours and visitors from other foreign countries are required to produce a negative COVID-19 nucleic acid test certificate issued within 48 hours, and subject to a quarantine period upon entry which has been decreased from 10 days to 7 days, followed by the self-monitoring period which has been decreased from 7 days to 3 days.

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。

於本期間，本集團之食物及餐飲業務受到2019新型冠狀病毒疫情之廣泛及持續不斷之沉重打擊，特別是2019新型冠狀病毒疫情Omicron變異株之嚴重爆發，導致澳門、中國大陸及香港之業務營業額貢獻急劇下降，出現重大虧損。隨著二零二二年一月Omicron變異株在香港爆發，導致香港政府實施更嚴格的社交距離措施，並禁止所有餐廳在下午六時之後提供堂食服務，嚴重影響餐廳業務。隨著2019新型冠狀病毒疫情的控制、疫苗接種率提高及香港政府實施的疫苗通行證，香港之堂食限制及社交距離措施逐漸放寬，因此本集團於香港之食物及餐飲業務之營商環境自二零二二年五月起逐漸改善。

為應對澳門自二零二二年六月中旬以來爆發之2019新型冠狀病毒疫情，澳門政府宣佈一系列預防措施，包括關閉多項政府、公共及社區設施以及限制餐廳堂食。根據二零二二年七月九日之澳門行政長官頒佈第115/2022號批示，澳門政府宣佈所有非必需業務於二零二二年七月十一日至二零二二年七月二十二日暫停營運。澳門政府宣佈鞏固期由二零二二年七月二十三日起至二零二二年七月三十日為止，據此，若干商業活動獲准有限度恢復營運，最高人數上限為50%。根據二零二二年八月二日之澳門行政長官頒佈第139/2022號批示，澳門政府解除對餐廳堂食以及其他娛樂及社區設施(包括健身房、美容院及酒吧)之限制。於二零二二年八月三日，澳門及珠海之間恢復免隔離通關，惟經澳門陸路口岸入境珠海人士需持48小時內2019新型冠狀病毒核酸檢測陰性證明。來自香港、台灣之訪客必須出示24小時內2019新型冠狀病毒核酸檢測陰性證明，而來自其他國家之訪客必須出示48小時內2019新型冠狀病毒核酸檢測陰性證明，並接受入境後由10天減少至7天之隔離檢疫期，隨後是由7天減少至3天的自我健康監測期。



In the Period, the Group's food and catering business in Macau has performed much in line with the decreased level of visitor inflow to Macau, where the level of visitor's inflow to Macau has decreased by 11.8% to 3.465 million visitors, as compared to 3.927 million visitors in the same period of 2021.

All along, 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 pandemic. During the Period, the Group closed down 5 restaurants and 7 food court counters, 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 are set out in the section headed "List of Restaurants/Food Court Counters/Stores" on pages 74 to 79 of this interim report. It is currently planned to open in the second half of 2022 two casual Cantonese restaurants in Macau.

In the Period, the Group's industrial catering and food wholesale businesses have underperformed due to the negative impact of the COVID-19 pandemic. The Group's industrial catering business has recorded a total turnover of some HK\$8.7 million, representing a decrease of some 1.1%, as compared to some HK\$8.8 million for the same period of 2021. In the Period, the Group's food wholesale business has recorded a total turnover of some HK\$6.4 million, representing a decrease of some 24.7% as compared to some HK\$8.5 million for the same period of 2021.

於本期間，本集團之澳門食物及餐飲業務與訪客人數下降一致，澳門訪客人數下降11.8%至3,465,000人次，而二零二一年同期則為3,927,000人次。

一直以來，由於2019新型冠狀病毒疫情之負面影響導致到訪顧客減少，本集團繼續與業主協商租金減免事宜。於本期間，本集團因業績欠佳關閉5間餐廳及7個美食廣場櫃位。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。有關餐廳一覽表詳情載於本中期報告第74至79頁之「餐廳／美食廣場櫃位／店舖一覽表」一節。目前計劃於二零二二年下半年在澳門開設兩間家常粵菜餐廳。

於本期間，2019新型冠狀病毒疫情之負面影響導致本集團工業餐飲及食品批發業務表現欠佳。本集團之工業餐飲業務錄得總營業額約8,700,000港元，較二零二一年同期約8,800,000港元減少約1.1%。於本期間，本集團之食品批發業務錄得總營業額約6,400,000港元，較二零二一年同期約8,500,000港元減少約24.7%。



The Group's food souvenir business has recorded a substantial drop in turnover (in terms of volume and geographical areas) and sustained a loss in the Period due to the negative impact of the COVID-19 pandemic, with the following results:

由於2019年新型冠狀病毒疫情之負面影響，於本期間本集團食品手信業務之營業額錄得大幅下降（於數量及地域方面）及蒙受虧損，業績如下：

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

		2022	2021
		二零二二年	二零二一年
		HK\$'million	HK\$'million
		百萬港元	百萬港元
Macau	澳門	3.8	8.8
Mainland China	中國大陸	0.2	3.5
Hong Kong	香港	0.7	1.9
Taiwan	台灣	0.6	0.5
Total Turnover	總營業額	5.3	14.7
Cost of sales	銷售成本	(2.2)	(3.8)
Gross margin	毛利率	3.1	10.9
Direct operating expenses	直接經營開支	(9.4)	(14.9)
Gross operating loss	經營毛損	(6.3)	(4.0)

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 page 80 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80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.

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。

Given the evolving conditions of the COVID-19 pandemic and the recent rebound of the pandemic in Zhuhai, Shenzhen and Macau, our Group's restaurants business will continue to be negatively impacted and it is difficult to predict when travel restrictions will be liberalized and the recovery for Macau tourism industry will depend on the development in the pandemic situation and travel restrictions. Management continues to closely monitor the operating environment and may further close down any unprofitable restaurants in the future.

鑒於2019新型冠狀病毒疫情之情況不斷變化，以及珠海、深圳及澳門近期疫情反彈，本集團之餐廳業務繼續受到負面影響，難以預測旅遊限制何時放寬，澳門旅遊業之復甦將取決於疫情發展狀況及旅遊限制。管理層繼續密切監察營商環境，並可能於日後進一步關閉錄得虧損之餐廳。



The Hong Kong Government has recently announced that the hotel quarantine requirement for inbound travellers shall be reduced from 7 days to 3 days followed by 4 days of medical surveillance at home, and visitors are restricted to enter premises such as restaurants and bars, and also requires polymerase chain reaction-based nucleic acid testing. It is hoped that the relaxation of the travel quarantine restrictions can lead to more visitors coming to Hong Kong and hence improvement of the retail and restaurants business in Hong Kong including improvement of the Group's business in the future.

The outlook of the operating environment of the Group much depends on the development and control of the COVID-19 pandemic including the Omicron variant and other future variants, relaxation of travel and quarantine restrictions, and social distancing measures. Being still under the market uncertainty so created by the COVID-19 pandemic, there may be adverse developments in the pandemic situation and lingering economic effects and health concerns caused by COVID-19 pandemic that will affect the Group's business for a longer period, management expects that the operating environment of the Group in the second half of 2022 will still be very 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
31 August 2022

香港政府近期宣佈，將訪港旅客之酒店檢疫隔離規定由7天減少至3天，並進行4天家居醫學監測，同時限制旅客進入餐廳及酒吧等場所，且要求進行聚合酶鏈式反應核酸檢測。期望此旅遊檢疫隔離限制放寬可令更多旅客訪港，從而改善香港之零售及餐廳業務，包括改善本集團將來之業務。

本集團之營商環境前景相當取決於2019新型冠狀病毒疫情(包括Omicron變異株及其他未來變異株)之發展及受控情況以及旅遊及檢疫限制及社交距離措施的放寬與否。由於2019新型冠狀病毒疫情導致市場有不確定性，疫情可能出現不利發展，2019新型冠狀病毒疫情持續影響社會經濟及健康將對本集團之業務構成更長遠之影響，故此管理層預期，於二零二二年下半年，本集團之營商環境仍將充滿挑戰，而本集團將繼續於財務方面保持審慎態度，以減輕及緩和該不明朗經濟環境下所帶來之負面影響。

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
二零二二年八月三十一日

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 2021: 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\$135.3 million, representing a decrease of 42.2% as compared to the same period of 2021 of approximately HK\$233.9 million. The decrease in turnover was mainly attributable to the serious outbreak of Omicron variant of COVID-19 pandemic since early 2022 and closure of restaurants. The Group's restaurants, industrial catering business and food souvenir business recorded a decrease of 32.8% in the same store performance in the Period as compared to the same period of 2021. The Group's restaurant chain business has performed in line with the decreased 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:

	營業額	2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
Turnover		135.3	233.9	200.2

Below is a table of comparison of the turnover of the first and second quarters of 2022 and 2021:

	營業額	2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
TURNOVER	營業額			
First quarter	第一季度	70.6	-36.5%	111.1
Second quarter	第二季度	64.7	-47.3%	122.8
The Period	本期間	135.3	-42.2%	233.9

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(截至二零二一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135,300,000港元，較二零二一年同期約233,900,000港元減少42.2%。營業額減少主要歸因於自二零二二年初以來爆發嚴重之2019新型冠狀病毒Omicron變異株疫情及關閉餐廳。於本期間，本集團餐廳、工業餐飲業務及食品手信業務之同店表現較二零二一年同期減少32.8%。本集團連鎖餐廳業務之表現與澳門訪客人數下降一致。本集團業務表現之進一步詳情載列如下，並載於本中期報告之第3至8頁「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

	2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
營業額	135.3	233.9	200.2

下表為二零二二年及二零二一年第一及第二季度之營業額比較：

財務回顧 – 續**營業額 – 續****FINANCIAL REVIEW – Continued****Turnover – Continued**

Below is a table of comparison of turnover of the first quarter of 2022 and 2021:

下表為二零二二年及二零二一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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
TURNOVER – First quarter	營業額 – 第一季度			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	23.1	-23.7%	30.3
Chinese restaurants	中式餐廳	9.4	-51.5%	19.4
Western and other restaurants (note 1)	西式餐廳及其他餐廳 (附註1)	4.3	-63.2%	11.7
Food court counters	美食廣場櫃位	8.0	-33.3%	12.0
Franchise restaurants (note 2)	特許經營餐廳(附註2)	9.6	-44.8%	17.4
		54.4	-40.1%	90.8
Industrial catering	工業餐飲	3.9	-18.7%	4.8
Food wholesale	食品批發	3.7	-5.1%	3.9
Food and catering business	食物及餐飲業務	62.0	-37.7%	99.5
Food souvenir business	食品手信業務	3.6	-46.3%	6.7
Property investment business	物業投資業務	5.0	+2.0%	4.9
Total	總計	70.6	-36.5%	111.1

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

Below is a table of comparison of turnover of the second quarter of 2022 and 2021:

財務回顧 – 續**營業額 – 續**

下表為二零二二年及二零二一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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
TURNOVER – Second quarter	營業額 – 第二季度			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	15.1	-53.3%	32.3
Chinese restaurants	中式餐廳	5.8	-69.8%	19.2
Western and other restaurants (note 1)	西式餐廳及其他餐廳 (附註1)	6.4	-55.9%	14.5
Food court counters	美食廣場櫃位	10.0	-45.1%	18.2
Franchise restaurants (note 2)	特許經營餐廳(附註2)	13.2	-21.9%	16.9
		50.5	-50.0%	101.1
Industrial catering	工業餐飲	4.8	+20.0%	4.0
Food wholesale	食品批發	2.7	-41.3%	4.6
Food and catering business	食物及餐飲業務	58.0	-47.1%	109.7
Food souvenir business	食品手信業務	1.7	-78.8%	8.0
Property investment business	物業投資業務	5.0	-2.0%	5.1
Total	總計	64.7	-47.3%	122.8

財務回顧 – 續**營業額 – 續****FINANCIAL REVIEW – Continued****Turnover – Continued**

Below is a table of comparison of the Group's turnover for the six months ended 30 June 2022 and 2021:

下表為本集團於截至二零二二年及二零二一年六月三十日止六個月之營業額比較：

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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
TURNOVER – The Period	營業額 – 本期間			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	38.2	-39.0%	62.6
Chinese restaurants	中式餐廳	15.2	-60.6%	38.6
Western and other restaurants (note 1)	西式餐廳及其他餐廳 (附註1)	10.7	-59.2%	26.2
Food court counters	美食廣場櫃位	18.0	-40.4%	30.2
Franchise restaurants (note 2)	特許經營餐廳(附註2)	22.8	-33.5%	34.3
		104.9	-45.3%	191.9
Industrial catering	工業餐飲	8.7	-1.1%	8.8
Food wholesale	食品批發	6.4	-24.7%	8.5
Food and catering business	食物及餐飲業務	120.0	-42.6%	209.2
Food souvenir business	食品手信業務	5.3	-63.9%	14.7
Property investment business	物業投資業務	10.0	-	10.0
Total	總計	135.3	-42.2%	233.9

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

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。

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

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、風雲丸及Mad for Garlic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 2022 and 2021 are as follows:

財務回顧 – 續
營業額 – 續

本集團之餐廳、工業餐飲業務及食品手信業務於二零二二年及二零二一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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
SAME STORE TURNOVER	同店營業額			
– First quarter	– 第一季度			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	22.8	-24.0%	30.0
Chinese restaurants	中式餐廳	9.4	-28.2%	13.1
Western and other restaurants	西式餐廳及其他餐廳	4.3	-58.2%	10.3
Food court counters	美食廣場櫃位	8.0	-27.3%	11.0
Franchise restaurants	特許經營餐廳	9.4	-30.8%	13.6
		53.9	-30.9%	78.0
Industrial catering	工業餐飲	3.9	+129.4%	1.7
Restaurants and industrial catering business	餐廳及工業餐飲業務	57.8	-27.5%	79.7
Food souvenir business	食品手信業務	3.6	-44.6%	6.5
		61.4	-28.8%	86.2

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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
SAME STORE TURNOVER	同店營業額			
– Second quarter	– 第二季度			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	15.1	-52.4%	31.7
Chinese restaurants	中式餐廳	5.0	-35.9%	7.8
Western and other restaurants	西式餐廳及其他餐廳	6.4	-28.9%	9.0
Food court counters	美食廣場櫃位	9.9	-38.5%	16.1
Franchise restaurants	特許經營餐廳	13.0	-4.4%	13.6
		49.4	-36.8%	78.2
Industrial catering	工業餐飲	4.8	+166.7%	1.8
Restaurants and industrial catering business	餐廳及工業餐飲業務	54.2	-32.3%	80.0
Food souvenir business	食品手信業務	1.7	-78.2%	7.8
		55.9	-36.3%	87.8

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二零二二年及二零二一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：

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 2022 and 2021 are as follows:

		For the six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
SAME STORE TURNOVER	同店營業額			
– The Period	– 本期間			
Restaurants:	餐廳：			
Japanese restaurants	日式餐廳	37.9	-38.8%	61.9
Chinese restaurants	中式餐廳	11.0	-26.2%	14.9
Western and other restaurants	西式餐廳及其他餐廳	9.4	-43.0%	16.5
Food court counters	美食廣場櫃位	16.8	-37.5%	26.9
Franchise restaurants	特許經營餐廳	21.6	-18.5%	26.5
		96.7	-34.1%	146.7
Industrial catering	工業餐飲	8.7	+148.6%	3.5
Restaurants and industrial catering business	餐廳及工業餐飲業務	105.4	-29.8%	150.2
Food souvenir business	食品手信業務	5.3	-63.4%	14.5
		110.7	-32.8%	164.7

Note 3: Same store performance is compared on the basis of those restaurants/shops/outlets which were in place in the same periods of 2022 and 2021 only.

附註3：同店表現僅按於二零二二年與二零二一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 2022 and 2021:

下表為本集團於二零二二年及二零二一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		
		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
TURNOVER – First quarter	營業額 – 第一季度			
Macau	澳門	52.1	-29.3%	73.7
Mainland China	中國大陸	8.0	-44.8%	14.5
Hong Kong	香港	10.2	-49.3%	20.1
Taiwan	台灣	0.3	-89.2%	2.8
Total	總計	70.6	-36.5%	111.1



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 2022 and 2021:

		For the three months ended 30 June 截至六月三十日止三個月		
		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
TURNOVER – Second quarter	營業額 – 第二季度			
Macau	澳門	38.3	-52.1%	79.9
Mainland China	中國大陸	7.3	-45.1%	13.3
Hong Kong	香港	19.1	-32.3%	28.2
Taiwan	台灣	-	-100.0%	1.4
Total	總計	64.7	-47.3%	122.8

Below is a table of comparison of the turnover of the Group by geographical locations of the six months ended 30 June of 2022 and 2021:

財務回顧 – 續

營業額 – 續

下表為本集團於二零二二年及二零二一年第二季度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		
		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
TURNOVER – The Period	營業額 – 本期間			
Macau	澳門	90.4	-41.1%	153.6
Mainland China	中國大陸	15.3	-44.9%	27.8
Hong Kong	香港	29.3	-39.3%	48.3
Taiwan	台灣	0.3	-92.9%	4.2
Total	總計	135.3	-42.2%	233.9

下表為本集團截至二零二二年及二零二一年六月三十日止六個月按地理位置劃分之營業額比較：

**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\$92.6 million, representing a decrease of approximately 43.2% as compared to the same period of 2021 of approximately HK\$163.0 million. The gross margin ratio for the Period was about 68.5%, with a decrease of about 1.2% compared to the same period of 2021 of 69.7%. The slight decrease in gross margin was mainly due to the decrease in turnover for the Period. The gross margins and gross margin ratios of the Group over the last three interim periods are as follows:

財務回顧 – 續**毛利(本集團營業額減銷售成本)**

於本期間，本集團的毛利(即營業額減銷售成本)約為92,600,000港元，較二零二一年同期約163,000,000港元減少約43.2%。本期間毛利率約為68.5%，較二零二一年同期69.7%減少約1.2%。毛利輕微減少主要歸因於本期間營業額減少。本集團於過去三個中期期間之毛利及毛利率如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
Gross margin	毛利	92.6	163.0	138.3
Gross margin ratio (Gross margin over turnover)	毛利率(毛利除以營業額)	68.5%	69.7%	69.1%

Below is a table of comparison of the gross margins (as described above) of the Group for the first and second quarters of 2022 and 2021:

下表為本集團於二零二二年及二零二一年第一及第二季度之毛利(如上文所述)比較：

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
			百分比	
GROSS MARGIN	毛利			
First quarter	第一季度	48.0	-37.7%	77.1
Second quarter	第二季度	44.6	-48.1%	85.9
The Period	本期間	92.6	-43.2%	163.0

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

The gross operating loss (being the turnover less cost of sales and direct operating costs) of the Group for the Period was approximately HK\$26.0 million as compared to the same period of gross operating profit of 2021 of approximately HK\$0.2 million. The gross operating loss ratio for the Period was about 19.2% as compared to the same period of a gross operating profit ratio of 2021 of 0.1%. The gross operating loss was mainly due to the decrease in the Group's turnover in the Period. The gross operating (loss)/profit and gross operating (loss)/profit ratios for the last three interim periods of the Group are as follows:

財務回顧 – 續**經營(毛損)/毛利(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損(即營業額減銷售成本及直接經營成本)約為26,000,000港元,而二零二一年同期經營毛利則約為200,000港元。本期間經營毛損率約為19.2%,而二零二一年同期則為經營毛利率0.1%。經營毛損主要歸因於本集團於本期間之營業額減少。本集團過去三個中期期間之經營(毛損)/毛利及經營(毛損)/毛利率如下:

For the six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
Gross operating (loss)/profit	經營(毛損)/毛利	(26.0)	0.2	(58.8)
Gross operating (loss)/profit ratio (Gross operating (loss)/profit over turnover)	經營(毛損)/毛利率 (經營(毛損)/毛利 除以營業額)	(19.2)%	0.1%	(29.4)%

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 2022 and 2021:

下表為本集團於二零二二年及二零二一年第一及第二季度之經營(毛損)/毛利(如上文所述)比較:

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
GROSS OPERATING (LOSS)/PROFIT	經營(毛損)/毛利			
First quarter	第一季度	(13.2)	+97.0%	(6.7)
Second quarter	第二季度	(12.8)	N/A	6.9
			不適用	
The Period	本期間	(26.0)	N/A	0.2
			不適用	

財務回顧 – 續**FINANCIAL REVIEW – Continued****EBITDA**

The Group's negative EBITDA for the Period was some HK\$60.9 million, as compared to the same period of the EBITDA of 2021 of approximately HK\$17.7 million. The negative EBITDA was mainly attributable to the decrease in the Group's turnover and the Group's gross operating loss. The (Negative EBITDA)/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		
		2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
(Negative EBITDA)/EBITDA	(負EBITDA)/EBITDA	(60.9)	17.7	(21.7)
(Negative EBITDA)/EBITDA against turnover ratio	(負EBITDA)/EBITDA 相對營業額比率	(45.0)%	7.6%	(10.8)%

Net Loss

The loss attributable to owners of the Company for the Period was approximately HK\$104.7 million, representing an increase of some 123.2%, as compared to the same period of 2021 of approximately HK\$46.9 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\$10.1 million (which included impairment loss on trademark of HK\$5.0 million) and (ii) a loss attributable to owners of the Group's food and catering business of some HK\$87.9 million (which included (a) the loss from written off of/impairment loss on property, plant and equipment of some HK\$8.5 million derived mainly from the closure of the Group's restaurants and (b) impairment loss on goodwill of some HK\$25.8 million).

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		
		2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
Loss attributable to owners of the Company	本公司擁有人應佔 虧損	(104.7)	(46.9)	(110.3)
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	(77.4)%	(20.1)%	(55.1)%

EBITDA

本集團於本期間之負EBITDA約為60,900,000港元，而二零二一年同期為EBITDA約17,700,000港元。負EBITDA主要歸因於本集團營業額減少及本集團經營毛損下降。本集團於過去三個中期期間之(負EBITDA)/EBITDA及EBITDA比率如下：

虧損淨額

於本期間，本公司擁有人應佔虧損約為104,700,000港元，較二零二一年同期約46,900,000港元增加約123.2%。本期間虧損主要歸因於(i)本集團食品手信業務錄得擁有人應佔虧損約10,100,000港元(當中包括商標減值虧損5,000,000港元)及(ii)本集團食物及餐飲業務錄得擁有人應佔虧損約87,900,000港元(當中包括(a)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8,500,000港元及(b)商譽減值虧損約25,800,000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：



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\$95.9 million, representing an increase of 104.5%, as compared to the same period of 2021 of approximately HK\$46.9 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95,900,000港元，較二零二一年同期約46,900,000港元增加104.5%。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		
		2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
Net Ordinary Operating Loss	普通經營虧損淨額	(95.9)	(46.9)	(104.1)
Net Ordinary Operating Loss against turnover ratio	普通經營虧損淨額 相對營業額比率	(70.9)%	(20.1)%	(52.0)%

Below is a table of comparison of the results attributable to owners of the Company for the first and second quarters of 2022 and 2021:

下表比較二零二二年及二零二一年第一及第二季度之本公司擁有人應佔業績：

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
LOSS ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔虧損			
First quarter	第一季度	(34.9)	+18.7%	(29.4)
Second quarter	第二季度	(69.8)	+298.9%	(17.5)
The Period	本期間	(104.7)	+123.2%	(46.9)

財務回顧 – 續
虧損淨額 – 續
FINANCIAL REVIEW – Continued
Net Loss – Continued

Details of the results attributable to owners of the Company for the first quarter of 2022 and 2021 are as follows:

二零二二年及二零二一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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – First quarter	本公司擁有人應佔 (虧損)/溢利 – 第一季度			
Food and catering business	食物及餐飲業務	(33.9)	+26.0%	(26.9)
Food souvenir business	食品手信業務	(2.0)	-20.0%	(2.5)
Property investment business	物業投資業務	2.6	-	2.6
Other revenue, corporate payroll and unallocated expenses	其他收益、公司薪金及未分配開支	(1.6)	-38.4%	(2.6)
Total	總計	(34.9)	+18.7%	(29.4)

Details of the results attributable to owners of the Company for the second quarter of 2022 and 2021 are as follows:

二零二二年及二零二一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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – Second quarter	本公司擁有人應佔 (虧損)/溢利 – 第二季度			
Food and catering business	食物及餐飲業務	(54.0)	+309.1%	(13.2)
Food souvenir business	食品手信業務	(8.1)	+224.0%	(2.5)
Property investment business	物業投資業務	(6.7)	N/A	0.3
			不適用	
Other revenue, corporate payroll and unallocated expenses	其他收益、公司薪金及未分配開支	(1.0)	-52.4%	(2.1)
Total	總計	(69.8)	+298.9%	(17.5)

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

Details of the results attributable to owners of the Company for the six months ended 30 June of 2022 and 2021 are as follows:

財務回顧 – 續**虧損淨額 – 續**

截至二零二二年及二零二一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		
		2022	Change	2021
		二零二二年	變動	二零二一年
		HK\$'million	%	HK\$'million
		百萬港元	百分比	百萬港元
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – The Period	本公司擁有人應佔 (虧損)/溢利 – 本期間			
Food and catering business	食物及餐飲業務	(87.9)	+119.2%	(40.1)
Food souvenir business	食品手信業務	(10.1)	+102.0%	(5.0)
Property investment business	物業投資業務	(4.1)	N/A	2.9
			不適用	
Other revenue, corporate payroll and unallocated expenses	其他收益、公司薪金及未分配開支	(2.6)	-44.7%	(4.7)
Total	總計	(104.7)	+123.2%	(46.9)

Below is a table of comparison of the results attributable to owners of the Company by geographical locations for the first quarter of 2022 and 2021:

下表比較二零二二年及二零二一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		
		2022	Change	2021
		二零二二年	變動	二零二一年
		HK\$'million	%	HK\$'million
		百萬港元	百分比	百萬港元
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – First quarter	本公司擁有人應佔 (虧損)/溢利 – 第一季度			
Macau	澳門	(18.0)	-19.6%	(22.4)
Mainland China	中國大陸	(4.9)	+157.9%	(1.9)
Hong Kong	香港	(11.5)	+105.4%	(5.6)
Taiwan	台灣	(0.5)	N/A	0.5
			不適用	
Total	總計	(34.9)	+18.7%	(29.4)

財務回顧 – 續**虧損淨額 – 續****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 2022 and 2021:

下表比較二零二二年及二零二一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		
		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – Second quarter	本公司擁有人應佔 (虧損)/溢利 – 第二季度			
Macau	澳門	(57.9)	+291.2%	(14.8)
Mainland China	中國大陸	(12.1)	N/A	0.5
			不適用	
Hong Kong	香港	1.1	N/A	(3.9)
			不適用	
Taiwan	台灣	(0.9)	N/A	0.7
			不適用	
Total	總計	(69.8)	+298.9%	(17.5)

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 2022 and 2021:

下表比較截至二零二二年及二零二一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		
		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
(LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY – The Period	本公司擁有人應佔 (虧損)/溢利 – 本期間			
Macau	澳門	(75.9)	+104.0%	(37.2)
Mainland China	中國大陸	(17.0)	+1,114.3%	(1.4)
Hong Kong	香港	(10.4)	+9.5%	(9.5)
Taiwan	台灣	(1.4)	N/A	1.2
			不適用	
Total	總計	(104.7)	+123.2%	(46.9)



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 HK15.07 cents, representing an increase of about 122.9% as compared to the same period of 2021 at a basic loss per Share of some HK6.76 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		
		2022 二零二二年 HK cents 港仙	2021 二零二一年 HK cents 港仙	2020 二零二零年 HK cents 港仙
Loss per Share – basic	每股虧損 – 基本	(15.07)	(6.76)	(15.89)

The basic loss per Share of the Company based on the Net Ordinary Operating Loss for the Period was some HK13.81 cents, representing an increase of about 104.3% as compared to the same period of 2021 of some HK6.76 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15.07港仙，較二零二一年同期之每股基本虧損約6.76港仙增加約122.9%。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		
		2022 二零二二年 HK cents 港仙	2021 二零二一年 HK cents 港仙	2020 二零二零年 HK cents 港仙
Loss per Share – basic	每股虧損 – 基本	(15.07)	(6.76)	(15.89)

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13.81港仙，較二零二一年同期之約6.76港仙增加約104.3%。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		
		2022 二零二二年 HK cents 港仙	2021 二零二一年 HK cents 港仙	2020 二零二零年 HK cents 港仙
Net Ordinary Operating Loss per Share – basic	每股普通經營虧損 淨額 – 基本	(13.81)	(6.76)	(15.01)

財務回顧 – 續
現金流量

The cash outflow from operating activities of the Group for the Period was approximately HK\$37.2 million, as compared to the same period of 2021 of the cash inflow approximately HK\$29.6 million. Such cash outflow in the Period was mainly due to the Group's negative EBITDA. The Group's cash (outflow)/inflow from operating activities for the last three interim periods are as follows:

本集團於本期間之經營活動現金流出約為37,200,000港元，而二零二一年同期之現金流入約為29,600,000港元。本期間之現金流出主要歸因於本集團之負EBITDA。本集團於過去三個中期期間之經營活動現金(流出)/流入如下：

		For the six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年 HK\$'million 百萬港元	2021 二零二一年 HK\$'million 百萬港元	2020 二零二零年 HK\$'million 百萬港元
Cash (outflow)/inflow from operating activities	經營活動現金 (流出)/流入	(37.2)	29.6	(86.9)

Net Current Liabilities

As at 30 June 2022, the Group has recognized on its balance sheet a total right-of-use assets of approximately HK\$56.2 million, and a total lease liabilities of approximately HK\$71.6 million, in which lease liabilities payable within one year were approximately HK\$44.4 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 2022 were approximately HK\$183.9 million, details of which are set out as follows:

流動負債淨額

於二零二二年六月三十日，本集團於其資產負債表確認使用權資產總額約為56,200,000港元及租賃負債總額約為71,600,000港元，其中，須於一年內償還之租賃負債約44,400,000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。於二零二二年六月三十日，本集團流動負債淨額約為183,900,000港元，詳情載列如下：

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'million 百萬港元	Change 變動 % 百分比	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'million 百萬港元
Total current assets	流動資產總額	108.0	-6.9%	116.0
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	(247.5)	+9.8%	(225.4)
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	(139.5)	+27.5%	(109.4)
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	(44.4)	-17.5%	(53.8)
Net current liabilities	流動負債淨額	(183.9)	+12.7%	(163.2)



FINANCIAL REVIEW – Continued

Net Current Liabilities – Continued

The net current liabilities of the Group was partly attributable to a change of accounting standard under HKFRS 16 “Right-of-use assets” which has considerable impact on the Group’s balance sheet and on the disclosure requirements for the Group under the Listing Rules. HKFRS 16 “Right-of-use assets”, which superseded HKAS 17 “Leases” and related interpretations, has since 1 January 2019 introduced a single lessee accounting model and required a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under HKFRS 16, a lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognize depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. This accounting treatment is significantly different from the lessee accounting for leases that used to be classified as operating leases under the predecessor standard, HKAS 17. The net current liabilities of the Group as at 30 June 2022 would be approximately HK\$139.5 million if the Group’s leases were classified as operating leases under the predecessor standard, HKAS 17.

In view of the net current liabilities as at 30 June 2022, 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.

財務回顧 – 續

流動負債淨額 – 續

本集團之流動負債淨額部分歸因於香港財務報告準則第16號「使用權資產」項下之會計準則變動，其對本集團資產負債表及上市規則項下本集團披露規定有重大影響。自二零一九年一月一日起，香港財務報告準則第16號「使用權資產」取代香港會計準則第17號「租賃」及相關詮釋，引入單一承租人會計處理模式，並規定承租人就為期超過12個月之所有租賃確認資產及負債，除非相關資產為低價值資產。具體而言，根據香港財務報告準則第16號，承租人須確認使用權資產（表示其有權使用相關租賃資產）及租賃負債（表示其有責任支付租賃款項）。因此，承租人應確認使用權資產折舊及租賃負債利息，並將租賃負債之現金還款分類為本金部分及利息部分，在現金流量表中呈列。此外，使用權資產及租賃負債初步按現值基準計量。此會計處理方法與過往就根據前訂準則香港會計準則第17號用於分類為經營租賃之租賃之承租人會計法顯著不同。倘本集團租賃根據前訂準則香港會計準則第17號分類為經營租賃，則於二零二二年六月三十日，本集團之流動負債淨額將約為139,500,000港元。

就二零二二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。

**FINANCIAL REVIEW – Continued****Net Assets**

The net assets of the Group as at 30 June 2022 was approximately HK\$301.1 million, representing a decrease of approximately 25.6% as compared to those of approximately HK\$404.8 million of 31 December 2021. The decrease in net assets in the Period was mainly attributable to the loss attributable to owners of the Company of some HK\$104.7 million for the Period. The net assets of the Group as at 30 June 2022, 31 December 2021 and 30 June 2021 are as follows:

財務回顧 – 續**資產淨額**

本集團於二零二二年六月三十日之資產淨額約為301,100,000港元，較二零二一年十二月三十一日約404,800,000港元減少約25.6%。本期間資產淨額減少乃主要歸因於本期間本公司擁有人應佔虧損約104,700,000港元。本集團於二零二二年六月三十日、二零二一年十二月三十一日及二零二一年六月三十日之資產淨額如下：

		As at 30 June 2022	As at 31 December 2021	As at 30 June 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日	於二零二一年 六月三十日
		HK\$'million 百萬港元	HK\$'million 百萬港元	HK\$'million 百萬港元
Net assets	資產淨額	301.1	404.8	437.7
		HK\$ 港元	HK\$ 港元	HK\$ 港元
Net assets per Share – basic	每股資產淨額 – 基本	0.434	0.583	0.630



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 2022 and 2021 are as follows:

營運回顧

食物及餐飲業務

連鎖餐廳

截至二零二二年及二零二一年六月三十日止六個月，本集團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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 %	2021 二零二一年 HK\$'million 百萬港元
Turnover	營業額	120.0	-42.6%	209.2
Cost of sales	銷售成本	(39.9)	-40.1%	(66.6)
Gross margin	毛利率	80.1	-43.8%	142.6
Direct operating expenses	直接經營開支	(109.3)	-26.1%	(147.9)
Gross operating loss	經營毛損	(29.2)	+450.9%	(5.3)
Gross operating loss margin (%)	經營毛損率(%)	(24.3)%	-21.8%	(2.5)%
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(87.9)	+119.2%	(40.1)

During the Period, the Group's food and catering business contributed some HK\$120.0 million turnover representing about 88.7% of turnover of the Group. The decrease in turnover for the Group's food and catering business was mainly attributable to the decrease in turnover from the Group's restaurants, due to the serious outbreak of Omicron variant of COVID-19 pandemic and closure of 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120,000,000港元，佔本集團營業額約88.7%。本集團食物及餐飲業務營業額之減少乃主要歸因於2019新型冠狀病毒疫情Omicron變異株肆虐及餐廳結業造成本集團餐廳營業額減少。有關此業務之更多詳情載於本中期報告第3至8頁之「主席報告」一節。

營運回顧 – 續
食物及餐飲業務 – 續
連鎖餐廳 – 續

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:

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		
		2022 二零二二年	2021 二零二一年	2020 二零二零年
Number of restaurants	餐廳數目			
Japanese restaurants (note a)	日式餐廳(附註a)	7	8	9
Chinese restaurants (note b)	中式餐廳(附註b)	3	6	7
Western and other restaurants (note c)	西式餐廳及其他餐廳(附註c)	3	6	6
Food court counters (note d)	美食廣場櫃位(附註d)	12	20	23
Franchise restaurants (note e)	特許經營餐廳(附註e)	10	13	14
		35	53	59
Industrial catering (note f)	工業餐飲(附註f)	1	1	2
		36	54	61
Total area of restaurants (sq.ft.)	餐廳總面積(平方呎)	67,186	153,811	175,156
Turnover per sq.ft. (HK\$)	每平方呎營業額(港元)	1,786	1,360	1,033

Note a: As at 30 June 2022, Japanese restaurants included 5 Edo Japanese Restaurants, 1 Senkizen Japanese Restaurant and 1 Musashi Japanese Restaurant.

附註a：於二零二二年六月三十日，日式餐廳包括5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 2022, Chinese restaurants included 1 Turtle Essence, 1 Shiki Hot Pot Restaurant and 1 Good Fortune Cantonese Kitchen.

附註b：於二零二二年六月三十日，中式餐廳包括1間龜盅補、1間四季火鍋餐廳及1間百福小廚。

Note c: As at 30 June 2022, Western and other restaurants included 3 Azores Restaurants.

附註c：於二零二二年六月三十日，西式餐廳及其他餐廳包括3間亞蘇爾餐廳。

Note d: As at 30 June 2022, food court counters included 2 Toei Delights Japanese food court counters, 1 Hundred Taste Kitchen Taiwanese food court counter, 1 Hua Xia Chinese food court counter, 1 Soupot food court counter, 1 "Canton Roast" food court counter, 1 Bari-Uma & Sinsaeat Kitchen food court counter and 5 "Food Playground" food court counters.

附註d：於二零二二年六月三十日，美食廣場櫃位包括2個東瀛十八番日式美食廣場櫃位、1個百味坊台式料理台灣美食廣場櫃位、1個華夏中式美食廣場櫃位、1個湯煲棧美食廣場櫃位、1個「粵爐」美食廣場櫃位、1個「廣島霸嗎拉麵」及Sinsaeat Kitchen美食廣場櫃位及5個「Food Playground」美食廣場櫃位。

Note e: As at 30 June 2022, franchise restaurants included 2 Pacific Coffee shops, 3 Pepper Lunch, 4 Bari-Uma and 1 Fu-Un-Maru.

附註e：於二零二二年六月三十日，特許經營餐廳包括2間太平洋咖啡店、3間胡椒廚房、4間廣島霸嗎拉麵及1間風雲丸。

Note f: As at 30 June 2022, industrial catering included 1 student/staff canteen.

附註f：於二零二二年六月三十日，工業餐飲包括1間學生/職員飯堂。



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		
		2022 二零二二年	2021 二零二一年	2020 二零二零年
Number of restaurants	餐廳數目			
Macau	澳門	14	20	24
Mainland China	中國大陸	4	6	6
Hong Kong	香港	6	7	7
Taiwan	台灣	–	1	1
		24	34	38

		As at 30 June 於六月三十日		
		2022 二零二二年	2021 二零二一年	2020 二零二零年
Number of food court counters	美食廣場櫃位數目			
Macau	澳門	5	8	11
Hong Kong	香港	7	12	12
		12	20	23

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 74 to 79 of this interim report.

Industrial Catering

During the Period, the Group's industrial catering business was derived from its provision of canteen services for three schools with a turnover of some HK\$8.7 million, representing a decrease of 1.1% as compared to the same period of 2021 of some HK\$8.8 million. The decrease in turnover of industrial catering business was mainly attributable to the decrease 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74至79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三所學校提供之飯堂服務，錄得營業額約8,700,000港元，較二零二一年同期約8,800,000港元下降1.1%。工業餐飲業務營業額之減少主要由於客流量減少所致。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頁之「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\$6.4 million, representing a decrease of 24.7% as compared to the same period of 2021 of some HK\$8.5 million. The decrease in turnover of food wholesale business was mainly attributable to an overall decrease of sales to customers as a result of COVID-19 pandemic 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 2022 and 2021 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6,400,000港元，較二零二一年同期約8,500,000港元下降24.7%。食品批發業務營業額之減少主要由於本期間內2019新型冠狀病毒疫情導致向客戶作出的銷售額減少。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頁之「主席報告」一節。

食品手信業務

截至二零二二年及二零二一年六月三十日止六個月，本集團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

		2022 二零二二年 HK\$'million 百萬港元	Change 變動 % 百分比	2021 二零二一年 HK\$'million 百萬港元
Turnover	營業額	5.3	-63.9%	14.7
Cost of sales	銷售成本	(2.2)	-42.1%	(3.8)
Gross margin	毛利	3.1	-71.6%	10.9
Direct operating expenses	直接經營開支	(9.4)	-36.9%	(14.9)
Gross operating loss	經營毛損	(6.3)	+57.5%	(4.0)
Gross operating loss margin (%)	經營毛損率(%)	(118.9)%	-91.7%	(27.2)%
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(10.1)	+102.0%	(5.0)



OPERATION REVIEW – Continued **Food Souvenir Business – Continued**

During the Period, the Group's food souvenir business has contributed some HK\$5.3 million turnover, representing about 3.9% of the Group's turnover. The substantial drop in turnover of the food souvenir business was mainly due to the negative impact of the COVID-19 pandemic and drop in wholesale business of OEM products. 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 2022, the Group had 6 (30 June 2021: 7) Yeng Kee bakery shops/kiosks with total area of 4,157 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 page 80 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 2021: HK\$10.0 million), representing about 7.4% of the Group's turnover. The loss attributable to the Group's property investment business was some HK\$4.1 million in the Period, as compared to the net profit for the same period of 2021 of some HK\$2.9 million. Such loss for the period was mainly attributable to a net fair value loss of HK\$8.8 million derived from the Key Investment Property.

The Group's Key Investment Property was valued at HK\$552.0 million as at 30 June 2022 (31 December 2021: HK\$562.0 million). During the six months ended 30 June 2022, fair value loss of HK\$10.0 million (Six months ended 30 June 2021: nil) 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 counters 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 also cater for its restaurants and food court counters and food souvenir business. 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5,300,000港元，佔本集團營業額約3.9%。食品手信業務之營業額大幅減少乃主要由於2019新型冠狀病毒疫情之負面影響及代工生產產品批發業務減少所致。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頁之「主席報告」一節。

於二零二二年六月三十日，本集團於澳門有6間（二零二一年六月三十日：7間）英記餅家店舖／銷售亭，總面積達4,157平方呎。本集團食品手信店舖之詳情載於本中期報告第80頁之「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（截至二零二一年六月三十日止六個月：10,000,000港元），佔本集團營業額約7.4%。於本期間，本集團物業投資業務應佔虧損約為4,100,000港元，而二零二一年同期則為溢利淨額約2,900,000港元。期內虧損主要來自主要投資物業產生的公允價值虧損淨額8,800,000港元。

於二零二二年六月三十日，本集團主要投資物業之估值為552,000,000港元（二零二一年十二月三十一日：562,000,000港元）。截至二零二二年六月三十日止六個月，主要投資物業公允價值虧損10,000,000港元（截至二零二一年六月三十日止六個月：無）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頁之「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櫃位，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亦能滿足其餐廳及美食廣場櫃位以及食品手信業務之需求。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 2022, the Group had net current liabilities of some HK\$183.9 million (as at 31 December 2021: HK\$163.2 million). As at 30 June 2022, the Group had bank deposits, bank overdraft, cash and bank balances totaling of some HK\$15.6 million (as at 31 December 2021: HK\$23.8 million), while the Group's restricted bank deposits amounted to some HK\$6.2 million (as at 31 December 2021: HK\$6.4 million), of which HK\$5.0 million (as at 31 December 2021: HK\$5.0 million) has been pledged to a bank to secure one bank loan and the balance of some HK\$1.2 million (as at 31 December 2021: HK\$1.4 million) has been pledged to a bank for guarantee given in lieu of paying rental deposit.

As at 30 June 2022, the Group had interest-bearing bank loans of some HK\$385.1 million (as at 31 December 2021: HK\$385.7 million). The Group's borrowings are made in Hong Kong dollars and Macau Patacas. Details of the borrowings are set out in note 18 of "Interest Bearing Borrowings" section to the Financial Statements on pages 67 and 68 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 2022, 31 December 2021 and 30 June 2021 are as follows:

	As at 30 June 2022 於二零二二年 六月三十日 %	As at 31 December 2021 於二零二一年 十二月三十一日 %	As at 30 June 2021 於二零二一年 六月三十日 %
	百分比	百分比	百分比
Gearing ratio	219.8	159.6	161.5

The increase in the Group's gearing ratio as at 30 June 2022 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 2022 was at 1.44 (31 December 2021: 1.59).

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。

於二零二二年六月三十日，本集團之流動負債淨額約為183,900,000港元(於二零二一年十二月三十一日：163,200,000港元)。於二零二二年六月三十日，本集團有銀行存款、銀行透支、現金及銀行結餘共約15,600,000港元(於二零二一年十二月三十一日：23,800,000港元)，而本集團之受限制銀行存款約為6,200,000港元(於二零二一年十二月三十一日：6,400,000港元)，當中5,000,000港元(於二零二一年十二月三十一日：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1,200,000港元(於二零二一年十二月三十一日：1,400,000港元)則已就代替支付租金按金所提供之擔保質押予銀行。

於二零二二年六月三十日，本集團有計息銀行貸款約385,100,000港元(於二零二一年十二月三十一日：385,700,000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67及68頁財務報表附註18「計息借貸」一節。

於二零二二年六月三十日、二零二一年十二月三十一日及二零二一年六月三十日，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：

於二零二二年六月三十日，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。

於二零二二年六月三十日，本集團總資產對本集團負債總額之比率為1.44(二零二一年十二月三十一日：1.59)。



MATERIAL LITIGATION

As at 30 June 2022, the Group was not involved in any material litigation or arbitration (31 December 2021: 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 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 2022, the outstanding loan amount was approximately HK\$124.0 million (as at 31 December 2021: HK\$126.9 million).

重大訴訟

於二零二二年六月三十日，本集團並無牽涉任何重大訴訟或仲裁(二零二一年十二月三十一日：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%股權。於二零二二年六月三十日，未償還貸款金額約為124,000,000港元(於二零二一年十二月三十一日：126,900,000港元)。



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

(ii) 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 2022, the outstanding loan amount was approximately HK\$242.0 million (as at 31 December 2021: HK\$239.5 million).

As at 30 June 2022, the total outstanding bank loans with the abovementioned specific performance covenant were some HK\$366.0 million (as at 31 December 2021: HK\$366.4 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 2022, 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

(ii) 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%股權。於二零二二年六月三十日，未償還貸款金額約為242,000,000港元（於二零二一年十二月三十一日：239,500,000港元）。

於二零二二年六月三十日，載有上述特定履約契諾之未償還銀行貸款總額約為366,000,000港元（於二零二一年十二月三十一日：366,400,000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。於二零二二年六月三十日，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 2022, the Group has pledged its investment properties in Macau to a bank in Macau to secure one (as at 31 December 2021: one) mortgage loan and one (as at 31 December 2021: one) bank overdraft facility. As at 30 June 2022 and 31 December 2021, 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 18 of “Interest Bearing Borrowings” section to the Financial Statements on pages 67 and 68 of this interim report.

CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any contingent liabilities (31 December 2021: nil).

CURRENCY EXPOSURE

As at 30 June 2022, 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 2022, the Group has employed a total of 767 full time staff (30 June 2021: 1,048), in which 577 (30 June 2021: 697) full time staff in Macau, 73 (30 June 2021: 176) full time staff in Mainland China, 116 (30 June 2021: 151) full time staff in Hong Kong and 1 (30 June 2021: 24) 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

於二零二二年六月三十日，本集團已質押其位於澳門之投資物業予一間澳門銀行，作為一項（於二零二一年十二月三十一日：一項）按揭貸款及一項（於二零二一年十二月三十一日：一項）銀行透支融資的擔保。於二零二二年六月三十日及二零二一年十二月三十一日，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67及68頁財務報表附註18「計息借貸」一節。

或然負債

於二零二二年六月三十日，本集團並無任何或然負債（二零二一年十二月三十一日：無）。

貨幣風險

於二零二二年六月三十日，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

於二零二二年六月三十日，本集團合共聘用767名（二零二一年六月三十日：1,048名）全職員工，當中在澳門、中國大陸、香港及台灣分別聘用577名（二零二一年六月三十日：697名）、73名（二零二一年六月三十日：176名）、116名（二零二一年六月三十日：151名）及1名（二零二一年六月三十日：24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 2022, 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 SFO, or as otherwise notified to the Company and the Stock Exchange 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 2022, 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 2022.

董事於股份及相關股份之權益及好/淡倉

於二零二二年六月三十日，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聯交所之權益及好/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：於二零二二年六月三十日，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，於二零二二年六月三十日，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。



SUBSTANTIAL SHAREHOLDERS

As at 30 June 2022, 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 2022, 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%

SHARE OPTIONS

The Company had an employee share option scheme, particulars of which are set out in note 42 to the financial statements of the 2021 annual report. Such scheme was expired on 8 June 2022.

As at 30 June 2022, the maximum number of the Company's shares which may be issued under the employee share option scheme was nil (31 December 2021: 55,390,242) shares, representing 0.0% (31 December 2021: 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 2022.

SUBSEQUENT EVENTS

Details of the subsequent events are set out in note 23 of "Events after the Reporting Period" section to the Financial Statements on pages 72 and 73 of this interim report.

Saved as those announced publicly or disclosed here, there has been no significant subsequent event after 30 June 2022.

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 2022.

主要股東

於二零二二年六月三十日，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二零二二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

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
所持普通股數目	股本百分比
97,272,000	14.01%

購股權

本公司推行僱員購股權計劃，有關詳情載於二零二一年年報之財務報表附註42。該計劃已於二零二二年六月八日屆滿。

於二零二二年六月三十日，根據僱員購股權計劃可發行之本公司股份最高數目為零(二零二一年十二月三十一日：55,390,242)股，相當於本公司已發行股份0.0%(二零二一年十二月三十一日：8.0%)。本集團於截至二零二二年六月三十日止六個月並無訂立任何股份支付款項交易。

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72及73頁財務報表附註23「報告期後事項」一節。

除已公開宣佈或本文所披露者外，於二零二二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

截至二零二二年六月三十日止六個月，本公司一直維持足夠公眾持股量。



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 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.

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 except the following deviation:

The Company disclosed in the circular dated 20 April 2022 ("Circular") that Mr. Yu Kam Yuen, Lincoln ("Mr. Yu"), an independent non-executive Director, will retire by rotation in the forthcoming annual general meeting and will offer himself for re-election, and that, if re-elected, Mr. Yu would have served the Board for more than 9 years. The Company, however, did not disclose the length of tenure of the other two existing independent non-executive Directors who have served the Board for more than 9 years on a named basis in the Circular in accordance with paragraph B.2.4(a) of Appendix 14 of the Listing Rules due to its inadvertent oversight of the paragraph. The Company issued a supplemental announcement on 22 April 2022 and disclosed the length of tenure of all the independent non-executive Directors who have served the Board for more than 9 years on a named basis.

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 2022, the Environmental, Social and Corporate Governance report for 2021 was issued together with 2021 annual report and presented on the Company's website at www.fb.com.hk and the Stock Exchange's website at www.hkexnews.hk.

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。審核委員會已与管理層審閱會計原則以及重大會計估計及假設。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。

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，包括員工編制及資歷，以及風險報告及違反風險容忍度及政策。

企業管治

除以下偏離情況外，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：

本公司已於日期為二零二二年四月二十日之通函(「通函」)中披露，獨立非執行董事余錦遠先生(「余先生」)將於應屆股東週年大會上輪值告退並膺選連任，而如獲選，余先生將為董事會服務超過9年。然而，本公司因無意疏忽，並無根據上市規則附錄十四第B.2.4(a)段於通函中以具名方式披露另外兩名為董事會服務超過9年之現任獨立非執行董事之任期時長。本公司已於二零二二年四月二十二日刊發補充公佈，並以具名方式披露為董事會服務超過9年之所有獨立非執行董事之任期時長。

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就董事進行證券交易所採納的行為守則所載之標準。

二零二一年之環境、社會及企業管治報告已連同二零二一年年報於二零二二年四月在本公司網站(www.fb.com.hk)及聯交所網站(www.hkexnews.hk)刊發及呈列。

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

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



		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
Turnover	營業額	6	135,329
Cost of sales	銷售成本		(42,693)
Gross margin	毛利		92,636
Direct operating expenses	直接營運開支		(118,630)
Gross operating (loss)/profit	經營(毛損)/毛利		(25,994)
Other revenue	其他收益		7,502
Other gains and losses	其他收益及虧損		(44,442)
Administrative expenses	行政開支		(39,875)
Finance costs	財務成本	9	(7,431)
Loss before income tax	除所得稅前虧損	8	(110,240)
Income tax credit/(expense)	所得稅抵免/(開支)	10	1,200
Loss for the period	期間虧損		(109,040)
Other comprehensive income/(loss), net of tax	其他全面收益/(虧損), 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		5,268
Total comprehensive loss for the period	期間全面虧損總額		(103,772)
Loss attributable to:	以下人士應佔虧損:		
Owners of the Company	本公司擁有人		(104,652)
Non-controlling interests	非控股權益		(4,388)
			(109,040)
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		(99,384)
Non-controlling interests	非控股權益		(4,388)
			(103,772)
Loss per share	每股虧損		
– Basic and diluted (HK cents per share)	– 基本及攤薄(每股港仙)	12	(15.07)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13	184,240	199,710
Right-of-use assets	使用權資產	13	56,226	76,250
Investment properties	投資物業	14	552,000	562,000
Goodwill	商譽	13	56,000	81,775
Other intangible assets	其他無形資產	13	10,511	15,918
Deposits	按金	15	24,426	36,442
Total non-current assets	非流動資產總額		883,403	972,095
Current assets	流動資產			
Inventories	存貨		26,586	27,014
Trade and other receivables	貿易及其他應收款項	15	46,874	45,790
Financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產	16	37	37
Restricted bank deposits	受限制銀行存款		6,172	6,377
Cash and cash equivalents	現金及等同現金項目		28,377	36,778
Total current assets	流動資產總額		108,046	115,996
Total assets	資產總額		991,449	1,088,091
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	17	86,692	117,389
Amount due to a related party	應付一名關連人士款項		86,656	17,005
Lease liabilities	租賃負債		44,377	53,818
Current tax liabilities	本期稅項負債		18,960	18,960
Interest bearing borrowings	計息借貸	18	53,890	70,636
Non-interest bearing borrowings	無息借貸		1,388	1,388
Total current liabilities	流動負債總額		291,963	279,196
Net current liabilities	流動負債淨額		(183,917)	(163,200)
Total assets less current liabilities	資產總額減流動負債		699,486	808,895

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

As at 30 June 2022 於二零二二年六月三十日



			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核)
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		27,219	47,737
Interest bearing borrowings	計息借貸	18	331,195	315,113
Deferred tax liabilities	遞延稅項負債		34,581	35,781
Non-interest bearing borrowings	無息借貸		5,429	5,429
Total non-current liabilities	非流動負債總額		398,424	404,060
Total liabilities	負債總額		690,387	683,256
NET ASSETS	資產淨額		301,062	404,835
Capital and reserves attributable to owners of the Company	本公司擁有人應佔資本及儲備			
Share capital	股本	19	69,430	69,430
Reserves	儲備		262,737	362,121
Equity attributable to owners of the Company	本公司擁有人應佔權益		332,167	431,551
Non-controlling interests	非控股權益		(31,105)	(26,716)
TOTAL EQUITY	權益總額		301,062	404,835

Condensed Consolidated Statement of Changes in Equity

簡明綜合股權變動報表

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

		Share capital	Share premium	Special reserve	Capital reserve	Property revaluation reserve	Foreign exchange reserve	Accumulated 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	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 2022 (audited)	於二零二二年一月一日(經審核)	69,430	376,715	34,800	32	7,191	(29,504)	(27,113)	431,551	(26,716)	404,835
Loss for the period	期間虧損	-	-	-	-	-	-	(104,652)	(104,652)	(4,389)	(109,041)
Exchange differences on translating foreign operations	海外業務換算匯兌差額	-	-	-	-	-	5,268	-	5,268	-	5,268
Transfer to capital reserve	轉撥至資本儲備	-	-	-	12	-	-	(12)	-	-	-
Total comprehensive (loss)/income for the period	期間全面(虧損)/收益總額	-	-	-	12	-	5,268	(104,664)	(99,384)	(4,389)	(103,773)
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	69,430	376,715	34,800	44	7,191	(24,236)	(131,777)	332,167	(31,105)	301,062

		Share capital	Share premium	Special reserve	Capital reserve	Property revaluation reserve	Foreign exchange reserve	Retained profits/(accumulated 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

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.

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

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。

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 2022 截至二零二二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	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
	Notes 附註		
Cash flows from operating activities	經營活動所得現金流量		
Loss before income tax	除所得稅前虧損	(110,240)	(48,687)
Adjustments for:	就以下項目作出調整：		
Depreciation of right-of-use assets	使用權資產折舊	28,739	38,442
Depreciation of property, plant and equipment	物業、廠房及設備折舊	12,770	17,344
Amortisation of other intangible assets	其他無形資產攤銷	361	413
Fair value loss on investment properties	投資物業之公允價值虧損	10,000	-
Impairment loss of goodwill	商譽減值虧損	25,775	-
Interest expense	利息開支	7,431	10,256
Interest income	利息收入	(103)	(225)
Fair value loss of financial assets at fair value through profit or loss	按公允價值計入損益之金融資產公允價值虧損	-	18
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	1,952	4,716
Impairment loss on other intangible assets	其他無形資產減值虧損	5,000	-
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備之虧損	6,516	4,774
Loss on written off of other intangible assets	撇銷其他無形資產之虧損	-	289
Rent concessions	租金優惠	(6,874)	(10,429)
Gain on lease modification	租賃修改之收益	(4,896)	(967)
Operating (loss)/profit before working capital changes	未計營運資金變動前之經營(虧損)/溢利	(23,569)	15,944
Decrease/(increase) in inventories	存貨減少/(增加)	428	(2,821)
Decrease in trade and other receivables	貿易及其他應收款項減少	10,932	3,027
(Decrease)/Increase in trade and other payables	貿易及其他應付款項(減少)/增加	(25,042)	14,944
Cash (used in)/generated from operations	經營活動(所用)/所得現金	(37,251)	31,094
Income tax paid	已付所得稅	-	(1,526)
Net cash (used in)/generated from operating activities	經營活動(所用)/所得現金淨額	(37,251)	29,568

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

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
		Notes 附註	
Cash flows from investing activities	投資活動所得現金流量		
Decrease in restricted bank deposits	受限制銀行存款減少		1,533
Interest received	已收利息		225
Acquisition of property, plant and equipment	收購物業、廠房及設備	13	(123)
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額		1,635
			(5,563)
Cash flows from financing activities	融資活動所得現金流量		
Proceeds from interest bearing borrowings	計息借貸所得款項		241,831
Repayments of interest bearing borrowings	償還計息借貸		(230,250)
Advance from a related party	來自一間關連人士之墊款		–
Interest paid	已付利息		(10,256)
Repayment of principal portion of lease liabilities	償還租賃負債本金部分		(31,790)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額		(30,465)
			35,133
Net (decrease)/increase in cash and cash equivalents	現金及等同現金項目(減少)/增加淨額		738
			(7,681)
Cash and cash equivalents at beginning of the period	於期初之現金及等同現金項目		65,795
			36,778
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及等同現金項目之影響		1,212
			(720)
Cash and cash equivalents at end of the period	於期末之現金及等同現金項目		67,745
			28,377

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 2022 截至二零二二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, 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 31 August 2022.

The condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2021 annual financial statements.

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）從事銷售食物及餐飲、食品手信銷售以及物業投資之業務。

2. 編製基準

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。簡明綜合中期財務報表於二零二二年八月三十一日獲授權刊發。

簡明綜合中期財務報表已根據二零二一年年度財務報表所採納之相同會計政策編製。

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 4.

In preparing the Group's condensed consolidated interim financial statements, the 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\$") 109,040,000 and at the end of reporting period, its current liabilities exceeded its current assets by approximately HK\$183,917,000. However, the Group had cash and cash equivalents of approximately HK\$28,377,000 only as at 30 June 2022.

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) The Group has been actively negotiating with banks for having favourable terms when renewing the banking facilities in order to secure necessary funds to meet the Group's working capital and financing requirements in the foreseeable future;
- (ii) Up to the date of this report, the Group had unused bank and credit facilities of a total amount of approximately HK\$72,325,000, including credit facilities for capital expenditures and working capital of amounts of approximately HK\$22,325,000 and HK\$50,000,000 respectively;
- (iii) 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;

2. 編製基準 – 續

根據香港會計準則第34號編製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4披露。

於編製本集團之簡明綜合中期財務報表時，鑒於本集團已蒙受約109,040,000港元(「港元」)虧損，以及其於報告期終之流動負債超出其流動資產約183,917,000港元，董事已審慎考慮本集團未來之流動資金。然而，本集團於二零二二年六月三十日僅錄得現金及等同現金項目約28,377,000港元。

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) 於重續銀行融資時，本集團就爭取有利條款積極與銀行協商，以確保獲得必要的資金以滿足本集團於可預見未來的營運資金及融資需求；
- (ii) 截至本報告日期，本集團的未動用銀行及信貸融資總額約為72,325,000港元，包括分別用作資本開支及營運資金之信貸融資約22,325,000港元及50,000,000港元；
- (iii) 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；



2. BASIS OF PREPARATION – Continued

- (iv) 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
- (v) The Group will consider to realise the investment properties of the Group with a fair value of approximately HK\$552,000,000 and certain land and buildings of the Group with a carrying amount of approximately HK\$133,978,000 as at 30 June 2022 and using the proceeds of repay certain secured bank loans and strengthen the Group's liquidity, when necessary.

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 consolidated financial statements of the Group for the period ended 30 June 2022 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 2021 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 2021 consolidated financial statements.

2. 編製基準 – 續

- (iv) 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
- (v) 本集團將考慮在必要時將該項於二零二二年六月三十日公允價值約552,000,000港元的投資物業及賬面值約133,978,000港元的本集團若干土地及樓宇變現，並利用所得款項償還若干有抵押銀行貸款及鞏固本集團的流動資金。

董事已審閱本集團自報告期終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二零二二年六月三十日止期間的綜合財務報表乃屬恰當。

除另有說明外，簡明綜合中期財務報表以港元呈列。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。該等附註包括自二零二一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。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，並應與二零二一年綜合財務報表一併閱覽。

3. CHANGES IN HONG KONG FINANCIAL REPORTING STANDARDS

The HKICPA has issued a number of new or amended HKFRSs that are first effective for the current accounting period of the Group:

Annual Improvements to HKFRSs	Annual Improvements to HKFRSs 2018-2020
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKAS 16	Proceeds before Intended Use

The adoption of these new or amended HKFRSs did not have any material impact on the Group's accounting policies and the disclosures or on the amounts recognised in the Group's condensed consolidated interim financial statements

4. USE OF JUDGEMENTS AND ESTIMATES

In preparing this 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 2021 annual financial statements.

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 judgement was made with consideration of the Group's liquidity position, given the underlying strength of the consolidated statement of financial position and the maturity dates of existing borrowings, the availability of undrawn finance facilities in place, and based on the assumptions and potential scenarios modelled as described in note 2, 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 needed, the forecasts indicate that it is appropriate for the going concern basis to be adopted in preparing the interim report and condensed consolidated interim financial statements, and that there are no material uncertainties over the assumptions underpinning this judgment that are required to be disclosed.

3. 香港財務報告準則變動

香港會計師公會已頒佈多項於本集團本會計期間首次生效之新訂或經修訂香港財務報告準則：

香港財務報告準則的年度改進	二零一八年至二零二零年香港財務報告準則的年度改進
香港財務報告準則第3號修訂本	對概念框架的提述
香港會計準則第37號修訂本	虧損合約－履行合約的成本
香港會計準則第16號修訂本	作擬定用途前的所得款項

採納該等新訂或經修訂香港財務報告準則，並無對本集團會計政策及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任何重大影響。

4. 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二零二一年年度財務報表所應用者相同。

評估本集團持續經營的能力。鑒於恢復表現，董事認為，並無重大不確定因素對本集團於未來十二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、可動用之未提取融資額度，及基於附註2所述構建的假設及潛在場景以及董事於每種情況下擬作出之回應。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，預測顯示在編製中期報告及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。



5. 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.

5. 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。

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

For the six months ended 30 June 2022 are as follows:

		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	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益					
Turnover from external customers	來自外來客戶之營業額	120,034	5,299	9,996	-	135,329
Revenue from inter-segment	來自分部間之收益	-	-	87	(87)	-
Other revenue	其他收益	7,254	48	200	-	7,502
Reportable segment revenue	可報告分部收益	127,288	5,347	10,283	(87)	142,831
Results	業績					
Reportable segment loss before tax and non-controlling interests	除稅及非控股權益前可報告分部虧損	(88,672)	(13,732)	(5,160)	-	(107,564)

As at 30 June 2022

於二零二二年六月三十日

		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	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Reportable segment assets*	可報告分部資產*	366,174	47,409	577,061	990,644
Reportable segment liabilities	可報告分部負債	366,576	17,135	305,874	689,585
Reportable segment net assets/(liabilities)	可報告分部資產/(負債)淨額	(402)	30,274	271,187	301,059

* As at 30 June 2022, food and catering and food souvenir segment assets included cash and bank balances of approximately HK\$25,282,000 (31 December 2021: HK\$31,357,000) and HK\$1,719,000 (31 December 2021: HK\$5,165,000) respectively, while property investment segment assets included cash and bank balances of approximately HK\$1,196,000 (31 December 2021: HK\$72,000), and investment properties of approximately HK\$552,000,000 (31 December 2021: HK\$562,000,000).

* 於二零二二年六月三十日，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25,282,000港元(二零二一年十二月三十一日：31,357,000港元)及1,719,000港元(二零二一年十二月三十一日：5,165,000港元)，而物業投資分部資產包括現金及銀行結餘約1,196,000港元(二零二一年十二月三十一日：72,000港元)及投資物業約552,000,000港元(二零二一年十二月三十一日：562,000,000港元)。



5. 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 2022	截至二零二二年六月三十日止六個月					
Interest income	利息收入	103	-	-	-	103
Interest expense	利息開支	3,835	119	3,477	-	7,431
Capital expenditure on property, plant and equipment	物業、廠房及設備之 資本開支	3,439	2,432	-	-	5,871
Depreciation of property, plant and equipment	物業、廠房及 設備折舊	10,672	1,730	368	-	12,770
Depreciation of right-of-use assets	使用權資產折舊	27,208	1,531	-	-	28,739
Amortisation of other intangible assets	其他無形資產攤銷	125	236	-	-	361
Impairment loss on other intangible assets	其他無形資產減值 虧損	-	5,000	-	-	5,000
Fair value loss on investment properties	投資物業之公允價值 虧損	-	-	10,000	-	10,000
Loss on written off of property, plant and equipment	撤銷物業、廠房及 設備之虧損	6,516	-	-	-	6,516
Impairment loss on property, plant and equipment	物業、廠房及 設備減值虧損	1,952	-	-	-	1,952
Impairment loss on goodwill	商譽減值虧損	25,775	-	-	-	25,775
Gain on lease modification	租賃修改之收益	4,896	-	-	-	4,896
Rent concessions	租金優惠	6,207	667	-	-	6,874
Income tax credit	所得稅抵免	-	-	1,200	-	1,200

5. 分部報告 – 續

(a) 業務分部 – 續

其他資料



5. SEGMENT REPORTING – Continued

(a) Business segments – Continued

The segment revenue and results for the six months ended 30 June 2021 are as follows:

		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	Consolidated 綜合 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益					
Turnover from external customers	來自外來客戶之營業額	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
Results	業績					
Reportable segment (loss)/profit before tax and non-controlling interests	除稅及非控股權益前 可報告分部(虧損)/ 溢利	(40,847)	(7,031)	4,000	-	(43,878)

As at 31 December 2021

於二零二一年十二月三十一日

		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	Consolidated 綜合 (Audited) (經審核) HK\$'000 千港元
Reportable segment assets	可報告分部資產	445,671	55,547	585,985	1,087,203
Reportable segment liabilities	可報告分部負債	353,067	23,962	304,304	681,333
Reportable segment net assets	可報告分部資產淨額	92,604	31,585	281,681	405,870

5. 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之分部收益及業績如下：



5. 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 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 property, plant and equipment	撇銷物業、廠房及 設備之虧損	4,774	-	-	-	4,774
Loss on written off of other intangible assets	撇銷其他無形資產之 虧損	289	-	-	-	289
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

5. 分部報告 – 續

(a) 業務分部 – 續

其他資料

5. SEGMENT REPORTING – Continued

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

5. 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	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益		
Reportable segment revenue	可報告分部收益	142,831	239,491
Other revenue	其他收益	(7,502)	(5,664)
Consolidated revenue	綜合收益	135,329	233,827
Loss before income tax	除所得稅前虧損		
Reportable segment loss	可報告分部虧損	(107,564)	(43,878)
Other gains and losses	其他收益及虧損	485	(36)
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)
Corporate payroll expenses	公司薪金開支	(1,756)	(2,460)
Unallocated expenses	未分配開支	(1,405)	(2,295)
Loss before income tax	除所得稅前虧損	(110,240)	(48,687)



5. 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).

5. 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 2022	Six months ended 30 June 2021	As at 30 June 2022	As at 31 December 2021
		截至二零二二年 六月三十日 止六個月 (Unaudited) (未經審核)	截至二零二一年 六月三十日 止六個月 (Unaudited) (未經審核)	於二零二二年 六月三十日 (Unaudited) (未經審核)	於二零二一年 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	90,439	153,540	824,999	881,267
Mainland China	中國大陸	15,309	27,780	9,654	25,085
Hong Kong	香港	29,321	48,287	24,324	29,301
Taiwan	台灣	260	4,220	-	-
		135,329	233,827	858,977	935,653

6. 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:

6. 營業額

營業額指食物及餐飲之銷售額、食品手信之銷售額以及來自投資物業之總租金收入。於報告期內在營業額中確認之各重大類別收益金額分拆如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue from contracts with customers under HKFRS 15	根據香港財務報告準則第15號之客戶合約收益		
Sales of food and catering	食物及餐飲之銷售額	120,034	209,152
Sales of food souvenir	食品手信之銷售額	5,299	14,680
		125,333	223,832
Revenue from other source	其他來源之收益		
Rental income from investment properties	投資物業之租金收入	9,996	9,995
		135,329	233,827
By timing of revenue recognition under HKFRS 15	根據香港財務報告準則第15號按確認收益之時間		
At a point in time	於某一時間點	125,333	223,832

The Group did not have any contract asset and contract liability as at 31 December 2021 and 30 June 2022.

本集團於二零二一年十二月三十一日及二零二二年六月三十日概無任何合約資產及合約負債。



7. DEPRECIATION AND AMORTISATION

- (a) During the six months ended 30 June 2022, depreciation charge of approximately HK\$12,770,000 (Six months ended 30 June 2021: HK\$17,344,000) was recognised in respect of the Group's property, plant and equipment.
- (b) During the six months ended 30 June 2022, depreciation charge of approximately HK\$28,739,000 (Six months ended 30 June 2021: HK\$38,442,000) was recognised in respect of the Group's right-of-use assets.
- (c) During the six months ended 30 June 2022, amortisation charge of approximately HK\$361,000 (Six months ended 30 June 2021: HK\$413,000) was recognised in respect of the Group's other intangible assets.

7. 折舊及攤銷

- (a) 截至二零二二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12,770,000港元（截至二零二一年六月三十日止六個月：17,344,000港元）。
- (b) 截至二零二二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28,739,000港元（截至二零二一年六月三十日止六個月：38,442,000港元）。
- (c) 截至二零二二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361,000港元（截至二零二一年六月三十日止六個月：413,000港元）。

8. LOSS BEFORE INCOME TAX

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

8. 除所得稅前虧損

除所得稅前虧損已扣除/(計入)下列各項：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Costs of inventories recognised as expenses	確認為開支之存貨成本	42,192	70,415
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	501	471
Cost of sales	銷售成本	42,693	70,886
Employee costs	員工成本	79,659	96,588
Depreciation of property, plant and equipment	物業、廠房及設備折舊	12,770	17,344
Depreciation of right-of-use assets	使用權資產折舊	28,739	38,442
Fair value loss on investment properties	投資物業之公允價值虧損	10,000	-
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	-	18
Contingent rental expenses	或然租金開支	1,680	3,225
Amortisation of other intangible assets	其他無形資產攤銷	361	413
Auditor's remuneration	核數師薪酬	-	430
Gain on lease modification	租賃修改之收益	(4,896)	(967)
Interest income	利息收入	(103)	(225)
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備之虧損	6,516	4,774
Loss on written off of other intangible assets	撇銷其他無形資產之虧損	-	289
Impairment loss on other intangible assets	其他無形資產減值虧損	5,000	-
Impairment loss of property, plant and equipment	物業、廠房及設備之減值虧損	1,952	4,716
Impairment loss on goodwill	商譽減值虧損	25,775	-
Rent concessions	租金優惠	(6,874)	(10,429)



9. FINANCE COSTS

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (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	1,741	2,008
– Repayable over five years	– 須於五年後償還	3,047	2,671
		4,788	4,679
Imputed interest on lease liabilities	租賃負債之估算利息	2,643	5,577
		7,431	10,256

9. 財務成本

10. INCOME TAX (CREDIT)/EXPENSE

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (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
Deferred tax credit for the reporting period	報告期內遞延稅項抵免	(1,200)	–
Income tax (credit)/expense	所得稅(抵免)/開支	(1,200)	1,127

10. 所得稅(抵免)/開支

簡明綜合全面收益表內所得稅(抵免)/開支金額指：

10. INCOME TAX (CREDIT)/EXPENSE – *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 2022 and 2021.

Mainland China Enterprise Income Tax (“EIT”) is calculated at rate of 25% (2021: 25%). No provision for EIT has been made during the reporting period as the Mainland China subsidiaries have had no assessable profits for EIT for the six months ended 30 June 2022 and 2021.

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for the subsidiary of the Group which is qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2021: 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%.

10. 所得稅(抵免)/開支 – 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。截至二零二二年及二零二一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%(二零二一年：25%)之稅率計算。由於中國大陸附屬公司於截至二零二二年及二零二一年六月三十日止六個月並無應課企業所得稅溢利，故於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%(二零二一年：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(二零二一年：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。

11. DIVIDENDS

The Directors decided not to declare any interim dividend during the six months ended 30 June 2022 and 2021.

12. 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	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the reporting period attributable to owners of the Company	本公司擁有人應佔報告期內虧損	(104,652)	(46,935)
		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)	(15.07)	(6.76)

(b) Diluted loss per share

The amounts of diluted loss per share for the six months ended 30 June 2022 and 2021 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 2022 and 2021.

11. 股息

董事決定不就截至二零二二年及二零二一年六月三十日止六個月宣派任何中期股息。

12. 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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the reporting period attributable to owners of the Company	本公司擁有人應佔報告期內虧損	(104,652)	(46,935)
		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)	(15.07)	(6.76)

(b) 每股攤薄虧損

由於截至二零二二年及二零二一年六月三十日止六個月並無存在任何潛在攤薄普通股，故截至二零二二年及二零二一年六月三十日止六個月之每股攤薄虧損金額與每股基本虧損相同。

13. PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS, GOODWILL AND OTHER INTANGIBLE ASSETS

- (i) During the six months ended 30 June 2022, the Group acquired items of property, plant and equipment at a total cost of approximately HK\$5,871,000 (Six months ended 30 June 2021: HK\$123,000).
- (ii) During the six months ended 30 June 2022, the Group wrote off items of property, plant and equipment at net book value of approximately HK\$6,516,000 (Six months ended 30 June 2021: HK\$4,774,000).
- (iii) During the six months ended 30 June 2022, management of the Group has provided impairment loss on property, plant and equipment of approximately HK\$1,952,000 (Six months ended 30 June 2021: HK\$4,716,000).
- (iv) During the six months ended 30 June 2022, management of the Group has not provided impairment loss (Six months ended 30 June 2021: nil) and recognised a reduction due to lease modification of approximately HK\$1,377,000 (Six months ended 30 June 2021: HK\$12,698,000) on right-of-use assets. During the six months ended 30 June 2022, the Group has recognised a gain on lease modification of approximately HK\$4,896,000 (Six months ended 30 June 2021: HK\$967,000).
- (v) During the six months ended 30 June 2022, the Group received rent concessions of approximately HK\$6,874,000 (Six months ended 30 June 2021: HK\$10,429,000) in the form of a discount on fixed payments during the period of severe social distancing and travel restriction measures introduces to contain the spread of COVID-19.
- (vi) During the six months ended 30 June 2022, the Group hasn't written-off any other intangible assets (Six months ended 30 June 2021: HK\$289,000).

13. 物業、廠房及設備、使用權資產、商譽以及其他無形資產

- (i) 於截至二零二二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5,871,000港元(截至二零二一年六月三十日止六個月：123,000港元)。
- (ii) 於截至二零二二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6,516,000港元(截至二零二一年六月三十日止六個月：4,774,000港元)。
- (iii) 於截至二零二二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1,952,000港元(截至二零二一年六月三十日止六個月：4,716,000港元)。
- (iv) 於截至二零二二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(截至二零二一年六月三十日止六個月：無)，並就使用權資產確認因租賃修改減少約1,377,000港元(截至二零二一年六月三十日止六個月：12,698,000港元)。於截至二零二二年六月三十日止六個月，本集團確認租賃修改之收益約4,896,000港元(截至二零二一年六月三十日止六個月：967,000港元)。
- (v) 於截至二零二二年六月三十日止六個月，因厲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6,874,000港元(截至二零二一年六月三十日止六個月：10,429,000港元)。
- (vi) 於截至二零二二年六月三十日止六個月，本集團並無撇銷任何其他無形資產(截至二零二一年六月三十日止六個月：289,000港元)。



13. PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS, GOODWILL AND OTHER INTANGIBLE ASSETS – *Continued*

- (vii) During the six months ended 30 June 2022, management of the Group has provided impairment loss on goodwill of approximately HK\$25,775,000 (Six months ended 30 June 2021: nil).
- (viii) During the six months ended 30 June 2022, management of the Group has provided impairment loss on other intangible assets of approximately HK\$5,000,000 (Six months ended 30 June 2021: nil).

14. INVESTMENT PROPERTIES

Fair Value	公允價值	Investment properties 投資物業 HK\$'000 千港元 (Note) (附註)
At 1 January 2022 (audited)	於二零二二年一月一日(經審核)	562,000
Fair value loss (unaudited)	公允價值虧損(未經審核)	(10,000)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日(未經審核)	552,000

The fair values of the Group's investment properties at 30 June 2022 and 31 December 2021 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 2022, the investment properties were located in Macau and held under private properties (propriedade privada) on a permanent basis without tenure. There were no changes to the valuation techniques during the six months ended 30 June 2022. The investment properties are pledged to a bank to secure one mortgage loan and one bank overdraft facility (31 December 2021: one mortgage loan and one bank overdraft facility) granted to the Group with aggregate carrying amount of approximately HK\$241,955,000 as at 30 June 2022 (31 December 2021: HK\$239,529,000) (note 18).

13. 物業、廠房及設備、使用權資產、商譽以及其他無形資產 – 續

- (vii) 於截至二零二二年六月三十日止六個月，本集團管理層就商譽計提減值虧損約25,775,000港元(截至二零二一年六月三十日止六個月：無)。
- (viii) 於截至二零二二年六月三十日止六個月，本集團管理層已就其他無形資產計提減值虧損約5,000,000港元(截至二零二一年六月三十日止六個月：無)。

14. 投資物業

本集團於二零二二年六月三十日及二零二一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：於截至二零二二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。於截至二零二二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，作為本集團獲授於二零二二年六月三十日之賬面總值約為241,955,000港元(二零二一年十二月三十一日：239,529,000港元)的一項按揭貸款及一項銀行透支融資(二零二一年十二月三十一日：一項按揭貸款及一項銀行透支融資)之擔保(附註18)。



15. DEPOSITS, TRADE AND OTHER RECEIVABLES

15. 按金、貿易及其他應收款項

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Current portion	即期部分		
Trade receivables	貿易應收款項	20,629	23,867
Prepayments and deposits	預付款項及按金	25,210	20,688
Other receivables	其他應收款項	1,035	1,235
Total	總計	46,874	45,790
Non-current portion	非即期部分		
Deposits	按金	24,426	36,442

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 generally 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一般為自作出銷售起計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 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 90 days	0至90日	19,811	22,855
91 days to 365 days	91日至365日	373	1,001
Over 365 days	超過365日	445	11
Total	總計	20,629	23,867



16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 按公允價值計入損益之金融資產

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2021 二零二一年 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 in Hong Kong	– 於香港上市	37	37

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。

17. TRADE AND OTHER PAYABLES

17. 貿易及其他應付款項

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項	28,634	31,227
Accruals and provision	應計費用及撥備	32,665	34,205
Construction and other payables	應付工程款項及其他應付款項	25,393	51,957
Total	總計	86,692	117,389

The Group's trade payable mainly represent the payable for purchase of food and beverages. The credit terms granted from those vendors are generally 30 days to 270 days from the purchases made. The credit terms may vary among different vendors, the ageing based on the credit terms specified by different vendors and the Group's own prior repayment experiences.

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

本集團貿易應付款項主要指採購食物及飲品之應付款項。該等供應商授予之信貸期一般為自作出採購起計30日至270日。信貸期因不同供應商而異，賬齡基於不同供應商指定之信貸期及本集團先前之還款經驗釐定。

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 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 90 days	90日內	27,044	28,607
91 days to 180 days	91日至180日	892	1,345
181 days to 365 days	181日至365日	346	525
More than 365 days	超過365日	352	750
Total	總計	28,634	31,227

18. INTEREST BEARING BORROWINGS**18. 計息借貸**

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Secured bank loans (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)	18,941	19,335
Mortgage loans (notes c and d)	按揭貸款(附註c及d)	359,144	359,414
Total interest bearing borrowings	計息借貸總額	385,085	385,749
Carrying amount repayable:	須償還賬面值：		
On demand or within one year	按要求或一年內	53,890	70,636
More than one year, but not exceeding two years	超過一年 但兩年內	35,668	32,777
More than two years, but not exceeding five years	超過兩年 但五年內	201,425	183,307
More than five years	超過五年	94,102	99,029
		385,085	385,749
Amount due within one year included in current liabilities	已計入流動負債之一年內到期款項	(53,890)	(70,636)
		331,195	315,113

18. INTEREST BEARING BORROWINGS – Continued

Notes:

- (a) As at 30 June 2022, the Group had one (31 December 2021: one) secured bank loans of approximately HK\$7,000,000 (31 December 2021: 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 HK\$5,000,000 (31 December 2021: HK\$5,000,000).
- (b) As at 30 June 2022, the Group had one (31 December 2021: one) secured bank overdraft of approximately HK\$18,941,000 (31 December 2021: HK\$19,335,000) with unutilised facility of approximately MOP491,000 (equivalent to approximately HK\$476,000) (31 December 2021: MOP85,000 (equivalent to HK\$82,000)) which is repayable on demand. It bears interest at the prime rate less 2.0% per annum and is secured by the investment properties. Such overdraft facility also carries a covenant which requires that Mr. Chan and his associates had to hold not less than 40% (31 December 2021: 40%) equity interest holding of the Company.
- (c) As at 30 June 2022, the Group had three (31 December 2021: three) mortgage loans of HK\$359,144,000 (31 December 2021: HK\$359,414,000), including:
- (i) a mortgage loan of approximately HK\$223,014,000 (31 December 2021: HK\$220,194,000) which is repayable within 7 years from April 2021 and bears interest at the prime rate less 2.5% per annum. The mortgage loan is secured by the investment properties of the Group (note 14).
- (ii) a mortgage loan of approximately HK\$12,150,000 (31 December 2021: HK\$12,300,000) which is repayable within 5 years from 2017, bears interest at HIBOR plus 2.0% per annum and is secured by a land and building of the Group; and
- (iii) a mortgage loan of approximately HK\$123,980,000 (31 December 2021: HK\$126,920,000) with unutilised facility of approximately HK\$55,000,000 (31 December 2021: HK\$55,000,000). This mortgage bank 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 a land and building of the Group.
- (d) As at 30 June 2022, two (31 December 2021: two) mortgage loans (mentioned in note c(i) and (iii)) totaling of approximately HK\$346,994,000 (31 December 2021: HK\$347,114,000) carried a covenant that Mr. Chan and his associates had to hold not less than 37%-40% (31 December 2021: 37%-40%) equity interest holding of the Company.

18. 計息借貸 – 續

附註：

- (a) 於二零二二年六月三十日，本集團有一項（二零二一年十二月三十一日：一項）有抵押銀行貸款約7,000,000港元（二零二一年十二月三十一日：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。該貸款以受限制銀行存款5,000,000港元（二零二一年十二月三十一日：5,000,000港元）作抵押。
- (b) 於二零二二年六月三十日，本集團有一項（二零二一年十二月三十一日：一項）有抵押銀行透支約18,941,000港元（二零二一年十二月三十一日：19,335,000港元）須按要求償還，未動用融資金額約491,000澳門元（相當於約476,000港元）（二零二一年十二月三十一日：85,000澳門元（相當於82,000港元））。其按最優惠利率減年息2.0厘計息，並以投資物業作抵押。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40%（二零二一年十二月三十一日：40%）股本權益。
- (c) 於二零二二年六月三十日，本集團有三項（二零二一年十二月三十一日：三項）按揭貸款359,144,000港元（二零二一年十二月三十一日：359,414,000港元），包括：
- (i) 一項按揭貸款約223,014,000港元（二零二一年十二月三十一日：220,194,000港元），須自二零二一年四月起計七年內償還，按最優惠利率減年息2.5厘計息。該項按揭貸款以本集團投資物業作抵押（附註14）。
- (ii) 一項按揭貸款約12,150,000港元（二零二一年十二月三十一日：12,300,000港元），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，並以本集團土地及樓宇作抵押；及
- (iii) 一項按揭貸款約123,980,000港元（二零二一年十二月三十一日：126,920,000港元），未動用融資金額約55,000,000港元（二零二一年十二月三十一日：55,000,000港元）。該項按揭銀行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，並以本集團土地及樓宇作抵押。
- (d) 於二零二二年六月三十日，兩項（二零二一年十二月三十一日：兩項）合共約346,994,000港元（二零二一年十二月三十一日：347,114,000港元）之按揭貸款（於附註c(i)及(iii)提及）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%至40%（二零二一年十二月三十一日：37%至40%）股本權益。

19. SHARE CAPITAL**19. 股本**

		Number of shares		Total value	
		股份數目		總價值	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		二零二二年 六月三十日	二零二一年 十二月三十一日	二零二二年 六月三十日	二零二一年 十二月三十一日
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)
		'000	'000	HK\$'000	HK\$'000
		千股	千股	千港元	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 period, 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。

20. 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 2022, the Group received management fee income of HK\$1,116,000 (Six months ended 30 June 2021: HK\$1,126,000) 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.

20. 重大關連人士交易

於報告期內，除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) 截至二零二二年六月三十日止六個月，本集團已按償付分擔開支基準向數家公司（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1,116,000港元（截至二零二一年六月三十日止六個月：1,126,000港元）。



20. SIGNIFICANT RELATED PARTY TRANSACTIONS

– Continued

(b) During the six months ended 30 June 2022, the Group made lease payments of HK\$720,000 (Six months ended 30 June 2021: HK\$900,000) 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, 2020 and 2021 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 2022.

(c) During the six months ended 30 June 2022, the Group paid promotion expenses of approximately HK\$87,000 (Six months ended 30 June 2021: HK\$131,000) to Mr. Chan under the media advertising agreement (“LED Advertisement Agreement”) dated 23 August 2019 between Mr. Chan and FB 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 20 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. On 29 September 2021, Mr. Chan and FBG have renewed this LED Advertising Agreement for another one year from 1 October 2021 to 30 September 2022 for the annual consideration of MOP180,000.

20. 重大關連人士交易 – 續

(b) 截至二零二二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的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、二零二零年及二零二一年之一系列補充協議(最後到期日為二零二二年九月三十日)，本集團向陳先生支付租賃款項720,000港元(截至二零二一年六月三十日止六個月：900,000港元)，以租賃位於澳門葉家圍1-A號A座地下總建築面積約74平方米之店舖物業。

(c) 截至二零二二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87,000港元(截至二零二一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。於二零二一年九月二十九日，陳先生與佳景集團續訂本LED廣告協議，自二零二一年十月一日至二零二二年九月三十日止為期一年，年度代價為180,000澳門元。



20. SIGNIFICANT RELATED PARTY TRANSACTIONS

- Continued

- (d) As at 30 June 2022, two (31 December 2021: two) mortgage loans totaling of approximately HK\$346,994,000 (31 December 2021: HK\$347,114,000) of the Group contained a covenant that Mr. Chan and his associates had to hold not less than 37%-40% (31 December 2021: 37%-40%) equity interest holding of the Company.

As at 30 June 2022, one (31 December 2021: one) bank overdraft facility of approximately HK\$18,941,000 (31 December 2021: HK\$19,335,000) with maximum facility of MOP20,000,000 (equivalent to HK\$19,417,000) (31 December 2021: MOP20,000,000 (equivalent to HK\$19,417,000)) of the Group contained a covenant that Mr. Chan and his associates had to hold not less than 37%-40% (31 December 2021: 37%-40%) equity interest holding of the Company.

(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	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Basic salaries and allowance	基本薪金及津貼	4,220	6,110
Retirement scheme contributions	退休金計劃供款	18	27
		4,238	6,137

- (f) As at 30 June 2022 and 31 December 2021, the amount due to a related party represents an amount due to Future Bright Restaurant Enterprises Limited, of which Mr. Chan is also a director and an equity holder. This amount is interest-free, unsecured and repayable on demand.

20. 重大關連人士交易 - 續

- (d) 於二零二二年六月三十日，本集團的兩項(二零二一年十二月三十一日：兩項)按揭貸款合共約346,994,000港元(二零二一年十二月三十一日：347,114,000港元)，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%至40%(二零二一年十二月三十一日：37%至40%)股本權益。

於二零二二年六月三十日，本集團的一項(二零二一年十二月三十一日：一項)銀行透支融資約18,941,000港元(二零二一年十二月三十一日：19,335,000港元)，最高融資金額為20,000,000澳門元(相當於19,417,000港元)(二零二一年十二月三十一日：20,000,000澳門元(相當於19,417,000港元))，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%至40%(二零二一年十二月三十一日：37%至40%)股本權益。

(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：

- (f) 於二零二二年六月三十日及二零二一年十二月三十一日，應付一名關連人士款項指應付佳景飲食企業有限公司款項，陳先生亦為該公司董事兼權益持有人。該款項為免息、無抵押及須按要求償還。

21. CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any significant contingent liabilities (2021: nil).

22. CAPITAL COMMITMENTS

As at 30 June 2022, the Group did not have any capital commitment (2021: nil).

23. EVENTS AFTER THE REPORTING PERIOD

Since the outbreak of COVID-19 pandemic in January 2020, a series of precautionary and control measures against the COVID-19 pandemic has been implemented by governments throughout different countries and regions, including restrictions and controls on travellers, traffic arrangements, quarantines, stay-at-home orders, capacity limits, social distancing measures, closures of non-essential businesses, including entertainment and social activities etc.

Visitors inflow to Macau has remained substantially below pre-COVID-19 levels as a result of various government policies limiting or discouraging travel. Other than people from Mainland China who in general may enter Macau without quarantine subject to them holding the appropriate travel documents, a negative COVID-19 nucleic acid test result issued within a specified time period and a green health-code, there remains in place a complete ban on entry or a need to undergo various quarantine requirements depending on the person's residency and recent travel history. The Group's operations will continue to be adversely impacted and subject to changes in the government policies of Macau, Mainland China, Hong Kong and other jurisdictions in Asia addressing travel and public health measures associated with COVID-19 pandemic.

In response to an outbreak of COVID-19 pandemic in Macau from mid-June 2022, the Macau Government announced a series of preventative measures including closure of a range of government, public and social facilities and restrictions on dining-in at restaurants.

21. 或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債(二零二一年：無)。

22. 資本承擔

於二零二二年六月三十日，本集團並無任何資本承擔(二零二一年：無)。

23. 報告期後事項

自2019新型冠狀病毒疫情於二零二零年一月爆發以來，各個國家及地區政府實施一系列應對2019新型冠狀病毒疫情的防控措施，包括限制及控制遊客、交通安排、隔離檢疫、居家令、容納人數限制、社交距離措施、關閉娛樂及社交活動等非必要業務。

由於政府各項限制或不鼓勵旅遊的政策，澳門訪客人數維持在大幅低於2019新型冠狀病毒前的水平。除持有合適旅遊證件，於特定時間內出具的2019新型冠狀病毒核酸檢測陰性結果及綠色健康碼的中國大陸人士一般可在毋須隔離檢疫的情況下進入澳門外，澳門仍在實施封關或根據該人士的居住地及近期旅遊記錄執行各種所需的隔離檢疫規定。本集團之業務將繼續受到不利影響，並視乎澳門、中國大陸、香港及亞洲其他司法權區應對有關2019新型冠狀病毒疫情的旅遊及公共健康措施而推行的政府政策的變化所影響。

為應對澳門自二零二二年六月中旬以來爆發之2019新型冠狀病毒疫情，澳門政府宣佈一系列預防措施，包括關閉多項政府、公共及社區設施以及限制餐廳堂食。



23. EVENTS AFTER THE REPORTING PERIOD

- Continued

Pursuant to the Macau Chief Executive Dispatch No. 115/2022 on 9 July 2022, the Macau Government announced all non-essential businesses to close from 11 July 2022 to 22 July 2022. The Macau Government announced a consolidation period beginning on 23 July 2022 and ending on 30 July 2022 whereby certain business activities were permitted to resume limited operations with a maximum of 50% capacity. Pursuant to the Macau Chief Executive Dispatch No. 139/2022 on 2 August 2022, the Macau Government lifted restrictions on restaurant dining, and other recreational and social facilities including gyms, beauty parlors and bars. On 3 August 2022, quarantine free travel resumed between Macau and Zhuhai, although a negative COVID-19 nucleic acid test certificate issued within 48 hours is required for people entering Zhuhai through the Macau land border. As from 6 August 2022, visitors from Hong Kong, Taiwan and other foreign countries are required to produce a negative COVID-19 nucleic acid test certificate issued within 24 hours, and subject to a quarantine period upon entry which has been decreased from 10 days to 7 days, followed by the self-monitoring period which has been decreased from 7 days to 3 days.

The COVID-19 pandemic continued to have a significant adverse impact on the Group's operations and financial conditions in the Period. While there is uncertainty on the extent and duration of the potential adverse developments or mitigation of COVID-19 pandemic, it is difficult for the management to predict at this time when the COVID-19 pandemic and the imposition or relaxation of containment measures and travel restrictions will end. The Group will pay continuous attention to the latest development of COVID-19 pandemic in order to assess and respond proactively to its associated adverse impact on the operating results and financial position of the Group. The Group will pay close attention to the development of COVID-19 pandemic and is continuously assessing its financial impact.

23. 報告期後事項 – 續

根據二零二二年七月九日之澳門行政長官頒佈第115/2022號批示，澳門政府宣佈所有非必需業務於二零二二年七月十一日至二零二二年七月二十二日暫停營運。澳門政府宣佈鞏固期由二零二二年七月二十三日起至二零二二年七月三十日為止，據此，若干商業活動獲准有限度恢復營運，最高人數上限為50%。根據二零二二年八月二日之澳門行政長官頒佈第139/2022號批示，澳門政府解除對餐廳堂食以及其他娛樂及社區設施(包括健身室、美容院及酒吧)之限制。於二零二二年八月三日，澳門及珠海之間恢復免隔離通關，惟經澳門陸路口岸入境珠海人士需持48小時內2019新型冠狀病毒核酸檢測陰性證明。自二零二二年八月六日起，來自香港、台灣及其他國家之訪客必須出示24小時內2019新型冠狀病毒核酸檢測陰性證明，並接受入境後由10天減少至7天之隔離檢疫期，隨後是由7天減少至3天的自我健康監測期。

2019新型冠狀病毒疫情繼續對本期間本集團之經營及財務狀況造成重大不利影響。2019新型冠狀病毒疫情之潛在不利發展程度及持續時間以及情況緩和尚不確定，而管理層目前難以預測2019新型冠狀病毒疫情以及遏制措施及旅遊限制的實施或放寬何時結束。本集團將持續關注2019新型冠狀病毒疫情之最新發展，以主動評估及應對其對本集團經營業績及財務狀況之相關不利影響。本集團將密切留意2019新型冠狀病毒疫情之發展，並不斷評估其財務影響。

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 2022:

於二零二二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)
Macau: 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
The Venetian 威尼斯人	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 Istmo, Cotai, Macau 澳門路氹連貫公路 新濠天地新濠大道1101舖	6,767
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 (Closed on 31 August 2022) (已於二零二二年八月 三十一日結業)	Japanese restaurant 日式餐廳	Shop 1027, The Londoner Macau 澳門倫敦人1027號舖	4,961


**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2022: - Continued**
**於二零二二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)
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 da 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
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 (Closed on 31 August 2022) (已於二零二二年八月三十一日結業)	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 (Closed on 31 August 2022) (已於二零二二年八月三十一日結業)	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


**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2022: - Continued**
**於二零二二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)
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
Hong Kong: 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 (To be closed in October 2022) (將於二零二二年十月結業)	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 (To be closed in October 2022) (將於二零二二年十月結業)	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-Mar 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
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	3,777


**RESTAURANTS/FOOD COURT COUNTERS/STORES
OPENED AS AT 30 JUNE 2022: - Continued**
**於二零二二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)
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
Mainland China: 中國大陸：				
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
				67,186


**RESTAURANTS/FOOD COURT COUNTERS/STORES
CLOSED DURING SIX MONTHS ENDED 30 JUNE 2022:**
**截至二零二二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)
Macau: 澳門：				
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 de Pedro Coutinho, Macau 澳門高地烏街34至38號 明輝大廈B座地下	1,455
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
Hong Kong: 香港：				
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
CLOSED DURING SIX MONTHS ENDED 30 JUNE 2022:**
- Continued
**截至二零二二年六月三十日止六個月
結業之餐廳／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)
Mainland China: 中國大陸：				
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
Taiwan: 台灣：				
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

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 2022:

於二零二二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)
Macau: 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
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 (Closed on 31 August 2022) (已於二零二二年 八月三十一日結業)	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

4,157

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 803-804, 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803-804室



AUDITOR

BDO Limited
Certified Public Accountants
Hong Kong

PRINCIPAL BANKER

Bank of China
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
17/F., Far East Finance Centre, 16 Harcourt Road, 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

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STOCK CODE

703 (ordinary shares)

INVESTOR RELATIONS

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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
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
香港夏慤道16號遠東金融中心17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

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股份編號

703(普通股)

投資者關係

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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，以下詞彙具有以下涵義：

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 amortisation 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

Definitions 釋義



Key Investment Property	The Group's investment property which is a 6-storey commercial building located at the Centro Comercial E Turistico "S. Paulo", No. 2 Largo da Companhia de Jesus, 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 2022 截至二零二二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

