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VIVA GOODS COMPANY LIMITED

非凡領越有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 933)

2023 INTERIM RESULTS ANNOUNCEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of Viva Goods Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announced the unaudited consolidated results of the Group for the six months ended 30 June 2023.

FINANCIAL HIGHLIGHTS

	For the six months ended		
	30 June		
	2023	2022	Change (%)
HK\$'000	HK\$'000		
Revenue	5,444,252	755,238	620.9%
Gross profit	2,490,953	251,424	890.7%
Profit/(loss) attributable to equity holders of the Company	131,888	(31,710)	From loss to profit

For the six months ended 30 June 2023 (“**2023 1H**”), the Group’s consolidated revenue and gross profit were much higher than the corresponding period in prior year, mainly due to the completion of the acquisition of a footwear brand, Clarks, in early July 2022, whose revenue and result have since been consolidated into the Group.

The turnaround in the profit attributable to equity holders from a loss of HK\$31.7 million for the six months ended 30 June 2022 (“**2022 1H**”) to a profit of HK\$131.9 million for 2023 1H was mainly attributed to i) based on the facts and circumstances after the transfer of listing from GEM to the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Group ceased to adopt the provision in relation to lag reporting contained in Hong Kong Accounting Standards 28 whereby it is permitted to include the attributable share of associate’s results based on accounts drawn up to a non-coterminous period end where the difference must be not greater than three months; ii) Clark Group’s revenue and result have been consolidated into the Group since July 2022; and iii) reduction in loss of certain brands in the multi-brand apparel and footwear business segment of the Group.

OPERATIONAL UPDATE

Clarks continued to strengthen and expand its businesses in Europe and the United States. In Greater China, the Group will make full use of its resources to develop and design products that are more suitable for the China market.

We continued to optimize the channels of bossini.X, in the hope of enhancing operational efficiency, and to gradually reduce losses.

This June, the Group successfully transferred from GEM to the Main Board of the Stock Exchange. The transfer of listing provided the Group with a broader capital stage for its future sustainable development.

This announcement, containing the full text of the 2023 Interim Report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on the Stock Exchange in relation to information to accompany preliminary announcement of interim results.

By order of the Board
Viva Goods Company Limited
LI Ning
Chairman and Chief Executive Officer

Hong Kong, 18 August 2023

As at the date of this announcement, the Board comprises the following members:

Executive Directors:

Mr. LI Ning (*Chairman and Chief Executive Officer*)

Mr. LI Chunyang

Mr. LI Qilin

Non-executive Directors:

Mr. Victor HERRERO

Mr. MA Wing Man

Ms. LYU Hong

Independent non-executive Directors:

Mr. LI Qing

Mr. PAK Wai Keung, Martin

Mr. WANG Yan



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(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 933



CLARKS
ORIGINALS

Interim Report

2023 中期報告

RESULTS

During the six months ended 30 June 2023 (the "period"), the consolidated revenue of Viva Goods Company Limited (the "Company" together with its subsidiaries, the "Group") increased from HK\$755.2 million in the corresponding period in prior year to HK\$5,444.3 million this year, representing an increase of 620.9%. Gross profit in the period was HK\$2,491.0 million (the corresponding period in 2022: HK\$251.4 million), representing an increase of HK\$2,239.6 million or 890.9% as compared to the corresponding period in prior year. The significant increase in revenue and gross profit margin was mainly contributed by the expansion of multi-brand apparel and footwear business, including the acquisition of C&J Clark (No 1) Limited ("Clark", together with its subsidiaries, the "Clark Group") in July 2022.

The Group's other income and other losses – net for the six months ended 30 June 2023 amounted to gains of HK\$2.3 million (the corresponding period in 2022: losses of HK\$27.5 million). Other income and other losses – net during the period was mainly attributable to i) interest income of HK\$23.3 million (the corresponding period in 2022: HK\$4.9 million), ii) government grants of HK\$16.1 million (the corresponding period in 2022: HK\$22.9 million), iii) foreign exchange loss of HK\$38.3 million (the corresponding period in 2022: HK\$17.7 million); iv) fair value loss on derivative financial instruments of HK\$16.4 million (the corresponding period in 2022: nil) and v) no fair value loss on financial assets at fair value through profit or loss was recognised in current period (the corresponding period in 2022: HK\$46.1 million).

Selling and distribution expenses for the six months ended 30 June 2023 amounted to HK\$1,951.2 million (the corresponding period in 2022: HK\$324.5 million), representing an increase of HK\$1,626.7 million as compared to the corresponding period in prior year. The increase was mainly due to the acquisition of Clark Group which contributed HK\$1,680.1 million during the period after its acquisition in July 2022.

業績

截至二零二三年六月三十日止六個月（「期內」或「本期」或「本期間」），非凡領越有限公司（「本公司」，連同其附屬公司「本集團」）之綜合收益由去年同期之755,200,000港元增加至今年之5,444,300,000港元，增幅為620.9%。期內毛利為2,491,000,000港元（二零二二年同期：251,400,000港元），較去年同期增加2,239,600,000港元或890.9%。收益以及毛利顯著增加主要是由於多品牌鞋服業務擴張（包括於二零二二年七月收購C&J Clark (No 1) Limited（「Clark」，連同其附屬公司統稱「Clark集團」）。

本集團截至二零二三年六月三十日止六個月的其他收入及其他虧損淨額為收益2,300,000港元（二零二二年同期：虧損27,500,000港元）。期內其他收入及其他虧損淨額乃主要源於i)利息收入23,300,000港元（二零二二年同期：4,900,000港元）；ii)政府補貼16,100,000港元（二零二二年同期：22,900,000港元）；iii)匯兌虧損38,300,000港元（二零二二年同期：17,700,000港元）；iv)衍生財務工具之公平值虧損16,400,000港元（二零二二年同期：無）；及v)本期間並無確認透過損益按公平值計量之財務資產之公平值虧損（二零二二年同期：46,100,000港元）。

截至二零二三年六月三十日止六個月之銷售及分銷開支為1,951,200,000港元（二零二二年同期：324,500,000港元），較去年同期增加1,626,700,000港元。該增加乃主要由於二零二二年七月收購Clark集團後其於本期貢獻1,680,100,000港元。

Financial Review

財務回顧

Administrative expenses and other operating expenses together with impairment loss of financial assets (the "Administrative Expenses") incurred for the period amounted to HK\$775.7 million (the corresponding period in 2022: HK\$280.8 million). The increase in Administrative Expenses was mainly due to i) the acquisition of Clark Group which contributed HK\$492.0 million during the period after its acquisition in July 2022 and ii) donation of HK\$20.0 million to Hong Kong University of Science and Technology for research projects in current period.

Finance costs for the period amounted to HK\$62.4 million (the corresponding period in 2022: HK\$13.1 million). The increase in finance costs was primarily attributable to increase in interest expenses on bank borrowings and lease liabilities resulting from the consolidation of Clark Group's results of operations since early July 2022.

Li Ning Co is accounted for as one of the associates of the Group. For the six months ended 30 June 2022, the Group has adopted the provision in relation to lag reporting contained in Hong Kong Accounting Standards ("HKAS") 28 whereby it is permitted to include the attributable share of associate's results based on accounts drawn up to a non-coterminous period end where the difference must be no greater than three months. The unaudited condensed consolidated results for the six months ended 30 June 2022 included the Group's share of the results and reserves of Li Ning Co for the six months ended 31 March 2022 and adjusted for any significant events or transactions for the period from 1 April 2022 to 30 June 2022.

期內產生之行政費用及其他經營開支連同財務資產之減值虧損（「行政費用」）為775,700,000港元（二零二二年同期：280,800,000港元）。行政費用增加乃主要由於i)二零二二年七月收購Clark集團後其於本期貢獻492,000,000港元及ii)本期捐款20,000,000港元予香港科技大學作科研之用。

期內財務成本為62,400,000港元（二零二二年同期：13,100,000港元）。財務成本增加乃主要由於二零二二年七月初合併Clark集團的業務表現導致銀行貸款及租賃負債利息開支增加所導致。

李寧公司作為本集團之一間聯營公司入賬。截至二零二二年六月三十日止六個月，本集團已採納香港會計準則（「香港會計準則」）第28號所載關於延遲報告的條文，據此，其獲准根據聯營公司不同結算日期（但差距不得超過三個月）之賬目計入應佔聯營公司之業績。截至二零二二年六月三十日止六個月的未經審核簡明綜合業績包括本集團應佔李寧公司截至二零二二年三月三十一日止六個月的業績及儲備，並就二零二二年四月一日至二零二二年六月三十日期間的任何重大事件或交易進行調整。

For the six months ended 30 June 2023, the Group has ceased to adopt the above provision in relation to lag reporting contained in HKAS 28 based on the facts and circumstances after the transfer of listing from the GEM to the Main Board of the Stock Exchange of Hong Kong Limited and the acquisition of Clark Group, the unaudited condensed consolidated results for the six months ended 30 June 2023 included the Group's share of the results and reserves of Li Ning Co for the nine months ended 30 June 2023.

There was no non-coterminous period end for other associates and joint ventures. There was no other material change on the investment in associates and joint ventures in the current period.

During the six months ended 30 June 2023, the Group shared the profits less losses of associates and joint ventures amounting to HK\$369.0 million (the corresponding period in 2022: HK\$305.0 million). The increase in share of profit less losses of associates and joint ventures is mainly contributed from the share of nine months profit (the corresponding period in 2022: share of six months profit) of Li Ning Co due to the cessation of adoption of the provision in relation to lag reporting contained in HKAS 28. The comparative information of the results of associates and joint ventures is not comparable.

For the six months ended 30 June 2023, the Group has recorded a net profit attributable to equity holders of HK\$131.9 million comparing to a net loss attributable to equity holders of HK\$31.7 million for the corresponding period in 2022, representing an increase of HK\$163.6 million. The increase was mainly due to i) increase in share of profit of Li Ning Co resulted from ceased to adopt the provision in relation to lag reporting contained in HKAS 28, ii) the acquisition of Clark Group in early July 2022 whose revenue and result have since been consolidated into the Group and iii) reduction in loss of certain brands in the multi-brand apparel and footwear business segment of the Group.

截至二零二三年六月三十日止六個月，本集團根據香港聯合交易所有限公司GEM轉往主板上市及收購Clark集團後的事實及情況，已不再採納香港會計準則第28號的上述關於延遲報告的條文，截至二零二三年六月三十日止六個月的未經審核簡明綜合業績包括本集團應佔李寧公司截至二零二三年六月三十日止九個月的業績及儲備。

其他聯營公司及合營企業並沒有不同的結算日期。本期間於聯營公司及合營企業的投資概無其他重大變動。

截至二零二三年六月三十日止六個月，本集團分佔聯營公司及合營企業的溢利減虧損369,000,000港元（二零二二年同期：305,000,000港元）。分佔聯營公司及合營企業的溢利減虧損增加主要由於不再採用香港會計準則第28號的關於延遲報告的豁免條文，導致分佔李寧公司的九個月溢利（二零二二年同期：分佔六個月溢利）所致。聯營公司及合營企業的業績比較資料無法作比較。

截至二零二三年六月三十日止六個月，本集團錄得權益持有人應佔溢利淨額131,900,000港元，而二零二二年同期則錄得權益持有人應佔虧損淨額31,700,000港元，增加163,600,000港元。該增加主要由於i)本集團不再採納香港會計準則第28號關於延遲報告的條文而致分佔李寧公司的溢利增加、ii)二零二二年七月初收購Clark集團，其收入及業績自此已合併至本集團及iii)本集團多品牌鞋服業務分部下的若干品牌的虧損減少。

Financial Review

財務回顧

SEGMENT

Multi-brand Apparel and Footwear Business

The Group continued to expand its "multi-brand apparel and footwear business" and strived to develop a diversified product category to meet the needs of the prime consumers in different areas such as sports and leisure, affordable luxury and high-end luxury.

In 2022, the Group completed the acquisition of a well known international brand, Clarks, and a century-old Italian luxury leader label brand, Amedeo Testoni. Clarks is a long-established brand with a broad customer base, its main markets cover the United Kingdom and United States, and with the presence in other regions including the Greater China region, Japan and Korea. Amedeo Testoni is principally engaged in wholesale and retail of leatherware, fashion garments and apparel. Through these acquisitions, the Group has added high-end luxury brands to its asset portfolio and expanded existing business scale by extending its multi-brand footwear and apparel consumables network to Europe, Japan and South Korea.

Apart from the acquisitions of Clarks and Amedeo Testoni brands, the Group also continued to expand Bossini, renowned leisure brand in Greater China. The Group has taken the new brand "bossini.X" as its development focus. Through its sponsorship of the China Cycling Team, professional cycling spirit has been injected into the brand which helps it to connect with target consumer groups. In terms of product design, apart from integrating cycling elements and upgrading sports fabrics to develop professional sportswear categories, the brand also merges lifestyle, trend, and culture to develop sports fashion categories suitable for daily wear. During the period, "bossini.X" expanded its presence in both Mainland China and Hong Kong markets, and launched over 120 retail stores in commercial districts with more footfall in the first- and second-tier cities by the end of June 2023.

分部

多品牌鞋服業務

本集團繼續擴大「多品牌鞋服業務」的版圖，並致力開發多元化的產品系列，以抓緊黃金消費群在運動休閒、輕奢及高端奢華等不同領域的需求。

於二零二二年，本集團完成收購國際知名品牌Clarks及意大利百年頂尖奢華品牌Amedeo Testoni。Clarks品牌擁有悠久歷史及龐大客群，主要覆蓋英國及美國市場，同時布局大中華地區和日韓等地。Amedeo Testoni主要從事皮具、時裝及服裝的批發及零售。通過該項收購，本集團的資產組合新增了高端奢侈品牌，並將多品牌鞋服消費品網絡擴張至歐洲、日韓等地，進一步擴大了現有營業規模。

除了收購Clarks和Amedeo Testoni品牌外，本集團亦持續擴展旗下中港馳名休閒服裝品牌堡獅龍。本集團以新品牌「bossini.X」作為發展重心。品牌通過贊助中國自行車隊，將騎行專業運動精神注入品牌當中，有助品牌與目標消費群體產生連繫。產品設計方面，除品牌融入騎行元素及升級運動面料，開發專業運動服裝品類，品牌亦融合生活潮流文化，發展適合日常生活的運動時尚品類。期內，「bossini.X」在中港兩地市場擴張據點。截至二零二三年六月底，bossini.X已於內地一、二線城市人流較多的商圈開設超過120家零售店。

"LNG" is an affordable luxury brand of the Group that aims to be a high-end trendy brand for youngsters, featuring high quality materials, cutting and technological innovation. During the period, the Group has further strengthened the cooperation of LNG with other young fashion brands, launched crossover products to fortify the brand impact and further increased its number of physical stores.

On top of the acquisition of brands and expand the offline business, the Group also expands the vertical integrated industry chain by building its own supply chain platform and e-commerce platform to provide e-commerce service and live stream product promotions for its brands so as to increase the brand awareness and also to enhance the synergies both internally and externally.

The multi-brands apparels and footwears segment generated revenue totaling HK\$5,179.2 million (the corresponding period in 2022: HK\$492.3 million) for the period, which represents an increase of HK\$4,686.9 million as compared to the corresponding period in prior year. The increase was primarily attributed to the acquisition of Clark Group which contributed HK\$4,670.0 million during the period. This segment reported an segment loss of HK\$151.3 million (the corresponding period in 2022: HK\$248.4 million), resulted from slower than expected recovery of the economy in the post pandemic era.

本集團另一自有輕奢潮牌「LNG」以優質面料、剪裁與工藝革新為媒介，構建屬於次世代年輕人的優質潮流品牌。期內，本集團進一步加強LNG與其他年輕潮流品牌的合作及推出聯名產品，以鞏固品牌影響力，同時進一步拓展實體店網絡。

除了收購品牌及擴大線下業務外，本集團亦全方位拓展上下游全產業鏈，通過搭建自有供應鏈平台及電商平台，為旗下品牌提供電商服務和帶貨直播等業務，從而提高品牌知名度及內外部協同效益。

多品牌鞋服分部於期內產生收益合共5,179,200,000港元（二零二二年同期：492,300,000港元），較去年同期增加4,686,900,000港元。該增加乃主要由於收購Clark集團，於本期貢獻4,670,000,000港元。由於後疫情時代經濟復甦比預期緩慢，該分部錄得分部虧損151,300,000港元（二零二二年同期：248,400,000港元）。

Financial Review

財務回顧

Sports Experience

Sports experience segment comprises operation, service provision and investment of sports destinations (including sports parks, sports centres and ice-skating rinks), sports competitions and events as well as e-sports clubs.

For sports experience, it is the Group's strategy to drive the establishment of an integrated sports platform by leveraging on the existing resources of its sports business. The Group will therefore continue its effort to capture and maximize the commercial values of the sports resources under our management, and encourage social participation in sports activities through commercial management of popular sports events and competitions, operation of an e-sports club, sports talent management. In the meantime, the Group has been selecting suitable cooperation opportunities to invest in and operate potential sports destination projects, including sports parks, sports centres and ice-skating rinks that promote healthy living and sports awareness in China. We hope to capitalise on this opportunity where nationwide physical fitness is becoming more popular and to engage more people in more diversified sports experience by operating sports destinations that are open to the public, which is expected to benefit the medium to long term development of our business.

The sports experience segment generated revenue totaling HK\$265.0 million (the corresponding period in 2022: HK\$262.9 million) for the period, which represents an increase of HK\$2.1 million as compared to the corresponding period in prior year. Benefited from the sports events and competitions hosted successfully in the post pandemic era, this segment reported an operating profit of HK\$17.1 million during the period (the corresponding period in 2022: HK\$6.4 million).

運動體驗

運動體驗分部業務包括體育目的地(包括體育園、運動中心及滑冰場)、體育賽事活動和電競俱樂部之營運、服務及投資。

對於運動體驗，本集團的策略是利用體育業務的現有資源推動建立一個綜合體育平台。因此，本集團將透過對熱門體育活動和賽事的商業管理、電競俱樂部營運、體育人才管理，繼續捕捉和擷取本集團管理的體育資源最大的商業價值，以及鼓勵社會參與體育活動。同時，本集團持續篩選合適的合作機會以投資經營潛在體育目的地項目，包括體育園、運動中心及滑冰場，於中國推廣健康生活及體育意識。我們期望借著這個全民健身逐漸盛行的時機，通過營運面向大眾的體育目的地，讓更多民眾參與更多元豐富的運動體驗當中，從而有望對我們業務的中長線發展帶來裨益。

運動體驗分部於期內產生收益合共265,000,000港元(二零二二年同期：262,900,000港元)，較去年同期增加2,100,000港元。受益於疫情過去，體育活動及賽事得以順利舉辦，此分部於期內錄得經營溢利17,100,000港元(二零二二年同期：6,400,000港元)。

Financial Position

Net assets of the Group as at 30 June 2023 was HK\$9,860.0 million compared to HK\$10,998.2 million as at 31 December 2022.

Total non-current assets of the Group increased from HK\$8,796.6 million as at 31 December 2022 to HK\$9,012.0 million as at 30 June 2023. The increase was mainly contributed by the increase in property, plant and equipment and right-of-use assets resulted from addition of assets. The increase was partially offset by the decrease in assets dominated in RMB resulted from the depreciation of RMB against HK\$ during the first half of the year and decrease in defined benefit surplus.

Net current assets of the Group at the end of the reporting period decreased by HK\$981.9 million or 23.1% as compared to that as at 31 December 2022 which was mainly due to decrease in cash and cash equivalent resulted from payment for the acquisition of remaining 49% interest in Lionrock Capital Partners QiLe Limited at a consideration of approximately HK\$1,084.7 million.

As at 30 June 2023, the Group had cash and bank balances, included restricted bank balances and bank deposits with maturity period over three months, totaling HK\$1,664.7 million (As at 31 December 2022: HK\$2,998.4 million).

Liquidity and Financial Resources

During the first half of 2023, the Group's net cash outflow from operating activities was HK\$416.9 million compared to net cash outflow from operating activities of HK\$298.7 million during the corresponding period in 2022. The increase in operating cash outflow was mainly due to settlement of trade payables as there is stock-up of inventories in the second quarter to prepare for the "Back-to-School" programs in July and August, which is the peak sales season of Clark Group every year. The net cash outflow from investing activities was mainly attribute from the acquisition of items of property, plant and equipment and intangible assets during the period. The net cash outflow from financing activities was mainly attributable to the payment of acquiring the remaining 49% interest in LionRock Capital Partners QiLe Limited during the period.

財務狀況

於二零二三年六月三十日，本集團資產淨值為9,860,000,000港元，而於二零二二年十二月三十一日則為10,998,200,000港元。

本集團之非流動資產總值由二零二二年十二月三十一日之8,796,600,000港元增加至二零二三年六月三十日之9,012,000,000港元。該增加乃主要由於資產添置致物業、廠房及設備與使用權資產增加。該增加由上半年因人民幣兌港元貶值而導致人民幣資產減少及界定福利盈餘減少而部分抵銷。

於報告期末，本集團之流動資產淨值較二零二二年十二月三十一日減少981,900,000港元或23.1%，主要是由於支付約1,084,700,000港元收購Lionrock Capital Partners QiLe Limited剩餘49%權益令現金及現金等價物減少所致。

於二零二三年六月三十日，本集團之現金及銀行結餘(包括限制性銀行結餘及存款期超過三個月之銀行存款)共1,664,700,000港元(於二零二二年十二月三十一日：2,998,400,000港元)。

流動資金及財務資源

於二零二三年上半年，本集團經營活動所得之現金流出淨額為416,900,000港元，而二零二二年同期經營活動所得之現金流出淨額為298,700,000港元。經營現金流出增加乃主要由於第二季度有庫存備貨，為Clark集團每年七月及八月的銷售旺季「返校」活動作準備，因此結算應付賬款。投資活動產生的現金流出淨額主要來自期內收購物業、廠房及設備以及無形資產項目。融資活動產生的現金流出淨額主要因為期內就收購LionRock Capital Partners QiLe Limited的餘下49%權益付款。

Financial Review

財務回顧

During the six months ended 30 June 2023, 35,848,000 ordinary shares with nominal value totalling HK\$1.8 million were issued upon exercise of certain share options for consideration totalling HK\$24.0 million.

Total cash and bank balances included restricted bank balances and bank deposits with maturity period over three months as at 30 June 2023 was HK\$1,664.7 million (As at 31 December 2022: HK\$2,998.4 million). The Group has banking facilities of approximately HK\$2,462.0 million (As at 31 December 2022: approximately HK\$2,614.8 million), of which approximately HK\$894.3 million has been utilised as at 30 June 2023 (As at 31 December 2022: approximately HK\$786.4 million). The current ratio (ratio of current assets to current liabilities) of the Group as at 30 June 2023 was about 1.9 (As at 31 December 2022: 2.0). The Group's gearing ratio was approximately 0 as at 30 June 2023 (As at 31 December 2022: 0). The Group defines gearing ratio as ratio of net debt over equity plus net debt, in which net debt represents total bank and other borrowings less cash and cash equivalents (including restricted bank balances and bank deposits with maturity period over three months). The directors consider the Group's gearing level and liquidity position were very healthy as at the reporting date. It is the Group's strategy to maintain a healthy and effective gearing ratio in a range of 0 to 1.

於截至二零二三年六月三十日止六個月，總面值為1,800,000港元的35,848,000股普通股於若干購股權獲行使後發行，總代價為24,000,000港元。

於二零二三年六月三十日之現金及銀行結餘總額（包括限制性銀行結餘及存款期超過三個月之銀行存款）為1,664,700,000港元（於二零二二年十二月三十一日：2,998,400,000港元）。本集團獲得銀行融資約2,462,000,000港元（於二零二二年十二月三十一日：約2,614,800,000港元），其中約894,300,000港元已於二零二三年六月三十日動用（於二零二二年十二月三十一日：約786,400,000港元）。於二零二三年六月三十日，本集團之流動比率（流動資產對流動負債之比率）約為1.9倍（於二零二二年十二月三十一日：2.0倍）。本集團於二零二三年六月三十日之資本負債比率約為0（於二零二二年十二月三十一日：0）。本集團將資本負債比率界定為債務淨額除以股權加債務淨額之比率，而債務淨額則指銀行及其他借貸總額減現金及現金等價物（包括限制性銀行結餘及存款期超過三個月之銀行存款）。董事認為，於報告日期，本集團之資本負債水平及流動資金狀況非常穩健。本集團之策略為保持穩健及有效之資本負債比率介乎0至1之間。

Financial Management and Policy and Foreign Currency Risk

The Group's finance division at its headquarters in Hong Kong manages the financial risks of the Group. One of the key objectives of the Group's treasury policies is to manage its exposure to fluctuations in foreign currency exchange rates. It is the Group's policy not to engage in any speculative activities. With the acquisition of Clark Group in July 2022, the Group operates primarily in the United States, United Kingdom, Mainland China and Hong Kong, most of the revenue and trading transactions are settled in either US\$, GBP, RMB and HK\$. Accordingly, the majority of the Group's net current assets were denominated in either US\$, GBP, RMB and HK\$. Deposits placed in various banks are mainly denominated in these currencies. Bank borrowings mainly denominated in US\$ and GBP. The policies in place to manage foreign currency risk have been followed by the Group for several years and are considered to be effective with the current foreign currency risk still manageable. The Group has assessed its foreign exchange rate risk exposure and has entered into forward currency contracts to mitigate foreign currency risk during the period and as at the reporting date.

Charge on Assets

As at 30 June 2023, property, plant and equipment of HK\$7.5 million (As at 31 December 2022: HK\$8.5 million), financial assets at fair value through other comprehensive income of HK\$8.1 million (As at 31 December 2022: HK\$8.0 million) and inventory and trade receivables of HK\$774.0 million (As at 31 December 2022: HK\$863.9 million) had been charged as security for bank borrowings of subsidiaries of the Group.

Guarantee

As at 30 June 2023, the Group held guarantee related to arrangement with landlords, HM Revenue and Customs and insurance cover of HK\$50.7 million (31 December 2022: HK\$54.5 million) and bank guarantees given in lieu of utility and property rental deposits of HK\$13.4 million (31 December 2022: HK\$8.9 million).

財務管理及政策及外幣風險

本集團香港總辦事處之財務部管理本集團之財務風險。本集團庫務政策主要目標之一為管理其外幣匯率波動之風險。本集團之政策為不參與任何投機活動。由於在二零二二年七月收購Clark集團，本集團主要於美國、英國、中國內地及香港營運，故大部分收益及買賣交易乃以美元、英鎊、人民幣及港元結算。因此，本集團大部分之流動資產淨值乃以美元、英鎊、人民幣及港元計值。存置於各銀行之存款主要以該等貨幣計值。銀行貸款主要以美元及英鎊計值。本集團多年來一直遵守外幣風險管理政策，並認為該等政策行之有效及現時之外幣風險仍處於可控制範圍內。本集團已評估其外匯風險，且於報告日期已訂立遠期貨幣合約以減低期內外幣風險。

資產抵押

於二零二三年六月三十日，7,500,000港元（於二零二二年十二月三十一日：8,500,000港元）的物業、廠房及設備、8,100,000港元（於二零二二年十二月三十一日：8,000,000港元）的透過其他全面收益按公平值計量之財務資產與774,000,000港元（於二零二二年十二月三十一日：863,900,000港元）的存貨及應收帳款已抵押作為本集團旗下附屬公司銀行貸款之擔保。

擔保

於二零二三年六月三十日，本集團持有與出租人、英國海關總署及保險相關之擔保50,700,000港元（二零二二年十二月三十一日：54,500,000港元）代替水電及租用物業按金之銀行擔保13,400,000港元（二零二二年十二月三十一日：8,900,000港元）。

Financial Review

財務回顧

Employees and Remuneration Policies

Staff remuneration comprised of monthly salaries, mandatory provident fund contributions, medical benefits, housing benefits, education allowances and discretionary share options issued based on their contribution to the Group. Staff costs (including Directors' remuneration) for the six months ended 30 June 2023 amounted to HK\$1,154.3 million (the corresponding period in 2022: HK\$250.7 million). The Group also engages professional consultants to ensure the competitiveness of the remuneration policy which, in turn, would support the business growth of the Group. As at 30 June 2023, the Group employed approximately 5,700 full-time employees (31 December 2022: 5,800) and their remuneration was calculated with reference to the market rates.

Material Transactions

The Group entered into the following material transactions:

(a) On 17 November 2022, Viva China Consumables Limited ("Viva China Consumables"), a wholly owned subsidiary of the Group and the LionRock Capital GP Limited entered into a sale and purchase agreement in relation to the acquisition of the remaining 49% interest in Viva Qile Limited (formerly known as LionRock Capital Partner QiLe Limited) (the "Clark SPA"). Pursuant to the agreement, Viva China Consumables agreed to acquire 490 shares of the Viva Qile Limited at the consideration of GBP114,900,000.

Following the shareholders' approval of the agreement at the extraordinary general meeting of the Company on 18 January 2023, the acquisition was completed in late January 2023 and the Viva Qile Limited become a wholly-owned subsidiary of the Group and the effective interest of the Group on Clark Group increased from 26% to 51%.

Further details of the above were set out in the Company's announcements dated 17 November 2022 and 30 January 2023 and the circular dated 30 December 2022.

僱員及薪酬政策

員工酬金包括月薪、強制性公積金供款、醫療福利、住房福利、教育津貼及按其對本集團貢獻而發行之酌情購股權。截至二零二三年六月三十日止六個月，員工成本（包括董事酬金）為1,154,300,000港元（二零二二年同期：250,700,000港元）。本集團亦委聘專業顧問，以確保制定具競爭力之薪酬政策以支持本集團之業務增長。於二零二三年六月三十日，本集團聘用約5,700名全職僱員（二零二二年十二月三十一日：5,800名），彼等之薪酬乃參考市場水平釐定。

重大交易

本集團已訂立以下重大交易：

(a) 於二零二二年十一月十七日，本集團全資附屬公司非凡中國消費品有限公司（「非凡中國消費品」）與LionRock Capital GP Limited就收購Viva Qile Limited（前稱：LionRock Capital Partner QiLe Limited）剩餘49%權益簽訂買賣協議（「Clark買賣協議」）。根據該協議，非凡中國消費品同意以代價114,900,000英鎊收購Viva Qile Limited的490股股份。

該協議於二零二三年一月十八日的本公司股東特別大會上獲股東批准後，收購事項於二零二三年一月下旬完成，Viva Qile Limited成為本集團的全資附屬公司及本集團於Clark集團的有效權益由26%增加至51%。

上述詳情載於本公司日期為二零二二年十一月十七日及二零二三年一月三十日的公告及日期為二零二二年十二月三十日的通函。

(b) On 24 February 2023, Bossini International Holdings Limited ("Bossini"), a non-wholly owned subsidiary of the Group with its shares listed on the Main Board of the Stock Exchange (stock code: 592), proposed to implement a rights issue on the basis of one (1) rights share for every two (2) existing shares held on the record date at the subscription price of HK\$0.370 per rights share.

The rights issue was completed on 28 April 2023 and 852,362,086 rights shares were issued with gross proceeds of approximately HK\$315 million. A total of 696,791,061 rights shares were allotted to Dragon Leap Consumables Limited (a wholly-owned subsidiary of the Group, "Dragon Leap Consumables") and the aggregate interest of the Company in Bossini was increased from approximately 56.41% to approximately 62.91% immediately after the completion of the rights issue.

Details of the above were set out in Bossini's announcements dated 24 February 2023 and 27 April 2023.

Transfer of Listing from GEM to the Main Board of Stock Exchange

On 28 March 2023, the Company submitted an application to the Stock Exchange in respect of the proposed transfer of listing of the share from GEM to the Main Board of the Stock Exchange. The approval-in-principle for the transfer to listing was granted by the Stock Exchange on 19 June 2023. The dealings in the shares of the Company on the Main Board were commenced at 9:00 a.m. on 27 June 2023. Details of the above were set out in the announcements of the Company dated 28 March 2023 and 20 June 2023.

(b) 於二零二三年二月二十四日，本集團之非全資附屬公司堡獅龍國際集團有限公司（「堡獅龍」），其股份於聯交所主板上市，股份代號：592）建議以認購價每股供股股份0.370港元按於記錄日期每持有兩(2)股現有股份獲發一(1)股供股股份之基準進行供股。

供股於二零二三年四月二十八日完成，發行852,362,086股供股股份，所得款項總額約3.15億港元。共有696,791,061股供股股份配發予龍躍消費品有限公司（「龍躍消費品」，本集團的全資附屬公司），而緊隨供股完成後，本公司於堡獅龍的全部權益由約56.41%增加至約62.91%。

有關上述事項之詳情載於堡獅龍日期為二零二三年二月二十四日及二零二三年四月二十七日之公告。

由聯交所GEM轉往主板上市

於二零二三年三月二十八日，本公司向聯交所提交有關建議將股份由聯交所GEM轉往主板上市的申請。聯交所已於二零二三年六月十九日原則上批准轉板上市。本公司股份已於二零二三年六月二十七日上午九時正開始在主板買賣。上述事項的詳情載於本公司日期為二零二三年三月二十八日及二零二三年六月二十日之公告。

BUSINESS REVIEW

In the first half of 2023, the Group has been able to forge ahead in an ever-changing business environment. The European and American markets, where the Group's brands are mainly operated in, faced challenges amidst depressing consumer demand due to the Federal Reserve's interest rate hike and the slowing down of the post-pandemic recovery. The latest data released by the University of Michigan in the United States showed that the consumer confidence index of the United States recorded a drop for the third consecutive month in May. This reflected that US consumers were not optimistic about the economic outlook. Meanwhile, the European market is also facing challenges such as high inflation and recession on manufacturing, with consumer sentiment declining. On the other hand, in China, with the announcement of the lifting of anti-pandemic restrictions and the gradual recovery of people's livelihoods and economic activities, consumer confidence is expected to pick up further.

In the face of a complex and volatile macro-environment, the Group is committed to optimize its operation and development strategies. The Group's "multi-brand apparel and footwear business" recorded a year-on-year growth in revenue for the period compared to the same period last year. In particular, the Group's overall revenue increased significantly by 620.9% to approximately HK\$5.44 billion as compared to the same period last year due to the acquisition in July 2022 of the renowned footwear brand Clarks. In addition, share of nine months profit (the corresponding period in 2022: six months profit) of Li Ning Co due to cessation of adoption of the exemption provision in relation to lag reporting contained in HKAS 28 after the transfer of Listing, the consolidation of Clarks' profits and the reduction in losses of other consumer goods brands, the Group turned around in the first half of the year to a profit.

This June, the Group transferred from GEM to the Main Board of the Hong Kong Stock Exchange. The transfer of listing marks the Group's embarkation on a broader capital stage and lays the foundation for sustainable development towards its goal of becoming a top international consumer goods brand operating company.

業務回顧

回顧二零二三年上半年，集團在瞬息萬變的營商環境中砥礪前行。在美聯儲加息及疫情開放提振作用減弱等壓抑消費需求的因素下，本集團品牌主要經營的歐美市場經濟面臨重重挑戰。美國密歇根大學公佈的最新數據顯示，美國五月的消費者信心指數錄得連續第三個月下跌，反映美國消費者對經濟前景並不樂觀。與此同時，歐洲地區也面臨高通脹和製造業萎縮等挑戰，消費意欲下降。反觀中國市場，隨著國內宣佈全面解除防疫限制措施，社會民生及經濟活動正逐步復甦，消費者信心有望進一步回升。

面對複雜多變的宏觀環境，本集團致力於優化營運水平和發展策略，本集團旗下「多品牌鞋服業務」本期收益較去年同期錄得同比增長。其中，由於於二零二二年七月收購著名鞋履品牌 Clarks 的收益，本集團整體收益較去年同期大增 620.9% 至約 54.4 億港元。另外，由於轉板後不再採用香港會計準則第 28 號的關於延遲報告的豁免條文導致分佔李寧公司的九個月溢利（二零二二年同期：六個月溢利），合併 Clarks 溢利以及其他消費品品牌的虧損減少等因素，本集團上半年扭虧為盈。

今年六月，本集團由香港聯交所 GEM 轉往主板交易。此次轉板上市，標誌著本集團踏上更廣闊的資本舞台，為實現頂尖的國際化消費品牌運營公司的目標奠定可持續發展的基礎。

MULTI-BRAND CONSUMABLE GOODS BUSINESS

In January 2023, the Group completed the acquisition of Clarks brand, with an effective equity interest of 51%, making it the largest shareholder of Clarks. In the first half of the year, the western retail business continued to be affected by the economic recession and the pressure from the high inflation, the consumers became more cautious and the retail shop footfall declined. Clarks recorded revenue of HK\$4.67 billion in the first half of the year, accounting for 85.8% of the Group's total revenue, which met the expectation. In the second half of the year, where it is the consumption peak season with the "Back to school" and the Christmas festival, it shall be more crucial of Clarks" full year results. The Group will continue to strengthen and expand the brand's businesses in Europe and the United States. The Group will optimize its retail channels in the UK market and accelerate the expansion of its wholesale business in Europe and the US to increase market penetration. Meanwhile, the Group will increase the contribution of e-commerce business by renovating its online platform; and improve profit margins by adjusting its product structure. In Greater China, the Group will make full use of its resources to develop and design products that are more suitable for the China market, and optimize its distribution channels to approach the target consumers, so as to enhance the penetration and brand awareness of Clarks in Greater China.

Bossini, a renowned leisure brand in Greater China, is also one of the key players, and is now focusing on rebuilding its brand image with the new brand "bossini.X". Through its sponsorship of the China Cycling Team, the brand has developed mass market accepted products that incorporate the elements of cycling into the design of leisure lifestyle. During the period, the Group continued to optimize the sales channels of the "bossini.X" brand. In Hong Kong and Macau, the Group sold bossini.X products in selected Bossini shops to increase its exposure and achieve gradual brand integration. In addition, in the Mainland China market, we closed down some of the inefficient shops with a view to enhancing operational efficiency and gradually reducing losses.

多品牌消費品業務

二零二三年一月，本集團完成增持 Clarks 品牌，有效股權達到 51%，成為 Clarks 的最大股東。上半年西方零售業務持續受到經濟衰退及通脹壓力影響，消費者行為趨於謹慎，零售店鋪客流量減少。Clarks 上半年表現符合預期，錄得收入 46.7 億港元，佔集團整體收入的 85.8%。下半年適逢返校季和聖誕等消費旺季，將對全年業績至為重要。本集團將繼續鞏固及擴大該品牌在歐美地區的業務。通過優化英國市場的零售渠道，加快拓展歐洲和美國市場的批發業務，提高市場滲透率。同時，通過重建線上平台，擴大電商業務比例；以及調整產品結構，提升利潤率。在大中華地區，集團將充分利用其資源優勢，開發和設計更適合中國市場的產品，並且優化分銷商渠道，貼近目標消費客群，增強 Clarks 品牌在大中華區的滲透率及知名度。

馳名中港的休閒品牌堡獅龍亦為主力軍之一，目前以新品牌「bossini.X」為發展重心，致力重塑品牌形象。品牌通過贊助中國自行車隊，以融合騎行運動元素的休閒生活設計，研發大眾市場接受的產品。期內，集團持續優化「bossini.X」品牌銷售管道，在港澳地區，通過在部分 Bossini 店鋪銷售 bossini.X 產品，以增加其曝光度和實現品牌的逐步融合。此外，在中國大陸市場，我們去蕪存菁，關閉了一部分低效的店鋪，以期提升營運效率，逐步減少虧損。

SPORTS EXPERIENCE BUSINESS

During the first half of 2023, the Group's sports experience business maintained a steady and orderly performance. During the period, the revenue increased slightly compared with the same period last year, and the profit returned to the normal level. This April, the All-Star Ice-skating Club at Beijing Beitou Shopping Park put into operation. During the period, the Group operated a total of 10 sports parks and 12 ice-skating rinks nationwide.

PROSPECTS

The World Bank released the latest edition of its Global Economic Prospects report on 6 June 2023, in which the global economy is expected to grow by 2.1% in 2023 and by 2.4% in 2024. In Europe and the United States, the U.S. economy is expected to grow by 1.1% this year and slow down to 0.8% next year; the euro zone is expected to slow down to 0.4% this year and grow by 1.3% next year. The slowdown in economic growth may bring certain pressure on Clarks' overseas market operation. In the face of an increasingly challenging macro-environment, the Company will continue to reduce costs and increase efficiency in order to minimize the negative impact of inflation and exchange rate movements.

Along with the slow recovery of the economy in the post pandemic era, the Group has maintained a prudent approach and adjusted its international business layout in a timely manner with an eye on the global economic and consumer environment. At present, the Group's major source of profits continues to be its share of profits from associates. In the future, as the results of the rebranding of the Group's consumer brands become apparent, it is hoped that the consumer goods business will gradually become the Group's main source of profits, helping the Group to become a top international consumer brand operator.

運動體驗業務

二零二三上半年，集團旗下運動體驗業務表現保持平穩有序，期內收益較去年同期略有增長，盈利回復至正常水平。今年四月，位於北京北投購物公園的全明星滑冰俱樂部投入營運。本期間內，集團在全國共經營10個體育園及12個冰場。

展望

世界銀行於二零二三年六月六日發佈最新一期《全球經濟展望》報告，預計二零二三年全球經濟將增長2.1%，二零二四年預計將增長2.4%。在歐美地區方面，美國經濟預計今年增長1.1%，明年放緩至0.8%；歐元區今年預計經濟增速放緩至0.4%，明年則增長1.3%。經濟增長的放緩或將對Clarks海外市場運營帶來一定壓力。面對日益險峻的宏觀環境，公司將繼續降本增效，以減小通脹及匯率變動帶來的負面影響。

伴隨著後疫情時代經濟緩慢復甦，本集團保持審慎態度，著眼於全球經濟及消費環境，適時調整國際化業務布局。目前集團的主要利潤來源仍然是分佔聯營公司的溢利。未來隨著旗下消費品牌重塑成效漸現，希望消費品業務會逐步作為集團的主要利潤來源，助力集團成為一家頂尖的國際化消費品品牌運營公司。

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

The board of directors (the "Board") announces the unaudited condensed consolidated interim financial information of Viva Goods Company Limited (the "Company") and its subsidiaries (the "Group") for the period from 1 January 2023 to 30 June 2023 together with the comparative unaudited condensed consolidated interim financial information for the corresponding periods in 2022 as follows:

董事會（「董事會」）謹此公佈非凡領越有限公司（「本公司」）及其附屬公司（「本集團」）於二零二三年一月一日至二零二三年六月三十日止期間之未經審核簡明綜合中期財務資料，連同二零二二年同期之未經審核簡明綜合中期財務資料之比較如下：

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2023

中期簡明綜合損益及其他全面收益表

截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Revenue	收益		
Cost of sales	銷售成本	3	5,444,252
			(2,953,299)
Gross profit	毛利		2,490,953
Other income and other losses	其他收入及其他		251,424
– net	虧損淨額	3	2,334
Selling and distribution expenses	銷售及分銷開支		(1,951,155)
Administrative and other operating expenses	行政及其他經營費用		(770,958)
Impairment loss on financial assets	財務資產之減值		(4,779)
– net	虧損淨額	5	(62,442)
Finance costs – net	財務成本淨額		(13,102)
Share of profits less losses of associates and joint ventures	分佔聯營公司及合營企業之溢利減虧損	6	368,959
Profit/(loss) before income tax	除所得稅前溢利／(虧損)	7	72,912
Income tax	所得稅	8	12,922
Profit/(loss) for the period	期內溢利／(虧損)		85,834
			(63,890)

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

For the six months ended 30 June 2023

中期簡明綜合損益及其他全面 收益表 (續)

截至二零二三年六月三十日止六個月

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Notes 附註			
	Other comprehensive income/ (loss):		
	其他全面收益 / (虧損) :		
	Items that may be reclassified subsequently to profit or loss, net of income tax		
	其後可重新分類至損益之項目，扣除所得稅		
	– Exchange differences on translation of foreign operations	(151,438)	(276,984)
	– Effective portion of changes in fair value of cash flow hedges	(24,020)	–
	– Release of exchange reserve upon disposal of a subsidiary	3,566	–
	– Reclassification adjustment for subsidiaries and joint ventures deregistered during the period	(1,867)	44
	– Share of other comprehensive loss of an associate	(753)	(62)
	– Change in fair value of financial assets at fair value through other comprehensive income	(11)	732
		(174,523)	(276,270)
	Items that may not be reclassified to profit or loss, net of income tax:		
	不可重新分類至損益之項目，扣除所得稅：		
	– Actuarial loss on pension schemes	(48,440)	–

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

For the six months ended 30 June 2023

中期簡明綜合損益及其他全面收益表 (續)

截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
Other comprehensive loss for the period, net of income tax	期內其他全面虧損，扣除所得稅	(222,963)	(276,270)
Total comprehensive loss for the period	期內全面虧損總額	(137,129)	(340,160)
Profit/(loss) attributable to:	以下人士應佔		
	溢利／(虧損)：		
Equity holders of the Company	本公司權益持有人	131,888	(31,710)
Non-controlling interests	非控股權益	(46,054)	(32,180)
		85,834	(63,890)
Total comprehensive loss attributable to:	以下人士應佔全面虧損總額：		
Equity holders of the Company	本公司權益持有人	(54,738)	(306,360)
Non-controlling interests	非控股權益	(82,391)	(33,800)
		(137,129)	(340,160)
Profit/(loss) per share attributable to equity holders of the Company:	本公司權益持有人應佔每股溢利／(虧損)：		
Basic (HK cents)	基本 (港仙)	1.16	(0.28)
Diluted (HK cents)	攤薄 (港仙)	1.14	(0.30)

The accompany notes form part of these unaudited interim financial information.

隨附之附註為此等未經審核中期財務資料之一部分。

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

中期簡明綜合財務狀況表

於二零二三年六月三十日

		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
		(Unaudited) (未經審核) HK\$'000 千港元	(Audited) (經審核) HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產		
Property, plant and equipment	物業、廠房及設備	1,676,550	1,382,750
Right-of-use assets	使用權資產	1,360,811	1,249,135
Investment properties	投資物業	104,400	104,400
Intangible assets	無形資產	643,898	594,398
Interests in associates and joint ventures	於聯營公司及合營企業之權益	10 4,133,299	4,151,810
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	15 58,237	341,776
Restricted bank balances	限制性銀行結餘	18,770	16,980
Financial assets at fair value through other comprehensive income	透過其他全面收益按公平值計量之財務資產	22 8,108	7,959
Derivative financial instruments	衍生財務工具	12 & 22 -	2,785
Defined benefit surplus	界定福利盈餘	13 774,195	821,348
Deferred tax assets	遞延稅項資產	230,695	120,127
Other non-current assets	其他非流動資產	3,007	3,149
Total non-current assets	非流動資產總值	9,011,970	8,796,617
CURRENT ASSETS	流動資產		
Inventories	存貨	3,938,867	4,061,130
Trade debtors and bills receivable	應收賬款及應收票據	14 820,900	859,478
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	15 518,106	681,272
Derivative financial instruments	衍生財務工具	12 & 22 28,974	89,202
Tax recoverable	可回收稅項	-	2,832
Restricted bank balances	限制性銀行結餘	162,886	2,635
Bank deposits with maturity period over three months	存款期超過三個月之銀行存款	35,000	3,962
Cash and cash equivalents	現金及現金等價物	1,448,033	2,974,803
Total current assets	流動資產總值	6,952,766	8,675,314
CURRENT LIABILITIES	流動負債		
Trade, bills and other payables	應付賬款、應付票據及其他應付款項	16 1,923,786	2,796,593
Accruals	應計費用	704,876	642,695
Contract liabilities	合約負債	126,797	129,117
Deferred income	遞延收入	324	453
Income tax payables	應付所得稅	53,320	67,642
Lease liabilities	租賃負債	586,118	519,199
Bank borrowings	銀行貸款	17 51,038	55,934
Derivative financial instruments	衍生財務工具	12 & 22 84,709	28,445
Provision	撥備	120,499	94,293
Other current liabilities	其他流動負債	36,121	93,821
Total current liabilities	流動負債總額	3,687,588	4,428,192

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2023

中期簡明綜合財務狀況表 (續)

於二零二三年六月三十日

		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
		(Unaudited) (未經審核) HK\$'000 千港元	(Audited) (經審核) HK\$'000 千港元
NET CURRENT ASSETS	流動資產淨值	3,265,178	4,247,122
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債	12,277,148	13,043,739
NON-CURRENT LIABILITIES	非流動負債		
Deferred income	遞延收入	5,306	5,726
Other payables	其他應付款項	5,140	5,314
Lease liabilities	租賃負債	1,396,538	1,438,100
Provision	撥備	69,694	108,068
Bank borrowings	銀行貸款	752,454	288,196
Derivative financial instruments	衍生財務工具	9,925	11,469
Deferred tax liabilities	遞延稅項負債	97,418	96,664
Defined benefit obligation	界定福利責任	80,672	91,974
Total non-current liabilities	非流動負債總額	2,417,147	2,045,511
NET ASSETS	資產淨值	9,860,001	10,998,228
EQUITY	權益		
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		
Issued capital	已發行股本	485,813	484,021
Perpetual convertible bonds	永久性可換股債券	810,621	810,621
Reserves	儲備	6,833,964	6,698,533
		8,130,398	7,993,175
Non-controlling interests	非控股權益	1,729,603	3,005,053
TOTAL EQUITY	權益總額	9,860,001	10,998,228

The accompanying notes form part of these unaudited interim financial information.

隨附之附註為此等未經審核中期財務資料之一部分。

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

中期簡明綜合權益變動表

截至二零二三年六月三十日止六個月

	Attributable to equity holders of the Company 本公司權益持有人應佔												Non-controlling interests 非控股權益	Total equity 權益總額
	Issued capital 已發行股本	Share premium account 股份溢價賬	Perpetual convertible bonds 永久性可換股債券	Share option reserve 購股權儲備	Exchange fluctuation reserve 匯兌波動儲備	Investment revaluation reserve 投資重估儲備	Cash flow hedge reserve 現金流對沖儲備	Pension reserve 退休金儲備	Reserve funds 儲備基金	Retained earnings 保留盈利	Total			
	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元	(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													
Balance at 1 January 2022	481,062	1,080,868	810,621	175,378	177,255	-	-	25,411	4,865,682	7,616,277	138,165	7,754,442		
Loss for the period	-	-	-	-	-	-	-	-	(31,710)	(31,710)	(32,180)	(63,890)		
Other comprehensive (loss)/income for the period:	期內其他全面(虧損)/收益：													
Exchange differences on translation of foreign operations	-	-	-	-	(275,364)	-	-	-	-	(275,364)	(1,620)	(276,984)		
Share of other comprehensive loss of an associate	-	-	-	-	(62)	-	-	-	-	(62)	-	(62)		
Reclassification adjustment for subsidiaries deregistered during the period	-	-	-	-	44	-	-	-	-	44	-	44		
Change in fair value of financial assets at fair value through other comprehensive income	-	-	-	-	-	732	-	-	-	732	-	732		
Total comprehensive (loss)/income for the period	-	-	-	-	(275,382)	732	-	-	(31,710)	(306,360)	(33,800)	(340,160)		
Acquisition of non-controlling interests	-	-	-	-	-	-	-	-	1,209	1,209	(1,209)	-		
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	6,670	6,670		
Share issued upon exercise of share options	2,156	34,376	-	(7,845)	-	-	-	-	-	28,687	1,110	29,797		
Equity-settled share option arrangements	-	-	-	11,579	-	-	-	-	-	11,579	-	11,579		
Transfer of share option reserve upon the lapse of share options	-	-	-	(1,692)	-	-	-	-	1,692	-	-	-		
Share of an associate's reserve	-	-	-	22,048	-	-	-	-	-	22,048	-	22,048		
Capital contributions received from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	3,675	3,675		
Balance at 30 June 2022	483,218	1,115,244	810,621	199,468	(98,127)	732	-	25,411	4,836,873	7,373,440	114,611	7,448,051		
For the six months ended 30 June 2023	截至二零二三年六月三十日止六個月													
Balance at 1 January 2023	484,021	1,128,095*	810,621	246,288*	(300,326)*	110*	(5,275)*	(114,582)*	25,411*	5,718,812*	7,993,175	10,998,228		
Profit/(loss) for the period	-	-	-	-	-	-	-	-	131,888	131,888	3,005,053	85,834		
Other comprehensive income/(loss) for the period:	期內其他全面收益/(虧損)：													
Exchange differences on translation of foreign operations	-	-	-	-	(147,243)	-	-	-	-	(147,243)	(4,195)	(151,438)		
Effective portion of changes in fair value of cash flow hedges	-	-	-	-	-	-	(8,721)	-	-	(8,721)	(15,299)	(24,020)		
Release of exchange reserve upon disposal of subsidiaries	-	-	-	-	3,566	-	-	-	-	3,566	-	3,566		
Reclassification adjustment for subsidiaries and joint ventures deregistered during the period	-	-	-	-	(1,867)	-	-	-	-	(1,867)	-	(1,867)		
Share of other comprehensive loss of an associate	-	-	-	-	(753)	-	-	-	-	(753)	-	(753)		
Change in fair value of financial assets at fair value through other comprehensive income	-	-	-	-	-	(11)	-	-	-	(11)	-	(11)		
Actuarial gain on pension schemes	-	-	-	-	-	-	-	(31,597)	-	(31,597)	(16,843)	(48,440)		
Total comprehensive income/(loss) for the period	-	-	-	-	(146,297)	(11)	(8,721)	(31,597)	131,888	(54,738)	(82,391)	(137,129)		
Acquisition of non-controlling interests (Note 21)	-	-	-	-	(21,902)	-	-	-	238,802	216,900	(1,301,558)	(1,084,658)		
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	(7,755)	(7,755)		
Share issued upon exercise of share options	1,792	29,113	-	(6,887)	-	-	-	-	-	24,018	2,703	26,721		
Equity-settled share option arrangements	-	-	-	6,412	-	-	-	-	-	6,412	-	6,412		
Transfer of share option reserve upon the lapse of share options	-	-	-	(1,148)	-	-	-	-	1,148	-	-	-		
Share of an associate's reserve	-	-	-	3,324	-	-	-	-	-	3,324	-	3,324		
Capital contributions received from non-controlling shareholders	-	-	-	-	-	-	-	-	(58,693)	(58,693)	113,551	54,858		
Balance at 30 June 2023	485,813	1,157,208*	810,621	247,989*	(468,525)*	99*	(13,996)*	(146,179)*	25,411*	6,031,957*	8,130,398	9,860,001		

* These reserve accounts comprise the unaudited consolidated reserves of HK\$6,833,964,000 (31 December 2022: HK\$6,698,533,000) in the unaudited condensed consolidated statement of financial position.

* 該等儲備賬包括未經審核簡明綜合財務狀況表內之未經審核綜合儲備6,833,964,000港元(二零二二年十二月三十一日: 6,698,533,000港元)。

The accompany notes form part of these unaudited interim financial information.

隨附之附註為此等未經審核中期財務資料之一部分。

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2023

中期簡明綜合現金流量表

截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	營運活動之現金流量		
Cash used in operations	營運活動所用現金	(343,091)	(288,281)
Income tax paid	已付所得稅	(73,797)	(10,439)
Net cash used in operating activities	營運活動所用現金淨額	(416,888)	(298,720)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動之現金流量		
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之 所得款項	–	874
Dividends received from associates	已收聯營公司之股息	137,336	144,957
Interest received	已收利息	23,277	4,949
Increase in bank deposits with maturity over three months	存款期超過三個月之 銀行存款增加	(34,000)	(607)
Increase in restricted bank balances	限制性銀行結餘增加	(158,859)	(13,495)
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(93,553)	(43,707)
Purchases of intangible assets	購買無形資產	(151,374)	–
Payment for acquisition of a subsidiary, net of cash	收購一間附屬公司之 支付款項 (扣除現金)	(9,033)	(38,966)
Cash outflow from disposal of a subsidiary, net of cash	出售一間附屬公司之 現金流出 (扣除現金)	(5,172)	–
Net proceeds from disposal of held-for-sale assets	出售持作出售資產之 所得款項淨額	–	183,122
Net cash flows (used in)/generated from investing activities	投資活動 (所用) / 所得之 現金流量淨額	(291,378)	237,127

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

For the six months ended 30 June 2023

中期簡明綜合現金流量表 (續)

截至二零二三年六月三十日止六個月

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年	2022 二零二二年
	(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動之現金流量	
Interest paid	已付利息	(21,465)
Proceeds from new bank loans	新增銀行貸款之所得款項	1,131,757
Repayment of bank loans	償還銀行貸款	(681,827)
Proceeds from issuance of ordinary shares upon exercise of share options	購股權獲行使時發行普通股之所得款項	26,721
Payment of lease liabilities	租賃負債之付款	(334,016)
Capital contribution received from non-controlling shareholders	從非控股股東收取之出資額	54,858
Acquisition of non-controlling interest	收購非控股權益	(1,084,658)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(908,630)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(1,616,896)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	2,930,189
Effect of foreign exchange rate changes, net	外匯匯率變動之影響淨額	94,512
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	1,407,805
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析	
Cash and cash equivalents as stated in the consolidated statement of financial position	於綜合財務狀況表列賬之現金及現金等價物	1,448,033
Less: Bank overdraft (Note 17)	減：銀行透支(附註17)	(40,228)
Cash and cash equivalents as stated in the consolidated statement of cash flows	於綜合現金流量表列賬之現金及現金等價物	1,407,805

The accompany notes form part of these unaudited interim financial information.

隨附之附註為此等未經審核中期財務資料之一部分。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

1. GENERAL INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands and the ordinary shares of which are listed on The Stock Exchange of Hong Kong Limited ("Stock Exchange"). During the period, the Company transferred listing from GEM to the Main Board of the Stock Exchange, and the dealing in the shares of the Company on the Main Board were commenced on 27 June 2023.

Principal activities

During the period, the Group was involved in the following principal activities:

- design and development, branding and sales of multi-brand lifestyle apparel and footwear; and
- management and operation of sports parks, sports centres and ice-skating rinks and management and operation of e-sports clubs, coordination of sports events and sports-related marketing services.

Li Ning Company Limited ("Li Ning Co"), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 2331), is an associated company of the Group, whose principal activities include brand development, design, manufacture, sale and distribution of sport-related footwear, apparel, equipment and accessories in the People's Republic of China (the "PRC").

CITIC Land Co., Ltd ("CITIC Land"), a company incorporated in the PRC with limited liability and a directly owned subsidiary of CITIC Group Corporation, is an associated company of the Group, whose principal activities include property development and operation; property management; hotel investment and management; construction project and facilities contracting and equipment installations; decoration units; landscaping; property development consultancy.

Shanghai Double Happiness Co., Ltd. ("Double Happiness"), a company incorporated in the PRC with limited liability, is an associated company of the Group, whose principal activities include manufacture, research and development, marketing and sale of principally table tennis and badminton equipment under its own "紅雙喜 (Double Happiness)" brand and other sports accessories.

These financial information is presented in Hong Kong dollars, unless otherwise stated.

1. 一般資料

本公司為一間於開曼群島註冊成立之有限公司，其普通股於香港聯合交易所有限公司（「聯交所」）上市。期內，本公司由聯交所GEM轉往主板上市，本公司股份於二零二三年六月二十七日開始在主板買賣。

主要業務

期內，本集團從事下列主要業務：

- 多品牌運動及休閒鞋服的設計及開發、品牌推廣及銷售；及
- 管理及運營體育園、運動中心及滑冰場及管理及運營電競俱樂部、協調體育賽事及體育相關營銷服務。

李寧有限公司（「李寧公司」，一間於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市（股份代號：2331））為本集團之一間聯營公司，其主要業務範圍涵蓋於中華人民共和國（「中國」）境內從事體育相關鞋類、服飾、器材及配件之品牌發展、設計、製造、銷售及批發。

中信置業有限公司（「中信置業」，一間於中國註冊成立之有限公司及為中國中信集團有限公司直接擁有之附屬公司）為本集團之一間聯營公司，其主要業務範圍涵蓋房地產開發、經營；物業管理；酒店投資管理；建築工程施工及設備安裝；裝修裝飾工程；園林綠化；房地產諮詢服務。

上海紅雙喜股份有限公司（「紅雙喜」，一間於中國註冊成立之有限公司）為本集團之一間聯營公司，其主要業務範圍涵蓋製造、研發、營銷及銷售其自有品牌「紅雙喜」旗下主打乒乓球及羽毛球器材以及其他體育配件。

除另有指明者外，該等財務資料乃以港元呈列。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES

Basis of preparation

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2023 have been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on the Main Board ("Listing Rules") and Hong Kong Accounting Standard ("HKAS") 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants.

These unaudited condensed consolidated results do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (the "HKFRSs").

The accounting policies used in the preparation of the unaudited condensed consolidated results are consistent with those adopted in preparing the Group's annual audited financial statements for the year ended 31 December 2022.

For the six months ended 30 June 2023, the Group's share of results and reserves of Li Ning Co from 1 October 2022 to 30 June 2023 which was not comparable to the corresponding period in 2022, see details in Note 6.

New and amended standards adopted by the Group

During the six months ended 30 June 2023, the Group has adopted the new HKFRSs that are effective for the first time for the period beginning on 1 January 2023. The adoption of these new HKFRSs did not result in significant impact on the results and financial position of the Group for the current and prior periods.

Impact of standards issued but not yet applied by the Group

Certain new accounting standards and interpretations have been published but are not mandatory for reporting period beginning 1 January 2023 and have not been early adopted by the Group. These standards are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

2. 編製基準及會計政策變動

編製基準

截至二零二三年六月三十日止六個月的未經審核簡明綜合中期財務資料乃根據主板證券上市規則（「上市規則」）及香港會計師公會頒佈的香港會計準則（「香港會計準則」）第34號中期財務報告的披露規定而編製。

該等未經審核簡明綜合業績並不包括年度財務報表所需的所有資料及披露，應與本集團根據香港財務報告準則（「香港財務報告準則」）編製截至二零二二年十二月三十一日止年度的年度財務報表一併閱讀。

編製未經審核簡明綜合業績所採用的會計政策與編製本集團截至二零二二年十二月三十一日止年度年度經審核財務報表所採用的會計政策一致。

截至二零二三年六月三十日止六個月，本集團分佔李寧公司於二零二二年十月一日至二零二三年六月三十日期間的業績及儲備，與二零二二年相應期間無法比較，詳情見附註6。

本集團採納之新訂及經修訂準則

於截至二零二三年六月三十日止六個月，本集團已採納自二零二三年一月一日開始之期間首次生效的新訂香港財務報告準則。採納該等新訂香港財務報告準則並無對本集團本期間及過往期間的業績及財務狀況產生重大影響。

本集團尚未採納的已頒佈準則的影響

某些已頒佈的新會計準則及解釋毋須於自二零二三年一月一日起的報告期間強制採納，因此本集團未提早採納此等準則和解釋。預計此等準則在當前或未來報告期內不會對本集團及可預見的未來交易產生重大影響。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

3. REVENUE, OTHER INCOME AND OTHER LOSSES – NET

3. 收益、其他收入及其他虧損淨額

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益		
Sales of goods	銷售貨品	5,151,697	496,531
Sports content production and distribution income	體育內容製作及發行收入	136,372	141,950
Sports park facilities and ice-skating rinks hiring income and other service income	體育園設施及滑冰場之租賃收入及其他		
	服務收入	94,464	94,657
Royalty income	專利費收入	38,507	6,405
Sports team management income	體育隊伍管理收入	16,206	10,458
Community development consultancy service income	社區發展諮詢服務收入	4,446	540
Gross rental income	租金收入總額	2,560	4,697
		5,444,252	755,238
At a point of time	在某一時點	5,151,697	496,531
Overtime	隨時間	292,555	258,707
		5,444,252	755,238

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

3. REVENUE, OTHER INCOME AND OTHER LOSSES – NET (Continued)

3. 收益、其他收入及其他虧損淨額（續）

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元
Other income	其他收入		
Government grants	政府補貼	16,135	22,878
Interest income	利息收入	23,277	4,949
Others	其他	13,487	6,031
		52,899	33,858
Other losses – net	其他虧損淨額		
Foreign exchange loss	匯兌虧損	(38,281)	(17,742)
Fair value loss on derivative financial instruments	衍生財務工具之 公平值虧損	(16,370)	–
Net gain from modification of leases	修訂租賃之收益 淨額	9,080	2,841
Net loss on disposal of property, plant and equipment	出售物業、廠房及設備 虧損淨額	(4,740)	(684)
Loss on disposal of subsidiaries	出售附屬公司之虧損	(254)	–
Fair value loss on financial assets at fair value through profit or loss	透過損益按公平值 計量之財務資產之 公平值虧損	–	(46,102)
Gain on bargain purchase	議價收購收益	–	152
Others	其他	–	192
		(50,565)	(61,343)
Other income and other losses – net	其他收入及其他虧損 淨額	2,334	(27,485)

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

4. OPERATING SEGMENT INFORMATION

The management is the Group's chief operating decision-maker. The management reviews the Group's internal reports periodically in order to assess performance and allocate resources.

The management considers the business from a product/service perspective. The management separately considers the different products and services offered and the Group is organised into two reportable operating segments as follows:

(a) the multi-brand apparel and footwear segment engages in design and development, branding and sales of lifestyle consumables; and

(b) the sports experience segment engages in management and operation of sports parks, sports centres and ice-skating rinks and management and operation of e-sports clubs, coordination of sports events and sports-related marketing services.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit or loss, which is a measure of adjusted profit or loss before income tax. The adjusted profit or loss before income tax is measured consistently with the Group's profit or loss before income tax, with interest income, fair value changes in financial assets and liabilities at fair value through profit or loss, gain on disposal of a subsidiary, gain on bargain purchase, net gain on disposal of partial interest in an associate, equity-settled share option expenses, impairment loss or reversal of impairment loss on financial assets – net, share of profits less losses of associates and joint ventures, finance costs, as well as corporate and other unallocated expenses are excluded from such measurement.

4. 經營分部資料

管理層乃本集團之首席營運決策制定者。管理層定期審閱本集團之內部報告，以評估表現及進行資源分配。

管理層按產品／服務劃分考慮業務。管理層分別考慮所提供之不同產品及服務，而本集團分為以下兩個可呈報經營分部：

(a) 多品牌鞋服分部從事運動及休閒消費品的設計及開發、品牌推廣及銷售；及

(b) 運動體驗分部從事管理及運營體育園、運動中心及滑冰場及管理及運營電競俱樂部、協調體育賽事及體育相關營銷服務。

管理層分開監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據可呈報分部溢利或虧損來進行評估，此乃計量除所得稅前經調整溢利或虧損之方法。除所得稅前經調整溢利或虧損之計量方法與本集團之除所得稅前溢利或虧損計量方法一致，惟利息收入、透過損益按公平值計量之財務資產及負債之公平值變動、出售一間附屬公司之收益、議價收購收益、出售於一間聯營公司之部分權益之收益淨額、以股權結算之購股權開支、財務資產之減值虧損或減值虧損撥回淨額、分佔聯營公司及合營企業之溢利減虧損、財務成本以及企業及其他未分配開支則不包括於該計量中。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

4. OPERATING SEGMENT INFORMATION (Continued)

For the six months ended 30 June 2023

4. 經營分部資料 (續)

截至二零二三年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月					
		Multi-brand apparel and footwear 多品牌鞋服		Sports experience 運動體驗		Total 總計	
		2023	2022	2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		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
Segment Revenue	分部收益						
External	外部	5,179,203	492,320	265,049	262,918	5,444,252	755,238
Segment results	分部業績	(151,281)	(248,388)	17,050	6,388	(134,231)	(242,000)
Reconciliation:	調節表：						
Interest income	利息收入					23,277	4,949
Fair value loss on financial assets at fair value through profit or loss	透過損益按公平值計量之財務資產之公平值虧損					-	(46,102)
Gain on bargain purchase	議價收購收益					-	152
Loss on disposal of subsidiaries	出售一間附屬公司之虧損					(254)	-
Equity-settled share option expenses	以股權結算之購股權開支					(6,412)	(11,579)
Impairment loss on financial assets – net	財務資產之減值虧損淨額					(4,779)	(1,002)
Corporate and other unallocated expenses	企業及其他未分配開支					(111,206)	(85,739)
Share of profits less losses of associates and joint ventures	分佔聯營公司及合營企業之溢利減虧損					368,959	304,986
Finance costs	財務成本					(62,442)	(13,102)
Profit/(loss) before income tax	除所得稅前溢利/(虧損)					72,912	(89,437)

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

4. OPERATING SEGMENT INFORMATION (Continued)

Geographic information

The Group's revenue from external customers and non-current assets other than interests in associates and joint ventures, derivative financial instruments and deferred tax assets, by geographical location, are detailed below:

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(Unaudited) (未經審核) HK\$'000 千港元	(Unaudited) (未經審核) HK\$'000 千港元
i) Revenue from external customers	i) 來自外部客戶之收益		
UK and Republic of Ireland ("ROI")	英國及愛爾蘭共和國 (「愛爾蘭共和國」)	1,737,713	-
America	美洲	2,275,821	-
The PRC (including Hong Kong and Macau)	中國 (包括香港及澳門)	993,404	693,069
Asia (other than the PRC and Middle East)	亞洲 (中國及中東以外)	229,369	54,657
Euro, the Middle East and Africa ("EMEA")	歐洲、中東及非洲 (「歐非中東」)	207,945	7,512
Total	總計	5,444,252	755,238

		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
		(Unaudited) (未經審核) HK\$'000 千港元	(Audited) (經審核) HK\$'000 千港元
ii) Non-Current Assets	ii) 非流動資產		
UK and ROI	英國及愛爾蘭共和國	2,034,462	2,000,530
America	美洲	1,324,074	1,308,544
The PRC (including Hong Kong and Macau)	中國 (包括香港及澳門)	1,121,198	1,039,488
Asia (other than the PRC and Middle East)	亞洲 (中國及中東以外)	113,943	100,047
EMEA	歐非中東	54,299	73,286
Total	總計	4,647,976	4,521,895

4. 經營分部資料 (續)

地區資料

本集團按地理位置劃分之來自外部客戶之收益及非流動資產 (於聯營公司及合營企業之權益、衍生財務工具及遞延稅項資產除外) 之詳情如下:

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

5. FINANCE COSTS – NET

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Interest on bank loans	銀行貸款利息	37,523	421
Interest on lease liabilities	租賃負債利息	41,707	12,681
Net interest income on the defined benefit schemes	界定福利計劃之利息收入淨額	(16,788)	-
		62,442	13,102

5. 財務成本淨額

6. SHARE OF PROFITS LESS LOSSES OF ASSOCIATES AND JOINT VENTURES

For the six months ended 30 June 2022, the Group has adopted the provision in relation to lag reporting contained in HKAS 28 whereby it is permitted to include the attributable share of associate's results based on accounts drawn up to a non-coterminous period end where the difference must be no greater than three months. The unaudited condensed consolidated results for the six months ended 30 June 2022 included the Group's share of the results and reserves of Li Ning Co for the six months ended 31 March 2022 and adjusted for any significant events or transactions for the period from 1 April 2022 to 30 June 2022.

6. 分佔聯營公司及合營企業之溢利減虧損

截至二零二二年六月三十日止六個月，本集團已採納香港會計準則第28號所載關於延遲報告的條文，據此，其獲准根據聯營公司不同結算日期（但差距不得超過三個月）之賬目計入應佔聯營公司之業績。截至二零二二年六月三十日止六個月的未經審核簡明綜合業績包括本集團應佔李寧公司截至二零二二年三月三十一日止六個月的業績及儲備，並就二零二二年四月一日至二零二二年六月三十日期間的任何重大事件或交易進行調整。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

6. SHARE OF PROFITS LESS LOSSES OF ASSOCIATES AND JOINT VENTURES (Continued)

For the six months ended 30 June 2023, the Group has ceased to adopt the above provision in relation to lag reporting contained in HKAS 28 based on the facts and circumstances after the transfer of listing from the GEM to the Main Board of the Stock Exchange of Hong Kong Limited and the acquisition of Clark Group, the unaudited condensed consolidated results for the six months ended 30 June 2023 included the Group's share of the results and reserves of Li Ning Co for the nine months ended 30 June 2023. Comparatives were not restated on the basis that starting to use the coterminous financial statements of Li Ning Co in the current interim period instead of non-coterminous financial statements was due to a change in circumstances.

There was no non-coterminous period end for other associates and joint ventures.

During the six months ended 30 June 2023, the Group shared the profits less losses of associates and joint ventures amounting to HK\$368,959,000 (the corresponding period in 2022: HK\$304,986,000). The increase in share of profit less losses of associates and joint ventures is mainly contributed from the share of nine months profit (the corresponding period in 2022: share of six months profit) of Li Ning Co. The comparative information of the results of associates and joint ventures is not comparable.

6. 分佔聯營公司及合營企業之溢利減虧損(續)

截至二零二三年六月三十日止六個月，本集團根據香港聯合交易所有限公司GEM轉往主板上市及收購Clark集團後的事實及情況，已不再採納香港會計準則第28號的上述關於延遲報告的條文，截至二零二三年六月三十日止六個月的未經審核簡明綜合業績包括本集團應佔李寧公司截至二零二三年六月三十日止九個月的業績及儲備。由於情況發生變化，本中期開始採用李寧公司的同期財務報表而非非同期財務報表，故並未重列比較數字。

其他聯營公司及合營企業並沒有不同的結算日期。

截至二零二三年六月三十日止六個月，本集團分佔聯營公司及合營企業的溢利減虧損368,959,000港元(二零二二年同期：304,986,000港元)。分佔聯營公司及合營企業的溢利減虧損增加主要由分佔李寧公司的九個月溢利(二零二二年同期：分佔六個月溢利)所貢獻。聯營公司及合營企業的業績比較資料無法作比較。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

7. PROFIT/(LOSS) BEFORE INCOME TAX

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

7. 除所得稅前溢利／（虧損）

本集團之除所得稅前溢利／（虧損）乃經扣除／（計入）下列各項達致：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Cost of sales	銷售成本		
– Cost of inventories sold	– 已售存貨成本	2,747,665	295,452
– Provision for inventories	– 存貨撥備	8,736	16,436
– Cost of services provided	– 所提供服務成本	196,898	191,926
Depreciation	折舊	309,827	94,622
Amortisation of intangible assets	無形資產攤銷	72,413	16,189
Foreign exchange loss, net	匯兌虧損淨額	38,281	17,742
Net loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損淨額	4,740	684
Fair value loss on derivative financial instruments	衍生財務工具之公平值虧損	16,370	–
Fair value loss on financial assets at fair value through profit or loss	透過損益按公平值計量之財務資產之公平值虧損	–	46,102
Impairment loss on financial assets – net	財務資產之減值虧損淨額	4,779	1,002
Impairment on property, plant and equipment	物業、廠房及設備之減值	–	3,274
Impairment on right-of-use assets	使用權資產之減值	–	16,405
Gain on bargain purchase	議價收購收益	–	(152)
Loss on disposal of subsidiaries	出售附屬公司之虧損	254	–
Employee benefits expenses (including directors' remuneration):	僱員福利開支 (包括董事酬金):		
– Wages and salaries	– 工資及薪金	987,709	215,016
– Equity-settled share option expenses	– 以股權結算之購股權開支	6,412	11,579
– Retirement benefit schemes	– 退休金計劃	160,175	24,145

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

8. INCOME TAX

8. 所得稅

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Current	即期	56,173	9,649
Deferred	遞延	(69,095)	(35,196)
Income tax credit	所得稅抵免	(12,922)	(25,547)

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profits arising in Hong Kong for the six months ended 30 June 2023 and 2022. The PRC corporate income tax provision in respect of operations in the PRC is calculated mainly based on the statutory tax rate of 25% on the estimated assessable profits for the six months ended 30 June 2023 and 2022 based on existing legislation, interpretations and practices in respect thereof. UK corporate tax has been provided at the rate of 19% to 25%, on the estimated assessable profits arising in UK for the six months ended 30 June 2023. The US corporate income tax provision is subject to US federal corporate income tax at a rate of 21% and state income tax at rates range from 2.5% to 9.9% to the extent of the apportioned profit for the six months ended 30 June 2023. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

香港利得稅已按截至二零二三年及二零二二年六月三十日止六個月於香港產生之估計應課稅溢利以稅率16.5%計提撥備。就中國業務作出之中國企業所得稅撥備主要乃根據相關現行法規、詮釋和慣例按截至二零二三年及二零二二年六月三十日止六個月估計應課稅溢利以25%之法定稅率計算。英國企業稅已按截至二零二三年六月三十日止六個月於英國產生之估計應課稅溢利以稅率19%至25%提撥準備。美國截至二零二三年六月三十日止六個月企業所得稅撥備須按21%稅率繳納美國聯邦企業所得稅，並於分攤利潤範圍按2.5%至9.9%稅率繳納州所得稅。在其他地區應課稅溢利之稅項，乃根據本集團業務經營所在國家／司法權區之現行稅率計算。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

9. PROFIT/(LOSS) PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The calculation of basic earnings/(loss) per share amounts for the six months ended 30 June 2023 and 2022 is based on the profit for the periods attributable to equity holders of the Company, and the weighted average number of ordinary shares in issue and participating equity instruments during the periods.

The calculation of the diluted earnings per share amounts for the six months ended 30 June 2023 and 2022 is based on the profit/(loss) for the period attributable to equity holders of the Company after adjustments to the dilutive effects of share of profit in an associate arising from its potential ordinary shares; and the weighted average number of ordinary shares after adjustments for the effects of deemed exercise or conversion of all dilutive potential ordinary shares at no consideration at the beginning of the period. For the six months ended 30 June 2023, the effect of the outstanding share options were included in computation of diluted earnings per share as they were dilutive. For the six months ended 30 June 2022, the effect of the outstanding share options were not included in the computation of diluted earnings per share as they were anti-dilutive.

9. 本公司權益持有人應佔每股溢利／（虧損）

截至二零二三年及二零二二年六月三十日止六個月之每股基本溢利／（虧損）金額乃根據本公司權益持有人應佔期內溢利及期內已發行普通股及參與股本工具加權平均數計算。

截至二零二三年及二零二二年六月三十日止六個月之每股攤薄溢利金額乃根據本公司權益持有人應佔期內溢利／（虧損）（已就其潛在普通股產生之分佔一間聯營公司溢利之攤薄影響作出調整）及普通股加權平均數（已就視作於期初按零代價行使或轉換全部攤薄性潛在普通股之影響作出調整）計算。截至二零二三年六月三十日止六個月，由於尚未行使的購股權具攤薄效應，因此於計算每股攤薄溢利時已計及尚未行使購股權之影響。截至二零二二年六月三十日止六個月，由於尚未行使的購股權具反攤薄效應，因此於計算每股攤薄溢利時並無計及尚未行使購股權之影響。

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit/(loss) attributable to equity holders of the Company, used in the basic earnings per share calculation (HK\$'000)	用於計算每股基本溢利之本公司權益持有人應佔溢利／（虧損）（千港元）	131,888	(31,710)
Adjustment to the share of profits in an associate arising from its dilutive potential ordinary shares (HK\$'000)	因潛在攤薄普通股而調整分佔一間聯營公司之溢利（千港元）	(771)	(2,780)
Profit/(loss) attributable to equity holders of the Company used in the diluted earnings per share calculation (HK\$'000)	用於計算每股攤薄溢利之本公司權益持有人應佔溢利／（虧損）（千港元）	131,117	(34,490)

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

9. PROFIT/(LOSS) PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY (Continued)

9. 本公司權益持有人應佔每股溢利／（虧損）（續）

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Number of ordinary shares	普通股數目		
Weighted average number of ordinary shares in issue and participating equity instruments used in the basic earnings per share calculation ('000)	用於計算每股基本盈利之已發行普通股及參與股本工具之加權平均數 (千股)	11,398,652	11,355,092
Dilutive equivalent shares arising from potential ordinary shares ('000)	因潛在普通股所產生之攤薄等同股份 (千股)	106,475	–
Weighted average number of ordinary shares and potential ordinary shares used in the diluted earnings per share calculation ('000)	用於計算每股攤薄盈利之普通股及潛在普通股之加權平均數 (千股)	11,505,127	11,355,092
Basic earnings/(loss) per share (HK cents)	每股基本盈利／（虧損） (港仙)	1.16	(0.28)
Diluted earnings/(loss) per share (HK cents)	每股攤薄盈利／（虧損） (港仙)	1.14	(0.30)

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

10. INTERESTS IN ASSOCIATES AND JOINT VENTURES

10. 於聯營公司及合營企業之權益

		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
		(Unaudited) (未經審核) HK\$'000 千港元	(Audited) (經審核) HK\$'000 千港元
Interests in associates	於聯營公司之權益		
Share of net assets of associates	分佔聯營公司資產淨值	3,482,137	3,469,271
Goodwill	商譽	651,162	682,260
		4,133,299	4,151,531
Interest in joint ventures	於合營企業之權益		
Share of net assets of joint ventures	分佔合營企業資產淨值	-	279
		-	279
		4,133,299	4,151,810

Note:

As at 30 June 2023, the market value of Li Ning Co's listed shares was HK\$42.15 per share (31 December 2022: HK\$67.75 per share). The number of Li Ning Co ordinary shares held by the Group were approximately 271,202,000 as at 30 June 2023 (31 December 2022: 271,202,000).

附註：

於二零二三年六月三十日，李寧公司上市股份之市價為每股42.15港元（二零二二年十二月三十一日：每股67.75港元）。本集團於二零二三年六月三十日所持李寧公司普通股數目約為271,202,000股（二零二二年十二月三十一日：271,202,000股）。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

10. INTERESTS IN ASSOCIATES AND JOINT VENTURES (Continued)

The Group has interests in the following principal associates:

		As at 30 June 2023 於二零二三年 六月三十日 Percentage of equity interests directly attributable to the Group 本集團直接 應佔股權百分比	As at 31 December 2022 於二零二二年 十二月三十一日 Percentage of equity interests directly attributable to the Group 本集團直接 應佔股權百分比
Li Ning Co*	李寧公司*	10.3%	10.3%
CITIC Land	中信置業	29%	29%
Double Happiness	紅雙喜	10%	10%

* Li Ning Co holds 47.5% of the equity interests in Double Happiness.

10. 於聯營公司及合營企業之權益 (續)

本集團於以下主要聯營公司擁有權益：

* 李寧公司持有紅雙喜47.5%之股權。

11. ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT/INTANGIBLE ASSETS/RIGHT OF USE ASSETS

During the six months ended 30 June 2023, the Group acquired approximately HK\$391.5 million (the corresponding period in 2022: HK\$46.1 million) and HK\$120.4 million (the corresponding period in 2022: nil) of property, plant and equipment and intangible assets respectively.

During the six months ended 30 June 2023, the Group entered into certain new and renewal lease agreements for retail stores and offices purpose. The Group is required to make periodic payments. On lease commencement and renewal, the Group recognised approximately HK\$258.6 million (the corresponding period in 2022: HK\$95.0 million) of right-of-use assets.

11. 添置物業、廠房及設備／無形資產／使用權資產

於截至二零二三年六月三十日止六個月，本集團添置約391,500,000港元（二零二二年同期：46,100,000港元）的物業、廠房及設備及120,400,000港元（二零二二年同期：無添置）無形資產。

於截至二零二三年六月三十日止六個月，本集團就零售店及辦公室訂立若干新及更新租賃協議。本集團須定期付款。租賃開始及更新時，本集團確認使用權資產約258,600,000港元（二零二二年同期：95,000,000港元）。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

12. DERIVATIVE FINANCIAL INSTRUMENTS

The Group has the following derivative financial instruments:

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Forward exchange contracts – cash flow hedges	遠期外匯合約 —現金流量對沖		
Current assets	流動資產	28,974	6,289
Non-current assets	非流動資產	–	2,785
Current liabilities	流動負債	80,813	25,226
Non-current liabilities	非流動負債	9,925	11,469

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Forward exchange contracts – not qualified for hedge accounting	遠期匯兌合約 —不符合對沖會計		
Current assets	流動資產	–	82,913
Non-current assets	非流動資產	–	–
Current liabilities	流動負債	3,896	3,219
Non-current liabilities	非流動負債	–	–

The Group uses forward exchange contracts to reduce exposure to foreign exchange rates. Certain derivatives used are designated as hedging instruments of the cash flow hedges and the portion of the gain or loss that is determined to be an effective hedge is recognised in other comprehensive income.

12. 衍生財務工具

本集團有以下衍生財務工具：

本集團使用遠期外匯合約以減少外匯風險。部分所使用的衍生工具被指定為現金流量對沖的對沖工具，釐定為有效對沖的損益部分於其他綜合收益中確認。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

13. DEFINED BENEFITS SCHEMES

13. 界定福利計劃

		30 June 2023 二零二三年六月三十日		
		UK 英國	USA 美國	Total 總計
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Present value of obligation	責任現值	(7,003,301)	(968,962)	(7,972,263)
Fair value of plan assets	計劃資產公平值	7,777,496	888,290	8,665,786
Defined benefit surplus/(obligation)	界定福利盈餘／(責任)	774,195	(80,672)	693,523

		31 December 2022 二零二二年十二月三十一日		
		UK 英國	USA 美國	Total 總計
		(Audited) (經審核)	(Audited) (經審核)	(Audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Present value of obligation	責任現值	(6,991,588)	(956,092)	(7,947,680)
Fair value of plan assets	計劃資產公平值	7,812,936	864,118	8,677,054
Defined benefit surplus/(obligation)	界定福利盈餘／(責任)	821,348	(91,974)	729,374

Notes to the Unaudited Condensed Consolidated Interim Financial Information 未經審核簡明綜合中期財務資料附註

14. TRADE DEBTORS AND BILLS RECEIVABLE

14. 應收賬款及應收票據

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade debtors and bills receivable	應收賬款及應收票據	835,274	869,754
Less: loss allowance	減：虧損撥備	(14,374)	(10,276)
		820,900	859,478

An ageing analysis of the trade debtors and bills receivable based on the payment due date is as follows:

應收賬款及應收票據根據付款到期日之賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Current	即期	580,663	583,773
Less than 3 months past due	逾期少於三個月	143,642	216,288
3 to 6 months past due	逾期三至六個月	53,463	29,127
More than 6 months past due	逾期超過六個月	43,132	30,290
		820,900	859,478

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未經審核簡明綜合中期財務資料附註

14. TRADE DEBTORS AND BILLS RECEIVABLE (Continued)

The Group applies the expected credit loss model to financial assets measured at cost. Impairment on trade debtors and bills receivable is measured as the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Trade debtors and bills receivable are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, default or delinquency in payments, and the failure of a debtor to engage in a repayment plan with the Group.

15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Prepayments	預付款項	365,968	789,146
Deposits and other receivables	按金及其他應收款項	303,956	329,223
Less: loss allowance for deposits and other receivables	減：按金及其他應收款項之虧損撥備	(93,581)	(95,321)
		576,343	1,023,048
Less: current portion	減：流動部分	(518,106)	(681,272)
Non-current prepayment, deposits and other receivables	非流動預付款項、按金及其他應收款項	58,237	341,776

14. 應收賬款及應收票據 (續)

本集團就按成本計量之財務資產採用預期信貸虧損模式。應收賬款及應收票據之減值按香港財務報告準則第9號（其規定就首次確認應收款項確認預期全期虧損）允許的簡化方法計量。

應收賬款及應收票據於合理預期無法收回時予以撇銷。合理預期無法收回款項之跡象包括，（其中包括）債務人陷入重大財務困境、債務人可能進入破產或財務重組、違約或拖欠付款及債務人未能與本集團訂立還款計劃。

15. 預付款項、按金及其他應收款項

Notes to the Unaudited Condensed Consolidated Interim Financial Information 未經審核簡明綜合中期財務資料附註

16. TRADE, BILLS AND OTHER PAYABLES

The trade payables of the Group as at 30 June 2023 and 31 December 2022 were mainly aged within three months, as determined based on the invoice date.

		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Trade payables	應付賬款	1,412,953	2,090,720
Bills payable	應付票據	10,401	14,812
Other payables	其他應付款項	500,432	691,061
		1,923,786	2,796,593

16. 應付賬款、應付票據及其他應付款項

根據發票日期計算，本集團於二零二三年六月三十日及二零二二年十二月三十一日之應付賬款之賬齡主要為少於三個月。

17. BANK BORROWINGS

		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
		(Unaudited) (未經審核)	(Audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Bank overdraft, unsecured	銀行透支，無抵押	32,357	41,652
Bank overdraft, secured	銀行透支，有抵押	7,871	2,962
Bank loans, secured	銀行貸款，有抵押	763,264	299,516
		803,492	344,130
Less: Current portion	減：流動部分	(51,038)	(55,934)
		752,454	288,196

17. 銀行貸款

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

17. BANK BORROWINGS (Continued)

Bank borrowings bear floating rates of i) Tokyo Interbank Offered Rate; ii) China Interbank Offered Rate minus basis, iii) Euro Interbank Offered Rate plus basis and iv) secured overnight financing rate plus margin.

As at 30 June 2023, property, plant and equipment of HK\$7.5 million (As at 31 December 2022: HK\$8.5 million), financial assets at fair value through other comprehensive income of HK\$8.1 million (As at 31 December 2022: HK\$8.0 million) and inventory and trade receivables of HK\$774.0 million (As at 31 December 2022: HK\$863.9 million) had been charged as security for bank borrowings of subsidiaries of the Group.

As at 30 June 2023, the Group has banking facilities of approximately HK\$2,462.0 million (As at 31 December 2022: approximately HK\$2,614.8 million), of which approximately HK\$894.3 million has been utilised as at 30 June 2023 (As at 31 December 2022: approximately HK\$786.4 million).

17. 銀行貸款 (續)

銀行貸款按i)東京銀行同業拆息；ii)中國銀行同業拆息減指定息率；iii)歐元區銀行同業拆息加指定息率及iv)有抵押隔夜融資利率加保證金之浮動利率計息。

於二零二三年六月三十日，7,500,000港元（於二零二二年十二月三十一日：8,500,000港元）的物業、廠房及設備、8,100,000港元（於二零二二年十二月三十一日：8,000,000港元）的透過其他全面收益按公平值計量之財務資產與774,000,000港元（於二零二二年十二月三十一日：863,900,000港元）的存貨及應收帳款已抵押作為本集團旗下附屬公司銀行貸款之擔保。

於二零二三年六月三十日，本集團獲得銀行融資約2,462,000,000港元（於二零二二年十二月三十一日：約2,614,800,000港元），其中約894,300,000港元已於二零二三年六月三十日獲動用（於二零二二年十二月三十一日：約786,400,000港元）。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

18. SHARE CAPITAL

		30 June 2023 二零二三年六月三十日 (Unaudited) (未經審核)		31 December 2022 二零二二年十二月三十一日 (Audited) (經審核)	
		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元	Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.05 each ("Ordinary Shares")	每股面值0.05港元之普通股 (「普通股」)	20,000,000,000	1,000,000	20,000,000,000	1,000,000
Redeemable convertible preferred shares of HK\$0.01 each ("Preferred Shares")	每股面值0.01港元之可贖回 可轉換優先股 (「優先股」)	6,000,000,000	60,000	6,000,000,000	60,000
Total	總計	26,000,000,000	1,060,000	26,000,000,000	1,060,000
Issued and fully paid:	已發行及繳足：				
Ordinary Shares	普通股				
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日			9,680,413,727	484,021
Issue of ordinary shares upon exercise of share options	購股權獲行使時發行普通股			35,848,000	1,792
At 30 June 2023	於二零二三年六月三十日			9,716,261,727	485,813

18. 股本

19. COMMITMENTS FOR CAPITAL EXPENDITURE

As at 30 June 2023, the Group had the following commitments for property development and capital expenditure:

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Contracted, but not provided for:	已訂約但未撥備：		
Property, plant and equipment and intangible assets	物業、廠房及設備及 無形資產	213,065	81,733
Capital contribution/acquisition of joint ventures/associates	注資／收購合營企業／ 聯營公司	16,811	17,604
		229,876	99,337

19. 資本開支承擔

於二零二三年六月三十日，本集團擁有以下房地產開發及資本開支承擔：

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

20. MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited interim financial information, the Group had the following material transactions with related parties in the ordinary course of business during the period:

20. 重大關連人士交易

除此等未經審核中期財務資料其他部分所詳述之交易外，本集團期內日常業務過程中曾與關連人士進行以下重大交易：

		For the six months ended 截至下列日期止六個月	
		30 June 2023 二零二三年 六月三十日	30 June 2022 二零二二年 六月三十日
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
	Notes 附註		
Marketing service income received and receivable from associates	已收及應收聯營公司之市場推廣服務收入 (i)	139,262	140,591
Cost of purchases paid and payable to an associate	已付及應付一間聯營公司之採購費用 (ii)	5,640	8,258
Sales of goods to an associate	向一間聯營公司銷售貨品 (iii)	113,218	95,536
Office and car-park rental expense paid and payable to associates	已付及應付聯營公司之辦公室及停車場租金開支 (iv)	3,597	5,061
Dividend received and receivable from an associate	已收及應收一間聯營公司之股息 (v)	137,336	144,957
Consultancy fee and service fee received and receivables from an associate	已收及應收一間聯營公司之顧問費和服務費 (vi)	803	1,742
Purchase of raw materials from a non-controlling shareholder	向一名非控股股東購買原材料 (vii)	3,568	18,254
Consultancy fee paid to a non-controlling shareholder	向一名非控股股東支付之顧問費 (viii)	-	6,972
Sales of goods to a joint venture	向一間合營企業銷售貨品 (ix)	7,197	-
Sales of goods to a non-controlling shareholder	向一名非控股股東銷售貨品 (x)	1,627	-

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

20. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(i) Marketing service income in relation to some sports events and competitions and the endorsement of brand products of Li Ning Co and its subsidiaries ("LN Group*") and Double Happiness* managed by the Group received and receivable from LN Group* and Double Happiness*, was charged in accordance with the terms negotiated between the related parties.

(ii) Cost of purchases in relation to brand products of LN Group* paid and payable to LN Group*, was charged in accordance with the terms negotiated between the Group and LN Group*.

(iii) Sales of goods in relation to brand products of the Group received and receivable from LN Group*, was charged in accordance with the terms negotiated between the Group and LN Group*.

(iv) During the six months ended 30 June 2023 and 2022, the Group leased certain offices and car-parking spaces from LN Group* and Double Happiness*. The lease rates were determined after arm's length negotiations between the related parties with reference to current prevailing market rate.

(v) The dividend received and receivable was made pursuant to the dividend rates proposed and declared by Li Ning Co.

(vi) The consultancy fee and service fee were charged in accordance with the terms of an agreement entered into between the Group and an associate.

(vii) Purchase of raw materials from a non-controlling shareholder of a subsidiary was charged in accordance with the terms negotiated between the Group and the non-controlling shareholder.

(viii) The consultancy fee was charged in accordance with the terms of an agreement entered into between the Group and the non-controlling shareholder.

(ix) Sales of goods to a joint venture was charged in accordance with the terms negotiated between the Group and the joint venture.

20. 重大關連人士交易(續)

(i) 就由本集團管理之若干體育項目及賽事和李寧公司及其附屬公司(「李寧集團*」)及紅雙喜*之品牌產品代言而向李寧集團*及紅雙喜*已收及應收之市場推廣服務收入按相關訂約方協定之條款收取。

(ii) 已付及應付李寧集團*的李寧集團*品牌產品相關採購費用按本集團與李寧集團*協定的條款收取。

(iii) 已收及應收李寧集團*的本集團品牌產品貨品銷售款項按本集團與李寧集團*協定的條款收取。

(iv) 於截至二零二三年及二零二二年六月三十日止六個月,本集團租用李寧集團*及紅雙喜*之若干辦公室及停車位。此項租金乃由相關訂約方參考現行市場水平經公平磋商後釐定。

(v) 已收及應收股息乃根據李寧公司建議及宣派之股息率確定。

(vi) 顧問費和服務費根據本集團與一間聯營公司訂立之協議的條款收取。

(vii) 向一間附屬公司的一名非控股股東購買原材料乃根據本集團與該非控股股東協商之條款收費。

(viii) 顧問費根據本集團與該非控股股東訂立之協議的條款收取。

(ix) 向一間合營企業銷售貨品乃根據本集團與該合營企業協商之條款收費。

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未經審核簡明綜合中期財務資料附註

20. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(x) Sales of goods to a non-controlling shareholder was charged in accordance with the terms negotiated between the Group and the non-controlling shareholder.

* Mr. Li Ning and Mr. Li Qilin, the nephew of Mr. Li Ning, are common directors of the Company, LN Group and Double Happiness.

21. ACQUISITION OF NON-CONTROLLING INTEREST

On 17 November 2022, Viva China Consumables Limited, a wholly owned subsidiary of the Group and the LionRock Capital GP Limited entered into a sale and purchase agreement in relation to the acquisition of the remaining 49% interest in Viva Qile Limited (formerly known as LionRock Capital Partner QiLe Limited). Pursuant to the agreement, Viva China Consumables Limited agreed to acquire 490 shares of the Viva Qile Limited at the consideration of GBP114,900,000 (approximately HK\$1,084,658,000).

Following the shareholders' approval of the agreement at the extraordinary general meeting of the Company on 18 January 2023, the acquisition was completed in late January 2023 and Viva Qile Limited become a wholly-owned subsidiary of the Group and the effective interest of the Group on Clark Group increased from 26% to 51%.

20. 重大關連人士交易 (續)

(x) 向一名非控股股東銷售貨品乃根據本集團與非控股股東協商的條款收取費用。

* 李寧先生及李麒麟先生(李寧先生的侄子)為本公司、李寧集團及紅雙喜之共同董事。

21. 收購非控股權益

於二零二二年十一月十七日,本集團全資附屬公司非凡中國消費品有限公司與LionRock Capital GP Limited就收購Viva Qile Limited(前稱LionRock Capital Partner QiLe Limited)剩餘49%權益簽訂買賣協議(「Clark買賣協議」)。根據該協議,非凡中國消費品有限公司同意以代價114,900,000英鎊(約1,084,658,000港元)收購Viva Qile Limited的490股股份。

該協議於二零二三年一月十八日的本公司股東特別大會上獲股東批准後,收購事項於二零二三年一月下旬完成,Viva Qile Limited成為本集團的全資附屬公司及本集團於Clark集團的有效權益由26%增加至51%。

		(Unaudited) (未經審核) HK\$'000 千港元
Cash consideration	現金代價	1,084,658
Less: Non-controlling interests attributable to the Clark SPA	減: 非控股股東於Clark買賣協議中應佔權益	(1,301,558)
Amount to be recognised in reserves – acquisition of non-controlling interests	於儲備中確認的金額—收購非控股權益	(216,900)

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22. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value hierarchy

The following table presents the Group's financial assets and liabilities that are measured at fair value as at 30 June 2023 and 31 December 2022:

At 30 June 2023 於二零二三年六月三十日		Level 1 第一級	Level 2 第二級	Level 3 第三級	Total 總計
		HK\$000 千港元 (Unaudited) (未經審核)	HK\$000 千港元 (Unaudited) (未經審核)	HK\$000 千港元 (Unaudited) (未經審核)	HK\$000 千港元 (Unaudited) (未經審核)
Financial assets	財務資產				
Derivative financial assets	衍生財務資產				
– Forward currency contracts	– 遠期貨幣合約	–	28,974	–	28,974
Financial assets at fair value through other comprehensive income	透過其他全面收益按公平值計量之財務資產				
– Government bonds	– 政府債券	8,108	–	–	8,108
Total	總計	8,108	28,974	–	37,082
Financial liabilities	財務負債				
Derivative financial liabilities	衍生財務負債				
– Forward currency contracts	– 遠期貨幣合約	–	94,634	–	94,634

22. 財務工具之公平值計量

公平值架構

下表呈列本集團於二零二三年六月三十日及二零二二年十二月三十一日按公平值計量的財務資產及負債：

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未經審核簡明綜合中期財務資料附註

22. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

At 31 December 2022
於二零二二年十二月三十一日

		Level 1 第一級 HK\$000 千港元 (Audited) (經審核)	Level 2 第二級 HK\$000 千港元 (Audited) (經審核)	Level 3 第三級 HK\$000 千港元 (Audited) (經審核)	Total 總計 HK\$000 千港元 (Audited) (經審核)
Financial assets	財務資產				
Derivative financial assets	衍生財務資產				
- Forward currency contracts	- 遠期貨合約	-	91,987	-	91,987
Financial assets at fair value through other comprehensive income	透過其他全面收益按公平值計量之財務資產				
- Government bonds	- 政府債券	7,959	-	-	7,959
Total	總計	7,959	91,987	-	99,946
Financial liabilities	財務負債				
Derivative financial liabilities	衍生財務負債				
- Forward currency contracts	- 遠期貨合約	-	39,914	-	39,914

During the six months ended 30 June 2023, there were no transfers among different categories (the corresponding period in 2022: nil).

Investments measured at fair value through other comprehensive income are mainly investments in government bonds, where the contractual cash flows are solely principals and interests. The fair values of these debt securities were determined based on market price. None of these investments are past due.

The Group analyses the financial instruments carried at fair value, by valuation method. Different levels are defined as follow:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

22. 財務工具之公平值計量 (續)

截至二零二三年六月三十日止六個月，不同層級之間並無轉撥（二零二二年同期：無）。

透過其他全面收益按公平值計量之投資主要為政府債券投資，其合約現金流量僅為本金及利息。該等債務證券之公平值乃按市場價格釐定。該等投資概無逾期。

本集團採用估值法分析按公平值列賬的財務工具。不同級別已界定如下：

第一級：在活躍市場上買賣的財務工具（如公開買賣衍生工具及股本證券）的公平值乃根據期末市場報價而計算。本集團所持財務資產所用市場報價為即期買盤價。該等工具計入第一級。

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未經審核簡明綜合中期財務資料附註

22. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

22. 財務工具之公平值計量 (續)

第二級：未有在活躍市場上買賣的財務工具(如場外衍生工具)的公平值乃使用估值技術而釐定。該等估值技術盡量使用可觀察市場數據並極少依賴針對實體的估計。倘工具公平值所需的所有重大輸入數據可觀察，則該工具計入第二級。

第三級：倘一項或多項重大輸入數據並非以可觀察市場數據為依據，則該工具計入第三級。未上市股本證券則屬此種情況。

23. GUARANTEE

	30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Guarantee related to arrangement with landlords, HM Revenue and Customs and insurance cover	與出租人、英國海關總署及保險相關之擔保	50,749
Bank guarantee given in lieu of utility and property rental deposits	代替水電及租用物業按金之銀行擔保	13,428
	64,177	8,855
		63,316

24. DIVIDEND

The Directors do not recommend the payment of any interim dividend in respect of the six months ended 30 June 2023 (2022: nil).

23. 擔保

24. 股息

董事不建議就截至二零二三年六月三十日止六個月派發任何中期股息(二零二二年：無)。

PURCHASE, SALES OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND THE CHIEF EXECUTIVE IN THE SHARES AND UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2023, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive of the Company were deemed or taken to have under such provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules (the "Model Code"), are as follows:

購回、出售或贖回本公司上市證券

於截至二零二三年六月三十日止六個月內，本公司及其任何附屬公司概無購回、出售或贖回本公司之任何上市證券。

董事及行政總裁於本公司及其相聯法團之股份及相關股份及債權證之權益及淡倉

於二零二三年六月三十日，董事及本公司之行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中，擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉（包括董事及本公司行政總裁根據證券及期貨條例有關條文被視為或當作擁有之權益及淡倉），或必須及已記錄於本公司根據證券及期貨條例第352條所存置登記冊之權益及淡倉，或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）規定須知會本公司及聯交所的權益及淡倉如下：

Directors	Capacity	Number of Shares/ underlying Shares held 所持股份 / 相關股份數目			Number of share options held	Total interests	Approximate percentage of shareholdings as at 30 June 2023 於二零二三年 六月三十日 所持股權 概約百分比
		Nature of interests 權益性質					
		Personal interest	Corporate interest				
董事	身份	個人權益	公司權益	所持購股權 數目	權益總額		
(a) The Company							
本公司							
Long positions in the ordinary shares of HK\$0.05 each of the Company (the "Shares"), underlying Shares and debentures of the Company 於本公司每股面值0.05港元之普通股（「股份」）- 本公司相關股份及債權證之好倉							
Mr. Li Ning 李寧先生	Beneficial owner 實益擁有人	879,508,000	-	7,000,000 ⁽³⁾			
	Interest of controlled corporation 受控制法團權益	-	5,812,443,151	-	6,698,951,151 ⁽¹⁾	68.95%	
Mr. Li Chunyang 李春陽先生	Beneficial owner 實益擁有人	15,451,669	-	36,000,000 ⁽³⁾	51,451,669	0.53%	
Mr. Li Qilin 李麒麟先生	Beneficiary of trusts 信託受益人	3,680,022,769 ⁽²⁾	-	-			
	Beneficial owner 實益擁有人	-	-	20,000,000 ⁽³⁾	3,700,022,769	38.08%	
Mr. Victor HERRERO Victor HERRERO先生	Beneficial owner 實益擁有人	25,168,000	-	38,000,000 ⁽³⁾	63,168,000	0.65%	
Mr. MA Wing Man 馬詠文先生	Beneficial owner 實益擁有人	2,000,000	-	4,000,000 ⁽³⁾	6,000,000	0.06%	
Mr. Li Qing 李勛先生	Beneficial owner 實益擁有人	-	-	1,800,000 ⁽³⁾	1,800,000	0.02%	
Mr. PAK Wai Keung, Martin 白偉強先生	Beneficial owner 實益擁有人	-	-	1,800,000 ⁽³⁾	1,800,000	0.02%	
Mr. WANG Yan 汪延先生	Beneficial owner 實益擁有人	-	-	1,800,000 ⁽³⁾	1,800,000	0.02%	
(b) Associated Corporation – Bossini International Holdings Limited ("Bossini")							
相聯法團－堡獅龍國際集團有限公司（「堡獅龍」）							
Long Positions in the ordinary shares of HK\$0.1 each of Bossini (the "Bossini Shares") 於堡獅龍每股面值0.1港元之普通股（「堡獅龍股份」）之好倉							
Mr. Li Ning 李寧先生	Interest of controlled corporation 受控制法團權益	-	2,090,373,183 ⁽⁴⁾	-	2,090,373,183	62.91%	
Mr. Victor HERRERO Victor HERRERO先生	Beneficial owner 實益擁有人	-	-	3,368,950 ⁽⁵⁾	3,368,950	0.1%	

Notes:

1. Mr. Li Ning is interested in 6,698,951,151 Shares, among which 21,508,000 Shares, the share options which are exercisable into 7,000,000 Shares and the convertible bonds in the principal amount of HK\$278,850,000 which are convertible into 858,000,000 Shares are held as personal interest, and is deemed to be interested in the long positions of 5,812,443,151 Shares in aggregate through his interests in Lead Ahead Limited ("Lead Ahead"), Victory Mind Assets Limited ("Victory Mind Assets") and Dragon City Management (PTC) Limited ("Dragon City"), respectively as follows:
 - (a) the long position of 2,132,420,382 Shares is held by Lead Ahead, which is owned as to 60% by Mr. Li Ning and 40% by Mr. Li Chun. Mr. Li Ning is also a director of Lead Ahead;
 - (b) the long position of 1,680,022,769 Shares is held by Victory Mind Assets which is owned as to 57% by Ace Leader Holdings Limited ("Ace Leader") and 38% by Jumbo Top Group Limited ("Jumbo Top"). All shares of Ace Leader are held by TMF (Cayman) Ltd. ("TMF") in its capacity as trustee of a discretionary trust. Mr. Li Ning is the settlor of the trust and is therefore deemed to be interested in such 1,680,022,769 Shares. Mr. Li Ning is a director of each of Victory Mind Assets and Ace Leader; and
 - (c) the long position of 2,000,000,000 Shares is held by Dragon City in its capacity as trustee of a unit trust, the units of which are owned as to 60% by TMF and as to 40% by TMF, each as the trustee of separate discretionary trust. Mr. Li Ning is the 60% shareholder of Dragon City and a founder of the unit trust and is therefore deemed to be interested in such 2,000,000,000 Shares. Mr. Li Ning is a director of Dragon City.

附註：

1. 李寧先生於6,698,951,151股股份中擁有權益，其中21,508,000股股份之可行使為7,000,000股股份之購股權及本金金額為278,850,000港元且可轉換為858,000,000股股份之可換股債券乃以個人權益持有，並透過以下於Lead Ahead Limited (「Lead Ahead」)、Victory Mind Assets Limited (「Victory Mind Assets」)及Dragon City Management (PTC) Limited (「Dragon City」)分別擁有權益而被視為擁有合共5,812,443,151股股份好倉之權益：
 - (a) 2,132,420,382股股份好倉由Lead Ahead持有，而Lead Ahead由李寧先生及李進先生分別擁有60%及40%權益。李寧先生亦為Lead Ahead之董事；
 - (b) 1,680,022,769股股份好倉由Victory Mind Assets持有，而Victory Mind Assets分別由Ace Leader Holdings Limited (「Ace Leader」)及Jumbo Top Group Limited (「Jumbo Top」)擁有57%及38%權益。Ace Leader全部股份由TMF (Cayman) Ltd. (「TMF」)以酌情信託之受託人身份持有。李寧先生為該信託之創立人，因此被視為於上述1,680,022,769股股份中擁有權益。李寧先生為Victory Mind Assets及Ace Leader各自之董事；及
 - (c) 2,000,000,000股股份好倉由Dragon City以單位信託之受託人身份持有權益，而上述信託之單位由TMF作為各獨立酌情信託的受託人而分別擁有60%及40%權益。李寧先生為持有Dragon City 60%權益之股東及單位信託之創立人，因此被視為於該等2,000,000,000股股份中擁有權益。李寧先生為Dragon City之董事。

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|---|--|
| <p>2. See note 1(b) and note 1(c) under "Interests and short positions of substantial shareholders and other persons in the share capital of the Company" below.</p> | <p>2. 見下文「主要股東及其他人士於本公司股本中的權益及淡倉」項下之附註1(b)及附註1(c)。</p> |
| <p>3. The detailed information activating to the Share Options of the Company, please refer to the section "SHARE OPTION SCHEME".</p> | <p>3. 有關本公司購股權的詳細資料，請參閱「購股權計劃」一節。</p> |
| <p>4. As at 30 June 2023, the total number of shares of Bossini in issue was 3,322,720,177 and Dragon Leap Consumables Limited ("Dragon Consumables") was interested in 2,090,373,183 Bossini Shares. Dragon Leap Consumables was a wholly-owned subsidiary of the Company. As such, Mr. Li Ning was deemed to be interested in the same 2,090,373,183 Bossini Shares by virtue of his interests in the Shares.</p> | <p>4. 於二零二三年六月三十日，堡獅龍已發行的股份總數為3,322,720,177股，而龍躍發展有限公司（「龍躍」）於2,090,373,183股堡獅龍股份中擁有權益。龍躍為本公司之全資附屬公司。因此，根據李寧先生於股份中的權益，其被視為於該2,090,373,183股堡獅龍股份中擁有權益。</p> |
| <p>5. The share options were granted on 5 January 2021 by Bossini and are exercisable at HK\$0.455 per share of Bossini: 1,683,473 options are exercisable from 1 January 2022 to 31 December 2026; and 1,685,477 options are exercisable from 1 January 2023 to 31 December 2026.</p> | <p>5. 堡獅龍於二零二一年一月五日授出購股權，並可按每股堡獅龍股份0.455港元分別於下列期間行使：二零二二年一月一日至二零二六年十二月三十一日可行使1,683,473份購股權；及二零二三年一月一日至二零二六年十二月三十一日可行使1,685,477份購股權。</p> |

Save as disclosed above, none of the Directors nor the chief executive of the Company had, as at 30 June 2023, any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were deemed or taken to have under such provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於二零二三年六月三十日，董事及本公司行政總裁概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例有關條文彼等被視為或當作擁有之權益或淡倉），或必須及已記錄於本公司根據證券及期貨條例第352條所存置登記冊之任何權益或淡倉，或根據標準守則規定須知會本公司及聯交所的權益或淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 June 2023, so far as was known to the Directors, the interests and short positions of the persons (other than the interests and short positions of the Directors or chief executive of the Company as disclosed above) in the shares and/or underlying shares of the Company (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as otherwise notified to the Company are set out below:

主要股東及其他人士於本公司股本中的權益及淡倉

於二零二三年六月三十日，就董事所知，除上文披露之董事或本公司行政總裁的權益及淡倉外，以下人士於本公司股份及／或相關股份（定義見證券及期貨條例第XV部）擁有按本公司根據證券及期貨條例第336條須予存置之登記冊所記錄，或已另行知會本公司之權益及淡倉載列如下：

Capacity	Number of Shares/ underlying Shares held	Approximate percentage of shareholdings as at 30 June 2023
身份	所持股份／ 相關股份之數目	於二零二三年 六月三十日 所持股權 概約百分比

Long positions in the Shares and underlying Shares 於股份及相關股份之好倉

Substantial Shareholders 主要股東

Mr. Li Chun ⁽¹⁾ 李進先生 ⁽¹⁾	Beneficial owner 實益擁有人	60,000,000	
	Interest of controlled corporation 受控制法團權益	5,812,443,151	
		5,872,443,151	60.44%
Lead Ahead ⁽²⁾	Beneficial owner 實益擁有人	2,132,420,382	21.95%
Victory Mind Assets ⁽³⁾	Beneficial owner 實益擁有人	1,680,022,769	17.29%

Capacity	Number of Shares/ underlying Shares held	Approximate percentage of shareholdings as at 30 June 2023 於二零二三年 六月三十日 所持股權 概約百分比
身份	所持股份/ 相關股份之數目	
Ace Leader ⁽³⁾	Interest of controlled corporation 受控制法團權益	1,680,022,769 17.29%
Jumbo Top ⁽³⁾	Interest of controlled corporation 受控制法團權益	1,680,022,769 17.29%
Dragon City ⁽⁴⁾	Trustee 受託人	2,000,000,000 20.58%
TMF ⁽³⁾⁽⁴⁾	Trustee 受託人	3,680,022,769 37.87%

Other Persons 其他人士

Mr. ZHAO Jianguo ⁽⁵⁾ 趙建國先生 ⁽⁵⁾	Beneficial owner 實益擁有人	293,000,000	
	Interest of spouse 配偶權益	700,000,000	
	Interest of controlled corporation 受控制法團權益	12,963,200	
		1,005,963,200	10.35%
Ms. LI Ying ⁽⁵⁾ 李迎女士 ⁽⁵⁾	Beneficial owner 實益擁有人	700,000,000	
	Interest of spouse 配偶權益	293,000,000	
	Interest of controlled corporation 受控制法團權益	12,963,200	
		1,005,963,200	10.35%

Notes:

1. Mr. Li Chun has personal interest in 60,000,000 Shares and is deemed to be interested in the long positions of 5,812,443,151 Shares in aggregate through his interests in Lead Ahead, Victory Mind Assets and Dragon City, respectively as follows:
 - (a) the long position of 2,132,420,382 Shares is held by Lead Ahead, which is owned as to 60% by Mr. Li Ning and 40% by Mr. Li Chun;
 - (b) the long position of 1,680,022,769 Shares is held by Victory Mind Assets which is owned as to 57% by Ace Leader and 38% by Jumbo Top. All shares of Jumbo Top are held by TMF in its capacity as trustee of a discretionary trust. Mr. Li Chun is the settlor of the trust and is therefore deemed to be interested in such 1,680,022,769 Shares. Mr. Li Qilin is a beneficiary of the trust and is also therefore deemed to be interested in such 1,680,022,769 Shares. Mr. Li Chun is also a director of each of Victory Mind Assets and Jumbo Top; and
 - (c) the long position of 2,000,000,000 Shares is held by Dragon City in its capacity as trustee of a unit trust, the units of which are owned as to 60% by TMF and as to 40% by TMF, each as the trustee of a separate discretionary trust. Mr. Li Qilin is a beneficiary of one of the said separate trusts and is also therefore deemed to be interested in such 2,000,000,000 Shares. Mr. Li Chun is taken to be interested in 40% of the shares of Dragon City and is therefore deemed to be interested in such 2,000,000,000 Shares. Mr. Li Chun is a director of Dragon City.

附註：

1. 李進先生於60,000,000股股份中擁有個人權益，並透過以下於Lead Ahead、Victory Mind Assets及Dragon City分別擁有權益而被視為擁有合共5,812,443,151股股份好倉之權益：
 - (a) 2,132,420,382股股份好倉由Lead Ahead持有，而Lead Ahead由李寧先生及李進先生分別擁有60%及40%權益；
 - (b) 1,680,022,769股股份好倉由Victory Mind Assets持有，而Victory Mind Assets分別由Ace Leader及Jumbo Top擁有57%及38%權益。Jumbo Top全部股份由TMF以酌情信託之受託人身份持有。李進先生為該信託之創立人，因此被視為於上述1,680,022,769股股份中擁有權益。李麒麟先生為該信託之受益人，因此亦被視為於上述1,680,022,769股股份中擁有權益。李進先生亦為Victory Mind Assets及Jumbo Top各自之董事；及
 - (c) 2,000,000,000股股份好倉由Dragon City以單位信託之受託人身份持有，而上述信託之單位由TMF作為各獨立酌情信託的受託人而分別擁有60%及40%。李麒麟先生為上述其中一個獨立信託之受益人，因此亦被視為於上述2,000,000,000股股份中擁有權益。李進先生被視為擁有Dragon City之40%的股份權益，因此被視為於上述2,000,000,000股股份中擁有權益。李進先生為Dragon City之董事。

2. Lead Ahead is owned as to 60% by Mr. Li Ning and 40% by his brother, Mr. Li Chun. Mr. Li Ning is also a director of Lead Ahead.
3. See note 1(b) under "Interests and short positions of directors and the chief executive in the shares and underlying shares and debentures of the Company and its associated corporations" and note 1(b) above. For avoidance of doubt and double counting, it should be noted that Ace Leader, Jumbo Top and TMF are deemed to be interested in the 1,680,022,769 Shares which Victory Mind Assets is interested in.
4. See note 1(c) under "Interests and short positions of directors and the chief executive in the shares and underlying shares and debentures of the Company and its associated corporations" and note 1(c) above. TMF is deemed to be interested in the 2,000,000,000 Shares which Dragon City is interested in.
5. Mr. Zhao Jianguo has personal interest in 289,666,667 Shares and the share options which are exercisable into 3,333,333 Shares. Ms. Li Ying, the spouse of Mr. Zhao, has personal interest in the convertible bonds in the principal amount of HK\$227,500,000 which are convertible into 700,000,000 Shares. Double Essence Limited was interested in 12,963,200 Shares and is owned as to 50% by Mr. Zhao and 50% by Ms. Li respectively.

As at 30 June 2023, save as disclosed above, so far as was known to the Directors, no other person (other than the Directors or chief executive of the Company) had any interests or short position in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as otherwise notified to the Company.

2. Lead Ahead由李寧先生及其胞兄李進先生分別擁有60%及40%股權。李寧先生亦為Lead Ahead之董事。
3. 見「董事及行政總裁於本公司及其相聯法團之股份及相關股份及債權證之權益及淡倉」項下附註1(b)及上文附註1(b)。為免生疑問及重複計算，謹請留意Ace Leader、Jumbo Top及TMF被視為於Victory Mind Assets所擁有權益之1,680,022,769股股份中擁有權益。
4. 見「董事及行政總裁於本公司及其相聯法團之股份及相關股份及債權證之權益及淡倉」項下附註1(c)及上文附註1(c)。TMF被視為於Dragon City所擁有權益之2,000,000,000股股份中擁有權益。
5. 趙建國先生於289,666,667股股份及可行使為3,333,333股股份的購股權中擁有個人權益，而趙先生的配偶李迎女士於本金金額為227,500,000港元且可轉換為700,000,000股股份的可換股債券中擁有個人權益。Double Essence Limited於12,963,200股股份中擁有權益，而Double Essence Limited由趙先生及李女士分別擁有50%及50%權益。

於二零二三年六月三十日，除上文披露者外，就董事所知，概無其他人士（除董事或本公司行政總裁外）於本公司股份及／或相關股份中，擁有任何記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊或已另行知會本公司之任何權益或淡倉。

SHARE OPTION SCHEME

Detail of movements of the share options under the Share Option Scheme of the Company for the six months ended 30 June 2023 are as follows:

購股權計劃

截至二零二三年六月三十日止六個月，本公司購股權計劃項下購股權之變動詳情如下：

Grantees	Date of grant	Balance as at 1.1.2023 於二零二三年 一月一日 結餘	Exercised during the period 於期內行使	Cancelled during the period 於期內註銷	Lapsed during the period 於期內失效	Balance as at 30.06.2023 於二零二三年 六月三十日 結餘	Exercise price	Exercise period
承授人	授出日期						行使價 (HK\$) (港元)	行使期間
Directors								
董事								
Mr. Li Ning 李寧先生	18.01.2021	2,333,333	-	-	-	2,333,333	0.67	18.01.2022-17.01.2027 18.01.2023-17.01.2028 18.01.2024-17.01.2029
		2,333,333	-	-	-	2,333,333		
		2,333,334	-	-	-	2,333,334		
		7,000,000	-	-	-	7,000,000		
Mr. Li Chunyang 李春陽先生	18.01.2021	9,333,333	-	-	-	9,333,333	0.67	18.01.2022-17.01.2027 18.01.2023-17.01.2028 18.01.2024-17.01.2029
		13,333,333	-	-	-	13,333,333		
		13,333,334	-	-	-	13,333,334		
		36,000,000	-	-	-	36,000,000		
Mr. Li Qilin 李麒麟先生	18.01.2021	6,666,667	-	-	-	6,666,667	0.67	18.01.2022-17.01.2027 18.01.2023-17.01.2028 18.01.2024-17.01.2029
		6,666,667	-	-	-	6,666,667		
		6,666,666	-	-	-	6,666,666		
		20,000,000	-	-	-	20,000,000		
Mr. Victor HERRERO Victor HERRERO先生	18.01.2021	20,000,000	(2,000,000)	-	-	18,000,000	0.67	18.01.2023-17.01.2028 18.01.2024-17.01.2029
		20,000,000	-	-	-	20,000,000		
		40,000,000	(2,000,000)	-	-	38,000,000		

Grantees	Date of grant	Balance as at 1.1.2023 於二零二三年 一月一日 結餘	Exercised during the period 於期內行使	Cancelled during the period 於期內註銷	Lapsed during the period 於期內失效	Balance as at 30.06.2023 於二零二三年 六月三十日 結餘	Exercise price	Exercise period
承授人	授出日期						行使價 (HK\$) (港元)	行使期間
Mr. MA Wing Man 馬詠文先生	18.01.2021	2,000,000	(2,000,000)	-	-	-	0.67	18.01.2022-17.01.2027 18.01.2023-17.01.2028 18.01.2024-17.01.2029
		2,000,000	-	-	-	2,000,000		
		2,000,000	-	-	-	2,000,000		
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>		
		6,000,000	(2,000,000)	-	-	4,000,000		
Mr. PAK Wai Keung Martin 白偉強先生	18.01.2021	600,000	-	-	-	600,000	0.67	18.01.2022-17.01.2027 18.01.2023-17.01.2028 18.01.2024-17.01.2029
		600,000	-	-	-	600,000		
		600,000	-	-	-	600,000		
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>		
		1,800,000	-	-	-	1,800,000		
Mr. WANG Yan 汪延先生	18.01.2021	600,000	-	-	-	600,000	0.67	18.01.2022-17.01.2027 18.01.2023-17.01.2028 18.01.2024-17.01.2029
		600,000	-	-	-	600,000		
		600,000	-	-	-	600,000		
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>		
		1,800,000	-	-	-	1,800,000		
Mr. LI Qing 李勳先生	18.01.2021	600,000	-	-	-	600,000	0.67	18.01.2022-17.01.2027 18.01.2023-17.01.2028 18.01.2024-17.01.2029
		600,000	-	-	-	600,000		
		600,000	-	-	-	600,000		
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>		
		1,800,000	-	-	-	1,800,000		
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>		
		114,400,000	(4,000,000)	-	-	110,400,000		
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>		

Grantees	Date of grant	Balance as at 1.1.2023 於二零二三年 一月一日 結餘	Exercised during the period 於期內行使	Cancelled during the period 於期內註銷	Lapsed during the period 於期內失效	Balance as at 30.06.2023 於二零二三年 六月三十日 結餘	Exercise price	Exercise period
承授人	授出日期	結餘	於期內行使	於期內註銷	於期內失效	結餘	行使價 (HK\$) (港元)	行使期間
Other employees 其他僱員								
In aggregate	18.01.2021	562,000	(552,000)	-	(10,000)	-	0.67	18.01.2021-17.01.2023
合計		11,869,001	(538,667)	-	(5,333)	11,325,001		18.01.2022-17.01.2027
		45,533,335	(30,757,333)	-	-	14,776,002		18.01.2023-17.01.2028
		45,533,330	-	-	-	45,533,330		18.01.2024-17.01.2029
		<u>103,497,666</u>	<u>(31,848,000)</u>	<u>-</u>	<u>(15,333)</u>	<u>71,634,333</u>		
	08.07.2022	4,768,000	-	-	(872,000)	3,896,000	1.30	08.07.2023-07.07.2028
		4,768,000	-	-	(872,000)	3,896,000		08.07.2024-07.07.2029
		4,768,000	-	-	(872,000)	3,896,000		08.07.2025-07.07.2030
		<u>14,304,000</u>	<u>-</u>	<u>-</u>	<u>(2,616,000)</u>	<u>11,688,000</u>		
		<u>232,201,666</u>	<u>35,848,000⁽⁴⁾</u>	<u>-</u>	<u>2,631,333</u>	<u>193,722,333</u>		

Notes:

- (1) No share options under the Scheme were granted or cancelled during the six months ended 30 June 2023.
- (2) The weighted average closing price of the shares immediately before the date on which the options were exercised was HK\$1.32.
- (3) The number of options available for grant under the Scheme was 653,350,605 as at 1 January 2023 and 655,981,938 as at 30 June 2023 respectively.
- (4) Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

附註：

- (1) 截至二零二三年六月三十日止六個月，概無計劃項下的購股權已獲授出或被註銷。
- (2) 股份於緊接購股權獲行使當日前的加權平均收市價為1.32港元。
- (3) 於二零二三年一月一日及二零二三年六月三十日，計劃項下可授予的購股權數量分別為653,350,605份及655,981,938份。
- (4) 購股權並無賦予持有人收取股息或於股東大會投票之權利。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as the code for dealing in securities of the Company by the Directors. The Company has made specific enquiry with all Directors, and the Directors have confirmed compliance with the Model Code throughout the six months ended 30 June 2023.

董事進行證券交易

本公司已採納標準守則作為董事買賣本公司證券之守則。本公司已向全體董事作出具體查詢，而董事亦已確認於截至二零二三年六月三十日止六個月一直遵守標準守則。

DISCLOSURE ON CHANGES OF INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in details of the Directors' information subsequent to the date of the annual report of the Company for the year ended 31 December 2022 are set out below:

Name 姓名	Details of Changes 變動詳情
Mr. Victor Herrero	He has resigned as non-executive director and chairman of Bossini International Holdings Limited (Stock Code: 592) since 4 April 2023.
Victor Herrero先生	彼已自二零二三年四月四日起辭任堡獅龍國際集團有限公司(股份代號：592)之非執行董事兼主席。

CORPORATE GOVERNANCE

The Company is committed to achieving and maintaining high standard of corporate governance. The Company had complied with the code provisions of the Corporate Governance Code (the "CG Code") during the six months ended 30 June 2023 as set out in Appendix 14 of the Listing Rules, save for the disclosure below.

The code provision C.2.1 of the CG Code stipulates that the role of the chairman and the chief executive officer should be separated and should not be performed by the same individual. Mr. Li Ning holds both the positions of the chairman and the chief executive officer of the Company. Taking into account of Mr. Li's expertise and insight of the sports field and consumables business, having these two roles performed by Mr. Li enables more effective and efficient overall business planning and implementation of business decisions and strategies of the Group. The Board believes that the balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals and adequate independent element in the composition of the Board, with one-third of them being independent non-executive Directors.

有關董事資料變動之披露

根據上市規則第13.51B(1)條，於本公司截至二零二二年十二月三十一日止年度之年報日期後，董事資料之變動詳情載列如下：

企業管治

本公司致力達致及維持高水平之企業管治。除下文披露者外，本公司於截至二零二三年六月三十日止六個月一直遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）之守則條文。

企業管治守則守則條文第C.2.1條規定，主席及行政總裁之角色應分開及不應由同一人擔任。李寧先生擔任本公司主席兼行政總裁之職務。經考慮李先生於運動領域及消費品業務之知識專長及眼光後，此兩個職務由李先生擔任，令整個業務規劃及實施本集團之業務決策及策略更切實有效及更具效率。董事會相信權力及授權之平衡乃由董事會之運作確保，當中成員皆富經驗及有才幹之人士，且董事會組合具備充分之獨立元素，其中三分之一為獨立非執行董事。

AUDIT COMMITTEE

The Company established an audit committee (the "Audit Committee") with written terms of reference in compliance with the Listing Rules and the CG Code. The primary duties of the Audit Committee are to review the Company's financial statements, annual reports, half-year reports and risk management and internal control systems and to provide advice and comments thereon to the Board.

The Audit Committee currently comprises three independent non-executive Directors, namely, Mr. Pak Wai Keung, Martin (the Chairman of the Audit Committee), Mr. Li Qing and Mr. Wang Yan and one non-executive Director, Mr. Ma Wing Man. The unaudited consolidated results of the Group for the six months ended 30 June 2023 have been reviewed by the Audit Committee.

By order of the Board

Viva Goods Company Limited

Li Ning

Chairman and Chief Executive Officer

Hong Kong, 18 August 2023

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

Executive Directors:

Mr. Li Ning (*Chairman and Chief Executive Officer*)

Mr. Li Chunyang

Mr. Li Qilin

Non-executive Directors:

Mr. Victor Herrero

Mr. Ma Wing Man

Ms. Lyu Hong

Independent Non-executive Directors:

Mr. Li Qing

Mr. Pak Wai Keung, Martin

Mr. Wang Yan

審核委員會

本公司已根據上市規則及企業管治守則成立審核委員會（「審核委員會」），並訂立書面職權範圍。審核委員會之主要職責為審閱本公司之財務報表、年度報告、半年度報告以及檢討風險管理及內部監控系統，並就此向董事會提供建議及發表意見。

審核委員會現時包括三名獨立非執行董事白偉強先生（審核委員會主席）、李勍先生及汪延先生，以及一名非執行董事馬詠文先生。審核委員會已審閱本集團截至二零二三年六月三十日止六個月之未經審核綜合業績。

承董事會命

非凡領越有限公司

主席兼行政總裁

李寧

香港，二零二三年八月十八日

於本報告日期，董事會包括以下成員：

執行董事：

李寧先生 (*主席兼行政總裁*)

李春陽先生

李麒麟先生

非執行董事：

Victor Herrero先生

馬詠文先生

呂紅女士

獨立非執行董事：

李勍先生

白偉強先生

汪延先生



VIVA GOODS COMPANY LIMITED
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